Ref. No. - OIL/CO/SE/2022-23/46 **September 04, 2022**

Listing Department
BSE Limited,
Floor 25, P J Towers,
Dalal Street,
Mumbai- 400 001

Scrip Code: 530135

Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, C-1 Block G
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

Symbol: OPTIEMUS

Subject: Annual Report for the Financial Year 2021-22 along with Notice of 29th Annual General Meeting

Dear Sir(s),

Pursuant to Regulation 30 and Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of the Company for the Financial Year 2021-22 along with Notice of 29th Annual General Meeting scheduled to be held on Thursday, the 29th Day of September, 2022 at 11:00 A.M through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

The abovementioned documents are also available on the website of the Company at www.optiemus.com.

Kindly take the same on your records.

Thanking You,

Yours truly,
For Optiemus Infracom Limited

OPTIEMUS INFRACOM LIMITED

Vikas Chandra
Company Secretary & Compliance Officer

Encl.: As Above

optiemus

29TH ANNUAL REPORT 2021-22

OPTIEMUS INFRACOM LIMITED

OPTIEMUS INFRACOM LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS

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

KEY MANAGERIAL PERSONNEL

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

STATUTORY AUDITORS

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

BANKERS / FINANCIAL INSTITUTIONS

Indusind Bank Limited
Tata Capital Financial Services Limited

REGISTERED OFFICE

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

CORPORATE OFFICE

D-348, Sector-63, Noida,
Uttar Pradesh-201 307
Ph. No. : 0120-6870730

REGISTRAR & SHARE TRANSFER AGENT

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

COMMITTEES OF BOARD

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

LISTED AT

BSE Ltd.
National Stock Exchange of India Ltd.

**Resigned w.e.f. 29th August, 2022*

CONTENTS

OPTIEMUS INFRACOM LIMITED

CHAIRMAN'S MESSAGE

Dear Stakeholders,

I am pleased to share the 29th Annual Report of the Company "Optiemus Infracom Limited" for the financial year 2021-22.

During the first quarter of Financial Year 2021-22, just when the Indian economy seemed to be building momentum post the COVID-19 crisis, the devastating second wave of the pandemic disrupted this recovery. The situation started to improve from the second quarter with a steady decline in COVID-19 cases and a pickup in the pace of vaccination.

The International conflict i.e. Russia-Ukraine war also hit the global supply intensifying the volatility in commodity prices and creating market uncertainty.

Amidst all the disruption and economic fallout, there is an opportunity for India to acquire new overseas markets as companies across the world look to de-risk and diversify their supply chains or relocate their manufacturing hubs. We must all prepare to take a big step forward and have the courage to do things in a new way with renewed confidence.

To boost the country's manufacturing and attract large investments, the Government of India has introduced various Production Linked Incentive ("PLI") Schemes and other schemes like PMP (Phased Manufacturing Programme) for Hearable and Wearable category. The PLI and PMP Schemes are expected to drive India's transformation into a global manufacturing hub by resulting in rapid expansion of manufacturing scale by various industries and making it competitive through a robust component ecosystem which was previously lacking. Concessions in customs duty will be given by the Government of India to certain consumer electronic devices to promote manufacturing across wearables, hearables and specific mobile phone components.

The Company's two wholly owned subsidiaries viz. Optiemus Electronics Limited ("OEL") and GDN Enterprises Private Limited ("GDN") have been selected under the Production Linked Incentive Schemes launched by the Ministry of Electronics & Information Technology and Department of Telecommunication, Ministry of Communications, respectively. OEL has been selected under 2 (Two) PLI Scheme i.e. for manufacturing of mobile phones and IT Hardware Products and GDN has been selected under 1 (One) PLI Scheme i.e. for manufacturing of Telecom and Networking Products.

OEL is ramping up the production of Hearable and Wearable in line with Hon'ble Prime Minister's vision and have been doing substantial investments to increase the capacity and backward integration. The management believes that it will create an operational synergy and cost optimization within the group in manufacturing segment.

I am also pleased to inform you that recently, the Company has repaid all its secured debts and became a debt-free Company. This measures would result into substantial saving in annual finance cost of the Company.

Promoter/Promoter Group got release of substantial quantity of Equity Shares (1.18 Cr.) from pledge held by the Bank.

Forbes India, a leading magazine, in its Manufacturing Special Edition of July 2022 released on July 04, 2022 has profiled Optiemus Group under the heading "Optimal Advantage" giving an edge to company's visibility to the market place.

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

Thanking You,

Ashok Gupta
Executive Chairman

DIRECTORS' REPORT

Dear Members,

The Directors of your Company are pleased to present the 29th Annual Report on the business and operations of the Company along with the Audited Annual Accounts for the financial year ended March 31, 2022.

1. FINANCIAL SYNOPSIS:

Key aspects of Financial Performance of the Company for the year ended March 31, 2022 are tabulated below pursuant to the Companies (Accounts) Rules, 2014.

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

(INR in Lacs except EPS)

Particulars	Standalone		Consolidated	
	Year ended 31.03.2022	**Year ended 31.03.2021**	**Year ended 31.03.2022**	**Year ended 31.03.2021**
Continuing Operations:				
Revenue from Operations	**42,973**	17,915	**47,163**	18,150
Total Expenses	**44,708**	28,266	**50,196**	29,046
Profit/Loss before Exceptional & Extraordinary Items, Share of Profit/Loss of Associate and Tax	**2,577**	(185)	**558**	(684)
Exceptional Items	-	-	**-**	-
Profit/Loss from Associates and Joint Venture	`-	-	**(89)**	808
Profit/Loss Before Tax	**2,577**	(185)	**469**	124
Less: Tax Expense:				
(1) Current Tax	**(817)**	1,015	**(817)**	1,015
(2) Deferred Tax Credit	**14**	(1,325)	**181**	(1,259)
(3) Taxation Adjustment of previous year (net)	**79**	-	**74**	-
Profit/Loss after tax from continuing operations	**1,853**	(495)	**(92)**	(120)
Profit/Loss after tax from discontinuing operations	**-**	9,577	**-**	9,578
Total Profit/Loss for the year	**1,853**	9,083	**(92)**	9,458
Total Comprehensive Income	**1,857**	9,071	**(88)**	9,448
Earnings per equity share (Continued operations)	**2.16**	(0.59)	**(0.10)**	(0.15)
Earnings per equity share (Discontinued operations)	**-**	11.16	**-**	11.16

2. **INFORMATION ON STATE OF AFFAIRS OF THE COMPANY**

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

The Company has made an assessment of the impact of the continuing COVID-19 pandemic on its current and future operations, liquidity position and cash flow giving due consideration to the internal and external factors. The Company is continuously monitoring the situation and does not foresee any significant impact on its operations and the financials position as at March 31, 2022.

During the financial year 2021-22, the overall revenue from continuing operations increased by 139.88% from Rs. 17,915 Lacs (FY 2020-21) to Rs. 42,973 Lacs. As a result of increase in revenue, the profit of the Company increased from loss of Rs. 495 Lacs (FY 2020-21) to profit of Rs. 1,853 Lacs. Detailed information on state of affairs of the Company is given in Management Discussion and Analysis Report forming part of this report.

3. **SUBSIDIARIES AND ASSOCIATE COMPANIES**

Optiemus Electronics Limited have been ceased to be a joint venture and become a wholly owned subsidiary of the Company with effect from April 14, 2021. Also, GDN Enterprises Private Limited have become wholly owned subsidiary of the Company with effect from March 31, 2022.

Further, no company ceased to be subsidiary company during the financial year 2021-22.

As on March 31, 2022, the Company has 3 (Three) Wholly Owned Subsidiaries viz. Optiemus Infracom (Singapore) Pte Limited, GDN Enterprises Private Limited and Optiemus Electronics Limited, 2 (Two) Subsidiaries viz. FineMS Electronics Private Limited and Troosol Enterprises Private Limited and 1 (One) Associate Company viz. Teleecare Network India Private Limited.

As on March 31, 2022, the Company has no material subsidiary. The Policy for determining subsidiaries is hosted on the website of the Company under the web link *https://www.optiemus.com/policies.html*.

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

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

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

4. **TRANSFER TO RESERVES**

The Company has not transferred any amount to the Reserves for the financial year ended March 31, 2022.

5. **DIVIDEND**

The Board has not recommended any dividend payment for the financial year 2021-22. The Dividend Distribution Policy of the Company is available on the website of the Company and can be accessed at *https://www.optiemus.com/policies.html*.

6. DEPOSITS

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

7. CHANGE IN NATURE OF BUSINESS

There was no change in the nature of business of the Company during the financial year 2021-22.

8. MATERIAL CHANGES AND COMMITTMENT

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

9. NOMINATION AND REMUNERATION POLICY

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

10. ANNUAL RETURN

In terms of Section 92 and Section 134 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company for the Financial Year 2021-22 will be available on the website of the Company at *https://www.optiemus.com/annual-return.html* in due course.

11. NUMBER OF MEETINGS OF THE BOARD

During the Financial Year 2021-22, the Board of Directors duly met 5 (Five) times on June 30, 2021, August 12, 2021, November 13, 2021, December 17, 2021 and February 12, 2022.

During the year, the gap between two Board Meetings i.e. February 11, 2021 and June 30, 2021 exceeded from 120 days, which is in accordance with the relaxations given by the Ministry of Corporate Affairs and SEBI in view of outbreak of COVID-19. Detailed information on Board Meetings is given in Corporate Governance Report forming part of Annual Report.

Further, during the year, a separate meeting of the Independent Directors of the Company was held on March 28, 2022 to discuss and review the performance of all other Non-Independent Directors, Chairperson of the Company and the Board as a whole and for reviewing and assessing the matters as prescribed under Schedule IV of the Companies Act, 2013 and Regulation 25(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

12. DIRECTORS' RESPONSIBILITY STATEMENT

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

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

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

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

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

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

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

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

During the year, the Company has made investment in 43,93,986 equity shares of Optiemus Electronics Limited and 25,10,000 equity shares of GDN Enterprises Private Limited, detail of the same is given under Note No. 5(a) of the notes to standalone financial statements.

Further, pursuant to the provisions of Section 186 of the Companies Act, 2013, complete details of Investments made, Loans/securities and Guarantee given, falling under the provisions of Section 186 of the Companies Act, 2013, are given under Note No. 5a, 5b, 5c, 9a, 9e, and 32b of the notes to standalone financial statements.

14. RISK MANAGEMENT FRAMEWORK

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

In line with the SEBI Listing Regulations, the Company has set up a Risk Management Committee to monitor the risks and their mitigating actions. The details of Risk Management Committee are provided in the Corporate Governance Report.

15. CORPORATE SOCIAL RESPONSIBILITY

As per the provisions of Section 135 of the Companies Act, 2013, the Company has constituted Corporate Social Responsibility ("CSR") Committee, but, the Company was not required to spend any amount towards CSR activities during the financial year 2021-22 as the average net profits of immediately three preceding financial years was negative.

As on March 31, 2022, the CSR Committee comprise of the following members, namely:

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

16. DISCLOSURE ON ESTABLISHMENT OF VIGIL MECHANISM

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

In compliance of the above requirements, the Company has established Vigil (Whistle Blower) Mechanism and formulated a Policy which aims to provide a channel to the Directors and employees to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the

Codes of Conduct or policy. The Vigil (Whistle Blower) Mechanism aims to ensure that the Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards, the Company encourages its employees who have genuine concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

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

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

17. DIRECTORS & KEY MANAGERIAL PERSONNEL

a. Induction, re-appointment and Resignation

- Ms. Ritu Goyal, who was appointed as an Additional Director in the capacity of Independent Director of the Company by the Board of Directors with effect from April 01, 2021 in terms of Section 161 of the Companies Act, 2013, was regularised and appointed as an Independent Director of the Company for a term of 5 (five) years commencing from April 01, 2021 to March 31, 2026 by the shareholders in the 28th Annual General Meeting of the Company held on September 29, 2021.
- In accordance with Section 152(6) of the Companies Act, 2013, the period of office of at least two-third of total Directors of the Company shall be liable to retire by rotation, out of which atleast one-third Directors shall retire at every Annual General Meeting. Hence, this year, Mr. Neetesh Gupta (DIN: 00030782) retires from the Board by rotation and being eligible, offers himself for re-appointment. The Board recommends his re-appointment.
- The term of 3 years of Mr. Ashok Gupta (DIN: 00277434), Whole-time Director, designated as Executive Chairman of the Company will be expired on March 31, 2023. Accordingly, based upon the recommendation of the Nomination and Remuneration Committee, the Board of Directors, in its Meeting held on August 29, 2022, approved the re-appointment of Mr. Ashok Gupta, Whole-time Director, designated as Executive Chairman for a period of further 3 (Three) years with effect from April 01, 2023 to March 31, 2026 and recommended the same for the approval of shareholders in the ensuing Annual General Meeting.

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

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

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

b. Declaration by Independent Directors

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

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

c. Inter-se relationship of Directors

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

d. Selection and Appointment of Directors

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

e. Board Evaluation

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

f. Familiarization programme for Independent Directors

SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 and the applicable provisions of Companies Act, 2013 requires conduction of familiarization programmes of the independent directors. On these lines, Board has always endeavored to keep Independent Directors updated about the latest happenings in the Company, Industry and legal framework, for which

Periodic familiarization programmes are conducted for the directors about nature of industry, Business Model, roles, rights, responsibilities of Independent Directors, update on amendments in SEBI (Listing Obligations and Disclosure Requirements) Regulations, SEBI (Prohibition of Insider Trading) Regulations, SEBI (Depositories and Participants) Regulations, Guidelines issued by SEBI regarding Board evaluation and its applicability to the Company etc.

18. PARTICULARS OF EMPLOYEES AND OTHER DISCLOSURES

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

19. AUDITORS

a) Statutory Auditors

In terms of the provisions of Section 139 of the Companies Act, 2013, M/s. Mukesh Raj & Co., Chartered Accountants, (Firm Registration No. 016693N) was appointed as statutory auditors by the shareholders at the 24th Annual General Meeting held on December 08, 2017, for a term of five years i.e. till the conclusion of ensuing 29th AGM.

On the recommendation of the Audit Committee, the Board, in its meeting held on August 29, 2022, subject to the approval of the shareholders, has recommended the re-appointment of M/s. Mukesh Raj & Co., Chartered Accountants, (Firm Registration No. 016693N) as the Statutory Auditors of the Company to hold office for a further term of 5 (Five) Year i.e. till the conclusion of 34th AGM. Accordingly, the re-appointment of M/s. Mukesh Raj & Co., as the Company's Statutory Auditors, is being placed for the approval of the members at the ensuing AGM.

The Company has received a certificate from M/s. Mukesh Raj & Co to the effect that their re-appointment, if made, shall be in accordance with the provisions of Section 141 of the Act and a confirmation that they continue to hold valid peer review certificate as required under Listing Regulations.

Further, the Auditors' Report for the financial year 2021-22 does not contain any qualification, reservation or adverse remark or disclaimer. The observations of Statutory Auditors in its reports on standalone and consolidated financials are self-explanatory and therefore, do not call for any further comments. The Auditors' Report is enclosed with the financial statements in this Annual Report. The Auditors didn't report any fraud during the year.

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

b) Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s. S.K. Batra & Associates, Company Secretaries, was re-appointed by the Board to undertake the Secretarial Audit of the Company for the financial year 2021-22. Secretarial Audit Report for the financial year 2021-22 as given by M/s S.K. Batra & Associates in the prescribed form MR-3 is annexed to this Report as **Annexure-4**.

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

Sr. No.	Adverse Remark	Management Reply
1.	Delay in submission of Statement of Investors' Complaint with NSE for the quarter ended December 31, 2021 as per Regulation 13 (3) of SEBI (LODR) Regulations, 2015 and Fine of Rs.6,000/- was imposed on the Company by NSE.	The Statement of Investors Complaint at BSE Portal was submitted on January 12, 2022, but at NSE portal, due to some technical issue, data got saved into draft and could not get submitted. Later on, upon finding non-submission of the same, the Company submitted it at NSE Portal on January 29, 2022 on suo moto basis. Also, the fine as imposed by NSE has duly been paid by the Company.
2.	Pursuance to Regulation 29 of SEBI (LODR) Regulations, 2015 prior notice of Board Meeting held on February 12, 2022 was not given to Stock Exchange, in which the proposal of fund raising was considered and Fine of Rs. 10,000/- each was imposed on the Company by NSE and BSE.	In response to the NSE's and BSE's Letter, the Company replied that the proposed fund raising was an impromptu discussion that happened in the Board Meeting in which Board merely decided to explore various fund raising options (i.e. may be a Preferential Issue or a Rights Issue or any other equity linked securities). The Company also requested NSE and BSE for waiver of fine. However on getting no reply from NSE, the Company voluntarily paid the imposed fine of Rs. 10,000/- to NSE and waited for BSE response as the Company was informed over telephonic discussion by the concerned person at BSE that the matter shall be placed before the Request Review Committee of BSE. Further, on July 26, 2022, BSE sent a regret letter for waiver of fine to the Company and imposed fine of Rs. 10,000/-, which has also been duly paid by the Company.
3.	Incomplete compliance has been done in respect of Labour laws applicable to the Company.	Due to unavoidable circumstances, few returns filing under labour laws have been missed by the Company. The Company ensure to do all the necessary compliance in future.

Annual Secretarial Compliance Report

A Secretarial Compliance Report for the financial year ended March 31, 2022 on compliance of all applicable SEBI Regulations and circulars/ guidelines issued thereunder, was obtained from M/s. S.K. Batra & Associates, Secretarial Auditors and submitted to both the stock exchanges i.e. NSE and BSE.

c) **Cost Auditor**

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

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

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

The following is a summary of sexual harassment complaints received and disposed-off during the Financial Year 2021-22:

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

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

Conservation of Energy

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

- Advocating switching off 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 Earnings & Outgo details are as follows:

Foreign Exchange details	As on 31st March, 2022 (INR in Lacs)
Foreign Exchange Earnings (A) (Including deemed exports & sales through export houses)	490
Foreign Exchange Outgo (B)	2,352
Net Foreign Exchange Earnings (A-B)	(1,862)

22. RELATED PARTY TRANSACTIONS

During the Financial Year, the Company has not entered into any materially significant related party contracts/ arrangements or transactions with the Company’s promoters, Directors, management or their relatives, which could have had a potential conflict with the interests of the Company. All the contracts/arrangements or transactions entered into by the Company with Related party(ies) are in conformity with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, during the year, the Company has entered into material transactions with related parties viz. Teleecare Network India Private Limited and International Value Retail Private Limited, as per the criteria specified under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 after obtaining approval of shareholders in the 27th AGM held on September 30, 2020.

The disclosure of transactions as required under the provisions of Companies Act, 2013 attached herewith as **Annexure-5**. Further, suitable disclosures as required under IND AS have been made in Note 25 of the Notes to the financial statements.

The Company presents a statement of all related party contracts / arrangements or transactions entered into by the Company before the Audit Committee for its consideration and review on quarterly basis.

Further, 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*.

23. SIGNIFICANT AND MATERIAL ORDERS

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

24. SHARE CAPITAL

The paid-up equity share capital as on 31st March, 2022 was Rs. 85,81,41,910/-. There was no public issue, rights issue, bonus issue, sweat issue, preferential issue or redemption of shares, buy-back of shares made during the year. Also, the Company has not issued shares with differential voting rights or sweat equity shares.

25. OTHER ORGANISATIONAL CHANGES

With effect from July 01, 2021, the Corporate Office of the Company and place of keeping books and papers has been changed from **Plot No. 2A, 1st Floor, Sector-126, Noida, Uttar Pradesh-201301** to **D-348, Sector-63, Noida, Uttar Pradesh – 201307**.

26. EMPLOYEE STOCK OPTION SCHEME

The Shareholders of the Company at the Extra Ordinary General Meeting held on December 30, 2016 approved Optiemus Employee Stock Option Scheme - 2016 ("Scheme") for the permanent employees of the Company and its subsidiary Company(ies) (present or future) in accordance with the applicable laws. Accordingly, the Nomination and Remuneration Committee ("Committee"), at its meeting held on July 26, 2021 granted 5,00,000 Employee Stock Options ("Options") to the eligible employees of the Company and its subsidiary(ies), details of which are given in **Annexure-7** of the Report.

Further, on July 06, 2022, the Committee has passed the resolution to align the Scheme in accordance with Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, [SEBI (SBEB & SE) Regulations]. There are no material changes made to the Scheme and same is in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and a certificate to this effect as obtained from M/s. S.K. Batra & Associates, Secretarial Auditors of the Company, will be placed before the shareholders at the ensuing Annual General Meeting.

27. ADEQUACY OF INTERNAL FINANCIAL CONTROLS

In the opinion of the Board, the Company has in place an adequate system of internal control commensurate with its size and nature of business. This system provides a reasonable assurance in respect of providing financial and operational information, complying with applicable statutes, safeguarding of assets of the Company and ensuring compliance with corporate policies. The Board has appointed M/s. Rohit Kishan Garg & Co., Chartered Accountants as an Internal Auditors of the Company for the financial year 2022-23 and their audit reports are submitted to the Audit Committee of Board which reviews and approves performance of internal audit function and ensures the necessary checks and balances that may need to be built into the control system. The Board, in consultation with the Internal Auditors monitors and controls the major financial risk exposures.

28. CORPORATE GOVERNANCE

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

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

29. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

Management's Discussion and Analysis Report for the year ended March 31, 2022, as stipulated under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate section and forms part of this Annual Report.

30. BUSINESS RESPONSIBILITY REPORT

Business Responsibility Report for the year ended March 31, 2022, as stipulated under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate section and forms part of this Annual Report.

31. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

32. ACKNOWLEDGEMENT

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

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

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

Ashok Gupta
Executive Chairman
DIN: 00277434

Date: August 29, 2022
Place: Noida (U.P.)

Annexure - 1
EXTRACT OF NOMINATION & REMUNERATION POLICY

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

i) **Appointment criteria and qualifications:**

a. **Qualification & Expertise**

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

b. **Age Limit**

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

ii) **Term of appointment:**

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

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

b) *Independent Director:*

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

iii) **Evaluation:**

For Executive Directors and Non-Executive Non Independent Directors

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

For Independent Directors

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

Name of the Director: ___________________

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

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

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

Procedure to rate the performance

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

iv) <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.

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

i. General:

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

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

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

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

e) Stock Options:

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

ii. Remuneration

a. To Executive Directors, KMP & Senior Management

- Fixed pay:

  The Whole-time Director/ KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to Provident Fund, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board/ the Person authorized by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

- Minimum Remuneration:

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

- Provisions for excess remuneration:

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

iii. Remuneration to Non- Executive / Independent Director:

- Sitting Fees:

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

- Commission:

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

Text of entire policy is available on the website of the Company under the web link *https://optiemus.com/policies.html*.

Annexure-2

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

The Ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year	Mr. Ashok Gupta, Chairman & Executive Director – 1:25
Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Director & Company Secretary in the financial year	Percentage increase in remuneration of Director, Chief Financial Officer and Company Secretary during the financial year: Nil
Percentage increase in Median remuneration of employees in a financial year	Percentage increased in the median remuneration of employees during the financial Year: Nil
Number of permanent employees on rolls of the Company	54
Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof	Average percentile increase in remuneration of Non-Managerial Personnel Company during the financial year: 1.25% Average percentile increase in Managerial Personnel of the Company during the financial year: NIL
The Company affirms that the remuneration is as per the Remuneration Policy of the Company.	

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

Name of Employee	Ashok Gupta	Parveen Sharma	Sanjay Mirakhur	Vikas Chandra	Devashish Binjola	Rajesh Rana	Amit Mahajan	Dhirendra Singh	Parbhat Poddar	Lakshmi
Designation	Executive Chairman and Whole-time Director	Chief Financial Officer	Associate Vice President - Sales	Company Secretary	Assistant General Manager	Sr. Manager	Sr. Manager - Legal	Sr. Branch Manager -Sales	Senior Manager - Finance	Senior Manager - Finance
Remuneration (CTC Per annum in Lakh)	90.00	39.15	33.50	21.20	15.60	12.00	10.80	10.30	10.20	8.57
Nature of employment	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent
Qualification	Graduate	B.Com., (MBA (Finance)	B.Com, PG Diploma in System Management, PG Diploma in Marketing & Sales Management	B.Com, Member of ICSI, PG in Financial Management	Graduate	Post Graduate (MBA)	B.Com, CS, LL.M	B.A.	B.com	MBA - Finance
Experience	42 Years	30 years	31 Years	20 Years	12 Years	23 Years	16 Years	18 Years	26 Years	15 Years
Date of joining	05-01-2009	24-04-2019	01-08-2005	01-10-2008	01-02-2019	10-11-2020	01-11-2018	15-06-2009	01-07-2020	15-07-2019
Age	64	54	57	42	30	46	45	46	54	43
Last employment	NA	International Value Retail Private Limited	Innova Telecom Pvt. Ltd. (ITPL)	SKP & Co., Company Secretaries	Teleecare Network India Private Limited	Landmark Group	Teleecare Network India Private Limited	Bharti Airtel Limited	R R Financial Limited	Staples Futures Products Private Limited
Percentage of equity shares	57,54,894	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
`Relation to Board of Directors	Relative of Neetesh Gupta, Non-Executive Director	None	None	None	None	None	None	None	None	None

Annexure 3
AUDITORS' CERTIFICATE ON COMPLIANCE OF CORPORATE GOVERNANCE

To
The Members of
Optiemus Infracom Limited

We have examined the compliance of the conditions of Corporate Governance by **Optiemus Infracom Limited** for the year ended March 31 2022, as stipulated in Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

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

In our opinion and according to the information and explanations given to us and the representations made by the Directors and the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2022.

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

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

Mukesh Goel
Partner
Membership Number: 094837
UDIN: 22094837AQFTQW1082

Date: August 29, 2022
Place: New Delhi

Annexure - 4

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022

[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
K-20, 2nd Floor Lajpat Nagar-II,
New Delhi-110024

I have conducted the Secretarial Audit of the compliance with applicable statutory provisions and the adherence to good corporate practices by **Optiemus Infracom Limited** (hereinafter called "**the Company**") for the Financial Year ended on 31st March, 2022. The secretarial audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my 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 March 31, 2022 generally 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2022, according to the provisions of :–

i. The Companies Act, 2013 ("the Act") and rules made there under;

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

iii. The SEBI (Depositories and Participants) Regulations, 2018 and Regulations and Bye- laws framed there under and the Regulations and bye - laws framed there under;

iv. The Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings to the extent applicable;

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

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

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

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

d) SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and SEBI (Share Based Employee Benefits) Regulations, 2014 to the extent applicable, prior to its repealment;

e) SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and SEBI (Issue and Listing of Debt Securities) Regulations, 2008 to the extent applicable, prior to its repealment **(Not applicable to the Company during the Financial Year 2021-22)**;

f) SEBI (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 **(Not applicable to the Company during the Financial Year 2021-22);**

g) SEBI (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the Financial Year 2021-22)**;

h) SEBI (Buyback of Securities) Regulations, 2018 **(Not applicable to the Company during the Financial Year 2021-22)**;

i) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

vi. Other laws i.e. fiscal law, Corporate & allied acts, Labour Law & Miscellaneous Acts. Further relying upon the representation made by management of the company, there are no Sector specific laws which are applicable to the Company:

I have also examined compliance with the applicable Standards/Regulations of the following:-

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

b) The Listing Agreement entered into by the Company with the Stock Exchanges (NSE and BSE).

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to following observations:

a) Delay in submission of Statement of Investors' Complaint with NSE for the quarter ended December 31, 2021 as per Regulation 13 (3) of SEBI (LODR) Regulations, 2015

The statement of Investors Complaint for the quarter ended December 31, 2021 was required to be filed to Stock Exchange (NSE and BSE) within 21 days from the end of quarter i.e. till January 21, 2022, however, the Company submitted the same to NSE on January 29, 2022 (after due date) as due to some technical error, data got saved into draft and could not be submitted. Though, the Company filed the same with BSE on January 12, 2022.

Due to delayed compliance, Fine of Rs. 6,000/- was imposed by NSE, which has been duly paid by the Company.

b) Pursuance to Regulation 29 of SEBI (LODR) Regulations, 2015, prior notice of Board Meeting held on February 12, 2022 was not given to Stock Exchange, in which the proposal of fund raising was considered

As per regulation 29 of SEBI (LODR) Regulations, 2015, the listed entity is required to give prior intimation i.e. at least two working days in advance, excluding the date of the intimation and date of the meeting, to stock exchange about the meeting of the board of directors in which the matter of fund raising by way of further public offer, rights issue, American Depository Receipts/Global Depository Receipts/Foreign Currency Convertible Bonds, qualified institutions placement, debt issue, preferential issue or any other method and for determination of issue price to be considered.

Accordingly, the Company was required to give prior intimation of its Board Meeting held on February 12, 2022 to Stock Exchange (NSE and BSE), which the Company didn't give. Due to which, the Company received Notices from NSE and BSE in respect of non-compliance. Also, the fine of Rs. 10,000/- each was imposed on the Company by NSE and BSE. In response to the NSE's and BSE's notices, the Company replied that the proposed fund raising was an impromptu discussion that happened in the Board Meeting in which Board merely decided to explore various fund raising options (i.e. may be a Preferential Issue or a Rights Issue or any other equity linked securities).

The Company also requested NSE and BSE for waiver of fine. However on getting no reply from NSE, the Company voluntarily paid the imposed fine of Rs. 10,000/- to NSE and waited for BSE response as the Company was informed over telephonic discussion by the concerned person at BSE that the matter shall be placed before the Request Review Committee of BSE.

Further, on July 26, 2022, BSE sent a regret letter for waiver of fine to the Company and imposed fine of Rs. 10,000/-, which has also been duly paid by the Company.

c) Incomplete compliance has been done in respect of Labour laws applicable to the Company.

During the financial year, the Company has not filed few returns under Labour laws, which the Company was required to file.

d) In pursuance of Section 148 of the Companies Act, 2013 Notice dated December 02, 2021 for contravention for non-appointment of Cost Auditor (filing e-form CRA-2) for F.Y. 2016-2017 was received by the Company from the Ministry of Corporate Affairs. Reply was required to be furnished by the Company & its officers in default within 21 days from the date of issue of notice. As the cost audit was not applicable to the Company for the respective financial year, accordingly, the Company submitted the reply/response in due time i.e. on December 09, 2021 stating the reasons for non-applicability of Section 148 in respect of appointment of cost auditor of the Company for FY 2016-2017.

I further report that:

a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Woman Director in consonance to the Companies Act, 2013. Ms. Ritu Goyal was appointed as an Independent Director of the Company w.e.f. April 01, 2021.

b) Adequate notice was given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance (By Hand Delivery mode) or lesser days subject to obtaining directors' consent of shorter notice as per the provisions of Act. A system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

c) All the decisions in the board meetings were carried through by majority while there were no dissenting member's views and hence not captured and recorded as part of the minutes.

I 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.

I 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 based on the certificates issued by functional heads and taken on record by the Board of Directors at their meeting(s), I am of the opinion that there are adequate systems and processes in place which commensurate with size and operations of the Company, to monitor and ensure compliance with all applicable laws, rules, regulations and guidelines.

I further report that during the financial year under audit, the following were the event/actions which occurred, having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.:-

a) The Company was already holding 1,11,00,000 equity shares (80.09%) in Optiemus Electronics Limited ("OEL") and during the year, it acquired the remaining 27,60,000 equity shares (19.91%) of OEL from Wistron Corporation's, by virtue of which OEL has ceased be joint venture of the Company & Wistron and OEL has become wholly owned subsidiary of the Company w.e.f. April 14, 2021.

b) During the year, the Company acquired 2,510,000 equity shares of GDN Enterprises Private Limited, by way of transfer from Teleecare Network India Private Limited, involving total consideration of Rs. 12,55,00,000/- (Rupees Twelve Crore Fifty Five Lakh Only), by virtue of which GDN Enterprises Private Limited has become the wholly owned subsidiary Company of Optiemus Infracom Limited w.e.f. March 31, 2022.

c) During the year, the Company had made investment of Rs. 49,99,99,716/- for acquiring 16,33,986 Equity Shares of Optiemus Electronics Limited ("Wholly-owned subsidiary") on Right Basis.

d) During the year, the Company has granted 5,00,000 stock options to the eligible employees of the Company and its Subsidiary Company(ies) under the Optiemus Employees Stock Option Scheme, 2016.

For & on behalf of : S.K. Batra & Associates

Name of Company Secretary: Sumit Kumar (Prop.)
FCS Number: 7714
COP Number: 8072
UDIN: F007714D000827082
Peer Reviewed Unit: Unique Identification Number: S2008DE794900

Date: August 27, 2022
Place: New Delhi

This report is to be read with Annexure-A which forms an integral part of this report.

Annexure-A

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

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on the audit.
2. I 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 Secretarial records. I believe that the process and practices, I followed, provide a reasonable basis of my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I 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. My 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 & on behalf of : S.K. Batra & Associates

Name of Company Secretary: Sumit Kumar (Prop.)
FCS Number: 7714
COP Number: 8072
UDIN: F007714D000827082
Peer Reviewed Unit: Unique Identification Number: S2008DE794900

Date: August 27, 2022
Place: New Delhi

Annexure - 5

Form No. AOC-2

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

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

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

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

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

Ashok Gupta
Executive Chairman
DIN: 00277434

Date: August 29, 2022
Place: Noida (U.P.)

Annexure - 6
Form No. AOC-1

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

Part "A": Subsidiaries

(INR in lacs)

S. No.	Particulars	31st March, 2022	31st March, 2022	31st March, 2022	31st March, 2022	31st March, 2022
1	Name of Subsidiary Companies	Optiemus Electronics Limited	Troosol Enterprises Private Limited	GDN Enterprises Private Limited	FineMS Electronics Private Limited	Optiemus Infracom (Singapore) Pte. Ltd.
2	Date since when subsidiary was acquired	29.01.2016	13.11.2019	31.03.2022	09.07.2016	05.10.2011
3	Reporting period of the subsidiary concerned, if different from the holding Company's reporting period	N.A.	N.A.	N.A.	N.A.	N.A.
4	Reporting Currency	INR	INR	INR	INR	USD
5	Exchange Rate (in INR)	-	-	-	-	75.90
6	Share Capital	1,549	1	251	100	23
7	Reserves & Surplus	727	(29)	4,471	(151)	(22)
8	Total Assets	16,026	241	536	30	2
9	Total Liabilities	13,750	269	4,776	81	1
10	Investment	-	-	-	-	-
11	Turnover	4,060	-	-	-	2
12	Profit before Taxation	(2,347)	(1)	(467)	(3)	(0.11)
13	Provision for Taxation	-	-	-	-	-
14	Profit after Taxation	(2,179)	(1)	(467)	(8)	(0.11)
15	Proposed Dividend	-	-	-	-	-
16	% of Shareholding	100%	60%	100%	60%	100%

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

Part "B": Associates and Joint Ventures

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

(INR in Lacs expect No. of Equity Shares)

Name of Associate/Joint Venture	Teleecare Network India Private Limited
1. Latest audited Balance Sheet Date	31.03.2022
2. Shares of Associate/Joint Ventures held by the company on the year end:	
i. Number of Equity Shares	1,59,34,200
ii. Amount of Investment in Associates/Joint Venture	5,145
iii. Extend of Holding%	46.22%
3. Description of how there is significant influence	Through Shareholding
4. Reason why the associate/joint venture is not consolidated	N.A.
5. Net worth attributable to shareholding as per latest audited Balance Sheet	5,324
6. Profit/Loss for the year	
i. Considered in Consolidation	(89)
ii. Not Considered in Consolidation	(103)

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

**Note: During the year, Optiemus Electronics Limited has been ceased to be a joint venture Company of Optiemus Infracom Limited and it became wholly owned subsidiary of the Company.*

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

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

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

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

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

Date: August 29, 2022
Place: Noida (U.P.)

Annexure - 7

DISCLOSURE PURSUANT TO THE PROVISIONS OF SECURITIES AND EXCHANGE BOARD OF INDIA (SHARE BASED EMPLOYEE BENEFITS) REGULATIONS, 2014

1. **Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013 including the "Guidance Note on Accounting for Employee Share-based Payments" issued by ICAI or any other relevant accounting standards as prescribed from time to time.**

   Relevant details has been provided in Note No. 2.2.15 and Note No. 36 of the Notes to Financial Statements forming part of the Annual Report 2021-22 of the Company.

2. **Diluted EPS on issue of shares pursuant to all the schemes covered under the SEBI (SBEB & SE) Regulations shall be disclosed in accordance with 'Accounting Standard 20 - Earnings Per Share' issued by ICAI or any other relevant accounting standards as prescribed from time to time.**

   Not Applicable. As per Ind AS-33 (Earnings per Share), dilution is a reduction in earnings per share from the assumption that convertible instruments are converted, that options or warrants are exercised, or that ordinary shares are issued upon the satisfaction of specified conditions.

   For share options and other share-based payment arrangements to which Ind AS 102, Share-based Payment, applies, the issue price and the exercise price shall include the fair value (measured in accordance with Ind AS 102) of any goods or services to be supplied to the entity in the future under the share option or other share-based payment arrangement.

   For the calculation of dilutive EPS on account of grant of employee stock options (ESOP), weighted average number of shares needs to be calculated basis formula:

   Weighted average number of shares = No. of options/shares granted * (Fair value of option) / Average Market Price

   Since, due to the limitations posed by the Optiemus Employee Stock Option Scheme, 2016 as disclosed in Note 2.2.15 and 36 of the Financial Statement, the fair value of option is not determinable and hence notional dilutive EPS cannot be calculated.

3. **Details Related to Optiemus Employee Stock Option Scheme - 2016 of the Company are given below:**

Sl. No.	Particulars	Optiemus Employee Stock Option Scheme-2016
1.	**A description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS**	
A	Date of shareholders' Approval	December 30, 2016
B	Total number of options approved under ESOS	42,90,709
C	Vesting requirements	The options granted shall vest based upon the performance of the Employee, as may be determined by the Nomination nd Remuneration Committee from time to time but shall not be less than 1 (one) and not more than 3 (Three) years from the date of grant of options. Vesting may happen in one or more tranches.

