25TH ANNUAL REPORT 2017-18

OPTIEMUS INFRACOM LIMITED

Manufacturing I Distribution I Retail I Accessories I After Sales

OPTIEMUS
INFRACOM
LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS

Ashok Gupta, Executive Chairman

Hardip Singh, Whole Time Director

Renu Gupta, Non-Executive Director

Tejendra Pal Singh Josen, Independent Director

Gautam Kanjilal, Independent Director

Charan Singh Gupta, Independent Director

Naresh Kumar Jain, Independent Director

KEY MANAGERIAL PERSONNEL

Hardip Singh, Whole Time Director

Vikas Chandra, Company Secretary & Compliance Officer

Anoop Singhal, Chief Financial Officer

AUDITORS

Mukesh Raj & Co.
Chartered Accountants
C-63, First Floor, Preet Vihar,
New Delhi-110092

BANKERS

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

REGISTERED OFFICE

K-20, 2nd Floor, Lajpat Nagar - Part-2,
New Delhi-110 024
Ph. No.: 011-2984 0906, Fax: 011-2984 0908
Website: www.optiemus.com
E-mail: info@optiemus.com
CIN: L64200DL1993PLC054086

CORPORATE OFFICE

Plot No. 2A, First Floor, Wing A,
Sector-126, Noida-201301 (U.P.)
Ph. No. : 0120-672 1900

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 1281/82/83
Fax: +91-11-2996 1284
Email: beetal@beetalfinancial.com

COMMITTEES OF BOARD

Audit Committee
Corporate Social Responsibility Committee
Nomination & Remuneration Committee
Stakeholder Relationship Committee
Internal Complaints Committee
Operations & Administration Committee

LISTED AT

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CHAIRMAN'S MESSAGE

Dear Fellow Members,

FY 2018 has been a year of transformation for Telecom Sector. World is changing faster and the Rapid upheaval of technology and storming fast internet has led to enormous growth in the number of smartphone users in India to such extend that it has become second largest smartphone market in the world.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. Your Company has always been upbeat and swift in understanding the needs of changing market and responding to them.

Believing the strong hold of smartphone market in India and dominance of Android base platform, your Company signed an Exclusive licensing agreement with Blackberry, by virtue of which Optiemus qualified itself to design, sell, promote and provide customer support service for blackberry android based mobile devices in India, Sri Lanka, Nepal & Bangladesh. Under such Agreement, Company has launched four (4) blackberry devices, viz. *KEYone, Key2, Evolve and Evolve*$^{X.}$

Company's latest mobile phones, *BlackBerry Evolve* and *BlackBerry Evolve*^{X} bring together the power of Android & Security of BlackBerry, reinforcing OptiemusInfracom's commitment to deliver innovation-driven, power-packed smartphones to the Indian consumers. Your company is constantly working to make cutting-edge technology available to consumers at a competitive price point and expects to capture 10-12% market share of the Rs 25,000-45,000 smartphone segment.

The devices are being manufactured at world class manufacturing facility in Noida, which your company has set-up with Taiwan's leading Original Design Manufacturer (ODM), M/s Wistron Corporation which indeed underlines the Company's focus to *'Make in India'.*

Finally, I would like to take this opportunity to acknowledge the dedication and commitment of our board members, employees and other associates whose commitment and hard work helped deliver another successful year. I would also like to thank you our Shareholders for your continued support.

Thank You

Ashok Gupta
Executive Chairman

NOTICE

NOTICE is hereby given that the **25th** Annual General Meeting of the Members of **OPTIEMUS INFRACOM LIMITED** will be held on Friday, the 28th Day of September, 2018 at 11:00 A.M. at Ghalib Institute, Seminar Hall, Aiwan-e-Ghalib Marg, Mata Sundri Lane, ITO, New Delhi-110 002 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company prepared as per Indian Accounting Standard ("Ind-AS") on Standalone and Consolidated basis, for the financial year ended 31st March, 2018 including the Balance Sheet as at 31st March, 2018, the Statement of Profit & Loss for the financial year ended on that date, and the Reports of the Auditors and Directors thereon.
2. To appoint a Director in place of Mr. Hardip Singh (DIN: 01071395), who retires by rotation, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To re-appoint Mr. Gautam Kanjilal (DIN: 03034033) as an Independent Director and in this regard, pass the following resolution as a **Special Resolution**:

   "RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Gautam Kanjilal (DIN: 03034033), who was appointed as an Independent Director and who holds office of Independent Director up to 31st March, 2019 and being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years effective from 1st April, 2019 to 31st March, 2024."

4. To re-appoint Mr. Tejendra Pal Singh Josen (DIN: 02485388) as an Independent Director and in this regard, pass the following resolution as a **Special Resolution**:

   "RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Tejendra Pal Singh Josen (DIN: 02485388), who was appointed as an Independent Director and who holds office of Independent Director up to 31st March, 2019 and being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years effective from 1st April, 2019 to 31st March, 2024."

5. To re-appoint Mr. Charan Singh Gupta (DIN: 06744568) as an Independent Director and in this regard, pass the following resolution as a **Special Resolution**:

   "RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Charan Singh Gupta (DIN: 06744568), who was appointed as an Independent Director and who holds office of Independent Director up to 31st March, 2019 and being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years effective from 1st April, 2019 to 31st March, 2024."

By order of the Board
For Optiemus Infracom Limited

August 29, 2018
Place: Noida (U.P.)

Vikas Chandra
Company Secretary

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the special business as set out in the Notice under Item No. 3 - 5 to be transacted at the Annual General Meeting is annexed hereto.
2. In respect to Item No. 2, a statement giving additional information on the Directors re-appointment is annexed hereto as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Secretarial Standards-2 on General Meetings.
3. **A member entitled to attend and vote is entitled to appoint proxy(ies) to attend and vote instead of himself and the proxy(ies) need not be a member of the Company. A blank Proxy Form is enclosed for the use of members, if required. The Proxy Form in order to be effective, must be deposited at the Registered Office of the Company addressed to *'Vikas Chandra, Company Secretary, Optiemus Infracom Limited, K-20, Second Floor, Lajpat Nagar Part – 2, New Delhi 110024'* duly completed and signed along with the revenue stamp affixed thereto, atleast 48 hours before the commencement of the meeting. Forms which are not stamped are liable to be considered invalid. Proxy-holder shall prove his identity at the time of attending the meeting. Proxies submitted on behalf of companies, societies, etc. must be supported by appropriate resolution or authority, as applicable. It is advisable that the Proxy holder's signature may also be furnished in the Proxy form, for identification purposes. In case, when a Member appoints a Proxy and both the Member and Proxy attend the Meeting, the Proxy stands automatically revoked. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than ten percent (10%) of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other shareholder.**
4. Corporate members intending to send their authorized representatives to attend the AGM, pursuant section 113 of the Companies Act, 2013 are requested to send to the Company, a certified true copy of the relevant Board Resolution together with the respective specimen signatures of those representative(s) authorized under the said resolution to attend and vote on their behalf at the meeting.
5. Members/proxies/authorised representatives are requested to bring duly filled Attendance Slip, enclosed herewith, to attend the AGM along with a valid identity proof such as the PAN card/passport/AADHAAR card/ driving license etc.
6. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged with the Company, at its Registered office any time between 10:00 a.m. and 5:00 p.m. provided that not less than three days' notice in writing is given to the Company.
7. Statutory Registers including but not limited to the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the venue of Annual General Meeting till the conclusion of Meeting.
8. Members desiring any information relating to the Annual Report of the Company can write to the Company Secretary at the registered office address or by sending an Email to info@optiemus.com.
9. Documents referred to in the Notice and Explanatory Statement shall be open for inspection by the members at the registered office of the Company on all working days (Monday to Friday) during Business hours, up to the date of Annual general Meeting.
10. 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.
11. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 22, 2018 to Friday, September 28, 2018 (both days inclusive).
12. The Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 permits Companies to send soft copies of the annual report to all those shareholders who have registered their email address with the Company/RTA/depository Participants. To support this green initiative, the shareholders holding shares both in physical/demat form are requested to register/update their email address with the

Company/RTA/Depository Participants. Accordingly, the Annual Report for 2017-18, Notice for annual general meeting and Attendance Slips are being sent in electronic mode to those shareholders who have registered their email address with the Company/RTA/Depository Participant. For those shareholders who have not opted for the above, the same are being sent in physical form.

13. In case any member is desirous to receive communication(s) from the Company in electronic form, they may register their email address by sending the *'E-Communication Registration Form'* (as annexed to the notice) duly filled and signed, to the RTA of the Company at M/s Beetal Financial and Computer Services Private Limited, Beetal House, 3rd Floor, 99, Madangir, New Delhi – 110062.

14. **Pursuant to SEBI circular no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 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 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). Reminder 1 of the same is also inclosed along with this report. The shareholders are requested to utilize this opportunity for updating PAN and/or Bank details with the RTA.**

15. SEBI has amended Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements Regulations), 2015 vide Gazette notification dated June 8, 2018 and mandated that transfer of securities would be carried out in dematerialized form only w.e.f. 5th December, 2018. Therefore, members are advised to dematerialize shares held by them in physical form for effecting transfers in dematerialized form only post 5th December, 2018.

16. **Pursuant to Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company providing e-voting facility to the members to cast their votes electronically on all resolutions set forth in this Notice and all the businesses may be transacted through such voting. The separate facility for voting through polling paper shall be made available at the meeting and the members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again. <u>The detailed instructions for e-voting are annexed to this notice.</u>**

17. **The E-voting shall commence on Tuesday, September 25, 2018 at 9:00 A.M. IST and shall remain open till Thursday, September 27, 2018 5:00 P.M. IST.**

18. Members are requested to bring their copy of the Annual Report with them at the Annual General Meeting, as no extra copy of Annual Report would be made available at the Annual General Meeting.

19. Members/proxies/Authorized Representatives should also bring the Attendance Slip as annexed to this Annual Report, duly filled which is to be handed over at the entrance to the venue. No Attendance Sheets will be distributed at the meeting. Members are requested not to bring any article, briefcase, hand bag, carry bag etc., as the same will not be allowed to be taken inside the meeting place for security reasons. Further, the Company or any of its officials shall not be responsible for their articles, bags etc., being misplaced, stolen or damaged at the Meeting place.

20. Members may note that the Notice of 25th Annual General Meeting and the Annual Report will be available on the Company's website www.optiemus.com.

21. A Route map showing Directions to the venue of the 25th Annual General Meeting and nearby prominent landmark is given at the end of this notice.

22. Members are requested to intimate immediately, any change in their address to their depository participants with whom they are maintaining their demat accounts or to the Company's Registrar & Share Transfer Agent, M/s Beetal Financial and Computer Services Private Limited ('Beetal') at Beetal House, 3rd Floor, 99, Madangir, New Delhi – 110 062 or at the Corporate Office of the Company Address at 'Vikas Chandra, Company Secretary, Optiemus Infracom limited, Plot No. 2A, First Floor, Sector 126, Noida, U.P. – 201 301.

23. The Securities and Exchange Board of India (SEBI) has mandated the submission of PAN by every person dealing in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or Beetal.

24. Pursuant to Section 72 of the Companies Act, 2013, 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 Registrar and Share Transfer Agent of the Company.

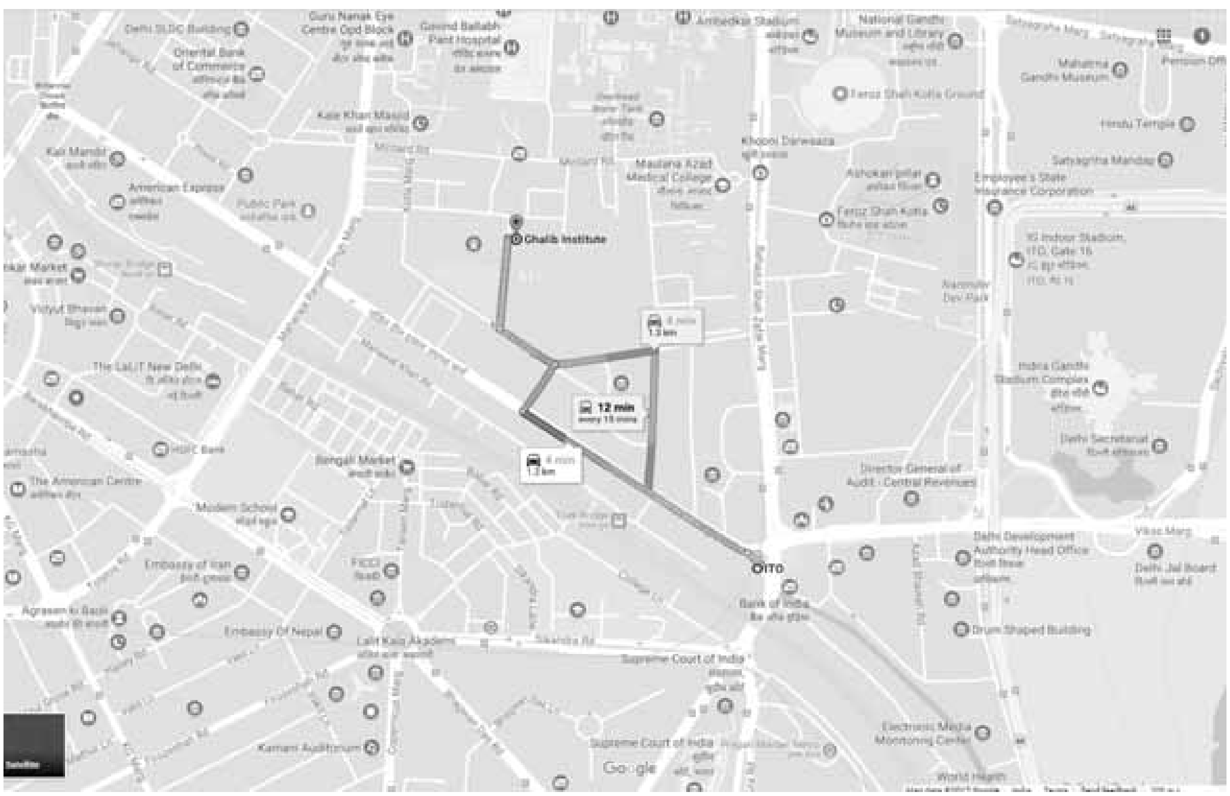
25. Investor grievance Redressal: The Company has designated an exclusive e-mail Id i.e. *info@optiemus.com* to enable investors to register their complaints/requests, if any.

By order of the Board
For Optiemus Infracom Limited

August 29, 2018
Place: Noida (U.P.)

Vikas Chandra
Company Secretary

ROUTE MAP FOR ANNUAL GENERAL MEETING



Venue :

Ghalib Institute, Seminar Hall, Aiwan-e-Ghalib Marg, Mata Sundri Lane, ITO, New Delhi-110 002

EXPLANATORY STATEMENT

As required by Section 102 of the Companies Act, 2013 the following Explanatory Statement sets out the material facts relating to the businesses under Item Nos. 3 to 5 of the accompanying Notice.

Item No: 3

Mr. Gauatam Kanjilal (DIN: 03034033) was appointed as an Independent Director of the Company and he holds office as an Independent Director of the Company up to 31st March, 2019 ("First Term").

The Board on the basis of performance evaluation and as per the recommendation of the Nomination and Remuneration Committee considers his background and experience and contributions made by him during his tenure, the continued association of Mr. Kanjilal would be beneficial to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, it is proposed to re-appoint Mr. Gautam Kanjilal as an Independent Director of the Company, not liable to retire by rotation, for a second term of the 5(five) consecutive years with effect from 1st April, 2019, on the Board of the Company.

Mr. Gautam Kanjilal is not disqualified from being appointed as a Director in terms of Section 164 of the Act, and has given his consent to act as Independent Director.

The company has also received declaration from Mr. Kanjilal that he meets the criteria of Independence as prescribed both under Section 149(6) of the Companies Act, 2013 ("the Act") and under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Further, in the opinion of the Board, Mr. Kanjilal fulfils the conditions specified in the Act, the Rules thereunder and the Listing Regulations 2015 for re-appointment as an Independent Director and that he is independent of the management of the Company.

Details regarding profile of Mr. Kanjilal is given in Annexure-1 to the notice. He shall be paid remuneration by way of fee for attending meetings of the Board or Committee thereof or for any other purpose whatsoever as may be decided by the Board or Committees thereof and reimbursement of expenses for participation in the Board.

Copy of the draft letter for appointment of Mr. Kanjilal as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financial or otherwise, in resolution no. 3 except Mr. Gautam Kanjilal himself and his relatives.

The Board recommends the Special Resolution set out at Item no. 3 of the Notice for the approval of the Members.

Item No: 4

Mr. Tejendra Pal Singh Josen (DIN: 02485388) was appointed as an Independent Director of the Company and he holds office as an Independent Director of the Company up to 31st March, 2019 ("First Term").

The Board on the basis of performance evaluation and as per the recommendation of the Nomination and Remuneration Committee considers his background and experience and contributions made by him during his tenure, the continued association of Mr. Josen would be beneficial to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, it is proposed to re-appoint Mr. Tejendra Pal Singh Josen as an Independent Director of the Company, not liable to retire by rotation, for a second term of the 5(five) consecutive years with effect from 1st April, 2019, on the Board of the Company.

Mr. Josen is not disqualified from being appointed as a Director in terms of Section 164 of the Act, and has given his consent to act as Independent Director.

The company has also received declaration from Mr. Josen that he meets the criteria of Independence as prescribed both under Section 149(6) of the Companies Act, 2013 ("the Act") and under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Further, in the opinion of the Board, Mr. Josen fulfils the conditions specified in the Act, the Rules thereunder and the Listing Regulations 2015 for re-appointment as an Independent Director and that he is independent of the management of the Company.

Details regarding profile of Mr. Josen is given in Annexure-1 to the notice. He shall be paid remuneration by way of fee for attending meetings of the Board or Committee thereof or for any other purpose whatsoever as may be decided by the Board or Committees thereof and reimbursement of expenses for participation in the Board.

Copy of the draft letter for appointment of Mr. Josen as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financial or otherwise, in resolution no. 4 except Mr. Tejendra Pal Singh Josen himself and his relatives.

The Board recommends the Special Resolution set out at Item no. 4 of the Notice for the approval of the Members.

Item No: 5

Mr. Charan Singh Gupta (DIN: 06744568) was appointed as an Independent Director of the Company and he holds office as an Independent Director of the Company up to 31st March, 2019 ("First Term").

The Board on the basis of performance evaluation and as per the recommendation of the Nomination and Remuneration Committee considers his background and experience and contributions made by him during his tenure, the continued association of Mr. Gupta would be beneficial to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, it is proposed to re-appoint Mr. Charan Singh Gupta as an Independent Director of the Company, not liable to retire by rotation, for a second term of the 5(five) consecutive years with effect from 1st April, 2019, on the Board of the Company.

Mr. Gupta is not disqualified from being appointed as a Director in terms of Section 164 of the Act, and has given his consent to act as Independent Director.

The company has also received declaration from Mr. Charan Singh Gupta that he meets the criteria of Independence as prescribed both under Section 149(6) of the Companies Act, 2013 ("the Act") and under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Further, in the opinion of the Board, Mr. Gupta fulfils the conditions specified in the Act, the Rules thereunder and the Listing Regulations 2015 for re-appointment as an Independent Director and that he is independent of the management of the Company.

Details regarding profile of Mr. Gupta is given in Annexure-1 to the notice. He shall be paid remuneration by way of fee for attending meetings of the Board or Committee thereof or for any other purpose whatsoever as may be decided by the Board or Committees thereof and reimbursement of expenses for participation in the Board.

Copy of the draft letter for appointment of Mr. Gupta as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financial or otherwise, in resolution no. 5 except Mr. Charan Singh Gupta himself and his relatives.

The Board recommends the Special Resolution set out at Item no. 5 of the Notice for the approval of the Members.

Annexure - 1

STATEMENT GIVING ADDITIONAL INFORMATION ON THE DIRECTORS SEEKING RE-APPOINTMENT AS REQUIRED UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ WITH SECRETARIAL STANDARDS-2 ON GENERAL MEETINGS

Mr. Hardip Singh (DIN: 01071395)		
Age	:	54 Years
Qualifications	:	Bachelor in Arts, Economic Honours
Experience (including expertise in specific functional area) / Brief resume	:	Mr. Hardip Singh, Director (Operations) plays a vital role in sales, marketing and other promotional activities of the Company. He did diploma in Marketing Management and holds a Bachelor's degree in Arts (Economics Honors). Mr. Singh's broad experience of over 24 years in Marketing, Distribution and Business Development is noteworthy.
Date of first appointment on the Board	:	November 11, 2011
Shareholding in the Company as on 31st March, 2018	:	Nil
Directorships and Committee memberships held in other companies as on 31st March, 2018	:	None
Inter-se relationship with Directors/ Key Managerial Personnel	:	Nil
No. of Board Meetings attended during the Financial year 2017-18	:	11 of 12
Terms and conditions of re-appointment	:	On such terms & conditions as approved by the members in 23rd Annual General Meeting held on September 30, 2016.
Details of last drawn remuneration and proposed remuneration	:	Last Remuneration Drawn: Rs. 73.88 Lacs Proposed Remuneration: No change in remuneration proposed

Mr. Gautam Kanjilal (DIN: 03034033)		
Age	:	68 Years
Qualifications	:	Post Graduate in Economics
Experience (including expertise in specific functional area) / Brief resume	:	Mr. Gautam Kanjilal, a post-graduate in Economics, started his career as a Probationary Officer in July 1972 at State Bank of India. In his more than 37 years of service in SBI, he held many important administrative and business assignments covering a large matrix of banking operations, including credit management and forex. He was also posted at the corporate headquarters of SBI Capital Markets Ltd, the merchant banking arm of SBI, where his responsibilities covered project finance, debt syndication and handling capital issues. Among the important assignments he subsequently held in SBI were as AGM (Planning), Kolkata, Dy. General Manager (Accounts & Compliance) at SBI's Corporate Centre, Mumbai, Chief Executive Officer of SBI's New York operations, General Manager (Mid-Corporate), Kolkata and lastly as Chief General Manager, Delhi Circle, from which post he superannuated.
Date of first appointment on the Board	:	April 12, 2012

Shareholding in the Company as on 31st March, 2018	:	2850 Equity Shares (0.0%)	
Directorships and Committee memberships held in other companies as on 31st March, 2018	:	Directorship	Respective Committee Positions held
		1. Jindal Stainless Limited	Audit Committee (Member)
		2. Shalimar Paints Ltd	Audit Committee (Chairman) Stakeholder Relationship Committee (member) Nomination and Remuneration Committee (Member)
		3. Jindal Coke Limited	Audit Committee (Chairman) Nomination and Remuneration Committee (Member)
		4. Optiemus Electronics Limited	-
Inter-se relationship with Directors/ Key Managerial Personnel	:	Nil	
No. of Board Meetings attended during the Financial year 2017-18	:	11 of 12	
Terms and conditions of re-appointment	:	As per the resolution at Item No.3 of the Notice Convening this meeting read with explanatory statement thereto, Mr. Gautam Kanjilal is proposed to be re-appointed as an Independent Director.	
Details of last drawn remuneration and proposed remuneration	:	Last Drawn Remuneration: Sitting Fees of INR 50,000/- per meeting of Board. Proposed Remuneration: Sitting Fees of INR 50,000/- per meeting of Board	

Mr. Tejendra Singh Josen (DIN: 02485388)		
Age	:	67 Years
Qualifications	:	Bachelor in Science (Hons)
Experience (including expertise in specific functional area) / Brief resume	:	Mr. Tejendra Pal Singh Josen holds a wide experience in the field of Agri inputs, fertilizers and agro industry having worked previously with Indian Potash Ltd for 24 years in various senior management positions. During the tenure with IPL, Mr. Josen was deputed to a prestigious ICAEP project of the Canadian International Development Agency (CIDA) for 5 years on a very similar position. During the posting in Gujarat, Mr. Josen was credited to handling a record of 2 million tonnes of fertilizer material, imported through key ports like Kandla, Mundra, Jamnagar, Bhavnagar etc. Mr. Josen was given the opportunity to work on product development of SOP in association with KALI and SALZ, Germany, DAP of HLL and on many other agri inputs including pesticides, all over India. During his positing to Gujarat, he started career with Duncans Agro Industries, a British Company followed by a Swiss Company, Sandoz (I) Ltd in the senior management cadre serving for seven years.
Date of first appointment on the Board	:	May 27, 2013

Shareholding in the Company as on 31st March, 2018	:	Nil
Directorships and Committee memberships held in other companies as on 31st March, 2018	:	1. Amans Atlantic Private Limited 2. Josen Trading House Private Limited 3. Ragsin Agri Systems Private Limited No committee position held in other Company.
Inter-se relationship with Directors/ Key Managerial Personnel	:	Nil
No. of Board Meetings attended during the Financial year 2017-18	:	12 of 12
Terms and conditions of re-appointment	:	As per the resolution at Item No.4 of the Notice Convening this meeting read with explanatory statement thereto, Mr. Tejendra Pal Singh Josen is proposed to be re-appointed as an Independent Director.
Details of last drawn remuneration and proposed remuneration	:	Last Drawn Remuneration: Sitting Fees of INR 50,000/- per meeting of Board. Proposed Remuneration: Sitting Fees of INR 50,000/- per meeting of Board

Mr. Charan Singh Gupta (DIN: 06744568)		
Age	:	64 Years
Qualifications	:	Bachelor in Arts
Experience (including expertise in specific functional area) / Brief resume	:	Mr. Charan Singh Gupta, holds the degree of B.A. and is having rich experience of more than 39 years in Banking and finance Sector. He retired as a Deputy General Manager from Oriental Bank of Commerce. Having handled variety of assignments in his tenure, his expertise has always been of great value to the company in taking take major policy decisions.
Date of first appointment on the Board	:	November 27, 2013
Shareholding in the Company as on 31st March, 2018	:	Nil
Directorships and Committee memberships held in other companies as on 31st March, 2018	:	Nil
Inter-se relationship with Directors/ Key Managerial Personnel	:	Nil
No. of Board Meetings attended during the Financial year 2017-18	:	12 of 12
Terms and conditions of re-appointment	:	As per the resolution at Item No.5 of the Notice Convening this meeting read with explanatory statement thereto, Mr. Charan Singh Gupta is proposed to be re-appointed as an Independent Director.
Details of last drawn remuneration and proposed remuneration	:	Last Drawn Remuneration: Sitting Fees of INR 50,000/- per meeting of Board. Proposed Remuneration: Sitting Fees of INR 50,000/- per meeting of Board

INSTRUCTIONS FOR ELECTRONIC VOTING

(i) The voting period begins on Tuesday, 25th September, 2018 at 9:00 AM IST and ends on Thursday, 27th September, 2018 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) of Friday, 21st September, 2018 may cast their vote electronically. EVSN for the Company for E-Voting is 180830077. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iii) Click on Shareholders.

(iv) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP IDfollowed by 8 Digits Client ID,

c. Members holding sharesin Physical Form should enter Folio Number registered with the Company.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) 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.

(vii) If you are a first time user follow the steps given below:

	For Members holding sharesin Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members 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. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 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 recordsin 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 (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN 180830077 for Optiemus Infracom Limited on which you choose to vote.

(xii) 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.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) 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.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvii) 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.

(xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

(xix) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed 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.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or contact Mr. Mr. Rakesh Dalvi, Manager – CDSL, Address: A Wing, 25th Floor, Marathon Futurex,Mafatlal Mill Compounds,N M Joshi Marg, Lower Parel (E), Mumbai – 400013 Email id: helpdesk.evoting@cdslindia.com Phone number: 1800225533

(xxi) Mr. Sumit Batra, practicing Company Secretary, 3393, 1st Floor, South Patel Nagar Adjacent JaypeeSiddharth Hotel (Membership No. 7714) has been appointed as the Scrutinizer to scrutinize the E-Voting process in a fair and transparent manner.

(xxii) The Scrutinizer shall, within a period of not exceeding three working days from the conclusion of the E-Voting period, unlock the votes in the presence of at least two witnesses, not in employment of the Company and make a Scrutinizer's Report of the votes cast in favor of or against, if any, forthwith to the Chairman of the Company.

(xxiii) Members are requested to notify the change in the address, if any, in case of shares held in electronic form to the concerned Depository Participant quoting their Client ID and in case of Physical shares to the Registrar and Transfer Agent of the Company quoting their Folio Number.

(xxiv) The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.optiemus.com and on the website of CDSL within two days of passing of the resolutions and shall be communicated to BSE Ltd & National Stock Exchange of India Limited. All documents referred to in the accompanying Notice and Statement pursuant to Schedule IV and Section 102(1) of the Companies Act 2013 will be available for inspection at the Registered Office of the Company during business hours on all working days up to the date of declaration of the results of the 25thAnnual General Meeting of the Company.

The E-voting Event Number and period of E-voting are set out below:

EVSN (ELECTRONIC VOTING SEQUENCE NUMBER)	COMMENCMENT OF E-VOTING	END OF E-VOTING
180830077	Tuesday, 25th September 2018 at 9.00 A.M. IST	Thursday, 27th September 2018 at 5.00 P.M. IST

Note: Please read the instructions printed above before exercising your vote.Remote e-voting shall not be allowed beyond the prescribed date and time

DIRECTORS' REPORT

Dear Members,

The Directors of your Company are pleased to present the 25th Annual Report on the Business and operations of the Company along with the Audited Accounts for the financial year ended 31st March, 2018.

1. FINANCIAL SYNOPSIS:

Key aspects of Financial Performance of the Company for the year ended March 31, 2018 are tabulated below, inter-alia, 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 on 31.03.2018	Year ended on 31.03.2017	Year ended on 31.03.2018	Year ended on 31.03.2017
Revenue from Operations	61,032	106,339	72,299	156,130
Total Expenses	58,615	107,871	71,910	157,932
Profit before Exceptional & Extraordinary Items and Tax	3,654	1,339	2,001	1,101
Exceptional Items	-	-	-	-
Profit Before Tax	3,654	1,339	2,001	1,101
Tax Expense:				
(1) Current Tax	1299	600	1,301	628
(2) Deferred Tax	(43)	(239)	(608)	(225)
(3) Taxation Adjustment of previous year (net)	(71)	3	(80)	24
Minority Interest	-	-	(456)	304
Profit After Tax	2469	975	1,388	674
Earnings per equity share	2.87	1.17	1.61	0.82

2. INFORMATION ON STATE OF AFFAIRS OF THE COMPANY

In the financial year 2017-18, your Company continued its growth momentum on key parameters. Detailed information on state of affairs of the Companies is given in Management Discussion and Analysis Report forming part of this report.

