optiemus

Ref. No. - OIL/CO/SE/2024-25/44 **September 07, 2024**

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

<u>Subject:</u> <u>Annual Report for the Financial Year 2023-24 including Notice of 31st Annual General Meeting</u>

Dear Sir(s),

Pursuant to 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 2023-24 along with Notice of 31st Annual General Meeting scheduled to be held on Monday, the 30th Day of September, 2024 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

Vikas Chandra
Digitally signed by Vikas Chandra
Date: 2024.09.07 15:11:06 +05'30'

Vikas Chandra
Company Secretary & Compliance Officer

Encl.: As Above

31st ANNUAL REPORT 2023-24

OPTIEMUS INFRACOM LIMITED

OPTIEMUS INFRACOM LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Ashok Gupta, Executive Chairman

Mr. Neetesh Gupta, Non-Executive Director

Mr. Naresh Kumar Jain, Independent Director

Ms. Ritu Goyal, Independent Director

***Mr. Gauri Shankar,** Independent Director

***Mr. Rakesh Kumar Srivastava,** 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-110092

REGISTERED OFFICE

K-20, 2nd Floor, Lajpat Nagar - II,
New Delhi-110024
Ph. No.: 011-29840906/07
Website: www.optiemus.com
E-mail: info@optiemus.com
CIN: L64200DL1993PLC054086

CORPORATE OFFICE

D-348, Sector-63, Noida,
Uttar Pradesh-201307
Ph. No.: 0120-2406450

REGISTRAR & SHARE TRANSFER AGENT

Beetal Financial & Computer Services Pvt. Ltd.
Beetal House, 3rd Floor, 99 Madangir,
Behind Local Shopping Centre,
Near Dada Harsukhdas Mandir,
New Delhi-110062
Phone: +91-11-29961281/83
E-mail: beetal@beetalfinancial.com

COMMITTEES OF BOARD

Audit Committee
Nomination and Remuneration Committee
Stakeholders Relationship Committee
Risk Management Committee
Corporate Social Responsibility Committee
Operations and Administration Committee

LISTED AT

BSE Ltd.
National Stock Exchange of India Ltd.

**Appointed w.e.f. 01.04.2024*

OPTIEMUS INFRACOM LIMITED

CONTENTS

OPTIEMUS INFRACOM LIMITED

CHAIRMAN'S MESSAGE

Dear Stakeholders,

It's my pleasure to present the 31st Annual Report of the Company "**Optiemus Infracom Limited**" for the financial year 2023-24 and I take this opportunity to share through this letter, financial highlights, the strategic initiatives and achievements during the year and future outlook of the Company.

Financial Performance

On Consolidated basis, the Company has achieved revenue from operations of ₹ 1,52,772.28 Lacs during F.Y. 2023-24 against ₹ 1,17,388.10 Lacs in F.Y. 2022-23, thereby registering a significant growth of 30%. Also, the net profit of the Company increased from ₹ 5,675.96 Lacs (F.Y. 2022-23) to ₹ 4,186.80 (F.Y. 2022-23), reflecting a robust growth of 36%. Our manufacturing and trading segments, focused on telecommunication & allied products and electronic products, have continued to thrive, driven by strategic partnerships and a commitment to deliver top-notch solutions to our customers.

Strategic Initiatives and Achievements

- During the year, the Company has entered into a Joint Venture Agreement with **Corning International Corporation**, a company incorporated under the laws of Delaware, United States of America and formed a JV cum Subsidiary Company viz. **Bharat Innovative Glass Technologies Private Limited" ("BIGTech")** to manufacture "Made in India" finished cover glass parts for Mobile Devices. BIGTech will help to expand India's electronics manufacturing eco-system, as the Indian Government strengthens its 'Make in India' initiative.

  In furtherance towards this object, the set-up of manufacturing facility of BIGTech in SIPCOT, Pillaipakkam, Tamil Nadu is ongoing. It will contribute significantly to the creation of jobs and skill development within India's thriving technology sector.

- The Company has entered into Glass Supply and Trademark License Agreement with **Corning Incorporated**, a Company incorporated under the laws of Delaware, United States of America ("Corning") for manufacturing and sale of Screen Glass protectors.

- During the year, **Optiemus Telecommunication Private Limited** ("OTPL") has been incorporated as a step-down subsidiary of the Company for manufacturing of electronic and telecommunication products. OTPL has been selected as a beneficiary for manufacturing of IT Hardware Products, under the PLI Scheme launched by the Ministry of Electronics and Information Technology.

- The wholly owned subsidiaries of the Company viz. Optiemus Electronics Limited and GDN Enterprises Private Limited, are well positioned player with market-ready capacity and capabilities to address the growing demand. We are committed to enhance our manufacturing capabilities and capacities to support our expanding operations. The subsidiaries have also been in the forefront in continuously engaging in manufacturing and trading of quality and innovative electronics, telecommunication & allied products.

  OEL has won the prestigious award for **"Best Use of Technology to Enhance Manufacturing Operations (Electronic Manufacturing)" at the 3.0 Technology Excellence Award - Manufacturing Edition 2024!**

- During the year, the Company commenced a new business/ division namely **"Optiemus Unmanned Systems"** and launched technologically-sophisticated, high performance drones in various range.

  In furtherance to this object, the Company has also incorporated a new Company viz. **Optiemus Unmanned Systems Private Limited** ("OUS")" as its Wholly Owned Subsidiary on June 21, 2024. OUS will focus on producing high-quality, indigenous drones that can meet the specific needs of various industries such as Defence, Agriculture, Mining, Solar Farms, Oil and Gas, Railways, Highways etc.

By manufacturing drones in India, it would make a substantial contribution to the Atmanirbhar Bharat campaign while supporting critical sectors from agriculture and logistics to public safety and environmental monitoring.

OUS will be adopting a 'Drone as a Service' strategy to reach out to target markets and will be training around 6,000 pilots to manage a fleet of 5,000 drones by the end of 2025.

Our achievements are a testament to the dedication of our personnel, the trust of our customers and the cooperation of our stakeholders.

LOOKING AHEAD

"THE FUTURE IS IN INDIA"

While the global economy is still uncertain, India has emerged as the world's fastest growing major economy. Electronics manufacturing has played a major role and will continue to do so. Global trends of supply chain diversification and de-risking, coupled with geopolitical tensions and fluctuating tariffs, are creating new business opportunities. The manufacturing industry is experiencing robust growth due to growing capacity utilization, the Production Linked Incentive ("PLI") Scheme and the "Make in India" initiatives. The growth is further supported by favorable policies, incentives and global firms diversifying supply chains to leverage India's strengths, a large domestic market, skilled labour and quality design capabilities. The schemes launched by the Government of India have been the driving force behind India's transformation into a global manufacturing hub.

India is on track to become the third-largest economy globally, driven primarily by favorable policies, technology and significant investments in infrastructure.

With a solid business model and well-charted strategy, we are poised to seize these opportunities, driving growth and contributing to the nation's economic development. We are ready to enter the future tech-driven world, equipped with one of the most modern infrastructure and technology. As we are aspiring for a bigger tomorrow, we will continue push and expand our boundaries and create new opportunities in the future.

We continue to focus on optimizing our operations and expanding our market reach, ensuring a solid foundation for future growth. Backed by the trust and support of our clients and stakeholders, we remain determined to build for tomorrow and solidify our foothold as a key player in overall ecosystem of the electronic industry.

Conclusion

At the end, I would like to express my sincere 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 support, as always, to take the Company to even greater heights.

Thanking You,

Sincerely,

Ashok Gupta
Executive Chairman

DIRECTORS' REPORT

Dear Members,

The Directors of your Company are pleased to present the 31st Annual Report on the business and operations of the Company along with the Audited Annual Accounts for the financial year ended March 31, 2024.