D	Exercise price or pricing formula	The exercise price of the share will be based upon the market price of the shares one day before the date of vesting of options or such higher price as may be decided by the Committee.Further, the shares are listed on more than one Stock Exchange, then the price of Stock Exchange where there is highest trading volume during the aforesaid period shall be considered. Discount of upto 50% may be provided on the Exercise price, as may deemed fit by the Nomination and Remuneration Committee.However, in any case the Exercise price shall not go below the par value of Equity Share of the Company.	
E	Maximum term of options granted	The options granted under Scheme will vest over a maximum period of Three years from the date of grant of options.Further, the Options vested may be exercised by the Option Grantee within a 30 days from the date of vesting of Options.	
F	Source of Shares	Primary	
G	Variation in terms of options	During the year, no amendment/ modification/ variation has been made in terms of options granted by the Company.	
2.	Method used to account for Employee Stock Option Scheme	Fair Value Method	
3.	Where the company opts for expensing of the options using the intrinsic value of the options, the Difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed.The impact of this difference on profits and on EPS of the company shall also be disclosed	Not Applicable	
4.	Options movement during the year for each ESOS Schemes of the Company (FY 2022)	Number of options outstanding at the beginning of the period	42,90,709
		Number of options granted during the year	5,00,000
		Number of options forfeited / lapsed during the year	5,000
		Number of options vested during the year	Nil
		Number of options exercised during the year	Nil

<table>
<tr><td rowspan="5"></td><td rowspan="5"></td><td colspan="3">Number of shares arising as a result of exercise of options</td><td>NA</td></tr>
<tr><td colspan="3">Money realized by exercise of options (INR), if scheme is implemented directly by the company</td><td>Nil</td></tr>
<tr><td colspan="3">Loan repaid by the Trust during the year from exercise price received</td><td>NA</td></tr>
<tr><td colspan="3">Number of options outstanding at the end of the year</td><td>37,95,709</td></tr>
<tr><td colspan="3">Number of options exercisable at the end of the year</td><td>37,95,709</td></tr>
<tr><td>5.</td><td>Weighted average exercise prices and weighted average fair values of options shall be disclose separately granted during the year for options whose exercise price either equals or exceeds or is less than the market price of the stock:</td><td colspan="4">Weighted average exercise price of options: Not Applicable

Weighted average fair value of options: Not Applicable</td></tr>
<tr><td>6.</td><td colspan="5">Employee wise details (name of employee, designation, number of Options granted during the year, exercise price) of options granted during the year to-</td></tr>
<tr><td rowspan="3">A.</td><td rowspan="3">Senior Managerial Personnel</td><td>Name of Senior Managerial Personnel</td><td>Designation</td><td>Total No. of options granted</td><td>Exercise Price</td></tr>
<tr><td>Mr. Sanjay Mirakhur</td><td>Associate Vice President - Sales</td><td>30,000</td><td>Yet to be decided by the Committee</td></tr>
<tr><td>Mr. Vikas Chandra</td><td>Company Secretary & Compliance officer</td><td>15,000</td><td>Yet to be decided by the Committee</td></tr>
<tr><td rowspan="2">B</td><td rowspan="2">Any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year; and</td><td>Name of Employee</td><td>Designation</td><td>Total No. of options granted</td><td>Exercise Price</td></tr>
<tr><td>Mr. Ayekawad Narayanam-urthy Gururaj</td><td>Managing Director of Optiemus Electronics Limited, Wholly owned subsidiary</td><td>2,50,000</td><td>Yet to be decided by the Committee</td></tr>
<tr><td>C</td><td>Identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant</td><td colspan="4">None</td></tr>
</table>

7.	Description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:	Not Applicable as no fair value of options have been done.
(a)	Weighted-average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model.	Not Applicable
(b)	The method used and the assumptions made to incorporate the effects of expected early exercise	Not Applicable, as options granted cannot be exercised before the vesting of option.
(c)	How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility	Not Applicable
(d)	Whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition	Not Applicable

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In order to understand the performance of the Company during the Financial Year 2021-22 better, it is important to compare it with respect to the developments in Global and Domestic economic conditions.

GLOBAL ECONOMY

Global growth is expected to slow significantly in 2022, largely as a consequence of the war in Ukraine. A severe double-digit drop in GDP is expected in Ukraine due to fighting. A deep contraction is projected for Russia due to sanctions and European countries' decisions to scale back energy imports. The economic costs of war are expected to spread farther afield through commodity markets, trade, and to a lesser extent financial interlinkages. Fuel and food price rises are already having a global impact, with vulnerable populations particularly in low in me countries most affected.

According to April 2022 World Economic Outlook, global growth is expected to slow from an estimated 6.1% to 3.6% in 2022 and 2023. This prediction is surrounded by an unusually high level of uncertainty, and the biggest risks to the global outlook are to the downside. These risks include a possible worsening of the war and an increase in sanctions against Russia, a sharper-than-expected slowdown in China as Omicron tests its strict zero COVID strategy, and a return of the pandemic if a new, more dangerous virus strain comes out. Because of the conflict in Ukraine, food and energy prices have gone up, which makes it more likely that social tensions will spread.

War-induced commodity price increases and broadening price pressures have led to 2022 inflation projections of 5.7 per cent in advanced economies and 8.7 per cent in emerging market and developing economies—1.8 and 2.8 percentage points higher than projected last January. Multilateral efforts to respond to the humanitarian crisis, prevent further economic fragmentation, maintain global liquidity, manage debt distress, tackle climate change and end the pandemic are essential.

Multilateral actions are still necessary to deal with the humanitarian crisis, stop further economic disintegration, keep global liquidity high, deal with financial distress, fight climate change and stop the pandemic.

INDIAN ECONOMY

According to economic survey, India to witness GDP growth of 8.0-8.5 per cent in 2022-23, supported by widespread vaccine coverage, gains from supply side reforms and easing of regulations, robust export growth and availability of fiscal space to ramp up capital spending. The year ahead is well poised for a pick-up in private sector investment with the financial system in a good position to provide support to the revival of economy.

India's real GDP is projected to grow at 9 per cent in both 2021-22 and 2022-23. India is the fastest growing major economy in the world and is expected to be one of the top three economic powers globally over the next 10-15 years, backed by its robust democracy and strong partnerships. The economy has recovered to pre-pandemic levels. Despite the more severe health consequences, the second wave had a substantially lower economic impact than the full lockdown period in FY 2020-21.

India is primarily a domestic demand-driven economy, with consumption and investments contributing 70% to the country's economic activity. With the economic scenario improving on recovering from the COVID-19 pandemic shock, several investments and developments have been made across various sectors of the economy. According to World Bank, India must continue to prioritise lowering inequality while also launching growth-oriented policies to boost the economy.

In FY 2021-22, the Government of India will continue to be the largest contributor to overall consumption. Private consumption is expected to have restored 97 per cent of pre-pandemic output levels, and it is poised for a stronger rebound with increased vaccine coverage and a faster return to normalcy. According to the Department for Promotion of Industry and Internal Trade (DPIIT), FDI equity inflow in India stood at

US$ 588.53 billion between April 2000 and March 2022, indicating that the government's efforts to improve ease of doing business and relaxing FDI norms have yield results.

Business Segment-Telecommunication Products

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

Smartphones have been taking the world by storm. Earlier mobile phone advertisements talked only about the product, these days they paint a picture of society. People finding directions on Google Maps instead of asking people…that is how powerful smartphones are today. They have changed the face of society and given a new definition to social status.

After COVID-19, Indian citizens felt an urge to monitor their heart and oxygen rate which resulted in high demand of fitness products i.e. smart watches and other digital products.

OPPORTUNITIES

The Indian smartphone industry and other electronics products looks fertile with new brands entering the market and making space with the existing ones. With budget phones a big hit with the educated middle class, more and more brands are jostling for space in the segment. At the same time, more expensive models are also gaining popularity. Market researchers predict that it isn't too difficult for India to become the leading handset market in the years to come.

The government has fast-tracked reforms in the manufacturer of electronics products and continues to be proactive in providing room for growth for manufacturing companies. 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.

Since India is a huge market for smartphones, manufacturers are aware that the wants and desires of Indian customers will have a significant impact on sales. India is also the second largest telecommunications market in the world (after China), with over 1.05 billion subscribers. The mobile phone market in India has grown exponentially in the past decade and with the emergence of smartphones, the growth has increased substantially.

India's electronic manufacturing industry is on a roll and is perhaps the most successful example of the government's Make in India drive. Huge domestic consumption of mobile phones and policy reforms are expected to drive domestic value addition too, which remains a concern. This can also create a demand for electronics manufacturing services specifically for the Indian mobile manufacturing industry. According to the India Brand Equity Foundation (IBEF) knowledge centre, India is today the second largest mobile phone manufacturing hub after China. At the current pace, India is expected to overtake China in the next few years as the country's mobile handset market is expected to grow nearly five times faster than the world's largest smartphone market, China, where growth has decelerated.

During the last two financial years, the Government launched various Production-Linked Incentive Scheme ("PLI Scheme") to boost domestic manufacturing and attract large investments in mobile phone manufacturing and specified electronic components. The PLI Scheme offers a production linked incentive to the manufacturer upon fulfilling of the target specified under the PLI Scheme. The Scheme would tremendously boost the electronics manufacturing landscape and establish India at the global level in electronics sector. The mobile manufacturing industry is very positive about the move and this scheme will help to meet the targets under NPE 2019 (National Policy on Electronics 2019). This will certainly lead to companies moving their supply chains to India. This will not only spur manufacturing but will make India an export-led global manufacturing hub for mobile phones.

The potential for mobile device manufacturing in the country is expected to grow and reach a turnover of US$ 230 billion by 2025. By that year, it is anticipated to become an export-oriented industry, creating 4.7 million jobs in India.

THREATS

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

- Mobile Phone Cost: Customers wants better services and products at a lower cost.
- Bundle functions into just one Mobile Phone: For example Video Calling, E-mail, text messaging, internet etc.
- New technology improvement: For example high quality front and back camera phones, better display.
- A temporary slowdown in the housing market due to a variety of challenges.
- Disruptions caused by pandemics, such as COVID-19.

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

SEGMENT 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 Company is continuously involved in analysing the market trends and searching for business opportunities in the market.

Also, the wholly owned subsidiaries of the Company viz. Optiemus Electronics Limited (“OEL”) and GDN Enterprises Private Limited (“GDN”) have been selected under the Production Linked Incentive Schemes launched by the Ministry of Electronics and Information Technology and Department of Telecommunication, respectively. OEL has been selected for manufacturing of mobile phones and IT Hardware Products and GDN has been selected for manufacturing of Telecom and Networking Products, which will also be advantageous for the Company.

BUSINESS OUTLOOK

The Indian electronics industry is the fastest growing in the world and India continues to add more mobile connections every month than any other country in the world. The telecom boom in the country provides great opportunity to handset manufacturers and the hottest segment for these manufacturers is the entry level segment. Mobile has become increasingly pervasive and indispensable with consumers the world over enthusiastically embracing its potential. For smartphone, there are 6.64 billion plus users. Unlike many other markets, mobile phone is becoming the dominant device for voice, for value-added services, and increasingly for mobile Internet also.

India has emerged as an attractive investment destination due to structural reforms, such as the Goods and Services Tax (GST), the Insolvency and Bankruptcy Code (IBC), labor laws, the Corporate Tax rate, and the Real Estate Regulatory Authority (RERA), among other measures. As the strain caused by the pandemic subsides, infrastructure expenditures are anticipated to increase, resulting in a virtuous investment cycle.

The manufacturing industry is experiencing robust growth due to growing capacity utilization, the PLI scheme, and the “Make in India” initiative. Global trends of supply chain diversification and de-risking, coupled with geopolitical tensions and fluctuating tariffs, are creating new business opportunities.

The total cumulative shipments of smartphones in the country are expected to reach 1.7 billion over 2022-2026, creating a market of about USD 250 billion, of which, nearly 840 million 5G devices are expected to be sold in a span of five years. There is dominance of smartphones as the communications hub for social media, video consumption, communications, and business applications, as well as traditional voice. India is already a base for worldwide quality manufacturing of mobile phones. The sale of mobile handset has increased enormously, the inflow of FDI provided in roads for many companies which started their production in India.

RISK AND CONCERNS

1. **Technology Risks**

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

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

2. **Political Instability and Government Relations**

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

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

3. **Economic Uncertainties**

   Comment: The Company’s strategy is to focus on the growth opportunities in the emerging and developing markets related to distribution and online retailing. These markets are characterised by low to medium mobile penetration, low internet penetration and relatively lower per capita incomes, thus offering more growth potential.

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

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

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

Risk Management Framework

For the purpose of risk identification and risk reduction, the Company has a defined self-governed risk policy and risk management framework for all units, functional departments. Additionally, it established the Risk Management Committee, which evaluates the Company's performance on a regular basis in relation to the important risks arising from a dynamic business environment and identified by the management based on their vast experience and subject matter expertise. The business also makes an effort to spot new risks that could hurt its profitability and position in the market and it comes up with plans to deal with these risks as soon as possible.

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 Company has an effective and reliable internal control system and the Board reviews the adequacy and effectiveness of the internal control from time to time. The Board, in consultation with the Internal Auditors and Audit Committee monitors and controls the major financial risk exposures. The Company's philosophy towards internal controls is based on the principle of healthy growth with a proactive approach to risk management.

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

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

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013, guidelines issued by the Securities and Exchange Board of India (SEBI). Our management accepts responsibility for the integrity and objectivity of these financial statements, as well as for the various estimates and 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 of the form and substance of transactions, and reasonably present our state of affairs, profits and cash flows for the year.

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

i. Revenues and operating expenses

In FY 2022, the Company earned total revenues of ₹ 47,285 Lacs. The total expenditure stood at ₹ 44,708 Lacs. The net profit recorded by the Company was ₹ 1,853 Lacs.

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

The Company's loss from continuing operations before finance charges, depreciation and amortization and exceptional items during the financial year 2021-22 was ₹ 2,932 Lacs.

iii. Depreciation and amortisation

The Depreciation and amortisation charges in continuing operations during the financial year 2021-22 was ₹ 5 Lacs.

iv. Profit before/ after tax

The net profit before tax from continuing operations was ₹ 2,577 Lacs and net profit after tax and adjustments was ₹ 1,853 Lacs.

Detail of Key Financial Ratios

Particulars	2021-22	2020-21	% Change	Remarks
Debtors Turnover Ratio (times)	2.56	1.24	106%	Due to rise in total credit sales of the Company for the financial year
Inventory Turnover Ratio (times)	84.67	31.58	168%	Due to significant increase in cost of material consumed during the current financial year
Interest Coverage Ratio (times)	8.36	0.67	1147 %	Change can be attributed to significant reduction of finance cost of the Company
Current Ratio (times)	2.41	4.63	48%	Due to change in Current Assets and Current Liabilities
Debt Equity Ratio (times)	0.05	0.09	(42.13%)	Due to reduction in borrowings (non - current and current) which represent Company's total debt, as a result of repayment
Operating Profit Margin (%)	0.00%	(17.67)%	100%	Change can be attributed to significant increase in Profit before Tax of the Company along with reduction of non-operating income and expenses of the Company

Particulars	2021-22	2020-21	% Change	Remarks
Net Profit Margin (%)	5.45%	(0.66)%	924%	Change can be attributed to significant increase of Net Profit of the Company
Return on Net Worth (%)	4.95%	(1.39)%	456%	Due to significant increase in net profit after tax for current financial year. Previous year profit after tax excluding gain /sale of discontinued operation

HUMAN RESOURCES/ INDUSTRIAL RELATIONS

'Humankind is the Greatest Resource'

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

FY 2021-22 saw a host of initiatives around talent management and development to identify and accelerate the Company's high-potential employees, as well as building the right set of capabilities for all businesses. Efforts towards developing functional capabilities across the organization continued, with the review of the Company's current skill levels and development of functional academies to build next-generation functional and domain capabilities.

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

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

ENVIRONMENT, HEALTH AND SAFETY (EHS)

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

The Company insisted on Work from Home (WFH) modes, thermal screening, and sanitization procedures in dealing with the initial wave of the COVID-19 pandemic. This ensured that the virus infected a very small number of employees. The Company undertook preventive measures like social distancing, temperature testing, provision of masks and sanitization facilities.

CAUTIONARY STATEMENT

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

BUSINESS RESPONSIBILITY REPORT

SECTION A: GENERAL INFORMATION ABOUT THE COMPANY:

1.	**Corporate Identity Number (CIN) of the Company**	L64200DL1993PLC054086	
2.	**Name of the Company**	Optiemus Infracom Limited	
3.	**Registered Address**	K-20, 2nd Floor Lajpat Nagar-II, New Delhi -110024	
4.	**Website**	www.optiemus.com	
5.	**E-mail ID**	info@optiemus.com	
6.	**Financial Year reported**	April 01, 2021 to March 31, 2022	
7.	**Sector(s) that the Company is engaged in (industrial activity code-wise)**	**Product / Service Description**	**NIC Code**
		Telecommunication-Mobile Handset & Accessories	4652
8.	**List three key products/services that the Company manufactures/provides (as in Balance Sheet)**	Telecommunication – Mobile Handset & Mobile Accessories	
9.	**Total number of locations where business activity is undertaken by the Company**	The Company's businesses and operations are spread across India.	
10.	**Number of International Locations (Provide details of major 5)**	As on March 31, 2022, the Company has 1 Wholly Owned Subsidiary in Singapore.	
11.	**Number of National Locations**	a. Registered Office in Delhi; b. Corporate Office in Noida, Uttar Pradesh; c. Branch: 4.	
12.	**Markets served by the Company - Local/ State/National/International**	The Company serves in National Markets through direct as well as Dealer Distribution Network. The Company served in Singapore through its Wholly Owned Subsidiary Company.	

SECTION B: FINANCIAL DETAILS OF THE COMPANY

1.	**Paid up Capital (INR)**	₹ 8,581.42 Lacs
2.	**Total Turnover (INR)**	₹ 47,285 Lacs
3.	**Total profit after taxes (INR)**	₹ 1,853 Lacs
4.	**Total Spending on Corporate Social Responsibility (CSR) as percentage of profit after tax (%)**	Not Applicable
5.	**List of activities in which expenditure in 4 above has been incurred**	Not Applicable

SECTION C: OTHER DETAILS

1.	**Does the Company have any Subsidiary Company/ Companies?**	Yes, the Company has 3 (Three) Wholly Owned Subsidiaries viz. Optiemus Infracom (Singapore) Pte Limited, GDN Enterprises Private Limited and Optiemus Electronics Limited and 2 (Two) Subsidiaries viz. FineMS Electronics Private Limited and Troosol Enterprises Private Limited
2.	**Do the Subsidiary Company/Companies participate in the BR Initiatives of the parent company? If yes, then indicate the number of such subsidiary company(s)**	No
3.	**Do any other entity/entities (e.g. suppliers, distributors etc.) that the Company does business with, participate in the BR initiatives of the Company? If yes, then indicate the percentage of such entity/entities? [Less than 30%, 30-60%, More than 60%]**	No

SECTION D: BR INFORMATION

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

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

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

   b. **Details of the BR head**

S. No.	Particulars	Details
1.	**DIN Number**	00277434
2.	**Name**	Mr. Ashok Gupta
3.	**Designation**	Executive Chairman
4.	**Telephone Number**	011- 29840906
5.	**E-mail ID**	info@optiemus.com

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

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

No.	Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
		Ethics, Transparency and Accountability	Product Responsibility	Employees Well being	Stakeholder Engagement	Human Rights	Environment	Public Policy	CSR	Customer Relations
1	Do you have a policy/policies for...	Y	N.A.	Y	Y	Y	Y	Y	Y	Y
2	Has the policy being formulated in consultation with the relevant stakeholders?	Y	N.A.	Y	Y	Y	Y	Y	Y	Y

No.	Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
		Ethics, Transparency and Accountability	Product Responsibility	Employees Well being	Stakeholder Engagement	Human Rights	Environment	Public Policy	CSR	Customer Relations
3	Does the policy conform to any national/international standards? If yes, specify?*	Y	N.A.	Y	Y	Y	Y	Y	Y	Y
4	Has the policy being approved by the Board? Is yes, has it been signed by MD/ owner/ CEO/ appropriate Board Director?	Y	N.A.	Y	Y	Y	Y	Y	Y	Y
5	Does the company have a specified committee of the Board/ Director/ Official to oversee the implementation of the policy?	Y	N.A.	Y	Y	Y	Y	Y	Y	Y
6	Indicate the link for the policy to be viewed online?	https://www.optiemus.com/policies.html Internal Policies of the company are not hosted on website.								
7	Has the policy been formally communicated to all relevant internal and external stakeholders?	Y	N.A.	Y	Y	Y	Y	Y	Y	Y
8	Does the company have in-house structure to implement the policy/ policies.	Y	N.A.	Y	Y	Y	Y	Y	Y	Y
9	Does the Company have a grievance redressal mechanism related to the policy/ policies to address stakeholders' grievances related to the policy/ policies?	Y	N.A.	Y	Y	Y	Y	Y	Y	Y
10	Has the company carried out independent audit/ evaluation of the working of this policy by an internal or external agency?	Y	N.A.	Y	Y	Y	Y	Y	Y	Y

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

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

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

3. **Governance related to BR**

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

   On an Annual Basis.

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

   Business Responsibly Report is published as a part of the Annual Report for the FY 2021-22. The same can be viewed by using the hyperlink: *https://www.optiemus.com/annualreport.html.*

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

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

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

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

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

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

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

   N.A.

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

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

   N.A.

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

   N.A.

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

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

   N.A.

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

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

   N.A.

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

   N.A.

Principle 3: Businesses should promote the wellbeing of all employees

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

   55 as on March 31, 2022.

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

   Nil during FY 2021-22.

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

   7 as on March 31, 2022.

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

   Nil as on March 31, 2022.

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

   No.

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

   N.A.

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

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

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

During the FY 2021-22, the Company has not received any complaint of sexual harassment.

There have been no complaints in other areas.

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

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

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

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

   Yes.

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

   Yes.

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

   No.

Principle 5: Businesses should respect and promote human rights

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

   Yes, it extends to Company and interested stakeholders.

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

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

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

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

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

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

   No.

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

   Yes.

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

   No.

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

   No.

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

   N.A.

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

   None.

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

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

   No.

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

   N.A.

Principle 8: Businesses should support inclusive growth and equitable development

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

   No, as per the provisions of Section 135 of the Companies Act, 2013, the Company has constituted Corporate Social Responsibility (“CSR”) Committee, but, the Company was not required to spend any amount towards CSR activities during the FY 2021-22 as the average net profits of immediately three preceding financial years was negative.

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

   N.A.

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

   N.A.

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

   N.A.

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

   N.A.

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

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

   None.

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

   Yes.

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

   No.

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

   N.A.

CORPORATE GOVERNANCE REPORT

1. Company's Philosophy on Code of Governance

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

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

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

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

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

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

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

2. BOARD OF DIRECTORS

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

i. Composition

The Company has an optimum combination of Executive and Non-Executive Directors. As on March 31, 2022, the Board of the Company comprised of 8 Directors, of whom one is Executive Director and Chairman of the Board, five are Non-Executive Independent Directors and two are Non-Executive Non-Independent Directors.

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

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

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

The requisite information as per the requirements of Regulation 17 of the Listing Regulations for the period ended 31st March, 2022 is provided in following Table 1:

TABLE 1

Name of Director & DIN	Category	Designation	Attendance Particulars			Number of Directorships in Companies*	Committees Position in Indian Companies**	
			Board Meetings held during FY 2021-22	Board Meetings attended during FY 2021-22	Last AGM		Member	Chairman
Ashok Gupta 00277434	Promoter & Executive Director	Executive Chairman	5	5	Yes	3	1	-
#Renu Gupta 00030849	Non Executive Non- Independent Director	Director	5	2	No	3	-	-
Neetesh Gupta 00030782	Non-Executive Non- Independent Director	Director	5	4	No	4	2	-
Gautam Kanjilal 03034033	Non-Executive Independent Director	Director	5	5	Yes	3	-	2
Tejendra Pal Singh Josen 02485388	Non-Executive Independent Director	Director	5	5	No	1	-	1
Charan Singh Gupta 06744568	Non-Executive Independent Director	Director	5	5	Yes	1	1	-
Naresh Kumar Jain 01281538	Non-Executive Independent Director	Director	5	5	Yes	3	2	1
Ritu Goyal 05180676	Non-Executive Independent Director	Director	5	5	Yes	3	1	-

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

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

 # Mrs. Renu Gupta has been resigned from the position of Non-Executive Director w.e.f. August 29, 2022.

Notes:

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

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

ii. Names of the Listed Entities where the person is a Director and the category of Directorship as on March 31, 2022

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

iii. Details of Board Meetings held during the year

During the financial year 2021-22, The Board met Five (5) times. (See Table 2).

TABLE 2

Date of the Board Meeting	Maximum gap permitted between two consecutive meetings	Board Strength	No. of Directors Present
*June 30, 2021	120 days	8	8
August 12, 2021		8	7
November 13, 2021		8	6
December 17, 2021		8	8
February 12, 2022		8	7

**The gap between two Board Meetings i.e. February 11, 2021 (Board Meeting held during previous financial year) and June 30, 2021 exceeded from 120 days as per the circulars/notifications issued by the Ministry of Corporate Affairs giving relaxation for maintaining minimum gap of 120 days between two board meetings, due to COVID-19 pandemic.*

iv. **Information available to the Board**

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

Disclosure of relationship between Directors Inter se

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

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

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

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

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

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

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

Optiemus Board's combined skill has the following attributes:

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

vii. Confirmation regarding Independent Directors

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

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

3. REMUNERATION OF DIRECTORS

i. Remuneration Policy

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

ii. Pecuniary transactions with Non-Executive Directors

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

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

iii. Criteria of making payments to Non-Executive Directors

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

iv. Remuneration of Directors

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

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

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

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

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

Details of the remuneration paid to Executive and Non-Executive Directors and their shareholding in the Company for the year ended March 31, 2022 are as follows:

(Amount In Lacs)

Name of the Director(s)	Mr. Ashok Gupta	Mrs. Renu Gupta	Mr. Neetesh Gupta	Mr. Gautam Kanjilal	Mr. Tejendra Pal Singh Josen	Mr. Charan Singh Gupta	Mr. Naresh Kumar Jain	Ms. Ritu Goyal
Designation	Executive Chairman	Non-Executive Director	Non-Executive Director	Independent Director	Independent Director	Independent Director	Independent Director	Independent Director
Basic Salary	45.00	-	-	-	-	-	-	-
House Rent Allowance	22.50	-	-	-	-	-	-	-
Conveyance Allowance	0.19	-	-	-	-	-	-	-
City Compensatory Allowance	0.02	-	-	-	-	-	-	-
Child Education Allowance	22.29	-	-	-	-	-	-	-
Perquisites	-	-	-	-	-	-	-	-
Commission	-	-	-	-	-	-	-	-
Pension	-	-	-	-	-	-	-	-
Others (Provident Fund)	-	-	-	-	-	-	-	-
Performance Incentive	-	-	-	-	-	-	-	-
Sitting Fees	-	-	-	3.50	3.10	3.50	3.60	2.50
Total	**90.00**	**-**	**-**	**3.50**	**3.10**	**3.50**	**3.60**	**2.50**
Shareholding & percentage to total paid up shares	5,754,894 6.71%	6,981,111 8.14%	5,214,607 6.08%	2,850 0.00%	Nil	Nil	Nil	Nil

b) **Service contracts, notice period, severance fees**

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

c) **Stock option details**

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

4. BOARD COMMITTEES

As on March 31, 2022, the Board has 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)

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

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

i. Audit Committee

A. Brief description of terms of Reference

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

1. to oversight the Company's financial reporting process and the disclosures of its financial information to ensure that financial statements are correct, sufficient and credible;
2. to recommend the appointment, remuneration and terms of appointment of auditors of the Company;
3. to approve payment to statutory auditors for any other services rendered by the statutory auditors;
4. to review, with the management, the annual financial statements & Auditors report thereon before submission to the board for approval, with particular reference to:
   a) matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013;

b) changes, if any, in accounting policies and practices and reasons for the same;

c) major accounting entries involving estimates based on the exercise of judgement by management;

d) significant adjustments made in the financial statements arising out of audit findings;

e) compliance with listing and other legal requirements relating to financial statements;

f) disclosure of any related party transactions;

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

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

23. The Audit Committee shall mandatorily review the following information:
    a. management discussion and analysis of financial condition and results of operations;
    b. statement of significant related party transactions (as defined by the audit committee), submitted by the management;
    c. management letters / letters of internal control weaknesses issued by the statutory auditors;
    d. internal audit reports relating to internal control weaknesses;
    e. the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee; and
    f. statement of deviations:
        i. quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1);
        ii. annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

B. Composition, Meetings & Attendance of the Committee

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

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

The Audit Committee met four (4) times during the year i.e. on June 30, 2021, August 12, 2021, November 13, 2021 and February 12, 2022. 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)*	4	4
Mr. Charan Singh Gupta	Member *(Independent & Non-Executive Director)*	4	4
Mr. Naresh Kumar Jain	Member *(Independent & Non-Executive Director)*	4	4

Internal Auditors

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

ii. Nomination and Remuneration Committee:

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

During the year, the Nomination and Remuneration Committee met two (2) times i.e. on June 30, 2021 and July 26, 2021.

A. **Terms of Reference:**

1. The 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 shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
   a. use the services of an external agencies, if required;
   b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
   c. consider the time commitments of the candidates.
3. The Committee will make recommendations to the Board regarding the size and composition of the Board and develop and recommend to the Board the criteria (such as independence, experience relevant to the needs of the company, leadership qualities, diversity and ability to the represent the shareholders) for the selection of the individuals to be considered as candidates for election to the Board.
3. The Committee will establish, monitor and recommend the purpose, structure and operations of the various Committees of the Board, and qualifications and criteria on membership on each Committee of the Board, and, as circumstances dictate, make any recommendations regarding periodic rotation of directors among the Committees.
4. The Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to the remuneration for the directors, key managerial personnel and other employees (referred as 'Nomination and Remuneration Policy').
5. Committee shall, while formulating the 'Nomination and Remuneration Policy, ensure that—
   a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
   b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
   c) Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals; and
   d) Nomination and Remuneration policy shall be disclosed in the Board's Report.
6. Annual review of the salary, bonus and other compensation plans of the CEO, CFO and Senior Management team of the Company.
7. Review and recommend to the Board, the salary, bonus and compensation plans for all the executive directors of the Company.
8. Framing suitable policies and systems to ensure that there is no violation, by an employee or Company of any applicable laws in India or overseas, including:
   - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time; or
   - The Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade

Practices relating to the Securities market) Regulations, 2003 as amended from time to time.

9. Administer the implementation and award of stock options under the stock option plans of the Company.
10. Recommend to the Board of Directors of the Company on any other employment incentives as the committee deems it appropriate in the best interests of the Company.
11. The Committee will also undertake such additional activities as the Committee may from time to time determine or as may otherwise be required by law, the Company's Articles of Association, or directive of the Board.
12. The Committee will make regular reports to the Board and will recommend any proposed actions to the Board for approval as necessary. The Committee will review and reassess the adequacy of these terms of reference at least annually and recommend any proposed changes to the Board for approval.
13. The Committee will at least annually evaluate its own performance to determine whether it is functioning effectively. The Board of Directors as a whole shall also evaluate the performance of the Committee.
14. The Committee shall recommend to the Board, all remuneration, in whatever form, payable to senior management.
15. The Committee shall carry out such other functions as may be required by any law for the time being in force.

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

B. Attendance particulars of members are as follows:

Name of Director	Category	No. of Meetings held during the tenure of Chairman/Member	No. of Meetings Attended
Mr. Tejendra Pal Singh Josen	Chairman *(Independent & Non-Executive Director)*	2	2
Mr. Charan Singh Gupta	Member *(Independent & Non-Executive Director)*	2	2
Mr. Naresh Kumar Jain	Member *(Independent & Non-Executive Director)*	2	2

C. Performance evaluation criteria for Independent Directors

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

iii. Stakeholders Relationship Committee

A. Terms of Reference

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

1. Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
2. Review of measures taken for effective exercise of voting rights by shareholders.

3. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
4. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.
5. The Committee shall carry out such other functions as may be required by any law for the time being in force.

B. Composition, Meetings and Attendance

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

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

During the year under review, Committee met 4 (Four) times i.e. on August 23, 2021, September 06, 2021, October 11, 2021 and December 20, 2021.

Attendance particulars of members are as follows:

Name of Director	Category	No. of Meetings held during the tenure of Chairman/Member	No. of Meetings Attended
Mr. Tejendra Pal Singh Josen	Chairman *(Independent & Non-Executive Director)*	4	4
Mr. Ashok Gupta	Member *(Chairman & Executive Director)*	4	4
Mr. Neetesh Gupta	Member *(Non Independent & Non-Executive Director)*	4	4

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

Particulars	Pending as on April 1, 2021	Received during the Year	Disposed during the Year	Complaint not solved to the satisfaction of shareholder	Pending as on March 31, 2022
No. of Complaints	Nil	3	3	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 or cs.vikas@optiemus.com.

iv. RISK MANGEMENT COMMITTEE

A. Terms of Reference:

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

1. To formulate a detailed risk management policy;
2. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
3. To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
4. To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;

5. To keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken;
6. The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee;
7. To monitor and review risk management plan;
8. To coordinate its activities with other committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the board of directors;
9. The Risk Management Committee shall have powers to seek information from any employee, obtain outside legal or other professional advice and secure attendance of outsiders with relevant expertise, if it considers necessary; and
10. Any other power, duty or responsibility as may be delegated by the Board from time to time;

B. Composition, Meetings & Attendance of the Committee

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

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

The Risk Management Committee met Three (3) times during the year i.e. on August 12, 2021, September 27, 2021 and March 19, 2022. 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. Ashok Gupta	Chairman *(Non Independent & Executive Director)*	3	3
Mr. Neetesh Gupta	Member *(Non Independent & Non-Executive Director)*	3	3
Mr. Gautam Kanjilal	Member *(Independent & Non-Executive Director)*	3	2

5. GENERAL BODY MEETINGS

A. Annual General Meetings

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

AGM	Day, Date & time	Venue	Subject Matter of the Special Resolutions so passed
26th AGM	Saturday, September 28, 2019 at 10:30 A.M.	Ghalib Institute, Seminar Hall, Aiwan-e-Ghalib Marg, Mata Sundri Lane, ITO, New Delhi-110 002	1. Approval for waiver of recovery of excess remuneration paid to Mr. Ashok Gupta (DIN: 00277434), Whole Time Director (designated as Executive Chairman of the Company) during the F.Y. 2018-19; 2. Approval for waiver of recovery of excess remuneration paid to Mr. Hardip Singh (DIN: 01071395), Whole-Time Director of the Company during the F.Y. 2018-19;

AGM	Day, Date & time	Venue	Subject Matter of the Special Resolutions so passed
			3. Re-appointment of Mr. Ashok Gupta (DIN: 00277434) as a Whole-Time Director, designated as Executive Chairman; 4. Approval for increase in limit of Inter-corporate loans, Investments, Guarantee or security and acquisition; 5. Approval to give loans, make investments, provide guarantees or securities under Section 185 of Companies Act, 2013.
27th AGM	Wednesday, September 30, 2020 at 02:00 P.M.	Video Conferencing / Other Audio Visual Means	1. Re-appointment of Mr. Naresh Kumar Jain (DIN: 01281538) as an Independent Director.
28th AGM	Wednesday, September 29, 2021 at 11:00 A.M.	Video Conferencing / Other Audio Visual Means	None

B. Extra-Ordinary General Meetings

No Extra Ordinary General Meeting was held during the financial year 2021-22.

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

No Postal Ballot was conducted during the financial year 2021-22.

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

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

6. COMMUNICATION TO SHAREHOLDERS

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

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

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

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

7. GENERAL SHAREHOLDER INFORMATION

(i) 29th Annual General Meeting

Day	Thursday
Date	September 29, 2022
Time	11:00 A.M.
Venue	Through Video Conferencing (VC) or Other Audio Visual Means (OAVM) Company's Registered Office i.e. K-20, 2nd Floor, Lajpat Nagar-II, New Delhi-110024, will be considered as Venue for the purpose of this Annual General Meeting.

(ii) Financial Year : April 01, 2022 to March 31, 2023

Tentative Calendar for adoption of Financial Results (Audited/Un-audited) in F.Y. 2022-23 (subject to change):

For the quarter ending 30th June, 2022	Upto August 14, 2022
For the quarter & half year ending 30th September, 2022	Upto November 14, 2022
For the quarter ending 31st December, 2022	Upto February 14, 2023
For the quarter & year ending 31st March, 2023	Upto May 30, 2023

(iii) Book Closure Date

Friday, September 23, 2022 to Thursday, September 29, 2022 (both days inclusive).

(iv) Dividend Payment Date

No dividend is proposed by the Board of Directors for the financial year 2021-22.

(v) Listing on Stock Exchanges

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

Name of Exchange and Address	Contact details	Scrip Code/ Symbol
BSE Limited (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001	Telephone: 022-22721233/4 Website: www.bseindia.com	530135
The National Stock Exchange of India Ltd. (NSE) Exchange Plaza, C-1 Block G Bandra Kurla Complex, Bandra (E) Mumbai – 400 051	Telephone:022-26598100-8114 Website: www.nseindia.com	OPTIEMUS

Annual Listing fees for the year 2021-22, as applicable, have been paid to the Stock Exchanges.

(vi) Demat ISIN No. - INE350C01017

(vii) Stock Market Price Data

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

(Amount in INR)

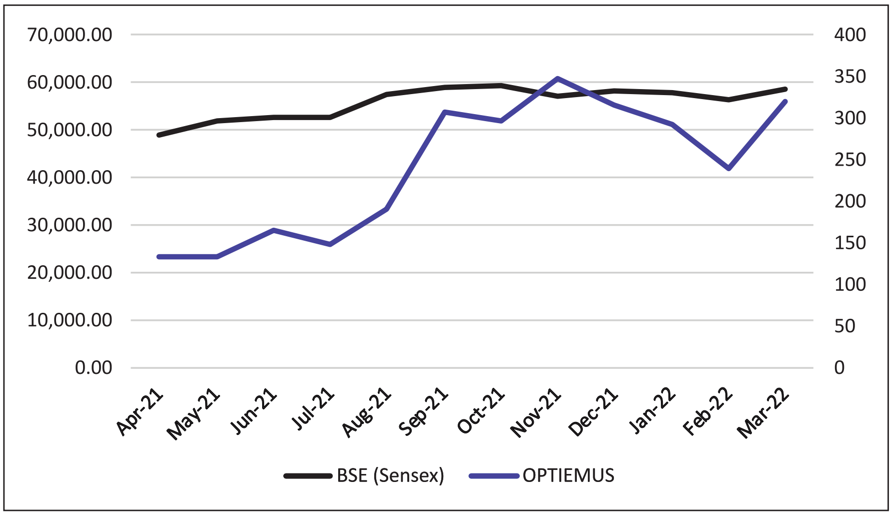
MONTH(S) As on end of last trading day of the month)	**Bombay Stock Exchange** Company Code: 530135		**National Stock Exchange** Company Code: OPTIEMUS	
	HIGH	**LOW**	**HIGH**	**LOW**
April, 2021	136.40	114.05	136.95	114.15
May, 2021	167.90	124.15	167.40	124.10
June, 2021	166.50	125.00	165.00	120.90
July, 2021	189.90	143.75	190.75	142.65
August, 2021	189.60	136.50	187.95	136.00
September, 2021	381.70	199.05	379.90	197.30
October, 2021	399.00	287.65	399.90	285.20
November, 2021	411.60	287.85	407.65	286.90
December, 2021	379.50	296.35	376.80	295.50
January, 2022	320.00	284.20	323.90	285.50
February, 2022	347.70	229.00	347.90	215.50
March, 2022	358.00	226.50	359.40	231.00

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

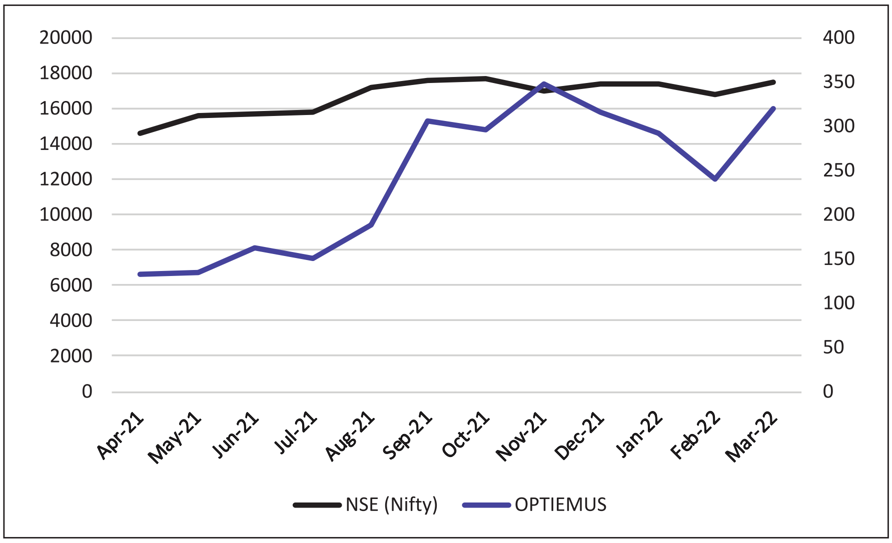
(Amount in INR)

MONTH(S)	**SHARE PRICES COMPARISION**			
(As on end of last trading day of the month)	**Optiemus (BSE)**	**BSE (Sensex)**	**Optiemus (NSE)**	**NSE (Nifty)**
April, 2021	133.30	48,782.36	133.30	14631.10
May, 2021	134.05	51,937.44	134.20	15582.80
June, 2021	165.55	52,482.71	163.15	15721.50
July, 2021	147.85	52,586.84	149.55	15763.05
August, 2021	189.60	57,552.39	187.95	17132.20
September, 2021	308.00	59,126.36	306.20	17618.15
October, 2021	297.30	59,306.93	296.25	17671.65
November, 2021	346.50	57,064.87	346.85	16983.20
December, 2021	316.35	58,253.82	315.85	17354.05
January, 2022	292.50	58,014.17	292.00	17339.85
February, 2022	238.35	56,247.28	239.25	16793.90
March, 2022	318.95	58,568.51	319.45	17464.75

(viii) Share Performance Chart on BSE Sensex



(ix) Share Performance Chart on NSE Nifty



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

Not Applicable.