3. TRANSFER TO RESERVES

The Company is not mandatorily required to transfer its surplus to the General Reserve as no dividend has been proposed for the year 2017-18. Hence, current year profit has been proposed to be retained in the Profit and Loss Account.

4. DIVIDEND

The Board is of opinion that the Company should utilize its funds towards the operations to accelerate the growth rate. Accordingly, the Board does not recommend any dividend payment for the year 2017-18.

5. DEPOSITS

During the year, your Company has not accepted any deposits within the meaning of the provisions of section 73 of the Companies Act, 2013.

6. MATERIAL ORGANIZATIONAL CHANGES

Launch of Blackberry Mobile Phones

Last year your Company signed an exclusive licensing agreement with BlackBerry, by virtue of which Optiemus qualified itself to design, sell, promote and provide customer support service for BlackBerry mobile devices in India, Sri Lanka, Nepal & Bangladesh. In furtherance of the Agreement, in the period under reporting, Company has launched four (4) BlackBerry devices, viz. *KEYone, Key2, Evolve and Evolve^X.*

Approval for Amalgamation of wholly owned Subsidiaries with the Company

The Regional Director, Northern Region, Ministry of Corporate Affairs, vide its confirmation order dated April 3, 2018 approved the scheme of amalgamation between MPS Telecom Private Limited (Transferor Company-1) and Oneworld Teleservices Private Limited (Transferor Company - 2) with Optiemus Infracom Limited (Transferee Company) and their respective shareholders and creditors in terms of section 233 of Companies Act 2013 i.e. fast track route. Accordingly, the Financial Statement of the Company include full year figures of MPS Telecom Private Limited (Transferor Company-1) and Oneworld Teleservices Private Limited (Transferor Company - 2) as a result of amalgamation.

Direct Listing of Equity shares on NSE

In order to provide enhanced liquidity to the shareholders of the Company, your Company applied to National Stock Exchange of India (NSE) for listing of its equity shares on NSE under Direct listing route and approval for the same was granted on August 4, 2017 and the equity shares of the Company were listed and admitted for dealings on the exchange w.e.f. August 8, 2017. Hence, the Company is now listed on NSE as well along with BSE.

Adoption of Ind AS

Your Company has Company has for the first time adopted IND-AS with a transition date of April 1, 2016 as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standards) rules, 2015, Companies (Indian Accounting Standards) amendment rules 2016 and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations , 2015 ,SEBI circular dated July 5, 2016 and other accounting principles generally accepted in India Beginning April 1, 2017.

7. EXTRACT OF ANNUAL RETURN

The extract of annual return as provided under sub-section (3) of section 92 of the Companies Act, 2013, in the prescribed Form MGT-9 is annexed to this Report as *Annexure -1*. Also, Annual Return as referred to in sub-section 3 of section 134 of Companies Act, 2013 will be placed on Companies Website under web-link *https://www.optiemus.com/policies.html.*

8. NUMBER OF MEETINGS OF THE BOARD

There were 12 (twelve) meetings of the Board held during the year. The Maximum gap between the two meetings did not exceed 120 days. Detailed information on Board Meetings is given in Corporate Governance Report.

9. 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.

(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.

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

Details of Investments made, loans given and Guarantee given falling under the provisions of section 186 of the Companies Act, 2013 are given under Note No. 5a, 9a, 5b, 9e, and 29c of the notes to standalone financial statements.

11. RISK MANAGEMENT FRAMEWORK

Your Company has taken necessary steps for risk management including identifying risk which may threaten the existence/ operations of the Company.

12. CORPORATE SOCIAL RESPONSIBILITY

Pursuant to section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, your Company approved a policy on CSR which is also hosted on Company's website under web link *https://www.optiemus.com/policies.html*

The detailed report on CSR is attached as *Annexure-2* to this report.

13. DISCLOSURE ON ESTABLISHMENT OF VIGIL MECHANISM

Section 177(9) of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 inter alia, provides for a mandatory requirement for all listed companies to establish a mechanism called, 'Whistle Blower Policy' for 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 web link *http://www.optiemus.com/policies.html.*

14. DIRECTORS & KEY MANAGERIAL PERSONNEL

No change in the composition of Directors or Key Managerial Personnel took place during the period under review.

The Notice of ensuing Annual General Meeting includes a proposal seeking Members approval by way of Special Resolution for re-appointment of Mr. Gautam Kanjilal, Mr. Tejendra Pal Singh Josen and Mr. Charan Singh Gupta, as Independent Directors for period of five (5) years from expiry of their current term on 31st March, 2019. Based on performance evaluation process and consent received from each of aforesaid Directors that they meet the criteria of independence, your Board recommends their re-appointment as Independent Directors for the second term of five (5) consecutive years upon expiry of current term on 31st March, 2019.

Also, In accordance with section 152(6) of the Companies Act, 2013, the period of office of at least two-third 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. Hardip Singh retires from the Board by rotation and being eligible, offers himself for re-appointment. The information as required to be disclosed under SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 and Secretarial Standards in case of re-appointment of the director is provided in the Notice of the ensuing annual general meeting which forms part of this Annual report.

Declaration by Independent Directors

The Company has received declaration of Independence from all Independent Directors, inter-alia, pursuant to Section 149 of the Companies Act, 2013, confirming and certifying that they have complied with all the requirements of being an Independent Director of the Company.

Inter-se relationship of Directors

Ms. Renu Gupta, Non-Executive Director is a relative of Mr. Ashok Gupta, Chairman of the Company. No other Directors are related to each other. Also, there were no pecuniary transactions or relationship of the Non-Executive Directors vis-à-vis the company.

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.

Board Evaluation

The Companies Act, 2013 and the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 requires the Annual report to disclose 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/policies.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.

Familiarizing programme for Independent Directors

SEBI (Listing obligations & Disclosure Requirement) Regulations, 2015 and the applicable provisions of 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 given on are conducted for the directors about the business operations, new avenues, industry overview, threats, opportunities and challenges in respective verticals.

15. 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 provided in the *Annexure -3* forming part of the Annual Report.

16. AUDITORS

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 subject to ratification by the shareholders every year.

Pursuant to recent amendment to Section 139 of the Companies Act, 2013 effective from 7th May, 2018, ratification by Shareholders every year for the appointment of Statutory Auditors is no longer required and accordingly the Notice of the 25th Annual General Meeting does not include the proposal for seeking Shareholders approval for ratification of Statutory Auditors appointment. The Company has received 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 financial year 2017-18 does not contain any qualification, reservation or adverse remark or disclaimer. 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 -4.*

Secretarial Auditor

Pursuant to the provisions of section 204 of the Companies Act, 2013 and Rules made hereunder, the Company appointed M/s S.K. Batra & Associates, Company Secretaries in Practice (Membership number: 7714, C.P. No. 8072), to undertake the secretarial audit of the Company. Secretarial Audit Report for the financial year 2017-18 as given by M/s S.K. Batra & Associates in the prescribed form MR-3 is annexed to this Report as *Annexure -5.*

The Secretarial Audit Report for financial year 2017-18 does not contain any qualification, reservation or adverse remark or disclaimer.

COST AUDIT

Maintaining cost records as specified by the Central Government under section 148 (1) of the Companies Act, 2013 is not applicable to your Company.

17. 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 Committee has been set up to redress 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 2017-18:

- No. of complaints received : Nil
- No. of complaints disposed off : N.A.

18. 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 of 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 equipments.

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 Earning & Outgo details are as follows:

Foreign Exchange details*	**As on 31st March, 2018 (Figures in Lacs)**
Foreign Exchange Earnings (A) (Including deemed exports & sales through export houses)	9213
Foreign Exchange Outgo (B)	23289
Net Foreign Exchange Earnings (A-B)	(14076)

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

19. SUBSIDIARIES

Subsidiaries Acquired

During the year under purview, The Company acquired following subsidiaries:

1. Teleecare Network India Private Limited
2. Teleecare Network (BD) Private Limited (Step Down Subsidiary)
3. International Value Retail Private Limited (Step Down Subsidiary)
4. GDN Enterprises Private Limited (Step Down Subsidiary)
5. MPS Telecom Retail Private Limited (Step Down Subsidiary)

Subsidiaries Sold/Liquidated/Merged

During the year, following Companies ceased to subsidiaries of the Company due to liquidation:

1. MPS Telecom Private Limited – *by virtue of amalgamation with Optiemus*
2. Oneworld Teleservices Private Limited – *by virtue of amalgamation with Optiemus*
3. M/s Optiemus Metals & Mining Pte. Limited

No associate Company was acquired or sold during the year.

As on 31st March 2018, the Company has eight (8) unlisted subsidiaries, namely,

a. Optiemus Electronics Limited

b. FineMS Electronics Private Limited.

c. Teleecare Network India Private Limited

d. Optiemus Infracom (Singapore) Pte Limited

e. GDN Enterprises Private Limited

f. International Value Retail Private Limited

g. MPS Telecom Retail Private Limited

h. Teleecare Network (BD) Private Limited

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, which is forming part of this report.

The highlights of financial position and performance of its subsidiaries are given in the statement containing salient features of the financial statements of the said subsidiaries in *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 website www.optiemus.com. Further the annual accounts of each of the said subsidiary companies of the Company have also been hosted on the website www.optiemus.com. Any shareholder who may be interested in obtaining a physical copy of the aforesaid documents may write to the Company Secretary. Further, please note that the said documents will be available for examination by the shareholders of the Company at its Registered & Corporate Office during business hours.

The Company has two material unlisted Companies namely M/s Optiemus Electronics Limited and M/s Teleecare Network India Private Limited, where material subsidiary is defined in SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 to mean a *subsidiary, whose income or net worth exceeds twenty percent 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 hosted on the website of the Company under the web link. *https://www.optiemus.com/policies/html*

20. RELATED PARTY TRANSACTIONS

There were no materially significant transactions with Related Parties during the financial year 2017-18 which were in conflict with the interest of the Company. During the year under reference, However, there were certain transactions with the related parties of the Company executed in ordinary course of business at arm's length. The disclosure of such transactions as required under Companies Act, 2013 attached herewith as Annexure-7. Further, Suitable disclosures as required under IND AS have been made in Note 32 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/policies/html.*

21. SIGNIFICANT AND MATERIAL ORDERS

There are no significant and material order passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future.

22. SHARE CAPITAL

The paid-up equity share capital as on 31st March 2018 was Rs. 85.81 Crore.

There was no public issue, rights issue, bonus issue, preferential issue or redemption of shares etc. during the year. Also, 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.

23. ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Board reviews the adequacy and effectiveness of the internal finance controls from time to time. The Board, in consultation with the internal Auditors and risk management committee monitors and controls the major financial risk exposures.

24. CORPORATE GOVERNANCE

The Company is committed to maintain the highest standards of Corporate Governance. The Directors adhere to the requirements set out by the Securities and Exchange Board of India's Corporate Governance Practices and have implemented all the stipulations prescribed. Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate section titled 'Corporate Governance' has been included in this annual report, along with the reports on Management Discussion and Analysis.

25. COMLIANCE WITH SECRETARIAL STANDARDS ON BOARD MEETINGS

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

26. ACKNOWLEDGEMENT

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

The directors also acknowledge the hard work, dedication and commitment 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**

Place : Noida (U.P.)
Date : August 29, 2018

Ashok Gupta
Executive Chairman

ANNEXURE - 1

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014

I. REGISTRATION & OTHER DETAILS:

I	**CIN**	L64200DL1993PLC054086
Ii	**Registration Date**	17/06/1993
Iii	**Name of the Company**	Optiemus Infracom Limited
Iv	**Category/Sub-category of the Company**	Company limited by shares
V	**Address of the Registered office & contact details**	**Address:** K-20, 2nd Floor, Lajpat Nagar Part - 2, New Delhi-110024, **Contact:** 011-29840906
Vi	**Whether listed company**	Yes
vii	**Name, Address & contact details of the Registrar & Transfer Agent, if any.**	**Name:** Beetal Financial & Computer Services (P) Ltd. **Address:** Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi-110062, **Contact:** 011-29961281-83

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company:

S. No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Telecommunication-Mobile Handset & Accessories	4652	92%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

a. Holding Company - NIL
b. Associate Company - NIL

S. No.	Name	Address of the Company	CIN/Registration No.	% of Shares held	Applicable Section
1	Optiemus Electronics Limited	K-20, Second Floor, Lajpat Nagar, Part-2, New Delhi-110024	U32300DL2016PLC290355	80.08	2(87)
2	Teleecare Network India Private Limited	RZ-340A, Gali No. 11D, Kailash Puri Extension, Palam New Delhi South West Delhi DL 110045	U64202DL2003PTC119799	53.67	2(87)
3	FineMS Electronics Private Limited	Plot No. 2A, First Floor, Sector, 126, Noida Gautam Buddha Nagar UP 201301	U32100UP2016PTC084743	60	2(87)

S. No.	Name	Address of the Company	CIN/Registration No.	% of Shares held	Applicable Section
4	Optiemus Infracom (Singapore) Pte Limited	101 Cecil Street, # 11-10, Tong Eng Building, Singapore – 069533	201129975E	100	2(87)
5	GDN Enterprises Private LImited	RZ 340A,Gali No. 11D, Kailash Puri Extension, Palam New Delhi 110045	U51909DL2010PTC209321	100*	2(87)
6	International Value Retail Private Limited	Shop No. 18 & 19, 435/179 Masood Pur village, Vasant Kunj, New Delhi South Delhi DL 110070	U51909DL2012PTC245400	99.55*	2(87)
7	MPS Telecom Retail Private Limited	RZ 340A,Gali No. 11D, Kailash Puri Extension, Palam New Delhi South West Delhi DL 110045	U64100DL2013PTC255111	100*	2(87)
8	Teleecare Network (BD) Private Limited	137, Tejgaon Industrial Area, Dhaka 1208, Bangladesh	C-104166/12	99.60*	2(87)

**these Companies are the step down subsidiary(ies) of the Company*

IV. SHARE HOLDING PATTERN

(Equity Share Capital Breakup as percentage of Total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1-April-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) **Indian**									
a) Individual/ HUF	25562041	-	25562041	29.79	25562041	-	25562041	29.79	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	38738500	-	38738500	45.14	38738500	-	38738500	45.14	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A)(1)	**64300541**	**-**	**64300541**	**74.93**	**64300541**	**-**	**64300541**	**74.93**	**-**
(2) Foreign									
a) NRIs-Individuals	-	-	-	-	-	-	-	-	-
b) Other-Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A)(2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A = (A)(1)+ (A)(2)	**64300541**	**-**	**64300541**	**74.93**	**64300541**	**-**	**64300541**	**74.93**	**-**

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1-April-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others:Foreign									
Portfolio Investors	-	-	-	-	10049	-	10049	0.01	0.01
Sub-total (B)(1):-	**-**	**-**	**-**	**-**	**10049**	**-**	**10049**	**0.01**	**0.01**
2. Non-Institutions									
a) Bodies Corporate:									
i) Indian	15898155	201100	16099255	18.77	15493158	201100	15694258	18.28	(0.49)
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakhs	1112844	939045	2051889	2.39	690548	811344	1501892	1.75	(0.64)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakhs	3141103	54100	3195203	3.72	3891615	125400	4017015	4.68	0.96
c) Others (specify)									
Clearing Member	7827	-	7827	0.00	37369	-	37369	0.04	0.03
HUF	140870	-	140870	0.16	246920	-	246920	0.28	0.12
NRI	18606	-	18606	0.02	6147	-	6147	0.00	0.02
Sub-total (B)(2):-	**20319405**	**1194245**	**21513650**	**25.07**	**20365757**	**1137844**	**21503601**	**25.06**	**(0.01)**
Total Public Shareholding (B)=(B)(1)+ (B)(2)	**20319405**	**1194245**	**21513650**	**25.07**	**20375806**	**1137844**	**21513650**	**25.07**	**-**
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-					
Grand Total (A+B+C)	**84619946**	**1194245**	**85814191**	**100**	**84676347**	**1137844**	**85814191**	**100**	-

B) Shareholding of Promoter-

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	Rekha Gupta	1123200	1.31	0	1123200	1.31	0	0
2	Mukesh Kumar Gupta	1123200	1.31	0	1123200	1.31	0	0
3	Neetesh Gupta	5214607	6.08	0	5214607	6.08	0	0
4	Deepesh Gupta	5365029	6.25	0	5365029	6.25	0	0
5	Ashok Gupta	5754894	6.71	0	5754894	6.71	0	0
6	Renu Gupta	6981111	8.14	0	6981111	8.14	0	0
7	GRA Enterprises Limited	38738500	45.14	64.54	38738500	45.14	25.81	0
	TOTALSHAREHOLDING	**64300541**	**74.93**	**-**	**64300541**	**74.93**	**-**	**-**

C) Change in Promoters' Shareholding

S. No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	64300541	74.93	64300541	74.93
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	No Change during the year			
	At the end of the year	64300541	74.93	64300541	74.93

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	For Each of the Top 10 Shareholders		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	***Hayward Technologies Private Limited***					
	At the Beginning of the year		3,050,000	3.55	3,050,000	3.55
	Changes during the year		NIL			
	At the end of the year		3,050,000	3.55	3,050,000	3.55
2	***Harsimrat Investments Private Limited***					
	At the Beginning of the year		3,075,000	3.58	3,075,000	3.58
	Changes during the year					
	23-Mar-18	Transfer	-84,069	0.09	2,990,931	3.49
	31-Mar-18	Transfer	-3,757	0.00	2,987,174	3.48
	At the end of the year		2,987,174	3.48	2,987,174	3.48

S. No.	For Each of the Top 10 Shareholders		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
3	***Pataliputra International Limited***					
	At the Beginning of the year		3,000,000	3.49	3,000,000	3.49
	Changes during the year		NIL			
	19-Jan-18	Transfer	-400000	-0.47	2,600,000	3.03
	26-Jan-18	Transfer	332058	0.39	2,932,058	3.42
	02-Feb-18	Transfer	-10523	-0.01	2,921,535	3.40
	09-Feb-18	Transfer	-16357	-0.02	2,905,178	3.39
	16-Feb-18	Transfer	-194436	-0.23	2,710,742	3.16
	23-Feb-18	Transfer	159723	0.19	2,870,465	3.34
	02-Mar-18	Transfer	5004	0.01	2,875,469	3.35
	23-Mar-18	Transfer	-100000	-0.12	2,775,469	3.23
	At the end of the year		2,775,469	3.23	2,775,469	3.23
4	***Cross Border Imports Private Limited***					
	At the Beginning of the year		2,468,601	2.87	2,468,601	2.87
	Changes during the year					
	28-Apr-17	Transfer	500	0.00	2,469,101	2.88
	05-May-17	Transfer	6000	0.01	2,475,101	2.88
	12-May-17	Transfer	11500	0.01	2,486,601	2.90
	19-May-17	Transfer	-11333	-0.01	2,475,268	2.88
	26-May-17	Transfer	-8608	-0.01	2,466,660	2.87
	02-Jun-17	Transfer	-4270	0.00	2,462,390	2.87
	09-Jun-17	Transfer	-10021	-0.01	2,452,369	2.86
	16-Jun-17	Transfer	1001	0.00	2,453,370	2.86
	23-Jun-17	Transfer	-1500	0.00	2,451,870	2.86
	30-Jun-17	Transfer	6461	0.01	2,458,331	2.86
	07-Jul-17	Transfer	1742	0.00	2,460,073	2.87
	14-Jul-17	Transfer	-13856	-0.02	2,446,217	2.85
	21-Jul-17	Transfer	45541	0.05	2,491,758	2.90
	28-Jul-17	Transfer	-64851	-0.08	2,426,907	2.83
	04-Aug-17	Transfer	16000	0.02	2,442,907	2.85
	11-Aug-17	Transfer	32000	0.04	2,474,907	2.88
	18-Aug-17	Transfer	5444	0.01	2,480,351	2.89
	25-Aug-17	Transfer	17855	0.02	2,498,206	2.91
	22-Sep-17	Transfer	20490	0.02	2,518,696	2.94
	30-Sep-17	Transfer	43742	0.05	2,562,438	2.99
	06-Oct-17	Transfer	3100	0.00	2,565,538	2.99
	13-Oct-17	Transfer	6500	0.01	2,572,038	3.00
	20-Oct-17	Transfer	-2000	0.00	2,570,038	2.99
	27-Oct-17	Transfer	-5000	-0.01	2,565,038	2.99
	At the end of the year		2,565,038	2.99	2,565,038	2.99

S. No.	For Each of the Top 10 Shareholders		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
5	***Dhiru Realestates Private Limited***					
	At the Beginning of the year		3,090,000	3.60	3,090,000	3.60
	Changes during the year					
	05-Jan-18	Transfer	-200000	-0.23	2,890,000	3.37
	12-Jan-18	Transfer	-743496	-0.87	2,146,504	2.50
	19-Jan-18	Transfer	191579	0.22	2,338,083	2.72
	23-Mar-18	Transfer	-32911	-0.04	2,305,172	2.69
	At the end of the year		2,305,172	2.69	2,305,172	2.69
6	***Vijay Kumar***					
	At the Beginning of the year		1,062,640	1.24	1,062,640	1.24
	Changes during the year					
	26-Jan-18	Transfer	23007	0.03	1,085,647	1.27
	At the end of the year		1,085,647	1.27	1,085,647	1.27
7	***Sunita Singh***					
	At the Beginning of the year		850,000	0.99	850,000	0.99
	Changes during the year		NIL			
	At the end of the year		850,000	0.99	850,000	0.99
8	***Karvy Stock Broking Limited***					
	At the Beginning of the year		26,007	0.03	26,007	0.03
	Changes during the year					
	05-May-17	Transfer	1050	0.00	27,057	0.03
	12-May-17	Transfer	-100	0.00	26,957	0.03
	19-May-17	Transfer	-300	0.00	26,657	0.03
	26-May-17	Transfer	-1200	0.00	25,457	0.03
	07-Jul-17	Transfer	300	0.00	25,757	0.03
	21-Jul-17	Transfer	350	0.00	26,107	0.03
	28-Jul-17	Transfer	1200	0.00	27,307	0.03
	04-Aug-17	Transfer	-200	0.00	27,107	0.03
	11-Aug-17	Transfer	1030	0.00	28,137	0.03
	25-Aug-17	Transfer	105	0.00	28,242	0.03
	01-Sep-17	Transfer	280	0.00	28,522	0.03
	08-Sep-17	Transfer	400	0.00	28,922	0.03
	22-Sep-17	Transfer	1400	0.00	30,322	0.04
	30-Sep-17	Transfer	500	0.00	30,822	0.04
	13-Oct-17	Transfer	-1	0.00	30,821	0.04
	20-Oct-17	Transfer	-499	0.00	30,322	0.04
	27-Oct-17	Transfer	-1170	0.00	29,152	0.03
	03-Nov-17	Transfer	-1145	0.00	28,007	0.03
	10-Nov-17	Transfer	-1197	0.00	26,810	0.03
	17-Nov-17	Transfer	-31	0.00	26,779	0.03

S. No.	For Each of the Top 10 Shareholders		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	24-Nov-17	Transfer	-502	0.00	26,277	0.03
	01-Dec-17	Transfer	-150	0.00	26,127	0.03
	08-Dec-17	Transfer	-15	0.00	26,112	0.03
	15-Dec-17	Transfer	-405	0.00	25,707	0.03
	22-Dec-17	Transfer	-15	0.00	25,692	0.03
	29-Dec-17	Transfer	200	0.00	25,892	0.03
	05-Jan-18	Transfer	95350	0.11	121,242	0.14
	12-Jan-18	Transfer	2486	0.00	123,728	0.14
	19-Jan-18	Transfer	235450	0.27	359,178	0.42
	26-Jan-18	Transfer	120803	0.14	479,981	0.56
	02-Feb-18	Transfer	64351	0.07	544,332	0.63
	09-Feb-18	Transfer	-44220	-0.05	500,112	0.58
	16-Feb-18	Transfer	19999	0.02	520,111	0.61
	23-Feb-18	Transfer	-40250	-0.05	479,861	0.56
	02-Mar-18	Transfer	15200	0.02	495,061	0.58
	09-Mar-18	Transfer	44246	0.05	539,307	0.63
	16-Mar-18	Transfer	-12353	-0.01	526,954	0.61
	23-Mar-18	Transfer	196710	0.23	723,664	0.84
	31-Mar-18	Transfer	52826	0.06	776,490	0.90
	At the end of the year		776,490	0.90	776,490	0.90
9	***Rajiv Singh***					
	At the Beginning of the year		310,100	0.36	310,100	0.36
	Changes during the year					
	11-Aug-17	Transfer	7000	0.01	317,100	0.37
	22-Sep-17	Transfer	92286	0.11	409,386	0.48
	09-Feb-18	Transfer	1614	0.00	411,000	0.48
	09-Mar-18	Transfer	-45338	-0.05	365,662	0.43
	16-Mar-18	Transfer	34338	0.04	400,000	0.47
	At the end of the year		400,000	0.47	400,000	0.47
10	***Tango Commosales***					
	At the Beginning of the year		56,726	0.06	56,726	0.06
	Changes during the year					
	03-Nov-17	Transfer	-32132	-0.04	24,594	0.03
	10-Nov-17	Transfer	-23876	-0.03	718	0.00
	17-Nov-17	Transfer	500	0.00	1,218	0.00
	24-Nov-17	Transfer	795	0.00	2,013	0.00
	01-Dec-17	Transfer	-893	0.00	1,120	0.00
	08-Dec-17	Transfer	11070	0.01	12,190	0.01
	15-Dec-17	Transfer	2853	0.00	15,043	0.02
	22-Dec-17	Transfer	-15043	-0.02	0	0.00

S. No.	For Each of the Top 10 Shareholders		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	29-Dec-17	Transfer	870	0.00	870	0.00
	05-Jan-18	Transfer	8043	0.01	8,913	0.01
	12-Jan-18	Transfer	109793	0.13	118,706	0.14
	19-Jan-18	Transfer	-45698	-0.05	73,008	0.09
	26-Jan-18	Transfer	37760	0.04	110,768	0.13
	02-Feb-18	Transfer	45138	0.05	155,906	0.18
	09-Feb-18	Transfer	10089	0.01	165,995	0.19
	16-Feb-18	Transfer	10768	0.01	176,763	0.21
	23-Feb-18	Transfer	23233	0.03	199,996	0.23
	02-Mar-18	Transfer	21028	0.02	221,024	0.26
	09-Mar-18	Transfer	-32181	-0.04	188,843	0.22
	16-Mar-18	Transfer	75876	0.09	264,719	0.31
	At the end of the year		264,719	0.31	264,719	0.31

E) Shareholding of Directors and Key Managerial Personnel:

S. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Ashok Gupta – Executive Chairman				
	At the beginning of the year	5754894	6.71	5754894	6.71
	Changes during the year	NIL			
	At the end of the year	5754894	6.71	5754894	6.71
2	Hardip Singh – Whole Time Director				
	At the beginning of the year	-	-	-	-
	Changes during the year	NIL			
	At the end of the year	-	-	-	-
3	Renu Gupta – Director			-	-
	At the beginning of the year	6981111	8.14	6981111	8.14
	Changes during the year	NIL			
	At the end of the year	6981111	8.14	6981111	8.14
4	Tejendra Pal Singh Josen – Director				
	At the beginning of the year	-	-	-	-
	Changes during the year	NIL			
	At the end of the year	-	-	-	-
5	Gautam Kanjilal – Director				
	At the beginning of the year	2850	0.00	2850	0.00
	Changes during the year	NIL			
	At the end of the year	2850	0.00	2850	0
6	Charan Singh Gupta – Director				
	At the beginning of the year	-	-	-	-

S. No.	Shareholding of each Directors and each Key Managerial Personnel		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Changes during the year		NIL			
	At the end of the year		-	-	-	-
7	Naresh Kumar Jain – Director					
	At the beginning of the year		-	-	-	-
	Changes during the year		NIL			
	At the end of the year		-	-	-	-
8	Vikas Chandra – Company Secretary					
	At the beginning of the year		250	0.00	250	0.00
	Changes during the year					
	05-May-2017	Transfer	40	0.00	290	0.00
	11-May-2017	Transfer	100	0.00	390	0.00
	15-May-2017	Transfer	50	0.00	440	0.00
	17-May-2017	Transfer	(100)	0.00	340	0.00
	18-May-2017	Transfer	(300)	0.00	40	0.00
	24-July-2017	Transfer	100	0.00	140	0.00
	26-July-2017	Transfer	(100)	0.00	40	0.00
	At the end of the year		40	0.00	40	0.00
9	Anoop Singhal – Chief Financial Officer					
	At the beginning of the year		-	-	-	-
	Changes during the year		NIL			
	At the end of the year		-	-	-	-

F) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(` in lacs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	25918	310	-	26228
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	**25918**	**310**	**-**	**26228**
Change in Indebtedness during the financial year				
* Addition	-	150	-	150
* Reduction	1684	-	-	1684
Net Change	1684	150	-	(1534)
Indebtedness at the end of the financial year				
i) Principal Amount	24234	460	-	24694
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	**24234**	**460**	**-**	**24694**

XI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(` in lacs)

S. No.	Particulars of Remuneration	Name of MD/WTD		Total Amount
		Mr. Ashok Gupta	Mr. Hardip Singh	
		Executive Chairman	Whole Time Director	
1	Gross salary:			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	90	64.28	154.28
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	9.60	9.60
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission			
	- as % of profit	-	-	-
	- others, specify…	-	-	-
5	Others, please specify	-	-	-
	Total (A)	**90**	**73.88**	**163.88**
	Ceiling as per the Act	` 183 lacs (being 10% of the net Profit of the Company Calculated as per Section 198 of Companies Act, 2013)		

B. Remuneration to other directors (Rs in lacs)

S. No.	Particulars of Remuneration	Name of Directors					Total Amount
		Mr. Gautam Kanjilal	Mr. Tejendra Pal Singh Josen	Mr. Charan Singh Gupta	Mr. Naresh Kumar Jain	Mrs. Renu Gupta	
1	**Independent Directors**					**NA**	
	Sitting Fee for attending board & committee meetings	2.86	3.00	2.98	3.10	-	11.94
	Commission	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-
	Total (1)	2.86	3.00	2.98	3.10	-	11.94

S. No.	Particulars of Remuneration	Name of Directors					Total Amount
		Mr. Gautam Kanjilal	Mr. Tejendra Pal Singh Josen	Mr. Charan Singh Gupta	Mr. Naresh Kumar Jain	Mrs. Renu Gupta	
2	**Other Non-Executive Directors**						
	Fee for attending board & committee meetings	NA	NA	NA	NA	0	0
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	Total (B)=(1+2)	2.86	3.00	2.98	3.10	-	11.94
	Total Managerial Remuneration	-	-	-	-	-	-
	Overall Ceiling as per the Act	-	Only sitting fees is paid to Independent director which is not more than Rs.1,00,000 per meeting as Per Section 196 & Rule 4 of Companies(Appointment & Remuneration of Managerial Personnel)				

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD **(` in lacs)**

S. No.	Particulars of Remuneration	Name of KMP		Total Amount
		Company Secretary Mr. Vikas Chandra	CFO Mr. Anoop Singhal	
1	Gross salary:			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	23.42	54.34	77.76
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission			
	- as % of profit			
	- others, specify…	-	-	-
5	Others, please specify	-	-	-
	Total (A)	**23.42**	**54.34**	**77.76**

XII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

During the year, there was no Penalty/Punishment/compounding of offences under Companies Act, 2013.