1. FINANCIAL SYNOPSIS:

Key aspects of Financial Performance of the Company for the year ended March 31, 2024 along with previous year's figures are tabulated below:

(INR in Lacs except EPS)

Particulars	Standalone		Consolidated	
	Year ended 31.03.2024	Year ended 31.03.2023	Year ended 31.03.2024	Year ended 31.03.2023
Revenue from operations	**64,442.53**	59,727.15	**1,52,772.28**	1,17,388.10
Total Expenses	**63,210.35**	60,112.42	**1,47,462.51**	1,16,788.42
Profit/Loss before Exceptional & Extraordinary Items, Share of Profit/Loss of Associate and Tax	**3,568.50**	4,265.06	**7,152.02**	6,004.40
Exceptional Items	**-**	-	**-**	-
Profit/Loss from Associates and Joint Venture	**-**	-	**456.66**	(691.68)
Profit/Loss Before Tax	**3,568.50**	4,265.06	**7,608.68**	5,312.72
Tax Expense:				
(1) Current Tax	**(834.54)**	(307.77)	**(925.43)**	(307.77)
(2) Deferred Tax Credit	**(221.93)**	(754.99)	**(997.45)**	(1,096.09)
(3) Taxation Adjustment of previous year (net)	**(8.73)**	277.94	**(9.84)**	277.94
Total Profit/Loss for the year	**2,503.30**	3,480.25	**5,675.96**	4,186.80
Total Comprehensive Income	**2,498.60**	3,479.50	**5,680.50**	4,186.90
Earnings per equity share				
Basic	**2.91**	4.05	**6.62**	4.88
Diluted	**2.91**	4.04	**6.62**	4.87

Note: Previous year figures have been re-grouped / re-arranged wherever necessary.

2. INFORMATION ON STATE OF AFFAIRS OF THE COMPANY

During the financial year 2023-24, the overall revenue from operations increased by 7.89% from ₹ 59,727.15 Lacs (FY 2022-23) to ₹ 64,442.53 Lacs on standalone basis. However, due to increase in expenses, the Net profit of the Company decreased from ₹ 3,480.25 Lacs (FY 2022-23) to ₹ 2,503.30 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, JOINT VENTURES AND ASSOCIATE COMPANIES

During the year, a new Joint Venture cum subsidiary Company viz. Bharat Innovative Glass Technologies Private Limited has been formed/incorporated on October 04, 2023.

As on March 31, 2024, the Company has 3 (Three) Wholly Owned Subsidiaries viz. Optiemus Infracom (Singapore) Pte. Limited, GDN Enterprises Private Limited and Optiemus Electronics Limited, 3 (Three) Subsidiaries viz. FineMS Electronics Private Limited, Troosol Enterprises Private Limited and Bharat Innovative Glass Technologies Private Limited and 1 (One) Associate Company viz. Teleecare Network (India) Private Limited and 1 Joint Venture viz WIN Technology.

Further, during the year, a new Step-down Subsidiary viz. Optiemus Telecommunication Private Limited has also been formed/ incorporated on July 26, 2023.

MATERIAL SUBSIDIARIES

As per the provisions of regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, there was 1 (One) material subsidiary of the Company i.e. Optiemus Electronics Limited during the year.

The Policy for determining 'material subsidiaries' is hosted on the website of the Company under the web link *https://www.optiemus.com/policies/Policy_For_Determining_Material_Subsidiaries.pdf* .

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, joint venture and associates which are forming part of this Annual Report.

A Report on Performance and Financial Position of each of the Subsidiaries, Joint Venture and Associate Companies is given in Form AOC-1 under **Annexure–1** of this Report.

4. TRANSFER TO RESERVES

During the year, the Board of Directors of the Company has not recommended to transfer any amount to the reserves, hence, the entire amount of profit for the year forms part of the 'Retained Earnings'.

5. DIVIDEND

The Board has not recommended any dividend payment for the financial year 2023-24.

Further, 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/Dividend_Distribution_Policy.pdf.*

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. As on March 31, 2024, outstanding Deposit was Nil. There was no fixed deposit remaining unpaid or unclaimed as at the end of the year. Further, no amount of principal or interest was outstanding or in default as on March 31, 2024.

7. CHANGE IN NATURE OF BUSINESS

During the year, in addition to the existing business, the Company commenced a new business/ division namely "Optiemus Unmanned Systems" ("OUS") and launched technologically-sophisticated, high performance drones in various range.

There was no other change in the nature of business of the Company during the financial year 2023-24.

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 to Section 178(1) of the Companies Act, 2013 and Regulation 19(4) read with Part D of the Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company has approved a policy on Directors, Key Managerial Personnel and Senior Management Personnel's appointment and their remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters as provided u/s 178(3). Extract of Nomination and Remuneration Policy of the Company is given in **Annexure–2** and forms part of this Report. The Policy is also available on the website of the Company and can be accessed at *https://www.optiemus.com/policies/Nomination_And_Remuneration_Policy.pdf*.

10. ANNUAL RETURN

Pursuant to Section 92(3) 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 2023-24 is available on the website of the Company at *https://www.optiemus.com/annual-return.html* .

11. NUMBER OF MEETINGS OF THE BOARD

During the Financial Year 2023-24, the Board of Directors duly met 9 (Nine) times on April 12, 2023, May 26, 2023, August 12, 2023, September 01, 2023, October 27, 2023, November 10, 2023, February 02, 2024, February 12, 2024 and February 23, 2024. Detailed information on Board Meetings is given in Corporate Governance Report forming part of this Annual Report.

Further, during the year, a separate meeting of the Independent Directors of the Company was held on February 12, 2024 to discuss and review the performance of all the Non-Independent Directors and the Board as a whole, Chairman of the Company 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 of Section 134(3)(c) and Section 134(5) of the Companies Act, 2013, the Directors of the Company, to the best of their knowledge and belief, 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 duly complied with the provisions of Section 186 of the Companies Act, 2013. The particular 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(s). 5a, 9a, 9e, and 31b of the notes to standalone financial statements.

14. RISK MANAGEMENT FRAMEWORK

The Company has a well defined Risk Management Policy in place for identifying risks and opportunities that may have a bearing on the organization's objectives, assessing them in terms of likelihood and magnitude of impact and determining a response strategy.

The Company's internal control systems are commensurate with the nature of its business and its size. These systems are routinely tested by Statutory as well as Internal Auditors and cover all key business areas. Significant audit observations and follow up actions thereon are reported to the Audit Committee. Risk Management Committee also oversee the Risk Management process.

In line with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has set up a Risk Management Committee to monitor the risks and their mitigating actions. The details of Risk Management Committee are given in Corporate Governance Report forming part of this Annual Report.

Further, the Risk Management Policy is hosted on the website of the Company under the web link *https://www.optiemus.com/policies/Risk_Management_Policy.pdf.*

15. CORPORATE SOCIAL RESPONSIBILITY

The Company has framed a Policy on Corporate Social Responsibility pursuant to Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 which is available on the website of the Company at *https://www.optiemus.com/policies/CSR_Policy.pdf* under Investor Relations section.

The Annual Report on Company's CSR activities as required under Sections 134 and 135 of the Companies Act, 2013 read with Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and Rule 9 of the Companies (Accounts) Rules, 2014 is annexed to this Report as **Annexure-3**.

16. DISCLOSURE ON ESTABLISHMENT OF VIGIL MECHANISM / WHISTLE BLOWER POLICY

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, 'Vigil Mechanism/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 their concerns without fear of punishment or unfair treatment.

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

The said Policy is hosted on the Company's website at *https://www.optiemus.com/policies/Vigil_Mechanism_Whistle_Blower_Policy.pdf.*

17. DIRECTORS AND KEY MANAGERIAL PERSONNEL

a. Induction, Re-appointment and Resignation

During the financial year 2023-24, the following changes took place in the composition of Directors and Key Managerial Personnel:

- Mr. Gautam Kanjilal, Mr. Tejendra Pal Singh Josen and Mr. Charan Singh Gupta ceased to be an Independent Directors of the Company from the closure of business hours on March 31, 2024, due to completion of their 2 (Two) consecutive terms of 5 (Five) years each. The Board of Directors has placed on record its appreciation towards Mr. Gautam Kanjilal, Mr. Tejendra Pal Singh Josen and Mr. Charan Singh Gupta's contribution in the Company during their tenure.
- Based upon the recommendation of Nomination and Remuneration Committee and Board of Directors, the shareholders of the Company, through postal Ballot, accorded their approval on March 28, 2024 for appointment of Mr. Gauri Shankar (DIN: 06764026) and Mr. Rakesh Kumar Srivastava (DIN: 08896124) as an Independent Directors of the Company for a first term of 3 (Three) consecutive years effective from April 01, 2024.
- In accordance with Section 152(6) of the Companies Act, 2013, the period of office of atleast 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 at 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 resolution seeking shareholders' approval for the re-appointment of Director is 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, all the Independent Director 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 (including proficiency) as required to be disclosed under Rule 8(5)(iii)(a) of the Companies (Accounts) Rules, 2014 and all the Independent Directors are registered in the databank of Indian Institute of Corporate Affairs.

c. Inter-se relationship of Directors

Mr. Neetesh Gupta, Non-Executive Director and Mr. Ashok Gupta, Whole-time Director (designated as Executive Chairman) are inter-related, wherein Mr. Neetesh Gupta is son of Mr. Ashok Gupta.