(xi) Registrar 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.

(xii) Share Transfer System

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

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

As per Regulation 40 of the SEBI Listing Regulations, securities of listed companies can be transferred only in dematerialised form.

Further SEBI vide its circular dated 25th January, 2022 has directed that the Company while processing the below mentioned requests also, shall issue the securities in dematerialised form only:

- Issue of duplicate securities certificate;
- Claim from Unclaimed Suspense Account;
- Renewal / Exchange of securities certificate;
- Endorsement;
- Sub-division / Splitting of securities certificates
- Consolidation of securities certificates/folios;
- Transmission;
- Transposition.

Shareholders intending to lodge any of the abovesaid request are mandatorily required to do so in the specific Form specified by SEBI in this regard (Form ISR-4) along with the documents / details specified therein. The Form is hosted on the website of the Company under the Investor Relations section.

Shareholders are also requested to keep record of their specimen signature before lodgment of shares with the Company to avoid probability of signature mismatch at a later date.

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

(xiii) Distribution of Shareholding as on 31st March 2022:

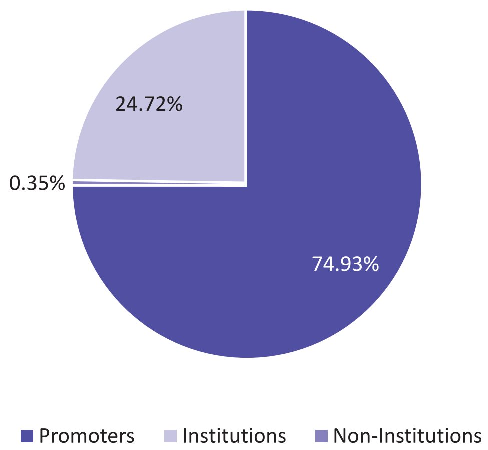
Shareholding of nominal value	Shareholders		Shares		
Rs.	**Number**	**% to total**	**Number**	**Amount in Rs.**	**% to total**
Upto 5,000	11859	84.67	1238088	12380880	1.4428
5,001 - 10,000	888	6.34	720421	7204210	0.8395
10,001 - 20,000	485	3.46	739476	7394760	0.8617
20,001 - 30,000	200	1.42	516433	5164330	0.6018
30,001 - 40,000	101	0.72	359776	3597760	0.4193
40,001 - 50,000	102	0.72	477470	4774700	0.5564
50,001 - 1,00,000	153	1.09	1123821	11238210	1.3096
1,00,001 & Above	218	1.55	80638706	806387060	93.9690
Total	**14006**	**100.00**	**85814191**	**858141910**	**100.0000**

(xiv) Shareholding Pattern as on 31st March, 2022

Category	Number of Shares Held	Percentage of Shareholding (%)
Promoters	6,43,00,541	74.93
Institutions		
Bank/Financial Institution, Foreign Portfolio Investors	3,00,000	0.35
Non-Institutions		
Individuals	1,20,81,238	14.08
Body Corporate	81,40,957	9.49
Others*	9,91,455	1.15
Total	**8,58,14,191**	**100.00**

* *includes Clearing Members, NRI, Trust and HUF.*

Shareholding Pattern as on 31st March, 2022 depicted by way of pie chart as follows:



(xv) Dematerialization of Shares and Liquidity

About 98.67% of the Equity Shares of the Company are in dematerialized form as on 31st March, 2022. The Company's Shares are compulsorily traded in dematerialization form. The Equity Shares of the Company are actively traded on BSE and NSE. Security Code No. with NSDL and CDSL is - ISIN-INE350C01017.

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

Not Applicable.

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

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

xviii) Plant Locations

Not Applicable.

(xix) Address for Correspondence

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

Table 4

Company Address	Registrar & Share Transfer Agent Address
Mr. Vikas Chandra **Company Secretary &** **Compliance Officer** Optiemus Infracom Limited D-348, Sector-63, Noida-201307 (U.P.)	Beetal Financial and Computer Services (P) Limited Beetal House, 3rd Floor, 99, Madangir, New Delhi -110 062
Telephone: 0120-6870730	Telephone: 011-29961281/82/83
e-mail ID: cs.vikas@optiemus.com	e-mail ID: beetal@beetalfinancial.com

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

8. OTHER DISCLOSURES

A. Related Party Transactions

Transactions with the related parties as specified in Indian Accounting Standards (IND AS 24) have are disclosed in the financial statements forming part of this Annual Report. During the financial year 2021-22, no materially significant related party transactions have been entered into by the Company with the Promoters, Directors or Management or their relatives that may have a potential conflict with the interest of the Company at large.

The shareholders of the Company vide Special Resolution passed on September 30, 2020 approved per annum limits (from April 01, 2020 and onwards) for certain Related Party Transactions of the Company. Within the permissible limits under the Companies Act, 2013 and/ or shareholder approved limits, the Audit Committee approves the annual limits for related party transactions projected for the next financial year.

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

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

B. Details of Non-Compliance

1. During the financial year, penalty of ₹ 6,000/- was imposed by NSE for delayed filing of Statement of Investor Complaints for the period ended December 31, 2022, which has been duly paid by the Company. As per Listing Regulation 13(3), the Company has to submit it, within 21 days from the end of quarter. The reason for delayed compliance is that due to some technical issue, it got saved into draft and could not submitted on NSE Portal. Though, the Company submitted the same on BSE Portal on January 12, 2022.

Later on, upon finding non-submission, the Company submitted Statement of Investor Complaints as per Regulation 13(3) at NSE Portal on January 29, 2022 on suo moto basis. Further, the fine as imposed by NSE was duly paid by the Company.

2. Penalty of ₹ 10,000/- each was imposed by NSE and BSE for non-submission of prior notice of Board Meeting held on February 12, 2022 in which proposal of fund raising as per Regulation 29 of Listing Regulations. In response to the NSE and BSE Letter, the Company replied that the proposed fund raising was an impromptu discussion that happened in the Board Meeting in which Board merely decided to explore various fund raising options (i.e. may be a Preferential Issue or a Rights Issue or any other equity linked securities). The Company also requested the Exchange for waiver of fine. However on getting no reply from NSE, the Company voluntarily paid the fine and waited for BSE response as the Company was informed over telephonic discussion by the concerned person at BSE that the matter shall be placed before the Request Review Committee of BSE.

   Further, on July 26, 2022, BSE sent a regret letter for waiver of fine to the Company and imposed fine of Rs. 10,000/-, which has also been duly paid by the Company.

3. Penalty of ₹ 40,000/- each was imposed by BSE and NSE for delayed filing of Financial Results of the Company for period ended March 31, 2019. Wherein, as per Listing Regulation 33, for the last quarter, the Company has to submit, within 60 days from the end of financial year, the Audited Financial Results for the entire financial year along with Audited Financial Results in respect of last quarter along with Auditors Report, however, due to lack of quorum the scheduled Board Meeting dated May 30, 2019 was adjourned to June 06, 2019, as a result, the financial results could not submitted within prescribed time and caused inadvertent delay.

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

C. Vigil Mechanism/Whistle Blower Policy

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

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

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

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

(1) Reporting of Internal Auditor

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

(2) Modified opinion(s) in Audit Report

The Financial Statements of the Company are Unmodified.

E. Material Subsidiary

As on March 31, 2022, the Company has no material subsidiary, where a material subsidiary means a subsidiary whose income or net worth exceeds 10% of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year.

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

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

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

G. Certificate from a Company Secretary in practice

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

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

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

I. Detail of fees paid to Statutory Auditors

M/s. Mukesh Raj & Co., Chartered Accountants (Firm Registration No.: 016693N) has been appointed as the Statutory Auditors of the Company. The particulars of total fees paid by the Company on consolidate basis, to the said Statutory Auditor for the FY 2021-22 is given below:

Type of Service	Amount (In Lakh)
Statutory Audit Fees	5.00
Certification Fees	0.50
Total	**5.50**

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

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

Detail of complaints received during the year is as follows:

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

K. Disclosure in respect of loan and advance by the Company and its subsidiary

The details of the related party disclosures with respect to loans/ advances/ investments at the year-end, and the outstanding amount thereof during the year as required under Part A of Schedule V of SEBI Listing Regulations have been provided in the Notes to the Financial Statements of the Company.

Further, there was no transaction with the person/ entity belonging to the Promoter and Promoter Group, which holds 10% or more shareholding in the Company as per Para 2A of the aforesaid schedule.

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

M. CEO/CFO Certificate

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

N. Code of Conduct

The Company has in place a Code of Conduct applicable to the Board Members as well as the Senior Management and the same has been posted on the website of the Company i.e. *https://www.optiemus.com/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, 2022.

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

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

Not Applicable.

P. Management Discussion and Analysis Report

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

Q. 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.

R. Directors Appointment/Re-appointment

Profile of Directors who are to be appointed/re-appointed along with the Directorship details is provided in the Notice of the 29th Annual General Meeting of the Company.

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

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

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

T. 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.

U. 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.

V. 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://www.optiemus.com/policies.html*.

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

W. 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.

X. Updation of KYC Detail

SEBI vide its Circular dated 3rd November, 2021, has laid down common and simplified norms for processing investor's service and effective 1st January, 2022, instructed the RTAs to not process any service requests or complaints received from either the security holder(s) or the claimant(s), till PAN, KYC and Nomination documents/details are received.

It is mandatory for all holders of physical securities to furnish their

- PAN
- Nomination
- Bank Details
- Complete Postal address with PIN
- e-mail ID
- Mobile No. and
- Signatures

to the RTA (Registrar and Share Transfer Agent) of the Company in respect of all concerned Folios and the Folios wherein even any one of the said details are not available on or after April 01, 2023, shall be frozen by the RTA.

SEBI has prescribed standardized Forms for updation of all the above said details and the same are available on the website of the Company in the Share Registrations' Corner.

Nomination is compulsory and in case a security holder does not wish to nominate, then a specific declaration for opting out of nomination has to be furnished in the prescribed Form.

Updation of E-mail address enables the Company to better service shareholder correspondence. Shareholder(s) holding shares in dematerialised form are requested to notify change in their bank details / address / e-mail ID etc. directly with their respective Depository Participants.

Y. Quote Folio No. / DP ID No.

Shareholders / Beneficial Owners are requested to quote their Folio Nos. / DP ID Nos., as the case may be, in all correspondence with the Company.

Shareholders are also requested to quote their E-mail IDs, Contact for prompt reply to their correspondence.

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

Date : August 29, 2022
Place : Noida (U.P.)

Ashok Gupta
Executive Chairman

ANNEXURE-A
CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

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

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

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company for the financial year ended March 31, 2022, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

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

For S.K. Batra & Associates
Company Secretaries

Date: July 30, 2022
Place: New Delhi

Sumit Kumar
CP No.: 8072
UDIN: F007714D000711879

ANNEXURE-B
COMPLIANCE CERTIFICATE
BY WHOLE TIME DIRECTOR & CHIEF FINANCIAL OFFICER CERTIFICATE

(As per Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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, 2022 and based on our knowledge and belief, we state that:
   1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
   2. These statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.

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

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

D. We have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and Audit Committee:
   1. significant changes, if any, in the internal control over financial reporting during the year;
   2. significant changes, if any, in the accounting policies made during the year and that the same have been disclosed in the notes to the financial statements; and
   3. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

	Ashok Gupta	**Parveen Sharma**
Date : May 30, 2022	**Whole Time Director**	**Chief Financial Officer**
Place: Noida	**DIN:00277434**	**PAN:ATWPS6301D**

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

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

It is further certified that the Directors and Senior Management have affirmed their compliance with the Code for the year ended 31st March, 2022.

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

Date : April 27, 2022
Place : Noida (U.P.)

Ashok Gupta
Executive Chairman
DIN: 00277434

INDEPENDENT AUDITORS' REPORT

To the Members of Optiemus Infracom Limited

Report on the Audit of the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of Optiemus Infracom Limited ("the Company"), which comprise the standalone balance sheet as at March 31, 2022 and the standalone statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity and the standalone statement of cash flows for the year ended, and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone Ind AS financial statements").

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and it's profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

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

S. No.	Key Audit Matter	How our audit addressed the key audit matters:
1.	**<u>Assessment of Carrying Value of Investment in Subsidiaries and Associates:-</u>** (Refer to Note 2.2.9 and 5(a) in the standalone Ind AS financial statements) The carrying value of the investment in subsidiaries and associates are **₹ 7,556.75 Lakhs and ₹ 5,145.16 Lakhs respectively as at March 31, 2022** which represents approximately **23.66%** of the total assets of the Company. These investments are carried at cost less accumulated impairment losses, if any. The Company reviews the carrying values of these investments at every balance sheet date and performs impairment assessment in accordance with Ind AS 36 'Impairment of Assets', where there is any indication of impairment to the carrying amount of investments. For the assessment of carrying value of investment in these subsidiaries and associates, the management estimates recoverable value based on discounted cash flows forecast, requiring judgements in respect certain key inputs like determining an appropriate discount rate, future cash flows and terminal growth rate. Changes in these assumptions could lead to an impairment to the carrying value of these investments. We have considered this to be a key audit matter as the investments balance is significant to the balance sheet and significant management judgement is involved in calculation of recoverable amount for the purpose of assessment of the appropriateness of the carrying amount.	• To assess the key assumptions of valuation used, in particular those relating to discount rates, cash flow forecasts and terminal growth rates applied:- - Discussion with management's valuation experts to determine a range of acceptable discount rates and terminal growth rates, with reference to valuations of similar companies and other relevant external data. Performed sensitivity analysis by using the terminal growth rates and discount rates as provided by the management's valuation experts. - Tested the cash flow forecasts used and assessed whether those were consistent with our understanding of the business. • We understood the management process for assessment of carrying values of investments and also evaluated the design and tested the operating effectiveness of the Company's internal controls surrounding such assessment. Compared the previous year cash flow forecasts made by the management to actual results to assess the historical accuracy of forecasting. Based on the above procedures performed, we noted that the management's assessment of the carrying value of the investments in subsidiaries is reasonable.

Emphasis of Matter

Without qualifying our opinion, we draw attention to the following notes to the standalone Ind AS financial statements as at and for the period ended March 31, 2022:

1. We draw attention to Note No. 17 of the standalone Ind AS financial statements, interest income includes interest on loan granted to wholly owned subsidiary (i.e. Optiemus Electronics Limited). Upon the request of the borrower and considering to strengthen its financial position by reducing the burden of fixed financial obligations to the extent possible, the board of directors of the company have waived off interest income for the period January 01, 2022 to March 31, 2022 and periods subsequent thereto on the amount of such loan granted. Our opinion is not modified in respect of this matter.

Other Information

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

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

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

    b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

    c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

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

e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **“Annexure A”**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.

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

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

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

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

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

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

2. As required by the Companies (Auditor’s Report) Order, 2020 (“the Order”) issued by the Central Government in terms of Section 143(11) of the Act, we give in **“Annexure B”** a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Mukesh Raj & Co.
Chartered Accountants
ICAI Firm Registration Number: 016693N

Mukesh Goel
Partner
ICAI Membership Number: 094837
UDIN: 22094837AJYBRI9350

Place: Noida, Uttar Pradesh
Date: May 30, 2022

ANNEXURE "A"

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

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

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

We have audited the internal financial controls over financial reporting of **Optiemus Infracom Limited** ("the Company") as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Mukesh Raj & Co.
Chartered Accountants
ICAI Firm Registration Number: 016693N

Mukesh Goel
Partner
ICAI Membership Number: 094837
UDIN: 22094837AJYBRI9350

Place: Noida, Uttar Pradesh
Date: May 30, 2022

ANNEXURE "B"

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 3 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Optiemus Infracom Limited of even date)

To the best of our information and according to the explanations provided to us by the company and the books of accounts and records examined by us in the normal course of audit, we state that:

1) In respect of company's Property, Plant & Equipment and Intangible Assets:

a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.

(B) The company has maintained proper records showing full particulars of intangible assets.

b) The company has a program of physical verification of Property, Plant & Equipment at the time of renewal of insurance policies so as to cover all the assets within a period of one to three years which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. Pursuant to the program, insurance policies were due for renewal on certain Property, Plant & Equipment and were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that the title deeds, comprising all the immovable properties shown as investment property in the standalone financial statements are not held in the name of the company as at the balance sheet date. The property wise details are disclosed as hereunder:

Description of Property	Gross Carrying Value	Held in the name of	Whether promoter, director or their relative or employee	Period held	Reason for not being held in the name of the company	Details of dispute, if any
Khasra No. 56/15, Village Tikri Kalan, Delhi	44.37 Lakhs	Telemart Communication India Private Limited	N.A.	07/10/2010- Till Date	Amalgamation of Telemart with Akanksha Cellular Limited, later name changed to Optiemus Infracom Limited	N.A.
Khasra No. 57/22-1, Village Tikri Kalan, Delhi	19.82 Lakhs	Telemart Communication India Private Limited	N.A.	15/07/2010- Till Date	Amalgamation of Telemart with Akanksha Cellular Limited, later name changed to Optiemus Infracom Limited	N.A.
Khasra No. 57/22-2, Village Tikri Kalan, Delhi	19.82 Lakhs	Telemart Communication India Private Limited	N.A.	15/07/2010- Till Date	Amalgamation of Telemart with Akanksha Cellular Limited, later name changed to Optiemus Infracom Limited	N.A.
Khasra No. 84/12, Village Mundka, Delhi	14.05 Lakhs	Telemart Communication India Private Limited	N.A.	31/03/2008- Till Date	Amalgamation of Telemart with Akanksha Cellular Limited, later name changed to Optiemus Infracom Limited	N.A.

d) The company has not revalued any of its Property, Plant & Equipment and intangible assets during the year.

e) No proceedings have been initiated during the year or are pending against the company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

2) **(A)** As explained to us, the inventories were physically verified during the year by the management which, in our opinion, is reasonable with regard to the nature of inventory and business the company is engaged in and no material discrepancies were noticed on physical verification.

(B) According to the information made available to us, we report that during the financial year ended March 31, 2022 the company has been sanctioned with working capital limits in excess of ₹ 5 crores in aggregate from banks and financial institutions and the quarterly returns or statements filed by the company with such banks and financial institutions are in agreement with the books of accounts of the company.

3) The company has made investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which :

a) **(A)** The company has provided unsecured loans or advances in the nature of loans or stood guarantee, or provided security to subsidiaries, joint ventures and associates; covered in the register maintained under section 189 of the Companies Act, 2013, the aggregate amount during the year along with the balance outstanding as at the balance sheet date has been stipulated as hereunder:

	Aggregate amount during the year	**Outstanding balance as at Balance sheet date**
Subsidiaries	1,869.97 Lakhs	11,597.50 Lakhs

(B) The company has provided unsecured loans or advances in the nature of loans or stood guarantee, or provided security to parties other than subsidiaries, joint ventures and associates; covered in the register maintained under section 189 of the Companies Act, 2013, the aggregate amount during the year along with the balance outstanding as at the balance sheet date has been stipulated as hereunder:

	Aggregate amount during the year	**Outstanding balance as at Balance sheet date**
Others	0.00 Lakhs	2,764.18 Lakhs

b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.

c) In respect of loans granted by the company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally regular.

d) In respect of loans granted and outstanding as on the balance sheet date, no amount is overdue and hence reporting under clause 3(iii)(d) is not applicable.

e) In our opinion, no such loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.

f) In our opinion, the company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment. The details of which has been specified below:

(Figures in INR Lakhs)

Particulars	All Parties	Promoters	Related Parties
Aggregate of Loans / advances in nature of loan			
- Repayable on demand	14,361.68	-	11,597.50
- Agreement does not specify any terms or period of repayment	-	-	-
Total Loans	**14,361.68**	**-**	**11,597.50**
% of loans / advances in nature of loan to total loans			
- Repayable on demand	100.00%	-	100.00%
- Agreement does not specify any terms or period of repayment	-	-	-
Total Loans	**100.00%**	**-**	**100.00%**

4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of Sections185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

5) 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 the deposits accepted from public during the year. Hence, reporting under clause 3(v) of the order is not applicable.

6) Maintenance of cost records has not been specified by the Central Government under sub section (1) of Section 148 of the Companies Act, 2013 and hence, the company is not liable to maintain such accounts and records.

7) In respect of statutory dues:

a) In our opinion, the company has generally been regular in depositing undisputed statutory dues, including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods & Service Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than 6 months from the date they became payable except:

<table>
<tr><th>Name of the Statute</th><th>Nature of the dues</th><th>Period (A.Y.)</th><th>Amount (in Lakhs)</th><th>Remarks</th></tr>
<tr><td>Sales Tax / VAT, West Bengal</td><td>Central Sales Tax</td><td>2015-16</td><td>16.73</td><td rowspan="3">Demands from CST. Present obligation as a result of past events but not recognized as debt because, it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation. Hence, considered as contingent as per Ind AS – 37. (Refer note 32 of standalone financial statements.)</td></tr>
<tr><td>Sales Tax / VAT, Tamil Nadu</td><td>Central Sales Tax</td><td>2013-14</td><td>2.89</td></tr>
<tr><td>Sales Tax / VAT, Tamil Nadu</td><td>Central Sales Tax</td><td>2014-15</td><td>18.51</td></tr>
</table>

b) Details of statutory dues referred to in sub – clause (a) above which have not been deposited as on March 31, 2022 on account of disputes are given below:

Name of the statute	Nature of the dues	Period (A.Y.)	Amount (In Lakhs)	Forum where dispute is pending
Sales Tax / VAT, Chandigarh	Central Sales Tax	2014-15	1.62	Tribunal
Sales Tax / VAT, Haryana	Central Sales Tax	2013-14	20.41	Tribunal
Sales Tax / VAT, Haryana	Central Sales Tax	2014-15	7.87	Tribunal
Sales Tax / VAT, Haryana	Central Sales Tax	2015-16	150.71	Tribunal
Sales Tax / VAT, Bihar	Central Sales Tax	2011-12	29.02	Tribunal
Sales Tax / VAT, Bihar	Central Sales Tax	2012-13	9.75	Tribunal
Sales Tax / VAT, Bihar	Central Sales Tax	2013-14	7.46	Tribunal
Sales Tax / VAT, Uttar Pradesh	Central Sales Tax	2011-12	25.18	Tribunal
Sales Tax / VAT, Uttar Pradesh	Central Sales Tax	2013-14	44.51	Tribunal
Sales Tax / VAT, West Bengal	Central Sales Tax	2012-13	178.31	Tribunal
Sales Tax / VAT, Karnataka	Central Sales Tax	2011-12	31.12	High Court
Sales Tax / VAT, Karnataka	Central Sales Tax	2012-13	52.99	High Court
Sales Tax / VAT, Karnataka	Central Sales Tax	2013-14	36.78	Tribunal
Sales Tax / VAT, Karnataka	Central Sales Tax	2014-15	26.05	Tribunal
Sales Tax / VAT, Gujarat	Central Sales Tax	2013-14	10.14	Tribunal
Sales Tax / VAT, Gujarat	Central Sales Tax	2014-15	185.37	High Court
Sales Tax / VAT, Gujarat	Central Sales Tax	2015-16	7.33	Tribunal
Sales Tax / VAT, Maharashtra	Central Sales Tax	2015-16	38.26	Tribunal
Sales Tax / VAT, Maharashtra	Central Sales Tax	2016-17	213.10	Tribunal
Sales Tax / VAT, Maharashtra	Central Sales Tax	2017-18	37.04	Tribunal
Sales Tax / VAT, Rajasthan	Central Sales Tax	2017-18	135.18	High Court
Sales Tax / VAT, Kerala	Central Sales Tax	2014-15	101.62	Tribunal
Sales Tax / VAT, Madhya Pradesh	Central Sales Tax	2015-16	53.00	Tribunal
Sales Tax / VAT, Andhra Pradesh	Central Sales Tax	2015-16	13.29	High Court
Sales Tax / VAT, Telangana	Central Sales Tax	2015-16	232.55	High Court
Service Tax	Service Tax	2014-18	496.68	Supt. Group 52, GST Audit 01, Delhi, Circle VI

8) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

9) a) 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 and banks with respect to loans, other borrowings or in the payment of interest to any lender.

b) The company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

c) The company has not taken any term loan during the year and there are no outstanding term loans as at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

d) On an overall examination of the financial statements of the company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the company.

e) On an overall examination of the financial statements of the company, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates and joint ventures.

f) On the examination of the financial statements of the company and on analysis of the sanction letters being made available to us in respect of cash credit and working capital limits being sanctioned to the company, we report that during the year the company has not raised any loans on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, reporting under clause 3(ix)(f) of the Order is not applicable.

10) a) The company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

b) During the year the company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) and hence reporting under clause 3(x)(b) of the Order is not applicable.

11) a) No fraud by the company and no material fraud on the company has been noticed or reported during the year.

b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

c) No whistle blower complaints have been received by the company during the year (and up to the date of this report), hence did not have impact in determining the nature, timing and extent of our audit procedures.

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

13) In our opinion, the company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

14) a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

b) We have considered, internal audit reports for the year under audit, issued to the Company during the year, in determining the nature, timing and extent of our audit procedures.

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

16) a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) & (c) of the Order is not applicable.

b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016 and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

17) The company has not incurred cash losses during the current financial year and in the financial year immediately preceding the current financial year.

18) There has been no resignation of the statutory auditors of the Company during the year. Hence, reporting under clause 3(xviii) is not applicable.

19) On the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of audit report and we neither give any guarantee nor any assurance that all the liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

20) On an overall examination of the financial statements of the company for the F.Y. 2021-22, we are of the opinion that, during the year ended on March 31, 2022 the company was not liable to incur any expenditure towards corporate social responsibility (CSR Expenditure). Hence, reporting under clause 3(xx) (a) & (b) is not applicable.

21) The reporting under clause 3(xxi) of the Order is not applicable in respect of the audit of the standalone Ind AS financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

For Mukesh Raj & Co.
Chartered Accountants
ICAI Firm Registration Number: 016693N

Mukesh Goel
Partner
ICAI Membership Number: 094837
UDIN: 22094837AJYBRI9350

Place: Noida, Uttar Pradesh
Date: May 30, 2022

BALANCE SHEET AS AT 31st MARCH, 2022

(₹ in Lacs)

Particulars	Note No.	As at 31-Mar-22	As at 31-Mar-21
ASSETS			
(1) Non - current assets			
(a) Property, Plant and Equipment	3 (a)	16.64	22.03
(b) Investment Property	4	98.04	98.04
(c) Other Intangible assets	3 (b)	-	-
(d) Financial Assets	5		
(i) Investments	5 (a)	12,705.75	6,686.90
(ii) Loans	5 (b)	-	-
(iii) Other financial assets	5 (c)	416.12	627.01
(e) Deferred tax assets (net)	6	717.41	703.90
(f) Other non - current assets	7	1,062.35	3,189.42
Total non - current assets (A)		**15,016.31**	**11,327.30**
(2) Current assets			
(a) Inventories	8	339.53	624.77
(b) Financial Assets	9		
(i) Investments	9 (a)	26.80	25.79
(ii) Trade receivables	9 (b)	21,115.33	12,507.05
(iii) Cash and cash equivalents	9 (c)	597.21	1,594.15
(iv) Bank balances other than (iii) above	9 (d)	493.85	430.20
(v) Loans	9 (e)	13,012.58	12,924.90
(vi) Other financial assets	9 (f)	249.74	401.62
(c) Current tax assets (net)		228.44	432.84
(d) Other current assets	10	2,597.56	2,458.76
Total current assets (B)		**38,661.04**	**31,400.08**
Total assets (A+B)		**53,677.35**	**42,727.38**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	11	8,581.42	8,581.42
(b) Other Equity		28,846.32	26,989.08
Total Equity (C)		**37,427.73**	**35,570.50**
Liabilities			
(1) Non - current liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	125.00	300.00
(b) Provisions	13	61.15	72.29
Total non - current liabilities (D)		**186.15**	**372.29**

(₹ in Lacs)

Particulars	Note No.	As at 31-Mar-22	As at 31-Mar-21
(2) Current liabilities			
(a) Financial Liabilities	14		
(i) Borrowings	14 (a)	1,837.96	2,923.49
(ii) Trade Payables	14 (b)		
(a) total outstanding dues of micro enterprises and small enterprises; and		-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises.		13,600.47	3,571.89
(iii) Other financial liabilities (other than those specified in item (c)	14 (c)	78.14	108.56
(b) Other current liabilities	15	52.02	180.65
(c) Current tax liabilities (net)		494.87	-
Total current liabilities (E)		**16,063.46**	**6,784.59**
Total liabilities (D+E)		**16,249.61**	**7,156.88**
Total Equity and Liabilities		**53,677.35**	**42,727.38**
Summary of significant accounting policies	2.2		
See accompanying notes to the financial statements			

The accompanying notes are an integral part of the financial statements

As per our report of even date

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

Mukesh Goel
Partner
Membership No.: 094837

Place: Noida (Uttar Pradesh)
Date: May 30, 2022

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

Ashok Gupta
Executive Chairman
DIN: 00277434

Neetesh Gupta
Director
DIN : 00030782

Parveen Sharma
Chief Financial Officer
PAN: ATWPS6301D

Vikas Chandra
Company Secretary
PAN: AFGPC4820F

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022

₹ in Lacs except Earning Per Share

	Particulars	Notes	For the year ended 31-Mar-22	For the year ended 31-Mar-21
I	Revenue from Operations	16	42,973.02	17,915.48
II	Other Income	17	4,311.89	10,165.57
III	**Total Income (I+II)**		**47,284.91**	**28,081.05**
IV	**Expenses**			
	- Purchase of Traded Goods	18	40,540.48	16,704.74
	- Changes in inventories of Stock-in-Trade	19	285.24	(204.66)
	- Employee Benefits Expense	20	464.84	487.58
	- Finance Costs	21	350.07	553.67
	- Depreciation and Amortization Expense	22	5.39	277.77
	- Other Expenses	23	3,061.88	10,446.66
	Total Expenses (IV)		**44,707.90**	**28,265.76**
V	**Profit / (Loss) before exceptional items and tax (III-IV)**		2,577.01	(184.71)
VI	Exceptional Items		-	-
VII	**Profit / (Loss) before tax (V-VI)**		**2,577.01**	**(184.71)**
VIII	Tax expense:	6		
	(1) Current Tax		(816.97)	1,014.89
	(2) Adjustment of tax relating to earlier periods		79.09	-
	(3) Deferred Tax		13.51	(1,324.92)
IX	**Profit / (Loss) for the period from continuing operations (VII-VIII)**		**1,852.63**	**(494.74)**
X	**Profit / (Loss) from discontinued operations**	26	-	10,752.66
XI	Tax expense of discontinued operations	6		
	(1) Current Tax		-	(1,412.06)
	(2) Deferred Tax		-	236.69
XII	**Profit / (Loss) from discontinued operations (after tax) (X-XI)**		**-**	**9,577.29**
XIII	**Profit / (Loss) for the period (IX + XII)**		**1,852.63**	**9,082.56**
XIV	Other Comprehensive Income			
	A. (i) Items that will not be reclassified to profit or loss		4.60	(11.72)
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	B. (i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-

₹ in Lacs except Earning Per Share

Particulars	Notes	For the year ended 31-Mar-22	For the year ended 31-Mar-21
XV **Total comprehensive income for the period (XIII + XIV)**		**1,857.23**	**9,070.84**
(Comprising Profit/ (Loss) and Other Comprehensive Income for the period)			
XVI Earnings per equity share (for continuing operation):	24		
Basic and Diluted (in absolute figures)		2.16	(0.59)
XVII Earnings per equity share (for discontinued operation) :	24		
Basic and Diluted (in absolute figures)		-	11.16
XVIII Earnings per equity share (for discontinued & continuing operation) : Basic and Diluted (in absolute figures)	24	2.16	10.57

The accompanying notes are an integral part of the financial statements

As per our report of even date

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

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

Mukesh Goel
Partner
Membership No.: 094837

Ashok Gupta
Executive Chairman
DIN: 00277434

Neetesh Gupta
Director
DIN : 00030782

Parveen Sharma
Chief Financial Officer
PAN: ATWPS6301D

Vikas Chandra
Company Secretary
PAN: AFGPC4820F

Place: Noida (Uttar Pradesh)
Date: May 30, 2022

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022

₹ in Lacs

Particulars	Year ended 31-Mar-22	Year ended 31-Mar-21
A Cash flow from operating activities		
Profit before tax from		
Continuing operations	2,577.01	(184.71)
Discontinued operations	-	10,752.66
Profit before tax	**2,577.01**	**10,567.95**
Adjustments to reconcile profit before tax to net cash flows :		
Depreciation of property, plant and equipment	5.39	274.13
Depreciation of Investment Properties	-	201.41
Amortisation of intangible assets	-	3.64
Bad debts and advances written off	1,734.06	7,184.38
Provision for doubtful loans	-	599.14
Provision for doubtful deposits	-	79.59
Provision for doubtful debtors	-	897.56
Provision of Gratuity made	4.31	21.80
Lease equilization rent booked	-	737.00
Investments written off	361.98	5.03
Finance costs (including fair value change in financial instruments)	350.07	553.67
Ind AS effect on rent income	-	(115.27)
Profit on relinquishment of rights in property	-	(330.00)
Foreign exchange gain/ loss	52.40	(118.92)
Profit on sale of property, plant and equipment	-	(5,542.08)
Gain on sale of discontinued operations (net of taxes)	-	(10,587.01)
Excess liabilities written back	(2,636.85)	(3,509.77)
Interest income	(1,644.11)	(254.32)
Bad debts recovered	-	(408.60)
Fair value gain on financial instruments at fair value through profit or loss	(2.65)	(1.88)
Operating profit before working capital changes	**801.61**	**257.42**
Working Capital Adjustments :		
(Increase)/ Decrease in trade and other receivables and prepayments	(8,172.00)	(2,284.46)
(Increase)/Decrease in inventories	285.24	(204.66)
Increase in trade and other payables and provision	12,440.49	658.81
Cash generated from operations	**5,355.33**	**(1,572.89)**
Income Tax Paid	(38.61)	(265.63)
Net cash flow generated from operating activities (A)	**5,316.72**	**(1,838.52)**

₹ in Lacs

Particulars	Year ended 31-Mar-22	Year ended 31-Mar-21
B Cash flow from investing activities		
Acquisition of property, plant and equipment and intangible assets	-	(0.49)
Proceeds from sale of property, plant and equipment	-	6,303.14
Disposal of discontinued operation	-	22,111.47
Acquisition of investment in subsidiary including advances	(6,379.20)	(124.20)
Proceeds from fixed deposits with original maturities more than 3 months (net)	0.18	1,379.33
Repayment of loans received / (loans given)	35.54	(7,826.85)
Proceeds from relinquishment of rights in property	-	330.00
Interest received	1,637.77	249.90
Net cash flow generated from/(used in) investing activities (B)	**(4,705.71)**	**22,422.30**
C Cash flow from financing activities		
Proceeds from / (repayment) of term loans	(175.00)	(17,595.71)
Proceeds from / (repayment) of short-term borrowings (net)	(1,082.88)	(971.69)
Finance costs paid	(350.07)	(1,062.46)
Net cash flow generated from/(used in) financing activities (C)	**(1,607.95)**	**(19,629.86)**
Net (decrease)/increase in cash & cash equivalents [(A)+(B)+(C)]	**(996.94)**	**953.92**
Cash and cash equivalents at the beginning of the year	1,594.15	641.23
Cash and cash equivalents at the end of the year	**597.21**	**1,594.15**
Components of cash and cash equivalents		
Balances with banks in current accounts	596.89	1,593.54
Cash on hand	0.32	0.61
	597.21	**1,594.15**

Note: The above Standalone Statement of Cash Flows has been prepared under the “Indirect Method” as set out in Ind AS 7 “Statement of Cash Flows”.

As per our report of even date

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

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

Mukesh Goel
Partner
Membership No.: 094837

Ashok Gupta
Executive Chairman
DIN: 00277434

Neetesh Gupta
Director
DIN : 00030782

Parveen Sharma
Chief Financial Officer
PAN: ATWPS6301D

Vikas Chandra
Company Secretary
PAN: AFGPC4820F

Place: Noida (Uttar Pradesh)
Date: May 30, 2022

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH, 2022

(1) Current Reporting Period

(A) Equity Share Capital

Balance at the beginning of the current reporting period	Changes in equity share capital due to prior period*	Restated Balance at the beginning of current reporting period	Changes in Equity Share Capital during the year	Balance at the end of the current reporting period
8,581.42	-	8,581.42	-	**8,581.42**

(B) Other Equity

Particulars	Reserves and Surplus		
	General Reserve	Retained Earnings	Total
As at April 01, 2021	**260.93**	**26,728.15**	**26,989.08**
Profit for the year	-	1,852.63	1,852.63
Other Comprehensive Income	-	4.60	4.60
Total Comprehensive Income	**-**	**1,857.23**	**1,857.23**
As at March 31, 2022	**260.93**	**28,585.39**	**28,846.32**

(2) Previous Reporting Period

(A) Equity Share Capital

Balance at the beginning of the previous reporting period	Changes in equity share capital due to prior period*	Restated Balance at the beginning of previous reporting period	Changes in Equity Share Capital during the year	Balance at the end of the previous reporting period
8,581.42	-	8,581.42	-	**8,581.42**

(B) Other Equity

Particulars	Reserves and Surplus		
	General Reserve	Retained Earnings	Total
As at April 01, 2020	**260.93**	**17,657.31**	**17,918.24**
Profit for the year	-	9,082.56	9,082.56
Other Comprehensive Income	-	(11.72)	(11.72)
Total Comprehensive Income	**-**	**9,070.84**	**9,070.84**
As at March 31, 2021	**260.93**	**26,728.15**	**26,989.08**

* There are no changes in equity share capital and other equity due to prior period errors.

Nature and Purpose of Reserves:

(a) Retained Earnings: Retained earnings are the profits that the company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

Remeasurements of Net Defined Benefit Plans: Differences between the interest income on plan assets and the return actually achieved, and any changes in the liabilities over the year due to changes in acturial assumptions or experience adjustments within the plans, are recognised in other comprehensive income and adjusted to retained earnings.

(b) Share Based Payment Reserve: The share based payment reserve is used to record the fair value of equity - settled share based payment transactions with employees. The amounts recorded in the share based payment reserves are transferred to securities premium upon the exercise of stock options and transferred to the general reserve on account of stock options not exercised by employees.