Annexure - 2
ANNUAL REPORT FOR CSR ACTIVITIES

1. **Brief outline of Company's CSR Policy, including overview of projects or programmes proposed to be undertaken and a reference to the web-link to the CSR Policy and projects or programmes.**

The Corporate Social Responsibility (CSR) activities of Optiemus are guided by the vision and philosophy of its Executive Chairman, Shri Ashok Gupta, who embodied the concept of Social Responsibility in business and laid the foundation for ethical, value-based and transparent functioning. Optiemus, thus, endeavors to take an unprecedented step of using business to serve society. Company strongly believes that 'common good was more important than individual gain'. Though the Company is remarkable player of the Telecom Industry, with high ranking in terms of various parameters, Optiemus believes that the true and full measure of growth, success and progress lies beyond Balance Sheets or Profit planning. Through its social & moral investments, Optiemus acknowledges the needs of communities for sustainable initiatives on addressing critical social, environmental and economic needs of the underprivileged communities of our nation.

In accordance with the requirements of the Companies Act, 2013 ("the Act"), the Company's CSR programmes shall mainly focus on the following areas:

- **Promoting Education:** Promoting education including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects;
- **Social & Economic Welfare:** Contribution to the Prime Minister's relief fund or any other fund set up by the Central Government for socio-development and relief and welfare of the backward classes of the society & women.
- **Health and Sanitation:** Promoting health care and sanitation within the state

However, the Company may choose to undertake additional CSR Activities falling within the purview of Schedule VII of the Act, as may be amended from time to time, based on the recommendations of the CSR Committee and as may be approved by the Board of Directors.

<u>CSR Policy:</u>

A detailed CSR Policy was framed by the Company with approvals of the CSR Committee and Board taken on 30th May 2014. The Policy, inter alia, covers the following:

- Purpose
- Objective
- Policy Statement
- Powers & Responsibility of Committee
- Budget of CSR activities.
- Execution & Implementation of projects/programmes through CSR Committee.

CSR Policy gives an overview of the projects or programmes which are proposed to be undertaken by the Company in the coming years.

The CSR Policy is placed on website of the Company under the web link *http://www.optiemus.com/policies.html.*

2. Composition of the CSR Committee

The Board constituted the CSR Committee consisting of the following Directors, namely-

Name	Designation	Position
Mr. Naresh Kumar Jain	Independent Director	Chairman
Mr. Hardip Singh	Executive Director	Member
Mr. Gautam Kanjilal	Independent Director	Member

3. **Average net profit of the Company for last three financial years** Rs. 2889 lacs.

4. **Prescribed CSR expenditure (2% of the amount as in item No. 3 above)**: Rs. 58 lacs.

5. **Details of CSR spent during the financial year:**

   Total Amount to be spent for the FY 2015-16 : ` 58 lacs

   Amount Unspent : Nil

6. **Reason for not spending the 2% of the average net profit (INR) of the last three financial years on CSR activities:** N.A.

7. Responsibility statement, of the CSR Committee, that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company duly signed by Director and Chairperson of the CSR Committee:

The CSR Committee confirms that the implementation and monitoring of CSR Policy is in compliance with CSR objectives and Policy of the Company.

Ashok Gupta	**Naresh Kumar Jain**
Executive Chairman	Chairman-CSR Committee
DIN : 00277434	DIN: 01281538

Annexure-3

Disclosure on remuneration pursuant to Section 197 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: 1:25 Mr. Hardip Singh, Whole Time 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 following Key Managerial Personnel during 2017-18: Mr. Ashok Gupta (Chairman & Executive Director) : Nil Mr. Hardip Singh (Whole Time Director) : 20% Mr. Anoop Singhal (Current Chief Financial Officer) : 10% Mr. Vikas Chandra (Company Secretary) : 21%
Percentage increase in Median remuneration of employees in a financial year	Median Remuneration of Employees of the Company increased by 35% during the financial year 2017-18
Number of permanent employees on rolls of the Company	The Company had 191 permanent employees on the rolls of the Company as on March 31, 2018
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 remuneration increase for Non Managerial Personnel of the Company during the financial year was 13% and the average remuneration increase for the said Managerial Personnel of the Company was 10%.
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	Koh Kwang Ok	Anoop Singhal	Jitendra Sampat	M.S. Adarsh	Rajat Singh	Sanjay Mirakhur	U. K. Alok*	Vaneet Singh	Apurba Chakra-borty*	Vikas Chandra
Designation	Senior Consul-tant-Produ-ction	Chief Finance Officer	General Manager - Sales	General Manager - Sales	General Manager - Product	Associate vice President - Sales	General Manager - Sales	Asst. Vice President - IT	Sr. Vice President - Sales	Company Secretary
Remuneration (Rs. in lacs Per annum)	108	60	38	38	37	34	29	25	24	23
Nature of employment	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent
Qualification	B.S in Computer Science	B.Com. (H), Post Qualifica-tion course in ISA, CWA, C.A	B.Com, MBA in Marketing	B.Sc & M.Sc in Bioche-mistry	MBA in Markting, B.E Electronics	B.Com, PGDM in System Management, PGDM Marketing & Sales Management,	MBA in Markting, BA (History Hons)	B.sc Engineering, PGDITM-IT	B.Sc in Bio science with Electronics, PG in Public Administ-ration, PGDM Marketing Management	B.Com, Member of ICSI, PG in Financial Manage-ment
Experience	31 Years	31 years	27 Years	16 Years	16 Years	27 Years	15 Years	20 years	25 years	12 Years
Date of joining	01-04-14	23-11-16	10-10-16	10-10-16	01-12-17	01-08-05	01-05-17	26-09-17	03-01-16	10-01-08
Age	56	51	46	40	38	53	40	42	49	37
Last employment	Elentec India Pvt Ltd	Hero Cycles Ltd	Reliance Jio Infocom Ltd	LG Electronics India Limited	Panasonic India Pvt. Ltd.	Innova Telecom Pvt. Ltd. (ITPL)	Citycom Network Pvt. Ltd.	Auxtaa Techno-logies LLP	Lighting Science India Pvt. Ltd./ LSG Energy Pvt. Ltd.	Training with SKP & Co, Company Secretaries
Percentage of equity shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	0.00
Relation to Board of Directors	None	None	None	None	None	None	None	None	None	None

Annexure 4
AUDITORS' CERTIFICATE ON COMPLIANCE OF CORPORATE GOVERNANCE

To
The Members
Optiemus Infracom Limited

We have examined the compliance of conditions of Corporate Governance by **Optiemus Infracom Limited** for the year ended 31st March 2018, as stipulated in:

- Regulations 17 to 27 and Schedule V of the SEBI (Listing Obligations & Disclosure Requirement) 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.

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.

In our opinion and according to the information and explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27 and Schedule V of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015.

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

MukeshGoel
Partner
Membership Number: 094837

Date : August 29, 2018
Place : Noida (UP)

Annexure - 5
Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018

[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

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"). 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2018 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, 2018, 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 Depositories Act, 1996 and Regulations and Bye-laws framed thereunder;

iv) *****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, 1992;

   c) SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009;

   d) SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;/ Securities and Exchange Board of India (Share Based Employee Benefits) Regulations 2014 (Not applicable for the **FY 2017-18]**;

   e) SEBI (Issue and listing of Debt securities) Regulations, 2008**[Not Applicable for the FY 2017-18]**;

   f) SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;

   g) The SEBI (Delisting of Equity Shares) Regulations, 2009**[Not Applicable for the FY 2017-18]**; and

   h) The SEBI (Buyback of Securities) Regulations, 1998**[Not Applicable for the FY 2017-18]**

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

a) Secretarial Standards issued by The Institute of Company Secretaries of India.

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.

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

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. No changes in the composition of the Board of Directors took place during the period under review.

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.

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.

d) The Company during the Financial Year under review has applied before Central Government for the waiver of recovery of excess remuneration paid during the Financial Year 2016 -17, to Mr. Ashok Gupta, Executive Chairman, Mr. Hardip Singh, Whole Time Director and Mr. Ravinder Zutshi, erstwhile Managing Director of the Company and the approval is awaited.

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) Foreign technical collaborations

except the following

(i) The Company has amalgamated with itself its wholly owned subsidiaries, MPS Telecom Private Limited (Transferor Company-1) and Oneworld Teleservices Private Limited (Transferor Company-2),vide Order of the Regional Director , Northern Region, MCA , dated 3rd April 2018 the appointed date for the said amalgamation being 01st April, 2017.

(ii) The Company got its Equity Shares listed on National Stock Exchange Limited (NSE) on 08th August, 2017vide approval of the Board of Directors at its meeting held on 11th January2017 and is in compliance with the listing norms.

***Note:** *Kindly note that during financial year 2017-18,an application for compounding filed by the Company and compounding order was passed by Mr. R. Seetharaman, Deputy General Manager on 12th day of December, 2017 wherein Compounding Fees of Rs. 50,000/- was levied on the Company, which is duly paid by the Company, for compounding of the contravention relating to delay in receipt of share certificates for its Investment made in wholly owned Subsidiary (WOS) at Jebel, Dubai as per the provisions of Regulation15(i) of Notification No FEMA 120-RB 2004of Foreign Exchange Management (Transfer or Issue of Any Foreign Security) Regulations, 2004 for the year 2013 & 2014.*

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

Sumit Kumar Batra
[Proprietor]
FCS no. 7714
C.P no. 8072

Date : 06/08/2018
Place : New Delhi

This Report is to be read with the letter of even date which is annexed as Annexure-1 and forms an integral part of this Report.

Annexure-1

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

To,
The Members
Optiemus Infracom Limited

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. Where ever 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 Batra
[Proprietor]
FCS no. 7714
C.P no. 8072

Date : 06/08/2018
Place : New Delhi

Annexure - 6
Salient features of the financial statements of Subsidiaries for the year ended on 31st March 2018

Part "A": Subsidiaries

(figures in lacs)

S. No.	Particulars	31st March, 2018	31st March, 2018	31st March, 2018	31st March, 2018	31st March, 2018	31st March, 2018	31st March, 2018	31st March, 2018
1	Name of Subsidiary Companies	Optiemus Electronics Limited	Teleecare Network India Private Limited	FineMS Electronics Private Limited	Optiemus Infracom (Singapore) Pte Ltd	International Value Retail Private Limited	GDN Enterprises Private Limited	MPS Telecom Retail Private Limited	Teleecare Network (BD) Private Limited
2	Date since when subsidiary was acquired	29.01.2016	28.03.2018	09.07.2016	05.10.2011	28.03.2018	28.03.2018	28.03.2018	28.03.2018
3	Reporting period of the subsidiary concerned, if different from the holding Company's reporting period	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
4	Reporting Currency	INR	INR	INR	USD	INR	INR	INR	BDT
5	Exchange Rate (in INR)	-	-	-	65.08	-	-	-	0.78
6	Share Capital	1,386	2,969	100	23	199	251	3,500	184
7	Reserves & Surplus	(1,056)	6,329	(231)	(21)	(1829)	(561)	(7,312)	(139)
8	Total Assets	15,441	29,678	31	2	1,743	8,261	3,061	48
9	Total Liabilities	15,110	20,380	162	0	3,341	8,572	6,873	2
10	Investment		4,945	-	-	-	-	-	-
11	Turnover	17,669	72,002	324	1	11,970	77,668	16,007	-
12	Profit before Taxation	(1,694)	89	(109)	(1)	28	136	(425)	(1)
13	Provision for Taxation	-	-	-	0	-	(47)	-	-
14	Profit after Taxation	(1,129)	49	(100)	(1)	28	184	(425)	(1)
15	Proposed Dividend	-	-	-	-	-	-	-	
16	% of Shareholding	81.08	53.67	60	100	97	100	100	99.60

**There is no such subsidiary which is yet to commence its Business*

**Optiemus Infracom Metals & Mining Pte Ltd, overseas subsidiary was liquidated during the year.*

**MPS Telecom Private Limited & Oneworld Teleservices Private Limited, Wholly owned Subsidiaries were merged with the Company*

Part "B": Associates and Joint Ventures: N.A.

For and on behalf of the Board of Optiemus Infracom Limited			
Ashok Gupta	**Hardip Singh**	**Anoop Singhal**	**Vikas Chandra**
Executive Chairman	Executive Director	Chief Financial Officer	Company Secretary
DIN : 00277434	DIN: 01071395	AARPS2443N	AFGPC4820F
Address: C5/15, Vasant Kunj, New Delhi- 110070	Address: E-152, Sarita Vihar, New Delhi- 110044	Address: A-110, Sec - 55 Noida U.P 201 301	Address: UGF-2, Plot No. 129, Sector 4, Vaishali, Ghaziabad, 201010, UP

Annexure - 7
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	M/s Optiemus Electronics Limited Director of the Company is Director in other Company	M/s G R A Enterprises Private Limited Common Director	M/s Teleecare Network India Private Limited Relative of Director of the Company is Director in other Company	M/s GDN Enterprises Private Limited Relative of a Director of the Company is Director in other Company	M/s International value Retail Private Limited Relative of a Director of the Company is Director in other Company	M/s MPS Telecom Retail Private Limited Relative of a Director of the Company is Director in other Company
Nature of contracts/ arrangements/ transactions	Sale/ Purchase	Sale/ Purchase	Sale/ Purchase	Sale/ Purchase	Sale/ Purchase	Sale/ Purchase
Duration of the contracts / arrangements/ transactions	Not Defined	One time	Not Defined	Not Defined	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 price	Purchase of 34.41% Equity shares of 34.41% Teleecare Network India Private Limited for total consideration of Rs.23,344,931/-	Transaction in ordinary Course of Business and at arm's length price	Transaction in ordinary Course of Business and at arm's length price	Transaction in ordinary Course of Business and at arm's length price	Transaction in ordinary Course of Business and at arm's length price
Date(s) of approval by the Board, if any:	Earlier arrangement is continuing without any modification. No fresh Board Resolution passed.	Board Resolution dated 26th March, 2018	Earlier arrangement is continuing without any modification. No fresh Board Resolution passed.	Earlier arrangement is continuing without any modification. No fresh Board Resolution passed.	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	Nil	Nil	Nil	Nil

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

Place : Noida (U.P.)
Date : August 29, 2018

Ashok Gupta
Executive Chairman

MANAGEMENT DISCUSSION AND ANALYSIS

In order to understand the performance of your Company during FY 17-18 better, it is important to compare it with respect to the developments in Global and Domestic economic conditions.

INDIAN ECONOMY

This has been a milestone year for the Indian economy, as it marked the successful roll out of the Goods and Service Tax Act, which will help in reducing internal barriers to trade, increase efficiency, and improve tax compliance. The economic disruptions due to the ban on high-value currency notes towards the end of 2016 and the roll out of GST in July 2017, have started to normalise and growth is expected to stabilize. After a year of disruptions and growth slowdown, the Indian economy is consolidating the gains from the recent reforms and is moving in the right direction. As per recent report released by International Monetary Fund, GDP growth in India is projected to increase from 6.7 percent in 2017 to 7.4 percent in 2018 and 7.8 percent in 2019, lifted by strong private consumption as well as fading transitory effects of the currency exchange initiative and implementation of the national goods and services tax. Over the medium term, growth is expected to gradually rise with continued implementation of structural reforms that raise productivity and incentivize private investment. The World Economic Situation and Prospects 2018 report of the United Nations also indicates that the outlook for India remains largely positive, underpinned by robust private consumption and public investment as well as ongoing structural reforms. The Union Budget for 2018-19 focused on uplifting the rural economy and strengthening of the agriculture sector, healthcare for the economically less privileged, infrastructure creation and improvement in the quality of education in the country. The Budget included various measures to provide a push to the economy, which among others, include major investments in infrastructure via all-time high allocations to rail & road sector and reduced corporate tax rates etc.

- **Business Segment-Telecommunication Products**

  The mobile phone market in India has grown exponentially in the past decade, and with the emergence of smartphones, the growth has increased substantially. The Indian economy is also affected by smartphone sales, with the smartphone market accounting for a significant portion of the GDP.

  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. The IDC also predicts India to overtake the US smartphone market in a few years' time.

  The Rapid upheaval of technology and storming fast internet has led to enormous growth in the number of smartphone users in India to such extend that it has become second largest smartphone market in the world. Where, in 2017 alone, the country's overall smartphone market registered 14 per cent annual growth with a total shipment of 124 million units, As per a US based Market research firm, the number of smartphone users are expected to grow by 15.6% to reach 337 million in 2018 on the back of popularity of budget phones and vendors increasing their focus to make phones as well as high value components locally. *There is vast opportunity for smartphone makers as 3/4th of 1.3 billion Indian people are yet to feel the smartphone vibe.* Smartphone penetration in India is bound to increase as it has become one of the most promising markets for OEMs.

- **Business Segment-Infrastructure**

  The development of a country's infrastructure is vital to the growth of its sectors and the overall economy. The infrastructure sector primarily comprises of electricity, roads, telecommunications, railways, irrigation, ports and airports, oil and gas pipelines. The Government of India has significantly increased its infrastructure spending over the last 10 years and has also been proactively encouraging private sector investments to speed up development.

India is witnessing significant interest from international investors in infrastructure space. Government of India is taking every possible initiative to boost this sector.

OPPORTUNITIES

- **Telecom Products**

  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. The IDC also predicts India to overtake the US smartphone market in a few years' time.

  With more than another half a billion to be added by 2020, the sheer scale of the market is attracting domestic and foreign players like and in the recent past the industry has witnessed huge inclination of mobile handsets manufacturers to manufacture phones in India. Low cost production due to cheap resource, proximity to markets and the huge market potential are the drivers to this inclination.

  The in-house production of mobile phones would boost the profit margin. Also, the net import/export ratio would improve drastically. The "Digital India" plan has mainly three vision areas; digital infrastructure, digital empowerment and government services on demand. And these visions can be fulfilled only by high penetration of mobile networks and low cost availability of handsets.

- **Infrastructure**

  Infrastructure sector is a key driver for the Indian economy because infrastructure is directly proportional to the development and growth of the country. The Government of India is taking every possible initiative to boost this sector. Some of the steps taken are:

- Increased capital outlay and defence capital expenditure
- Affordable housing has been given infrastructure status
- Lock in period for long term capital gains on land and buildings has been reduced from three to two years
- Investments to improve basic urban infrastructure

THREATS

- **Telecom Products**

  Regulatory and Economic Environment

  The Telecommunications industry of India is one of the vast and leading industries in the world connecting different parts of the country through various modes like telephone, radio, television, satellite and internet. It has grown tremendously during the past few years owing to unprecedented growth of wireless telephony. Like all businesses, it is exposed to certain risks and concerns some of which are discussed below.

  Challenges

  Our well planned capital investments, backed by a world class network, put us in a competitive position to meet the challenges in the telecom space. The other challenges that influence the business performance are:

  i. Excessive competition

  Another major concern that has come to the forefront in the recent past has been heightened competitive intensity in the industry that has correspondingly fuelled the price war between industry players. Evidently, the competition in the industry is expected to intensify further with the entry of new players, both domestic as well as foreign players.

ii. **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.

iii. **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.

iv. **Development and Innovations**

Innovations form a big part of manufacturing industry and leaving it out in the strategy can lead to big problems. 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.

- **Infrastructure (Construction and Renting)**

Infrastructure projects are associated with various types of risks:

i. **Land Acquisition**

Land acquisition has been the single largest roadblock for the development of infrastructure, several projects have been stalled or delayed due to land acquisition issues.

ii. **Delay in Regulatory and Environmental Clearances**

There are various categories of approvals required across the project cycle at every stage from multiple layers of government at central, state, local level. In most cases, there is a lack of coordination between the different agencies which seriously affects the execution of projects.

1. 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. 57432 lacs towards the total revenue of the Company.

Also, Optiemus has very recently joined hands with Canada based Mobile brand "Blackberry". Having signed an Exclusive licensing agreement with Blackberry, Optiemus has qualified itself to design, sell, promote and provide customer support service for blackberry mobile devices in India, Sri Lanka, Nepal & Bangladesh. Blackberry Limited will provide its unparalleled software and security solution, which will give Optiemus a new platform to keep the innovation alive in the world's fastest growing smartphone market and create an affluence for its shareholders.

- **Infrastructure (Construction And Renting)**

The Company's performance has been consistent in this segment, where its total revenue for the F.Y. 2017-18 was Rs. 3600 Lacs. Thus, we can see this segment growing keeping in pace with the Indian Government's move to develop the Infrastructure and involving the private participation for the same.

2. 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. For mobile we have 840 million-plus users, unlike many other markets, mobile is becoming the dominant device for voice, for value-added services, and increasingly for mobile Internet also.

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.

3. RISK AND CONCERNS

Broadly 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. Through the Company's CSR activities, it contributes to the country's social and economic development, especially in the field of education.

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: Several regulatory developments in India, have posed several challenges to the telecom sector. 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.

4. 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.

5. 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 judgments used therein. The estimates and judgments 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 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 is given as below:

i. Revenues and operating expenses

In FY 2018, the Company earned total revenues of Rs.62,269 Lacs. The net profit after tax recorded by the Company was Rs. 2,469 Lacs. Our total expenditure stood at Rs. 58,615 Lacs.

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

The Company earned EBITDA of Rs. 7,977 Lacs

iii. Depreciation and amortisation

The Depreciation and amortisation charges were Rs. 1256 Lacs.

iv. Profit before/ after tax

The profit before tax was Rs. 3,654 Lacs. The net profit after tax was Rs. 2469 Lacs.

6. 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.

The year 2017-18 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.

7. CAUTIONARY STATEMENT

Certain statements made in the management discussion and analysis report relating to the Company's objectives, projections, outlook, expectations, estimates and others may constitute forward looking statements within the meaning of applicable laws and regulations. Actual results may differ substantially or materially from such expectations whether expressed or implied. 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.

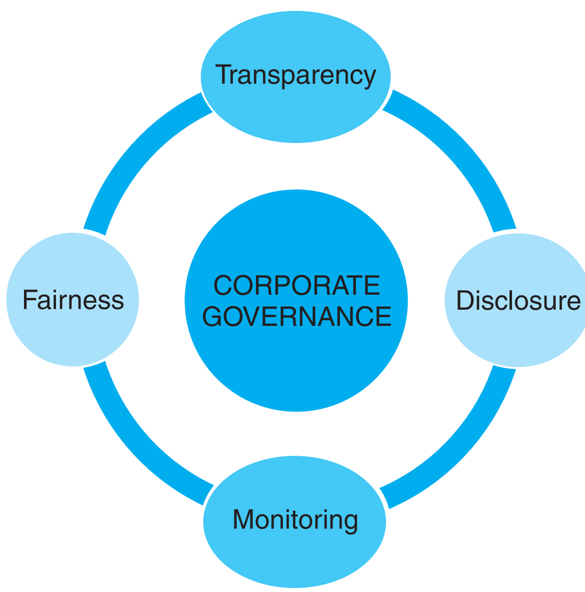
CORPORATE GOVERNANCE REPORT

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 and 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.

Corporate Governance rests upon the four pillars of transparency, disclosure, monitoring and fairness to all.



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 requirement 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

Listing Regulations mandate that for a Company with an executive chairman, at least one-half of the board should be independent directors; the Company has an optimum combination of Executive & Non-Executive Directors and one Woman Director. On 31st March 2018, the Board of the Company consisted of seven directors, of whom two were executive, out of which one being the chairman of the Board, four were non-executive independent and one was non-executive and non-independent.

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 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 from the company.

The requisite information as per the requirements of Regulation 17 of the Listing Regulations for the period ended 31st March 2018 is provided in following Table 1.

TABLE 1

Name of Director & DIN	Category	Designation	Attendance Particulars			Number of Directorships*	Committees Position Indian Companies**	
			Board Meetings held	Board Meetings attended	Last AGM		Member	Chairman
Ashok Gupta 00277434	Promoter & Executive Director	Executive Chairman	12	11	No	3	1	-
Hardip Singh 01071395	Executive Director	Whole-Time Director	12	11	Yes	1	1	-
Renu Gupta 00030849	Non Executive Director Non-Independent Director	Director	12	06	No	2	-	-
Gautam Kanjilal 03034033	Non-Executive Independent Director	Independent Director	12	11	Yes	5	2	3
Tejendra Pal Singh Josen 02485388	Non-Executive Independent Director	Independent Director	12	12	Yes	1	-	1
Charan Singh Gupta 06744568	Non-Executive Independent Director	Independent Director	12	12	No	1	1	-
Naresh Kumar Jain 01281538	Non-Executive Independent Director	Independent Director	12	12	No	2	1	1

*****_Includes Directorship in Optiemus Infracom Limited and excludes directorship in Private Companies, Foreign Companies, Companies registered under section 8 of the Companies Act, 2013 and alternate Directorships._

**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.*

(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 is a Director. Disclosures in this regard have been made by the Directors for the current year.*

ii. Details of Board Meetings Held During The Year

During the financial year ended 31st March 2018, The Board met Twelve (12) times. (See Table 2)

TABLE 2

Date of the Board Meeting	Maximum gap permitted between two consecutive meetings	Board Strength	No. of Directors Present
30th May, 2017	120 days	7	7
30th June, 2017		7	6
17th July, 2017		7	6
28th August, 2017		7	7
14th September, 2017		7	7
27th September, 2017		7	5
11th November, 2017		7	5
04th December, 2017		7	6
11th December, 2017		7	6
12th February, 2018		7	7
05th March, 2018		7	7
26th March, 2018		7	7

iii. 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.

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://optiemus.com/policies.html. Extract of Policy determining appointment, remuneration and evaluation criteria is also annexed with this report as Annexure-C.

ii. Pecuniary transactions with Non-Executive Directors

During the year under review, there were no pecuniary transactions with any non-executive Director of the Company.

The register of contracts is maintained by the Company under section 189 of the Companies Act, 2013. The register is signed by the Company Secretary 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://optiemus.com/policies.html.

iv. Remuneration of Directors

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 caliber 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 not to exceed 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 Directors and their shareholding in the company for the year ended March 31, 2018 is as follows:

(Amount in lacs)

Name of the Director(s)	Mr. Ashok Gupta	Mr. Hardip Singh	Mrs. Renu Gupta	Mr. Gautam Kanjilal	Mr. Tejendra Pal Singh Josen	Mr. Charan Singh Gupta	Mr. Naresh Kumar Jain
Designation	Executive Chairman	Whole Time Director	Non-Executive Director	Independent Director	Independent Director	Independent Director	Independent Director
Basic Salary	45.00	19.02	—	—	—	—	—
House Rent Allowance	22.50	9.51	—	—	—	—	—
Conveyance Allowance	0.19	0.38	—	—	—	—	—
City Compensatory Allowance	22.28	9.07	—	—	—	—	—
Child Education Allowance	0.02	0.04	—	—	—	—	—
Commission	—	—	—	—	—	—	—
Pension	—	—	—	—	—	—	—
Others (Provident Fund)	—	—	—	—	—	—	—
Performance Incentive	—	35.84	—	—	—	—	—
Service Contract	—	—	—	—	—	—	—
Notice Period, Severance fees	—	—	—	—	—	—	—

(Amount in lacs except shareholding)

Name of the Director(s)	Mr. Ashok Gupta	Mr. Hardip Singh	Mrs. Renu Gupta	Mr. Gautam Kanjilal	Mr. Tejendra Pal Singh Josen	Mr. Charan Singh Gupta	Mr. Naresh Kumar Jain
Designation	Executive Chairman	Whole Time Director	Non-Executive Director	Independent Director	Independent Director	Independent Director	Independent Director
Stock Options details (if any):	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sitting Fees	-	—	—	2.86	3.00	2.98	3.10
Total	**-**	—	—	2.86	3.00	2.98	3.10
Shareholding & percentage to total paid up shares	5754894 **6.71%**	- -	6981111 **8.14%**	2580- 0.00%	- -	- -	- -

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.

The Company does not have material pecuniary relationship or transactions with its Non-Executive Directors, except with Mrs. Renu Gupta who is also one of the promoter of the Company.