Further, no relationship exists 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. Formal Annual Evaluation

The Companies Act, 2013 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 under the web link *https://www.optiemus.com/policies/Nomination And Remuneration Policy.pdf* as a part of Company's Nomination and Remuneration Policy.

Manner in which said evaluation was made by the Board in accordance with the provisions of Companies Act, 2013 and Regulation 17(10) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given below:

- Based on the criteria, a structured questionnaire was prepared after taking into consideration inter-alia the inputs received from the Directors for the year under review. The structured questionnaire covered various aspects of the Board's functioning such as strategic alignment and direction, attendance, contribution at Board/Committee meetings and guidance/support to the management, ethical leadership etc., support to the Board, Committees evaluation and self-evaluation etc.
- The ratings for Non-Independent Directors, Chairman and Board as a whole were given by the Independent Directors at a separate meeting convened by them. They also assessed the performance of Chairman of the Company after taking into account the views of executive directors and non-executive directors. The ratings for Independent Directors were given by all the Directors excluding the Independent Director being evaluated.

  The evaluation for performance of Committees was done by the entire Board on the degree of fulfillment of key responsibilities, adequacy of Committee composition and effectiveness of meetings.
- 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 performance of the Board, Chairman, Directors and Committee(s).

  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. Familiarisation Programme for Independent Directors

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable provisions of Companies Act, 2013 requires conduction of familiarisation programme for 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 familiarisation programme are conducted for the directors to make them aware about nature of industry, business model, roles, rights, responsibilities of Independent Directors, update on amendments in SEBI Laws and Guidelines issued by SEBI regarding Board evaluation and its applicability to the Company etc.

All new Directors are provided with necessary documents, presentations, reports and internal policies to enable them to familiarize with the Company's procedures and practices.

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 annexed as **Annexure-4** to this Report.

19. AUDITORS

a) Statutory Auditors

At the 29th Annual General Meeting held on September 29, 2022, the shareholders had approved the re-appointment of M/s. Mukesh Raj & Co., Chartered Accountants, (Firm Registration No. 016693N), as Statutory Auditors of the Company for a second term of 5 (Five) consecutive years until the conclusion of 34th Annual General Meeting to be held in the year 2027.

The Company has received a certificate of eligibility from M/s. Mukesh Raj & Co., in accordance with the provisions of the Companies Act, 2013 and rules made thereunder and a confirmation that they continue to hold valid peer review certificate as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, the Auditors' Report for the financial year 2023-24 do 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.

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, Practicing Company Secretaries, was re-appointed by the Board to undertake the Secretarial Audit of the Company for the financial year 2023-24. Secretarial Audit Report for the financial year 2023-24 as given by M/s. S.K. Batra & Associates in the prescribed form MR-3 is annexed to this Report as **Annexure-5**. Further, there was no qualification, reservation, adverse remark or disclaimer in the said Secretarial Audit Report.

As per the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Optiemus Electronics Limited, which is a material unlisted subsidiary of the Company has also appointed M/s. S.K. Batra & Associates, Practicing Company Secretaries to undertake the Secretarial Audit for the financial year 2023-24. The Secretarial Audit Report confirms that the material subsidiary has complied with the provisions of the Act, rules, regulations and guidelines and that there were no deviations or non-compliances. Secretarial Audit Report of the material unlisted subsidiary for the financial year 2023-24 as given by M/s. S.K. Batra & Associates in the prescribed form MR-3 is annexed to this Report as **Annexure-6.** Further, there were no qualifications, reservations, adverse remarks or disclaimers in the said Secretarial Audit Report.

Annual Secretarial Compliance Report

A Secretarial Compliance Report of the Company for the financial year ended March 31, 2024 on compliance of all applicable SEBI Regulations and circulars/ guidelines issued thereunder, has been 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 and audit thereof as specified by the Central Government under Section 148 of the Companies Act, 2013 is not applicable on the Company. Hence, the appointment of Cost Auditor is also not applicable to the Company.

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

The Company has always believed in providing a safe and harassment free workplace for every individual working in the Company. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.

The Company has in place a Policy on Prevention of Sexual Harassment at Workplace 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-of during the Financial Year 2023-24:

- No. of complaints pending at the beginning : Nil
- No. of complaints received : Nil
- No. of complaints disposed-of : NA

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

Conservation of Energy

The Company is engaged into the business of wholesale trading of telecommunication and allied products. 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, keeping in view the normal energy consumption in the business activity of the Company, capital expenditure on energy conservation equipment is not required. Various steps are being taken for conservation of energy and using alternate sources of energy, to name a few:

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

Technology absorption, Research & Development

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

Further, during the year, R&D Expenses amounting to ₹ 221.02 Lacs has been incurred by the Company on its new division viz. “Optiemus Unmanned Systems” with the launch of technologically-sophisticated, high-precision drones in various range.

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 and Outgo details are given below:

Foreign Exchange Details	As on 31st March, 2024 *(INR in Lacs)*
Foreign Exchange Earnings(A) (Including deemed exports & sales through export houses)	214.01
Foreign Exchange Outgo (B)	783.24
Net Foreign Exchange Earnings (A-B)	(569.23)

22. RELATED PARTY TRANSACTIONS

All related party transactions are placed before the Audit Committee and Board for its approval, as per the applicable provisions of law. Prior omnibus approval of the Audit Committee is obtained as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") for the transactions which are foreseen and are repetitive in nature.

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, Key Managerial Personnel 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 Regulations and in the ordinary course of business and are on arm's length basis. In view of this, disclosure in Form AOC-2 is not applicable.

Further, suitable disclosures as required under IND AS have been made in Note 24 of the Notes to the financial statements.

The policy on Related Party Transactions as approved by the Board is hosted on the Company's website at https://www.optiemus.com/policies/Policy_on%20Materiality_of_Related_Party_Transactions_and_Dealing_with_Related_Party_Transaction.pdf.

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

There was no increase / decrease in the Authorised Share Capital of the Company during the financial year.

Further, 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.

25. EMPLOYEE STOCK OPTION SCHEME

During the year, no option was granted or exercised under the Optiemus Employee Stock Option Scheme - 2016 ("Scheme"). Also, all unvested stock options have been surrendered by the holders to the Company, therefore, Nomination and Remuneration Committee in its meeting held on July 26, 2023 accorded its approval to annul the unvested ESOPs, which were surrendered to the Company. The requisite detail in this regard is also given under notes to financial statements forming part of this Annual Report.

Further, it is confirmed that the Scheme is in compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and there has been no change in such Scheme during the year.

The statutory disclosures as mandated under the Act and SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and a certificate from Secretarial Auditors, confirming implementation of the Scheme in accordance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 have been hosted on the website of the Company at *https://www.optiemus.com/ESOP Disclosure_2023-24.pdf* and same will be available for electronic inspection by the Members during the Annual General Meeting ('AGM') of the Company.

26. CREDIT RATING

ICRA Limited has reaffirmed the long-term credit rating of [ICRA] BBB (Minus) and short-term credit rating of [ICRA] A3 for Non Fund based limits. The Outlook on the long-term Rating is Stable.

27. ADEQUACY OF INTERNAL FINANCIAL CONTROLS

In the opinion of 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 re-appointed M/s. Rohit Kishan Garg & Co., Chartered Accountants (Firm Registration No. 0016480C) as an Internal Auditors of the Company for the financial year 2023-24 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 gives prime importance to reliable financial information, integrity transparency, fairness, empowerment and compliance with law in letter and spirit.

M/s. S.K. Batra & Associates, Practicing Company Secretaries have certified that the Company has complied with the mandatory requirements of corporate governance as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said certificate is annexed to this report as **Annexure-7**.

Further, 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 DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the year ended March 31, 2024, as stipulated under Regulation 34(2)(e) 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 AND SUSTAINABILITY REPORT

Business Responsibility and Sustainability Report for the year ended March 31, 2024, as stipulated under Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate section and forms part of this Annual Report.

31. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

During the year, there was no application made or any proceeding pending in the name of the Company under the Insolvency and Bankruptcy Code, 2016 (31 of 2016).

32. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

There was no instance of one-time settlement with any Bank or Financial Institutions.

33. IN CASE THE SECURITIES ARE SUSPENDED FROM TRADING, THE DIRECTORS REPORT SHALL EXPLAIN THERE AS ON THEREOF

Not Applicable

34. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company is in compliance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

35. ACKNOWLEDGEMENT

The Board of Directors wish to express their sincere appreciation for the co-operation and assistance received from the Regulatory Authorities, Stakeholders 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 and allied products Industry.

On behalf of the Board of Directors
For Optiemus Infracom Limited

Ashok Gupta
Executive Chairman
DIN: 00277434

Date: August 31, 2024
Place: Noida (U.P.)

Annexure - 1
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, 2024	31st March, 2024	31st March, 2024	31st March, 2024	31st March, 2024	31st March, 2024
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.	Bharat Innovative Glass Technologies Private Limited
2	Date since when subsidiary was acquired	29.01.2016	13.11.2019	31.03.2022	09.07.2016	05.10.2011	04.10.2023
3	Reporting period of the subsidiary concerned, if different from the holding Company's reporting period	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
4	Reporting Currency	INR	INR	INR	INR	USD	INR
5	Exchange Rate (in INR)	-	-	-	-	83.3739	-
6	Share Capital	1,549.40	1.00	251.00	100.00	22,90,020	16.40
7	Reserves & Surplus	4,296.97	(28.22)	(3,048.19)	(77.71)	(21,31,896)	(8.60)
8	Total Assets	60,781.80	238.29	52,384.12	22.36	2,64,446	16.45
9	Total Liabilities	54,935.15	265.51	55,181.41	0.07	1,06,322	8.65
10	Investment	-	-	-	-	-	-
11	Turnover	58,141.30	-	48,769.14	-	34,57,999	-
12	Profit before Taxation	2,359.62	(1.00)	1,214.97	0.06	36,057	(8.60)
13	Provision for Taxation	-	-	-	-	-	-
14	Profit after Taxation	1,631.25	(1.83)	1,097.67	(1.05)	36,057	(8.60)
15	Proposed Dividend	-	-	-	-	-	-
16	% of Shareholding	100%	60%	100%	60%	100%	70%

1. **Name of Subsidiaries which are yet to commence operations:** *Bharat Innovative Glass Technologies Private Limited*
2. **Name of Subsidiaries which have been liquidated or sold during the year**: None

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 except No. of Equity Shares)

Name of Associate/Joint Venture	Teleecare Network (India) Private Limited	WIN Technology (Joint Venture)
1. Latest audited Balance Sheet Date	31.03.2024	31.03.2024
2. Date on which the Associate/ Joint Venture was associated or acquired	30.03.2017	2016-17
3. Shares of Associate/Joint Ventures held by the company on the year end:		
i. Number of Equity Shares	1,59,34,200	N.A.
ii. Amount of Investment in Associates/Joint Venture	6,987.15	361.12
iii. Extent of Holding %	46.22%	90%
4. Description of how there is significant influence	Through Shareholding	Through Contribution in Partnership
5. Reason why the associate/joint venture is not consolidated	N.A.	N.A.
6. Net worth attributable to shareholding as per latest audited Balance Sheet	2226.42	214.11
7. Profit/Loss for the year		
i. Considered in Consolidation	456.66	(11.42)
ii. Not Considered in Consolidation	531.35	-

1. **Names of associates or joint ventures which are yet to commence operations**: None
2. **Names of associates or joint ventures which have been liquidated or sold during the year**: None

On behalf of the Board of Directors
For Optiemus Infracom Limited

Ashok Gupta	**Neetesh Gupta**	**Parveen Sharma**	**Vikas Chandra**
Executive Chairman	**Director**	**Chief Financial Officer**	**Company Secretary**
DIN: 00277434	DIN: 00030782	PAN: ATWPS6301D	PAN: AFGPC4820F

Date: August 31, 2024
Place: Noida (U.P.)

Annexure - 2
EXTRACT OF NOMINATION AND REMUNERATION POLICY

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

i) <u>Appointment criteria and qualifications:</u>

a. <u>Qualification & Expertise</u>

- 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. <u>Age Limit</u>

- 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.
- The Company shall not appoint or continue the employment of any person as Non-Executive Director who has attained the age of seventy five years. Provided that the term of the person holding this position may be extended beyond the age of seventy five 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 five years.
- However, there is no such requirement specified for appointment of Senior Management Personnel.

ii) <u>Term of appointment</u>:

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

iv) Removal:

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

v) Retirement

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

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

i. General:

a) The remuneration / compensation / commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Nomination and Remuneration Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company, 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 Independent Directors, 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 and such other eligible employees as approved by the Committee will be granted ESOPs.

ii. Remuneration

a. To Executive and Non-Executive Directors, KMP & Senior Management

- Fixed pay:

  The Executive and Non-Executive Directors, 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, 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.

- Provisions for excess remuneration:

  If any Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act, he / she shall refund such sums to the Company, within two years or such lesser period as may be allowed by 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 approved by the company by special resolution within two years from the date the sum becomes refundable.

- Other Fees:

  A Director may receive remuneration by way of fee for attending meetings of Board and Committee thereof for any other purpose whatsoever as may be decided by the Board. Provided that the amount of such fees shall not exceed Rs. 1,00,000 per meeting of the Board or Committee thereof.

- Commission:

  Subject to the provisions of Section 197 of Companies Act, 2013, any Director who is in receipt of any commission from the company and who is a Managing or Whole-time Director of the Company shall not be disqualified from receiving any remuneration or commission from any holding company or subsidiary company of such company subject to its disclosure by the Company in its Board's report.

iii. Sitting Fees to Independent Director:

The Independent Directors of the Company are entitled to receive sitting fees for attending meetings of Board or Committee(s) 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.

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

Annexure-3
ANNUAL REPORT ON CSR ACTIVITIES
(Pursuant to Section 135 of the Companies Act, 2013 read with Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014)

1. **Brief Outline on CSR Policy of the Company**

   The CSR policy framed by the CSR Committee (constituted by the Board) has been approved by the Board of Directors in accordance with the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility) Rules, 2014. The CSR policy was last reviewed and approved by the Board on August 12, 2023.

   In accordance with Schedule VII of the Companies Act, 2013, for enhancing the stakeholders' value, generating economic value of the nation and working towards well-being of the society, the CSR Policy covers certain projects/activities such as eradicating hunger, promoting healthcare, promoting education, animal welfare, promoting gender equality, ensuring environmental sustainability, promotion of national heritage art and contribution to the Prime Minister's National Relief Fund or any other fund set up by the central govt. for socio economic development and relief and welfare of the schedule caste, tribes, other backward classes, minorities and women.

   The detailed CSR Policy is available on the website of the Company at *https://www.optiemus.com/policies/CSR_Policy.pdf* under Investor Relations Section.

2. **Composition of CSR Committee**

   The composition of CSR Committee formed in accordance with the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 is as under:

S. No.	Name of Director	Designation	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Naresh Kumar Jain	Independent Director (Chairman)	1	1
2.	*Mr. Gautam Kanjilal	Independent Director (Member)	1	NIL
3.	Mr. Neetesh Gupta	Non-Executive Director (Member)	1	1

**Mr. Gautam Kanjilal has been ceased to be a member of the CSR Committee with effect from the closure of business hours on 31.03.2024 and Mr. Rakesh Kumar Srivastava, Independent Director, has been appointed as a member of CSR Committee in his place w.e.f. 01.04.2024.*

3. **Web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the Board of Directors are enclosed on the website of the Company**

   The Composition of CSR Committee and CSR policy and CSR projects approved by the Board of Directors can be accessed on website of the Company at *https://www.optiemus.com/boardcommittees.html, https://www.optiemus.com/policies/CSR_Policy.pdf and https://www.optiemus.com/policies/OIL_CSR_Annual_Action_Plan_2023-24.pdf , respectively*.

4. **Executive summary along with web-links of Impact assessment of CSR projects carried out in pursuance to sub-rule 3 of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable.**

   The average CSR obligation in the three immediately preceding financial years is less then Rs. 10 Crores, hence, the provisions relating to the impact assessment under sub rule 3 of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 is not applicable to the Company.