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
ICAI Firm Registration No. : 016693N

Mukesh Goel
Partner
Membership No.: 094837

Place: Noida (Uttar Pradesh)
Date: May 30, 2022

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

Ashok Gupta
Executive Chairman
DIN: 00277434

Neetesh Gupta
Director
DIN : 00030782

Parveen Sharma
Chief Financial Officer
PAN: ATWPS6301D

Vikas Chandra
Company Secretary
PAN: AFGPC4820F

NOTES FORMING PART OF THE FINANCIAL STATEMENT

1. Corporate Information

Optiemus Infracom Limited ("the Company") is a public company incorporated on June 17, 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 handsets and mobile accessories. The company is a public limited company incorporated and domiciled in India and has its registered office at New Delhi.

These financial statements are authorized for issue in accordance with a resolution of the directors on May 30, 2022.

2. Significant Accounting Policies

2.1 Basis of Preparation

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

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

2.2 Summary of Significant Accounting Policies

2.2.1 Use of Estimates

The preparation of financial statements in conformity with Ind AS recognition and measurement principles and, in particular, making the critical accounting 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

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

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

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

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

If the business combination is achieved in stages, any previously held equity interest is re-measured at its acquisition date fair value and any resulting gain or loss is 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 recognized for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Company re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be 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.

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 recognized, to reflect new information obtained about facts and circumstances that existed at the acquisition date that, if known, would have affected the amounts recognized at that date. These adjustments are called as measurement period adjustments. The measurement period does not exceed one year from the acquisition date.

2.2.4 Revenue Recognition

The Company derives revenues primarily from sale of mobile handsets and mobile accessories.

Sale of Products:

Revenue from sale of goods is recognized when control of the products is being sold is transferred to our customer and when there are no longer any fulfilled obligations. The Performance Obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms.

Revenue is measured on the basis of contracted price, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the Government such as goods and services tax, etc. Accumulated experience is used to estimate the provision for such discounts and rebates. Revenue is only recognized to the extent that it is highly probable a significant reversal will not occur.

Our customers have the contractual right to return goods only when authorized by the Company. An estimate is made of the goods that will be returned and a liability is recognized for this amount using a best estimate based on accumulated experience.

The Company uses the percentage-of-completion method in accounting for its fixed price contracts. The use of percentage-of-completion method required the Company to estimate the efforts or costs expended to date as a proportion of the total efforts or costs to be expended. Efforts or costs expended have been used to measure progress towards completion as there is direct relationship between input and productivity. Provision for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the expected contract estimates at the reporting period.

2.2.5 Interest Income

Interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset. When calculating the effective rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension) but does not consider the expected credit losses, Interest income is included in other income in the standalone financial statement of profit and loss.

2.2.6 Property, Plant and Equipment

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

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

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

Depreciation is provided for property, plant and equipment on written down value basis so as to expense the written down value over their estimated useful lives based on a technical evaluation. The estimated useful lives and residual values are reviewed at the end of each reporting period, with the effect of any change in estimate accounted for on a prospective basis.

The estimated useful lives are as mentioned below:

Type of Asset	Useful Lives
Buildings	60 years
Plant & Equipment	12 – 15 years
Computer Equipment	3 years
Vehicles	8 – 10 years
Office Equipment	5 years
Furniture and Fixtures	10 years

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 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.

2.2.9 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 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 either the Company has transferred substantially all the risks and rewards of the asset or transferred control of the asset.

Impairment of Financial Assets

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

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

The Company 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.

2.2.10 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 Company's cash management.

2.2.11 Leases

Company as a lessee

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

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

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

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

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

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

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

Company as lessor

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

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

2.2.12 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 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.

2.2.14 Employee Benefits

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

Short Term Employee Benefits

When an employee has rendered service to the company during an accounting period, the company 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.

2.2.15 Employee Stock Option Plan (ESOP)

The company recognizes compensation expense relating to share-based payments in the net profit based on estimated fair-values of the awards on the grant date. The estimated fair value of awards is recognized as an expense in the statement of profit and loss on a straight-line basis over the requisite service period for each separately vesting portion of the award as if the award was in-substance, multiple awards with a corresponding increase to share options outstanding account.

Optiemus Employee Stock Option Scheme, 2016 (the 2016 Plan):

The Optiemus Employee Stock Option Scheme, 2016, was approved and recommended by the Board of Directors of the company on December 05, 2016 and approved by the members of the company on December 30, 2016. Under this scheme the board has been authorized to introduce, offer, issue and provide share-based incentives to eligible employees of the Company and its subsidiaries under the 2016 Plan. The maximum number of options under the 2019 plan shall not exceed 42,90,709 each convertible into equal number of equity shares of the Company. The stock options granted shall vest based on achievement of defined performance parameters as determined by the administrator (Nomination and Remuneration Committee). The vesting shall commence after 1(one) year from the date of grant of Options and shall take place over a period of 3(Three) years from the date of grant. The administrator (Nomination and Remuneration Committee) has the power to modify the vesting schedule on a case-to-case basis subject to the minimum gap of 1(One) year between the grant and first vesting.

The equity settled stock options would vest generally in a graded manner i.e. Year 01: 20%; Year 02: 30% and Year 03: 50% and shall be exercisable within a period of 30 (Thirty) days from the respective date of vesting or as may be determined by the Nomination and Remuneration Committee (NRC) in special circumstances. The exercise price will be based upon the Market Price of the shares one day before the date of vesting of options or such higher price as may be decided by the Committee subject to a discount of up to 50% as may deem fit by the Committee for the finalization of the Exercise Price.

During the year ended March 31, 2022, the Company had granted 1,29,000 employee stock options to its employees to be vested in a graded manner as specified above. Since, the exercise price for such options is based on the market price prevailing on the stock exchanges one day before the date of respective vesting, and can be determined at the respective dates of vesting only. Therefore, in the absence of exercise price on grant date, the fair value of awards granted cannot be reliably measured on the grant date using the popular option valuation strategies/ models/ methodologies. Hence, the company is unable to record any expenditure for such ESOP's granted over the vesting period as laid down in Ind AS – 102 (Share Based Payments) for the year ended March 31, 2022 and following such inherent limitation, has opted/adopted to record the entire employee stock compensation expense in the books of accounts of the company at the date of respective vesting's only.

2.2.16 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.

2.2.17 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.

2.2.18 Inventories

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

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

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

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

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

2.2.19 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.

2.2.20 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.

2.2.21 Contingent Liabilities

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

3(a). PROPERTY, PLANT AND EQUIPMENT(PPE)

₹ in Lacs

Particulars	Furniture and fittings	Electrical fittings	Plant and machinery	Office equipment	Computers	Motor vehicles	Total
Cost or valuation							
As at April 01, 2020	4,897.10	2,192.99	2,444.45	293.78	4,506.69	691.21	15,026.22
Additions	-	-	-	-	0.48	-	0.48
Disposals	4,897.10	2,192.99	2,444.45	293.78	4,499.60	30.02	14,357.93
As at March 31, 2021	**-**	**-**	**-**	**-**	**7.58**	**661.19**	**668.77**
Additions	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
As at March 31, 2022	**-**	**-**	**-**	**-**	**7.58**	**661.19**	**668.77**
Depreciation and Impairment							
As at April 01, 2020	4,485.40	2,012.42	2,045.90	285.43	4,409.35	660.77	13,899.27
Depreciation charge for the year	122.99	54.08	82.95	1.15	4.54	8.41	274.13
Impairment	-	-	-	-	-	-	-
Disposals	4,608.39	2,066.49	2,128.85	286.58	4,406.92	29.42	13,526.66
As at March 31, 2021	**-**	**-**	**-**	**-**	**6.97**	**639.77**	**646.74**
Depreciation charge for the year	-	-	-	-	0.35	5.04	5.39
Impairment	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
As at March 31, 2022	**-**	**-**	**-**	**-**	**7.32**	**644.81**	**652.13**
Net book value							
As at March 31, 2022	**-**	**-**	**-**	**-**	**0.25**	**16.39**	**16.64**
As at March 31, 2021	-	-	-	-	0.60	21.42	22.03
As at March 31, 2020	411.70	180.58	398.54	8.34	97.34	30.43	1,126.94

3(b). OTHER INTANGIBLE ASSETS

₹ in Lacs

Particulars	Computer Software	Total
Cost or valuation		
As at April 01, 2020	666.00	666.00
Additions	-	-
Disposals	665.84	665.84
As at March 31, 2021	**-**	**-**
Additions	-	-
Disposals	-	-
As at March 31, 2022	**-**	**-**
Amortization and Impairment		
As at April 01, 2020	659.00	659.00
Amortization expense for the year	3.64	3.64
Impairment	-	-
Disposals	662.82	662.82

3(b). OTHER INTANGIBLE ASSETS *(CONTD.)*

₹ in Lacs

Particulars	Computer Software	Total
As at March 31, 2021	**-**	**-**
Amortization expense for the year	-	-
Impairment	-	-
Disposals	-	-
As at March 31, 2022	-	-
Net book value		
As at March 31, 2022	**-**	**-**
As at March 31, 2021	-	-
As at March 31, 2020	7.00	7.00

4. INVESTMENT PROPERTIES

₹ in Lacs

Particulars	Land	Building & Infrastructure	Total
Gross carrying amount			
Opening balance as at April 01, 2020	8,301.04	5,835.19	14,136.23
Additions	-	-	-
Disposals	8,202.99	5,835.19	14,038.19
Closing balance as at March 31, 2021	**98.04**	**-**	**98.04**
Additions	-	-	-
Disposals	-	-	-
Closing balance as at March 31, 2022	**98.04**	**-**	**98.04**
Depreciation and Impairment			
Opening balance as at April 01, 2020	-	2,385.53	2,385.53
Depreciation charge for the year	-	201.41	201.41
Disposals	-	2,586.94	2,586.94
Closing balance as at March 31, 2021	**-**	**-**	**-**
Depreciation charge for the year	-	-	-
Disposals	-	-	-
Closing balance as at March 31, 2022	**-**	**-**	**-**
Net Block			
As at March 31, 2022	**98.04**	**-**	**98.04**
As at March 31, 2021	98.04	-	98.04
As at March 31, 2020	8,301.04	3,449.67	11,750.70

Information regarding income and expenditure of investment properties ₹ in Lacs

Particulars	As at 31-Mar-22	As at 31-Mar-21
Rental income derived from investment property	-	2,702.22
Direct operating expenses (including repairs and maintenance) arising from investment properties that generates rental income	-	840.85
Direct operating expenses (including repairs and maintenance) arising from investment properties that did not generate rental income	-	-
Profit arising from investment properties before depreciation and indirect expenses	-	1,861.37
Less : Depreciation	-	201.41
Profit arising from investment properties before indirect expenses	**-**	**1,659.96**

As on March 31, 2022, the company's investment property consist of 4 properties in India, situated at Village Tikri Kalan and Mundka, West Delhi. The property wise details is given as hereunder:

Property Description	***Property Address***
Land measuring 2 Bighas 10 Biswas	Piece of land measuring 2 Bighas 10 Biswas, out of Khasra Number 56/15 and 16 situated in the revenue estate of Village Tikri Kalan, Delhi
Agricultural Land measuring 1 Bigha 4 Biswas	Piece of agricultural land measuring 1 Bigha 4 Biswas, out of Khasra Number 57/22 situated in the revenue estate of village Tikri Kalan, Delhi
Agricultural Land measuring 1 Bigha 4 Biswas	Piece of agricultural land measuring 1 Bigha 4 Biswas, out of Khasra Number 57/22 situated in the revenue estate of village Tikri Kalan, Delhi
Agricultural Land measuring 1 Bigha 4 Biswas* (*) The said agricultural land has been kept as collateral security with IndusInd Bank in respect of working capital limits (fund based & non - fund based) availed from the said bank.	Piece of agricultural land measuring 1 Bigha 4 Biswas, out of Khasra Number 84/12 situated in the revenue estate of village Mundka, Delhi

As at the closure of the F.Y. 2021-22 and F.Y. 2020-21, valuation of such investment properties (based on valuation by an independent valuer who holds a recognised and relevant professional qualification and has recent experience in the location and category of the investment property being valued) for the fair value disclosure as encouraged by Ind AS 40 has not been undertaken by the company.

The company has no restrictions on the realisability of its investments and no contractual obligations to purchase, construct or develop investment properties or repairs, maintenance and enhancements.

5. NON-CURRENT FINANCIAL ASSETS

₹ in Lacs

Particulars	As at 31-Mar-22	As at 31-Mar-21
(a) Investments		
Investments at Cost (fully paid)		
Investment in equity instruments		
Subsidiaries :		
• **Optiemus Infracom (Singapore) Pte Ltd.**		
1 (March 31, 2021: 1) equity shares of 1 Singapore Dollar	-	-
5,000 (March 31, 2021: 5,000) ordinary shares @1 SGD	0.10	0.10
22,86,000 (March 31, 2021: 22,86,000) ordinary shares @1 USD	66.85	66.85
Net of provision for dimunition in value of ₹ 1,272 Lakhs (2021 - ₹ 1,272 Lakhs)		
• **Optiemus Electronics Limited**		
1,11,00,000 (March 31, 2021: 1,11,00,000) Equity Shares of ₹ 10 each fully paid up	1,110.00	1,110.00
27,60,000[(1)] (March 31, 2021: Nil) Equity Shares of ₹ 10 each fully paid up	124.20	-
16,33,986[(2)] (March 31, 2021: Nil) Equity Shares of ₹ 10 each fully paid up	5,000.00	-
• **GDN Enterprises Private Limited**		
25,10,000[(3)] (March 31, 2021: Nil) Equity Shares of ₹ 10 each fully paid up	1,255.00	-
• **Troosol Enterprises Private Limited**		
6,000 (March 31, 2021: 6,000) Equity shares of ₹ 10 each fully paid up	0.60	0.60
• **FineMS Electronics Private Limited**		
6,00,000 (March 31, 2021: 6,00,000) Equity Shares of ₹ 10 each fully paid up	-	-
Net of provision for dimunition in value of ₹ 60 Lakhs (2021 - ₹ 60 Lakhs)		
Investments at Fair Value through Profit or Loss		
Investment in equity instruments		
• **Teleecare Network India Private Limited**		
1,59,34,200 (March 31, 2021: 1,59,34,200) Equity shares of ₹ 10 each fully paid up	5,145.16	5,145.16
• **Ilumi Solution Inc**		
9,66,620 (March 31, 2021: 9,66,620) Equity shares of US$ 0.00001 each fully paid up	-	-
Net of provision for dimunition in value of ₹ 479 Lakhs (2021 - ₹ 479 Lakhs)		
• **Travancore Marketing Private Limited**		
11,000 (March 31, 2021: 11,000) Equity shares of ₹ 10 each fully paid up	0.08	0.08

5. NON-CURRENT FINANCIAL ASSETS *(CONTD.)*

₹ in Lacs

Particulars	As at 31-Mar-22	As at 31-Mar-21
<u>Quoted equity instruments</u>		
<u>Investment in equity instruments</u>		
• **Arvind Remedies Limited**		
10,000 (March 31, 2021: 10,000) Equity Shares of ₹ 10 each fully paid up	0.47	0.47
Net of provision for dimunition in value of ₹ 5 Lakhs (2021 - ₹ 5 Lakhs)		
• **GTL Infrastructure Limited**		
1,974 (March 31, 2021: 2,000) Equity shares of ₹ 10 each fully paid up	0.03	0.02
Net of provision for dimunition in value of ₹ 1 Lakh (2021 - ₹ 1 Lakh)		
• **IKF Technologies Limited**		
2,20,000 (March 31, 2021: 2,20,000) Equity shares of ₹ 1 each fully paid up	0.59	0.59
Net of provision for dimunition in value of ₹ 34 Lakhs (2021 - ₹ 34 Lakhs)		
• **Cybele Industries Limited**		
25,000 (March 31, 2021: 25,000) Equity Shares of ₹ 10 each fully paid up	2.68	1.91
Net of provision for dimunition in value of ₹ 8 Lakhs (2021 - ₹ 8 Lakhs)		
Investment in partnership firm		
• **WIN Technologies**	-	361.12
Net of provision for dimunition in value of ₹ 361 Lakhs[(4)]		
	12,705.75	**6,686.90**
Aggregate amount of quoted investments and market value thereof	**3.76**	**2.99**
Aggregate amount of unquoted investments	**12,701.99**	**6,683.91**
Aggregate amount of impairment in value of investments	**2,219.78**	**1,864.44**

<u>Notes:</u>

(1) During the year company has acquired 27,60,000 equity shares in Optiemus Electronics Limited from Wistron Corporation at the rate of ₹ 4.50/- per equity share. Thereby acquiring the remaining 19.91% from Wistron Corporation thus, making Optiemus Electronics Limited a wholly owned subsidiary of Optiemus Infracom Limited.

(2) During the year the company has acquired additonal 16,33,986 equity shares in Optiemus Electronics Limited at the rate of ₹ 306/- per equity share.

5. NON-CURRENT FINANCIAL ASSETS *(CONTD.)*

₹ in Lacs

Particulars	As at 31-Mar-22	As at 31-Mar-21
(3) During the year the company has acquired 100 % stake in GDN Enterprises Private Limited from Teleecare Network (India) Private Limited through investment in 25,10,000 equity shares at the rate of ₹ 50 /- share. Thus, making GDN Enterprises Private Limited a wholly owned subsidiary of Optiemus Infracom Limited.		
(4) Investment in partnership firm represents capital contribution in Win Technology by the company. During the F.Y. 2021-22, considering the financial strength of the partnership firm, the management decided to provide for such investment in the Statement of the Profit and Loss as provision for diminution in value of investment. Hence, such investment is shown net of provision for diminution amounting to ₹ 361.12 Lakhs.		
(5) Investments are shown at value net of provision for diminution.		
(b) Loans		
Loans to others*		
Loans receivables credit impaired	-	76.00
	-	**76.00**
Less: provision for doubtful loans	-	(76.00)
	-	**-**
* Loans to others include loans given to non - related parties. These loans were granted prior to F.Y. 2010-11. 100% provision was created on these loans in the F.Y. 2020-21 considering the probability to recovery as very less. In the current F.Y. i.e. 2021-22, considering such amount as irrecoverable, the company has written off these loans from its accounting records.		
(c) Other financial assets		
Security Deposits		
Security deposits - considered good*	356.11	503.17
Security deposits - considered doubtful	-	198.97
	356.11	**702.14**
Less: provision for doubtful deposits	-	(198.97)
	356.11	**503.17**
Bank deposits with remaining maturity of more than 12 months	60.01	123.84
	60.01	**123.84**
	416.12	**627.01**
* Security deposit includes deposit of ₹ 300.00 Lakhs against mortgage of property at Punjabi Bagh, West Delhi. As per last valuation report dated 06-11-2013 the property would fetch more than the amount given. The said amount is under dispute and the company is in the process of initiating legal proceedings for such recovery. Hence, due to the fact that value of property kept as security exceeds the amount of security granted, the company has considered such deposit as a good deposit.		

6. INCOME TAXES

The major components of income tax expense for the period ended March 31, 2022 and March 31, 2021 are:

Profit or loss section **₹ in Lacs**

Particulars	As at 31-Mar-22	As at 31-Mar-21
Current tax:		
Current income tax charge	(737.88)	1,014.89
Deferred tax:		
Relating to origination and reversal of temporary differences	13.51	(1,324.92)
Income tax expense reported in the statement of profit and loss	**(724.37)**	**(310.03)**

Other comprehensive income section **₹ in Lacs**

Particulars	As at 31-Mar-22	As at 31-Mar-21
Current tax:		
Net loss/(gain) on remeasurements of defined benefit plans	4.60	(11.72)
Income tax charged to OCI	**4.60**	**(11.72)**

Tax expense of continuing operation does not include the following: **₹ in Lacs**

Particulars	As at 31-Mar-22	As at 31-Mar-21
Tax income from discontinued operations*	-	10,752.66
Tax expense on gain on sale of discontinued operations*	-	1,412.06

*Both of these have been included in determination of profit (loss) from discontinued operations, net of taxes (refer note)

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for March 31, 2022 and March 31, 2021:

₹ in Lacs

Particulars	As at 31-Mar-22	As at 31-Mar-21
Accounting profit before tax from:		
Profit from continuing operation before income tax expense	2,577.01	(184.71)
Total profit for the year	**2,577.01**	**(184.71)**
At India's statutory income tax rates	(816.97)	1,014.89
Adjustments in respect of current income tax of previous years	79.09	-
Non-deductible expenses and losses	13.51	(1,324.92)
Others	-	-
	(724.38)	**(310.03)**
Income tax expense reported in the statement of profit and loss	**(13.51)**	**1,088.23**

Deferred tax expense/(income): **₹ in Lacs**

Particulars	As at 31-Mar-22	As at 31-Mar-21
Accelerated depreciation for tax purposes	(12.38)	(624.87)
Expenditure charged to the statement of profit or loss in the current year but allowed for tax purposes on payment basis	(2.81)	4.84
Others	28.70	(468.20)
Deferred tax expense/(income)	**13.51**	**(1,088.23)**

Deferred tax asset: **₹ in Lacs**

Particulars	As at 31-Mar-22	As at 31-Mar-21
Fixed assets: Impact of difference between tax depreciation and depreciation/amortization charged for the financial reporting	32.08	44.47
Provision for diminution in the value of investments	494.04	413.84
Increase in the value of Teleecare shares	(371.04)	(371.04)
Provision for doubtful debts	546.93	598.43
Impact of other expenditure charged to the statement of profit or loss in the current year but allowed for tax purposes on payment basis	15.40	18.20
Deferred tax asset on loss	-	-
	717.41	**703.90**

Reconciliation of deferred tax assets(net): **₹ in Lacs**

Particulars	As at 31-Mar-22	As at 31-Mar-21
Opening balance as at April 01	703.90	1,792.13
Tax income/(expense) during the period recognised in profit or loss	13.51	(1,088.23)
Closing balance as at March 31	**717.41**	**703.90**

7. OTHER NON-CURRENT ASSETS

₹ in Lacs

Particulars	As at 31-Mar-22	As at 31-Mar-21
Capital advances	1,062.35	3,189.42
	1,062.35	**3,189.42**

The company has not given any advances to directors or other officers of the Company or any of them either severally or jointly with any persons. Capital advances include advances given to firms or private companies in which any director is a partner or a member ₹ 1,062.35 Lakhs (March 31, 2021 : ₹ 3,189.42 Lakhs).

8. INVENTORIES

₹ in Lacs

Particulars	As at 31-Mar-22	As at 31-Mar-21
Traded goods*	339.53	624.77
	339.53	**624.77**

* Traded goods includes finished goods purchased for re-sale.

9. CURRENT FINANCIAL ASSETS

₹ in Lacs

Particulars	As at 31-Mar-22	As at 31-Mar-21
(a) Investments		
Investments at Fair Value through Profit or Loss		
Unquoted Equity Instruments		
SBI One India Fund		
1,33,700 (31 March 2021: 1,33,700) Units of ₹ 10 each	26.80	25.79
	26.80	**25.79**

(b) Trade Receivables

₹ in Lacs

Particulars	As at 31-Mar-22	As at 31-Mar-21
Trade receivables	15,962.94	5,419.06
Receivables from an associate	5,152.25	55.15
Receivables from other related parties	0.14	7,032.84
Total trade receivables	**21,115.33**	**12,507.05**

Break up of security details :

₹ in Lacs

Particulars	As at 31-Mar-22	As at 31-Mar-21
Trade receivables		
Unsecured, considered good	19,039.44	8,966.64
Trade receivables which have significant increase in credit risk	4,158.15	5,645.15
Trade receivables - credit impaired	90.86	74.03
	23,288.45	**14,685.82**
Impairment Allowance (allowance for bad and doubtful debts)		
Unsecured, considered good	(3.56)	(0.67)
Trade receivables which have significant increase in credit risk	(2,078.71)	(2,104.07)
Trade receivables - credit impaired	(90.85)	(74.03)
Total trade receivables	**21,115.33**	**12,507.05**

Trade receivables ageing schedule **(Amount in ₹)**

Particulars	As at March 31, 2022					
	Trade Receivables ageing schedule					
	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables- considered good	13,845.69	12.95	28.56	-	5,152.25	19,039.44
(ii) Undisputed Trade receivables- which have significant increase in credit risk	-	-	-	1.84	-	1.84
(iii) Disputed Trade receivables- which have significant increase in credit risk	-	-	-	-	4,156.30	4,156.30
(iv) Disputed Trade receivables- credit impaired	-	0.01	-	-	90.86	90.86
	13,845.69	**12.96**	**28.56**	**1.84**	**9,399.41**	**23,288.45**

Trade receivables ageing schedule **(Amount in ₹)**

Particulars	As at March 31, 2021					
	Trade Receivables ageing schedule					
	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	8,959.50	7.10	0.05	-	-	8,966.64
(ii) Undisputed Trade receivables - which have significant increase in credit risk	210.54	1.46	18.33	-	-	230.33
(iii) Disputed Trade receivables - which have significant increase in credit risk	15.30	2.05	8.76	75.32	5,313.39	5,414.82
(iv) Disputed Trade receivables - credit impaired	-	-	-	47.32	26.71	74.03
	9,185.33	**10.60**	**27.15**	**122.64**	**5,340.10**	**14,685.82**

Notes:

- No Trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.
- Trade receivables are usually on trade terms based on credit worthiness of customers as per terms of contract with customers.
- For terms and conditions relating to related party receivables, refer note no. 25
- Trade receivables are non - interest bearing and are generally on terms of 0 to 90 days.
- There are no unbilled receivables, hence the same is not disclosed in the ageing schedule.

(c) Cash & Cash Equivalents *

₹ in Lacs

Particulars	As at 31-Mar-22	As at 31-Mar-21
Balances with banks in current accounts	596.89	1,593.54
Cash on hand	0.32	0.61
	597.21	**1,594.15**

* There are no restrictions with regard to cash and cash equivalents as at the end of the reporting period and prior period.

(d) Bank Balances Other than Cash & Cash Equivalents

₹ in Lacs

Particulars	As at 31-Mar-22	As at 31-Mar-21
Deposits with maturity of less than 12 months	114.50	33.65
Margin money deposits	379.35	396.55
	493.85	**430.20**

Notes:

- The deposits maintained by the company with banks comprise of the time deposits, which may be withdrawn by the company at any point of time without prior notice and are made of varying periods between one day to twelve months depending on the immediate cash requirements of the company and earn interest at the respective short-term deposit rates.
- Margin money deposits includes fixed deposits against working capital limits availed from banking companies and other financial institutions to hedge between the current value of the security offered (i.e. collateral) and the value of loan granted.
- Fixed deposits with original maturity of more than twelve months but remaining maturity of less than twelve months have been disclosed under other bank balances.

(e) Loans

₹ in Lacs

Particulars	As at 31-Mar-22	As at 31-Mar-21
Loans to related parties*		
Loans receivables considered good - Unsecured	11,597.50	10,244.53
	11,597.50	**10,244.53**
Less: provision for doubtful loans	-	-
	11,597.50	**10,244.53**
Loans to others		
Loans receivables considered good - Unsecured	65.98	1,331.27
Loans receivables credit impaired	2,698.20	2,792.70
Less: provision for doubtful loans	(1,349.10)	(1,443.60)
	13,012.58	**12,924.90**

(f) Other financial assets ₹ in Lacs

Particulars	As at 31-Mar-22	As at 31-Mar-21
Security Deposits		
Security deposits - considered good*	222.98	199.13
	222.98	**199.13**
Less: provision for doubtful deposits	-	-
	222.98	**199.13**
Interest receivable on deposits	24.17	17.84
Advance for acquisition of shares from NCI in subsidiary**	-	124.20
Other recoverables	2.59	60.45
	26.76	**202.49**

* Security deposits includes deposits given to various public authorities such department of Sales Tax and VAT of different states and do not have any fixed maturity periods.

** Advance for acquisition of shares from NCI in subsidiary was given to Wistron Corporation for the acquisition of 27,60,000 equity shares (19.91%) in Optiemus Electronics Limited, the subsidiary of Optiemus Infracom Limited at ₹ 4.50 per share in December 2020. The share transfer took place post March 31, 2021 (i.e. F.Y. 2021-22) and hence, advance got converted to investment in subsidiary thereby making Optiemus Electronics Limited a wholly owned subsidiary of the company. (Refer Note 5a)

10. OTHER CURRENT ASSETS

₹ in Lacs

Particulars	As at 31-Mar-22	As at 31-Mar-21
Advances to suppliers of goods or services	1,244.93	1,988.68
Capital Advance*	1,107.57	-
Advances to staff	0.41	-
Taxes and duties recoverable		
Considered good	237.48	431.61
Prepaid expenses	7.17	38.47
	2,597.56	**2,458.76**

*The company has not given any advances to directors or other officers of the Company or any of them either severally or jointly with any persons.

11. EQUITY SHARE CAPITAL

₹ in Lacs

Particulars	As at 31-Mar-22	As at 31-Mar-21
Authorised share capital		
12,89,80,000 (March 31, 2021: 12,89,80,000 ; April 01, 2020: 12,89,80,000) equity shares of INR 10 each	12,898.00	12,898.00
Issued, subscribed and fully paid-up shares		
8,58,14,191 (March 31, 2021: 8,58,14,191, April 01, 2020: 8,58,14,191) equity shares of INR 10 each	8,581.42	8,581.42
	8,581.42	**8,581.42**

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

Equity shares

Particulars	As at 31-Mar-22		As at 31-Mar-21	
	No.	₹ in Lacs	No.	₹ in Lacs
At the beginning of the period	8,58,14,191	8,581.42	8,58,14,191	8,581.42
Issued during the period	-	-	-	-
Outstanding at the end of the period	**8,58,14,191**	**8,581.42**	**8,58,14,191**	**8,581.42**

(b) Terms/rights attached to equity shares

The company has only one class of equity shares having par value of INR 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends (if any) in Indian Rupees. The dividend proposed (if any) by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except in case of interim dividend.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

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

Name of the shareholder	As at 31-Mar-22		As at 31-Mar-21	
	No.	% holding	No.	% holding
Equity shares of ₹ 10/- each fully paid				
GRA Enterprises Pvt. Ltd.	3,87,38,500	45.14%	3,87,38,500	45.14%
Mr. Ashok Gupta	57,54,894	6.71%	57,54,894	6.71%
Mrs. Renu Gupta	69,81,111	8.14%	69,81,111	8.14%
Mr. Deepesh Gupta	53,65,029	6.25%	53,65,029	6.25%
Mr. Neetesh Gupta	52,14,607	6.08%	52,14,607	6.08%

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 ownership of shares.

(d) Details of shares held by the promoters *

As at March 31, 2022

Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of total shares	% change during the year
Mr. Ashok Gupta	57,54,894	-	57,54,894	6.71%	0.00%
Total	**57,54,894**	**-**	**57,54,894**		

As at March 31, 2021

Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of total shares	% change during the year
Mr. Ashok Gupta	57,54,894	-	57,54,894	6.71%	0.00%
Total	**57,54,894**	**-**	**57,54,894**		

*** based on requirements of Schedule III**

12. NON-CURRENT FINANCIAL LIABILITIES

₹ in Lacs

Particulars	As at 31-Mar-22	As at 31-Mar-21
(a) Borrowings		
(i) Term loans		
(I) from other parties		
(Ia) unsecured	125.00	300.00
	125.00	**300.00**
	125.00	**300.00**

13. PROVISIONS

₹ in Lacs

Particulars	As at 31-Mar-22	As at 31-Mar-21
(a) Provision for employee benefits		
(i) Gratuity (refer note 30)	61.15	72.29
	61.15	**72.29**

14. CURRENT FINANCIAL LIABILITIES

₹ in Lacs

Particulars	As at 31-Mar-22	As at 31-Mar-21
(a) Borrowings		
(i) Loans repayable on demand		
(I) from banks		
(Ia) secured	-	1,080.41
(ii) Bills discounted from banks	1,837.96	1,840.43
(iii) Deposits	-	2.65
	1,837.96	**2,923.49**

Note:

Loans repayable and bills discounting from banks are secured by first pari passu charge on current assets of the company, first charge on fixed assets (except assets exclusively charged to other lenders), equitable mortagage of properties of promoter.

(b) Trade Payables

₹ in Lacs

Particulars	As at 31-Mar-22	As at 31-Mar-21
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	13,600.47	3,571.89
Total trade payables	**13,600.47**	**3,571.89**
Trade payables	13,600.47	3,571.89
Trade payables to related parties (refer note 25)	-	-
Total trade payables	**13,600.47**	**3,571.89**

(b) Trade Payables Ageing Schedule (Amount in ₹)

Particulars	As at March 31, 2022				
	Trade Receivables ageing schedule				
	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	13,586.72	11.36	2.39	-	13,600.47
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
	13,586.72	**11.36**	**2.39**	**-**	**13,600.47**

(Amount in ₹)

Particulars	As at March 31, 2021				
	Trade Receivables ageing schedule				
	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	1,355.08	9.93	58.75	-	1,423.76
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	126.18	62.38	1,959.57	-	2,148.14
	1,481.26	**72.31**	**2,018.32**	**-**	**3,571.89**

Notes:

- The amounts are unsecured and non - interest bearing and are usually on varying trade term.
- Identification of Micro and Small Enterprises is basis intimation received from vendors.
- **Details of dues to micro, small and medium enterprises as defined under MSMED Act, 2006.**

  There are no micro, small and medium enterprises, to whom the company owes dues, which are outstanding for more than 45 days during the year and also as at March 31, 2022. 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.

(c) Other Financial Liabilities ₹ in Lacs

Particulars	As at 31-Mar-22	As at 31-Mar-21
(i) Other expenses payable	78.14	108.56
	78.14	**108.56**

15. OTHER CURRENT LIABILITIES

₹ in Lacs

Particulars	As at 31-Mar-22	As at 31-Mar-21
(i) Advances from Customers	27.06	161.30
(ii) Taxes and Other Statutory Dues Payable	24.96	19.35
	52.02	**180.65**

16. REVENUE FROM OPERATIONS

₹ in Lacs

Particulars	For the Year ended 31-Mar-22	For the Year ended 31-Mar-21
Sale of products	42,283.57	17,690.88
Other operating income	689.45	224.60
	42,973.02	**17,915.48**

17. OTHER INCOME

₹ in Lacs

Particulars	For the Year ended 31-Mar-22	For the Year ended 31-Mar-21
Interest income*	1,644.11	254.32
Foreign exchange gain	-	118.92
Excess liabilities and provisions written back	2,636.85	3,509.77
Bad debts recovered	-	408.60
Fair value gain on financial instruments at fair value through profit or loss	2.65	1.88
Gain on Relinquishment of rights in property	-	330.00
Profit from sale of property, plant and equipments**	-	5,542.08
Miscellaneous income	28.28	-
	4,311.89	**10,165.57**

* Interest income includes interest on loan granted to wholly owned subsidiary (i.e. Optiemus Electronics Limited). Upon the request of the borrower (vide board resolution dated April 16, 2022) and considering to strengthen its financial position by reducing the burden of the fixed financial obligations to the extent possible, the board of directors of the company have waived off interest income for the period January 01, 2022 to March 31, 2022 and periods subsequent thereto on the amount of such loan granted. (vide board resolution dated April 27, 2022).

** Includes realised gain on sale of property, plant and equipment of ₹ Nil (March 31, 2021: ₹ 5,542.08 Lakhs) related with the renting division of the company which got discontinued in the previous financial year.

18. PURCHASE OF TRADED GOODS

₹ in Lacs

Particulars	For the Year ended 31-Mar-22	For the Year ended 31-Mar-21
Purchases	40,540.48	16,704.74
	40,540.48	**16,704.74**

19. CHANGES IN INVENTORIES OF STOCK-IN-TRADE

₹ in Lacs

Particulars	For the Year ended 31-Mar-22	For the Year ended 31-Mar-21
Inventories of stock-in-trade at the beginning of the year	624.77	420.11
Less: Inventories of stock-in-trade at the end of the year	(339.53)	(624.77)
	285.24	**(204.66)**

20. EMPLOYEE BENEFITS EXPENSE

₹ in Lacs

Particulars	For the Year ended 31-Mar-22	For the Year ended 31-Mar-21
Salaries and Bonus	337.23	369.18
Director Remuneration Expenses*	90.00	90.00
Gratuity Expense (refer note 30)	8.92	10.08
Contribution to Provident and Other Funds	10.32	9.92
Staff Welfare Expenses	18.39	8.40
	464.84	**487.58**

* Director remuneration expenses incurred by the company are in accordance with section 197 of the Companies Act, 2013.

21. FINANCE COSTS

₹ in Lacs

Particulars	For the Year ended 31-Mar-22	For the Year ended 31-Mar-21
Borrowing costs	350.07	553.67
	350.07	**553.67**

22. DEPRECIATION, AMORTIZATION AND IMPAIRMENT EXPENSE

₹ in Lacs

Particulars	For the Year ended 31-Mar-22	For the Year ended 31-Mar-21
Depreciation on property, plant and equipment [refer note 3(a)]	5.39	274.13
Amortisation of intangible assets [refer note 3(b)]	-	3.64
	5.39	**277.77**

23. OTHER EXPENSES

₹ in Lacs

Particulars	For the Year ended 31-Mar-22	For the Year ended 31-Mar-21
Direct expenses		
Clearing and forwarding charges	0.26	4.96
Customs and other duties	362.35	325.26
Scheme and claim expenses	28.45	181.33
Freight inward	113.68	103.50
Consumables	1.56	0.57
Others		
Business promotion expenses	7.17	7.67
Incentive and commission expenses	36.04	10.38
Rent expenses	20.17	23.48
Communication expenses	6.32	9.33
Power and fuel expenses	5.32	4.73
Travelling and conveyance expenses	15.28	11.44
Insurance premium expenses	32.71	19.15
Rates and taxes expenses	42.39	473.79
Directors sitting fee	16.20	20.00
Foreign Exchange loss	52.40	-
Bad debts and advances written off	1,734.06	7,184.38
Provision for doubtful loans	-	599.14
Provision for diminution in value of Investments or values written off	361.98	5.03
Provision for doubtful deposits	-	79.59
Provision for doubtful debtors	-	897.56
Legal and professional expenses	124.62	421.01
Freight and cartage outward expenses	44.63	37.93
Licence fees and patent expenses	2.09	-
Printing and stationery expenses	16.09	4.83
Repair and maintenance expenses	1.18	0.74
Computer repairs and maintenace	6.42	4.22
Security guard expenses	1.16	0.31
Housekeeping and other office maintenance expenses	3.36	1.10
Payment to auditors (refer note below)*	9.85	5.00
Festival Expenses	2.47	1.16
Annual listing fees	7.00	6.90
Miscellaneous expenses	6.70	2.19
	3,061.88	**10,446.66**

*** Payment to Auditor includes** **₹ in Lacs**

Particulars	For the Year ended 31-Mar-22	For the Year ended 31-Mar-21
As Statutory auditor:		
Statutory Audit Fees	5.00	5.00
Fees for Certification	0.50	0.50
	5.50	**5.50**

24. EARNINGS PER SHARE

₹ in Lacs

Particulars	For the Year ended 31-Mar-22	For the Year ended 31-Mar-21
Net profit after tax attributable to equity shareholders		
Continued operations	1,857.23	(506.46)
Discontinued operations	-	9,577.29
Total operations	**1,857.23**	**9,070.83**
Weighted average number of equity shares	8,58,14,191	8,58,14,191
Earning Per share (Basic and diluted)		
Continued operations (in absolute figures)	2.16	(0.59)
Discontinued operations (in absolute figures)	-	11.16
Total operations (in absolute figures)	2.16	10.57

25. RELATED PARTY DISCLOSURES

Names of related parties and related party relationship

Related parties where control exists

Subsidiaries	: Optiemus Electronics Limited
	: Optiemus Infracom (Singapore) Pte Ltd
	: FineMs Electronics Private Limited
	: Troosol Enterprises Private Limited
	: Optiaux Technologies Private Limited (Struck off w.e.f. March 31, 2021)
	: GDN Enterprises Private Limited
Enterprises owned or significantly influenced by key management personnel or their relatives	: GRA Enterprises Private Limited
	: Fidelity Logistic Limited
	: Insat Exports Private Limited
	: Besmarty Technologies Private Limited
	: WIN Technology
	: Teleecare Network India Private Limited
	: MPS Telecom Retail Private Limited
	: International Value Retail Private Limited

Key Managerial Personnel*

Name	Position	Nature of Transaction	31-Mar-22 ₹ in Lacs	31-Mar-21 ₹ in Lacs
Ashok Gupta	Whole time Director	Director Remuneration	90.00	90.00
Vikas Chandra	Company Secretary	Remuneration	15.70	14.01
Parveen Sharma	Chief Financial Officer	Remuneration	29.35	26.34

Subsidiaries/ Associate Co.