4. BOARD COMMITTEES

As on 31st March, 2018, 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)
Stakeholder Relationship Committee	Mr. Tejendra Pal Singh Josen, Chairman (Independent, Non-Executive)
	Mr. Ashok Gupta, Member (Non Independent, Executive)
	Mr. Hardip Singh, Member (Non Independent, Executive)
CSR Committee	Mr. Naresh Kumar Jain, Chairman (Independent, Non-Executive)
	Mr. Hardip Singh (Non Independent, Executive)
	Mr. Gautam Kanjilal (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)
Internal Complaint Committee*	Mrs. Upma Batra, Presiding Officer
	Mrs. Renu Gupta, Member
	Mr. Vikas Chandra, Member
	Mr. Gautam Mullick, Member
Operation and administration Committee	Mr. Ashok Gupta, Chairman (Non Independent, Executive)
	Mr. Hardip Singh, Member (Non Independent, Executive)
	Mrs. Renu Gupta, Member (Non Independent, Non Executive)

** Composition was changed after 31 March, 2018.*

The Board is responsible for the constituting, assigning, co-opting and fixing of terms of service for committee members of various committees. The Chairman of the Board, in consultation with the

Company Secretary of the Company and the Committee Chairman, determines the frequency and duration of the committee meetings. Recommendations of the committees are submitted to the full 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. Broad Terms Of Reference

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

a) 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;

b) To recommend the appointment, remuneration and terms of appointment of auditors of the Company;

c) To approve payment to statutory auditors for any other services rendered by the statutory auditors;

d) To review, with the management, the annual financial statements & Auditors report thereon before submission to the board for approval, with particular reference to:

   1. 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
   2. Changes, if any, in accounting policies and practices and reasons for the same
   3. Major accounting entries involving estimates based on the exercise of judgment by management
   4. Significant adjustments made in the financial statements arising out of audit findings
   5. Compliance with listing and other legal requirements relating to financial statements
   6. Disclosure of any related party transactions
   7. Modified opinion(s) in the draft audit report

e) To review with the management, the quarterly/annual financial statements and auditor's report thereon before submission to the board for approval;

f) 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;

g) To review and monitor the Auditor's independence and Performance and effectiveness of audit process;

h) approval or any subsequent modification of transactions of the listed entity with related parties;

i) scrutiny of inter-corporate loans and investments;

j) valuation of undertakings or assets of the listed entity, wherever it is necessary;

k) evaluation of internal financial controls and risk management systems;

l) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

m) 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;

n) To discuss with internal auditors of any significant findings and follow up there on;

o) 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;

p) 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;

q) 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;

r) To review the functioning of the Vigil (Whistle Blower) mechanism

s) To approve appointment of CFO (i.e., 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;

t) To carry out any other function as is mentioned in the terms of reference of the Audit Committee.

u) The audit committee shall mandatorily review the following information:

1. management discussion And analysis of financial condition and results of operations;
2. statement of significant related party transactions (as defined by the audit committee), submitted by management;
3. management letters / letters of internal control weaknesses issued by the statutory auditors;
4. internal audit reports relating to internal control weaknesses; and
5. the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
6. 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 on 30th May, 2017, 14th September, 2017, 11th December, 2017 and 12th February, 2018 and 26th March, 2018. The gap between two meetings did not exceed four months. 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 In house Internal Auditor Team 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. 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. Stakeholder Relationship Committee

A. Terms of Reference

With the applicability of Listing Regulations thereby replacing erstwhile Listing Agreement with Stock exchanges, The Board revised the terms of reference of this Committee to cover the matters specified for Stakeholder Relationship Committee under Listing Regulations along with the Companies Act, 2013. The revised terms of the reference of Stakeholder Relationship Committee include inter alia the following:

consideration and resolution of the grievances of the security holders of the listed entity including complaints related to transfer of shares, non-receipt of annual report and non-receipt of declared dividends

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 thirteen (13) times.

Attendance particulars of members are as follows:

S. No.	Name of Director	Category	No of meetings held during the tenure of chairman/member	No. of meetings attended
1	Mr. Tejendra Pal Singh Josen	Chairman *(Independent & Non-Executive Director)*	13	13
2	Mr. Ashok Gupta	Member *(Chairman & Executive Director)*	13	13
3	Mr. Hardip Singh	Member *(Non Independent & Executive Director)*	13	13

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

Particulars	Pending as on April 1, 2017	Received during the Year	Disposed during the Year	Complaint not solved to the satisfaction of shareholder	Pending as on March 31, 2018
No of Complaints	Nil	4	4	Nil	Nil

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.

iii. Nomination and Remuneration Committee:

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

During the year under review, the Committee met once during the financial year 2017-18.

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. Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board 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; and
   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.
   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, 1992 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.
9. Administer the implementation and award of stock options under the stock option plans of the Company.
11. 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.
13. 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.
14. 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.
15. 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.
16. The Committee shall carry out such other functions as may be required by any law for the time being in force.

This Policy is placed on website of the Company under the web link https://optiemus.com/policies.html and also *annexed* to this report.

B. Attendance particulars of members are as follows:

S. No.	Name of Director	Category	No of meetings of held	No of meetings attended
1	Mr. Tejendra Pal Singh Josen	Chairman *(Independent & Non-Executive Director)*	1	1
2	Mr. Charan Singh Gupta	Member *(Independent & Non-Executive Director)*	1	1
3	Mr. Naresh Kumar Jain	Member *(Independent & Non-Executive Director)*	1	1

- Performance of all directors including Independent Directors are carried out in manner as specified in Nomination and remuneration Policy and also briefly described in Director's Report forming part of Annual Report.
- Apart From above mentioned committees, pursuant to the requirement of Companies Act, 2013, Company has also constituted other Committees. The details & Composition is given in **Table 3.**

5. GENERAL BODY MEETINGS

A. Annual General Meetings

Details of the last 3 Annual General Meetings are as mentioned hereunder:

AGM	Day, Date & time	Venue	Subject Matter of the Special Resolutions so passed
22nd AGM	Wednesday, September 30, 2015 at 11:00 A.M.	Emarald Hotels, 112, Babar Road, Opp. W.T.C., Connaught Place, New Delhi-110 001	None
23rd AGM	Friday, September 30, 2016 at 11:00 A.M.	Emarald Hotels, 112, Babar Road, Opp. W.T.C., Connaught Place, New Delhi-110 001	None
24th AGM	Friday, December 08, 2017 at 11:00 A.M.	Ghalib Institute, Seminar Hall, Aiwan-e-Ghalib Marg, Mata Sundri Lane, ITO, New Delhi-110 002	1. To consider and approve the scheme of Arrangement for amalgamation of MPS Telecom Private Limited ("Transferor Company-1") and Oneworld Teleservices Private Limited ("Transferor Company-2") with Optiemus Infracom Limited ("Transferee Company") and with their respective shareholders and creditors under Section 233 of the Companies Act, 2013

			2. To approve the waiver of the recovery of remuneration of Mr. Ashok Gupta (DIN: 00277434), Executive Chairman of the company 3. To approve the waiver of the recovery of remuneration of Mr. Hardip Singh (DIN: 01071395), Whole Time Director of the company 4. To approve the waiver of the recovery of remuneration of Mr. Ravinder Zutshi (DIN: 00520290), erstwhile Managing Director of the company

B. Extra-Ordinary General Meetings

No Extra ordinary Meeting was held during the financial year 2017-18

C. Postal Ballot

No Postal Ballot was conducted during the financial year 2017-18

7. DISCLOSURES

A. Material Subsidiary

The Company has 8 subsidiaries out of which M/s Optiemus Electronics Limited and M/s Teleecare Network India Private Limited are material subsidiaries, where a material subsidiary means a subsidiary whose net worth exceeds 20% of the consolidated net worth of the holding company in the immediately preceding accounting year or has generated 20% of the consolidated income of the company during the previous financial year.

The Company has formulated a policy on materiality of related party transactions and also on dealing with related party transactions. This policy is available on the website under the web link *http://www.optiemus.com/policies*.

B. Disclosure of relationship between Directors Inter se

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

C. Related Party Transactions

During the year 2017-18, 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. However, non-material related Party Transaction (as per SEBI Regulations) was entered into with one of the promoter of the

Company M/s GRA Enterprises Private Limited for which in compliance with Companies Act & SEBI Regulations, approval was obtained from Audit Committee for acquiring of 10,216,600 (One crore two lacs sixteen thousand and six hundred) equity shares constituting 34.41% of the total share capital of M/s Teleecare Network (India) Private Limited for a total consideration of Rs. 233,449,310 (twenty three crore thirty four lacs forty nine thousand three hundred and ten only).

There are no material related party transactions that require approval of the shareholders. Register under Section 189 of the Companies Act, 2013 is maintained and particulars of transactions are entered in the Register, wherever applicable. Such transactions 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 the Annual Report.

D. Details of Non-Compliance

During FY 2017-18, Penalty of Rs. 5000/- each was imposed by BSE & NSE for delayed filing of Financial Results of the Company for Period ended 31st March, 2018. Wherein, as per regulation 33 the financial results are to be submitted to stock exchange within 30 minutes of conclusion of meeting, however, due to first time adoption of IND AS last minute revision in presentation and disclosures so suggested by the management, the results could not be submitted within prescribed time and caused inadvertent delay of 5 hours.

Apart from above, no 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.

E. 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 are denied access to the chairman of the Audit Committee.

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

Company has complied with the mandatory requirements as stipulated in Listing Regulations. Company has submitted the Quarterly compliance report to the stock exchanges within the prescribed time limit.

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) Training of board Members

Directors are fully briefed on all business related matters, risk assessment and new initiatives proposed by the Company.

(2) Reporting of Internal Auditor

The Internal Auditors reports directly to the Audit Committee periodically.

(3) Modified opinion(s) in audit report

Company has proven track record of financial statements with unmodified audit opinion.

G. Disclosure of Accounting Treatment

Financial results of the Company have been prepared in accordance with the Indian Accounting Standards (IND AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015, Companies (Indian Accounting Standards) Amendment Rules, 2016 and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations , 2015 ,SEBI circular dated July 5, 2016 and other accounting principles generally accepted in India Beginning April 1, 2017 the Company has for the first time adopted IND-AS with a transition date of April 1, 2016

H. Management Discussion And Analysis Report

The Management Discussion and Analysis report forms part of this annual report.

I. 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 A'.***

J. 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.

K. Directors Appointment/Reappointment

Profile of Directors who are to be appointed/re-appointed along with the Directorship details is provided in the Notice of the 25th Annual General Meeting of the Company.

L. Compliances Regarding Insider Trading

Detailed guidelines in accordance with SEBI regulations in this regard are in place. These guidelines along with the various disclosures requirements under the regulations have helped in ensuring compliance with the requirements.

M. 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.

N. 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.

O. 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://optiemus.com/policies.html .

P. Policy for determining 'material' subsidiaries is disclosed at Company's website at https://optiemus.com/policies.html .

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

R. The Company has complied with all the mandatory requirements including Regulations 17 to 27 and 46 (2) (b) to (i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

S. Pursuant to SEBI circular no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 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 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). The shareholders are requested to utilize this opportunity for updating PAN and/or Bank details with the RTA.

8. COMMUNICATION TO SHAREHOLDERS

The quarterly un-audited results and yearly audited results are published in prominent daily newspapers, viz. Business Standard having nationwide circulation. Also, Bombay Stock Exchange & National Stock Exchange maintain separate online portal for electronic submission of information by listed companies. Various 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 email- to receive electronic communications. E-Communication Registration Form has been enclosed along with the notice in this regard.

Your Company has designated an email-id exclusively for investor service: info@optiemus.com.

9. GENERAL SHAREHOLDER INFORMATION (As on 31st March, 2018)

(i) 25th Annual General Meeting

Day	Friday
Date	28th September, 2018
Time	11:00 A.M
Venue	Ghalib Institute, Seminar Hall, Aiwan-e-Ghalib Marg, Mata Sundri Lane, ITO, New Delhi-110 002

(ii) Financial Calendar (Tentative) : 1st April – 31st March

Tentative Calendar for Declaration of Financial Results (Audited/Un-audited) in FY 2017-18:

For the Quarter Ending 30th June 2018	Upto 14th August, 2018
For the Quarter & Half Year Ending 30th September 2018	Upto 14th November, 2018
For the Quarter Ending 30th December 2018	Upto 14th February, 2018
For the Quarter & Year Ending 31st March 2019	Upto 30th May, 2019

(iii) Book Closure Dates

Saturday, September 22, 2018 to Friday, September 28, 2018 (both days inclusive).

(iv) Dividend Payment Date

No dividend has been proposed by the Board of Directors for the financial year 2017-18.

(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 PJ Towers, Dalal Street, Fort, Mumbai-400 001	Telephone: 022-22721233/4 Website: www.bseindia.com	530135
National Stock Exchange Limited 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 2017-18, as applicable, have been paid to the Stock Exchange.

(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:

Month	Bombay Stock Exchange Company Code: 530135		National Stock Exchange Company Code: OPTIEMUS	
	High (`)	Low (`)	High (`)	Low (`)
April'2017	66.00	56.35	NA	NA
May'2017	72.30	54.00	NA	NA
June'2017	72.00	59.85	NA	NA
July'2017	72.80	50.85	NA	NA
August'2017	65.70	51.00	67.95	51.2
September'2017	57.85	45.00	59.3	46
October'2017	79.00	39.65	79.6	36.4
November'2017	86.70	65.50	87.5	65.1

Month	Bombay Stock Exchange Company Code: 530135		National Stock Exchange Company Code: OPTIEMUS	
	High (`)	**Low (`)**	**High (`)**	**Low (`)**
December'2017	161.85	76.00	163.9	76
January'2018	292.10	169.90	288.9	169
February'2018	285.00	207.70	282	204.5
March'2018	254.20	200.00	253	195.4

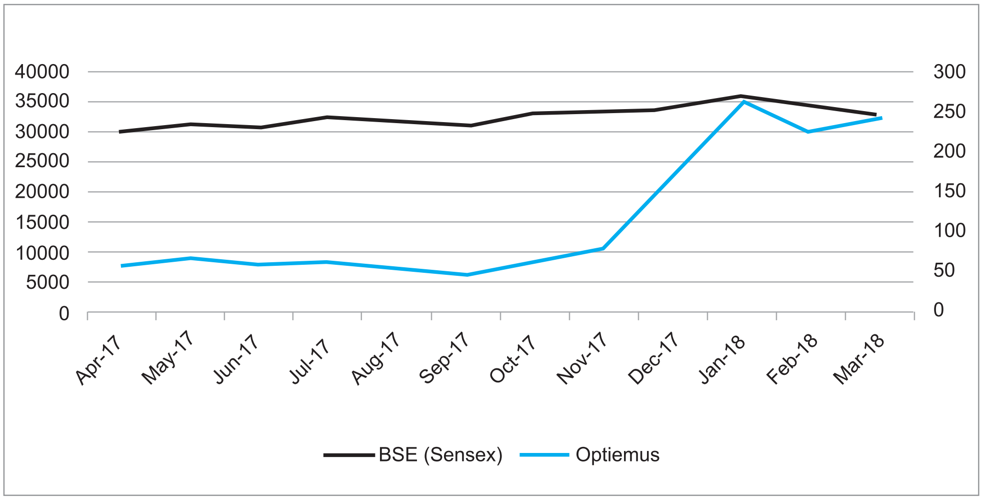
**Company's Equity shares got listed on National Stock Exchange w.e.f. August 8, 2017, hence data prior to August is not available.*

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

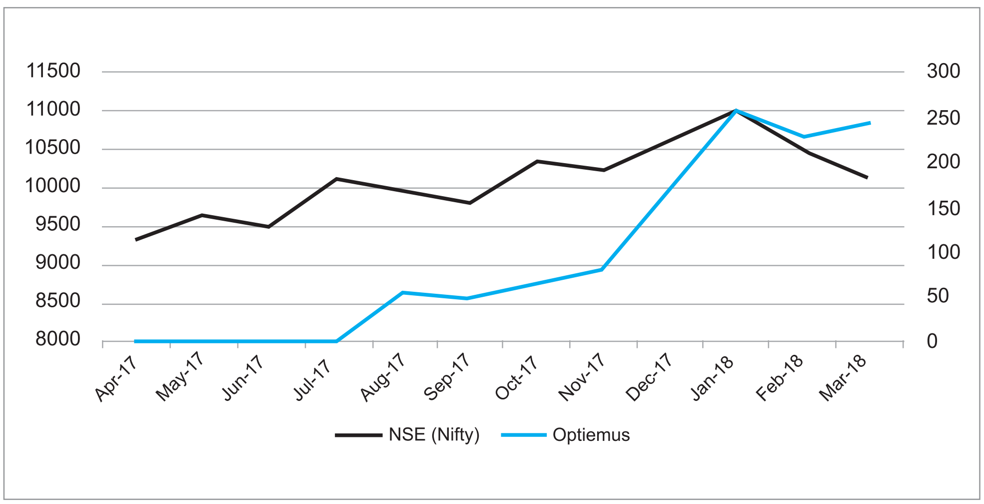
MONTH(S) (As on end of last trading day of the month)	SHARE PRICES COMPARISION			
	Optiemus	**BSE (Sensex)**	**Optiemus**	**NSE (Nifty)**
April'2017	58.35	29918.4	N.A.	9304.05
May'2017	66.50	31145.8	N.A.	9621.25
June'2017	60.15	30921.61	N.A.	9520.9
July'2017	62.30	32514.94	N.A.	10077.1
August'2017	52.65	31730.49	53.80	9917.9
September'2017	46.50	31283.72	47.00	9788.6
October'2017	65.10	33213.13	64.75	10335.3
November'2017	79.00	33149.35	79.50	10226.55
December'2017	161.85	34056.83	163.90	10530.7
January'2018	261.45	35965.02	261.50	11027.7
February'2018	224.00	34184.04	225.75	10492.85
March'2018	242.70	32968.68	241.35	10113.7

**Company's Equity shares got listed on National Stock Exchange w.e.f. August 8, 2017, hence data prior to August is not available.*

(viii) Share Performance Chart on BSE Sensex



(ix) Share Performance Chart on NSE Nifty



(x) Registrar and 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 and Transfer Agent for physical transfer and demat segment.

(xi) Share Transfer System

Company has in place a Stakeholder Relationship Committee with three Directors, Chairman being an Independent Director. Applications for transfer/ transmission/ transposition/ consolidation/ issue of duplicate share certificates/ sub-division/ remat/ demat and other related requests in accordance with Listing Regulations and SEBI (Depositaries and Participants) Regulations 1996 of shares held in physical form are received at the office of the Registrar and Share Transfer Agent of company M/s Beetal Financial and Computer Services (P) Ltd, who processes the same and send to the Company's Share Transfer Committee for its approval.

Share transfers received by the share transfer agent/Company are registered within the stipulated time period given under Listing Regulations.

Further, a certificate on half yearly basis confirming the due compliance of share transfer formalities by the Company, certificate for timely dematerialization of the shares as per SEBI (Depositories and Participants) Regulations, 1996 and a Secretarial Audit Report for reconciliation of the share capital of the Company obtained from Practicing Company Secretary have been submitted to Stock Exchanges in stipulated time.

Furthermore, SEBI has amended Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements Regulations), 2015 vide Gazette notification dated June 8, 2018 and mandated that transfer of securities would be carried out in dematerialized form only w.e.f. 5th December, 2018. Therefore, members are advised to dematerialize shares held by them in physical form for effecting transfers in dematerialized form only post 5th December, 2018. Please refer investor FAQ's page (Dematerialisation of shares) on our website www.optiemus.com.

(xii) Distribution of Shareholding as on 31st March, 2018

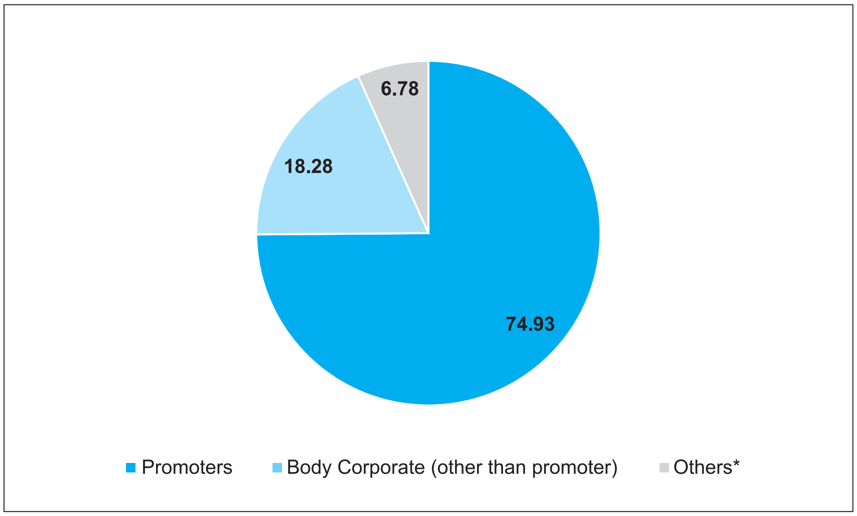
Shareholding of nominal value	Share Holders		Shares		
`	Number	% to total	Number	Amount in `	% to total
Upto 5,000	2556	76.16	423978	4239780	0.4941
5,001 - 10,000	334	9.94	276181	2761810	0.3218
10,001 - 20,000	166	4.94	260226	2602260	0.3032
20,001 - 30,000	84	2.5	214879	2148790	0.2504
30,001 - 40,000	27	0.8	98399	983990	0.1147
40,001 - 50,000	32	0.95	147669	1476690	0.1721
50,001 - 1,00,000	56	1.66	409528	4095280	0.4772
1,00,001 & Above	101	3	83983331	839833310	97.8665
Total	**3356**	**100**	**85814191**	**858141910**	**100**

(xiii) Shareholding Pattern as on 31st March, 2018

Category	Number of Shares Held	Percentage of Shareholding (%)
Promoters	6,43,00,541	74.93
Body Corporate (other than promoter)	15,694,258	18.28
Others*	5,819,392	6.78
Total	**8,58,14,191**	**100**

* *includes Individuals, Clearing Members, HUF & NRI's.*

Shareholding Pattern as on 31st March, 2018 depicted by way of pie chart as follows:



(xiv) Dematerialization of Shares and Liquidity

About 98.67% of the Equity Shares of the Company are in dematerialized form as on 31st March 2018. The Company's Shares are compulsorily traded in dematerialization form. The Equity Shares of the Company are actively traded on Bombay Stock Exchange & National Stock Exchange.

Relevant data for the average monthly turnover for the period starting from 1st April, 2017 till 31st March, 2018 are as follows:

Period	BSE Limited		NSE Limited	
	Volume (Qty)	Value (Rs. Lacs)	Volume (Qty)	Value (Rs. Lacs)
End of April, 2017	1,24,564	76,55,432	N.A.*	
End of May, 2017	3,33,574	2,15,82,178		
End of June, 2017	1,97,790	1,30,75,857		
End of July, 2017	8,64,785	5,11,09,420		
End of August, 2017	3,11,205	1,81,80,843	1,051	55,489
End of September, 2017	2,21,619	1,12,21,795	1,713	80,739
End of October, 2017	6,93,354	4,65,18,495	20,215	13,09,714
End of November, 2017	6,81,509	5,18,73,967	3,290	2,64,973
End of December, 2017	3,20,801	3,54,89,944	1,85,749	3,04,44,261
End of January , 2018	6,43,499	16,94,36,302	33,769	8,886,119
End of February, 2018	3,04,424	7,73,26,347	59,393	13,483,412
End of March, 2018	6,30,538	14,48,66,252	10,342	2,541,871
Total	**5327662**	**648336832**	**314,471**	**55,355,663**

**Company's Equity shares got listed on National Stock Exchange w.e.f. August 8, 2017, hence data prior to August is not available.*

(xv) Outstanding GDRs / ADRs / Warrants or Convertible Instruments, conversion date and likely impact on equity : N.A.

(xvi) Plant Locations : N.A.

(xvii) 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.

(xviii) Voting through electronic means

Pursuant to section 108 of the Companies Act, 2013 and Listing Regulations, every listed company is required to provide its members, a facility to exercise their right to vote at general meetings by electronic means.

The Company has entered into an arrangement with Central Depository Services Limited (CDSL), the authorised agency for this purpose, to facilitate such e-voting for its members.

The shareholders would therefore be able to exercise their voting rights on the items put up in the Notice of annual general meeting, through such e-voting method. Further, in accordance with the Companies (Management and Administration) Amendment Rules, 2015 as amended, Shareholders who are attending the meeting and who have not already cast their votes by remote e-voting shall only be able to exercise their right of voting at the meeting.

Cut-off date, as per the amended Rules shall be Friday, September 21, 2018 and the remote e-voting shall be open for a period of three (3) days, from Tuesday, September 25, 2018 at 9.00 A.M. IST till Thursday, September 27, 2018 at 5.00 P.M. IST. The Board has appointed M/s S.K Batra & Associates, Practicing Company Secretary as scrutinizer for the Remote e-voting process.

Detailed procedure is given in the Notice of the Twenty fifth annual general meeting and is also placed on the website of the Company, www.optiemus.com.

Shareholders may get in touch with the Company Secretary or Registrar and Share Transfer Agent of the Company for further assistance.

(xix) 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 web-site of the Company i.e. https://optiemus.com/policies.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, 2018.

A declaration to this effect, duly signed by Group CEO, is annexed and forms part of this report as ***'Annexure B'***

(xx) Address for Correspondence

The Shareholders may address their communications/ suggestions/ grievances/ queries to the Registrar & 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 & transfer Agent Address
Mr. Vikas Chandra Company Secretary Optiemus Infracom Limited Plot no. 2A, First Floor, Sector-126, Noida-201301, U.P.	**Mr. Punit Mittal** Beetal Financial and Computer Services (P) Limited Beetal House, 3rd Floor, 99, Madangir, New Delhi -110 062
Telephone: 0120-672 1900 Fax: 0120-2727999	Telephone: 011-299 61281/82/83 Fax: 011-2996 1284
Email: cs.vikas@optiemus.com	E-mail: beetal@beetalfinancial.com

The Company has its website namely 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 are updated on the website of the Company.

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

Sd/-
Ashok Gupta
Executive Chairman

Place: Noida (U.P.)
Date : August 31, 2018

ANNEXURE-A
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, 2018 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 any 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.

Date: May 30, 2018
Place: Noida (U.P.)

Hardip Singh
Whole Time Director
DIN: 01071395

Anoop Singhal
Chief Financial Officer
PAN: AARPS2443N

ANNEXURE-B

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, 2018.

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

Place : Noida (U.P.)
Date : May 30, 2018

Ashok Gupta
Executive Chairman

ANNEXURE C
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 reappointment 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) <u>Evaluation:</u>

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, bahaviour, 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.	

Criteria for Evaluation	Sub Criteria for Evaluation	Rating
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.	

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) <u>Removal:</u>

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) <u>Retirement</u>

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.

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

i. General:

b) 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.

c) 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.

d) 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.

e) 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.

f) 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 under web link https://optiemus.com/policies.html .

INDEPENDENT AUDITORS' REPORT

To

The Members of Optiemus Infracom Limited

Report on the Standalone Ind AS financial statements

We have audited the accompanying standalone Ind AS financial statements of Optiemus Infracom Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss (Including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Ind AS financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance (including Other Comprehensive Income), cash flows and Changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Indian Accounting Standards) Rules, 2015 as amended, other accounting policies generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on standalone Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the rules made thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of company as at 31st March 2018, and its profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
   (b) In our opinion, proper books of account as required by the 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, the Cash Flow Statement and the statement of changes in equity dealt with by this report are in agreement with the books of account.
   (d) In our opinion, these standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
   (e) On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of Section 164 (2) of the Act;
   (f) With respect to adequacy of the internal financial control over financial reporting and the operating effectiveness of such controls, refer to our report in "Annexure B".
   (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
      i. The financial statement discloses the impact of pending litigation as referred to in note 29.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

iii. There are no amounts required to be transferred to the Investor Education and Protection Fund by the Company.

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

Mukesh Goel
Partner
M. No. : 094837

Place: Noida
Date: 30.05.2018

ANNEXURE "A"

To the Independent Auditors report on standalone Ind AS financial statements of Optiemus Infracom Limited.

Referred to in paragraph 1 under the heading, "Report on Other Legal and Regulatory Requirements" of our report of even date:

(i) In respect of its fixed assets:

(a) The Company has maintained proper records showing full particulars with respect to most of its fixed assets.

(b) The capitalised fixed assets are physically verified by the management according to a regular programme designed to cover all the items over a period of three years. Pursuant to the planned programme during the year, fixed assets have been physically verified by the management during the year, which in our opinion is reasonable having regard to the size of the Company and nature of its assets. No material discrepancies were noted on such verification.

(c) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to information and explanations given by the management, the title deeds of immovable properties included in property, plant and equipment are held in the name of the Company.

(ii) In our opinion, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.

(iii) In respect of the loans, secured or unsecured, granted by the Company to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013:

a) In our opinion and according to the information given to us, the terms and conditions of the loans given by the Company are prima facie, not prejudicial to the interest of the Company.

b) The schedule of repayment of principal and payment of interest has been stipulated and repayments of principal amounts and /or receipts of interest have been regular as per stipulations.

c) There are no overdue amounts as at the year-end in respect of both principal and interest.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities.

(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 been informed by the company that the maintenance of cost record under section 148 (1) of the Act has not been prescribed by the Central Government.

(vii) In respect of statutory dues:

(a) According to the information and explanations given to us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, value added tax, goods and service tax, cess and other material statutory dues applicable to it. The provisions relating to duty of excise are not applicable to the Company.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, sales-tax, service tax, duty of customs, value added tax, goods and service tax, cess and other material undisputed statutory dues were outstanding, as at the year end, for a period of more than six months from the date they became payable.

(b) According to the records of the Company, the dues outstanding of income-tax and sales-tax on account of any dispute, are as follows:

Disputes with Authority	Financial year	31-Mar-18 (In INR)
Sales Tax, Orissa	2008-09	187,538
Sales Tax Delhi	2008-09	7,495,704
Sales Tax Haryana	2006-07	1,631,864
Sales Tax Haryana	2010-11	1,575,527
Sales Tax Assam	2007-08	920,585
Sales Tax Bihar	2011-12	2,901,596
Sales Tax Uttar Pradesh	2011-12	2,517,693
Sales Tax West Bengal	2012-13	17,831,391
Sales Tax Karnataka	2011-12	1,391,748
Sales Tax Karnataka	2012-13	2,025,970
Sales Tax Gujarat	2013-14	4,144,564
Sales Tax Uttar Pradesh	2013-14	4,451,143
Income Tax - U/s 143(1)	2009-10	14,531,330
Income Tax - U/s 143(1)	2010-11	96,036,531
Income Tax - u/s 154	2010-11	97,425,800
Income Tax - u/s 220(2)	2011-12	2,110
Income Tax - u/s 271(1)(c)	2011-12	192,624
Income Tax - u/s 143(1)(a)	2014-15	1,305,750
TDS demands		393,222

(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) According to the information and explanations given to us, no term loans have been raised by the Company. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year.

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

(xi) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that the managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act, 2013.

(xii) The Company is not a Nidhi Company and accordingly, paragraph 3(xii) of the Order is not applicable to the Company.

(xiii) According to the information and explanation given by the management, transaction with related parties are in compliance with section 177 and 188 of Companies Act,2013 where applicable and details have been disclosed in the notes to the standalone Ind AS financial statements where applicable, as required by the applicable accounting standards.

(xiv) According to the information and explanations given to us, during the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of Paragraph 3 of the Order is not applicable to the Company.

(xv) According to the information and explanations given to us and based on our examination of the records, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, Clause (xv) of the Order is not applicable.

(xvi) In our opinion and according to information and explanations provided to us, 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

Mukesh Goel
Partner
M. No. : 094837

Place: Noida
Date: 30.05.2018

ANNEXURE "B"

Annexure "B"to the Independent Auditors report of even date on standalone Ind AS financial statements of Optiemus Infracom Limited.