5. a) **Average net profit of the Company as per sub-section (5) of Section 135:** Rs. 77.72 Lacs
   b) **Two percent of average net profit of the Company as per sub-section (5) of Section 135:** Rs. 1.55 Lacs
   c) **Surplus arising out of the CSR Projects or programmes or activities of the previous financial years:** Nil
   d) **Amount required to be set-off for the financial year, if any:** Nil
   e) **Total CSR obligation for the financial year [(b) + (c) – (d)]:** Rs. 1.55 Lacs

6. a) **Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project):** Rs. 1.55 Lacs
   b) **Amount spent in Administrative overheads:** Nil
   c) **Amount spent on Impact Assessment, if applicable:** Not Applicable
   d) **Total amount spent for the Financial Year [(a)+(b)+(c)]:** Rs. 1.55 lacs
   e) **CSR amount spent or unspent for the Financial Year:**

<table>
<tr><th></th><th colspan="5">Amount Unspent (in Rs.)</th></tr>
<tr><th rowspan="2">Total Amount Spent for the Financial Year 2023-24 (in Rs.)</th><th colspan="2">Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135</th><th colspan="3">Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135</th></tr>
<tr><th>Amount</th><th>Date of transfer</th><th>Name of the Fund</th><th>Amount</th><th>Date of transfer</th></tr>
<tr><td>1.55 Lacs</td><td colspan="5">Not Applicable</td></tr>
</table>

   f) **Excess amount for set-off, if any**

Sr. No.	Particulars	Amount (In Rs.)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	1.55 Lacs
(ii)	Total amount spent for the Financial Year	1.55 Lacs
(ii)	Excess amount spent for the Financial Year [(ii)-(i)]	-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	-
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	-

7. **Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:**

S. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Amount Spent in the Financial Year (in Rs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (in Rs.)	Deficiency, if any
					Amount (in Rs.)	Date of Transfer		
1.	2022-23	NIL						
2.	2021-22							
3.	2020-21							

8. **Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No**

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

S. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR spent	Details of entity/Authority/ beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered Address
Not Applicable							

9. **Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per Section 135(5):** Not Applicable

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

Date: August 31, 2024
Place: Noida (U.P.)

Annexure-4

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

The Ratio of the remuneration of each director to the median remuneration of the *employees of the Company for the financial year	Mr. Ashok Gupta, Chairman & Executive Director – 1:20
Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Director & Company Secretary in the financial year	NIL
Percentage increase in Median remuneration of employees in a financial year	8%
Number of permanent employees on rolls of the Company	*62
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 and point out if there are any exceptional circumstances for increase in the managerial remuneration	Average percentile increase already made in the salaries of employees other than Managerial Personnel of the Company during the financial year: 7% 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.	

**Excluding Executive Director, Chief Financial Officer and Company Secretary.*

B. 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	Mohit Gupta	Anmol Jaiswal	Devashish Binjola	Vikas Chandra	Ankit Gupta	Rajesh Kumar Rana	Dhirendra Rambali Singh
Designation	Executive Chairman and Whole-Time Director	Chief Financial Officer	Associate Vice President - Sales	Head-New Projects	Senior Engineer	Assistant General Manager	Company Secretary	Senior Manager-Legal	Senior Manager-Taxation	Senior Branch Manager-Sales
Remuneration (CTC Per annum in Lac)	90.00	37.56	30.71	30.00	25.00	23.40	21.20	18.00	14.40	12.00
Nature of employment	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent
Qualification	Graduate	B.Com., MBA in Finance	B.Com, PG Diploma in System Management, PG Diploma in Marketing & Sales Management	M. Tech (Aerodynamics)	B. Tech	BSc-IT	B.Com, Member of ICSI, Post Graduate in Financial Management	LLB, Member of ICSI	Post Graduate (MBA)	BA
Experience	44 Years	32 years	33 Years	9 Years	3 Years	14 Years	22 Years	11 Years	25 Years	20 Years
Date of joining	05-01-2009	24-04-2019	01-08-2005	20-02-2023	28-08-2023	01-02-2019	01-10-2008	17-11-2023	10-11-2020	15-06-2009
Age	66	56	59	32	28	32	44	40	48	48
Last employment	NA	International Value Retail Private Limited	Innova Telecom Private Limited	Skytex Unmanned Aerial Solutions Private Limited	EndureAir Systems Private Limited	Teleecare Network (India) Private Limited	SKP & Co., Company Secretaries	ColorPlast System Private Limited	Landmark Group	Bharti Airtel Limited
Percentage of equity shares	6.70%	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Relation to Board of Directors	Relative of Mr. Neetesh Gupta, Non-executive Director	None	None	None	None	None	None	None	None	None

Except Mr. Ashok Gupta, none of the above employees holds more than 2% of the paid-up capital of the Company.

Annexure - 5

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

[Pursuant to Section 204(1) of the Companies Act, 2013 read with Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

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

We have conducted the Secretarial Audit of the compliances 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, 2024. The secretarial audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2024 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:

We 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, 2024, 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;

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

e) SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not applicable to the Company during this financial year)**;

f) SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 **(Not applicable to the Company during the Financial Year 2023-24, since the Company is not registered as RTA/STA with SEBI);**

g) SEBI (Delisting of Equity Shares) Regulations, 2021 **(Not applicable to the Company during the Financial Year 2023-24)**;

h) SEBI (Buy-back of Securities) Regulations, 2018 **(Not applicable to the Company during the Financial Year 2023-24)**;

i) SEBI (Depositories and Participants) Regulations, 2018;

j) 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.

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

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

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

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

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

1. Employee State Insurance Act, 1948
2. The Payment of Bonus Act, 1965
3. The Maternity Benefit Act, 1961
4. Minimum Wages Act, 1948
5. The Employees Provident Funds and Miscellaneous Provisions Act, 1952
6. The Employment Exchange (Compulsory Notification of Vacancies) Act, 1959
7. The Contract Labour (Regulation & Abolition) Act, 1970
8. The Payment of Gratuity Act, 1972
9. The Employees Compensation Act, 1923
10. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
11. Industrial Dispute Act, 1947

We 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.

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 at 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.

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

We further report that, based on review of compliance mechanism established by the Company and heads are taken on record by the Board of Directors at their meeting(s), I have 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.

We further report that, based on the review of the mechanisms maintained by the Company, the Company is in compliance with the requirements of Structured Digital Database (SDD) pursuant to provisions of Regulation 3(5) and 3(6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

We 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) During the FY 2023-24, M/s Optiemus Electronics Limited became the Material Subsidiary of Optiemus Infracom Limited in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Signature:
For & on behalf of: S.K. Batra & Associates
Name of Company Secretary: Sumit Kumar (Prop.)
FCS Number: 7714
COP Number: 8072
UDIN: F007714F000812155
Peer Reviewed Unit UIN: S2008DE794900

Date: July 24, 2024
Place: New Delhi

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

Annexure-A

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

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

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

Signature:
For & on behalf of: S.K. Batra & Associates
Name of Company Secretary: Sumit Kumar (Prop.)
FCS Number: 7714
COP Number: 8072
UDIN: F007714F000812155
Peer Reviewed Unit UIN: S2008DE794900

Date: July 24, 2024
Place: New Delhi

Annexure-6

FORM NO. MR-3

SECRETARIAL AUDIT REPORT OF OPTIEMUS ELECTRONICS LIMITED (UNLISTED MATERIAL SUBSIDIARY)

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2024

[Pursuant to Section 204(1) of the Companies Act, 2013 read with Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

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

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Optiemus Electronics Limited** (hereinafter called "**the Company**") for the Financial Year ended **31st March, 2024.** The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year 2023-2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board - processes and compliance – mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended 31st March, 2024, 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; **(Not applicable to the Company during the Financial Year 2023-24)**

iii. The SEBI (Depositories and Participants) Regulations, 2018 and Bye-laws framed there under; **(Not applicable to the Company during the Financial Year 2023-24)**

iv. 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; **(Not applicable to the Company during the Financial Year 2023-24)**

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): **Not applicable to the Company as the securities of the Company are not listed on any Stock Exchange**

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;

e) SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

f) SEBI (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with the client;

g) SEBI (Delisting of Equity Shares) Regulations, 2021;

h) SEBI (Buyback of Securities) Regulations, 2018;

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

**The Company is a Wholly-Owned Subsidiary of Optiemus Infracom Limited, a Listed Company ("OIL"). Therefore, certain employees of the Company have been categorized as "Designated Persons" and are covered by the OIL's Code of Conduct framed under the SEBI (Prohibition of Insider Trading) Regulations, 2015.*

vi. Other laws applicable specifically to the Company:

a) Employee State Insurance Act, 1948

b) The Payment of Bonus Act, 1965

c) The Maternity Benefit Act, 1961

d) The Factories Act, 1948

e) Minimum Wages Act, 1948

f) The Employees Provident Funds and Miscellaneous Provisions Act, 1952

g) The Employment Exchange (Compulsory Notification of Vacancies) Act, 1959

h) The Environment Protection Act, 1986

i) The Contract Labour (Regulation & Abolition) Act, 1970

j) The Payment of Gratuity Act, 1972

k) The Employees Compensation Act, 1923

l) The Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013

m) Air and Water (Prevention and Control of Pollution) Act, 1981

n) Industrial Dispute Act, 1947

o) Equal Remuneration Act, 1976

We have also examined compliance with the applicable clauses of the following:

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

b) The Listing Agreement entered into by the Company with the Stock Exchanges. **(Not applicable to the Company as the securities of the Company are not listed on any Stock Exchange)**

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. made thereunder for all the above laws to the extent possible.