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

Particulars	31-Mar-22 ₹ in Lacs	31-Mar-21 ₹ in Lacs
Transactions during the year		
Sales of goods (Excluding GST)		
Teleecare Network India Private Limited	47.64	47.62
International Value Retail Private Limited	14,171.21	7,511.82
GDN Enterprises Private Limited	212.55	-
Other Operating Income (Excluding GST)		
Teleecare Network India Private Limited	317.99	-
Rental income		
International Value Retail Private Limited	8.00	22.00
Rent expense		
Optiemus Electronics Limited	3.78	-
Other income		
GDN Enterprises Private Limited	328.91	-
Optiemus Electronics Limited	743.88	60.45
International Value Retail Private Limited	259.50	-
Purchases of goods (Excluding GST)		
Optiemus Electronics Limited	-	3.12
Teleecare Network India Private Limited	11,708.25	5,133.19
Loans given to the related party		
Troosol Enterprises Private Limited	-	23.20
Optiemus Electronics Limited	860.45	6,663.27
GDN Enterprises Private Limited	-	2,877.06
Loan repaid by the related party		
GDN Enterprises Private Limited	30.00	-
International Value Retail Private Limited	517.00	158.00
Advance to creditors		
GDN Enterprises Private Limited	116.00	-
Balances outstanding as on March 31, 2022		
Trade receivables		
Teleecare Network India Private Limited	5,152.25	-
International Value Retail Private Limited	-	7,032.84
GDN Enterprises Private Limited	-	55.15

Particulars	31-Mar-22 ₹ in Lacs	31-Mar-21 ₹ in Lacs
Loans given		
Telemax Links India Private Limited	-	66.81
International Value Retail Private Limited	-	517.00
Optiemus Electronics Limited	8,267.22	6,663.27
GDN Enterprises Private Limited	3,143.08	2,877.06
Troosol Enterprises Private Limited	187.20	187.20

* The remuneration to key managerial personnel does not include the provisions made for gratuity, as they are determined on actuarial basis for the company as a whole.

26. DISCONTINUED OPERATIONS

a) Description

The board of directors of the company in its meeting dated December 23, 2020 has, subject to the approval of shareholders and other authorities, accorded its approval for sale / transfer of land together with structures / building of the company situated at Plot no. 2A, Sector-126, Noida, District Gautam Budh Nagar, Uttar Pradesh - 201301 to M/s Kailash Darshan Housing Development (Gujarat) Private Limited. In this regard, after obtaining approval of shareholders through postal ballot on January 23, 2021 and from other concerned authorities, the company completed the sale of said property on March 04, 2021. Upon completion of sale of said property, the segment viz. Rental division ceased to be operative, hence the company discontinued rental operations.

b) Financial Performance and Cash Flow Information

The Financial perfromance and cash flow information presented are for the year ended March 31, 2022 and the year ended March 31, 2021.

Results of Discontinued Operations

Particulars	For the Year ended 31-Mar-22	For the Year ended 31-Mar-21
	₹ in Lacs	₹ in Lacs
Revenue	-	2,702.22
Expenses*	-	1,042.26
Results from Operating activities	**-**	**1,659.96**
Income Tax	-	301.11
Results from Operating activities (net of taxes)	**-**	**1,358.85**
Gain on sale of discontinued operations	-	10,587.01
Interest expense of loan on investment property	-	1,494.31
Income tax gain on sale of discontinued operations	-	1,111.20
Profit / (Loss) from discontinued operations (net of taxes)	**-**	**9,340.35**
Net cash inflow / (outflow) from Operating Activities	-	43.00
Net cash inflow / (outflow) from Investing Activities	-	18,043.71
Net cash inflow / (outflow) from Financing Activities	-	(17,595.71)
Net Increase in cash generated from discontinued operations	**-**	**491.00**

*expense includes depreciation expense on Investment Property

27. RATIO ANALYSIS AND ITS ELEMENTS

a) Current Ratio = Current Assets divided by Current Liabilities

Particulars	31-Mar-22 ₹ in Lacs	31-Mar-21 ₹ in Lacs
Current Assets	38,661.04	31,400.08
Current Liabilities	16,063.46	6,784.59
Current Ratio	**2.41**	**4.63**
% Change from previous period / year		**-48.00%**

Reason for change for more than 25% :

Significant change in the components that form part of current assets and current liabilities

Particulars	31-Mar-22 ₹ in Lacs
• **Current Assets**	
- Increase/(Decrease) in amount of inventories	(285.24)
- Increase/(Decrease) in amount of trade receivables	8,608.27
- Increase/(Decrease) in amount of cash & cash equivalents	(996.94)
- Increase/(Decrease) in amount of advances with suppliers	(743.75)
- Increase/(Decrease) in amount of bank balances other than cash & cash equivalents	63.65
- Increase/(Decrease) in amount of Loans granted	87.68
• **Current Liabilities**	
- Increase/(Decrease) in amount of borrowings	(1,085.53)
- Increase/(Decrease) in amount of trade payables	10,028.58
- Increase/(Decrease) in amount of advances from customers	(134.25)

b) Debt Equity Ratio = Total Debt divided by Total Equity where total debt refers to sum of current and non - current borrowings

Particulars	31-Mar-22 ₹ in Lacs	31-Mar-21 ₹ in Lacs
Total Debt	1,962.96	3,223.49
Total Equity	37,427.73	35,570.50
Debt Equity Ratio	**0.05**	**0.09**
% Change from previous period / year		**-42.13%**

Reason for change for more than 25% :

Reduction in borrowings (non - current and current) which represent company's total debt, as a result of repayment.

c) **Debt Service Coverage Ratio = Earnings available for debt services divided by total interest and principal repayments**

Particulars	31-Mar-22 ₹ in Lacs	31-Mar-21 ₹ in Lacs
Net Profit after tax*	1,852.63	9,082.56
Add: Non cash operating expenses and finance cost	**355.46**	**831.44**
- Depreciation and Amortization	5.39	277.77
- Finance Cost	350.07	553.67
Earnings available for debt services	**2,208.09**	**9,914.00**
Interest cost on borrowings	350.07	553.67
Principal repayments	1,257.88	18,567.39
Total interest and principal repayements	**1,607.95**	**19,121.07**
Debt Service Coverage Ratio	**1.37**	**0.52**
% Change from previous period / year		**164.85%**

Reason for change for more than 25% :

Reduction in fixed financial obligations as compared to previous year in the form of finance cost, as a result of repayment of borrowings (non - current and current).

d) **Return on Equity Ratio/ Return on Investment Ratio = Net Profit after tax divided by Equity**

Particulars	31-Mar-22 ₹ in Lacs	31-Mar-21 ₹ in Lacs
Net Profit after tax*	1,852.63	9,082.56
Total Equity	37,427.73	35,570.50
Return on Equity Ratio	**4.95%**	**25.53%**
% Change from previous period / year		**-80.61%**

Reason for change for more than 25% :

Reduction in net profit after tax for the current financial year. Previous year's PAT includes gain on sale of discontinued operations, hence causing spike in the previous year's PAT.

e) **Inventory Turnover Ratio = Cost of goods sold divided by average inventory**

Particulars	31-Mar-22 ₹ in Lacs	31-Mar-21 ₹ in Lacs
Cost of Goods Sold	40,825.72	16,500.09
Average Inventory	482.15	522.44
Inventory Turnover Ratio	**84.67**	**31.58**
% Change from previous period / year		**168.10%**

Reason for change for more than 25% :

Change can be attributed to significant increase in cost of goods sold during the current financial year.

f) **Trade Receivables Turnover Ratio = Total credit sales divided by average trade receivables**

Particulars	31-Mar-22 ₹ in Lacs	31-Mar-21 ₹ in Lacs
Total Credit Sales	42,973.02	17,915.48
Average Trade Receivables	16,811.19	14,496.59
Trade Receivables Turnover Ratio	**2.56**	**1.24**
% Change from previous period / year		**106.84%**

Reason for change for more than 25%

Change can be attributed to rise in total credit sales of the company for the current financial year.

g) **Trade Payables Turnover Ratio = Total credit purchases divided by average trade payables**

Particulars	31-Mar-22 ₹ in Lacs	31-Mar-21 ₹ in Lacs
Total Credit Purchases	40,540.48	16,704.74
Average Trade Payables	8,586.18	3,967.69
Trade Payables Turnover Ratio	**4.72**	**4.21**
% Change from previous period / year		**12.15%**

Reason for change for more than 25%

Not Applicable

h) **Net Capital Turnover Ratio = Sales divided by net working capital whereas net working capital is equal to current assets less current liabilities**

Particulars	31-Mar-22 ₹ in Lacs	31-Mar-21 ₹ in Lacs
Total revenue from operations	42,973.02	17,915.48
Net working capital	22,597.58	24,615.50
Net Capital Turnover Ratio	**1.90**	**0.73**
% Change from previous period / year		**161.28%**

Reason for change for more than 25%

Change of more than 25% can be attributed to increase in net sales of the company for the current financial year.

i) **Net Profit Ratio = Net Profit after tax divided by sales**

Particulars	31-Mar-22 ₹ in Lacs	31-Mar-21 ₹ in Lacs
Net Profit after tax	1,852.63	9,082.56
Total Revenue from Operations	42,973.02	17,915.48
Net Profit Ratio	**4.31%**	**50.70%**
% Change from previous period / year		**(91.50%)**

Reason for change for more than 25%

Change of more than 25% is on account of increase in net sales and decrease in net profit after tax for the current financial year. Previous year's net profit after tax includes gain on sale of discontinued operations.

j) **Return on Capital Employed (pre-cash) = Earnings before interest and taxes (EBIT) divided by Capital Employed (pre cash)**

Particulars	31-Mar-22 ₹ in Lacs	31-Mar-21 ₹ in Lacs
Profit before tax (A)	2,577.01	-184.71
Finance cost (B)	350.07	553.67
Other Income (C)	4,311.89	10,165.57
EBIT (D) = (A)+(B)-(C)	**(1,384.81)**	**(9,796.60)**
Capital Employed (Pre cash) (J) = (E)-(F)-(G)-(H)-(I)	**36,496.03**	**33,892.65**
Total Assets (E)	53,677.35	42,727.38
Current Liabilities (F)	16,063.46	6,784.59
Current Investments (G)	26.80	25.79
Cash & Cash Equivalents (H)	597.21	1,594.15
Bank Balances other than cash & cash equivalents (I)	493.85	430.20
Return on Capital Employed	**(3.79%)**	**(28.90%)**
% Change from previous period / year		**(86.87%)**

Reason for change for more than 25%

Change can be attributed to increase in net profit before from continuing operations, decrease in other income and increase in current liabilities for the current financial year.

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 if revenues, expenses, assets and liabilities, and the accompanying disclosures and the disclosure of contingent liabilities. Uncertainities 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 No. 2.2.17.

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. The policy for the same is explained in Note No. 2.2.6.

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 No. 30.

Fair Value Measurement of Financial Instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments. Carrying value and approximate fair values of financial instruments are same.

Revenue Recognition

The Company uses the percentage-of-completion method in accounting for its fixed price contracts. The use of percentage-of-completion method required the Company to estimate the efforts or costs expended to date as a proportion of the total efforts or costs to be expended. Efforts or costs expended have been used to measure progress towards completion as there is direct relationship between input and productivity. Provision for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the expected contract estimates at the reporting period. The policy for the same is explained in Note 2.2.4.

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, 2022 were as follows :

The foreign currency forward contracts	Currency	Amount in foreign currency	Amount in ₹ in lacs
Trade Payable	USD	2,52,805	193.46
Export Receivable	USD	58,587	43.70

The foreign currency risks from financial instruments as of March 31, 2021 were as follows :

The foreign currency forward contracts	Currency	Amount in foreign currency	Amount in ₹ in lacs
Trade Payable	USD	34,24,955	2,581.93
Advance from customer	USD	2,155	1.62
Export Receivable	USD	58,707	44.26
Advance given to vendor	USD	52,964	39.93

Quantitative Information of Foreign Exchange Instruments Outstanding as at the Balance Sheet Date

The foreign currency risks from financial instruments as of March 31, 2022 were as follows :

The foreign currency forward contracts	Currency	Amount in foreign currency	Amount in ₹ in lacs
As on 31st March 2022	USD	Nil	Nil
As on 31st March 2021	USD	Nil	Nil

Credit Risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from unsecured trade receivables amounting to ₹ 21,115 Lakhs, and ₹ 12,507 Lakhs as of March 31, 2022 and March 31, 2021 respectively. Trade receivables are typically unsecured and are derived from revenue earned from customers located primarily in India. Credit risk has always been managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

Credit risk on cash and cash equivalents is limited as the Company generally invest in deposits with banks and financial institutions with high credit ratings. Investments primarily include investment in deposits with banks.

Liquidity Risk

The Company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The Company has no outstanding bank borrowings. The Company believes that the working capital is sufficient to meet its current requirements.

30. POST EMPLOYMENT BENEFIT PLANS: GRATUITY

The Company has a funded defined benefit gratuity plan.

The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the act, employee who has completed five years of service is entitled to specific benefit.

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and the funded status and amounts recognised in the balance sheet for the respective plans:

Reconciliation of opening and closing balances of the present value of the defined benefit obligation

Particulars	31-Mar-22 ₹ in Lacs	31-Mar-21 ₹ in Lacs
Defined benefit obligation		
Balance as at the beginning of the year	74.51	70.98
Current service cost	8.92	10.08
Interest cost	5.40	4.97
Benefits paid	(13.07)	(22.74)
Remeasurement (gains)/losses in other comprehensive income	(4.58)	11.22
Balance as at the end of the year	**71.18**	**74.51**

Reconciliation of the opening and closing balances of the fair value of plan assets

Particulars	31-Mar-22 ₹ in Lacs	31-Mar-21 ₹ in Lacs
Fair value of plan assets		
Balance as at beginning of the year	2.22	17.91
Expected return on plan assets	-	1.25
Actuarial gains and losses	-	(0.50)
Contributions by the employer	21.00	6.30
Benefits paid	(13.00)	(22.74)
Balance as at end of the year	**10.22**	**2.22**

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

Total expense recognised in profit or loss

Particulars	31-Mar-22 ₹ in Lacs	31-Mar-21 ₹ in Lacs
Current service cost	8.92	10.08
Interest cost	5.40	4.97
Expected return on plan assets	-	(1.25)
	14.32	**13.79**

Total amount recognised in other comprehensive income

Particulars	31-Mar-22 ₹ in Lacs	31-Mar-21 ₹ in Lacs
Experience losses/(gains) - obligations	(4.58)	11.22
Losses from change in financial assumptions	-	-
Remeasurements on Liability	(4.58)	11.22
Return on plan assets, excluding interest income	-	0.50
Remeasurements on plan assets	-	0.50
Net remeasurements recognised in OCI	**(4.58)**	**11.72**

Due to its defined benefit plans, the Group is exposed to the following significant risks:

Changes in bond yields - A decrease in bond yields will increase plan liability.

Salary risk - The present value of the defined benefit plans liability is calculated by reference to the future salaries of the plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

Principal actuarial assumptions used as at the end of the reporting period

Particulars	31-Mar-22	31-Mar-21
Discount rates	7.25%	7.00%
Expected rates of return on any plan assets	7.25%	7.00%
Expected rates of salary increase	6.00%	6.00%
Employee turnover		
Upto 30 years	5.00%	5.00%
From 31 to 44 years	5.00%	5.00%
Above 44 years	5.00%	5.00%
Retirement age	60	60

Sensitivity Analysis of the defined benefit obligation

Particulars	31-Mar-22 ₹ in Lacs	31-Mar-21 ₹ in Lacs
a) Impact of the change in discount rate		
Present value of obligation at the end of the period	71.18	74.51
Impact due to increase of 1 %	67.04	70.05
Impact due to decrease of 1 %	75.97	79.70
b) Impact of the change in salary increase		
Present value of obligation at the end of the period	71.18	74.51
Impact due to increase of 1 %	75.99	79.70
Impact due to decrease of 1 %	66.96	69.97

31. DETAILS OF DUES TO MICRO, SMALL AND MEDIUM ENTERPRISES AS DEFINED UNDER MSMED ACT, 2006.

There are no micro, small and medium enterprises, to whom the Company owes dues, which are outstanding for more than 45 days during the year and also as at March 31, 2022. 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.

32. COMMITMENTS AND CONTINGENCIES

a. Contingent Liabilities

Particulars	31-Mar-22 ₹ in Lacs	31-Mar-21 ₹ in Lacs
Claims against the Company not acknowledged as debts (Refer detailed annexure)		
Income Tax Matters	-	327.15
Indirect Tax Matters	2,183.47	1,948.53

Nature	Financial year	31-Mar-22 ₹ in Lacs	31-Mar-21 ₹ in Lacs
Sales Tax Chandigarh	2014-15	1.62	-
Sales Tax Haryana	2013-14	20.41	20.41
Sales Tax Haryana	2014-15	7.87	7.87
Sales Tax Haryana	2015-16	150.71	150.71
Sales Tax Bihar	2011-12	29.02	29.02
Sales Tax Bihar	2012-13	9.75	9.75
Sales Tax Bihar	2013-14	7.46	7.46
Sales Tax Uttar Pradesh	2011-12	25.18	25.18
Sales Tax Uttar Pradesh	2013-14	44.51	44.51
Sales Tax West Bengal	2012-13	178.31	178.31
Sales Tax West Bengal	2015-16	16.73	16.73
Sales Tax Karnataka	2011-12	31.12	31.12
Sales Tax Karnataka	2012-13	52.99	52.99
Sales Tax Karnataka	2013-14	36.78	36.78
Sales Tax Karnataka	2014-15	26.05	26.05
Sales Tax Gujarat	2013-14	10.14	10.14
Sales Tax Gujarat	2014-15	185.37	185.37
Sales Tax Gujarat	2015-16	7.33	-
Sales Tax Maharashtra	2015-16	38.26	38.26
Sales Tax Maharashtra	2016-17	213.10	126.06
Sales Tax Maharashtra	2017-18	37.04	-
Sales Tax Rajasthan	2017-18	135.18	135.18
Sales Tax Kerala	2014-15	101.62	-
Sales Tax Madhya Pradesh	2015-16	53.00	53.00
Sales Tax Andhra Pradesh	2015-16	13.29	13.29

Nature	Financial year	31-Mar-22 ₹ in Lacs	31-Mar-21 ₹ in Lacs
Sales Tax Telangana	2015-16	232.55	232.55
Sales Tax Tamil Nadu	2013-14	2.89	2.89
Sales Tax Tamil Nadu	2014-15	18.51	18.23
Income Tax - u/s 143(1) (a)	2017-18	-	318.24
Income Tax - u/s 220(2)	2011-12	-	0.08
Income Tax - u/s 220(2)	2012-13	-	0.87
Income Tax	2016-17	-	5.00
TDS demand		-	2.96
Service Tax	2014-18	496.68	496.68

b. **Corporate Guarantee** **₹ in lacs**

Guarantee given on behalf of	Guarantee given to	Purpose	31-Mar-22	31-Mar-21
GDN Enterprises Private Ltd. Outstanding as on March 31, 2022 is ₹ 915.00 lakhs	Indusind Bank	Working Capital	1,190.00	1,190.00
MPS Telecom Retail Pvt. Ltd. Outstanding as on March 31, 2022 is ₹ 456.12 lakhs	Indusind Bank	Working Capital	6,000.00	6,000.00

(i) It is not practicable for the Company to estimate the timings of cash outflows, if any, in respect of the above pending resolution of the respective proceedings as it is determinable only on receipt of judgements/ decisions pending with various forums/ authorities.

(ii) The company does not expect any reimbursements in respect of the above contingent liabilities.

(iii) The Company's pending litigations comprise of claims against the Company pertaining to proceedings pending with various direct tax, indirect tax and other authorities. The company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required or disclosed as contingent liabilities where applicable, in its standalone financial statements. The Company does not expect the outcome of these proceedings to have a materially adverse effect on its standalone financial statements.

33. FAIR VALUE MEASUREMENTS

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

Particulars	31-Mar-22 ₹ in Lacs	31-Mar-21 ₹ in Lacs
Financial assets		
Investments	12,705.75	6,686.90
	12,705.75	**6,686.90**

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

Particulars	31-Mar-22 ₹ in Lacs	31-Mar-21 ₹ in Lacs
Financial assets		
Investments	26.80	25.79
Loans	13,012.58	12,924.90
Trade receivables	21,115.33	12,507.05
Cash and cash equivalents	597.21	1,594.15
Bank balances other than cash and cash equivalents	493.85	430.20
Other financial assets	249.74	401.62
	35,495.51	**27,883.71**
Financial liabilities		
Borrowings	1,837.96	2,923.49
Trade payables	13,600.47	3,571.89
Other financial liabilities	78.14	108.56
	15,516.57	**6,603.94**

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

34. THE CODE ON SOCIAL SECURITY, 2020 (CODE) RELATING TO EMPLOYEE BENEFITS.

The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the final rules are yet to be framed. The Company will carry out an evaluation of the impact and record the same in the financial statements in the period in which the Code becomes effective and the related rules are published.

35. ESTIMATION OF UNCERTAINTIES RELATING TO THE GLOBAL HEALTH PANDEMIC FROM CORONAVIRUS (COVID-19).

The Company has made an assessment of the impact of the continuing COVID-19 pandemic on its current and future operations, liquidity position and cash flow giving due consideration to the internal and external factors. The Company is continuously monitoring the situation and does not foresee any significant impact on its operations and the financials position as at March 31, 2022.

36. EMPLOYEE STOCK OPTION PLAN (ESOP'S):

Under the Optiemus Employee Stock Option Scheme, 2016 (the 2016 Plan), the company during the current reporting period has granted 1,29,000 options to its employees including KMP's. As required by Ind AS - 102 (Share Based Payment) the employee stock compensation expense is required to be recorded on a straight line basis over the requisite vesting period. Due to the limitation posed by the 2016 Plan, the company is unable to expense the required portion of employee stock compensation expense to its Statement of Profit and Loss with simultaneous credit to share based payment reserve in the current reporting period and has adopted to record the entire employee stock compensation expense for each separately vesting portion at the date of respective vestings only. The policy for same is explained in Note 2.2.15.

The equity settled stock options would vest generally in a graded manner i.e. Year 01: 20%; Year 02: 30% and Year 03: 50% and shall be exercisable within a period of 30 (Thirty) days from the respective date of vesting or as may be determined by the Nomination and Remuneration Committee (NRC) in special circumstances. The exercise price will be based upon the Market Price of the share one day before the date of vesting of options or such higher price as may be decided by the Committee subject to a discount of up to 50% as may deem fit by the Committee for the finalization of the Exercise Price.

The following is the summary of grants during the year ended March 31, 2022 and March 31, 2021:

Particulars	2016 Plan	
	Year ended March 31,	
	2022 (Fig. in Lacs)	2021 (Fig. in Lacs)
Equity settled stock options granted to		
- Key Managerial Personnel	0.15	-
- Employees other than Key Managerial Personnel	1.14	-

The break-up of employee stock compensation expense is as follows:

Particulars	2016 Plan	
	Year ended March 31,	
	2022	2021
Equity settled stock options granted to		
- Key Managerial Personnel	-	-
- Employees other than Key Managerial Personnel	-	-

The activity in 2016 Plan for equity settled share based payment transactions during the year ended March 31, 2022 and March 31, 2021 is set out as follows:

Particulars	Shares arising out of options	
	2022	2021
2016 Plan : ESOPs		
Outstanding at the beginning	-	-
Granted	1.29	-
Exercised	-	-
Modifications to equity settled awards	-	-
Forfeited/ Expired	-	-
Outstanding at the end	**1.29**	**-**
Exercisable at the end	1.29	-

37. OTHER STATUTORY INFORMATION

(i) With respect to immovable properties (other than properties where the Company is the lesee and lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company, details are given as hereunder to the extent of the company's share:

Relevant Line item in the Balance Sheet	Description of item if property	Gross Carrying Value	Title Deeds held in the name of the company	Whether title deed holder is a promoter, director or relative	Reason for not being held in the name of the company
Investment Property	Khasra Number 56/15, Village Tikri Kalan, Delhi	₹ 44.37 Lakhs	Telemart Communication India Private Limited	N.A.	Amalgamation of Telemart with Akanksha Cellular Limited, later name changed to Optiemus Infracom Limited
Investment Property	Khasra Number 57/22-1, Village Tikri Kalan, Delhi	₹ 19.82 Lakhs	Telemart Communication India Private Limited	N.A.	Amalgamation of Telemart with Akanksha Cellular Limited, later name changed to Optiemus Infracom Limited
Investment Property	Khasra Number 57/22-2, Village Tikri Kalan, Delhi	₹ 19.82 Lakhs	Telemart Communication India Private Limited	N.A.	Amalgamation of Telemart with Akanksha Cellular Limited, later name changed to Optiemus Infracom Limited
Investment Property	Khasra Number 84/12, Village Mundka, Delhi	₹ 14.05 Lakhs	Telemart Communication India Private Limited	N.A.	Amalgamation of Telemart with Akanksha Cellular Limited, later name changed to Optiemus Infracom Limited

ii) **Details of Benami Property:** No proceedings have been initiated or are pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

iii) **Disclosure of Transactions with Struck off Companies:** The company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956 during the financial year.

iv) The company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

v) **Details of Crypto Currency or Virtual Currency:** The company has not traded or invested in crypto currency or virtual currency during the respective financial years/period.

vi) **Utilization of Borrowed Funds and Share Premium:** The company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

vii) **Utilization of Borrowed Funds and Share Premium:** The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall :

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

viii) **Undisclosed Income:** The company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the relevant provisions of the Income Tax Act, 1961)

ix) The company has not been declared wilful defaulter by any bank or financial institution or other lender.

x) **Compliance with Approved Scheme(s) of Arrangements:** The company does not have any Scheme of Arrangements which have been approved by the Competent Authority in terms of sections 230 to 237 of the Act.

xi) **Compliance with Number of Layers of Companies:** The company has complied with the number of layers prescribed under Section 2(87) of the Act read with the Companies (Restriction on Number of Layers) Rules, 2017.

xii) **Security of Current Assets against Borrowings: (a)** The quarterly statements of current assets filed by the company with banks and financial institutions are not in agreement with the books of accounts; **(b)** A summary of reconciliation and reasons of material discrepancies, have been disclosed as hereunder:

Particulars	Stock			
	June, 21	September, 21	December, 21	March, 22
Stock as per Quarterly Returns filed with bank	**310.00**	**315.00**	**343.00**	**339.53**
Add:				
Others: Stock under Inactive Divisions	12.86	132.76	36.58	-
Stock as per Books of Accounts	**322.86**	**447.76**	**379.58**	**339.53**

Reasons:

Online stock not considered

Particulars	Debtors			
	June, 21	September, 21	December, 21	March, 22
Debtors as per Quarterly Returns filed with bank	**6,705.86**	**7,454.28**	**4,909.38**	**5,263.11**
Add:				
Others:	7,378.73	7,213.64	16,535.67	18,025.34
Debtors as per Books of Accounts	**14,084.59**	**14,667.92**	**21,445.05**	**23,288.45**

Reasons:

(a) As per sanctioned terms debtors with ageing 60 days/90 days and not accepted by bank needs to be considered for the purpose of calculation of drawing power.

(b) Disputed debtors are not considered.

38. Previous period figures have been re-grouped / re-classified to confirm to below requirements of the amended Schedule III to the Companies Act, 2013 effective April 01, 2021:

(a) Security deposits (Long - term) regrouped under "Other Financial Assets" (Note 5c) which were earlier part of "Loans" (Note 5b).

(b) Security deposits (Short - term) regrouped under "Other Financial Assets" (Note 9f) which were earlier part of "Loans" (Note 9e).

39. The figures have been rounded off to the nearest lakhs of rupees. The figure 0.00 wherever stated represents value less than ₹ 50,000/-.

40. Note No.1 to 40 form integral part of the Standalone Balance Sheet and Standalone Statement of Profit and Loss.

As per our report of even date

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

Mukesh Goel
Partner
Membership No.: 094837

Place: Noida (Uttar Pradesh)
Date: May 30, 2022

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

Ashok Gupta
Executive Chairman
DIN: 00277434

Neetesh Gupta
Director
DIN : 00030782

Parveen Sharma
Chief Financial Officer
PAN: ATWPS6301D

Vikas Chandra
Company Secretary
PAN: AFGPC4820F

CONSOLIDATED INDEPENDENT AUDITORS' REPORT

To the Members of Optiemus Infracom Limited

Report on the Audit of the Consolidated Ind AS Financial Statements

Opinion

We have audited the accompanying consolidated Ind AS financial statements of **Optiemus Infracom Limited** (herein after referred as "the Holding company"), its subsidiaries (the Holding company and its subsidiaries together referred to as "the Group") and its associates which comprise the Consolidated Balance Sheet as at March 31, 2022, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financials statements and on the other financial information of the subsidiaries, the aforesaid consolidated Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2022, their consolidated profit including other consolidated comprehensive income, their consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated Ind AS financial statements for the financial year ended March 31, 2022. These matters were addressed in the context of our audit of the consolidated Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

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

S. No.	Key Audit Matter	How our audit addressed the key audit matters:
1.	**Assessment of Carrying Value of Investment in Associates: -** (Refer to Note 2.2.4 and 6(a) in the consolidated Ind AS financial statements) The carrying value of the investment in associate is ₹ **5,145.16** Lakhs as at March 31, 2022 which represents approximately 10% of the total assets of the Group. These investments are carried at cost less accumulated impairment losses, if any. The Group reviews the carrying values of these investments at every balance sheet date and performs impairment assessment in accordance with Ind AS 36 'Impairment of Assets', where there is any indication of impairment to the carrying amount of investments. For the assessment of carrying value of investment in these associates, the Management estimates recoverable value based on discounted cash flows forecast, requiring judgements in respect certain key inputs like determining an appropriate discount rate, future cash flows and terminal growth rate. Changes in these assumptions could lead to an impairment to the carrying value of these investments. We have considered this to be a key audit matter as the investments balance is significant to the balance sheet and significant management judgement is involved in calculation of recoverable amount for the purpose of assessment of the appropriateness of the carrying amount.	**Our procedures included the following:** • To assess the key assumptions of valuation used, in particular those relating to discount rates, cash flow forecasts and terminal growth rates applied: - Discussion with management's valuation experts to determine a range of acceptable discount rates and terminal growth rates, with reference to valuations of similar companies and other relevant external data. Performed sensitivity analysis by using the terminal growth rates and discount rates as provided by the management's valuation experts. - Tested the cash flow forecasts used and assessed whether those were consistent with our understanding of the business. • We understood the management process for assessment of carrying values of investments and also evaluated the design and tested the operating effectiveness of the Group's internal controls surrounding such assessment. Compared the previous year cash flow forecasts made by the management to actual results to assess the historical accuracy of forecasting. Based on the above procedures performed, we noted that the management's assessment of the carrying value of the investments in associates

Emphasis of Matter

Without qualifying our opinion, we draw attention to the following notes to the consolidated Ind AS financial statements as at and for the period ended March 31, 2022:

1. We draw attention to Note No. 18 of the consolidated Ind AS financial statements, interest income includes interest on loan granted to wholly owned subsidiary (i.e. Optiemus Electronics Limited). Upon the request of the borrower and considering to strengthen its financial position by reducing the burden of fixed financial obligations to the extent possible, the board of directors of the company have waived off interest income for the period January 01, 2022 to March 31, 2022 and periods subsequent thereto on the amount of such loan granted. Our opinion is not modified in respect of this matter.

Other Information

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

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

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

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

Management's Responsibility for the Consolidated Ind AS Financial Statements

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

In preparing the consolidated Ind AS financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Ind AS Financial Statements

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

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

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

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Group, has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the consolidated Ind AS financial statements, including the disclosures, and whether the consolidated Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

Other Matter

We did not audit the financial statements and other financial information, in respect of the subsidiary, whose Ind AS financial statements include total assets of **₹ 2,940.75 Lakhs** as at March 31, 2022, and total revenues of **₹ 4,190.20 Lakhs** and net cash outflow of **₹ 271.01 Lakhs** for the year ended on that date. These Ind AS financial statements and other financial information have been audited by other auditor, whose financial statements, other financial information and auditor's report have been furnished to us by the management.

Our opinion on the consolidated Ind AS financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary, is based solely on the report of such other auditor.

Our opinion above on the consolidated Ind AS financial statements, and our report on other legal and regulatory requirements below, is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated Ind AS financial statements.
   b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated Ind AS financial statements have been kept so far as it appears from our examination of those books.
   c) The consolidated balance Sheet, the consolidated Statement of Profit and Loss including consolidated other Comprehensive Income, consolidated statement of Changes in Equity and the consolidated statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements.
   d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
   e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors of the Holding Group and its subsidiaries incorporated in India and the reports of the statutory auditors of the subsidiary companies incorporated in India, none of the directors of the Group is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
   f) With respect to the adequacy and the operating effectiveness of the internal financial controls over financial reporting of the with reference to these Consolidated Financial Statements of the Holding Group and its subsidiaries, associate, refer to our separate Report in “**Annexure A**” which is based on the auditor’s reports of the Holding Group and its subsidiary companies incorporated in India.
   g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

      In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Holding Group, its subsidiaries and associate to its directors during the year is in accordance with the provisions of section 197 of the Act.
   h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
      i. The Consolidated Ind AS financial statement disclosed the impact of pending litigations on the consolidated financial position of the Group.
      ii. The Group has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
      iii. The Holding Group, its subsidiaries and associate is not required to transfer any amount to the Investor Education and Protection Fund.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the central government in terms of Section 143(11) of the Act, we give "**Annexure B**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Mukesh Raj & Co.
Chartered Accountants
ICAI Firm Registration Number: 016693N

Mukesh Goel
Partner
ICAI Membership Number: 094837
UDIN: 22094837AJYBTG5567

Place: Noida, Uttar Pradesh
Date: May 30, 2022

"Annexure A" to the Independent Auditor's Report

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

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

We have audited the internal financial controls over financial reporting of **Optiemus Infracom Limited** ("the Holding Group") which includes its subsidiaries and associate as of March 31, 2022, in conjunction with our audit of the consolidated financial statements of the Group for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Holding Group and its subsidiary companies, which are companies incorporated in India.

Meaning of Internal Financial Controls over Financial Reporting

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

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Group;

(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Group are being made only in accordance with authorizations of management and directors of the Group; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Group's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Holding Group, its subsidiary companies and associate, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Group considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matter

Our report under Section 143(3) (i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting with reference to these consolidated Ind AS financial statements of the Holding Company, insofar as it relates to the subsidiary, is based on the corresponding report of the auditors of such subsidiary.