To the Members of Optiemus Infracom Limited

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

We have audited the internal financial controls over financial reporting of Optiemus Infracom Limited ("the Company") as of 31st March, 2018 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were 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 auditors' judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone Ind AS 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 standalone Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the standalone Ind AS financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2018, 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

Mukesh Goel
Partner
M. No. : 094837

Place: Noida
Date: 30.05.2018

BALANCE SHEET AS AT 31st MARCH, 2018

INR in Lacs

	Notes	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16
Assets				
Non-current assets				
Property, plant and equipment	3	14,499	15,611	17,243
Other Intangible assets	4	138	10	17
Financial assets	5			
Investments	5 (a)	6,485	7,651	3,976
Loans	5 (b)	1,170	1,332	949
Deferred tax assets (net)	6	939	872	633
Other non-current assets	7	3,462	3,513	-
		26,693	28,989	22,818
Current assets				
Inventories	8	1,385	2,496	941
Financial assets	9			
Investments	9 (a)	72	44	40
Trade receivables	9 (b)	18,366	18,948	22,095
Cash and cash equivalents	9 (c)	2,925	6,063	5,803
Bank balances other than cash and cash equivalents	9 (d)	2,205	3,577	4,453
Loans	9 (e)	6,506	6,332	10,748
Other financial assets	9 (f)	337	135	168
Current tax assets (net)		331	-	-
Other current assets	10	5,373	2,288	547
		37,500	39,883	44,795
Total assets		**64,193**	**68,872**	**67,613**
Equity and liabilities				
Equity				
Equity share capital	11	8,581	8,581	8,581
Other equity		24,530	19,205	18,204
Total equity		**33,111**	**27,786**	**26,785**
Non-current liabilities				
Financial liabilities				
Borrowings	12	20,276	20,633	18,805
Provisions	13	59	16	22
		20,335	20,649	18,827
Current liabilities				
Financial liabilities	14			
Borrowings	14 (a)	4,417	5,595	5,752
Trade payables	14 (b)	3,014	13,867	14,726
Other financial liabilities	14 (c)	852	553	818
Other current liabilities	15	1,568	343	373
Current tax liabilities (net)		896	79	332
		10,747	20,437	22,001
Total liabilities		**31,082**	**41,086**	**40,828**
Total equity and liabilities		**64,193**	**68,872**	**67,613**
Summary of significant accounting policies				

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
Date: 30/05/2018

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

Ashok Gupta
Executive Chairman
DIN : 00277434

Hardip Singh
Whole Time Director
DIN : 01071395

Anoop Singhal
Chief Financial Officer
PAN: AARPS2443N

Vikas Chandra
Company Secretary
PAN: AFGPC4820F

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH, 2018

INR in Lacs except Earning Per Share

		As on 31-Mar-18	As on 31-Mar-17
Continuing operations			
Income			
Revenue from operations	16	61,032	106,339
Other income	17	1,237	2,871
		62,269	109,210
Expenses			
Purchase of traded goods		35,411	97,089
Changes in inventories of stock-in-trade	18	7,372	-1,555
Employee benefits expense	19	2,035	1,541
Finance costs	20	3,067	4,223
Depreciation and amortization expense	21	1,256	1,657
Share in loss from investment in partnership firm		-	102
Other expenses	22	9,474	4,814
Total expenses		58,615	107,871
Profit/(loss) before tax		**3,654**	**1,339**
Tax expense:			
Current tax		1,299	600
Adjustment of tax relating to earlier periods		-71	3
Deferred tax credit	6	-43	-239
		1,185	364
Profit for the year		**2,469**	**975**
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:			
Re-measurement gains/ (losses) on defined benefit plans		-7	27
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods		**-7**	**27**
Total comprehensive income for the year		**2,462**	**1,002**
Earnings per share			
Basic and diluted earnings per share	23	2.87	1.17

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

Hardip Singh
Whole Time Director
DIN : 01071395

Anoop Singhal
Chief Financial Officer
PAN: AARPS2443N

Vikas Chandra
Company Secretary
PAN: AFGPC4820F

Place: Noida
Date: 30/05/2018

CASH FLOWS STATEMENT FOR THE YEAR ENDED 31st MARCH, 2018

Amount in Lacs

	As on 31-Mar-18	As on 31-Mar-17
Operating activities		
Profit before tax	3,654	1,339
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation of property, plant and equipment	1,238	1,648
Amortisation of intangible assets	18	9
Bad debts and advances written off	91	129
Provision for doubtful loans	-	22
Investments written off	-	189
Finance costs (including fair value change in financial instruments)	3,067	4,223
Profit on disposal of property, plant and equipment	-	-2
Profit from sale of investments	-	-83
Excess liabilities written back	-379	-16
Interest income	-578	-695
Fair value gain on financial instruments at fair value through profit or loss	-5	-4
	7,106	**6.759**
Working capital adjustments:		
Increase in trade and other receivables and prepayments	-4,045	1,790
(Increase)/Decrease in inventories	7,372	-1,555
Increase in trade payables, other payables and provisions	-8,823	-1,117
	1,610	**5,877**
Income tax paid	-326	-857
Net cash flow from operating activities	**1,284**	**5,020**
Investing actvities		
Purchase of property, plant and equipment and intangible assets	-169	-19
Proceeds from sale of property, plant and equipment	3	3
Purchase of investments	-2,357	-4,721
Proceeds from sale of investments	-	936
Proceeds from fixed deposits with original maturities more than 3 months (net)	1,372	876
Interest received	610	717
Net cash flows used in investing activities	**-541**	**-2,208**
Financing activities		
Proceeds from / (repayment) of term loans	-507	1,827
Proceeds from / (repayment) of short-term borrowings (net)	-2,220	-157
Interest paid	-3,067	-4,223
Net cash flows from/(used in) financing activities	**-5,794**	**-2,553**
Net increase in cash and cash equivalents	**-5,051**	**259**
Cash and cash equivalents acquired on amalgamation	1,913	-
Cash and cash equivalents at the beginning of the year	6,063	5,804
Cash and cash equivalents at year end	**2,925**	**6,063**
Components of cash and cash equivalents		
Balances with banks in current accounts	2,908	6,019
Balances with banks in EEFC account	7	32
Cash on hand	10	12
	2,925	**6,063**

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
Date: 30/05/2018

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

Ashok Gupta
Executive Chairman
DIN : 00277434

Hardip Singh
Whole Time Director
DIN : 01071395

Anoop Singhal
Chief Financial Officer
PAN: AARPS2443N

Vikas Chandra
Company Secretary
PAN: AFGPC4820F

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH, 2018

For the year ended 31 March 2018 **Amount in Lacs**

	Share capital		Other equity - Reserves and surplus				Total
	No. of shares	Amount	Capital Reserve	General reserve	Retained earnings	Other comprehensive income	
As at 1 April 2017	85,814,191	8,581	-	261	18,917	27	19,205
Acquired under the scheme of amalgamation **(refer note 28)**	-	-	3,562	-	-700	-	2,862
Profit for the year	-	-	-	-	2,470	-7	2,463
As at 31 March 2018	**85,814,191**	**8,581**	**3,562**	**261**	**20,687**	**20**	**24,530**

For the year ended 31 March 2017 **Amount in Lacs**

	Share capital		Other equity - Reserves and surplus				Total
	No. of shares	Amount	Capital Reserve	General reserve	Retained earnings	Other comprehensive income	
As at 1 April 2016	85,814,191	8,581	-	261	17,943	-	18,204
Profit for the year	-	-	-	-	975	27	1,002
As at 31 March 2017	**85,814,191**	**8,581**	**-**	**261**	**18,917**	**27**	**19,205**

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
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DIN : 00277434

Hardip Singh
Whole Time Director
DIN : 01071395

Anoop Singhal
Chief Financial Officer
PAN: AARPS2443N

Vikas Chandra
Company Secretary
PAN: AFGPC4820F

Place: Noida
Date: 30/05/2018

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.

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.

For all periods, up to and including the year ended 31 March 2017, the Company prepared its financial statements in accordance with the Companies (Accounts) Rules 2014, read with Section 133 of Companies Act, 2013 (Previous GAAP). These financial statements, for the year ended 31 March 2018, are the first the Company has prepared in accordance with Ind AS. The transition from Previous GAAP to the Ind AS has been done in accordance Ind AS 101, First Time Adoption of Indian Accounting Standards. Refer Note No 2.3 for information on how the Company has adopted Ind AS.

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.

These financial statements are authorized for issue in accordance with a resolution of the directors on 30th May, 2018.

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 judgments 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

In accordance with Ind AS 101 provisions related to first time adoption, the Company has elected to apply Ind AS accounting for business combinations prospectively from 1 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 noncontrolling interests in the acquiree. For each business combination, the Company elects whether to measure the noncontrolling 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 recognised 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 recognised 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 recognised in profit or loss or OCI, as appropriate. Any contingent consideration to be transferred by the acquirer is recognised 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 recognised 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 recognised 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 recognised 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 recognised in OCI and accumulated in equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognises 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.

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 recognised in profit or loss. An impairment loss recognised 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 recognised, 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

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fairvalue of the consideration received or receivable, considering contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has concluded that it is the principal in all its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

However, sales tax/ value added tax (VAT)/goods and service tax (GST) is not received by the company on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

The specific recognition criteria described below must also be met before revenue is recognised.

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

Sale of goods

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract, there is no continuing managerial involvement with the goods and the amount of revenue can be measured reliably. The Company retains no effective control of the goods transferred to a degree usually associated with ownership and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods. Revenue is measured at fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government which are levied on sales such as sales tax, value added tax, and Goods & Service Tax.

Rental income

Rental income is recognized on a straight-line basis over the terms of the lease.

Interest income

For all financial assets measured at amortized cost interest income is recorded using the effective interest rate (EIR). The EIR is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial asset or a shorter period, where appropriate, to the net carrying amount of the financial asset.

Others

Other incomes are recognized on accrual basis.

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. Except for land, property, plant and equipment is depreciated using the straight-line method over the useful lives of the related assets as presented in Schedule 2 of Companies Act, 2013.

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 recognised 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 recognised 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 derecognised 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 eitherthe 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 (ie 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 recognises 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, recognised 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 recognised 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 recognised 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 recognised, the previously recognised 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 recognised 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 recognised 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 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 recognised in the statement of profit or loss when the liabilities are derecognised 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 recognised 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

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.

Company as a lessee

Finance leases that transfer to the Company substantially all of the risks and benefits incidental to ownership of the leased item, are capitalised 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 financecharges 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 recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term.

Company as a lessor

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income.

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Company to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the 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 capitalised as part of the cost of the respective asset. All other borrowing costs are expensed in the period in which they occur.

2.2.12 Provisions

GeneralProvisions 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 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 company during an accounting period, the company recognises 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 recognises 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 (INR), 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 recognised 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 recognised 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 presentlocation 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 isdetermined 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 weighted average 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.

2.2.17 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.

2.3 First-time adoption of Ind AS

These financial statements, for the year ended 31 March 2018, are the first the Company has prepared in accordancewith Ind AS. For periods up to and including the year ended 31 March 2017, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, readtogether with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ending on31 March 2018, together with the comparative period data as at and for the year ended 31 March 2017, as describedin the summary of significant accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at 1 April 2016, the Company's date of transition to Ind AS. This note explains theprincipal adjustments made by the Company in restating its Indian GAAP financial statements, including the balance sheetas at 1 April 2016 and the financial statements as at and for the year ended 31 March 2017.

Exemptions applied

Ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirementsunder Ind AS. The Company has applied the following exemptions

(i) Estimates exception - On an assessment of the estimates made under the Previous GAAP financial statements, the Company has concluded that there is no necessity to revise the estimates under Ind AS (except for adjustments to reflect any difference in accounting policies), as there is no objective evidence that those estimates were in error. However, estimates, that were required under Ind AS but not required under Previous GAAP, are made by the Company for the relevant reporting dates, reflecting conditions existing as at that date without using any hindsight.

(ii) De-recognition of financial assets and liabilities exception - Financial assets and liabilities de-recognized before transition date are not re-recognized under Ind AS.

2.4. Recent Indian Accounting Standards (Ind AS)

Ministry of Corporate Affairs (“MCA”) through Companies (Indian Accounting Standards) Amendment Rules, 2018 has notified the following new and amendments to Ind ASs which the Company has not applied as they are effective for annual periods beginning on or after April 1, 2018:

Ind AS 115 - Revenue from Contracts with Customers

Ind AS 21 - The Effect of Changes in Foreign Exchange Rates

Ind AS 115 – Revenue from Contracts with Customers

Ind AS 115 establishes a single comprehensive model for entities to use in accounting for revenue arising from contracts with customers. Ind AS 115 will supersede the current revenue recognition standard Ind AS 18 – Revenue.

The core principle of Ind AS 115 is that an entity should recognize revenue to depict the transfer of promised goodsor services to customers in an amount that reflects the consideration to which the entity expects to be entitled inexchange for those goods or services. Specifically, the standard introduces a 5-step approach to revenue recognition:

Step 1: Identify the contract(s) with a customer

Step 2: Identify the performance obligation in contract

Step 3: Determine the transaction price

Step 4: Allocate the transaction price to the performance obligations in the contract

Step 5: Recognize revenue when (or as) the entity satisfies a performance obligation

Under Ind AS 115, an entity recognizes revenue when (or as) a performance obligation is satisfied, i.e. when ‘control’of the goods or services underlying the particular performance obligation is transferred to the customer.

The Company has completed its evaluation of the possible impact of Ind AS 115 and will adopt the standard with allrelated amendments to all contracts with customers retrospectively with the cumulative effect of initially applyingthe standard recognized at the date of initial application. Under this transition method, cumulative effect of initiallyapplying Ind AS 115 is recognized as an adjustment to the opening balance of retained earnings of the annualreporting period. The standard is applied retrospectively only to contracts that are not completed contracts at thedate of initial application. The Company does not expect the impact of the adoption of the new standard to bematerial on its retained earnings and to its net income on an ongoing basis.

Ind AS 21 – The Effect of Changes in Foreign Exchange Rates

The amendment clarifies on the accounting of transactions that include the receipt or payment of advance consideration in a foreign currency. The appendix explains that the date of the transaction, for the purpose of determining the exchange rate, is the date of initial recognition of the non-monetary prepayment asset or deferredincome liability. If there are multiple payments or receipts in advance, a date of transaction is established for each payment or receipt. The company is evaluating the impact of this amendment on its financial statements.

3. PROPERTY, PLANT AND EQUIPMENT

INR in Lacs

	Land	Building and infrastructure	Furniture and fittings	Electrical fittings	Plant and machinery	Office equipment	Computers	Motor vehicles	Total
Cost or valuation									
At 1 April 2016	8,301	5,790	4,848	2,194	2,494	225	4,332	872	29,056
Additions	-	-	11	-	-	2	4	-	17
Disposals	-	-	-	-	-	-	-1	-9	-10
At 31 March 2017	**8,301**	**5,790**	**4,859**	**2,194**	**2,494**	**227**	**4,335**	**863**	**29,063**
Acquisition under amalgamation	-	45	36	-	-	62	143	88	373
Additions	-	-	2	-	-	-	30	-	32
Disposals	-	-	-	-	-	-	-	-113	-113
At 31 March 2018	**8,301**	**5,835**	**4,897**	**2,194**	**2,494**	**289**	**4,508**	**838**	**29,355**
Depreciation and impairment									
At 1 April 2016	-	1,182	2,861	1,295	1,320	207	4,241	707	11,813
Deprecation charge for the year	-	333	657	297	284	9	6	63	1,648
Disposals	-	-	-	-	-	-	-1	-8	-9
At 31 March 2017	**-**	**1,515**	**3,518**	**1,592**	**1,604**	**216**	**4,246**	**762**	**13,452**
Acquisition under amalgamation	-	40	17	-	-	48	122	50	277
Deprecation charge for the year	-	306	448	199	213	11	12	49	1,238
Disposals	-	-	-	-	-	-	-	-111	-111
At 31 March 2018	**-**	**1,861**	**3,983**	**1,791**	**1,817**	**275**	**4,380**	**750**	**14,856**
Net book value									
At 31 March 2018	8,301	3,974	914	403	677	14	128	88	**14,499**
At 31 March 2017	8,301	4,275	1,341	602	890	11	89	101	**15,611**
At 1 April 2016	8,301	4,608	1,987	899	1,174	18	91	165	**17,243**

4. INTANGIBLE ASSETS

INR in Lacs

	Computer Software	Total
Cost or valuation		
At 1 April 2016	57	57
Additions	2	2
At 31 March 2017	59	59
Acquisition under amalgamation	107	107
Additions	137	137
Disposals	-	-
At 31 March 2018	303	303
Depreciation and impairment		
At 1 April 2016	40	40
Deprecation charge for the year	9	9
At 31 March 2017	49	49
Acquisition under amalgamation	98	98
Deprecation charge for the year	18	18
Disposals	-	-
At 31 March 2018	165	165
Net book value		
At 31 March 2018	138	138
At 31 March 2017	10	10
At 1 April 2016	17	17

5. NON-CURRENT FINANCIAL ASSETS

INR in Lacs

	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16
(a) Investments			
Investments at cost (fully paid)			
Investment in equity instruments			
Subsidiaries			
Optiemus Infracom (Singapore) Pte Ltd			
1 (31 March 2017: 1, 01 April 2016: 1) Equity shares of 1 Singapore Dollar	-	-	-
5,000 (31 March 2017: 5,000, 01 April 2016: 5000) Ordinary shares @1 SGD	2	2	2
22,86,000 (31 March 2017: 22,86,000, 01 April 2016: 22,86,000) Ordinary shares @1 USD)	1,337	1,337	1,337
Optiemus Infracom International FZE			
Nil (31 March 2017: Nil, 01 April 2016:1) Ordinary shares @10,00,000 AED	-	-	189
One World Teleservices Pvt Ltd			
(31 March 2017: 10,000, 01 April 2016: 10000) Equity Shares of Rs. 10 each fully paid up	-	1	1

INR in Lacs

	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16
Optiemus Electronics Limited			
1,11,00,000 (31 March 2017: 1,11,00,000, 01 April 2016: 1,11,00,000) Equity Shares of Rs. 10 each fully paid up	1,110	1,110	1,110
Kishore Export India Pvt Ltd			
Nil (31 March 2017: Nil, 01 April 2016: 8,50,540) Equity Shares of Rs. 10 each fully paid up	-	-	853
FineMS Electronics Private Limited			
6,00,000 (31 March 2017: 6,00,000, 01 April 2016: Nil) Equity Shares of Rs. 10 each fully paid up	60	60	-
MPS Telecom Private Limited			
(31 March 2017: 3,50,00,000, 01 April 2016: Nil) Equity Shares of Rs. 10 each fully paid up	-	3,500	-
Teleecare Network India Private Limited	3,478	1,144	-
1,59,34,200 (31 March 2017: 57,17,600, 01 April 2016: Nil) Equity shares of Rs. 10 each fully paid up			
Investments at fair value through profit or loss			
Investment in equity instruments			
Ilumi Solution Inc			
9,66,620 (31 March 2017: 9,66,620, 01 April 2016: 9,66,620) Equity shares of US$ 0.00001 each fully paid up	479	479	479
Travancore Marketing Pvt Ltd			
11,000 (31 March 2016: 11,000, 01 April 2016: 11,000) Equity shares of Rs. 10 each fully paid up	-	-	-
Quoted equity instruments			
Investment in equity instruments			
Anant Raj Ltd			
3,001 (31 March 2017: 3,001, 01 April 2016: 3,001) Equity shares of Rs. 2 each fully paid up	1	1	1
Arvind Remedies Ltd			
10,000 (31 March 2017: 10,000, 01 April 2016: 10,000) Equity Shares of Rs. 10 each fully paid up	-	-	-
GTL Infrastructure Ltd			
2,000 (31 March 2017: 2,000, 01 April 2016: 2,000) Equity shares of Rs. 10 each fully paid up	-	-	-
IKF Technologies Ltd			
2,20,000 (31 March 2017: 2,20,000, 01 April 2016: 2,20,000) Equity shares of Rs. 1 each fully paid up	2	2	2

INR in Lacs

	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16
JSW Steels Ltd			
300 (31 March 2017: 300, 01 April 2016: 300) Equity shares of Rs. 10 each fully paid up	-	-	-
Cybele Industries Ltd			
25000 (31 March 2017: 25,000, 01 April 2016: 25,000) Equity shares of Rs. 10 each fully paid up	2	2	2
Investment in partnership firm			
WIN Technologies	14	14	-
	6,485	**7,651**	**3,976**
Aggregate amount of quoted investments and market value thereof	5	5	5
Aggregate amount of unquoted investments	6,480	7,646	3,971
Aggregate amount of impairment in value of investments	57	57	57
(b) Loans			
Unsecured, considered good			
Loans given	208	286	296
Security deposits	962	1,046	653
	1,170	**1,332**	**949**

6. INCOME TAXES

The major components of income tax expense for the years ended 31 March 2018 and 31 March 2017 are:

Profit or loss section INR in Lacs

	As at 31-Mar-18	As at 31-Mar-17
Current tax:		
Current income tax charge	1,228	603
Deferred tax:		
Relating to origination and reversal of temporary differences	-43	-239
Income tax expense reported in the statement of profit or loss	**1,185**	**364**

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for 31 March 2017 and 31 March 2018:

INR in Lacs

	As at 31-Mar-18	As at 31-Mar-17
Accounting profit before tax	3,654	1,339
At India's statutory income tax rate of 34.608% (31 March 2017: 34.608%)	1,265	463
Adjustments in respect of current income tax of previous years	-71	3
Income not chargeable to tax		
Non-deductible expenses and losses	1	-
Others	-10	-103
	1,184	**364**
Income tax expense reported in the statement of profit and loss	1,184	364

Deferred tax expense/(income):

INR in Lacs

	As at 31-Mar-18	As at 31-Mar-17
Accelerated depreciation for tax purposes	39	162
Expendiure charged to the statement of profit or loss in the current year but allowed for tax purposes on payment basis	4	77
Others	-	44
Deferred tax expense/(income)	43	283

Deferred tax asset:

INR in Lacs

	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16
Fixed assets: Impact of difference between tax depreciation and depreciation/amortization charged for the financial reporting	886	823	660
Provision for diminution in the value of investments	20	20	-
Provision for doubtful debts and advances	25	25	-
Impact of other expendiure charged to the statement of profit or loss in the current year but allowed for tax purposes on payment basis	8	4	-27
	939	**872**	**633**

Reconciliation of deferred tax assets (net):

INR in Lacs

	As at 31-Mar-18	As at 31-Mar-17
Opening balance as of 1 April	896	633
Tax income/(expense) during the period recognised in profit or loss	43	239
Closing balance as at 31 March	939	872

7. OTHER NON-CURRENT ASSETS

INR in Lacs

	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16
Capital advances	3,462	3,513	-
	3,462	**3,513**	**-**

8. INVENTORIES

INR in Lacs

	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16
Traded goods	1,385	2,496	941
	1,385	**2,496**	**941**

9. CURRENT FINANCIAL ASSETS

INR in Lacs

	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16
(a) Investments			
Investments at fair value through profit or loss			
Unquoted equity instruments			
Investments in Mutual funds			
SBI Infrastructure Fund			
20,000 (31 March 2017: 20,000, 01 April 2016: 20,000) Units of Rs 10 each	2	2	2
SBI One India Fund			
2,00,000 (31 March 2017: 2,00,000, 01 April 2016: 2,00,000) Units of Rs 10 each	47	42	38
45,545 (31 March 2017: Nil, 01 April 2016: Nil) Units of Rs 10 each	23	-	-
	72	**44**	**40**
(b) Trade receivables			
Secured, considered good	46	-	-
Unsecured, considered good	18,320	18,948	22,095
Considered doubtful	-	-	-
	18,366	18,948	22,095
Less: provision for doubtful debts	-	-	-
	18,366	**18,948**	**22,095**

INR in Lacs

	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16
(c) Cash and cash equivalents			
Balances with banks in current accounts	2,908	6,019	5,783
Balances with banks in EEFC account	7	32	-
Cash on hand	10	12	20
	2,925	**6,063**	**5,803**
(d) Bank balances other than cash and cash equivalents			
Deposits with original maturity of more than 3 months but less than 12 months	1,455	1,152	1,949
Margin money deposits	750	2,425	2,504
	2,205	**3,577**	**4,453**
(e) Loans			
Unsecured, considered good			
Security deposits	47	-	-
Loans given			
Considered good	6,460	6,332	10,748
Considered doubtful	4	22	-
	6,511	6,354	10,748
Less: provision for doubtful debts	-4	-22	-
	6,507	**6,332**	**10,748**
(f) Other financial assets			
Interest receivable on deposits	15	47	69
Claims receivable	289	28	39
Other recoverables	33	60	60
	337	**135**	**168**

10. OTHER CURRENT ASSETS

INR in Lacs

	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16
Advances to suppliers of goods or services, considered goods	3,358	1,633	267
Lease equalisation reserve	563	332	-
Advances to staff	32	24	21
Taxes and duties recoverable	1,121	260	196
Prepaid expenses	299	39	63
	5,373	**2,288**	**547**

11. EQUITY SHARE CAPITAL

INR in Lacs

	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16
Authorised shares			
8,59,80,000 (31 March, 2017: 8,59,80,000, 1 April, 2016: 8,59,80,000) equity shares of Rs. 10 each	8,598	8,598	8,598
Issued, subscribed and fully paid-up shares			
8,58,14,191 (31 March, 2017: 8,58,14,191, 1 April, 2016: 8,58,14,191) equity shares of Rs. 10 each	8,581	8,581	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

	As at March 31, 2018		As at March 31, 2017		As at April 01, 2016	
	No.	INR in Lacs	No.	INR in Lacs	No.	INR in Lacs
At the beginning of the period	85,814,191	8,581	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	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 Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company has not declared dividend during the financial year.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company. 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 March 31, 2018		As at March 31, 2017		As at April 01, 2016	
	No.	% holding	No.	% holding	No.	% holding
Equity shares of Rs. 10 each fully paid						
GRA Enterprises Pvt Ltd	38,738,500	45%	38,738,500	45%	38,738,500	45%
Mr. Ashok Gupta	5,754,894	7%	5,754,894	7%	5,754,894	7%
Mr. Renu Gupta	6,981,111	8%	6,981,111	8%	6,981,111	8%
Mr. Deepesh Gupta	5,365,029	6%	5,365,029	6%	5,365,029	6%
Mr. Neetesh Gupta	5,214,607	6%	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

INR in Lacs

	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16
Borrowings			
Term loans from banks (secured)	19,816	20,323	18,495
Loans from other parties (unsecured)	460	310	310
	20,276	**20,633**	**18,805**

Note:

1. Term loans from Indusind bank of Rs. 19,816 lacs (comprising two loans) carries interest rate of 11% p.a. and is secured by first pari passu charge on future rent receivables from property located at Noida and first pari passu charge on land and building located at Noida. The loans are repayable in 144 and 84 monthly installments (not equal), from the date of loan, viz., 30 September, 2016.

13. NON-CURRENT PROVISIONS

INR in Lacs

	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16
Provision for employee benefits			
Gratuity	59	16	22
	59	**16**	**22**

14. CURRENT FINANCIAL LIABILITIES

INR in Lacs

	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16
(a) Borrowings			
Loans repayable on demand from banks	2,623	726	493
Bills discounted from banks	734	2,891	5,259
Bills discounted from others	1,060	1,978	-
	4,417	**5,595**	**5,752**
Notes:			
1. Loans repayable and bill dicounted from banks are secured by first pari passu charge on current assets of the Company and first charge on fixed assets (except assets exclusively charged to other lenders).			
2. Bills discounted from others have been secured by security deposit of Rs. 250 lacs.			
(b) Trade payables	3,014	13,867	14,726
(c) Other financial liabilities			
Retention Money received	1	2	2
Security deposits received	543	367	437
Other expenses payable	308	184	380
	852	**553**	**819**

15. OTHER CURRENT LIABILITIES

INR in Lacs

	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16
Advances from customers	1,278	13	-
Taxes and other statutory dues payable	82	76	73
Rent advance received	208	254	300
	1,568	**343**	**373**

16. REVENUE FROM OPERATIONS

INR in Lacs

	For the year Ended 31-Mar-18	For the Year Ended 31-Mar-17
Sale of products	45,369	101,061
Rental income	3,600	3,966
Other operating income	12,063	1,312
	61,032	**106,339**

17. OTHER INCOME

INR in Lacs

	For the year Ended 31-Mar-18	For the Year Ended 31-Mar-17
Interest income	578	695
Foreign exchange gain	274	1,163
Excess liabilities written back	379	16
Fair value gain on financial instruments at fair value through profit or loss	5	4
Profit from sale of property, plant and equipments	-	2
Profit from sale of investments	-	83
Other Non-Operating Income	1	908
	1,237	**2,871**

18. CHANGES IN INVENTORIES OF STOCK-IN-TRADE

INR in Lacs

	For the year Ended 31-Mar-18	For the Year Ended 31-Mar-17
Inventories of stock-in-trade at the beginning of the year	2,496	941
Accquired in amalgamation	6,261	-
Less: Inventories of stock-in-trade at the end of the year	(1,385)	(2,496)
	7,372	**(1,555)**

19. EMPLOYEE BENEFITS EXPENSE

INR in Lacs

	For the year Ended 31-Mar-18	For the Year Ended 31-Mar-17
Salaries and bonus	1,727	1,194
Director remuneration expenses	180	228
Gratuity expense	11	27
Contribution to provident and other funds	68	43
Staff welfare expenses	49	49
	2,035	**1,541**

20. FINANCE COSTS

INR in Lacs

	For the year Ended 31-Mar-18	For the Year Ended 31-Mar-17
Unwinding of discount	42	38
Other borrowing costs	815	794
Interest on term loans	2,210	3,391
	3,067	**4,223**

21. DEPRECIATION AND AMORTIZATION EXPENSE

INR in Lacs

	For the year Ended 31-Mar-18	For the Year Ended 31-Mar-17
Depreciation on tangible assets	1,238	1,648
Amortisation of intangible assets	18	9
	1,256	**1,657**

22. OTHER EXPENSES

INR in Lacs

	For the year Ended 31-Mar-18	For the Year Ended 31-Mar-17
Direct expenses		
Clearing and forwarding charges	80	73
Customs and other duties	800	1,123
Scheme and claim expenses	4,541	958
Freight inward	166	114
Consumables	4	8
Others		
Business promotion expenses	1,150	145
Incentive and commision expenses	55	129
Rent expenses	149	373
Communication expenses	51	42
Power and fuel expenses	350	350

INR in Lacs

	For the year Ended 31-Mar-18	For the Year Ended 31-Mar-17
Travelling and conveyance expenses	195	184
Insurance premium expenses	92	68
Rates and taxes expenses	102	125
Directors sitting fee	12	15
Bad debts and advances written off	91	129
Provision for doubtful loans	-	22
Investments written off	-	189
Legal and professional expenses	417	251
Freight and cartage outward expenses	85	48
Licence fees and patent expenses	308	89
Printing and stationery expenses	16	16
Repair and maintenance expenses	335	294
Computer repairs and maintenace	55	11
Security guard expenses	41	23
Housekeeping and other office maintenance expenses	12	11
Warranty Expenses	194	-
Recruitment expenses	2	3
Payment to auditors (refer note below)	6	6
CSR Expenditure	125	-
Donations	19	5
Festival Expenses	5	1
Annual listing fees	5	5
Miscellaneous expenses	11	4
	9,474	**4,814**

***Payment to auditor**

INR in Lacs

	For the year Ended 31-Mar-18	For the Year Ended 31-Mar-17
As auditor:		
Audit fee	5	6
Certification fee	1	-
	6	**6**

23. EARNINGS PER SHARE

INR in Lacs except Shares and EPS

	For the year Ended 31-Mar-18	For the Year Ended 31-Mar-17
Profit attributable to equity holders of the parent	2,462	1,002
Weighted average number of equity shares	85,814,191	85,814,191
Basic and diluted earnings per share	2.87	1.17

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 2.2.14

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.