We further report that:

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

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

c) All the decisions in the Board Meetings have been carried unanimously. The members of the Board have not expressed dissenting views on any of the agenda items during the financial under review.

We further report that compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in this Audit since the same has been subject to review by the Statutory Auditors and other designated professionals and we have checked the other applicable laws as mentioned above at random basis only as per information provided by the management of company.

We further report that there are adequate systems and processes in place which commensurate with the size and operations of the Company, to monitor and ensure compliance with all applicable laws, rules, regulations and guidelines.

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

a) During the FY 2023-24, the Company became the Material Subsidiary of Optiemus Infracom Limited, Holding Listed Company in accordance with the relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Note: *Kindly note that pursuant to the notification issued by Ministry of Corporate Affairs dated 05.07.2017 the Company is not required to constitute Audit Committee and Nomination and Remuneration Committee as the Company is a wholly owned subsidiary of Optiemus Infracom Limited.*

Signature:

Date: August 5, 2024
Place: New Delhi

For & on behalf of: S.K. Batra & Associates
Name of Company Secretary: Sumit Kumar (Prop.)
FCS Number: 7714
COP Number: 8072
UDIN: F007714F000902729
Peer Reviewed Unit UIN: S2008DE794900

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

Annexure-A

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

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

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

Date: August 5, 2024
Place: New Delhi

Signature:
For & on behalf of: S.K. Batra & Associates
Name of Company Secretary: Sumit Kumar (Prop.)
FCS Number: 7714
COP Number: 8072
UDIN: F007714F000902729
Peer Reviewed Unit UIN: S2008DE794900

Annexure-7
CERTIFICATE ON COMPLIANCE OF CORPORATE GOVERNANCE

To
The Members of
Optiemus Infracom Limited

1. We have examined the compliance of the conditions of Corporate Governance by **Optiemus Infracom Limited** for the year ended March 31, 2024, 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, as amended from time to time ('Listing Regulations').

MANAGEMENT'S RESPONSIBILITY

2. The compliance of conditions of Corporate Governance as stipulated under the listing regulations is the responsibility of the management including the preparation and maintenance of all the relevant records and documents. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of Corporate Governance stipulated in the Listing Regulations.

AUDITORS' RESPONSIBILITY

3. 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. Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the year ended March 31, 2024.

OPINION

4. In our opinion and according to the information and explanations given to us and the representations made by the Directors and the Management, 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, 2024.
5. 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 S.K. Batra & Associates
Company Secretaries

Sumit Kumar
Proprietor
FCS No. 7714
C.P No. 8072
Peer Reviewed Unit - S2008DE794900
UDIN: F007714F001068180

Date: August 31, 2024
Place: New Delhi

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In order to understand the performance of the Company during the Financial Year 2023-24 better, it is important to compare it with respect to the developments in Global and Domestic economic conditions.

GLOBAL ECONOMY

In 2023, the global economy continued to navigate through persistent challenges and evolving dynamics. Surprisingly, recovery from the COVID-19 pandemic, Russia's invasion of Ukraine and the cost-of-living crisis are proving to be resilient.

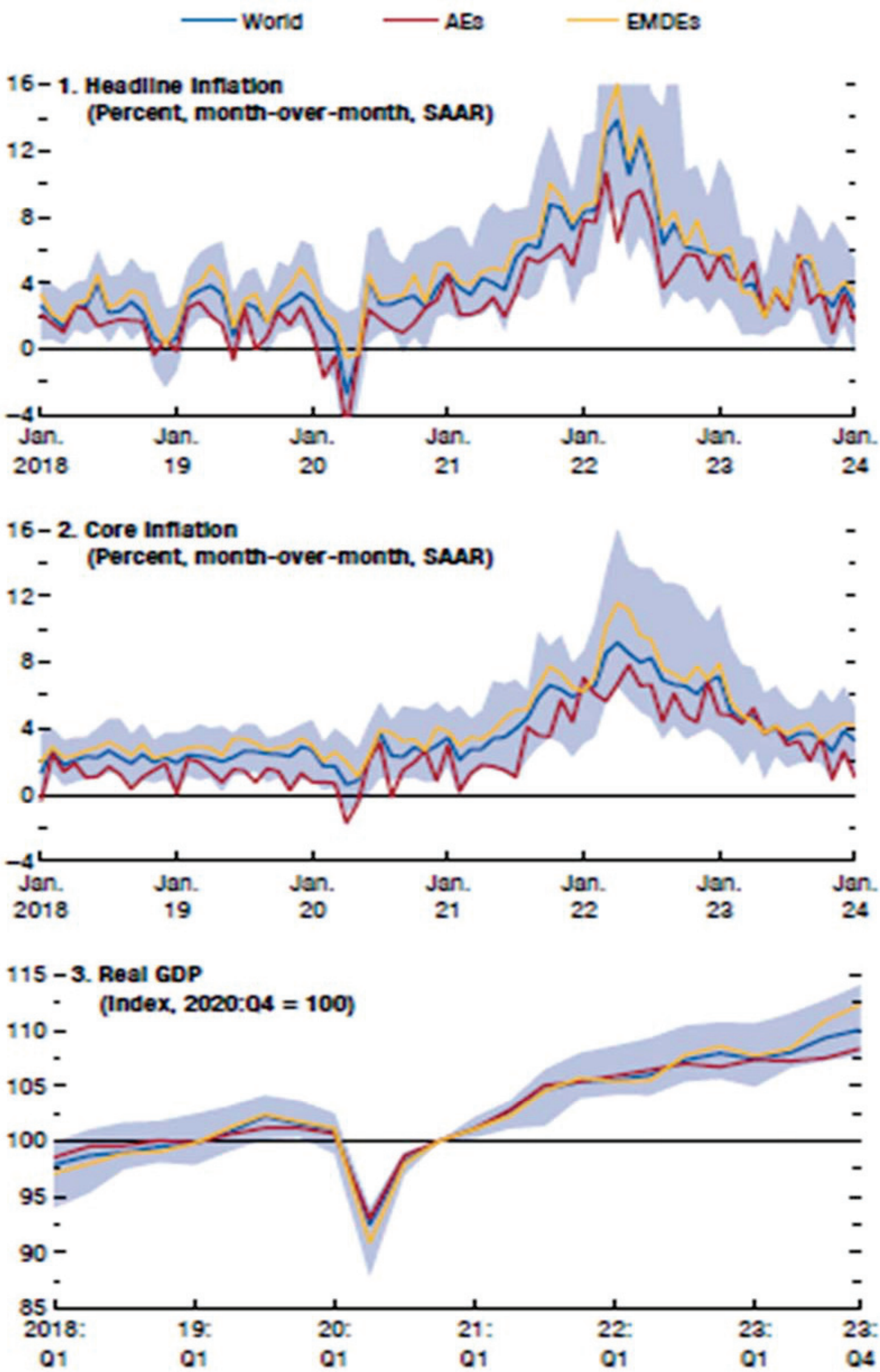
The baseline forecast for the global economy suggests continued growth at 3.2% during CY 2024 and CY2025, mirroring to CY 2023. Developed economies may witness a slight acceleration, with growth expected to rise from 1.6% in CY2023 to 1.7% in CY 2024 and to 1.8% in CY 2025. Conversely, emerging markets and developing economies are expected to undergo a modest slowdown, recording a 4.2% growth in CY 2024 and 2025, as compared to 4.3% in CY 2023. Global inflation is forecast to decline steadily, from 6.8 percent in 2023 to 5.9 percent in 2024 and further to 4.5 percent in 2025. Advanced economies are likely to return to their inflation targets sooner than emerging market and developing economies. This reflects favourable supply side developments and central banks tightening, that has kept inflation expectations anchored. Risks are more balanced as banking sector stress has receded, but they remain tilted towards the downside.