For Mukesh Raj & Co.
Chartered Accountants
ICAI Firm Registration Number: 016693N

Mukesh Goel
Partner
ICAI Membership Number: 094837
UDIN: 22094837AJYBTG5567

Place: Noida, Uttar Pradesh
Date: May 30, 2022

"Annexure B" to the Independent Auditor's Report

(Referred to in paragraph 3 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Optiemus Infracom Limited of even date)

To the best of our information and according to the explanations provided to us by the company and the books of accounts and records examined by us in the normal course of audit, we state that:

1. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, based on the CARO report issued by us for the company and CARO reports issued by other auditors of the subsidiary companies included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

For Mukesh Raj & Co.
Chartered Accountants
ICAI Firm Registration Number: 016693N

Mukesh Goel
Partner
ICAI Membership Number: 094837
UDIN: 22094837AJYBTG5567

Place: Noida, Uttar Pradesh
Date: May 30, 2022

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2022

(₹ in Lacs)

Particulars	Notes	As at 31-Mar-22	As at 31-Mar-21
ASSETS			
(1) Non - current assets			
(a) Property, Plant and Equipment	3 (a)	5,394.38	1,591.96
(b) Capital work-in-progress	4	225.35	346.72
(c) Investment Property	5	98.04	98.04
(d) Goodwill		5,753.23	47.25
(e) Other Intangible assets	3 (b)	7.11	7.07
(f) Financial Assets	6		
(i) Investments	6 (a)	4,211.23	4,299.53
(ii) Loans	6 (b)	53.15	52.15
(iii) Others	6 (c)	625.74	671.30
(g) Deferred tax assets (net)	7	1,366.06	1,184.24
(h) Other non - current assets	8	2,247.35	4,660.82
Total non - current assets (A)		**19,981.64**	**12,959.08**
(2) Current assets			
(a) Inventories	9	659.90	665.39
(b) Financial Assets	10		
(i) Investments	10 (a)	26.80	25.79
(ii) Trade receivables	10 (b)	25,576.93	14,966.30
(iii) Cash and cash equivalents	10 (c)	2,523.26	3,791.22
(iv) Bank balances other than (iii) above	10 (d)	603.08	430.45
(v) Loans	10 (e)	1,435.08	12,924.90
(vi) Others	10 (f)	309.57	403.69
(c) Current tax assets (net)		271.40	452.50
(d) Other current assets	11	5,230.41	2,698.52
Total current assets (B)		**36,636.46**	**36,358.75**
Total assets (A+B)		**56,618.10**	**49,317.83**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	12	8,581.42	8,581.42
(b) Other Equity		24,428.96	24,508.32
Total Equity (C)		**33,010.38**	**33,089.74**
Non controlling interest		(57.29)	(160.04)
Liabilities			
(1) Non - current liabilities			
(a) Financial Liabilities	13		
(i) Borrowings	13 (a)	1,975.15	386.48
(b) Provisions	14	67.20	73.96
(c) Other non - current liabilities			
Total non - current liabilities (D)		**1,985.06**	**300.40**

(₹ in Lacs)

Particulars	Notes	As at 31-Mar-22	As at 31-Mar-21
(2) Current liabilities			
(a) Financial Liabilities	15		
(i) Borrowings	15 (a)	2,344.72	9,850.87
(ii) Trade Payables	15 (b)		
(a) total outstanding dues of micro enterprises and small enterprises; and		48.00	45.59
(b) total outstanding dues of creditors other than micro enterprises and small enterprises.		17,627.46	5,558.75
(iii) Other financial liabilities (other than those specified in item (c)	15 (c)	441.88	238.31
(b) Other current liabilities	16	657.93	232.53
(c) Provisions	17	2.44	1.64
(d) Current tax liabilities (net)		500.26	-
Total current liabilities (E)		**21,622.68**	**15,927.70**
Total liabilities (C+D+E)		**23,607.74**	**16,228.11**
Total Equity and Liabilities		**56,618.12**	**49,317.85**
Summary of significant accounting policies	2.2	-	-
See accompanying notes to the financial statements			

The accompanying notes are an integral part of the financial statements

As per our report of even date

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

Mukesh Goel
Partner
Membership No.: 094837

Place: Noida (Uttar Pradesh)
Date: May 30, 2022

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

Ashok Gupta
Executive Chairman
DIN: 00277434

Neetesh Gupta
Director
DIN : 00030782

Parveen Sharma
Chief Financial Officer
PAN: ATWPS6301D

Vikas Chandra
Company Secretary
PAN: AFGPC4820F

CONSOLIDATED PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022

₹ in Lacs except Earning Per Share

	Particulars	Notes	For the year ended 31-Mar-22	For the year ended 31-Mar-21
I	Revenue from Operations	18	47,163.22	18,150.16
II	Other Income	19	3,591.47	10,211.92
III	**Total Income (I+II)**		**50,754.69**	**28,362.08**
IV	**Expenses**			
	- Cost of materials consumed	20	1,446.98	-
	- Purchase of traded goods		43,254.63	16,906.58
	- Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	21	110.12	(189.34)
	- Employee benefits expense	22	859.67	570.91
	- Finance costs	23	508.65	638.88
	- Depreciation and amortization expense	24	630.85	457.43
	- Other expenses	25	3,385.42	10,661.48
	Total expenses (IV)		**50,196.32**	**29,045.94**
	Profit / (Loss) before share of (profit)/loss of an associate and tax from continuing operations (III-IV)		**558.37**	**(683.86)**
V	Share of profit/(loss) of an associate		(89.07)	807.61
VI	**Profit / (Loss) before exceptional items and tax (III-IV)**		469.29	123.75
VII	Exceptional Items		-	-
VIII	**Profit / (Loss) before tax (VI-VII)**		**469.29**	**123.75**
IX	Tax expense:	7		
	(1) Current Tax		(816.98)	1,015.14
	(2) Adjustment of tax relating to earlier periods		73.70	-
	(3) Deferred Tax Credit		181.81	(1,259.29)
X	**Profit / (Loss) after tax for the period from continuing operations (VIII-IX)**		**(92.17)**	**(120.40)**
XI	**Profit / (Loss) from discontinued operations**	28	-	**10,752.67**
XII	Tax expense of discontinued operations	7		
	(1) Current Tax		-	(1,412.31)
	(2) Deferred Tax Credit		-	236.69
XIII	**Profit / (Loss) from discontinued operations (after tax) (XI-XII)**		-	**9,578.04**
XIV	**Profit / (Loss) for the period (IX + XII)**		**(92.17)**	**9,457.64**

₹ in Lacs except Earning Per Share

Particulars	Notes	For the year ended 31-Mar-22	For the year ended 31-Mar-21
XV Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss		4.61	-9.16
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
XVI **Total comprehensive income for the period (XIV + XV)**			
(Comprising Profit/(Loss) and Other Comprehensive Income for the period)		**(87.56)**	**9,448.48**
XVII Earnings per equity share **(for continuing operation)** :	26		
Basic and Diluted		**(0.10)**	**(0.15)**
XVIII Earnings per equity share **(for discontinued operation)** :	26		
Basic and Diluted		**-**	**11.16**

The accompanying notes are an integral part of the financial statements

As per our report of even date

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

Mukesh Goel
Partner
Membership No.: 094837

Place: Noida (Uttar Pradesh)
Date: May 30, 2022

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

Ashok Gupta
Executive Chairman
DIN: 00277434

Neetesh Gupta
Director
DIN : 00030782

Parveen Sharma
Chief Financial Officer
PAN: ATWPS6301D

Vikas Chandra
Company Secretary
PAN: AFGPC4820F

CONSOLIDATED CASH FLOWS STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022

₹ in Lacs

Particulars	Year ended 31-Mar-22	Year ended 31-Mar-21
A. Cash flow from operating activities		
Profit before tax from		
Continuing operations	469.29	123.75
Discontinued operations	-	10,752.67
Profit before tax	**469.29**	**10,876.42**
Adjustments to reconcile profit before tax to net cash flows :		
Depreciation of property, plant and equipment	630.85	457.43
Depreciation on discontinued operations	-	201.41
Bad debts and advances written off	1,739.32	7,087.90
Provision for doubtful loans	-	599.14
Provision for doubtful deposits	-	79.59
Provision for doubtful debtors	-	897.56
Provision of Gratuity made	11.15	20.89
Share in (profit)/loss of associate	89.07	(807.61)
Lease equilization rent booked	-	737.00
Provision for diminution in value of Investments or investments written off	0.87	5.03
Finance costs (including fair value change in financial instruments)	508.65	638.88
Profit on relinquishment of rights in property	-	(330.00)
Foreign exchange gain/ loss	58.48	0.98
Profit on sale of property, plant and equipment	-	(5,542.08)
Gain on sale of discontinued operations (net of taxes)	-	(10,587.01)
Excess liabilities written back	(2,638.04)	(3,509.77)
Interest income	(903.36)	(255.61)
Bad debts recovered	-	(408.60)
Fair value gain on financial instruments at fair value through profit or loss	(2.65)	(1.88)
Operating profit before working capital changes	**(36.38)**	**159.68**
Working Capital Adjustments :		
(Increase)/ Decrease in trade and other receivables and prepayments	(12,328.01)	(4,367.69)
(Increase)/Decrease in inventories	5.49	151.81
(Increase)/Decrease in trade and other payables and provision	15,262.51	(1,247.26)
Cash generated from operations	**2,903.61**	**(5,303.46)**
Income Tax Paid	(135.62)	(260.73)
Net cash flow generated from operating activities (A)	**2,768.00**	**(5,564.18)**

₹ in Lacs

Particulars	Year ended 31-Mar-22	Year ended 31-Mar-21
B. Cash flow from investing activities		
Acquisition of property, plant and equipment and intangible assets	(4,241.73)	(147.00)
Proceeds from sale of property, plant and equipment	10.08	28,417.00
Acquisition of goodwill in subsidiaries	(5,705.98)	-
Acquisition of NCI shares	108.26	-
Proceeds from fixed deposits with original maturities more than 3 months (net)	(172.63)	1,489.00
Repayment of loans received / (loans given)	11,488.82	(7,757.00)
Interest received	903.36	256.00
Net cash flow generated from/(used in) investing activities (B)	**2,390.19**	**22,258.00**
C. Cash flow from financing activities		
Proceeds from / (repayment) of term loans	1,588.67	(17,596.00)
Proceeds from / (repayment) of short-term borrowings (net)	(7,506.15)	5,172.00
Finance costs paid	(508.65)	(1,148.00)
Net cash flow generated from/(used in) financing activities (C)	**(6,426.13)**	**(13,572.00)**
Net (decrease)/increase in cash & cash equivalents [(A)+(B)+(C)]	**(1,267.95)**	**3,121.00**
Cash and cash equivalents at the beginning of the year	3,791.22	670.00
Cash and cash equivalents at the end of the year	**2,523.26**	**3,792.22**
Components of cash and cash equivalents		
Balances with banks in current accounts	958.75	1,777.00
Cash on hand	0.51	1.00
Cheques in hand	1,564.00	2,014.00
	2,523.26	**3,792.00**

Note: The above Standalone Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Ind AS 7 "Statement of Cash Flows".

As per our report of even date

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

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

Mukesh Goel
Partner
Membership No.: 094837

Ashok Gupta
Executive Chairman
DIN: 00277434

Neetesh Gupta
Director
DIN : 00030782

Parveen Sharma
Chief Financial Officer
PAN: ATWPS6301D

Vikas Chandra
Company Secretary
PAN: AFGPC4820F

Place: Noida (Uttar Pradesh)
Date: May 30, 2022

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH, 2022

For the year ended 31st March, 2022 ₹ in Lacs

Particulars	Share Capital		Reserves and surplus			Items of OCI		Total	Non-controlling interests	Total equity
	No. of Shares	Amount	General reserve	Capital Reserve	Retained earnings	FVTOCI	Foreign currency Translation reserve			
As at April 01, 2019	858.14	8,581.42	261.00	3,562.00	19,827.33	(224.06)	116.57	23,542.85	3.49	23,546.33
Profit for the year			-	-	(8,621.89)	-	-	(8,621.89)	(93.70)	(8,715.58)
Other comprehensive income			-	-	-	66.89	-	66.89		66.89
As at March 31, 2020	**858.14**	**8,581.42**	**261.00**	**3,562.00**	**11,205.45**	**(157.17)**	**116.57**	**14,987.85**	**(90.21)**	**14,897.63**
As at April 01, 2020	858.14	8,581.42	261.00	3,562.00	11,205.45	(157.17)	116.57	14,987.85	(90.21)	14,897.63
Profit for the year			-	-	9,526.53	-	-	9,526.53	(69.89)	9,456.64
Other comprehensive income			-	-	-	(9.16)	(1.96)	(11.12)	-	(11.12)
Deletion of subsidiaries			-	-	5.07	-	-	5.07	0.07	5.13
As at March 31, 2021	**858.14**	**8,581.42**	**261.00**	**3,562.00**	**20,737.05**	**(166.34)**	**114.61**	**24,508.32**	**(160.04)**	**24,348.29**
As at April 01, 2021	858.14	8,581.42	261.00	3,562.00	20,737.05	(166.34)	114.61	24,508.32	(160.04)	24,348.29
Profit for the year			-	-	(86.65)	-	-	(86.65)	(5.52)	(92.17)
Other comprehensive income			-	-	-	4.61	2.68	7.29	-	7.29
NCI Share Acquired			-	-	-	-	-	-	108.26	108.26
As at March 31, 2022	**858.14**	**8,581.42**	**261.00**	**3,562.00**	**20,650.39**	**(161.73)**	**117.30**	**24,428.96**	**(57.29)**	**24,371.67**

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT

1. Corporate Information

The Group is primarily engaged in the trading and manufacturing of mobile handset and mobile accessories. Manufacturing is majorly restricted for third party brands.

2. Significant Accounting Policies

2.1 Basis of Preparation

Group consolidates entities which it owns or controls. The consolidated financial statements comprise the financial statements of the Holding Company, its controlled subsidiaries and associate as disclosed in **Note 27**. Control exists when the parent has power over the entity, is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns by using its power over the entity. Power is demonstrated through existing rights that give the ability to direct relevant activities, those which significantly affect the entity's returns. Subsidiaries are consolidated from the date control commences until the date control ceases.

The financial statements of the group companies are consolidated on a line by line basis and intra group balances and transactions including unrealized gain / loss from such transactions are eliminated upon consolidation. These financial statements are prepared by applying uniform accounting policies in use at the Group. Non-controlling interests which represent part of the net profit or loss and net assets of subsidiaries that are not, directly or indirectly, owned or controlled by the Holding company, are excluded.

2.2 Summary of Significant Accounting Policies

2.2.1 Use of Estimates

The preparation of financial statements in conformity with Ind AS recognition and measurement principles and, in particular, making the critical accounting 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.

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

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

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

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

If the business combination is achieved in stages, any previously held equity interest is re-measured at its acquisition date fair value and any resulting gain or loss is 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 recognized for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be 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 recognized, to reflect new information obtained about facts and circumstances that existed at the acquisition date that, if known, would have affected the amounts recognized at that date. These adjustments are called as measurement period adjustments. The measurement period does not exceed one year from the acquisition date.

2.2.4 Investment in Associates

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

The considerations made in determining whether significant influence is similar to those necessary to determine control over the subsidiaries.

The Group's investments in its associate are accounted for using the equity method. Under the equity method, the investment in an associate is initially recognized at cost. The carrying amount of the investment is adjusted to recognize changes in the Group's share of net assets of the associate or joint venture since the acquisition date. Goodwill relating to the associate or joint venture is included in the carrying amount of the investment and is not tested for impairment individually.

The statement of profit and loss reflects the Group's share of the results of operations of the associate. Any change in OCI of those investees is presented as part of the Group's OCI. In addition, when there has been a change recognized directly in the equity of the associate, the Group recognizes its share of any changes, when applicable, in the statement of changes in equity. Unrealized gains and losses resulting from transactions between the Group and the associate are eliminated to the extent of the interest in the associate or joint venture.

If an entity's share of losses of an associate equals or exceeds its interest in the associate or joint venture (which includes any long term interest that, in substance, form part of the Group's net investment in the associate or joint venture), the entity discontinues recognizing its share of further losses. Additional losses are recognized only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate. If the associate subsequently reports profits, the entity resumes recognizing its share of those profits only after its share of the profits equals the share of losses not recognized.

The aggregate of the Group's share of profit or loss of an associate is shown on the face of the statement of profit and loss.

The financial statements of the associate are prepared for the same reporting period as the Group. When necessary, adjustments are made to bring the accounting policies in line with those of the Group.

After application of the equity method, the Group determines whether it is necessary to recognize an impairment loss on its investment in its associate. At each reporting date, the Group determines whether there is objective evidence that the investment in the associate is impaired. If there is such evidence, the Group calculates the amount of impairment as the difference between the recoverable amount of the associate or joint venture and its carrying value, and then recognizes the loss as 'Share of profit of an associate' in the statement of profit or loss.

Upon loss of significant influence over the associate over the joint venture, the Group measures and recognizes any retained investment at its fair value. Any difference between the carrying amount of the associate upon loss of significant influence or joint control and the fair value of the retained investment and proceeds from disposal is recognized in profit or loss.

2.2.5 Revenue Recognition

The Group derives revenues primarily from sale of mobile handsets and mobile accessories.

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

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

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

Revenue from subsidiaries is recognised based on transaction price which is at arm's length.

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

Unearned and deferred revenue ("contract liability") is recognised when there is billings in excess of revenues.

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

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

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

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

Use of significant judgements in revenue recognition

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

2.2.6 Property, Plant and Equipment

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

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

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

Depreciation is provided for property, plant and equipment on written down value basis so as to expense the written down value over their estimated useful lives based on a technical evaluation. The estimated useful lives and residual values are reviewed at the end of each reporting period, with the effect of any change in estimate accounted for on a prospective basis.

The estimated useful lives are as mentioned below:

Type of Asset	Useful Lives
Buildings	60 years
Plant & Equipment	12 – 15 years
Computer Equipment	3 years
Vehicles	8 – 10 years
Office Equipment	5 years
Furniture and Fixtures	10 years

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 either the Group has transferred substantially all the risks and rewards of the asset or transferred control of the asset.

Impairment of Financial Assets

The objective of the Group in 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 (i.e. all cash shortfalls), discounted at the original effective interest rate (or credit-adjusted effective interest rate for purchased or originated credit-impaired financial assets). Expected Credit Losses are the weighted average of credit losses with the respective risks of a default occurring as the weights.

The Group 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 AS-109 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

Group as a lessee

Policy applicable before April 1, 2021

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

Finance leases that transfer to the Group substantially all of the risks and benefits incidental to ownership of the leased item, are 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 finance charges and a reduction in the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized in finance costs in the statement of profit or loss.

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

Policy applicable after April 1, 2021

The Group has adopted Ind AS 116 effective from April 1, 2021 using modified retrospective approach. For the purpose of preparation of Standalone Financial Information, management has evaluated the impact of change in accounting policies required due to adoption of Ind AS 116 for year ended March 31, 2020. The Group assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

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

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

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

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

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

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

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

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

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

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

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

Group as lessor

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

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

2.2.12 Borrowing Cost

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

2.2.13 Provisions

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

2.2.14 Employee Benefits

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

Short Term Employee Benefits

When an employee has rendered service to the Group during an accounting period, the Group 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 Employee Stock Option Plan (ESOP)

The group recognizes compensation expense relating to share-based payments in the net profit based on estimated fair-values of the awards on the grant date. The estimated fair value of awards is recognized as an expense in the statement of profit and loss on a straight-line basis over the requisite service period for each separately vesting portion of the award as if the award was in-substance, multiple awards with a corresponding increase to share options outstanding account.

Optiemus Employee Stock Option Scheme, 2016 (the 2016 Plan):

The Optiemus Employee Stock Option Scheme, 2016, was approved and recommended by the Board of Directors of the Parent Company (i.e. Optiemus Infracom Limited) on December 05, 2016 and approved by the members of the Parent Company on December 30, 2016. Under this scheme the board has been authorized to introduce, offer, issue and provide share-based incentives to eligible employees of the Company (i.e. Parent) and its subsidiaries under the 2016 Plan. The maximum number of options under the 2019 plan shall not exceed 42,90,709 each convertible into equal number of equity shares of the Company (i.e. Parent Company). The stock options granted shall vest based on achievement of defined performance parameters as determined by the administrator (Nomination and Remuneration Committee). The vesting shall commence after 1(one) year from the date of grant of Options and shall take place over a period of 3(Three) years from the date of grant. The administrator (Nomination and Remuneration Committee) has the power to modify the vesting schedule on a case-to-case basis subject to the minimum gap of 1(One) year between the grant and first vesting.

The equity settled stock options would vest generally in a graded manner i.e. Year 01: 20%; Year 02: 30% and Year 03: 50% and shall be exercisable within a period of 30 (Thirty) days from the respective date of vesting or as may be determined by the Nomination and Remuneration Committee (NRC) in special circumstances. The exercise price will be based upon the Market Price of the shares one day before the date of vesting of options or such higher price as may be decided by the Committee subject to a discount of up to 50% as may deem fit by the Committee for the finalization of the Exercise Price.

During the year ended March 31, 2022, the Company had granted 1,29,000 and 3,71,000 employee stock options to its employees and to the employees of its subsidiaries respectively, to be vested in a graded manner as specified above. Since, the exercise price for such options is based on the market price prevailing on the stock exchanges one day before the date of respective vesting, and can be determined at the respective dates of vesting only. Therefore, in the absence of exercise price on grant date, the fair value of awards granted cannot be reliably measured on the grant date using the popular option valuation strategies/models/ methodologies. Hence, the group is unable to record any expenditure for such ESOP's granted over the vesting period as laid down in Ind AS – 102 (Share Based Payments) for the year ended March 31, 2022 and following such inherent limitation, has opted/adopted to record the entire employee stock compensation expense in the books of accounts of the group at the date of respective vesting's only.

2.2.16 Foreign Currencies

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

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

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

Foreign operations

On consolidation, the assets and liabilities of foreign operations are translated into () at the rate of exchange prevailing at the reporting date and their statements of profit or loss are translated at exchange rates prevailing at the dates of the transactions. For practical reasons, the group uses an average rate to translate income and expense items, if the average rate approximates the exchange rates at the dates of the transactions. The exchange differences arising on translation for consolidation are 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.

2.2.17 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.

2.2.18 Inventories

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

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

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

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

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

2.2.19 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.

2.2.20 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.

2.2.21 Contingent Liabilities

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

3(a). PROPERTY, PLANT AND EQUIPMENT(PPE)

₹ in Lacs

Particulars	Land	Building	Furniture and fittings	Electrical fittings	Plant and machinery	Office equipment	Computers	Motor vehicles	Total
Cost or valuation									
As at April 01, 2020	28.21	85.15	5,438.04	2,193.00	4,181.04	294.00	4,744.02	691.00	17,654.46
Additions	-	-	-	-	3.00	-	1.00	-	4.00
Disposals	-	-	4,897.00	1,993.00	2,447.00	289.00	4,500.00	30.00	14,156.00
As at March 31, 2021	**28.21**	**85.15**	**541.04**	**200.00**	**1,737.04**	**5.00**	**245.02**	**661.00**	**3,502.46**
Additions	-	217.00	96.00	3.00	3,804.00	11.00	311.00	-	4,442.00
Disposals	-	-	-	-	10.08	-	-	-	10.08
As at March 31, 2022	**28.21**	**302.15**	**637.04**	**203.00**	**5,530.96**	**16.00**	**556.02**	**661.00**	**7,934.38**
Depreciation and impairment									
As at April 01, 2020	-	55.00	4,677.00	2,012.00	2,466.00	286.00	4,627.00	661.00	14,784.00
Depreciation charge for the year	-	-	140.50	86.50	201.96	6.50	5.50	8.00	428.50
Disposals	-	-	4,608.00	2,088.00	1,899.46	291.00	4,407.00	29.00	13,322.46
As at March 31, 2021	**-**	**55.00**	**209.50**	**10.50**	**768.50**	**1.50**	**225.50**	**640.00**	**1,910.50**
Depreciation charge for the year	-	26.30	9.72	-	542.27	0.61	45.70	4.90	629.50
Disposals	-	-	-	-	-	-	-	-	-
As at March 31, 2022	**-**	**81.30**	**219.22**	**10.50**	**1,310.77**	**2.11**	**271.20**	**644.90**	**2,540.00**
Net book value									
As at March 31, 2022	**28.21**	**220.85**	**417.82**	**192.50**	**4,220.19**	**13.89**	**284.82**	**16.10**	**5,394.38**
As at March 31, 2021	**28.21**	**30.15**	**331.54**	**189.50**	**968.54**	**3.50**	**19.52**	**21.00**	**1,591.96**
As at March 31, 2020	**28.21**	**30.15**	**761.04**	**181.00**	**1,715.04**	**8.00**	**117.02**	**30.00**	**2,870.46**

3(b). OTHER INTANGIBLE ASSETS

₹ in Lacs

Particulars	Computer Software	Total
Cost or valuation		
As at April 01, 2020	787.12	**787.12**
Additions	-	**-**
Disposals	665.84	**665.84**
As at March 31, 2021	121.28	**121.28**
Additions	1.22	**1.22**
Disposals	-	**-**
As at March 31, 2022	122.50	**122.50**
Amortization and impairment		
As at April 01, 2020	768.56	**768.56**
Amortization expense for the year	8.47	**8.47**
Disposals	662.82	**662.82**
As at March 31, 2021	**114.21**	**114.21**
Amortization expense for the year	1.18	**1.18**
Disposals	-	**-**
As at March 31, 2022	**115.39**	**115.39**
Net book value		
As at March 31, 2022	**7.11**	**7.11**
As at March 31, 2021	**7.07**	**7.07**
As at March 31, 2020	**18.55**	**18.55**

4. CAPITAL WORK IN PROGRESS (CWIP) AGEING SCHEDULE

₹ in Lacs

As at 31st March 2022

CWIP	Amount in CWIP for a period of				
	Less than 1 Year	1-2 Year	2-3 Years	More than 3 Years	Total
Project in progress	225.35	-	-	-	**225.35**

As at 31st March 2021

CWIP	Amount in CWIP for a period of				
	Less than 1 Year	1-2 Year	2-3 Years	More than 3 Years	Total
Project in progress	346.72	-	-	-	**346.72**

5. INVESTMENT PROPERTY

₹ in Lacs

Particulars	Land	Building & Infrastructure	Total
Gross carrying amount			
Opening balance as at April 01, 2020	8,301.04	5,835.19	14,136.23
Additions	-	-	-
Disposals	8,202.99	5,835.19	14,038.19
Closing balance as at March 31, 2021	**98.04**	**-**	**98.04**
Additions	**-**	-	-
Disposals	**-**	-	-
Closing balance as at March 31, 2022	**98.04**	**-**	**98.04**
Depreciation and impairment			
Opening balance as at April 01, 2020	-	2,385.53	2,385.53
Depreciation charge for the year	-	201.41	201.41
Disposals	-	2,586.94	2,586.94
Closing balance as at March 31, 2021	**-**	**-**	**-**
Depreciation charge for the year	-	-	-
Disposals	-	-	-
Closing balance as at March 31, 2022	**-**	**-**	**-**
Net block			
As at March 31, 2022	98.04	-	**98.04**
As at March 31, 2021	98.04	-	**98.04**
As at March 31, 2020	8,301.04	3,449.67	**11,750.70**

Information regarding income and expenditure of investment properties ₹ in Lacs

Particulars	As at 31-Mar-22	As at 31-Mar-21
Rental income derived from investment property	-	2,702
Direct operating expenses (including repairs and maintenance) arising from investment properties that generates rental income	-	841
Direct operating expenses (including repairs and maintenance) arising from investment properties that did not generate rental income	-	-
Profit arising from investment properties before depreciation and indirect expenses	-	1,861
Less : Depreciation	-	201
Profit arising from investment properties before indirect expenses	**-**	**1,660**

As on March 31, 2022, the company's investment property consist of 4 properties in India, situated at Village Tikri Kalan and Mundka, West Delhi. The property wise details is given hereunder:

Property Description	***Property Address***
Land measuring 2 Bighas 10 Biswas	Piece of land measuring 2 Bighas 10 Biswas, out of Khasra Number 56/15 and 16 situated in the revenue estate of Village Tikri Kalan, Delhi
Agricultural Land measuring 1 Bigha 4 Biswas	Piece of agricultural land measuring 1 Bigha 4 Biswas, out of Khasra Number 57/22 situated in the revenue estate of village Tikri Kalan, Delhi
Agricultural Land measuring 1 Bigha 4 Biswas	Piece of agricultural land measuring 1 Bigha 4 Biswas, out of Khasra Number 57/22 situated in the revenue estate of village Tikri Kalan, Delhi
Agricultural Land measuring 1 Bigha 4 Biswas* (*) The said agricultural land has been kept as collateral security with IndusInd Bank in respect of working capital limits (fund based & non - fund based) availed from the said bank.	Piece of agricultural land measuring 1 Bigha 4 Biswas, out of Khasra Number 84/12 situated in the revenue estate of village Mundka, Delhi

As at the closure of the F.Y. 2021-22 and F.Y. 2020-21, valuation of such investment properties (based on valuation by an independent valuer who holds a recognised and relevant professional qualification and has recent experience in the location and category of the investment property being valued) for the fair value disclosure as encouraged by Ind AS 40 has not been undertaken by the company.

The company has no restrictions on the realisability of its investments and no contractual obligations to purchase, construct or develop investment properties or repairs, maintenance and enhancements.

6. NON-CURRENT FINANCIAL ASSETS

₹ in Lacs

Particulars	As at 31-Mar-22	As at 31-Mar-21
(a) Investments		
Investments at Fair Value through Profit or Loss		
Investment in equity instruments		
• **Teleecare Network India Private Limited**		
57,17,600 (31 March 2021: 57,17,600) Equity shares of ₹ 10 each fully paid up	5,145.16	5,145.16
Less: Loss on share of associates	(937.77)	(848.69)
	4,207.39	**4,296.47**
• **Ilumi Solution Inc**		
9,66,620 (31 March 2021: 9,66,620) Equity shares of US$ 0.00001 each fully paid up	-	-
Net of provision for dimunition in value of ₹ 4,78,83,750 (2021 - 4,78,83,750)		
• **Travancore Marketing Pvt Ltd**		
29,79,300 (31 March 2021: 29,79,300) Equity shares of ₹ 10 each fully paid up	0.08	0.08
Quoted equity instruments		
Investment in equity instruments		
• **Arvind Remedies Ltd**		
10,000 (31 March 2021: 10,000) Equity Shares of ₹ 10 each fully paid up	0.47	0.47
Net of provision for dimunition in value of ₹ 5,16,330 (2021-5,16,330)		
• **GTL Infrastructure Ltd**		
1,974 (31 March 2021: 2,000) Equity shares of ₹ 10 each fully paid up	0.03	0.02
Net of provision for dimunition in value of ₹ 53,892 (2021 - 55,254)		
• **IKF Technologies Ltd**		
2,20,000 (31 March 2021: 2,20,000) Equity shares of ₹ 1 each fully paid up	0.59	0.59
Net of provision for dimunition in value of ₹ 33,82,410 (2021 - 33,82,410)		
• **Cybele Industries Ltd**		
25,000 (31 March 2021: 25,000) Equity Shares of ₹ 10 each fully paid up	2.68	1.91

6. NON-CURRENT FINANCIAL ASSETS *(CONTD.)*

₹ in Lacs

Particulars	As at 31-Mar-22	As at 31-Mar-21
Net of provision for dimunition in value of ₹ 8,21,692 (2021 - 8,97,942)		
	4,211.23	**4,299.53**
Aggregate amount of quoted investments and market value thereof	3.76	2.99
Aggregate amount of unquoted investments	4,207.47	4,296.54
Aggregate amount of impairment in value of investments	1,858.66	1,864.44
Note:		
(•) Investments are shown at value net of provision for diminution		
(b) Loans		
Loans to others		
Loans receivables considered good - Unsecured	53.15	52.15
Loans receivables credit impaired*	-	76.00
	53.15	**128.15**
Less: provision for doubtful loans	-	(76.00)
	53.15	**52.15**
* Loans to others include loans given to non - related parties. The loans were granted prior to F.Y. 2010-11. 100% provisions were created on these loans in the F.Y. 2020-21 considering the probability to recovery as very less. In the current F.Y. i.e. 2021-22, considering such amount as irrecoverable, the company has written off these loans from its accounting records.		
(c) Other financial assets		
Security Deposits		
Security deposits - considered good*	553.94	536.79
Security deposits - considered doubtful	-	198.97
	553.94	**735.76**
Less: provision for doubtful deposits	-	(198.97)
	553.94	**536.79**
Bank depostis with more than 12 months maturity	68.52	132.34
Accrued interest on fixed deposits	3.28	2.17
	625.74	**671.30**
* Security deposit includes deposit of ₹ 300.00 Lakhs against mortgage of property at Punjabi Bagh, West Delhi. As per last valuation report dated 06-11-2013, the property would fetch more than the amount given. The said amount is under dispute and the company is in the process of initiating legal proceedings for such recovery. Hence, due to the fact that value of property kept as security exceeds the amount of security granted, the company has considered such deposit as a good deposit.		

7. INCOME TAXES

The major components of income tax expense for the period ended March 31, 2022 and March 31, 2021 are:

Profit or loss section ₹ in Lacs

Particulars	As at 31-Mar-22	As at 31-Mar-21
Current tax:		
Current income tax charge	(816.98)	1,015.14
Adjustment of tax relating to earlier periods	73.70	-
Deferred tax:		
Relating to origination and reversal of temporary differences	181.81	(1,259.29)
Income tax expense reported in the statement of profit and loss	**(561.47)**	**(244.15)**

Other comprehensive income section ₹ in Lacs

Particulars	As at 31-Mar-22	As at 31-Mar-21
Net loss/(gain) on remeasurements of defined benefit plans	4.61	(11.72)
Income tax charged to OCI	**4.61**	**(11.72)**

Tax expense of continuing operation does not include the following: ₹ in Lacs

Particulars	As at 31-Mar-22	As at 31-Mar-21
Tax income from discontinued operations*	-	10,752.67
Tax expense on gain on sale of discontinued operations*	-	1,412.31

*Both of these have been included in determination of profit/ (loss) from discontinued operations, net of taxes (refer note)

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for March 31, 2022 and March 31, 2021:

₹ in Lacs

Particulars	As at 31-Mar-22	As at 31-Mar-21
Accounting profit before tax from:		
Profit from continuing operation before income tax expense	469.29	123.75
Total profit for the year	**469.29**	**123.75**
At India's statutory income tax rates	(816.98)	1,015.14
Adjustments in respect of current income tax of previous years	73.70	-
Non-deductible expenses and losses	181.81	(1,259.29)
	(561.47)	**(244.15)**
Income tax expense reported in the statement of profit and loss	**181.81**	**1,022.59**

Deferred tax expense/(income): ₹ in Lacs

Particulars	As at 31-Mar-22	As at 31-Mar-21
Accelerated depreciation for tax purposes	(12.38)	(624.87)
Expenditure charged to the statement of profit or loss in the current year but allowed for tax purposes on payment basis	(2.80)	4.84
Others	197.00	(402.56)
Deferred tax expense/(income)	**181.82**	**(1,022.59)**

Deferred tax asset: ₹ in Lacs

Particulars	As at 31-Mar-22	As at 31-Mar-21
Fixed assets: Impact of difference between tax depreciation and depreciation/amortization charged for the financial reporting	(23.10)	44.47
Provision for diminution in the value of investments	494.04	413.84
Increase in the value of Teleecare shares	(371.04)	(371.04)
Provision for doubtful debts	546.93	598.43
Impact of other expenditure charged to the statement of profit or loss in the current year but allowed for tax purposes on payment basis	17.53	18.19
Unabsorbed depreciation/loss	675.69	454.34
Others	3.50	3.50
Unutilised tax credits	22.51	22.51
	1,366.06	**1,184.24**

Reconciliation of deferred tax assets(net): ₹ in Lacs

Particulars	As at 31-Mar-22	As at 31-Mar-21
Opening balance as at April 01	2,735.59	1,713.00
Tax income/(expense) during the period recognised in profit or loss	(181.81)	1,022.59
Closing balance as at March 31	**2,553.78**	**2,735.59**

8. OTHER NON-CURRENT ASSETS

₹ in Lacs

Particulars	As at 31-Mar-22	As at 31-Mar-21
Capital advances	2,247.35	4,660.82
	2,247.35	**4,660.82**

The company has not given any advances to directors or other officers of the company or any of them either severally or jointly with any persons.

9. INVENTORIES

₹ in Lacs

Particulars	As at 31-Mar-22	As at 31-Mar-21
Raw material	144.16	39.53
Work-in-progress	174.35	-
Finished goods	1.86	1.09
Traded goods*	339.53	624.77
	659.90	**665.39**

* Traded goods includes finished goods purchased for re-sale.

10. CURRENT FINANCIAL ASSETS

₹ in Lacs

Particulars	As at 31-Mar-22	As at 31-Mar-21
(a) Investments		
Investments at fair value through profit or loss		
Unquoted equity instruments		
Investments in Mutual funds		
SBI One India Fund		
1,33,700 (31 March 2021: 1,33,700) Units of ₹ 10 each	26.80	25.79
	26.80	**25.79**

(b) Trade Receivables

₹ in Lacs

Particulars	As at 31-Mar-22	As at 31-Mar-21
Trade receivables	20,479.70	7,878.31
Receivables from an associate	5,097.10	55.15
Receivables from other related parties	0.14	7,032.84
Total trade receivables	**25,576.93**	**14,966.30**

Break up of security details :

₹ in Lacs

Particulars	As at 31-Mar-22	As at 31-Mar-21
Trade receivables		
Secured, considered good	29.17	29.17
Unsecured, considered good	23,471.88	11,396.73
Trade receivables which have significant increase in credit risk	4,158.15	5,645.15
Trade receivables - credit impaired	90.86	74.03
	27,750.06	**17,145.07**
Impairment Allowance(allowance for bad and doubtful debts)		
Unsecured, considered good	(3.56)	(0.67)
Trade receivables which have significant increase in credit risk	(2,078.71)	(2,104.07)
Trade receivables - credit impaired	(90.86)	(74.03)
Total trade receivables	**25,576.93**	**14,966.30**

Trade receivables ageing schedule **(Amount in ₹)**

Particulars	As at March 31, 2022					
	Trade Receivables ageing schedule					
	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	17,691.24	136.89	29.46	335.39	5,308.08	23,501.05
(ii) Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	1.84	-	1.84
(iii) Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	4,156.30	4,156.30
(iv) Disputed Trade receivables - credit impaired	-	0.01	-	-	90.86	90.86
	17,691.24	**136.89**	**29.46**	**337.23**	**9,555.24**	**27,750.06**

Trade receivables ageing schedule **(Amount in ₹)**

Particulars	As at March 31, 2021					
	Trade Receivables ageing schedule					
	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	9,023.06	1,914.10	335.57	-	153.17	11,425.89
(ii) Undisputed Trade receivables - which have significant increase in credit risk	210.54	1.46	18.33	-	-	230.33
(iii) Disputed Trade receivables - which have significant increase in credit risk	15.30	2.05	8.76	75.32	5,313.39	5,414.82
(iv) Disputed Trade receivables - credit impaired	-	-	-	47.32	26.71	74.03
	9,248.90	**1,917.61**	**362.66**	**122.64**	**5,493.27**	**17,145.07**

No Trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

For terms and conditions relating to relating to related party receivables, refer note no. 27.

Trade receivables are non - interest bearing and are generally on terms of 30 to 90 days.

There are no unbilled receivables, hence the same is not disclosed in the ageing schedule.

(c) Cash & Cash Equivalents *

₹ in Lacs

Particulars	**As at 31-Mar-22**	**As at 31-Mar-21**
Balances with banks in current accounts	958.75	1,776.52
Cash on hand	0.51	0.70
Cheque in hand	1,564.00	2,014.00
	2,523.26	**3,791.22**

* There are no restrictions with regard to cash and cash equivalents at the end of reporting period and prior period.

(d) Bank Balances Other than Cash & Cash Equivalents

₹ in Lacs

Particulars	**As at 31-Mar-22**	**As at 31-Mar-21**
Deposits with maturity of less than 12 months	223.73	33.90
Margin money deposits	379.35	396.55
	603.08	**430.45**

Notes:

- The deposits maintained by the company with banks comprise of the time deposits, which may be withdrawn by the company at any point of time without prior notice and are made of varying periods between one day to twelve months depending on the immediate cash requriements of the company and earn interest at the respective short-term deposit rates.
- Margin money deposits includes fixed deposits against working capital limits availed from banking companies and other financial institutions to hedge between the current value of the security offered (i.e. collateral) and the value of loan granted.
- Fixed deposits with original maturity of more than twelve months but remaining maturity of less than twelve months have been disclosed under other bank balances.

(e) Loans

₹ in Lacs

Particulars	**As at 31-Mar-22**	**As at 31-Mar-21**
Loans to related parties*		
Loans receivables considered good - Secured	-	-
Loans receivables considered good - Unsecured	20.00	10,244.53
	20.00	**10,244.53**
Less: provision for doubtful loans	-	-
	20.00	**10,244.53**
Loans to others		
Loans receivables considered good - Unsecured	65.98	1,331.27
Loans receivables credit impaired	2,698.20	2,792.70
Less: provision for doubtful loans	(1,349.10)	(1,443.60)
	1,435.08	**12,924.90**

(f) Other financial assets ₹ in Lacs

Particulars	As at 31-Mar-22	As at 31-Mar-21
Security Deposits		
Security deposits - considered good*	282.78	201.17
Less: provision for doubtful deposits	-	-
	282.78	**201.17**
Interest receivable on deposits	24.20	17.87
Advance for acquisition of shares from NCI in subsidiary	-	124.20
Other recoverables	2.59	60.45
	26.79	**202.52**

* Security deposits includes deposits given to various public authorities such department of Sales Tax and VAT of different states and do not have any fixed maturity periods.

** Advance for acquisition of shares from NCI in subsidiary was given to Wistron Corporation for the acquisition of 27,60,000 equity shares (19.91%) in Optiemus Electronics Limited the then subsidiary of Optiemus Infracom Limited at ₹ 4.50 per share in December 2020. The share transfer took place post March 31, 2021 (i.e. F.Y. 2021-22) and hence, advance got converted to investment in subsidiary thereby making Optiemus Electronics Limited a wholly owned subsidiary of the company.

11. OTHER CURRENT ASSETS

₹ in Lacs

Particulars	As at 31-Mar-22	As at 31-Mar-21
Advances to suppliers of goods or services	3,121.55	2,017.34
Taxes and duties recoverable		
Considered good	988.97	641.63
Capital Advance*	1,107.72	-
Prepaid expenses	12.17	39.55
	5,230.41	**2,698.52**

*The company has not given any advances to directors or other officers of the Company or any of them either severally or jointly with any persons.

12. EQUITY SHARE CAPITAL

₹ in Lacs

Particulars	As at 31-Mar-22	As at 31-Mar-21
Authorised share capital		
12,89,80,000 (March 31, 2021: 12,89,80,000 ; April 01, 2020: 12,89,80,000) equity shares of INR 10 each	12,898.00	12,898.00
Issued, subscribed and fully paid-up shares		
8,58,14,191 (March 31, 2021: 8,58,14,191, April 01, 2020: 8,58,14,191) equity shares of INR 10 each	8,581.42	8,581.42
	8,581.42	**8,581.42**

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

Equity shares

Particulars	As at 31-Mar-22		As at 31-Mar-21	
	No.	₹ in Lacs	No.	₹ in Lacs
At the beginning of the period	8,58,14,191	8,581.42	8,58,14,191	8,581.42
Issued during the period	-	-	-	-
Outstanding at the end of the period	**8,58,14,191**	**8,581.42**	**8,58,14,191**	**8,581.42**

(b) Terms/rights attached to equity shares

The company has only one class of equity shares having par value of INR 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends (if any) in Indian Rupees. The dividend proposed (if any) by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

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

Name of the shareholder	As at 31-Mar-22		As at 31-Mar-21	
	No.	% holding	No.	% holding
Equity shares of ₹ 10 each fully paid				
GRA Enterprises Pvt. Ltd.	3,87,38,500	45.14%	3,87,38,500	45.14%
Mr. Ashok Gupta	57,54,894	6.71%	57,54,894	6.71%
Mrs. Renu Gupta	69,81,111	8.14%	69,81,111	8.14%
Mr. Deepesh Gupta	53,65,029	6.25%	53,65,029	6.25%
Mr. Neetesh Gupta	52,14,607	6.08%	52,14,607	6.08%

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 ownership of shares.