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 affected as the rupee appreciates / depreciates against these currencies.

The foreign currency risks from financial instruments as of March 31, 2018 were as follows :

Particulars	Currency	Amount in foreign currency	INR in lacs
Trade Payable	USD	4,636,134	1,602
Advance from customer	USD	150,955	98
Export Receivable	USD	260,920	170
Advance given to vendor	USD	2,462,197	3,016

The foreign currency risks from financial instruments as of March 31, 2017 were as follows :

Particulars	Currency	Amount in foreign currency	INR in lacs
Trade payables	USD	21,240,506	13,772
Trade receivables	USD	318,072	206
Advances to creditors	USD	96,960	63
Advances from customers	USD	49,913	32
Balances with banks in current accounts	USD	49,913	32
Cash in hand	USD	3,282	2
	CNY	1,890	0
	HKD	73	0

The foreign currency risks from financial instruments as of March 31, 2016 were as follows :

Particulars	Currency	Amount in foreign currency	INR in lacs
Trade payables	USD	21,121,909	14,011
Trade receivables	USD	58,953	40
Advances to creditors	USD	686,694	459
Cash in hand	USD	2,850	2
	CNY	478	0

Quantitative information of foreign exchange instruments outstanding as at the balance sheet date

The foreign currency risks from financial instruments as of March 31, 2018 were as follows :

The foreign currency forward contracts	Currency	Amount in foreign currency	INR in lacs
As on 31st March 2018	USD	29,714,060	19,816
As on 31st March 2017	USD	30,409,657	20,280

The above outstanding represent a Term Loan fully hedged by bank under Foreign Exchange Forward Contract until maturity on 30.09.2028. Under deferred payment plan. Accordingly, the above financial instrument has no marked to market gain or loss as on 31 March 2018 to be recognized.

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 Rs. 18,366 lacs, Rs. 18,948 lacs and Rs. 22,095 lacs as of March 31, 2018, March 31, 2017 and March 31, 2016, 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.

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.

INR in Lacs

	As on 31-Mar-18	As on 31-Mar-17
Defined benefit obligation		
Balance as at beginning of the year	105	164
Acquired on amalgamation	24	
Current service cost	10	18
Interest cost	8	12
Benefits paid	-23	-62
Remeasurement (gains)/losses in other comprehensive income	7	-27
Balance as at end of the year	**131**	**105**

Reconciliation of the opening and closing balances of the fair value of plan assets **INR in Lacs**

	As on 31-Mar-18	As on 31-Mar-17
Fair value of plan assets		
Balance as at beginning of the year	89	142
Expected return on plan assets	7	11
Actuarial gains and losses	-1	-3
Contributions by the employer	-	1
Benefits paid	-23	-62
Business combinations	-	-
Balance as at end of the year	72	89

The above mentioned plan assets are entirely represented by funds invested with LIC.

Total expense recognised in profit or loss **INR in Lacs**

	As on 31-Mar-18	As on 31-Mar-17
Current service cost	10	18
Interest cost	8	12
Expected return on plan assets	-7	-11
	11	19

Total amount recognised in other comprehensive income **INR in Lacs**

	As on 31-Mar-18	As on 31-Mar-17
Experience losses/(gains) - obligations	7	-27
Remeasurements on Liability	7	-27
Return on plan assets, excluding interest income	1	3
Remeasurements on plan assets	**1**	**3**
Net remeasurements recognised in OCI	**8**	**-24**

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

	As on 31-Mar-18	As on 31-Mar-17
Discount rates	7.50%	7.50%
Expected rates of return on any plan assets	7.50%	7.50%
Expected rates of salary increase	6.00%	6.00%
Employee turnover		
Upto 30 years	5%	2%
From 31 to 44 years	3%	2%
Above 44 years	2%	2%
Retirement age		

Sensitivity Analysis of the defined benefit obligation **INR in Lacs**

	As on 31-Mar-18	As on 31-Mar-17
a) Impact of the change in discount rate		
Present value of obligation at the end of the period	**131**	**105**
Impact due to increase of 0.50 %	-21	-17
Impact due to decrease of 0.50 %	23	18
b) Impact of the change in salary increase		
Present value of obligation at the end of the period	**482**	**393**
Impact due to increase of 0.50 %	22	18
Impact due to decrease of 0.50 %	-21	-17

27. DETAILS OF DUES TO MCIRO, 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, 2017. 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. BUSINESS COMBINATIONS

i. Amalgamation during the year ended 31 March 2018

a. Amalgamation of MPS Telecom Private Limited

During the year, a Company MPS Telecom Private Limited (“transferor company”) was merged with M/s Optiemus Infracom Limited (“transferee company”) as per the scheme of Amalgamation approved by the Regional Director, Northern Region, Ministry of Corporate Affairs, Delhi.

Copy of the order of Regional Director, Northern Region, Ministry of Corporate Affairs, Delhi was filed **on 30.04.2018** with the registrar of companies, NCT of Delhi and Haryana by Transferee Company and erstwhile Transferor Company.

As per clause 3.18 of part-II of the scheme of amalgamation, the business carried on by the transferor company from the appointed date till the effective date is carried on for and on behalf of the transferee company and all profits accruing to the transferor companies are profits of the transferee company. Therefore, the profits of the transferor companies from 1st April’2017 to 31st March’2018 are reflected in the profit & loss a/c of the Transferee Company. Various items of income and expenditure of the company include corresponding figures of erstwhile transferor companies. The corresponding figures of assets and liabilities of the transferor companies as on 31st March'2017 have merged with the assets and liabilities of the transferee company.

Assets acquired and liabilities assumed

The fair values of the identifiable assets and liabilities of Transferor Company as at the date of acquisition were:

Fair value recognised on acquisition **INR in lacs**

	Fair value recognised on acquisition
Assets	
Property, plant and equipment	92
Intangible assets	8
Deferred tax assets	24
Inventories	3,674
Financial assets	8,931
Other assets	17,813
	30,542
Liabilities	
Borrowings	5,236
Trade payables	7,696
Other liablities	10,429
Provisions	120
	23,481
Net Assets acquired	7,061
Less:- Value of Investment	3,500
Transferred to Capital reserve	**3,561**

b. Amalgamation of One World Teleservices Private Limited

During the year, a Company One World Teleservices Private Limited ("transferor company") was merged with M/s Optiemus Infracom Limited ("transferee company") as per the scheme of Amalgamation approved by the Regional Director, Northern Region, Ministry of Corporate Affairs, Delhi.

Copy of the order of Regional Director, Northern Region, Ministry of Corporate Affairs, Delhi was filed on 30.04.2018 with the registrar of companies, NCT of Delhi and Haryana by Transferee Company and erstwhile Transferor Company.

As per clause 3.18 of part-II of the scheme of amalgamation, the business carried on by the transferor company from the appointed date till the effective date is carried on for and on behalf of the transferee company and all profits accruing to the transferor companies are profits of the transferee company. Therefore, the profits of the transferor companies from 1st April'2017 to 31st March'2018 are reflected in the profit & loss a/c of the Transferee Company. Various items of income and expenditure of the company include corresponding figures of erstwhile transferor companies. The corresponding figures of assets and liabilities of the transferor companies as on 31st March' 2017 have merged with the assets and liabilities of the transferee company.

Assets acquired and liabilities assumed

The fair values of the identifiable assets and liabilities of Transferor Company as at the date of acquisition were:

Fair valuerecognised onacquisition **INR in lacs**

	Fair value recognised on acquisition
Assets	
Property, plant and equipment	7
Inventories	8
Financial assets	91
Other assets	16
	122
Liabilities	
Borrowings	766
Trade payables	5
Other liablities	56
	827
Net Assets acquired	-705
Less:- Value of Investment	1
Transferred to Retained Earnings	**-706**

29. COMMITMENTS AND CONTINGENCIES

a. **Leases**

Operating lease commitments — Company as lessee

Company's significant leasing arrangements are in respect of operating leases for premises (office, warehouses etc.). The group has entered into agreements to take certain land and buildings on operating leases for warehousing activities from third parties during the year. These leasing arrangements which are not non-cancellable, range between 3 years and 5 years generally, or longer, and are usually renewable by mutual consent on mutually agreeable terms. The lease rent of Rs. 149 lacs (31 March 2017: Rs. 372 lacs) on such lease is included in Rent.

Operating lease commitments – Company as lessor

Company has also given certain land and building on operating lease to a third party. The lease arrangement was for 9 years and remained for a period of next 4.5 years. The rental of Rs. 3,600 lacs (2016-17 - Rs. 3,966 lacs) on such lease is included in other operating revenue.

Future minimum rentals receivable under non-cancellable operating leases are as follows:

	31st March 2018 Rs. Lacs	31st March 2017 Rs. Lacs	01st April 2016 Rs. Lacs
Within one year	Nil	Nil	1,857
After one year but not more than five years	Nil	Nil	Nil
More than five years	Nil	Nil	Nil

b. Contingent liabilities **INR in lacs**

Nature	Financial year	31st March 2018	31st March 2017	01st April 2016
Sales Tax, Orissa	2008-09	2	2	2
Sales Tax Delhi	2008-09	75	75	75
Sales Tax Haryana	2006-07	16	16	16
Sales Tax Haryana	2010-11	16	16	16
Sales Tax Assam	2007-08	9	9	9
Sales Tax Bihar	2011-12	29	-	-
Sales Tax Uttar Pradesh	2011-12	25	25	25
Sales Tax West Bengal	2012-13	178	178	178
Sales Tax Karnataka	2011-12	14	-	-
Sales Tax Karnataka	2012-13	20	-	-
Sales Tax Gujarat	2013-14	41	-	-
Sales Tax Uttar Pradesh	2013-14	45	45	-
Income Tax - U/s 143(1)	2009-10	145	145	145
Income Tax - U/s 143(1)	2010-11	960	960	960
Income Tax - u/s 154	2010-11	974	974	974
Income Tax - u/s 220(2)	2011-12	0	0	0
Income Tax - u/s 271(1) (c)	2011-12	2	2	2
Income Tax - u/s 143(1)(a)	2014-15	13	13	13
TDS demand		4	4	7

c. Corporate Guaranty **INR in lacs**

Guaranty given on behalf of	Guaranty given to	Purpose	31-Mar-18	31-Mar-17	1-Apr-16
Optiemus Electronics Limited	Indusind Bank	For purchasing of Plant and machinary and working capital	2,200	2,200	-
GDN Enterprises Private Limited	Indusind Bank	Working Capital	10,100	-	-

NOTE: 30 FAIR VALUE MEASUREMENTS

a. Break-up of Financial instruments carried at Fair value through profit or loss

	31st March 2018 INR in lacs	31st March 2017 INR in lacs	01st April 2016 INR in lacs
Financial assets			
Investments	6,485	7,651	3,976
	6,485	**7,651**	**3,976**

b. Break-up of Financial instruments carried at amortised costs

	31st March 2018 INR in lacs	31st March 2017 INR in lacs	01st April 2016 INR in lacs
Financial assets			
Investments	72	44	40
Loans	6,506	6,332	10,748
Trade receivables	18,366	18,948	22,095
Cash and cash equivalents	2,925	6,063	5,804
Bank balances other than cash and cash equivalents	2,205	3,577	4,453
Other financial assets	337	135	168
	30,411	**35,099**	**43,308**
Financial liabilities			
Borrowings	4,417	5,595	5,752
Trade payables	3,014	13,867	14,726
Other financial liabilities	851	554	818
	8,282	**20,016**	**21,296**

Carrying value and approximate fair values of financial instruments are same.

31. BUSINESS SEGMENTS

The Company has identified business segments. Business segments are primarily 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.

Business segments

Year ended 31 March 2018

Particulars	Telecommunications-Mobile Handset and Accessories			Renting Income			Total		
	31-Mar-18 INR in lacs	31-Mar-17 INR in lacs	1-Apr-16 INR in lacs	31-Mar-18 INR in lacs	31-Mar-17 INR in lacs	1-Apr-16 INR in lacs	31-Mar-18 INR in lacs	31-Mar-17 INR in lacs	1-Apr-16 INR in lacs
Revenue									
External sales	57,432	102,373	n/a	3,600	3,966	n/a	61,032	106,339	n/a
Total revenue	**57,432**	**102,373**	**n/a**	**3,600**	**3,966**	**n/a**	**61,032**	**106,339**	**n/a**
Segment Results - Profit	**3,104**	**302**	**n/a**	**2,380**	**2,389**	**n/a**	**5,484**	**2,691**	**n/a**
Unallocated expenses							-	-	n/a
Operating profit							**5,484**	**2,691**	**n/a**
Finance costs							(3,067)	-4,223	n/a
Other income							1,237	2,871	n/a
Profit Before Tax							**3,654**	**1,339**	**n/a**
Current Tax							(1,227)	(604)	n/a
Deferred Tax credit/ (charge)							43	239	n/a
Net Profit after tax							**2,469**	**975**	**n/a**
Segment assets	50,067	53,596	50,779	14,125	15,276	16,835	64,192	68,872	67,614
Unallocated corporate assets	-	-	-	-	-	-			
Total Assets	**50,067**	**53,596**	**50,779**	**14,125**	**15,276**	**16,835**	**64,192**	**68,872**	**67,614**
Segment liabilities	10,542	20,006	21,583	20,538	21,079	19,246	31,080	41,085	40,829
Unallocated corporate liabilities	-	-	-	-	-	-			
Total Liabilities	**10,542**	**20,006**	**21,583**	**20,538**	**21,079**	**19,246**	**31,080**	**41,085**	**40,829**

NOTE: 32 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
	: Teleecare Network India Private Limited
	: FineMs Electronics Private Limited
	: WIN Technology
Fellow Subsidiary Company	: MPS Telecom Retail Private Limited
	: International Value Retail Pvt Ltd
	: GDN Enterprises Pvt Ltd
	: Teleecare Networks (BD) Private Limited
	: Optiemus Metals & Mining Pte. Ltd.

Related parties with whom transactions have taken place during the year

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

: GRA Enterprises Pvt. Ltd.
: Fidelity Logistic Limited
: Insat Exports Pvt. Ltd.
: Besmarty Marketplace Pvt Ltd
: Travancore Marketing Private Limited

Key management personnel

Name Guaranty	Position	Nature of Transaction	31-Mar-18 INR in Lacs	31-Mar-17 INR in Lacs	31-Mar-16 INR in Lacs
Ashok Gupta	Director	Director Remuneration	90	90	180
Hardip Singh	Director	Director Remuneration	74	61	61
Ravinder Zutshi	Director	Director Remuneration	-	97	112
Deepesh Gupta	Director of MPS Telecom Pvt Ltd	Director Remuneration	48	-	-
Vikas Chandra	Company Secretary	Remuneration	23	19	14
Anoop Singhal	Chief Financial Officer	Remuneration	54	16	-
Praveen Sharma	Chief Financial Officer	Remuneration	-	15	23

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

	31st March 2018 INR in Lacs	31st March 2017 INR in Lacs	31st March 2016 INR in Lacs
Transactions during the year			
Sales of goods (excluding sales tax)			
Optiemus Electronics Limited	7,051	17,765	-
Teleecare Network India Pvt Ltd	5,312	321	1,543
MPS Telecom Retail Pvt Ltd	2,435	8,117	1,069
MPS Telecom Private Limited	-	29,820	93,143
International Value Retail Pvt Ltd	4,994	5,488	8,077
GDN Enterprises Pvt Ltd	67	25,260	19,976
Rental income			
MPS Telecom Private Limited	-	42	-
Teleecare Network India Pvt Ltd	-	42	-
Other income			
GDN Enterprises Pvt Ltd	108	-	-
MPS Telecom Retail Pvt Ltd	1	-	-
Reimbursement of electricity expenses			
MPS Telecom Private Limited	-	3	-
Teleecare Network India Pvt Ltd	-	3	-
Purchases of goods			
MPS Telecom Private Limited	-	17	-
GDN Enterprises Pvt Ltd	7,565	-	-
International Value Retail Pvt Ltd	9	-	-
MPS Telecom Retail Pvt Ltd	5	-	-
Optiemus Electronics Limited	1,874	-	-
Teleecare Network India Pvt Ltd	148	-	-
WIN Technogy	1	-	-
Rental expense			
Fidelity Logistic Limited	32	35	28
Purchase of Investments			
GRA Enterprises Private Limited	2,334	-	-
Expenses			
Teleecare Network India Pvt Ltd	309	-	-
International Value Retail Pvt Ltd	1,423	-	-
Optiemus Infracom (Singapore) Pte Ltd	95	-	-
MPS Telecom Retail Pvt. Ltd.	2,025		

	31st March 2018 INR in Lacs	31st March 2017 INR in Lacs	31st March 2016 INR in Lacs
Transfer of fixed assets (capital work in progress) (excluding sales tax)			
Teleecare Network India Pvt Ltd	-	135	-
Loans repaid by the related party			
One World Teleservices Private Limited	-	20	-
Be Smarty Marketplace Pvt Ltd.	3		
Loans given to the related party			
One World Teleservices Private Limited	-	-	136
FineMS Electronics Pvt Ltd	77	19	-
Security deposits given			
Fidelity Logistic Limited	-1.06	4	7
Advance to Creditors			
Mukesh Gupta	285	-	-
Deepesh Gupta	373	-	-

Balances outstanding as at year end	31st March 2018 INR in Lacs	31st March 2017 INR in Lacs	31st March 2016 INR in Lacs
Trade receivables			
MPS Telecom Retail Pvt Ltd	350	1,670	598
MPS Telecom Private Limited	-	893	7,514
Teleecare Network India Pvt Ltd	7,337	1,434	1,501
International Value Retail Pvt Ltd	1,768	815	611
Optiemus Electronics Limited	1,577		
GDN Enterprises Pvt Ltd	-	-	4,163
WIN Technology	35		
Trade payables			
Fidelity Logistic Limited	3	-	2
GDN Enterprises Pvt Ltd	101	-	-
Advances recoverable in cash or in kind			
Fidelity Logistic Limited	203	210	210
Advances from customers			
GDN Enterprises Pvt Ltd	-	57	-
Optiemus Infracom (Singapore) Pte. Ltd.	97	32	-
Loans given			
Jaisalmer Estates Pvt Ltd	136	136	136
One World Teleservices Private Limited	-	766	786
FineMS Electronics Pvt Ltd	96	19	-
Telemax Links India Pvt Ltd	326	536	536
International Value Retail Pvt Ltd	643	-	-

Balances outstanding as at year end	31st March 2018 INR in Lacs	31st March 2017 INR in Lacs	31st March 2016 INR in Lacs
Capital advances			
Besmarty Marketplace Pvt Ltd	-	50	50
Security deposits given			
Fidelity Logistic Limited	-	11	7
Advance to Creditors			
Mukesh Gupta	285	-	-
Deepesh Gupta	373	-	-

33. RECONCILIATION WITH PREVIOUS GAAP

Reconciliation of equity **INR in Lacs**

Name of the shareholder		01-Apr-16			31-Mar-17		
	Foot Notes	Indian GAAP	Adjustments	Ind AS	Indian GAAP	Adjustments	Ind AS
Assets							
Non-current assets							
Property, plant and equipment		17,243	-	17,243	15,611	-	15,611
Other Intangible assets		17	-	17	10	-	10
Financial assets		-	-	-	-	-	-
Investments		3,976	-	3,976	7,651	-	7,651
Loans		949	-	949	1,332	-	1,332
Deferred tax assets (net)		633	-	633	872	-	872
Other non-current assets		-	-	-	3,513	-	3,513
		22,819	**-**	**22,819**	**28,990**	**-**	**28,990**
Current assets							
Inventories		941	-	941	2,496	-	2,496
Financial assets		-	-	-	-	-	-
Investments	2	21	19	40	21	23	44
Trade receivables		22,095	-	22,095	18,948	-	18,948
Cash and cash equivalents		5,804	-	5,804	6,063	-	6,063
Bank balances other than cash and cash equivalents		4,453	-	4,453	3,577	-	3,577
Loans		10,748	-	10,748	6,332	-	6,332
Other financial assets		168	-	168	135	-	135
Current tax assets (net)		-	-	-	-	-	-
Other current assets		547	-	547	2,288	-	2,288
		44,776	19	44,795	39,859	23	39,882
Total assets		**67,595**	**19**	**67,614**	**68,849**	**23**	**68,872**
Equity and liabilities							
Equity							
Equity share capital		8,581	-	8,581	8,581	-	8,581
Other equity		18,147	57	18,204	19,136	69	19,205
Total equity		**26,728**	**57**	**26,785**	**27,718**	**69**	**27,787**

INR in Lacs

Name of the shareholder	Foot Notes	01-Apr-16 Indian GAAP	01-Apr-16 Adjustments	01-Apr-16 Ind AS	31-Mar-17 Indian GAAP	31-Mar-17 Adjustments	31-Mar-17 Ind AS
Non-current liabilities							
Financial liabilities		-	-	-	-	-	-
Borrowings		18,805	-	18,805	20,633	-	20,633
Provisions		22	-	22	16	-	16
		18,827	-	18,827	20,648	-	20,648
Current liabilities							
Financial liabilities		-	-	-	-	-	-
Borrowings		5,752	-	5,752	5,595	-	5,595
Trade payables		14,726	-	14,726	13,867	-	13,867
Other financial liabilities	1	1,156	-338	818	854	-300	554
Other current liabilities	1	73	300	373	89	254	343
Current tax liabilities (net)		332	-	332	79	-	79
		22,040	**-38**	**22,002**	**20,483**	**-46**	**20,437**
Total liabilities		**40,867**	**-38**	**40,829**	**41,132**	**-46**	**41,086**
Total equity and liabilities		**67,595**	**19**	**67,614**	**68,849**	**23**	**68,872**

INR

	Foot Notes	31-Mar-17 Indian GAAP	31-Mar-17 Adjustments	31-Mar-17 Ind AS
Continuing operations				
Income				
Revenue from operations	1	106,293	-46	106,339
Other income	2	2,867	-4	2,871
		109,160	**-50**	**109,210**
Expenses				
Purchase of traded goods		97,089	-	97,089
Changes in inventories of stock-in-trade		-1,555	-	-1,555
Employee benefits expense	3	1,514	-27	1,541
Finance costs	1	4,185	-38	4,223
Depreciation and amortization expense		1,657	-	1,657
Share in loss from investment in partnership firm		102	-	102
Other expenses		4,815	-	4,814
Total expenses		**107,807**	**-65**	**107,871**
Profit/(loss) before tax		**1,353**	**15**	**1,339**
Tax expense:				
Current tax		601	-	600
Adjustment of tax relating to earlier periods		3	-	3
Deferred tax credit		-239	-	-239
		365	**-**	**364**

INR

	Foot Notes	31-Mar-17 Indian GAAP	Adjustments	Ind AS
Profit for the year		**988**	**15**	**975**
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:				
Re-measurement gains/ (losses) on defined benefit plans	3	-	-27	27
Income tax effect		-	-	-
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods		**-**	**-27**	**27**
Total comprehensive income for the year		**988**	**-12**	**1,002**

Notes

1. **Non-current financial assets / liabilities**
   Under previous GAAP, certain non-current financial assets / liabilities which were measured at cost at the balance sheet date without considering the effect of discounting whereas these are measured at the present value on the balance sheet date under Ind AS. Accordingly, the Company has recognised the adjustment to the respective carrying amount and the consequent impact on finance cost / finance income due to the unwinding of the discounting impact. Further, the Company has recognised difference between present value under Ind AS and value under previous GAAP as Deferred lease rent income and is recognised as lease income on straight line basis. The corresponding impact on the date of transition has been recognised in equity.

2. **Current Investments at fair value**
   Under previous GAAP, investments were booked at cost, however under Ind AS, investments are booked fair value through profit or loss, using the market rates available .The corresponding impact on the date of transition has been recognised in equity.

3. **Remeasurement differences**
   Under previous GAAP, there was no concept of other comprehensive income and hence, previous GAAP profit is reconciled to total comprehensive income as per Ind AS. Under previous GAAP, the remeasurements of the net defined benefit liability were recognised in the statement of profit and loss. Under Ind AS, the said remeasurement differences net of the related tax impact are recognised in other comprehensive income.

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

Hardip Singh
Whole Time Director
DIN : 01071395

Anoop Singhal
Chief Financial Officer
PAN: AARPS2443N

Vikas Chandra
Company Secretary
PAN: AFGPC4820F

Place: Noida
Date: 30/05/2018

CONSOLIDATED INDEPENDENT AUDITORS' REPORT

To

The Members of Optiemus Infracom Limited

Report on the Consolidated Ind AS financial statements

We have audited the accompanying consolidated Ind AS financial statements of Optiemus Infracom Limited (the Holding Company and its subsidiaries together referred to as "the Group"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss (Including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Consolidated Ind AS financial statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") with respect to the preparation of these consolidated Ind AS financial statements that give a true and fair view of the financial position, financial performance (including Other Comprehensive Income), cash flows and Changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Indian Accounting Standards) Rules, 2015 as amended, other accounting policies generally accepted in India.

The respective Board of Directors of the companies included in the Group are responsible for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditors' Responsibility

Our responsibility is to express an opinion on consolidated Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the rules made thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

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 financial statements and on the other financial information of the subsidiaries, the aforesaid consolidated financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of company as at 31st March 2018, and its profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Other Matters

We did not audit the financial statements/ financial information of 4 (four) subsidiaries, whose financial statements/ financial information reflect total assets of Rs. 50653 Lacs and net assets of Rs. (-)703 lacs as at 31st March, 2018, total revenues of Rs. 20095 lacs and net cash outflows/(inflows) amounting to Rs. (-)144 lacs for the year ended on that date, as considered in the consolidated financial statements. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors.

Certain of these subsidiaries are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Company and audited by us.

Our opinion above on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements/ financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

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

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   (b) In our opinion, proper books of account as required by the 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, the Cash Flow Statement and the statement of changes in equity dealt with by this report are in agreement with the books of account.

   (d) In our opinion, these consolidated Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014**.**

   (e) On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of Section 164 (2) of the Act;

   (f) With respect to adequacy of the internal financial control over financial reporting and the operating effectiveness of such controls, refer to our report in “Annexure A”.

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

      i. The financial statement discloses the impact of pending litigation as referred to in note 34.

      ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

      iii. There are no amounts required to be transferred to the Investor Education and Protection Fund by the Group.

For **Mukesh Raj & Co.**
Chartered Accountants
Firm’s Reg. No. : 016693N

Mukesh Goel
Partner
M. No. : 094837

Place: Noida
Date: 30.05.2018

“Annexure A” to the Independent Auditor’s Report

Annexure “A” to the Independent Auditors report of even date on consolidated Ind AS financial statements of Optiemus Infracom Limited.