Certain Risks to the current economic scenario, like Russia-Ukraine conflict, Israel-Gaza conflict, China-Taiwan conflicts etc. remain prevalent, with key geopolitical flashpoints shaping global economic dynamics.

Despite these challenges, there is optimism, particularly fuelled by robust growth in emerging and developing economies. Emerging and developing Asia is expected to witness accelerated growth, with projections indicating a rise to 5.2% in 2024, that is 2.1% above the global average. Growth in India, especially, is estimated to remain strong at 6.5% in both 2024 and 2025.

Overall, the global economy in 2023-24 was marked by a complex interplay of recovery efforts, policy adjustments, and new challenges, with varied outcomes across different regions and sectors.

Figure 1.1. Global Inflation Falling as Output Grows



Source: World Economic Outlook, April 2024: Steady but Slow: Resilience amid Divergence (imf.org)

INDIAN ECONOMY

With GDP growth of 7.5% in F.Y. 2024, India continues to be among the fastest-growing countries globally. Amidst global economic uncertainties, India showcased resilience and continued on its growth trajectory. The economic growth is primarily driven by robust domestic consumption, abating of inflation, technology-enabled development, export growth, and revival in credit growth among others. Additionally, increased capital expenditure on infrastructure and the growth-enhancing policies such as the Production Linked Incentive (PLI) schemes, 'Make in India' and 'Atmanirbhar Bharat' will further strengthen the manufacturing base, lead to higher productivity, promote Indian products in the global market and build a strong foundation for economic growth. With its strong fundamentals, massive demographic strengths and multiple growth levers in place, Indian economy is expected to sustain the growth momentum in the long term and reach US$ 5 trillion by F.Y. 2026-27.

According to economic survey, India estimated a real GDP growth of 6.5%-7% in F.Y. 2024-25. In F.Y. 2023-24, India's real GDP grew by 8.2%. Growth in F.Y. 2024-25 is expected to be supported by strong domestic investment demand, improved agricultural performance, and an increase in merchandise and services exports.

The IMF's latest 'World Economic Outlook' report indicates that India's economic growth forecast for the current year has also been raised to 7%. The development has come in the backdrop of notable rise in consumption prospects, especially in rural areas. With this, India continues to maintain its position as the fastest growing economy among emerging markets and developing economies.

Looking ahead, the economic outlook for India remains optimistic. Projections suggest that the growth momentum is likely to continue, with forecasts indicating a growth rate of around 6.9% for F.Y. 2025. This sustained high growth trajectory, especially in the face of global economic headwinds, underscores the fundamental strength and resilience of the Indian economy.

Business Segment: Telecommunication and Allied Products

India is one of the fastest growing smartphone markets in the world. The Telecom Industry is playing a significant role in making India a trillion-dollar digital economy, backed by its continuous investments in expanding networks and improving coverage. Operators are also expanding network coverage across rural India and bridging the economic/ digital divide. As the second largest telecom market in the world, India has witnessed a tremendous growth.

Telecommunications is undoubtedly amongst the largest industries, connecting people, facilitates real-time information exchange, fuels economic growth, and bridges social distances. The telecom industry diversifies in three main domains, manufacturing of telecom equipments, telecom services and wireless communications. Ranging from routers and modems to transmission equipment, the telecom equipment holds the largest traffic.

According to a report prepared by GSM Association in collaboration with Boston Consulting Group, India is the world's second largest telecommunication market with a subscriber base of 1,199.28 million in March 2024 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) India surpassed the US to become the second largest market in terms of the number of app downloads.

The liberal and reformist policies of the Government of India have been instrumental along with strong consumer demand in the rapid growth of the Indian telecom sector. The Government has enabled easy market access to telecom equipment, a fair and, proactive regulatory framework, that has ensured the availability of telecom services to consumers at affordable prices. The de-regulation of Foreign Direct Investment (FDI) norms have made the sector one of the fastest growing and the top five employment opportunity generator in the country.

The Government has fast-tracked reforms in the telecom sector and continues to be proactive in providing room for growth for telecom companies. The Union Cabinet approved ₹ 12,195 Crore (US$ 1.65 billion) PLI Scheme for Telecom & Networking products under the Department of Telecommunications.

Wearables market is expected to experience lucrative growth opportunities due to technological advancements and innovations. The global wearable technology market was valued at USD 61.30 billion in 2022 and is expected to expand at a Compound Annual Growth Rate (CAGR) of 14.6% from 2023 to 2030. Wearable Technology Market was valued at USD 70 billion in 2022 and is poised to grow from USD 91.5 billion in 2023 to USD 286.28 billion by 2031, growing at a CAGR of 15.2% in the forecast period (2024-2031).

On the Wearables segment, the Indian market is the 3rd largest market globally & one of the fastest growing markets. India's wearable device market grew by 2.1% year-over-year (YoY) to 25.6 million units after growing by at least double digits consecutively since 2017 according to the recent data from the International Data Corporation's (IDC) India Monthly Wearable Device Tracker.

Further, the movement in consumer choice from wired to wireless headphones is expected to impact the industry substantially. Wireless communication via Bluetooth technology has been a breakthrough for hearables. The Global Hearables market is anticipated to rise at a considerable rate during the forecast period, between 2024 and 2032. It is estimated to reach USD 143.80 billion by 2032, growing at a CAGR of 16.6% during the forecast period (2024–2032).

OPPORTUNITIES

Telecommunication and Allied Products

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. 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 telecommunication market in the world with over 1.17 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.

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.

India's electronic manufacturing industry is on the roll and is perhaps the most successful example of the government's 'Make in India' initiative. Huge domestic consumption of mobile phones and allied products 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 surpass 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 four financial years, the Government of India launched various PLI Scheme to boost domestic manufacturing and attract large investments in mobile phones, hearable and wearable manufacturing and specified electronic components. The PLI Scheme offers a production linked incentive to the manufacturer upon fulfilling of the target specified under the said Scheme. The Scheme would tremendously boost the electronics manufacturing landscape and establish India at the global level in electronics sector.

The mobile, hearable and wearable manufacturing industry is very positive about the move and this scheme will help to meet the targets under National Policy on Electronics 2019(NPE 2019). This will certainly lead to companies moving their supply chains to India. This will not only spur manufacturing but will also make India an export-led global manufacturing hub for mobile phones. The potential for mobile device and hearable and wearable manufacturing in the country is expected to grow by 2025. By that year, it is anticipated to become an export-oriented industry, creating 4.7 million jobs in India.

Drones

During the financial year, in addition to the existing business, the Company commenced a new business/ division namely “Optiemus Unmanned Systems” (“OUS”) and launched technologically-sophisticated, high performance drones in various range.

In furtherance to this object, the Company has incorporated a new Company viz. Optiemus Unmanned Systems Private Limited (“OUS”)” as its Wholly Owned Subsidiary on June 21, 2024. OUS will focus on producing high-quality, indigenous drones that can meet the specific needs of various industries such as Defence, Agriculture, Mining, Solar Farms, Oil and Gas, Railways, Highways etc.

As per leading Industry Chamber FICCI estimates, the drone manufacturing potential in India could be worth US$ 4.2 Billion by 2025, growing to US$ 23 Billion by 2030 making India a drone manufacturing power. Considering the approach of this unmanned system and Government’s initiatives towards promotion of drone manufacturing in India and make the India a hub for drone production in the world.

By manufacturing drones in India, it would make a substantial contribution to the Atmanirbhar Bharat campaign while supporting critical sectors from agriculture and logistics to public safety and environmental monitoring.

THREATS

Telecommunication and Allied Products

The mobile phone and allied products’ 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:

- Cost: Customers wants better products at a lower cost.
- Technology Obsolescence: Rapid advancements in mobile technology necessitate continuous innovation. Failure to keep up with technological trends such as 5G, AI, and advanced camera systems may result in loss of market share.
- Intense Market Competition: The threat of new entrants, the threat of substitute products or services, and the bargaining power of suppliers.
- Regulatory and Compliance Issues: Telecommunication products must comply with various regulations, including those related to spectrum use, data privacy, and environmental standards.
- Cyberattacks: Telecommunication products are critical infrastructure and thus attractive targets for cyberattacks.
- Dependency on China for supply of vital raw materials and finished goods.