(d) Details of shares held by the promoters *

As at March 31, 2022

Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of total shares	% change during the year
Mr. Ashok Gupta	57,54,894	-	57,54,894	6.71%	0.00%
Total	**57,54,894**	**-**	**57,54,894**		

As at March 31, 2021

Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of total shares	% change during the year
Mr. Ashok Gupta	57,54,894	-	57,54,894	6.71%	0.00%
Total	**57,54,894**	**-**	**57,54,894**		

*** based on requirements of Schedule III**

13. NON-CURRENT FINANCIAL LIABILITIES

₹ in Lacs

Particulars	As at 31-Mar-22	As at 31-Mar-21
(a) Borrowings		
(i) Term loans*		
(I) from banks		
(Ia) secured	1,950.87	-
(II) from other parties		
(IIa) unsecured	24.28	386.48
	1,975.15	**386.48**

Notes:

(1) Term loans from banks includes loan from HDFC Bank secured against hypothecation lien mark on the specific assets of the Company, corporate guarantee of Teleecare Network India Private Limited and personal guarantee of Directors - Mr. Ashok Gupta and Mr. Neetesh Gupta.

(2) Loans from banks are secured against properties owned by other companies, Directors and relatives of directors.

14. PROVISIONS

₹ in Lacs

Particulars	As at 31-Mar-22	As at 31-Mar-21
(a) Provision for employee benefits		
(i) Gratuity (refer note 32)	67.20	73.96
(ii) Leave encashment (refer note 32)	-	-
(b) Others		
	67.20	**73.96**

15. CURRENT FINANCIAL LIABILITIES

₹ in Lacs

Particulars	As at 31-Mar-22	As at 31-Mar-21
(a) Borrowings		
(i) Loans repayable on demand		
(I) from banks		
(Ia) secured	180.15	1,080.41
(II) from other parties		
(IIa)unsecured	264.11	6,927.38
(ii) Bills discounted from banks	1,837.96	1,840.43
(iii) Deposits	-	2.65
(iv) Loans from related parties		
(iva) unsecured	62.50	-
	2,344.72	**9,850.87**

Note:

Loans repayable and bills discounting from banks are secured by first pari passu charge on current assets of the company, first charge on fixes assets (except assets exclusively charged to other lenders), equitable mortagage of properties of promoter.

(b) Trade Payables **₹ in Lacs**

Particulars	As at 31-Mar-22	As at 31-Mar-21
Total outstanding dues of micro enterprises and small enterprises	48.00	45.59
Total outstanding dues of creditors other than micro enterprises and small enterprises	17,627.46	5,558.75
Total trade payables	**17,675.46**	**5,604.34**
Trade payables	17,675.00	5,604.00
Trade payables to related parties (refer note 26)	-	-
Total trade payables	**17,675.00**	**5,604.00**

(b) Trade Payables Ageing Schedule **₹ in Lacs**

Particulars	As at March 31, 2022				
	Trade Receivables ageing schedule				
	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	41.78	-	0.29	5.93	48.00
(ii) Others	17,288.47	40.60	10.66	287.73	17,627.46
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
	17,330.25	**40.60**	**10.95**	**293.66**	**17,675.46**

₹ in Lacs

Particulars	As at March 31, 2021				
	Trade Payables ageing schedule				
	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	44.24	1.35	-	-	45.59
(ii) Others	1,574.77	105.27	1,608.31	122.26	3,410.61
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	126.18	62.38	1,959.57	-	2,148.14
	1,745.19	**169.00**	**3,567.88**	**122.26**	**5,604.34**

Note:

- The amounts are unsecured and non - interest bearing and are usually on varying trade terms.
- Identification of Micro and Small Enterprises is basis intimation received from vendors.

(c) Other Financial Liabilities ₹ in Lacs

Particulars	As at 31-Mar-22	As at 31-Mar-21
(i) Other expenses payable	441.88	238.31
	441.88	**238.31**

16. OTHER CURRENT LIABILITIES

₹ in Lacs

Particulars	As at 31-Mar-22	As at 31-Mar-21
(i) Advances from customers	478.72	203.80
(ii) Taxes and other statutory dues payable	161.93	28.73
(iii) Lease equalisation reserve	10.65	-
(iv) Interest Payable	6.62	-
	657.93	**232.53**

17. CURRENT PROVISIONS

₹ in Lacs

Particulars	As at 31-Mar-22	As at 31-Mar-21
Provision for employee benefits		
Gratuity	2.44	1.64
	2.44	**1.64**

18. REVENUE FROM OPERATIONS

₹ in Lacs

Particulars	For the Year ended 31-Mar-22	For the Year ended 31-Mar-21
Sale of products	46,301.25	17,925.57
Job Work Income	172.53	-
Other operating income	689.44	224.59
	47,163.22	**18,150.16**

19. OTHER INCOME

₹ in Lacs

Particulars	For the Year ended 31-Mar-22	For the Year ended 31-Mar-21
Interest income*	903.36	255.61
Foreign exchange gain	-	120.83
Excess liabilities and provisions written back	2,638.04	3,509.77
Bad debts recovered	-	408.60
Fair value gain on financial instruments at fair value through profit or loss	2.65	1.88
Gain on Relinquishment of rights in property	-	330.00
Profit from sale of property, plant and equipments**	-	5,542.08
Miscellaneous income	47.42	43.15
	3,591.47	**10,211.92**

* Interest income includes interest on loan granted to wholly owned subsidiary (i.e. Optiemus Electronics

Limited). Upon the request of the borrower (vide board resolution dated April 16, 2022) and considering to strengthen its financial position by reducing the burden of the fixed financial obligations to the extent possible, the board of directors of the company have waived off interest income for the period January 01, 2022 to March 31, 2022 and periods subsequent thereto on the amount of such loan granted. (vide board resolution dated April 27, 2022).

** Includes realised gain on sale of property, plant and equipment of Nil (March 31, 2021: ₹ 5,542.08 Lakhs) related with the renting division of the company which got discontinued in the previous financial year.

20. COST OF MATERIALS CONSUMED

₹ in Lacs

Particulars	For the Year ended 31-Mar-22	For the Year ended 31-Mar-21
Inventories of raw material at the beginning of the year	39.53	380.69
Purchases during the year	1,555.51	-
Inventories of raw material at the end of the year	(148.06)	(380.69)
	1,446.98	**-**

21. CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE

₹ in Lacs

Particulars	For the Year ended 31-Mar-22	For the Year ended 31-Mar-21
Inventories of WIP at the beginning of the year	-	6.84
Inventories of finished goods at the beginning of the year	1.09	9.57
Inventories of stock-in-trade at the beginning of the year	624.77	420.11
Inventories of WIP at the end of the year	(174.35)	-
Inventories of finished goods at the end of the year	(1.86)	(1.09)
Inventories of stock-in-trade at the end of the year	(339.53)	(624.77)
	110.12	**(189.34)**

22. EMPLOYEE BENEFITS EXPENSE

₹ in Lacs

Particulars	For the Year ended 31-Mar-22	For the Year ended 31-Mar-21
Salaries and bonus	551.47	443.82
Contractor Employee's Expenses	165.96	5.77
Director remuneration expenses	90.00	90.00
Gratuity expense (refer note 31)	15.76	11.72
Contribution to provident and other funds	13.13	11.05
Staff welfare expenses	23.35	8.55
	859.67	**570.91**

23. FINANCE COSTS

₹ in Lacs

Particulars	For the Year ended 31-Mar-22	For the Year ended 31-Mar-21
Borrowing costs	379.70	556.50
Interest Expense	128.95	82.38
	508.65	**638.88**

24. DEPRECIATION AND AMORTIZATION EXPENSE

₹ in Lacs

Particulars	For the Year ended 31-Mar-22	For the Year ended 31-Mar-21
Depreciation on property, plant and equipment (refer note 3(a))	629.50	448.96
Amortisation of intangible assets (refer note 3(a))	1.35	8.47
	630.85	**457.43**

25. OTHER EXPENSES

₹ in Lacs

Particulars	For the Year ended 31-Mar-22	For the Year ended 31-Mar-21
Direct expenses		
Clearing and forwarding charges	0.26	4.96
Customs and other duties	362.35	325.26
Scheme and claim expenses	28.45	181.33
Freight inward	113.68	103.50
Jigs and Fixtures	17.71	-
Consumables	12.04	0.63
Others		
Business promotion expenses	10.49	8.46
Product testing expenses	10.47	130.52
Incentive and commission expenses	56.79	10.38
Rent expenses	280.80	74.62
Communication expenses	8.62	9.46
Power and fuel expenses	131.56	46.24
Travelling and conveyance expenses	18.39	15.00
Insurance premium expenses	43.99	24.41
Rates and taxes expenses	42.18	473.88
Directors sitting fee	17.53	23.60
Foreign Exchange loss	58.48	0.98
Bad debts and advances written off	1,739.32	7,087.90
Provision for doubtful loans	(0.08)	599.14
Provision for diminution in value of Investments or values written off	0.87	5.03
Provision for doubtful deposits	-	80

25. OTHER EXPENSES *(CONTD.)*

₹ in Lacs

Particulars	For the Year ended 31-Mar-22	For the Year ended 31-Mar-21
Provision for doubtful debtors	-	897.56
Legal and professional expenses	260.08	450.61
Freight and cartage outward expenses	47.85	39.27
Licence fees and patent expenses	2.09	4.02
Printing and stationery expenses	19.17	6.19
Repair and maintenance expenses	27.75	22.39
Computer repairs and maintenace	6.42	4.22
Security guard expenses	19.32	4.28
Housekeeping and other office maintenance expenses	10.89	2.38
Payment to auditors (refer note below)*	16.79	9.40
Festival Expenses	2.47	1.16
Annual listing fees	7.00	6.90
Miscellaneous expenses	11.25	7.65
Bank charges	0.44	0.53
	3,385.42	**10,661.89**

*** Payment to Auditor**

₹ in Lacs

Particulars	For the Year ended 31-Mar-22	For the Year ended 31-Mar-21
As Statutory auditor:		
Audit fee	8.25	8.00
Certification fee	0.50	0.50
Taxation	0.75	0.75
	9.50	**9.25**

26. EARNINGS PER SHARE

₹ in Lacs

Particulars	For the Year ended 31-Mar-22	For the Year ended 31-Mar-21
Net profit after tax attributable to equity shareholders		
Continued operations	(87.56)	(129.57)
Discontinued operations	-	9,577.04
Total operations	**(87.56)**	**9,447.48**
Weighted average number of equity shares	8,58,14,191	8,58,14,191
Earning Per share (Basic and diluted)		
Continued operations	**(0.10)**	**(0.15)**
Discontinued operations	**-**	**11.16**
Total operations	**(0.10)**	**11.01**

27. RELATED PARTY DISCLOSURES

Names of related parties and related party relationship

Related parties where control exists

Subsidiaries	: Optiemus Electronics Limited
	: Optiemus Infracom (Singapore) Pte Ltd
	: FineMs Electronics Private Limited
	: Troosol Enterprises Private Limited
	: Optiaux Technologies Private Limited (Struck off w.e.f. March 31, 2021)
	: GDN Enterprises Private Limited
Enterprises owned or significantly influenced by key management personnel or their relatives	: GRA Enterprises Private Limited
	: Fidelity Logistic Limited
	: Insat Exports Private Limited
	: Besmarty Technologies Private Limited
	: WIN Technology
	: Teleecare Network India Private Limited
	: MPS Telecom Retail Private Limited
	: International Value Retail Private Limited

Key Managerial Personnel

Name	Position	Nature of Transaction	31-Mar-22 ₹ in Lacs	31-Mar-21 ₹ in Lacs
Ashok Gupta	Director	Director Remuneration	90.00	90.00
Vikas Chandra	Company Secretary	Remuneration	15.70	14.01
Parveen Sharma	Chief Financial Officer	Remuneration	29.35	26.34
Ayekawad Narayanamurthy Gururaj	Director	Director Remuneration	55.04	-
Purshottam Upadhyay	Chief Financial Officer	Remuneration	7.66	-
Natasha Kapoor	Company Secretary	Remuneration	3.06	

Subsidiaries/ Associate Co.

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

Particulars	31-Mar-22 ₹ in Lacs	31-Mar-21 ₹ in Lacs
Transactions during the year		
Sales of goods (Excluding GST)		
Teleecare Network India Private Limited	47.64	47.62
International Value Retail Private Limited	14,171.21	7,511.82
Other Operating Income (Excluding GST)		
Teleecare Network India Private Limited	317.99	-
Rental income		
International Value Retail Private Limited	8.00	22.00
Other income		
International Value Retail Private Limited	259.50	-
Purchases of goods (Excluding GST)		
Teleecare Network India Private Limited	11,708.25	5,133.19
Loan repaid by the related party		
International Value Retail Private Limited	517.00	158.00
Balances outstanding as on March 31, 2022		
Trade receivables		
Teleecare Network India Private Limited	5,152.25	-
International Value Retail Private Limited	-	7,032.84
Loans given		
International Value Retail Private Limited	-	517.00

* The remuneration to key managerial personnel does not include the provisions made for gratuity, as they are determined on actuarial basis for the company as a whole.

28. DISCONTINUED OPERATIONS

a) Description

The board of directors of the company in its meeting dated December 23, 2020 has, subject to the approval of shareholders and other authorities, accorded its approval for sale / transfer of land together with structures / building of the company situated at Plot no. 2A, Sector 126 Noida, district Gautam Budh Nagar, Uttar Pradesh - 201301 to M/s Kailash Darshan Housing Development (Gujarat) Private Limited. In this regard, after obtaining approval of shareholders through postal ballot on January 23, 2021 and from other concerned authorities, the company completed the sale of said property on March 04, 2021. Upon completion of sale of said property, the segment viz. Rental division ceased to be operative, hence the company discontinued rental operations.

b) Financial Performance and Cash Flow Information

The Financial perfromance and cash flow information presented are for the year ended March 31, 2022 and the year ended March 31, 2021.

Results of Discontinued Operations

Particulars	For the Year ended 31-Mar-22	For the Year ended 31-Mar-21
	₹ in Lacs	₹ in Lacs
Revenue	-	2,702.22
Expenses*	-	1,042.26
Results from Operating activities	**-**	**1,659.96**
Income Tax	-	301.11
Results from Operating activities (net of taxes)	**-**	**1,358.85**
Gain on sale of discontinued operations	-	10,587.01
Interest expense of loan on investment property	-	1,494.31
Income tax gain on sale of discontinued operations	-	1,111.20
Profit / (Loss) from discontinued operations (net of taxes)	**-**	**9,340.35**
Net cash inflow / (outflow) from Operating Activities	-	43.00
Net cash inflow / (outflow) from Investing Activities	-	18,043.71
Net cash inflow / (outflow) from Financing Activities	-	(17,595.71)
Net Increase in cash generated from discontinued operations	**-**	**491.00**

*expense includes depreciation expense on Investment Property

29. RATIO ANALYSIS AND ITS ELEMENTS

a) Current Ratio = Current Assets divided by Current Liabilities

Particulars	31-Mar-22 ₹ in Lacs	31-Mar-21 ₹ in Lacs
Current Assets	36,636.46	36,358.75
Current Liabilities	21,622.68	15,927.70
Current Ratio	**1.69**	**2.28**
% Change from previous period / year		**(25.78%)**

Reason for change for more than 25% :

Significant change in the components that form part of current assets and current liabilities

Particulars	31-Mar-22 ₹ in Lacs
• **Current Assets**	
- Increase/(Decrease) in amount of inventories	(5.49)
- Increase/(Decrease) in amount of trade receivables	10,610.63
- Increase/(Decrease) in amount of cash & cash equivalents	(1,267.95)
- Increase/(Decrease) in amount of advances with suppliers	1,104.21
- Increase/(Decrease) in amount of bank balances other than cash & cash equivalents	172.63
- Increase/(Decrease) in amount of Loans granted	(11,489.82)
• **Current Liabilities**	
- Increase/(Decrease) in amount of borrowings	(7,506.15)
- Increase/(Decrease) in amount of trade payables	12,071.11
- Increase/(Decrease) in amount of advances from customers	274.92

b) Debt Equity Ratio = Total Debt divided by Total Equity where total debt refers to sum of current and non - current borrowings

Particulars	31-Mar-22 ₹ in Lacs	31-Mar-21 ₹ in Lacs
Total Debt	4,319.87	10,237.36
Total Equity	32,953.09	32,929.70
Debt Equity Ratio	**0.13**	**0.31**
% Change from previous period / year		**(57.83%)**

Reason for change for more than 25% :

Reduction in borrowings (non - current and current) which represent group's total debt.

c) Debt Service Coverage Ratio = Earnings available for debt services divided by total interest and principal repayments

Particulars	31-Mar-22 ₹ in Lacs	31-Mar-21 ₹ in Lacs
Net Profit after tax*	(92.17)	9,457.64
Add: Non cash operating expenses and finance cost	**1,139.49**	**1,096.31**
- Depreciation and amortization	630.85	457.43
- Finance Cost	508.65	638.88
Earnings available for debt services	**1,047.32**	**10,553.95**
Interest cost on borrowings	508.65	638.88
Principal repayments	5,917.49	12,424.00
Total interest and principal repayements	**6,426.13**	**13,062.88**
Debt Service Coverage Ratio	**0.16**	**0.81**
% Change from previous period / year		**(79.83%)**

Reason for change for more than 25% :

Reduction in earnings available for debt services along with reduction in fixed financial obligations.

d) **Return on Equity Ratio/ Return on Investment Ratio = Net Profit after tax divided by Equity**

Particulars	**31-Mar-22 ₹ in Lacs**	**31-Mar-21 ₹ in Lacs**
Net Profit after tax*	(92.17)	9,457.64
Total Equity	32,953.09	32,929.70
Return on Equity Ratio	**(0.28%)**	**28.72%**
% Change from previous period / year		**(100.97%)**

Reason for change for more than 25% :

Reduction in net profit after tax for the current financial year. Previous year's PAT includes gain on sale of discontinued operations, hence causing spike in the previous year's PAT.

e) **Inventory Turnover Ratio = Cost of Material Consumed divided by average inventory**

Particulars	**31-Mar-22 ₹ in Lacs**	**31-Mar-21 ₹ in Lacs**
Cost of Material Consumed	44,707.10	17,058.40
Average Inventory	662.65	741.30
Inventory Turnover Ratio	**67.47**	**23.01**
% Change from previous period / year		**193.19%**

Reason for change for more than 25% :

Change can be atrributed to significant increase in cost of material consumed during the current financial year.

f) **Trade Receivables Turnover Ratio = Total credit sales divided by average trade receivables**

Particulars	**31-Mar-22 ₹ in Lacs**	**31-Mar-21 ₹ in Lacs**
Total Credit Sales	47,163.22	18,150.16
Average Trade Receivables	20,271.62	17,087.78
Trade Receivables Turnover Ratio	**2.33**	**1.06**
% Change from previous period / year		**119.04%**

Reason for change for more than 25%

Change can be attributed to rise in total credit sales of the group for the current financial year.

g) **Trade Payables Turnover Ratio = Total credit purchases divided by average trade payables**

Particulars	**31-Mar-22 ₹ in Lacs**	**31-Mar-21 ₹ in Lacs**
Total Credit Purchases	44,810.14	16,906.58
Average Trade Payables	11,639.90	7,090.04
Trade Payables Turnover Ratio	**3.85**	**2.38**
% Change from previous period / year		**61.44%**

Reason for change for more than 25%

Change can be attributed to rise in total credit purchases of the group for the current financial year.

h) **Net Capital Turnover Ratio = Sales divided by net working capital whereas net working capital is equal to current assets less current liabilities**

Particulars	31-Mar-22 ₹ in Lacs	31-Mar-21 ₹ in Lacs
Total revenue from operations	47,163.22	18,150.16
Net working capital	15,013.78	20,431.05
Net Capital Turnover Ratio	**3.14**	**0.89**
% Change from previous period / year		**253.61%**

Reason for change for more than 25%

Change of more than 25% can be attributed to increase in net sales of the group for the current financial year.

i) **Net Profit Ratio = Net Profit after tax divided by sales**

Particulars	31-Mar-22 ₹ in Lacs	31-Mar-21 ₹ in Lacs
Net Profit after tax	(92.17)	9,457.64
Total Revenue from Operations	47,163.22	18,150.16
Net Profit Ratio	**(0.20%)**	**52.11%**
% Change from previous period / year		**(100.38%)**

Reason for change for more than 25%

Change of more than 25% is on account of increase in net sales and decrease in net profit after tax for the current financial year. Previous year's net profit after tax includes gain on sale of discontinued operations.

j) **Return on Capital Employed (pre-cash) = Earnings before interest and taxes (EBIT) divided by Capital Employed (pre cash)**

Particulars	31-Mar-22 ₹ in Lacs	31-Mar-21 ₹ in Lacs
Profit before tax (A)	469.29	123.75
Finance cost (B)	508.65	638.88
Other Income (C)	3,591.47	10,211.92
EBIT (D) = (A)+(B)-(C)	**(2,613.53)**	**(9,449.29)**
Capital Employed (Pre cash) (J) = (E)-(F)-(G)-(H)-(I)	**31,842.27**	**29,142.67**
Total Assets (E)	56,618.10	49,317.83
Current Liabilities (F)	21,622.68	15,927.70
Current Investments (G)	26.80	25.79
Cash & Cash Equivalents (H)	2,523.26	3,791.22
Bank Balances other than cash & cash equivalents (I)	603.08	430.45
Return on Capital Employed	**(8.21%)**	**(32.42%)**
% Change from previous period / year		**(74.69%)**

Reason for change for more than 25%

Change can be attributed to increase in net profit before from continuing operations, decrease in other income and increase in current liabilities for the current financial year.

30. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the group's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts if revenues, expenses, assets and liabilities, and the accompanying disclosures and the disclosure of contingent liabilities. Uncetainities 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 group'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 Group reviews the carrying amount of deferred tax assets at the end of each reporting period. The policy for the same is explained in **Note 2.2.17**.

Useful life of property, plant and equipment

The Group 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 Group 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.

Revenue recognition

The Group uses the percentage-of-completion method in accounting for its fixed price contracts. The use of percentage-of-completion method required the Group to estimate the efforts or costs expended to date as a proportion of the total efforts or costs to be expended. Efforts or costs expended have been used to measure progress towards completion as there is direct relationship between input and productivity. Provision for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the expected contract estimates at the reporting period. The policy for the same is explained in **Note 2.2.5.**

31. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's activities expose it to a variety of financial risks : market risk, credit risk and liquidity risk. The primary market risk to the Group is foreign exchange risk. The Group'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 Group 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 Group's operations are adversely affected as the rupee appreciates / depreciates against these currencies.

The foreign currency risks from financial instruments as of March 31, 2022 were as follows :

The foreign currency forward contracts	Currency	Amount in foreign currency	Amount in ₹ in lacs
Trade Payable	USD	2,55,152.21	195.24
Export Receivable	USD	58,586.68	43.70
Advance given to vendor	USD	4,57,126	346.50
Advance given to vendor	JPY	4,50,00,000	280.77

The foreign currency risks from financial instruments as of March 31, 2021 were as follows :

The foreign currency forward contracts	Currency	Amount in foreign currency	Amount in ₹ in lacs
Trade Payable	USD	61,74,945.00	4,603.31
Advance from customer	USD	2,155.00	1.62
Export Receivable	USD	58,706.68	44.26
Advance given to vendor	USD	6,74,864.68	497.05
Advance given to vendor	JPY	11,08,46,925.00	735.58

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

The foreign currency risks from financial instruments as of March 31, 2022 were as follows :

The foreign currency forward contracts	Currency	Amount in foreign currency	Amount in ₹ in lacs
As on 31st March 2022	USD	Nil	Nil
As on 31st March 2021	USD	Nil	Nil

Credit risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from unsecured trade receivables amounting to ₹ 25,576.93 Lakhs, and ₹ 14,966.30 Lakhs as of March 31, 2022 and March 31, 2021 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 Group through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Group grants credit terms in the normal course of business.

Credit risk on cash and cash equivalents is limited as the Group generally invest in deposits with banks and financial institutions with high credit ratings. Investments primarily include investment in deposits with banks.

Liquidity risk

The Group's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The Group believes that the working capital is sufficient to meet its current requirements.

32. 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

Particulars	31-Mar-22 ₹ in Lacs	31-Mar-21 ₹ in Lacs
Defined benefit obligation		
Balance as at the beginning of the year	76.00	73.53
Current service cost	15.56	11.57
Interest cost	5.51	5.15
Past Service cost	-	-
Benefits paid	(13.07)	(22.74)
Remeasurement (gains)/losses in other comprehensive income	(4.34)	8.48
Balance as at the end of the year	**79.67**	**76.00**

Reconciliation of the opening and closing balances of the fair value of plan assets

Particulars	31-Mar-22 ₹ in Lacs	31-Mar-21 ₹ in Lacs
Fair value of plan assets		
Balance as at beginning of the year	2.22	17.91
Expected return on plan assets	0.16	1.25
Actuarial gains and losses	0.03	(0.50)
Contributions by the employer	20.69	6.30
Benefits paid	(13.07)	(22.74)
Business combinations	-	
Balance as at end of the year	**10.03**	**2.22**

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

Total expense recognised in profit or loss

Particulars	31-Mar-22 ₹ in Lacs	31-Mar-21 ₹ in Lacs
Current service cost	15.56	11.57
Past Service cost	-	-
Interest cost	5.51	5.15
Expected return on plan assets	(0.16)	(1.25)
	20.91	**15.47**

Total amount recognised in other comprehensive income

Particulars	31-Mar-22 ₹ in Lacs	31-Mar-21 ₹ in Lacs
Experience losses/(gains) - obligations	(4.34)	8.48
Gains from change in demographic assumptions	-	-
Losses from change in financial assumptions	-	-
Remeasurements on Liability	(4.34)	8.48
Return on plan assets, excluding interest income	(0.03)	0.50
Remeasurements on plan assets	(0.03)	0.50
Net remeasurements recognised in OCI	**(4.37)**	**8.99**

Due to its defined benefit plans, the Group is exposed to the following significant risks:

Changes in bond yields - A decrease in bond yields will increase plan liability.

Salary risk - The present value of the defined benefit plans liability is calculated by reference to the future salaries of the plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

Principal actuarial assumptions used as at the end of the reporting period

Particulars	31-Mar-22	31-Mar-21
Discount rates	7.25%	7.00%
Expected rates of return on any plan assets	7.25%	7.00%
Expected rates of salary increase	6.00%	6.00%
Employee turnover		
Upto 30 years	5.00%	5%
From 31 to 44 years	5.00%	5%
Above 44 years	5.00%	5%
Retirement age	60	60

Sensitivity Analysis of the defined benefit obligation

Particulars	31-Mar-22 ₹ in Lacs	31-Mar-21 ₹ in Lacs
a) Impact of the change in discount rate		
Present value of obligation at the end of the period	79.67	76.00
Impact due to increase of 1 %	67.04	70.05
Impact due to decrease of 1 %	75.97	79.70
b) Impact of the change in salary increase		
Present value of obligation at the end of the period	79.67	76.00
Impact due to increase of 1 %	75.99	79.70
Impact due to decrease of 1 %	66.96	69.97

33. GROUP INFORMATION

Information about subsidiaries

The consolidated financial statements of the Group includes subsidiaries listed in the table below:

Name & Place of Incorporation	Principal Activity	% equity interest	
		31-Mar-22	31-Mar-21
FineMS Electronics Private Limited Place of Incorporation: India	Manufacturing of Mobile Phones	60.00%	60.00%
Optiemus Electronics Limited* Place of Incorporation: India	Manufacturing of Mobile Phones	100.00%	80.09%
Optiemus Infracom (Singapore) Pte. Ltd. Place of Incoporation: Singapore	Trading of Mobile Phones	100.00%	100.00%
Troosol Enterprises Private Limited Place of Incorporation: India	Booking of Hotel Rooms through Online Portals	60.00%	60.00%
Teleecare Network India Private Limited Place of Incorporation: India	Trading of Mobile Phones	46.22%	46.22%
GDN Enterprises Private Limited ** Place of Incorporation: India	Manufacturing of Mobile Phones	100.00%	46.22%
MPS Telecom Retail Private Limited # Place of Incorporation: India	Retail chain of mobile phones and accessories	-	-
International Value Retail Private Limited # Place of Incorporation: India	Retail chain of mobile phones and accessories	-	-

(Contd.)

Name & Place of Incorporation	Principal Activity	% equity interest	
		31-Mar-22	31-Mar-21
Teleecare Network (BD) Private Limited # Place of Incorporation: India	Trading of Mobile Phones	46.22%	46.22%

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

* During the year company has acquired 27,60,000 equity shares in Optiemus Electronics Limited from Wistron Corporation at the rate of ₹ 4.50 /- per equity share. Thereby acquiring the remaining 19.91% from Wistron Corporation thus, making Optiemus Electronics Limited a wholly owned subsidiary of Optiemus Infracom Limited.

** During the year the company has acquired 100 % stake in GDN Enterprises Private Limited from Teleecare Network (India) Private Limited through investment in 25,10,000 equity shares at the rate of ₹ 50 /- share. Thus, making GDN Enterprises Private Limited a wholly owned subsidiary of Optiemus Infracom Limited.

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

34. COMMITMENTS AND CONTINGENCIES

a. Contingent liabilities

Particulars	31-Mar-22 ₹ in Lacs	31-Mar-21 ₹ in Lacs
Claims against the group not acknowledged as debts (Refer detailed annexure)		
Income Tax Matters	-	327.15
Indirect Tax Matters	2,183.47	1,948.53

Nature	Financial year	31-Mar-22 ₹ in Lacs	31-Mar-21 ₹ in Lacs
Sales Tax Chandigarh	2014-15	1.62	-
Sales Tax Haryana	2013-14	20.41	20.41
Sales Tax Haryana	2014-15	7.87	7.87
Sales Tax Haryana	2015-16	150.71	150.71
Sales Tax Bihar	2011-12	29.02	29.02
Sales Tax Bihar	2012-13	9.75	9.75
Sales Tax Bihar	2013-14	7.46	7.46
Sales Tax Uttar Pradesh	2011-12	25.18	25.18
Sales Tax Uttar Pradesh	2013-14	44.51	44.51
Sales Tax West Bengal	2012-13	178.31	178.31
Sales Tax West Bengal	2015-16	16.73	16.73
Sales Tax Karnataka	2011-12	31.12	31.12
Sales Tax Karnataka	2012-13	52.99	52.99

Nature	Financial year	31-Mar-22 ₹ in Lacs	31-Mar-21 ₹ in Lacs
Sales Tax Karnataka	2013-14	36.78	36.78
Sales Tax Karnataka	2014-15	26.05	26.05
Sales Tax Gujarat	2013-14	10.14	10.14
Sales Tax Gujarat	2014-15	185.37	185.37
Sales Tax Gujarat	2015-16	7.33	-
Sales Tax Maharashtra	2015-16	38.26	38.26
Sales Tax Maharashtra	2016-17	213.10	126.06
Sales Tax Maharashtra	2017-18	37.04	-
Sales Tax Rajasthan	2017-18	135.18	135.18
Sales Tax Kerala	2014-15	101.62	-
Sales Tax Madhya Pradesh	2015-16	53.00	53.00
Sales Tax Andhra Pradesh	2015-16	13.29	13.29
Sales Tax Telangana	2015-16	232.55	232.55
Sales Tax Tamil Nadu	2013-14	2.89	2.89
Sales Tax Tamil Nadu	2014-15	18.51	18.23
Income Tax - u/s 143(1) (a)	2017-18	-	318.24
Income Tax - u/s 220(2)	2011-12	-	0.08
Income Tax - u/s 220(2)	2012-13	-	0.87
Income Tax	2016-17	-	5.00
TDS demand		-	2.96
Service Tax	2014-18	496.68	496.68

b. Corporate Guarantee **₹ in lacs**

Guarantee given on behalf of	Guarantee given to	Purpose	31-Mar-22	31-Mar-21
MPS Telecom Retail Pvt. Ltd. Outstanding as on 31st March 2022 is 456.12 Lakhs	Indusind Bank	Working Capital	6,000.00	6,000.00

(i) It is not practicable for the Group to estimate the timings of cash outflows, if any, in respect of the above pending resolution of the respective proceedings as it is determinable only on receipt of judgements/ decisions pending with various forums/ authorities.

(ii) The Group does not expect any reimbursements in respect of the above contingent liabilities.

(iii) The Group's pending litigations comprise of claims against the Group pertaining to proceedings pending with various direct tax, indirect tax and other authorities. The group has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required or disclosed as contingent liabilities where applicable, in its consolidated financial statements. The Group does not expect the outcome of these proceedings to have a materially adverse effect on its consolidated financial statements.

35. FAIR VALUE MEASUREMENTS

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

Particulars	31-Mar-22 ₹ in Lacs	31-Mar-21 ₹ in Lacs
Financial assets		
Investments	4,238.04	4,325.32
	4,238.04	**4,325.32**

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

Particulars	31-Mar-22 ₹ in Lacs	31-Mar-21 ₹ in Lacs
Financial assets		
Loans	1,435.08	12,924.90
Trade receivables	25,576.93	14,966.30
Cash and cash equivalents	2,523.26	3,791.22
Bank balances other than cash and cash equivalents	603.08	430.45
Other financial assets	309.57	403.69
	30,447.93	**32,516.55**
Financial liabilities		
Borrowings	2,344.72	9,850.87
Trade payables	17,675.46	5,604.35
Other financial liabilities	441.88	238.31
	20,462.06	**15,693.53**

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 (Discontinued Operation)
3. Manufacturing

Particulars	**31-Mar-22 ₹ in Lacs**	**31-Mar-21 ₹ in Lacs**
Segment Revenue		
a) Trading of Mobile Handset and Accessories	43,103.51	18,124.61
b) Renting Income	-	2,702.22
c) Manufacturing Business	4,059.71	25.56
Total	**47,163.22**	**20,852.39**
Less: Inter Segment Revenue	-	-
Net Sales/Income From Operations	**47,163.22**	**20,852.39**
Segment Results		
Profit before Interest & Tax		
a) Trading of Mobile Handset and Accessories	777.00	(7,775.00)
b) Renting	(1,555.03)	9,596.00
c) Manufacturing Business	(1,473.50)	(516.31)
Total	**(2,251.53)**	**1,304.69**
Less:		
(a) Interest	508.65	639.00
(b) Other un-allocable expenditure net off un-allocable income & other comprehensive income	(3,229.47)	(10,212.00)
Total Profit before Tax	**469.29**	**10,877.69**

Segment Assets	**31-Mar-22 ₹ in Lacs**	**31-Mar-21 ₹ in Lacs**
a) Trading of Mobile Handset and Accessories	54,648.32	43,141.00
b) Renting Income	-	-
c) Manufacturing Business	16,392.81	8,516.00
Less: Inter segment	(14,423.02)	(2,340.00)
Other unallocated assets	-	-
Total Segment Assets	**56,618.10**	**49,317.00**

Segment Liabilities	**31-Mar-22 ₹ in Lacs**	**31-Mar-21 ₹ in Lacs**
a) Trading of Mobile Handset and Accessories	21,384.05	7,508.00
b) Renting Income	-	-
c) Manufacturing Business	13,962.71	8,880.00
Less: Inter segment	(11,739.06)	(160.00)
Other unallocated liabilities	-	-
Total Segment Liabilities	**23,607.70**	**16,228.00**

37. THE CODE ON SOCIAL SECURITY, 2020 (CODE) RELATING TO EMPLOYEE BENEFITS.

The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Group towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the final rules are yet to be framed. The Group will carry out an evaluation of the impact and record thesame in the financial statements in the period in which the Code becomes effective and the related rules are published.

38. ESTIMATION OF UNCERTAINTIES RELATING TO THE GLOBAL HEALTH PANDEMIC FROM CORONAVIRUS (COVID-19)

The Group has made an assessment of the impact of the continuing COVID-19 pandemic on its current and future operations, liquidity position and cash flow giving due consideration to the internal and external factors. The Group is continuously monitoring the situation and does not foresee any significant impact on its operations and the financials position as at March 31, 2022.

39. EMPLOYEE STOCK OPTION PLAN (ESOP'S):

Under the Optiemus Employee Stock Option Scheme, 2016 (the 2016 Plan), the group during the current reporting period has granted 5,00,000 options to its employees including KMP's. As required by Ind AS - 102 (Share Based Payment) the employee stock compensation expense is required to be recorded on a straight line basis over the requisite vesting period. Due to the limitation posed by the 2016 Plan, the company is unable to expense the required portion of employee stock compensation expense to its Statement of Profit and Loss with simultaneous credit to share based payment reserve in the current reporting period and has adopted to record the entire employee stock compensation expense for each separately vesting portion at the date of respective vestings only. The policy for same is explained in Note 2.2.15.

The equity settled stock options would vest generally in a graded manner i.e. Year 01: 20%; Year 02: 30% and Year 03: 50% and shall be exercisable within a period of 30 (Thirty) days from the respective date of vesting or as may be deteremined by the Nomination and Remuneration Committee (NRC) in special circumstances. The exercise price will be based upon the Market Price of the share one day before the date of vesting of options or such higher price as may be decided by the Committee subject to a discount of up to 50% as may deem fit by the Committee for the finalization of the Exercise Price.