To the Members of Optiemus Infracom Limited

Report on the Internal Financial Controls under clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of Optiemus Infracom Limited (“the the holding Company”) as of 31st March, 2018 in conjunction with our audit of the consolidated Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

Our responsibility is to express an opinion on the holding Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were 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 auditors’ judgment, including the assessment of the risks of material misstatement of the consolidated Ind AS financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A holding 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 consolidated Ind AS 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 consolidated Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the consolidated Ind AS financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2018, 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

Mukesh Goel
Partner
M. No. : 094837

Place: Noida
Date: 30.05.2018

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2018

INR in Lacs

	Notes	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16
Assets				
Non-current assets				
Property, plant and equipment	3	18,012	17,972	17,810
Goodwill	4	4,182	-	693
Other Intangible assets	4	411	119	17
Financial assets	5			
Investments	5 (a)	858	1,628	484
Loans	5 (b)	2,245	1,877	949
Other financial assets	5 (c)	390	58	7
Deferred tax assets (net)	6	1,730	896	633
Other non-current assets	7	3,463	3,514	-
		31,291	26,064	20,593
Current assets				
Inventories	8	15,655	12,051	958
Financial assets	9			
Investments	9 (a)	72	44	40
Trade receivables	9 (b)	20,436	28,370	22,245
Cash and cash equivalents	9 (c)	6,385	8,708	6,605
Bank balances other than cash and cash equivalents	9 (d)	3,771	3,577	4,453
Loans	9 (e)	10,347	13,781	9,962
Other financial assets	9 (f)	557	10,019	758
Current tax assets (net)		366	8	-
Other current assets	10	11,743	2,884	671
		69,332	79,442	45,692
Total assets		**100,623**	**105,506**	**66,284**
Equity and liabilities				
Equity				
Equity share capital	11	8,581	8,581	8,581
Other equity		22,482	20,684	16,198
Total equity		**31,063**	**29,265**	**24,779**
Non-controlling interests		**-456**	**304**	**293**
Non-current liabilities				
Financial liabilities	12			
Borrowings	12 (a)	24,318	21,927	18,805
Other financial liabilities	12 (b)	22	-	-
Provisions	13	243	38	22
Deferred tax liabilities		-	23	-
Other non-current liabilities	14	49	-	-
		24,632	21,988	18,827
Current liabilities				
Financial liabilities	15			
Borrowings	15 (a)	13,987	11,430	5,752
Trade payables	15 (b)	22,559	29,991	14,833
Other financial liabilities	15 (c)	4,009	11,672	818
Other current liabilities	16	3,886	652	649
Provisions	17	3	125	-
Current tax liabilities (net)	18	939	79	332
		45,383	53,949	22,384
Total liabilities		**70,015**	**75,937**	**41,211**
Total equity and liabilities		**100,623**	**105,506**	**66,284**
Summary of significant accounting policies				

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
Date: 30/05/2018

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

Ashok Gupta
Executive Chairman
DIN : 00277434

Hardip Singh
Whole Time Director
DIN : 01071395

Anoop Singhal
Chief Financial Officer
PAN: AARPS2443N

Vikas Chandra
Company Secretary
PAN: AFGPC4820F

CONSOLIDATED PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH, 2018

INR in Lacs except Earning Per Share

	Notes	As on 31-Mar-18	As on 31-Mar-17
Continuing operations			
Income			
Revenue from operations	19	72,299	156,130
Other income	20	1,612	2,903
		73,911	159,033
Expenses			
Cost of raw material consumed	21	17,641	47,966
Purchase of traded goods		28,672	98,792
Changes in inventories of stock-in-trade	22	7,667	(5,766)
Excise duty on sales		28	1,218
Employee benefits expense	23	3,426	3,385
Finance costs	24	3,316	4,412
Depreciation and amortization expense	25	1,590	1,911
Share in loss of partnership firm		-	102
Other expenses	26	9,570	5,912
Total expenses		71,910	157,932
Profit/(loss) before share of (profit)/loss of an associate tax from continuing operations		**2,001**	**1,101**
Share of (profit)/loss of an associate and a joint venture		-	-
Profit/(loss) before tax		**2,001**	**1,101**
Tax expense:			
Current tax		1,301	628
Adjustment of tax relating to earlier periods		(80)	24
Deferred tax credit	6	(608)	(225)
		613	427
Profit for the year		**1,388**	**674**
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:			
Re-measurement gains/ (losses) on defined benefit plans		(7)	27
Income tax effect	6		
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods		**(7)**	**27**
Total comprehensive income for the year		**1,381**	**701**
Earnings per share			
Basic and diluted earnings per share	27	1.61	0.82

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

Hardip Singh
Whole Time Director
DIN : 01071395

Anoop Singhal
Chief Financial Officer
PAN: AARPS2443N

Vikas Chandra
Company Secretary
PAN: AFGPC4820F

Place: Noida
Date: 30/05/2018

CONSOLIDATED CASH FLOWS STATEMENT FOR THE YEAR ENDED 31st MARCH, 2018

INR in Lacs

	Notes	As on 31-Mar-18	As on 31-Mar-17
Operating activities			
Profit before tax		2,000	1,101
Adjustments to reconcile profit before tax to net cash flows:			
Loss/(Profit) from sale of property, plant and equipments		124	(2)
Profit from sale of investments		-	(83)
Excess liabilities written back		(571)	(16)
Fair value gain on financial instruments at fair value through profit or loss		(5)	(4)
Interest income		(586)	(705)
Depreciation of property, plant and equipment		1,529	1,870
Amortisation of intangible assets		61	40
Bad debts and advances written off		170	129
Provision for doubtful debts		0	22
Finance costs (including fair value change in financial instruments)		3,316	4,412
		6,038	**6,764**
Working capital adjustments:			
Increase in trade and other receivables and prepayments		11,305	1,604
Increase in inventories		7,981	(4,840)
Increase in trade, other payables and provisions		(27,238)	6,436
		(1,913)	**9,964**
Income tax paid		(729)	(913)
Net cash flow from operating activities		**(2,642)**	**9,051**
Investing actvities			
Proceeds from sale of property, plant and equipment		115	204
Purchase of fixed assets including CWIP and capital advances		(504)	(2,141)
Payment for purchase of investments		(2,357)	(4,644)
Proceeds from sale of investments		-	936
Loans given / Loan repayment received		7,999	(3,551)
Proceeds from / (Investments in) fixed deposits with original maturities more than 3 months		1,372	876
Interest received (finance income)		1,070	254
Net cash flows used in investing activities		**7,695**	**(8,066)**
Financing activities			
Proceeds from long-term borrowings (net)		(966)	2,951
Proceeds from short-term borrowings (net)		(5,967)	670
Borrowing costs paid		(3,316)	(4,412)
Net cash flows from/(used in) financing activities		**(10,249)**	**(791)**
Net increase in cash and cash equivalents		**(5,195)**	**195**
Cash and cash equivalents at the beginning of the year		8,708	6,605
Cash and cash equivalents acquired on acquisition of subisidiary		2,873	1,907
Cash and cash equivalents at year end		**6,385**	**8,707**
Components of cash and cash equivalents			
Balances with banks in current accounts		6,195	6,127
Balances with banks in EEFC accounts		8	378
Deposits with original maturity of less than 3 months		93	2,185
Cash on hand		88	18
		6,385	**8,708**

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
Date: 30/05/2018

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

Ashok Gupta
Executive Chairman
DIN : 00277434

Hardip Singh
Whole Time Director
DIN : 01071395

Anoop Singhal
Chief Financial Officer
PAN: AARPS2443N

Vikas Chandra
Company Secretary
PAN: AFGPC4820F

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH, 2018

For the year ended 31 March 2018 **INR in Lacs**

	Reserves and surplus			Items of OCI		Total	Non-controlling interests	Total equity
	General reserve	Capital Reserve	Retained earnings	FVTOCI	Foreign currency Translation reserve			
As at 1 April 2017	261	3,562	16,712	27	122	20,684	304	20,988
Profit for the year			1,816		-	1,816	(428)	1,388
Other comprehensive income				(7)	-	(7)		(7)
Acquisition of subsidiaries			-		-	-	(332)	(332)
During the year on consolidation			-		(11)	(11)		(11)
As at 31 March 2018	**261**	**3,562**	**18,528**	**20**	**111**	**22,482**	**(456)**	**22,026**

For the year ended 31 March 2017 **INR in Lacs**

	Reserves and surplus			Items of OCI		Total	Non-controlling interests	Total equity
	General reserve	Capital Reserve	Retained earnings	FVTOCI	Foreign currency Translation reserve			
As at 1 April 2016	261	-	15,793	-	144	16,198	293	16,491
Profit for the year			646		-	646	28	674
Other comprehensive income				27	-	27		27
Acquisition of subsidiaries		3,562	-		-	3,562		3,562
During the year on consolidation			-		(22)	(22)		(22)
Adjustment on disposal of subsidiary			273		-	273	(17)	256
As at 31 March 2017	**261**	**3,562**	**16,712**	**27**	**122**	**20,684**	**304**	**20,988**

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
Date: 30/05/2018

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

Ashok Gupta
Executive Chairman
DIN : 00277434

Hardip Singh
Whole Time Director
DIN : 01071395

Anoop Singhal
Chief Financial Officer
PAN: AARPS2443N

Vikas Chandra
Company Secretary
PAN: AFGPC4820F

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

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.

For all periods, up to and including the year ended 31 March 2017, the Group prepared its financial statements in accordance with the Companies (Accounts) Rules 2014, read with Section 133 of Companies Act, 2013 (Previous GAAP). These financial statements, for the year ended 31 March 2018, are the first the Group has prepared in accordance with Ind AS. The transition from Previous GAAP to the Ind AS has been done in accordance Ind AS 101, First Time Adoption of Indian Accounting Standards. Refer Note No 2.3 for information on how the Group has adopted Ind AS.

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.

These financial statements are authorized for issue in accordance with a resolution of the directors on 30th May, 2018.

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 judgments 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 1 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 noncontrolling interests in the acquiree. For each business combination, the Group elects whether to measure the noncontrolling 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 recognised 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 recognised 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 recognised in profit or loss or OCI, as appropriate. Any contingent consideration to be transferred by the acquirer is recognised 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 recognised 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 recognised 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 recognised 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 recognised in OCI and accumulated in equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognises 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 recognised in profit or loss. An impairment loss recognised 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 recognised, 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 recognised at cost. The carrying amount of the investment is adjusted to recognise 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 recognised directly in the equity of the associate, the Group recognises its share of any changes, when applicable, in the statement of changes in equity. Unrealised 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 recognising its share of further losses. Additional losses are recognised 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 recognising its share of those profits only after its share of the profits equals the share of losses not recognised.

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 recognise 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 recognises 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 recognises 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 recognised in profit or loss.

2.2.5 Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fairvalue of the consideration received or receivable, considering contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Group has concluded that it is the principal in all its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitudeand is also exposed to inventory and credit risks.

However, sales tax/ value added tax (VAT)/goods and service tax (GST) is not received by the Group on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

The specific recognition criteria described below must also be met before revenue is recognised.

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

Sale of goods

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership in the goods are transferred to the buyer as perthe terms of the contract, there is no continuing managerial involvement with the goods and the amount of revenue can be measured reliably. The Group retains no effective control of the goods transferred to a degree usually associated with ownership and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods. Revenue is measured at fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government which are levied on sales such as sales tax, value added tax, and Goods & Service Tax.

Rental income

Rental income is recognized on a straight-line basis over the terms of the lease.

Interest income

For all financial assets measured at amortized cost interest incomeis recorded using the effective interest rate (EIR). The EIR is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial asset or a shorter period, where appropriate, to the net carrying amount of the financial asset.

Others

Other incomes are recognized on accrual basis.

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. Except for land, property, plant and equipment is depreciated using the straight-line method over the useful lives of the related assets as presented in Schedule 2 of Companies Act, 2013.

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 recognised 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 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 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 recognised 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 derecognised 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 eitherthe 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 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 Group in accordance with the contract and all the cash flows that the Group expects to receive (ie 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 recognises 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, recognised 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 recognised 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 recognised 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 recognised, the previously recognised 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 recognised 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 recognised 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 recognised in the statement of profit or loss when the liabilities are derecognised 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 recognised 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

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.

Group as a lessee

Finance leases that transfer to the Group substantially all of the risks and benefits incidental to ownership of the leased item, are capitalised 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 financecharges 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 recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term.

Group as a lessor

Leases in which the Group does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income.

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Group to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Group's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the 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 recognises 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 recognises 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 (INR), 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 INR 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 recognised in OCI. On disposal of a foreign operation, the component of OCI relating to that particular foreign operation is recognised 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 recognised 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 recognised 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 of manufacturing overheads based on the normal operating capacity but excluding borrowing costs. Cost isdetermined 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 weighted average 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.

2.2.18 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.

2.3 First-time adoption of Ind AS

These financial statements, for the year ended 31 March 2018, are the first the Group has prepared in accordance with Ind AS. For periods up to and including the year ended 31 March 2017, the Group prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

Accordingly, the Group has prepared financial statements which comply with Ind AS applicable for periods ending on 31 March 2018, together with the comparative period data as at and for the year ended 31 March 2017, as described in the summary of significant accounting policies. In preparing these financial statements, the Group's opening balance sheet was prepared as at 1 April 2016, the Group's date of transition to Ind AS. This note explains the principal adjustments made by the Group in restating its Indian GAAP financial statements, including the balance sheet as at 1 April 2016 and the financial statements as at and for the year ended 31 March 2017.

Exemptions applied

Ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Group has applied the following exemptions

(i) Estimates exception - On an assessment of the estimates made under the Previous GAAP financial statements, the Group has concluded that there is no necessity to revise the estimates under Ind AS (except for adjustments to reflect any difference in accounting policies), as there is no objective evidence that those estimates were in error. However, estimates, that were required under Ind AS but not required under Previous GAAP, are made by the Group for the relevant reporting dates, reflecting conditions existing as at that date without using any hindsight.

(ii) De-recognition of financial assets and liabilities exception - Financial assets and liabilities de-recognized before transition date are not re-recognized under Ind AS.

Reconciliations and explanations of the significant effect of the transition from Previous GAAP to Ind AS on the Group's equity, statement of profit and loss and statement of cash flow are provided in Note 36.

2.3 Recent Indian Accounting Standards (Ind AS)

Ministry of Corporate Affairs ("MCA") through Companies (Indian Accounting Standards) Amendment Rules, 2018 has notified the following new and amendments to Ind ASs which the Group has not applied as they are effective for annual periods beginning on or after April 1, 2018:

Ind AS 115 - Revenue from Contracts with Customers

Ind AS 21 - The Effect of Changes in Foreign Exchange Rates

Ind AS 115 – Revenue from Contracts with Customers

Ind AS 115 establishes a single comprehensive model for entities to use in accounting for revenue arising from contracts with customers. Ind AS 115 will supersede the current revenue recognition standard Ind AS 18 – Revenue.

The core principle of Ind AS 115 is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Specifically, the standard introduces a 5-step approach to revenue recognition:

Step 1: Identify the contract(s) with a customer

Step 2: Identify the performance obligation in contract

Step 3: Determine the transaction price

Step 4: Allocate the transaction price to the performance obligations in the contract

Step 5: Recognize revenue when (or as) the entity satisfies a performance obligation

Under Ind AS 115, an entity recognizes revenue when (or as) a performance obligation is satisfied, i.e. when 'control'of the goods or services underlying the particular performance obligation is transferred to the customer.

The Group has completed its evaluation of the possible impact of Ind AS 115 and will adopt the standard with all related amendments to all contracts with customers retrospectively with the cumulative effect of initially applying the standard recognized at the date of initial application. Under this transition method, cumulative effect of initially applying Ind AS 115 is recognized as an adjustment to the opening balance of retained earnings of the annual reporting period. The standard is applied retrospectively only to contracts that are not completed contracts at the date of initial application. The Group does not expect the impact of the adoption of the new standard to be material on its retained earnings and to its net income on an ongoing basis.

Ind AS 21 – The Effect of Changes in Foreign Exchange Rates

The amendment clarifies on the accounting of transactions that include the receipt or payment of advance consideration in a foreign currency. The appendix explains that the date of the transaction, for the purpose of determining the exchange rate, is the date of initial recognition of the non-monetary prepayment asset or deferred income liability. If there are multiple payments or receipts in advance, a date of transaction is established for each payment or receipt. The Group is evaluating the impact of this amendment on its financial statements.

3. PROPERTY, PLANT AND EQUIPMENT

INR in Lacs

	Land	Building	Plant & Machinery	Furniture, Fixtures and Fitting	Office equipment	Computers	Vehicles	Total	Capital Work In Progress	Grand Total
Cost or valuation										
At 1 April 2016	8,476	5,790	2,494	7,044	238	4,375	872	29,288	382	29,671
Acquisition or Subsidiary	80	85	341	51	49	129	88	823	-	823
Additions	-	-	1,158	530	2	316	-	2,006	-	2,006
Disposals	-175	-	-	-	-	-1	-9	-184	-382	-566
At 31 March 2017	**8,381**	**5,875**	**3,993**	**7,625**	**289**	**4,819**	**951**	**31,933**	**-**	**31,933**
Acquisition or Subsidiary	-	949	729	865	1,470	487	206	4,706	-	4,706
Additions	-	-	293	3	-	36	-	332	-	332
Disposals	-52	-	-207	-4	-0	-13	-113	-390	-	-390
At 31 March 2018	**8,329**	**6,824**	**4,808**	**8,489**	**1,759**	**5,330**	**1,044**	**36,581**	**-**	**36,581**
Depreciation and impairment										
At 1 April 2016	-	1,182	1,319	4,156	215	4,279	707	11,859	-	11,859
Acquisition or Subsidiary	-	43	-0	20	41	106	50	259	-	259
Deprecation charge for the year	-	337	378	996	13	85	63	1,871	-	1,871
Disposals	-	-3	-	-4	-3	-11	-8	-28	-	-28
At 31 March 2017	**-**	**1,558**	**1,697**	**5,168**	**266**	**4,459**	**812**	**13,961**	**-**	**13,961**
Acquisition or Subsidiary	-	731	428	562	936	442	130	3,229	-	3,229
Deprecation charge for the year	-	312	339	699	14	116	49	1,529	-	1,529
Disposals	-	-	-31	-1	-0	-7	-111	-150	-	-150
At 31 March 2018	**-**	**2,602**	**2,433**	**6,428**	**1,214**	**5,013**	**880**	**18,569**	**-**	**18,569**
Net book value										
At 31 March 2018	8,329	4,222	2,376	2,061	545	317	164	18,012	-	**18,012**
At 31 March 2017	8,381	4,316	2,296	2,458	25	357	139	17,972	-	**17,972**
At 1 April 2016	8,476	4,608	1,174	2,888	23	96	165	17,429	-	**17,810**

4. INTANGIBLE ASSETS

INR in Lacs

	Computer Software	Trade Mark	Total
Cost or valuation			
At 1 April 2016	57	-	57
Acquisition or Subsidiary	91	-	91
Additions	134	-	134
Disposals	-	-	-
At 31 March 2017	**282**	**-**	**282**
Acquisition or Subsidiary	284	400	684
Additions	172	-	172
Disposals	-50	-	-50
At 31 March 2018	**687**	**400**	**1,087**

INR in Lacs

	Computer Software	Trade Mark	Total
Depreciation and impairment			
At 1 April 2016	40	-	40
Acquisition or Subsidiary	83	-	83
Deprecation charge for the year	40	-	40
Disposals	-	-	-
At 31 March 2017	**163**	**-**	**163**
Acquisition or Subsidiary	241	236	477
Deprecation charge for the year	60	-	60
Disposals	-24	-	-24
At 31 March 2018	**441**	**236**	**677**
Net book value			
At 31 March 2018	247	164	**411**
At 31 March 2017	119	-	**119**
At 1 April 2016	17	-	**17**

5. NON-CURRENT FINANCIAL ASSETS

INR in Lacs

	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16
(a) **Investments**			
Investments at fair value through profit or loss			
Investment in equity instruments			
Associates			
Travancore Marketing Pvt Ltd			
29,79,300 (31 March 2017: 11,000, 01 April 2016: 11,000) Equity shares of Rs. 10/- each fully paid up	297	0	0
Others			
Unquoted equity instruments			
Ilumi Solution Inc			
9,66,620 (31 March 2017: 9,66,620, 01 April 2016: 9,66,620) Equity shares of US$ 0.00001 each fully paid up	479	479	479
Teleecare Network India Private Limited			
57,17,600 (31 March 2017: 57,17,600) Equity shares of Rs. 10/- each fully paid up	-	1,144	-
Sunny Digital Home Entertainment Private Limited			
3,514 (31 March 2017: 3,514, 1 April 2016: 3,514) equity shares	0	-	-
Quoted equity instruments			
Investment in equity instruments			
Anant Raj Ltd			
3,001 (31 March 2017: 3,001, 01 April 2016: 3,001) Equity shares of Rs. 2/- each fully paid up	1	1	1

INR in Lacs

	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16
Arvind Remedies Ltd 10,000 (31 March 2017: 10,000, 01 April 2016: 10,000) Equity Shares of Rs. 10/- each fully paid up	0	0	0
GTL Infrastructure Ltd 2,000 (31 March 2017: 2,000, 01 April 2016: 2,000) Equity shares of Rs. 10/- each fully paid up	0	0	0
IKF Technologies Ltd 2,20,000 (31 March 2017: 2,20,000, 01 April 2016: 2,20,000) Equity shares of Rs. 1/- each fully paid up	2	2	2
JSW Steels Ltd 300 (31 March 2017: 300, 01 April 2016: 300) Equity shares of Rs. 10/- each fully paid up	0	0	0
Cybele Industries Ltd 25,000 (31 March 2017: 25,000, 01 April 2016:25,000) Equity shares of Rs. 10/- each fully paid up	2	2	2
Other investments			
Quoted			
Investment in mutual funds 2,00,000 (31 March 2017: 2,00,000, 1 April 2016: 2,00,000) units of SBI Infrastructure Co.	3	-	-
Unquoted			
Investments in Keyman Life insurance policy SBI Life Insurance Company	74	-	-
	858	**1,628**	**484**
Aggregate amount of quoted investments and market value thereof	8	5	5
Aggregate amount of unquoted investments	850	1,623	479
Aggregate amount of impairment in value of investments	57	57	57
(b) Loans			
Unsecured, considered good			
Loans given	215	797	296
Security deposits	-	-	-
Considered good	2,030	1,080	653
Considered doubtful	55	-	-
	2,085	1,080	653
Less: provision for doubtful deposits	(55)	-	-
	2,030	1,080	653
	2,245	**1,877**	**949**
(c) Other financial assets			
Term deposits with remaining maturity of more than 12 months	385	55	7
Interest receivable	5	3	-
	390	**58**	**7**

6. INCOME TAXES

The major components of income tax expense for the years ended 31 March 2018 and 31 March 2017 are:

Profit or loss section **INR in Lacs**

	As at 31-Mar-18	As at 31-Mar-17
Current tax:		
Current income tax charge	1,221	652
Deferred tax:		
Relating to origination and reversal of temporary differences	(608)	(225)
Income tax expense reported in the statement of profit or loss	**613**	**427**
OCI section		
Net loss/(gain) on remeasurements of defined benefit plans	-	-
Income tax charged to OCI	**-**	**-**

Deferred tax asset: **INR in Lacs**

	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16
Fixed assets: Impact of difference between tax depreciation and depreciation/amortization charged for the financial reporting	1,703	766	660
Provision for diminution in the value of investments	20	20	-
Provision for doubtful debts and advances	25	25	-
Impact of expendiure charged to the statement of profit or loss in the current year but allowed for tax purposes on payment basis	25	13	-27
Others	23	-	-
Unutilised tax credits	-66	73	-
	1,730	**896**	**633**

Deferred tax liablities: **INR in Lacs**

	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16
Fixed assets: Impact of difference between tax depreciation and depreciation/amortization charged for the financial reporting	-	-80	-
Impact of expendiure charged to the statement of profit or loss in the current year but allowed for tax purposes on payment basis	-	7	0
Unutilised tax credits	-	50	-
	-	**-23**	**0**

Reconciliation of deferred tax assets (net):

INR in Lacs

	As at 31-Mar-18	As at 31-Mar-17
Opening balance as of 1 April	873	633
Acquisition of subsidiary	249	15
Tax income/(expense) during the period recognised in profit or loss	608	225
Tax income/(expense) during the period recognised in OCI	-	-
Closing balance as at 31 March	**1,730**	**873**

7. OTHER NON-CURRENT ASSETS

INR in Lacs

	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16
Security deposits	1	1	-
Capital advances	3,462	3,513	-
	3,463	**3,514**	**-**

8. INVENTORIES

INR in Lacs

	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16
Raw material	2,484	1,445	-
Work-in-progress	881	440	-
Finished goods	5,263	1,352	-
Traded goods	7,027	8,815	958
	15,655	**12,051**	**958**

9. CURRENT FINANCIAL ASSETS

INR in Lacs

	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16
(a) **Investments**			
Investments at fair value through profit or loss			
Unquoted equity instruments			
Investments in Mutual funds			
SBI Infrastructure Fund			
20,000 (31 March 2017: 20,000, 01 April 2016: 20,000) Units of Rs. 10/- each	2	2	2
SBI One India Fund			
2,00,000 (31 March 2017: 2,00,000, 01 April 2016: 2,00,000) Units of Rs. 10/- each	47	42	38
45,545 (31 March 2017: Nil, 01 April 2016: Nil) Units of Rs 10 each	23	-	-
	72	**44**	**40**

INR in Lacs

	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16
(b) Trade receivables			
Secured, considered good	46	-	-
Unsecured, considered good	20,390	28,370	22,245
Considered doubtful	29	-	-
	20,465	28,370	22,245
Less: provision for doubtful debts	-29	-	-
	20,436	**28,370**	**22,245**
(c) Cash and cash equivalents			
Balances with banks in current accounts	6,196	6,127	6,582
Balances with banks in EEFC account	8	378	-
Deposits with original maturity of less than 3 months	93	2,185	-
Cash on hand	88	18	23
	6,385	**8,708**	**6,605**
(d) Bank balances other than cash and cash equivalents			
Deposits with original maturity of more than 3 months but less than 12 months	3,021	1,152	1,949
Margin money deposits	750	2,425	2,504
	3,771	**3,577**	**4,453**
(e) Loans			
Unsecured, considered good			
Security deposits	187	103	-
Advances given	-	7,943	-
Loans given			
Considered good	10,159	5,735	9,962
Considered doubtful	36	22	-
	10,382	13,803	9,962
Less: provision for doubtful debts	-36	-22	-
	10,346	**13,781**	**9,962**
(f) Other financial assets			
Interest receivable on deposits	41	520	69
Additional Custom Duty receivable	-	9,412	-
Claims receivable	480	28	39
Income tax refund receivable	33	32	27
Other recoverables	2	27	623
	557	**10,019**	**758**

10. OTHER CURRENT ASSETS

INR in Lacs

	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16
Advances to related parties			
Considered good	3,358	1,644	267
Advances to suppliers of goods or services			
Considered good	2,006	404	142
Considered doubtful	37	-	-
	2,043	404	142
Less: Provision for doubtful advances	-37	-	-
	2,006	404	142
Taxes recoverable			
Considered good	3,383	454	199
Lease equalisation reserve	563	332	-
Customs duty refund receivable	1,720	-	-
Prepaid expenses	713	50	63
	11,743	**2,884**	**671**

11. EQUITY SHARE CAPITAL

INR in Lacs

	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16
Authorised shares			
1,28,98,00,000* (31 March, 2017: 8,59,80,000, 1 April, 2016: 8,59,80,000) equity shares of INR 10 each	12,898	8,598	8,598
Issued, subscribed and fully paid-up shares			
8,58,14,191 (31 March, 2017: 8,58,14,191, 1 April, 2016: 8,58,14,191) equity shares of INR 10 each	8,581	8,581	8,581
	8,581	8,581	8,581

* Authorised Share Capital increased by virtue of amalgamation.

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

Equity shares

	As at March 31, 2018		As at March 31, 2017		As at April 01, 2016	
	No.	INR in Lacs	No.	INR in Lacs	No.	INR in Lacs
At the beginning of the period	85,814,191	8,581	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	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 INR 10 per share. Each holder of equity shares is entitled to one vote per share. The company does not declares dividends during the year.

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 March 31, 2018		As at March 31, 2017		As at April 01, 2016	
	No.	% holding	No.	% holding	No.	% holding
Equity shares of Rs. 10 each fully paid						
GRA Enterprises Pvt Ltd	38,738,500	45%	38,738,500	45%	38,738,500	45%
Mr. Ashok Gupta	5,754,894	7%	5,754,894	7%	5,754,894	7%
Mr. Renu Gupta	6,981,111	8%	6,981,111	8%	6,981,111	8%
Mr. Deepesh Gupta	5,365,029	6%	5,365,029	6%	5,365,029	6%
Mr. Neetesh Gupta	5,214,607	6%	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

INR in Lacs

	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16
(a) Borrowings			
Vehicle loans (secured) #	71	1	-
Term loans from banks (secured) *	23,677	21,466	18,495
Loans from other parties (unsecured)	569	460	310
	24,317	**21,927**	**18,805**
(b) Other financial liabilities			
Security deposits	22	-	-
	22	**-**	**-**

Notes:

* Term loans from Indusind bank of Rs. 19,816 lacs (comprising two loans) carries interest rate of 11% p.a. and is secured by first pari passu charge on future rent receivables from property located at Noida and first pari passu charge on land and building located at Noida. The loans are repayable in 144 and 84 monthly installments (not equal), from the date of loan, viz., 30 September, 2016.

* Term loans from Indusind bank of Rs. 622 lacs is secured against exclusive charge on the current and fixed assets of the one of the subsidiary company.

* Term loans from Hero fincorp of Rs. 109 lacs is secured against hypothecation lien on the specific assets one of the subsidiary company.

Vehicle Loans are secured against vehicles.

13. NON-CURRENT PROVISIONS

INR in Lacs

	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16
Provision for employee benefits			
Gratuity	227	26	22
Compensated absence	16	12	-
	243	**38**	**22**

14. OTHER NON-CURRENT LIABILITIES

INR in Lacs

	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16
Other liabilities	49	-	-
	49	**-**	**-**

15. CURRENT FINANCIAL LIABILITIES

INR in Lacs

	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16
(a) Borrowings			
Loans repayable on demand			
from banks	6,601	6,436	493
from NBFCs	2,763	-	-
from others	2,354	126	-
Bills discounted from banks	1,208	2,891	5,259
Bills discounted from others	1,060	1,978	-
	13,986	**11,430**	**5,752**
1. Loans repayable and bill dicounted from banks and NBFC are secured by first pari passu charge on current assets of the Company and first charge on fixed assets (except assets exclusively charged to other lenders).			
2. Bills discounted from others have been secured by security deposits.			
(b) Trade payables	22,559	29,991	14,833
(c) Other financial liabilities			
Current maturities of long-term debt	1,434	320	-
Retention Money received	1	2	2
Security deposits received	950	790	437
Schemes and claims payable	151	-	-
Other expenses payable	1,472	10,040	380
Others	-	520	-
	4,008	**11,672**	**819**

16. OTHER CURRENT LIABILITIES

INR in Lacs

	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16
Advances from customers	2,426	68	53
Deferred rent expense	70	-	-
Taxes and statutory dues payable	363	330	84
Advance against sale of investments	798	-	-
Rent advance received	229	254	300
Others	-	-	212
	3,886	**652**	**649**

17. CURRENT PROVISIONS

INR in Lacs

	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16
Provision for employee benefits			
Gratuity	3	23	-
Others	-	102	-
	3	**125**	**-**

18. CURRENT TAX LIABILITIES (NET)

INR in Lacs

	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16
Provision for taxes	939	79	332
	939	**79**	**332**

19. REVENUE FROM OPERATIONS

INR in Lacs

	For the year Ended 31-Mar-18	For the Year Ended 31-Mar-17
Sale of products	56,519	150,841
Rental income	3,600	3,966
Other operating income	12,180	1,323
	72,299	**156,130**

20. OTHER INCOME

INR in Lacs

	For the year Ended 31-Mar-18	For the Year Ended 31-Mar-17
Commission income	-	427
Interest income	586	705
SAD refund	-	3
Foreign exchange gain	424	1,170
Excess liabilities written back	571	16
Fair value gain on financial instruments at fair value through profit or loss	5	4
Profit from sale of property, plant and equipments	20	2
Profit from sale of investments	-	83
Miscellaneous income	4	493
	1,612	**2,903**

21. COST OF RAW MATERIAL CONSUMED

INR in Lacs

	For the year Ended 31-Mar-18	For the Year Ended 31-Mar-17
Inventories of raw material at the beginning of the year	3,207	80
Purchases during the year	16,942	49,540
Inventories of raw material at the end of the year	-2,508	-1,653
	17,641	**47,966**

22. CHANGES IN INVENTORIES OF STOCK-IN-TRADE

INR in Lacs

	For the year Ended 31-Mar-18	For the Year Ended 31-Mar-17
Inventories of WIP at the beginning of the year	1,204	-
Inventories of finished goods at the beginning of the year	4,602	-
Inventories of stock-in-trade at the beginning of the year	15,008	4,815
	-	-
Inventories of WIP at the end of the year	(881)	(440)
Inventories of finished goods at the end of the year	(5,263)	(1,326)
Inventories of stock-in-trade at the end of the year	(7,003)	(8,815)
	7,667	**(5,766)**

23. EMPLOYEE BENEFITS EXPENSE

INR in Lacs

	For the year Ended 31-Mar-18	For the Year Ended 31-Mar-17
Salaries and bonus	2,979	2,800
Director remuneration expenses	181	228
Gratuity expense	58	67
Contribution to provident and other funds	90	61
Staff welfare expenses	118	229
	3,426	**3,385**

24. FINANCE COSTS

INR in Lacs

	For the year Ended 31-Mar-18	For the Year Ended 31-Mar-17
Unwinding of discount	42	38
Bank guarantee and LC charges	1	-
Other borrowing costs	831	815
Interest expense	2,442	3,558
	3,316	**4,412**

25. DEPRECIATION AND AMORTIZATION EXPENSE

INR in Lacs

	For the year Ended 31-Mar-18	For the Year Ended 31-Mar-17
Depreciation on tangible assets	1,529	1,871
Amortisation of intangible assets	61	40
	1,590	**1,911**

26. OTHER EXPENSES

INR in Lacs

	For the year Ended 31-Mar-18	For the Year Ended 31-Mar-17
Direct expenses		
Freight inward	175	116
Scheme and claim expenses	3,429	972
Clearing and forwarding expenses	82	76
Customs and other duties	807	1,142
Contractual manpower charges	34	17
Consumable expenses	7	35
Technical fee	265	-

INR in Lacs

	For the year Ended 31-Mar-18	For the Year Ended 31-Mar-17
Others		
Business promotion expenses	1,153	153
Incentive and commision expenses	56	131
Rent expenses	327	528
Communication expenses	60	62
Power and fuel expenses	458	469
Travelling and conveyance expenses	225	238
Insurance premium expenses	121	96
Rates and taxes expenses	117	158
Directors sitting fee	12	15
Bad debts and advances written off	170	129
Foreign exchange loss	-	26
Provision for doubtful loans and advances	0	22
Legal and professional expenses	471	369
Freight and cartage outward expenses	102	219
Licence fees, patent and royalty expenses	310	89
Printing and stationery expenses	19	24
Repair and maintenance expenses	404	361
Computer repairs and maintenace	55	18
Clearing and forwarding expenses (export)	7	-
Security guard expenses	111	104
Housekeeping and other office maintenance expenses	54	81
Warranty expenses	194	-
Loss on sale of property, plant and equipment	145	-
Recruitment expenses	2	3
Investments writte off	-	189
Payment to auditors (refer note below)	10	14
CSR expenditure	125	-
Donations	19	5
Festival Expenses	5	1
Bank charges	3	0
Annual listing fees	5	5
Miscellaneous expenses	30	45
	9,570	**5,912**

***Payment to auditor**

INR in Lacs

	For the year Ended 31-Mar-18	For the Year Ended 31-Mar-17
As auditor:		
Audit fee	9	11
Tax audit fee	1	1
Certification fees	1	-
	10	**12**

27. EARNINGS PER SHARE

INR in Lacs except Shares and EPS

	For the year Ended 31-Mar-18	For the Year Ended 31-Mar-17
Profit attributable to equity holders of the parent	1,382	701
Weighted average number of equity shares	85,814,191	85,814,191
Basic and diluted earnings per share	1.61	0.82

28. 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 2.2.14

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 31.