The following is the summary of grants during the year ended March 31, 2022 and March 31, 2021:

Particulars	2016 Plan	
	Year ended March 31,	
	2022 (Fig. in Lacs)	2021 (Fig. in Lacs)
Holding company of the group (i.e. Optiemus Infracom Limited)		
Equity settled stock options granted to		
- Key Managerial Personnel	0.15	-
- Employees other than Key Managerial Personnel	1.14	-
Wholly Owned Subsidiary (i.e. Optiemus Electronics Limited)		
Equity settled stock options granted to		
- Key Managerial Personnel	2.67	-
- Employees other than Key Managerial Personnel	1.04	-

The break-up of employee stock compensation expense is as follows:

Particulars	2016 Plan Year ended March 31, 2022 (Fig. in Lacs)	2016 Plan Year ended March 31, 2021 (Fig. in Lacs)
Holding company of the group (i.e. Optiemus Infracom Limited)		
Equity settled stock options granted to		
- Key Managerial Personnel	-	-
- Employees other than Key Managerial Personnel	-	-
Wholly Owned Subsidiary (i.e. Optiemus Electronics Limited)		
Equity settled stock options granted to		
- Key Managerial Personnel	-	-
- Employees other than Key Managerial Personnel	-	-

The activity in 2016 Plan for equity settled share based payment transactions during the year ended March 31, 2022 and March 31, 2021 is set out as follows:

Particulars	2016 Plan Year ended March 31, 2022 (Fig. in Lacs)	2016 Plan Year ended March 31, 2021 (Fig. in Lacs)
2016 Plan : ESOPs		
Outstanding at the beginning	-	-
Granted	5.00	-
Exercised	-	-
Modifications to equity settled awards	-	-
Forfeited/ Expired	-	-
Outstanding at the end	5.00	-
Exercisable at the end	5.00	-

40. OTHER STATUTORY INFORMATION

i) With respect to immovable properties (other than properties where the Group is the lesee and lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the group, details are given as hereunder to the extent of the group's share:

Relevant Line item in the Balance Sheet	Description of item if property	Gross Carrying Value	Title Deeds held in the name of the company	Whether title deed holder is a promoter, director or relative	Reason for not being held in the name of the company
Investment Property	Khasra Number 56/15, Village Tikri Kalan, Delhi	₹ 44.37 Lakhs	Telemart Communication India Private Limited	N.A.	Amalgamation of Telemart with Akanksha Cellular Limited, later name changed to Optiemus Infracom Limited
Investment Property	Khasra Number 57/22-1, Village Tikri Kalan, Delhi	₹ 19.82 Lakhs	Telemart Communication India Private Limited	N.A.	Amalgamation of Telemart with Akanksha Cellular Limited, later name changed to Optiemus Infracom Limited
Investment Property	Khasra Number 57/22-2, Village Tikri Kalan, Delhi	₹ 19.82 Lakhs	Telemart Communication India Private Limited	N.A.	Amalgamation of Telemart with Akanksha Cellular Limited, later name changed to Optiemus Infracom Limited
Investment Property	Khasra Number 84/12, Village Mundka, Delhi	₹ 14.05 Lakhs	Telemart Communication India Private Limited	N.A.	Amalgamation of Telemart with Akanksha Cellular Limited, later name changed to Optiemus Infracom Limited

ii) **Details of Benami Property:** No proceedings have been initiated or are pending against the Group for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

iii) **Disclosure of Transactions with Struck off Companies:** The group did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956 during the financial year.

iv) The group does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

v) **Details of Crypto Currency or Virtual Currency:** The group has not traded or invested in crypto currency or virtual currency during the respective financial years/period.

vi) **Utilization of Borrowed Funds and Share Premium:** The group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

vii) **Utilization of Borrowed Funds and Share Premium:** The group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the group shall :

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

viii) **Undisclosed Income:** The group does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the relevant provisions of the Income Tax Act, 1961)

ix) The group has not been declared wilful defaulter by any bank or financial institution or other lender.

x) **Compliance with Approved Scheme(s) of Arrangements:** The group does not have any Scheme of Arrangements which have been approved by the Competent Authority in terms of sections 230 to 237 of the Act.

xi) **Compliance with Number of Layers of Companies:** The group has complied with the number of layers prescribed under Section 2(87) of the Act read with the Companies (Restriction on Number of Layers) Rules, 2017.

xii) **Security of Current Assets against Borrowings:** The quarterly statements of current assets filed by the group with banks and financial institutions are in agreement with the books of accounts.

41. Previous period figures have been re-grouped / re-classified to confirm to below requirements of the amended Schedule III to the Companies Act, 2013 effective April 01, 2021:

(a) Security deposits (Long - term) regrouped under “Other Financial Assets” (Note 6c) which were earlier part of “Loans” (Note 6b).

(b) Security deposits (Short - term) regrouped under “Other Financial Assets” (Note 10f) which were earlier part of “Loans” (Note 10e).

42. The figures have been rounded off to the nearest lakhs of rupees. The figure 0.00 wherever stated represents value less than ₹ 50,000/-.

43. Note No.1 to 43 form integral part of the Consolidated Balance Sheet and Consolidated Statement of Profit and Loss.

As per our report of even date

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

Mukesh Goel
Partner
Membership No.: 094837

Place: Noida (Uttar Pradesh)
Date: May 30, 2022

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

Ashok Gupta
Executive Chairman
DIN: 00277434

Neetesh Gupta
Director
DIN : 00030782

Parveen Sharma
Chief Financial Officer
PAN: ATWPS6301D

Vikas Chandra
Company Secretary
PAN: AFGPC4820F

NOTICE

NOTICE is hereby given that the 29th Annual General Meeting of the Members of **OPTIEMUS INFRACOM LIMITED** will be held on Thursday, the 29th Day of September, 2022 at 11:00 A.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business. The Registered Office of the Company situated at K-20, IInd Floor, Lajpat Nagar-II, New Delhi-110024 shall be deemed as venue of the meeting.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March, 2022 and the Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Neetesh Gupta (DIN: 00030782), who retires by rotation, and being eligible, offers himself for re-appointment.
3. **Re-appointment of Statutory Auditors for a second term of five consecutive years**

   To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), as amended from time to time, and pursuant to the recommendations of the Audit Committee and Board of Directors of the Company, M/s. Mukesh Raj & Co., Chartered Accountants, (Firm Registration No. 016693N), be and are hereby re-appointed as Statutory Auditors of the Company for the second term of 5 (Five) consecutive years from the conclusion of this 29th Annual General Meeting till the conclusion of the 34th Annual General Meeting to be held in the year 2027, at such remuneration, as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time."

SPECIAL BUSINESS:

4. **Re-appointment of Mr. Ashok Gupta (DIN: 00277434), as a Whole-Time Director, designated as Executive Chairman**

   To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution:**

   "RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of Nomination and Remuneration Committee and Board of Directors, the consent of the members be and is hereby accorded to re-appoint Mr. Ashok Gupta (DIN: 00277434) as a Whole Time Director (designated as Executive Chairman) of the Company, liable to retire by rotation, for a further term of 3 (Three) consecutive years effective from April 01, 2023 to March 31, 2026 on the following terms and conditions:

   I. Remuneration:

a.	Basic Salary	:	INR. 7,50,000/- (Rupees Seven Lacs Fifty Thousand Only) per month or as may be decided by the Board from time to time.
b.	Bonus	:	As per the Company's Schemes and Incentives & Other as may be decided by the Board from time to time.
c.	Motor Car	:	Provision of motor car with a chauffeur.

d.	Medical	:	As per rules of the Company's Reimbursement Scheme.
e.	Leave Travel	:	As per rules of the Company's Concession Scheme.
f.	Provident	:	As per rules of the Company's Superannuation Scheme & other Funds.
g.	Gratuity	:	As per rules of the Company's Scheme.
h.	Other allowances	:	Subject to any statutory ceiling(s), Executive Director may be given any other allowances, perquisites, benefits and facilities as may be decided by the Board of Directors from time to time.

II. Commission:

The Board may decide the amount of commission payable to him based on the net profits of the Company each year, notwithstanding that the remuneration may exceed the limits specified under Section 197 and Schedule V of the Companies Act, 2013.

III. Minimum Remuneration:

In the event of absence or inadequacy of profits in any financial year during his tenure as Whole Time Director, Mr. Ashok Gupta be paid the aforesaid remuneration as minimum remuneration for that year, notwithstanding that such remuneration may exceed the limits specified under Section 197 and Schedule V of the Companies Act, 2013.

IV. Mr. Ashok Gupta shall be entitled to reimbursement of all actual expenses or charges including travel entertainment or other out-of-pocket expenses incurred by him for and on behalf of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company or Committee thereof be and are hereby authorized to vary the terms and conditions of appointment including the remuneration payable to Mr. Ashok Gupta as per the provisions of Section 197 read with the Schedule V of the Companies Act, 2013, without any further reference to the Company in General Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, and things as it may, in its absolute discretion deem desirable, necessary, expedient, usual or proper to implement this resolution."

5. **Alteration of Object Clause of Memorandum of Association of the Company**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 13 read with Section 4 and all other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s), or re-enactment(s) thereof, for the time being in force) and subject to the necessary approval(s), the consent of the members of the Company be and is hereby accorded for inserting the following new sub-clause numbered as sub-clause 9 in Clause III (A) of the existing Memorandum of Association dealing with the main objects of the Company:

"9. To carry on the business of buying, selling, reselling, import, export, transporting, storing, developing, promoting, marketing or supplying, trading, dealing in any manner whatsoever in all type of goods including but not limited to, hearable, wearable, advance licensing, telecom equipment etc. on retail as well as on wholesale basis in India or elsewhere."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, and things as it may, in its absolute discretion deem desirable, necessary, expedient, usual or proper to implement this resolution."

6. **Approval for amendment in Optiemus Employee Stock Option Scheme – 2016 for inclusion of grant of stock options to the employees of Group Company including Associate Company, in India or outside India, of the Company**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the powers granted vide earlier resolution passed by the Shareholders in the Extra Ordinary General Meeting held on December 30, 2016, and pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment(s) thereof), Regulation 6(3)(a), Regulation 7(1) of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ***("SEBI (SBEB & SE) Regulations")***, the Memorandum of Association and Articles of Association of the Company and any other applicable and prevailing statutory Guidelines / Circulars in that behalf and further subject to such other approval(s), consent(s), permission(s), and / or sanction(s) as may be necessary from the concerned regulatory authority(ies) / institution(s) and such conditions and modifications as may be prescribed / imposed by the regulatory authority(ies) / institution(s) while granting such approval(s), consent(s), permission(s) and / or sanction(s), the consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the ***"Board of Directors"*** which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution) to amend Optiemus Employee Stock Option Scheme – 2016 ***("Scheme")*** for the purpose to create, grant, offer, issue and allot under the Optiemus Employee Stock Option Scheme – 2016 ***("Scheme")*** the Employee Stock Options ***("Options")*** convertible into Equity Shares ***("Shares")***, at any time, to or for the benefit of Employees and Directors of the Group Company including Associate Company, in India or outside India, of the Company *(as permitted under the applicable laws),* on such terms and conditions as may be fixed or determined by the Board of Directors in accordance with the provisions of the applicable laws and the provisions of the Scheme.

RESOLVED FURTHER THAT the Equity Shares to be issued and allotted by the Company under the Scheme shall rank pari passu in all respects with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to modify, change, vary, alter, amend, suspend or terminate the Scheme at any time subject to the compliance with the applicable laws, rules and regulations, as may be prevailing at that time and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and to do all other acts, deeds and things incidental and ancillary thereof.

RESOLVED FURTHER THAT the Board of Directors be and is hereby also authorised to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors is authorised to do for the purpose of giving effect to this resolution."

7. **Approval for increase in exercise period under Optiemus Employee Stock Option Scheme – 2016**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the powers granted vide earlier resolution passed by the Shareholders in the Extra Ordinary General Meeting held on December 30, 2016 and pursuant to the provisions of

Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment(s) thereof), Regulation 6(3)(a), Regulation 7(1) of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ***("SEBI (SBEB & SE) Regulations")***, the Memorandum of Association and Articles of Association of the Company and any other applicable and prevailing statutory Guidelines / Circulars in that behalf and further subject to such other approval(s), consent(s), permission(s), and / or sanction(s) as may be necessary from the concerned regulatory authority(ies) / institution(s) and such conditions and modifications as may be prescribed / imposed by the appropriate regulatory authority(ies) / institution(s) while granting such approval(s), consent(s), permission(s) and / or sanction(s), considering the maximum benefits for the employees under the Optiemus Employee Stock Option Scheme-2016, the consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the ***"Board of Directors"*** which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution) to amend the Optiemus Employee Stock Option Scheme – 2016 ***("Scheme")*** by increasing the exercise period by 30 (Thirty) days and thus, making the total exercise period of 60 (Sixty) days from the date of respective vesting for all the future grants of options to be made, under the Scheme.

RESOLVED FURTHER THAT the other terms and conditions of the Scheme shall continue to remain same and it will not affect any earlier options granted under the Scheme.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to modify, change, vary, alter, amend, suspend or terminate the Scheme subject to the compliance with the applicable laws, rules and regulations, as may be prevailing at that time and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and to do all other things incidental and ancillary thereof.

RESOLVED FURTHER THAT the Board of Directors be and is hereby also authorised to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors is authorised to do for the purpose of giving effect to this resolution."

By order of the Board
For Optiemus Infracom Limited

Date: August 29, 2022
Place: Noida (U.P.)

Vikas Chandra
Company Secretary & Compliance Officer
M. No.: 22263

NOTES:

1. Pursuant to the Circular Nos.14/2020, 17/2020, 20/2020, 02/2021, 19/2021 and 21/2021 dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021 respectively, followed by Circular No. 02/2022 dated May 05, 2022 issued by the Ministry of Corporate Affairs (herein collectively referred to as "**MCA Circulars**") and Circular No. SEBI/HO/CFD/ CMD2/ CIR/P/2022/62 dated May 13, 2022 issued by Securities and Exchange Board of India (hereinafter referred to as "SEBI Circular") physical attendance of the Members to the Annual General Meeting ("AGM") venue is not required, therefore, this AGM is being held through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM").
2. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA and SEBI Circulars, physical attendance

of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed hereto. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. **Dispatch of Annual Report and Notice of AGM through electronic mode:**

   In compliance with MCA Circulars and SEBI Circular, Notice of the 29th AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories as on cut-off date (26.08.2022). Members may please note that the Notice and Annual Report 2021-22 will also be available on the Company's website www.optiemus.com under Investor Relations Section, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 **("Act")** in respect of the Special Business as set out in the Notice under Item No. 4 to 7 to be transacted at the Annual General Meeting is annexed hereto.

5. In respect of Item No. 2 & 4, a statement giving additional information on the Directors appointment/ re-appointment is annexed hereto as Annexure–I as required under Regulation 36(3) of Listing Regulations and Secretarial Standards-2 on General Meetings.

6. Detail in respect of re-appointment of Statutory Auditors in terms of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("Listing Regulations")** in respect of the ordinary business as set out in the Notice under Item No. 3 to be transacted at the Annual General Meeting is annexed hereto.

7. Corporate Members intending to authorise their representatives to attend the meeting pursuant to Section 113 of the Act are requested to send to the Scrutinizer a certified true copy of the Board Resolution authorizing their representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization to be sent to the Scrutinizer at his e-mail ID skbatrapcs@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com.

8. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act and the relevant documents referred to in this Notice and accompanying Explanatory Statement shall be made available for inspection during the AGM in accordance with the applicable statutory requirements based on the requests received by the Company.

9. Members desiring any information on the accounts at the AGM are requested to write to the Company at least 10 days in advance, so as to enable the Company to keep the information ready.

10. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

11. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company's Registrar & Share Transfer Agent, M/s Beetal Financial and Computer Services Private Limited ("**RTA**"), the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such members after making requisite changes.

12. 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.

13. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, September 23, 2022 to Thursday, September 29, 2022 (both days inclusive).

14. Members are requested to update immediately, any change in their address to their depository

participants with whom they are maintaining their demat accounts or to the Company's RTA at Beetal House, 3rd Floor, 99, Madangir, New Delhi – 110062, in case shares are held in physical form so that change could be effected in the Register of Members before closure.

15. Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication(s) including Annual Report, Notices and Circulars etc. from the Company electronically. 'E-Communication Registration Form' is enclosed with the Notice. Members holding shares in physical form are requested to notify any change of address, bank mandates, if any, to the RTA at Beetal House, 3rd Floor, 99, Madangir, New Delhi – 110062 and / or to their respective Depository Participants if the shares are held in electronic form.
16. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
17. As per the provisions of Regulation 40 of the SEBI Listing Regulations, Members may note that, effective April 01, 2019, requests for effecting transfer of securities held in physical mode cannot be processed by the listed entity, unless the securities are held in dematerialized form. Hence, Members are requested to dematerialize their shares if held in physical form.
18. **UPDATION OF KYC DETAIL**

    SEBI vide its Circular dated November 03, 2021 read with circular dated December 14, 2021 (Effective from January 01, 2022) has made it mandatory for all holders of physical securities to furnish their PAN, KYC and Nomination detail to the Company's RTA in respect of all concerned Folios and the Folios wherein even any one of the PAN, Address with PIN Code, e-mail address, Mobile Number, Bank Account details, Specimen signature and Nomination by holders of physical securities are not available on or after April 01, 2023, shall be frozen by the RTA. In this regard, SEBI has introduced FORM ISR-1 alongwith other relevant documents to lodge any request for registering PAN, KYC details or any change/ updation thereof.

    In terms of the aforesaid SEBI Circular, effective from January 01, 2022, any service requests or complaints received from the member, will not processed by RTA till the aforesaid details/documents are provided to RTA.

    Members may also note that SEBI vide its Circular dated January 25, 2022 has mandated listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate certificates; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/ splitting of certificates/folios; transmission and transposition. In view of the same and to eliminate various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Accordingly, Members are requested to make service requests by submitting a duly filed and signed Form ISR-4.

    Relevant details and forms prescribed by SEBI in this regard are available on the website of the Company at www.optiemus.com under Share Registration Section under Investor Relations. Members are requested to kindly take note of the same and update their particulars timely.
19. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended) and MCA Circulars and SEBI Circular, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited ("CDSL") for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by CDSL. The detailed instructions for e-voting and joining the AGM through VC/OAVM are annexed to this Notice.

20. The E-voting shall commence on Monday, September 26, 2022 at 9:00 A.M. IST and shall remain open till Wednesday, September 28, 2022 at 5:00 P.M. IST. Members holding shares either in physical form or in dematerialized form, as on Thursday, September 22, 2022 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Those members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
21. The Board has appointed Mr. Sumit Kumar, Practicing Company Secretary (M. No.: 7714, COP No.: 8072), as Scrutinizer for conducting the e-voting process in accordance with the law and in a fair and transparent manner.
22. The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company at www.optiemus.com and on the website of CDSL at www.cdslindia.com immediately after the declaration of result by the Chairman or any person authorized by him in writing. The results shall also be forwarded to the Stock Exchanges (NSE and BSE) where the shares of Company are listed.
23. The recorded transcript of the ensuing AGM to be held on September 29, 2022, shall also be made available on the website of the Company under Investor Relations, as soon as possible after the meeting is over.
24. Since this AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
25. Pursuant to Section 72 of the Act, members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination are requested to send their requests in Form No. SH.13, pursuant to the Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 which will be made available on request, to the Company's RTA.
26. Investor Grievance Redressal: The Company has designated an exclusive e-mail ID i.e. info@optiemus.com to enable investors to register their complaints/requests, if any.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

A. The following Explanatory Statement sets out all the material facts relating to the Special Business mentioned under Item Nos. 4 to 7 of the accompanying Notice:

Item No. 4

Mr. Ashok Gupta was re-appointed as a Whole Time Director (designated as Executive Chairman) of the Company for a period of 3 (Three) years i.e. from April 01, 2020 till March 31, 2023 by the shareholders in the 26th Annual General Meeting of the Company held on September 28, 2019. The term of Mr. Gupta is going to expire on March 31, 2023.

Therefore, upon the recommendation of the Nomination and Remuneration Committee, the Board of Directors in its Meeting held on August 29, 2022 has, subject to the approval of shareholders, re-appointed Mr. Ashok Gupta as Whole-Time Director, designated as Executive Chairman of the Company, for a further term of 3 (Three) years i.e. from April 01, 2023 till March 31, 2026 on such terms and conditions as mentioned in the Resolution set out under Item No. 4 of the Notice.

The Company has received from Mr. Ashok Gupta his consent in writing to act as Director in form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 and declaration in form DIR-8 in terms of Rule 14(1) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act.

Brief Profile and Additional Information in respect of Mr. Ashok Gupta, pursuant to Regulation 36 of Listing Regulations is provided under **Annexure-1** to the notice.

Re-appointment of Mr. Ashok Gupta as a Whole Time Director of the Company and remuneration payable to him requires the approval of the members of the Company under Section 196 and 197 read with Schedule V of the Companies Act, 2013. The Board/Committee considers that the re-appointment of Mr. Ashok Gupta and remuneration payable to him is commensurate with his duties and responsibilities as the Whole Time Director, designated as Executive Chairman, of the Company. Therefore, the Special Resolution under Item No. 4 is placed before the shareholders for their approval. The Special Resolution proposed to be passed is an enabling resolution, permitting the Company to pay the fixed remuneration even during absence or inadequacy of profits in any financial year, in compliance with Section 197 read with Schedule V to the Act.

Except Mr. Ashok Gupta and Mr. Neetesh Gupta and their relatives to the extent of their shareholding interest, if any, in the Company for Item No. 4, none of the other Directors/Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolutions set out in Item No. 4.

The information as required to be disclosed as per the provisions of Part II Section II(b)(iv) of Schedule V of the Companies Act, 2013 is given under **Annexure-2** to the Notice.

This Resolution does not constitute Related Party Transaction under the provisions of Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014. This Resolution, though Related Party Transaction under Listing Regulations, applicable accounting standards, is not a material Related Party Transaction.

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

Item No. 5

At present, the Company is engaged into the business of trading of mobile phones and its allied products across all over India. Considering the future business opportunity and for expansion of business base, the

Board of Directors in its meeting held on August 29, 2022 has accorded its approval for doing the following new business:

"To carry on the business of buying, selling, reselling, import, export, transporting, storing, developing, promoting, marketing or supplying, trading, dealing in any manner whatsoever in all type of goods including but not limited to, hearable, wearable, advance licensing, telecom equipment etc. on retail as well as on wholesale basis in India or elsewhere."

Further, the Memorandum of Association ("MOA") of a company must state the objects for which it has been incorporated and the matters that are considered necessary in furtherance thereof. At present the main Objects Clause of the MOA of the Company does not specifically provide carrying out of abovementioned business. Hence, it is required to alter the main object of the MOA of the Company by insertion of new sub-clause 9 to existing Clause III (A) as specified in the resolution set out at Item No. 5 of the accompanying Notice.

The approval of the members of the Company is required, by way of Special Resolution, pursuant to Section 13 of the Companies Act, 2013.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 5 of the Notice.

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

Item No: 6 and 7

Equity based remuneration includes alignment of personal goals of the Employees with Organisational objectives by participating in the ownership of the Company. The Board of Directors of the Company understands the need to enhance the employee engagement, to reward the employees for their association and performance as well as to motivate them to contribute to the growth and profitability of the Company.

In order to reward and retain the employees and to create a sense of ownership and participation amongst them, the Board of Directors and Shareholders in their meeting held on December 05, 2016 and December 30, 2016 respectively, approved Optiemus Employee Stock Option Scheme – 2016 ***("Scheme")*** to or for the benefit of such Employee as defined in the Scheme and explained in the explanatory statement.

Further, to achieve the above-mentioned goals, the Nomination and Remuneration Committee and the Board of the Directors of the Company, in its meeting held on August 29, 2022, has approved the extended benefit of the Scheme to the Employees of the Group Company including Associate Company, in India or outside India, of the Company.

In terms of Regulation 6(3)(c) of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **("SEBI (SBEB & SE) Regulations"),** read with FAQs dated November 16, 2021, issued by SEBI on SEBI (SBEB & SE) Regulations and other applicable provisions, if any, of the Companies Act, 2013, approval of Shareholders by way of Separate Resolution is required for extending the benefits of the Scheme to the Employees of the Group Company including Associate Company, in India or outside India, of the Company. Therefore, the Special Resolution set out at **Item No. 6** seeks the approval of shareholders for the said purpose.

Also, the Board of Directors proposes to increase the exercise period to exercise the vested options, in order to expand the benefit provided to the employees pursuant to the scheme. The same has been approved by the Nomination and Remuneration Committee and the Board of the Directors of the Company, in its meeting held on August 29, 2022.

Further, as per Regulation 7(1) of SEBI (SBEB & SE) Regulations, approval of the shareholders by way of separate Special Resolution is also required to increase the exercise period under the Scheme. Therefore, the Special Resolution set out at **Item No. 7** seeks the approval of shareholders for the said purpose.

The Disclosures made under Explanatory Statement of the Notice of Extra Ordinary General Meeting dated December 05, 2016, are same except the following:

1. **Identification of classes of Employees entitled to participate in the Scheme:**

   (i) An Employee as designated by the Company, who is exclusively working in India or outside India; or

   (ii) A Director of the Company, whether a Whole Time Director or not, including a Non – Executive Director who is not a Promoter or member of the Promoter Group, but excluding an Independent Director; or

   (iii) An Employee as defined in sub-articles (i) or (ii), of a Group Company including Subsidiary or its Associate Companies, in India or outside India, of the Company.

   but does not include-

   a) An Employee who is a Promoter or a person belonging to the Promoter Group; or

   b) A Director who either himself or through his relative or through any body corporate directly or indirectly, holds more than ten percent of the outstanding equity shares of the Company.

2. **Exercise period and process of Exercise:**

   The Exercise period for exercise of the vested options will be 60 (Sixty) days from the respective date of vesting, or as may be determined by the Committee in special circumstances, failing which the vested options shall stand lapsed in the hands of the Employee.

3. **Statement with regard to Disclosure in Director's Report:**

   As the Company is adopting fair value method, presently, there is no requirement for disclosure in Director's Report. However, if in future, the Company opts for expensing of share based employee benefits using the intrinsic value, then the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' Report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' Report.

4. **Period of lock-in:**

   The Shares issued to the Employees pursuant to the exercise of an Option will not be subject to any lock-in period.

5. **Terms & conditions for buyback, if any, of specified securities:**

   The procedure for buy-back of Options granted under the Scheme, if to be undertaken at any time by the Company, and the applicable terms and conditions, shall be in accordance with the applicable laws.

   In terms of Section 62 of the Companies Act, 2013 and Regulation 7 of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the approval of the Shareholders is sought by way of Special Resolution for the approval of amendments in Optiemus Employee Stock Option Scheme – 2016 and other matters connected therewith.

   The Board of Directors of the Company recommend the Special Resolutions as set out at Item Nos. 6 and 7 for the approval by members.

   None of the Directors, Key Managerial Personnel of the Company, and any relatives of such Director, Key Managerial Personnel are in anyway concerned or interested in the resolution except to the extent of Equity Shares held by them in the Company or the options may be granted under the Scheme.

   Revised copy of Optiemus Employee Stock Option Scheme – 2016 and other documents referred to in the aforesaid resolutions are available for inspection at the registered office of the Company.

B. Details in terms of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Item No. 3

The Members of the Company at the 24th Annual General Meeting ('AGM') held on December 08, 2017 approved the appointment of M/s. Mukesh Raj & Co, Chartered Accountants, (Firm Registration No. 016693N), as the Statutory Auditors of the Company for a term of 5 (Five) years i.e. from the conclusion of the 24th AGM till the conclusion of 29th AGM. Accordingly, the auditors will complete their present term on conclusion of this AGM.

Pursuant to Section 139 of the Companies Act 2013, the Board of Directors in its meeting held on August 29, 2022, on the recommendation of the Audit Committee, approved the re-appointment of M/s. Mukesh Raj & Co. as the Statutory Auditors of the Company for a second term of 5 (Five) consecutive years commencing from the conclusion of this 29th Annual General Meeting till the conclusion of the 34th Annual General Meeting, at an annual remuneration of Rs. 5 Lakh for the Financial Year ending March 31, 2023, plus out of pocket expenses and applicable taxes. The remuneration for the subsequent year(s) of their term shall be determined based on the recommendation of the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors and recommended the matter for the approval of shareholders.

M/s. Mukesh Raj & Co., is a professionally managed Chartered Accountancy Firm operating from National Capital Region of Delhi, India, from past 22 years (Since1999). It's a full service accounting, audit and business advisory firm offering all kind of Audit & Assurance (Including, Statutory Audit, Internal Audit, Forensic Audit, Concurrent Audit, Tax Audit), Risk Advisory, Financial Services, Certified Quick Books Pro advisors, Indirect Tax, Direct Tax, Company Law, FEMA/RBI, Economic Zone and Accounting Services.

After considering various factors such as independence, industry experience, technical skills, geographical presence, audit team, audit quality reports, etc., M/s. Mukesh Raj & Co. has been recommended to be re-appointed as the Statutory Auditors of the Company.

Pursuant to Section 139 of the Companies Act, 2013 and the rules framed thereunder, the Company has received written consent from M/s. Mukesh Raj & Co. and a certificate that their re-appointment, if made, for the second term of 5 (Five) consecutive years, would be within the limits specified under Section 141(3)(g) of the Act and that they are not disqualified to be re-appointed as Statutory Auditor in terms of the provisions of Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s. Mukesh Raj & Co., has confirmed that they continue to hold a valid certificate issued by the Peer Review Board of Institute of Chartered Accountants of India.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the accompanying Notice of AGM. Accordingly, the Board of Directors recommends aforesaid appointment to the members for their approval by way of an Ordinary Resolution as set out at Item No. 3 of the accompanying Notice.

By order of the Board
For Optiemus Infracom Limited

Date: August 29, 2022
Place: Noida (U.P.)

Vikas Chandra
Company Secretary & Compliance Officer
M. No.: 22263

Annexure – 1

Information regarding Directors seeking appointment / re-appointment at the ensuing Annual General Meeting

(In pursuance of Regulation 36 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with Secretarial Standard – 2 on General Meetings)

Name of Director	Mr. Neetesh Gupta	Mr. Ashok Gupta
DIN	00030782	00277434
Age	37 Years	64 Years
Qualifications	Master's Degree in Business Management	Graduate
Experience (including expertise in specific functional area) / Brief resume	Mr. Neetesh Gupta holds Master's Degree in Business Management from Nottingham University, England and has rich experience in telecommunication sector. He is also serving as director in various group companies. His entrepreneurship abilities landed him into being Promoter and Director of the Company with a vision to take this Company to new heights. He is also a member of Stakeholders Relationship Committee, Operations and Administration Committee and Risk Management Committee of the Company.	Mr. Ashok Gupta has been on the Board of Directors of the Company since 2009. Mr. Ashok Gupta is responsible for overall operations of the Company. He is having a huge & knowledgeable experience of 42 years in the business activities in Telecom Industry, Construction, Import of Mobile Handset and Accessories. Mr. Ashok Gupta has the excellent quality of entrepreneurship as well as involvement in top managerial related assignments. He has promoted various companies in the field of Communication, Telecom, Construction and Allied Industries.
Date of first appointment on the Board	12th October, 2018	5th January, 2009
Terms and conditions of appointment / re-appointment	On existing terms & conditions	On existing terms & conditions as set out under Item No.4 of the accompanying notice of Annual General Meeting
Shareholding in the Company as on 31st March, 2022	52,14,607 equity shares of INR 10/- each	57,54,894 equity shares of INR 10/- each
Directorships held in other Companies as on 29th August, 2022	1. Techtube Media Works Private Limited 2. Fidelity Logistic Limited 3. Skyweb Infotech Limited 4. GDN Enterprises Private Limited 5. International Value Retail Private Limited 6. Optiemus Electronics Limited 7. Easycom Network Private Limited 8. Optiemus Telematics Private Limited 9. Convenient Retail Private Limited	1. Mobiphone Network India Limited 2. Optiemus Electronics Limited 3. Param Exports and Construction Private Limited 4. My Mobile Infomedia Private Limited 5. Besmarty Technologies Private Limited 6. Insat Exports Private Limited 7. GRA Enterprises Private Limited 8. Optiemus Telematics Private Limited 9. Convenient Retail Private Limited 10. GDN Enterprises Private Limited 11. Telemax Links India Private Limited 12. Sai Navdhara Private Limited
Chairman/ Member of the Committees of the Board across all other public Companies of which he is a Director as on 29th August, 2022	**Skyweb Infotech Limited** - Audit Committee (Member) - Nomination & Remuneration Committee (Member) **Optiemus Electronics Limited** - Operations and Administration Committee (Chairman)	**Optiemus Electronics Limited** - Operations and Administration Committee (Member)

Name of Director	Mr. Neetesh Gupta	Mr. Ashok Gupta
Details of last drawn remuneration and proposed remuneration (excluding sitting fees paid to non-executive directors)	Last Remuneration: NIL Proposed Remuneration: NIL	Last Remuneration: 90 Lacs p.a. Proposed Remuneration: 90 Lacs p.a.
Inter-se relationships between Directors	Mr. Neetesh Gupta is son of Mr. Ashok Gupta, Executive Chairman of the Company. No relationship exist with any other Directors/KMP.	Mr. Ashok Gupta is father of Mr. Neetesh Gupta, Non-Executive Director of the Company. No relationship exist with any other Directors/KMP.
No. of Board Meetings attended during the Financial year 2021-22	4 out of 5	5 out of 5

Annexure-2

Additional information as required pursuant to the provisions of Part II Section II(b)(iv) of Schedule V of the Companies Act, 2013 in respect of Item No. 4 of the Notice is as follows:

I. GENERAL INFORMATION

1. Nature of Industry

The Company was incorporated on 17th June, 1993, in accordance with the provisions of Companies Act, 1956. The Company is engaged in diversified business and has experience in managing, distributing and manufacturing various mobile brands and other telecommunication products in India.

2. Date or expected date of commencement of commercial production

Not applicable as the Company is already in operations.

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus

Not Applicable.

4. Financial performance based on given indicators:

₹ in Lacs

Particulars	Year ended on 31.03.2022	Year ended on 31.03.2021	Year ended on 31.03.2020
Continued Operations:			
Total Revenue	47,285	28,081	30,849
Total Expenses	44,708	28,266	39,092
Profit before Exceptional & Extraordinary Items and Tax	2,577	(185)	(8,243)
Exceptional Items	-	-	-
Profit before tax	2,577	(185)	(8,243)
Profit after tax	1,853	(494)	(7,483)
Discontinued Operations:			
Profit Before Tax	-	10,753	764
Tax Expenses	-	(1,175)	(192)
Profit after tax	-	9,577	572
Profit for the year (Continued and Discontinued operations)	1,853	9,083	(6,866)
Total Comprehensive Income	1,857	9,071	(6,844)
Earnings per equity share (Basic and Diluted)			
Continued Operations	2	(1)	(9)
Discontinued Operations	2	11	1

5. **Foreign Investments or collaborations, if any**

During the F.Y. 2021-22, the Company has not made any foreign investment or collaborations. However, the Company has one overseas subsidiary viz. Optiemus Infracom (Singapore) Pte. Limited.

II. INFORMATION ABOUT APPOINTEE / MANAGERIAL PERSONNEL

Particulars	Ashok Gupta
Background Details	Mr. Ashok Gupta, Executive Chairman, is serving on the Board since January, 2009. He is a Graduate and is responsible for overall operations of the Company and subject to the supervision and control of the Board of Directors and carry out such duties is entrusted to him by the Directors. He is having a huge & knowledgeable experience of 42 years in Telecom Industry. Mr. Gupta has the excellent quality of entrepreneurship as well as involvement in top managerial related assignments.
Past Remuneration (CTC for FY 2021-22)	INR 90 Lacs There is no increase in remuneration during last three years.
Recognition or awards	None
Job Profile and his suitability	Mr. Ashok Gupta is responsible for overall operations of the Company and subject to the supervision and control of the Board of Directors, carry out such duties as may be entrusted to him by the Directors and shall exercise such powers as are delegated to him by the Board of Directors.
Remuneration proposed	Proposed remuneration as per resolution set out under Item No. 4.
Comparative remuneration profile with respect to industry, size of the Company, profile of position and person	The proposed remuneration is comparable and competitive, considering the industry, size of the company, the Managerial position and the credentials of Executive Chairman.
Pecuniary relationship directly or indirectly with the company or relationship with managerial personnel, if any	Mr. Ashok Gupta holds 57,54,894 Equity shares in the Company and is promoter of the Company. There is no inter-se relationship between the managerial personnel.

III. OTHER INFORMATION

a	Reasons of inadequate Profit	Not Applicable, as the profits are adequate during the Financial Year 2021-22 and presently, the remuneration which is being paid to Mr. Ashok Gupta is within the limits specified under Section 197 of the Companies Act, 2013 (i.e. not more than 5% of the net profits of the Company).
b	Steps taken or proposed to be taken for improvement	
c	Expected increase in productivity and profits in measurable terms	

IV. Disclosures:

Requisite disclosure regarding remuneration, service contracts, notice period, severance fees, stock options etc. has been disclosed as a part of Directors' Report under the heading "Corporate Governance" attached to the Financial Statements of the Company.

INSTRUCTIONS FOR E-VOTING AND JOINING THE AGM

The instructions for shareholders for e-voting are as under:

(i) The voting period begins on Monday, September 26, 2022 at 9:00 A.M. IST and ends on Wednesday, September 28, 2022 at 5:00 P.M. IST. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. Thursday, September 22, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders**, **by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iv) In terms of **SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and e-mail ID in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular**,** Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user ID and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin .The system will authenticate the user by sending OTP on registered Mobile & E-mail as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: *Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.*

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	**Helpdesk details**
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

1. The shareholders should log on to the e-voting website www.evotingindia.com .
2. Click on Shareholders.
3. Now Enter your User ID
   a. For CDSL: 16 Digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
6. If you are a first time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.

Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member ID / folio number in the Dividend Bank details field as mentioned in instruction (v).

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

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

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

(ix) Click on the EVSN of Optiemus Infracom Limited on which you choose to vote.

(x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

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

(xii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

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

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

(xv) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be e-mailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at his e-mail ID: skbatrapcs@gmail.com and to

the Company at the e-mail ID: cs.vikas@optiemus.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE E-MAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- Please provide necessary details like Folio No., Name of shareholder, scanned copy of the Share Certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by an e-mail to the RTA at their e-mail ID: beetal@beetalfinancial.com and beetalrta@gmail.com.
2. For Demat shareholders - Please update your e-mail ID & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your e-mail ID & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

   If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an e-mail to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

   All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an e-mail to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. The facility for joining the AGM shall open 30 minutes before the scheduled time for commencement of the AGM and shall be closed after the expiry of 15 minutes after such scheduled time.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
5. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
6. Shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
7. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
8. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 (Seven) days prior to meeting** mentioning their name, demat account number/folio number, e-mail ID, mobile number at info@optiemus.com and cs.vikas@optiemus.com . The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 (Seven) days prior to meeting mentioning their name, demat account number/folio number,

e-mail ID, mobile number at info@optiemus.com and cs.vikas@optiemus.com .These queries will be replied to by the Company suitably by e-mail.

9. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

10. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

11. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

(xvii) Any person, who acquires shares of the Company and become members of the Company after dispatch of the Notice and holding shares as on the cut-off-date i.e. August 26, 2022 may follow the same instructions as mentioned above for e-voting.

(xviii) Once a vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.

(xix) The voting rights of the members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of September 22, 2022 and a person who is not a member as on a cut-off date should treat the Notice for information purpose only.

(xx) Mr. Sumit Kumar, Practicing Company Secretary, having their office at 3393, 3rd Floor, South Patel Nagar, Adjacent Jaypee Siddharth Hotel (Membership No. 7714) has been appointed as the Scrutinizer to scrutinize the E-Voting process in a fair and transparent manner.

(xxi) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, scrutinise the votes cast at the Meeting and thereafter, unblock the votes cast through remote e-voting and submit, not later than 2 working days of conclusion of AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing who shall countersign the same. The Chairman or a person authorized by him in writing shall declare the results of the voting forthwith.

(xxii) The results declared along with the consolidated Scrutinizer's Report shall be placed on the website of the Company www.optiemus.com and on the website of CDSL www.evotingindia.com and shall simultaneously be forwarded to the concerned Stock Exchanges. The results of the voting along with the consolidated Scrutinizer's report will also be displayed at the Notice Board at the Registered Office of the Company.

Notes

Notes

OPTIEMUS INFRACOM LIMITED

E-COMMUNICATION REGISTRATION FORM

I agree to receive all communication from the Company in electronic mode. Please register my E-mail ID in your records for sending communication through e-mail as per the details given below:

Folio No. : ____________________________________
(For shares held in physical mode)

DP ID : ____________________________________

Client ID : ____________________________________

Name of First Registered Holder : ____________________________________

Registered Address : ____________________________________
____
____

E-mail ID of the First Registered Holder
(in capital letters) : ____________________________________

Date: .... **Signature of the First Registered Shareholder ....**

Important Notes:

1. On registration, all the communication will be sent to the Registered E-mail ID.
2. Members are requested to keep informed as and when there is any change in their e-mail addresses to their Depository Participant(s) in case the shares are held in Demat Mode and to the RTA of the Company or at the Registered Office of the Company in case the shares are held in physical mode.

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optiemus

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