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.

29. 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, 2018 were as follows :

Particulars	Currency	Amount in foreign currency	INR in lacs
Trade Payable	USD	30,199,388	18,229
Trade Receivable	USD	1,447,108	941
Advance given to vendor	USD	2,844,398	3,016

The foreign currency risks from financial instruments as of April 1, 2017 were as follows :

Particulars	Currency	Amount in foreign currency	INR in lacs
Trade payables	USD	41,327,621	29,866
Trade receivables	USD	4,669,137	3,009
Advance from customer	USD	49,913	32
Advance given to vendor	USD	96,960	63
Cash in hand	USD	3,282	2
Cash in hand	CNY	1,890	0
Cash in hand	HKD	73	0

The foreign currency risks from financial instruments as of April 1, 2016 were as follows :

Particulars	Currency	Amount in foreign currency	INR in lacs
Trade payables	USD	31,700,960	21,044
Trade receivables	USD	186,610	121
Advance given to vendor	USD	686,694	459
Cash in hand	USD	2,850	2
Cash in hand	CNY	478	0

Quantitative information of foreign exchange instruments outstanding as at the balance sheet date

The foreign currency risks from financial instruments as of March 31, 2018 were as follows :

The foreign currency forward contracts	Currency	Amount in foreign currency	INR in lacs
As on 31st March 2018	USD	31,466,869	20,986
As on 31st March 2017	USD	32,572,578	21,724

The above outstanding represent a Term Loan fully hedged by bank under Foreign Exchange Forward Contract until maturity. Under deferred payment plan. Accordingly, the above financial instrument has no marked to market gain or loss as on 31 March 2018 to be recognized.

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.

30. FORWARD CONTRACTS

The foreing currency forward contracts outstanding as at March 31, 2018 to USD 3,14,66,869 (INR 2,09,86,30,693), as on 31 March 2017 USD 3,25,72,578 (INR 2,17,23,95,053) and as on April 1, 2016 USD Nil (INR nil)

The above outstanding represent a term loan facility fully hedged by bank under Foreign Exchange Forward contract until maturity under deferred payment plan. Accordingly, the above financial instrument has no marked to market gain or loss as on 31 March 2018 and 31 March 2017.

31. POST EMPLOYMENT BENEFIT PLANS: GRATUITY

The group 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

INR in Lacs

	As on 31-Mar-18	As on 31-Mar-17
Defined benefit obligation		
Balance as at beginning of the year	115	164
Current service cost	42	38
Interest cost	9	14
Past service cost	9	-
Benefits paid	-23	-62
Remeasurement (gains)/losses in other comprehensive income	6	-36
Business combinations	151	20
Balance as at end of the year	**309**	**138**

Reconciliation of the opening and closing balances of the fair value of plan assets **INR in Lacs**

	As on 31-Mar-18	As on 31-Mar-17
Fair value of plan assets		
Balance as at beginning of the year	89	142
Expected return on plan assets	7	11
Actuarial gains and losses	-1	-3
Contributions by the employer	-	1
Benefits paid	-23	-62
Business combinations	7	-
Balance as at end of the year	79	89

The above mentioned plan assets are entirely represented by funds invested with LIC.

Total expense recognised in profit or loss

INR in Lacs

	As on 31-Mar-18	As on 31-Mar-17
Current service cost	42	28
Past Service cost	9	-
Interest cost	9	12
Expected return on plan assets	-7	-11
	53	29

Total amount recognised in other comprehensive income **INR in Lacs**

	As on 31-Mar-18	As on 31-Mar-17
Experience losses/(gains)	(17)	(27)
Losses from change in financial assumptions	(6)	-
Remeasurements on Liability	(23)	(27)
Return on plan assets, excluding interest income	1	3
	-	-
Remeasurements on plan assets	1	3
Net remeasurements recognised in OCI	-21	(24)

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

Total amount recognised in other comprehensive income **INR in Lacs**

	As on 31-Mar-18	As on 31-Mar-17
Discount rates	7.00% to 7.75%	7.50% to 8.00%
Expected rates of return on any plan assets	7.75%	7.50%
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 **INR in Lacs**

	As on 31-Mar-18	As on 31-Mar-17
a) Impact of the change in discount rate		
Present value of obligation at the end of the period	264	105
Impact due to increase of 0.50 %	97	(17)
Impact due to decrease of 0.50 %	174	18
b) Impact of the change in salary increase		
Present value of obligation at the end of the period	615	395
Impact due to increase of 0.50 %	174	18
Impact due to decrease of 0.50 %	97	(17)

32. BUSINESS COMBINATIONS

i. Acquisitions during the year ended 31 March 2018

a. Acquisition of Teleecare Network India Private Limited

On 29.03.2018 the Group acquired 53.67% of the voting shares of Teleecare Network India Private Limited, a non-listed company based in India and specialising in the deals in trading of mobile phones and accessories.

The Group has elected to measure the non-controlling interests in the acquiree at fair value.

Telecare Network India Private Limited further has four subsidiaires

1. GDN Enterprises Private Limited - Manufacturing of mobile phones.
2. International Value Retails Private Limited - Retail chains for sale of mobile phones and accessories
3. MPS Telecom Retail Private Limited - Retail chains for sale of mobile phones and accessories
4. Telecare Network (BD) Private Limited - a foreign subsidiary, deals in trading of mobile phones and accessories in bangladesh

Assets acquired and liabilities assumed

The fair values of the identifiable assets and liabilities of Transferor Company as at the date of acquisition were:

INR in lacs

	Fair value recognised on acquisition
Assets	
Property, plant and equipment and Intangible assets	1,685
Deferred tax assets	249
Inventories	11,585
Financial and other assets	20,291
	33,810
Liabilities	
Borrowings	11,881
Other financial liablities and other liabilities	23,178
	35,059
Net Assets acquired	**-1,249**
Group's share in net assets acquired	-704
Value of investments	3,478
Goodwill	**4,182**

ii. Acquisitions during the year ended 31 March 2017

a. Acquisition of MPS Telecom Private Limited

On 29.03.2017, the Group acquired 100% of the voting shares of MPS Telecom Private Limited, a non-listed company based in India and specialising in the deals in trading of mobile phones and accessories.

Assets acquired and liabilities assumed

The fair values of the identifiable assets and liabilities of Transferor Company as at the date of acquisition were:

INR in lacs

	Fair value recognised on acquisition
Assets	
Property, plant and equipment	92
Intangible assets	8
Deferred tax assets	24
Inventories	3,674
Financial assets	8,931
Other assets	17,813
	30,542
Liabilities	
Borrowings	5,236
Trade payables	7,696
Other liablities	10,429
Provisions	120
	23,481
Net Assets acquired	7,061
Less:- Value of Investment	3,500
Transferred to Capital reserve	**3,561**

33. 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-18	**31-Mar-17**	**1-Apr-16**
FineMS Electronics Private Limited	India - Manufacturing of mobile phones	60%	60%	-
Optiemus Electronics Limited	India - Manufacturing of mobile phones	80%	80%	80%
Kishore Exports India Private Limited	India - Trading of mobile phones	-	-	90%
Optiemus Infracom International FZE	UAE - Trading of mobile phones	-	-	100%
Optiemus Infracom (Singapore) Pte Ltd		100%	100%	100%
Optiemus Metals and Mining Pte Limited#		-	100%	100%
Teleecare Network India Private Limited	Trading of mobile phones	54%	-	-
GDN Enterprises Private Limited*	Manufacturing of mobile phones	54%	-	-

Name	Place of Incorporation and Principal Activity	% equity interest		
		31-Mar-18	31-Mar-17	1-Apr-16
MPS Telecom Retail Private Limited*	Retail chain for mobile phones and accessories	54%	-	-
International Value Retail Private Limited*	Retail chain for mobile phones and accessories	54%	-	-
Teleecare Network (BD) Private Limited*	Trading of mobile phones	54%	-	-

* These entities are subsidiaries of Teleecare Network India Private Limited and are its wholly owned subsidiaries. Hence, effective interest is dislcosed.

These entities are subsidiaries of Optiemus Infracom (Singapore) Pte Ltd and is its wholly owned subsidiary. Hence, effective interest is dislcosed.

Information about Associates

The Group has 28% of interest in Travancore Marketing Private Limited.

34. COMMITMENTS AND CONTINGENCIES

a. Leases

Operating lease commitments — Group as lessor

The Company has entered into operating leases on immovable properties, with lease terms between one and five years. The Company has the option, under some of its leases, to lease the assets for additional terms of one to five years.

Company has also given certain land and building on operating lease to a third party. The lease arrangement was for 9 years and remained for a period of next 4.5 years. The rental of Rs. 3,600 lacs (2016-17 - Rs. 3,966 lacs) on such lease is included in other operating revenue.

Future minimum rentals payable under non-cancellable operating leases are as follows:

	31st March 2018 INR in lacs	31st March 2017 INR in lacs	01st April 2016 INR in lacs
Within one year	-	-	1,857
After one year but not more than five years	-	-	-
More than five years	-	-	-
	-	-	1,857

Operating lease commitments — Group as lessee

Company's significant leasing arrangements are in respect of operating leases for premises (office, stores, warehouses etc.). The group has entered into agreements to take certain land and buildings on operating leases for warehousing activities from third parties during the year. These leasing arrangements which are not non-cancellable, range between 3 years and 5 years generally, or longer, and are usually renewable by mutual consent on mutually agreeable terms. The lease rent of Rs. 327 lacs (31 March 2017: Rs. 528 lacs) on such lease is included in Rent.

b. Contingent liabilities **INR in lacs**

Nature	Financial year	31st March 2018	31st March 2017	1st April 2016
Sales Tax, Orissa	2008-09	2	2	2
Sales Tax Delhi	2008-09	75	75	75
Sales Tax Haryana	2013-14	57	-	-
Sales Tax Haryana	2006-07	16	16	16
Sales Tax Haryana	2010-11	16	16	16
Sales Tax Assam	2007-08	9	9	9
Sales tax Bihar	2011-12	44	-	-
Sales tax Bihar	2012-13	55	-	-
Sales tax Bihar	2013-14	88	5	5
Sales Tax Bihar	2014-15	83	-	-
Sales Tax Bihar	2015-16	127	-	-
Sales tax Punjab	2011-12	5	-	-
Sales Tax UP	2011-12	69	498	498
Sales Tax UP	2013-14	57	-	-
Sales tax West Bengal	2014-15	12	-	-
Sales Tax West Bengal	2012-13	178	178	178
Sales Tax Karnataka	2009-10	-	10	-
Sales Tax Karnataka	2011-12	14	-	-
Sales Tax Karnataka	2012-13	20	-	-
Sales Tax Tamilnadu	2014-15	8	-	-
Sales Tax Tamilnadu	2015-16	49	-	-
Sales Tax Telengana	2013 to 2016	186	-	-
Sales Tax Gujarat	2013-14	41	-	-
Sales Tax Uttar Pradesh	2013-14	45	45	-
Income Tax - U/s 143(1)	2009-10	145	145	145
Income Tax - U/s 143(1)	2010-11	960	960	960
Income Tax - u/s 154	2010-11	974	974	974
Income Tax - u/s 220(2)	2011-12	0	0	0
Income Tax - u/s 271(1) (c)	2011-12	2	2	2
Income Tax - u/s 143(1)(a)	2014-15	13	13	13
Income tax CIT Appeal	AY 2015-16	14	-	-
Income tax TDS demands	2007-08 to 2016-17	25	25	7
		3,392	2,974	2,901

35. FAIR VALUE MEASUREMENTS

a. Break-up of Financial instruments carried at Fair value through profit or loss

	31st March 2018 INR in lacs	31st March 2017 INR in lacs	1st April 2016 INR in lacs
Financial assets			
Investments	929	1,672	524
	929	**1,672**	**524**

b. Break-up of Financial instruments carried at amortised costs

	31st March 2018 INR in lacs	31st March 2017 INR in lacs	1st April 2016 INR in lacs
Financial assets			
Loans	12,592	15,659	10,911
Trade receivables	20,436	28,370	22,245
Cash and cash equivalents	6,385	8,708	6,605
Bank balances other than cash and cash equivalents	3,771	3,577	4,453
Other financial assets	2,802	11,896	1,706
	45,986	**68,210**	**45,920**
Financial liabilities			
Borrowings	38,305	33,358	24,558
Trade payables	22,559	29,991	14,833
Other financial liabilities	4,031	11,672	818
	64,895	**75,020**	**40,209**

Carrying value and approximate fair values of financial instruments are same.

36. 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

INR in Lacs

Particulars	As on 31-Mar-18	As on 31-Mar-17
Segment Revenue		
a) Trading of Mobile Handset and Accessories	57,432	102,684
b) Renting Income	3,600	3,966
c) Manufacturing Business	17,791	68,226
d) Retail chain stores	1,609	-
e) others	310	781
Total	**80,741**	**175,657**
Less: Inter Segment Revenue	-8,442	-
Net Sales/Income From Operations	**72,299**	**175,657**

INR in Lacs

Particulars	As on 31-Mar-18	As on 31-Mar-17
Segment Results		
Profit before Interest & Tax		
a) Trading of Mobile Handset and Accessories	3,104	302
b) Renting	2,380	2,389
c) Manufacturing Business	-1,991	-70
d) Retail chain stores	257	0
e) others	-46	-12
TOTAL	**3,704**	**2,609**
Less:		
(a) Interest	3,316	4,412
(b) Other un-allocable expenditure net off un-allocable income & other comprehensive income	-1,612	-2,903
Total Profit before Tax	**2,000**	**1,101**

	31st March 2018 INR in Lacs	31st March 2017 INR in Lacs	1st April 2016 INR in Lacs
Segment Assets			
a) Trading of Mobile Handset and Accessories	79,744	85,605	50,779
b) Renting Income	14,125	15,276	16,835
c) Manufacturing Business	15,915	22,337	1,616
d) Retail chain stores	4,901	-	-
e) others	160	332	640
Less: Inter segment	-14,223	-18,043	-3,585
Other unallocated assets	-	-	-
Total Segment Assets	**100,623**	**105,506**	**66,284**
Segment Liabilities			
a) Trading of Mobile Handset and Accessories	30,922	44,947	21,583
b) Renting Income	20,538	21,079	19,246
c) Manufacturing Business	15,272	20,900	220
d) Retail chain stores	15,209	-	-
e) others	11	842	949
Less: Inter segment	-12,392	-11,527	-493
Other unallocated liabilities			
Total Segment Liabilities	**69,559**	**76,241**	**41,505**

NOTE: 37 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
	: Teleecare Networks India Private Limited
	: FineMs Electronics Private Limited
	: WIN Technology
Fellow Subsidiary Company	: MPS Telecom Retail Private Limited
	: International Value Retail Pvt Ltd
	: GDN Enterprises Pvt Ltd
	: Teleecare Networks (BD) Private Limited
	: Optiemus Metals & Mining Pte. Ltd.

Related parties with whom transactions have taken place during the year

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

: GRA Enterprises Pvt. Ltd.
: Fidelity Logistic Limited
: Insat Exports Pvt. Ltd.
: Besmarty Marketplace Pvt Ltd
: Travancore Marketing Private Limited

Key management personnel

Name	Position	Nature of Transaction	31-Mar-18 INR in Lacs	31-Mar-17 INR in Lacs
Ashok Gupta	Director	Director Remuneration	90	90
Hardip Singh	Director	Director Remuneration	74	61
Ravinder Zutshi	Director	Director Remuneration	-	97
Vikas Chandra	Company Secretary	Remuneration	23	19
Anoop Singhal	Chief Financial Officer	Remuneration	54	16
Praveen Sharma	Chief Financial Officer of International Value Retail Pvt Ltd	Remuneration	-	15
Deepesh Gupta	Director of MPS Telecom Pvt. Ltd (Merged)	Director Remuneration	48	48
Deepesh Gupta	Director of MPS Telecom Pvt. Ltd (Merged)	Professional Fees	-	-
Shailendra Sancheti	Chief Financial Officer of Optiemus Electronics Limited	Remuneration	54	42
Mr. Neetesh Gupta	Director of Teleecare Network India Pvt. Ltd.	Director Remuneration	90	-
Mr. Mukesh Gupta	Director of Teleecare Network India Pvt. Ltd.	Director Remuneration	66	-
Mrs. Ramneek Gupta	Relative of Directors of Teleecare Network India Pvt. Ltd.	Remuneration	18	-

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

INR in Lacs

Particulars	As on 31-Mar-18	As on 31-Mar-17
Transactions during the year		
Sales of goods (excluding sales tax)		
Teleecare Network India Pvt Ltd	5,062	807
MPS Telecom Retail Pvt Ltd	2,435	8,117
International Value Retail Pvt Ltd	4,952	5,488
GDN Enterprises Pvt Ltd	67	37,380
Rental income (excluding service tax)		
Teleecare Network India Pvt Ltd	92	42
Other income		
GDN Enterprises Pvt Ltd	108	-
MPS Telecom Retail Pvt Ltd	1	-
Reimbursement of expenses		
Teleecare Network India Pvt Ltd	205	3
GDN Enterprises Pvt Ltd	2	
Purchases of goods		
GDN Enterprises Pvt Ltd	7,328	249
Teleecare Network India Pvt Ltd	148	418
International Value Retail Pvt Ltd	9	7
MPS Telecom Retail Pvt Ltd	5	
Rental expense		
Fidelity Logistic Limited	80	64
Purchase of Investments		
GRA Enterprises Private Limited	2,334	-
Transfer of fixed assets (capital work in progress) (excluding sales tax)		
Teleecare Network India Pvt Ltd	-	135
Loans taken/repaid by the related party		
Be Smarty Marketplace Pvt Ltd.	3	-
Insat Exports Private Limited	-	-
GRA Enterprises Private Limited	-	-
Ashok Gupta		
Loan Repayment		
Insat Exports Private Limited	195	-
Security deposits given		
Fidelity Logistic Limited	-3	135
Advance to Creditors		
Mukesh Gupta	285	0
Deepesh Gupta	373	0

Balances outstanding as at year end	31st March 2018 INR in Lacs	31st March 2017 INR in Lacs	1st April 2016 INR in Lacs
Trade receivables			
MPS Telecom Retail Pvt Ltd	-	1,670	598
Teleecare Network India Pvt Ltd	-	1,920	1,501
International Value Retail Pvt Ltd	-	815	611
GDN Enterprises Pvt Ltd	-	180	4,163
Trade payables			
Fidelity Logistic Limited	3	2	-
GDN Enterprises Pvt Ltd	-	418	-
International Value Retail Pvt Ltd	-	7	
Advances recoverable in cash or in kind			
Fidelity Logistic Limited	203	210	210
GDN Enterprises Pvt Ltd	-	201	-
Advances from customers			
GDN Enterprises Pvt Ltd	-	57	-
Loans given			
Telemax Links India Pvt Ltd	326	-	-
Capital advances			
Besmarty Marketplace Pvt Ltd	-	50	50
Security deposits given			
Fidelity Logistic Limited	3	11	7
Advance to Creditors			
Mukesh Gupta	285	-	-
Deepesh Gupta	373	0	-

38. RECONCILIATION OF EQUITY

INR in lacs

	Foot Notes	01-Apr-16			31-Mar-17		
		Local GAAP	Adjustments	Ind AS	Local GAAP	Adjustments	Ind AS
Assets							
Non-current assets							
Property, plant and equipment		17,810	-	17,810	17,972	-	17,972
Goodwill		693	-	693	-	-	-
Other Intangible assets		17	-	17	119	-	119
Financial assets		-					
Investments		484	-	484	1,628	-	1,628
Loans		949	-	949	1,877	-	1,877
Other financial assets		7	-	7	58	-	58
Deferred tax assets (net)		633	-	633	896	-	896
Other non-current assets		-	-	-	3,514	-	3,514
		20,593	-	20,593	26,064	-	26,064

INR in lacs

	Foot Notes	01-Apr-16 Local GAAP	01-Apr-16 Adjustments	01-Apr-16 Ind AS	31-Mar-17 Local GAAP	31-Mar-17 Adjustments	31-Mar-17 Ind AS
Current assets							
Inventories		958		958	12,051		12,051
Financial assets							
Investments	2	40	-	40	40	4	44
Trade receivables		22,245	-	22,245	28,370	-	28,370
Cash and cash equivalents		6,605	-	6,605	8,708	-	8,708
Bank balances other than cash and cash equivalents		4,453	-	4,453	3,577	-	3,577
Loans		9,962	-	9,962	13,781	-	13,781
Other financial assets	1	748	10	758	9,989	30	10,019
Current tax assets (net)		-	-	-	8	-	8
Other current assets		671	-	671	2,884	-	2,884
		45,682	10	45,692	79,408	34	79,442
Total assets		**66,274**	**10**	**66,284**	**105,472**	**34**	**105,506**
Equity and liabilities							
Equity							
Equity share capital		8,581	-	8,581	8,581	-	8,581
Other equity		16,150	48	16,198	20,604	80	20,684
Total equity		**24,731**	**48**	**24,779**	**29,185**	**80**	**29,265**
Non-controlling interest		293		293	304		304
Non-current liabilities							
Financial liabilities							
Borrowings		18,805	-	18,805	21,927	-	21,927
Other financial liabilities		-	-	-	-	-	-
Provisions		22		22	38		38
Deferred tax liabilities		-	-	-	23	-	23
Other non-current liabilities		-	-	-	-	-	-
		18,827	-	18,827	21,988	-	21,988
Current liabilities							
Financial liabilities							
Borrowings		5,752	-	5,752	11,430	-	11,430
Trade payables		14,833	-	14,833	29,991	-	29,991
Other financial liabilities	1	1,156	-338	818	11,972	-300	11,672
Other current liabilities	1	349	300	649	398	254	652
Provisions		-	-	-	125	-	125
Current tax liabilities (net)		332	-	332	79	-	79
		22,422	-38	22,384	53,995	-46	53,949
Total liabilities		**41,249**	**-38**	**41,211**	**75,983**	**-46**	**75,937**
Total equity and liabilities		**66,274**	**10**	**66,284**	**105,472**	**34**	**105,506**

Reconciliation of profit or loss

INR in Lacs

	Foot Notes	31-Mar-18 Indian GAAP	Adjustments	Ind AS
Continuing operations				
Income				
Revenue from operations	1	156,084	-46	156,130
Other income	2	2,899	-4	2,903
		158,983	-50	159,033
Expenses				
Cost of raw material consumed		47,966	-	47,966
Purchase of traded goods		98,792	-	98,792
Changes in inventories of stock-in-trade		-5,766	-	-5,766
Excise duty on sales		1,218	-	1,218
Employee benefits expense	3	3,358	-27	3,385
Finance costs	1	4,373	-39	4,412
Depreciation and amortization expense		1,911	-	1,911
Share in loss of partnership firm		102	-	102
Other expenses		5,912	-	5,912
Total expenses		157,866	(66)	157,932
Profit/(loss) before tax		**1,117**	**16**	**1,101**
Tax expense:				
Current tax		628	-	628
Adjustment of tax relating to earlier periods		24	-	24
Deferred tax		-225	-	-225
		427	-	427
Profit for the year		**690**	**16**	**674**
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:				
Re-measurement gains/ (losses) on defined benefit plans		-	-27	27
Income tax effect		-	-	-
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods		**-**	**(27)**	**27**
Total comprehensive income for the year		**690**	**-11**	**701**

Notes

1. **Non-current financial assets / liabilities**

   Under previous GAAP, certain non-current financial assets / liabilities which were measured at cost at the balance sheet date without considering the effect of discounting whereas these are measured at the present value on the balance sheet date under Ind AS. Accordingly, the Company has recognised the adjustment to the respective carrying amount and the consequent impact on finance cost / finance income due to the unwinding of the discounting impact. Further, the Company has recognised difference between present value under Ind AS and value under previous GAAP as Deferred lease rent income and is recognised as lease income on straight line basis. The corresponding impact on the date of transition has been recognised in equity.

2. Current Investments at fair value

Under previous GAAP, investments were booked at cost, however under Ind AS, investments are booked fair value through profit or loss, using the market rates available .The corresponding impact on the date of transition has been recognised in equity.

3. Remeasurement differences

Under previous GAAP, there was no concept of other comprehensive income and hence, previous GAAP profit is reconciled to total comprehensive income as per Ind AS. Under previous GAAP, the remeasurements of the net defined benefit liability were recognised in the statement of profit and loss. Under Ind AS, the said remeasurement differences net of the related tax impact are recognised in other comprehensive income.

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
Date: 30/05/2018

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

Ashok Gupta
Executive Chairman
DIN : 00277434

Hardip Singh
Whole Time Director
DIN : 01071395

Anoop Singhal
Chief Financial Officer
PAN: AARPS2443N

Vikas Chandra
Company Secretary
PAN: AFGPC4820F

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OPTIEMUS
INFRACOM
LIMITED

E-COMMUNICATION REGISTRATION FORM

I agree to receive all communication from the Company in electronic mode. Please register my email ID in your records for sending communication through email 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	:	______________________________ ______________________________ ______________________________
Email 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 email ID.
2) Members are requested to keep informed as and when there is any change in their email 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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OPTIEMUS
INFRACOM
LIMITED

PROXY FORM

Form No. MGT-11

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Amendment Rules, 2015]

CIN	**:**	**L64200DL1993PLC054086**
Name of the Company	**:**	**OPTIEMUS INFRACOM LIMITED**
Registered Office	**:**	**K-20, Second Floor, Lajpat Nagar, Part-2, New Delhi- 110024**
Name of the member (s)	:	
Registered Address	:	
E-mail-Id	:	
Folio No/Client ID/DP ID	:	

I/We, being the member(s) of ____________ shares of the above named company, hereby appoint:

(1) Name: .... E-mail Id: ....

Address: ....

.... Signature: .... or failing him

(2) Name: .... E-mail Id: ....

Address: ....

.... Signature: .... or failing him

(3) Name: .... E-mail Id: ....

Address: ....

.... Signature: .... or failing him

as as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **TWENTY FIFTH** Annual General Meeting of the company, to be held on Friday, 28th September, 2018 at 11.00 a.m. at Ghalib Institute, Seminar Hall, Aiwan-e-Ghalib Marg, Mata Sundri Lane, ITO, New Delhi-110 002 and at any adjournment thereof in respect of such resolutions as are indicated overleaf:

1. To receive, consider and adopt the Audited Financial Statements (Standalone & Consolidated) for the year ended on 31st March, 2018 including audited Balance Sheet as at 31st March 2018, and the Report of Auditors and Directors thereon.
2. To appoint a Director in place of Mr. Hardip Singh (DIN: 01071395), Director who retires by rotation and is eligible for re-appointment as Executive Director.
3. To approve the re-appointment of Mr. Gautam Kanjilal (DIN: 03034033) as Independent Director of the Company.
4. To approve the re-appointment of Mr. Tejendra Pal Singh Josen (DIN: 02485388) as Independent Director of the Company.

5. To approve the re-appointment of Mr. Charan Singh Gupta (DIN: 06744568) as Independent Director of the Company.

Signed this .... day of 2018

Affix revenue stamp of ` 1/-	.... Signature of Shareholder	.... Signature of Proxy holder(s)

Note:

1. **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

Notes

Notes

optiemus

OPTIEMUS INFRACOM LIMITED
CIN : L64200DL1993PLC054086
Reg. Office: K-20, 2nd Floor, Lajpat Nagar-II, New Delhi-110024
P.: 011-29840906 | Fax: 011-29840908
Corp. Office: Plot No.-2A, 1st Floor, Wing-A, Sector-126, Noida-201 301 (U.P.)
P.: 0120-6721900-905 | www.optiemus.com