Smart electronic devices and accessories worn on the body are prominent players in the Internet of Things. Wearables enable objects to exchange data through the Internet with a manufacturer, operator and/or other connected devices, without requiring human intervention. But, as with everything computer-related, these devices also pose security threats. Following are the major threats for hearable and wearable sector:

- Increased competition can lead to reduced market share and pressure on pricing, potentially affecting profit margins.
- The Company may face significant costs related to research and development (R&D) to keep pace with technological innovation and consumer expectations.
- Failure to adapt to changing consumer preferences could lead to reduced sales and loss of market relevance.
- Difficulties in integrating new technologies or ensuring interoperability with other devices can impact user experience.
- Disruptions, such as those caused by geopolitical tensions or natural disasters, can affect production timelines and increase costs.

In spite of above challenges, However, we can see continue growth in Mobile phone and allied products manufacturing and trading business due to launch of various promotional schemes launched by Government of India to promote manufacturing of electronic products in India.

Drones

Drone companies in India face several risks and concerns that could hinder their growth and sustainability. A significant challenge is the regulatory landscape, which despite improvements remains complex and sometimes restrictive. Compliance with evolving regulations can be burdensome and costly, especially for smaller firms. Additionally, illegal imports of drones, often sold at lower prices without adhering to safety and quality standards, create unfair competition for legitimate businesses. This not only undermines market stability but also raises safety concerns, as these unregulated drones can pose significant risks to public safety and security.

Increasing competition, both domestic and international, also poses a threat to Indian drone companies. International firms, equipped with advanced technology and substantial financial resources, can outcompete local startups, making it difficult for them to establish a foothold in the market. This competitive pressure necessitates continuous investment in research and development to keep up with technological advancements, which can strain the financial resources of smaller companies. Furthermore, cybersecurity risks are a major concern, as drones are vulnerable to hacking and data breaches, potentially compromising sensitive information and operational integrity. Addressing these issues requires a concerted effort from the industry and regulatory bodies to ensure a fair, safe, and competitive market environment.

SEGMENT PERFORMANCE

Telecommunication and allied Products

During the F.Y. 2023-24, the telecommunication sector demonstrated varied performance across its segments. The mobile services segment experienced solid growth, fueled by the continued expansion of 5G networks and increased consumer demand for high-speed data. This growth was particularly notable in emerging markets where smartphone adoption remains strong.

Overall, while traditional segments faced challenges, the sector's performance was bolstered by advancements in technology and shifts in consumer and enterprise needs, leading to a generally positive outlook for FY 2023-24. The Company's segment also saw positive momentum, supported by increased investments in Hearable and Wearable and Internet of Things (IoT) technologies. Also, the Company is continuously involved in analysing the market trends and searching for business opportunities in the market.

Further, 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 Phased

Manufacturing Programme (PMP) 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 to certain consumer electronic devices to promote manufacturing across wearables, hearables and specific mobile phone components.

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 Products and GDN has been selected for manufacturing of Telecom and Networking Products, which will also be advantageous for the Company.

OEL has also won the prestigious award for **"Best Use of Technology to Enhance Manufacturing Operations (Electronic Manufacturing)" at the 3.0 Technology Excellence Award - Manufacturing Edition 2024!**

INDUSTRY OUTLOOK

Telecommunication and allied products

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 in the world over enthusiastically embracing its potential. For smartphone, there are 6.64 Billion-plus users. For smartwatch, the user number is estimated as 229.51 million in 2027.

The total cumulative shipments of smartphones in the country are expected to reach 1.7 billion till 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.

India's electronics manufacturing sector is consistently evolving to make a mark globally. The need to implement fin-tech, e-health, and e-learning will drive this rising demand for smartphones, which is anticipated to stimulate higher Internet adoption rates.

Drones

The drone industry in India is set to experience significant growth, driven by expanding opportunities across various sectors. One of the most promising areas is agriculture, where drones are revolutionizing traditional farming practices. By enabling precision farming, drones allow for efficient crop monitoring, soil analysis, and pest management, which can lead to optimized resource use, reduced costs, and improved yields. With India's vast agricultural landscapes, the adoption of this technology is crucial for addressing challenges related to food security and sustainability. Government initiatives and technological advancements are making drones more accessible to farmers, further accelerating this trend.

Drones are also proving to be vital in crisis and disaster relief efforts, offering support for search and rescue operations, damage assessments, and the delivery of essential supplies. The Indian government's focus on enhancing drone capabilities for these applications opens up new opportunities for improving disaster response and recovery efforts. By advancing drone technology, India can enhance its preparedness and response to emergencies, ultimately benefiting affected communities.

The Indian government is promoting domestic manufacturing of drones as part of the 'Make in India' initiative. Regulations have been put in place to restrict the import of drones while encouraging the production of drone components and the establishment of manufacturing facilities within the country. This policy, coupled with a thriving ecosystem of startups and manufacturers, positions India to become a global leader in drone technology, capitalizing on the diverse opportunities, the industry offers.

BUSINESS REVIEW

The Company is engaged into the business of trading of telecommunication and allied products. One of its wholly owned subsidiary viz. GDN is engaged into the business of manufacturing of said products.

The other wholly owned subsidiary viz. OEL is engaged into the business of telecommunication and allied products including hearable & wearables and IT hardware products.

With agile policies and an anti-fragile mind-set, India is propelling inclusive growth in the mobile sector and is steadily emerging as an ideal development model for the world. With Apple, the massive mobility firm, turning to India to manufacture its products, we are all set to foresee a humongous opportunity of growth in the mobility industry.

At OEL and GDN, we are committed towards manufacturing of high quality components, investing in research and development, enabling connectivity solutions and collaborating with mobile device manufacturers. We drive innovation, enhance user experience, and propel the mobility industry forward into a future of increased connectivity and technological advancement.

Health, fitness, entertainment and gaming! Hearable & wearables continuously impact our lives by influencing our personal choices and habits. Complex, intricate functioning of microprocessors, batteries, smaller boards and batteries requires precision workmanship. Future smart wearable technology will be powered by haptic types: grasp, wear and touch. OEL is one of the pioneers in this industry, continues to partner with large organisations and provide them with end-to-end manufacturing services.

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.

As an electronics manufacturing and trading group, we are ready to enter the future tech-driven world, equipped with one of the most modern infrastructure and technology. We give our clients the best products possible through our in-house manufacturing, aiding to the government's Make in India initiative.

Also, during the financial year, the Company "Bharat Innovative Glass Technologies Private Limited" ("BIGTech") has been formed as a Joint Venture Company of Optiemus Infracom Limited and Corning International Corporation for manufacturing high quality finished cover glass parts for the mobile devices/ mobile consumer electronics industry. BIGTech would bring high precision glass-processing technology for the first time in India. The JV will help expand India's electronics manufacturing eco-system, as the Indian Government strengthens its Make in India initiative.

The JV companies strategically aim to set up a world-class manufacturing facility in India, powered by cutting-edge technologies and processes. In furtherance towards the said objective, the set-up of manufacturing facility of BIGTech in SIPCOT, Pillaipakkam, Tamil Nadu is ongoing. It will contribute significantly to the creation of jobs and skill development within India's thriving technology sector.

During the financial year, the Company commenced a new business/ division namely "Optiemus Unmanned Systems" ("OUS") and launched technologically-sophisticated, high performance drones in various range. The R&D Expenses amounting to Rs. 221.02 Lacs has been incurred by the Company in its new division "OUS" for launch of drones.

RISK AND MITIGATION FRAMEWORK

The following are the risk factors:

1. **Heightened Competition:**

   Increased price competition or entry of potential disruptive players where the Company operates can be detrimental.

2. **Technology Risks**

   The Company's business is affected with rapid change in technology. The Company has to be up-to-date with the rapidly changing technologies.

3. **Political Instability and Government Relations**

   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.

4. **Economic Uncertainties**

   Business operations in our countries of operations may be affected by economic instability, which can be attributed to factors such as inflation, capital controls, and currency fluctuations.

5. **Regulatory framework**

   Change in regulatory policies may adversely impact operations. Any political instability and economic uncertainties resulting in unfavourable decisions may impact business.

6. **Human Resource Risk**

   The availability of a skilled and competent workforce is crucial for sustained operations, production and seamless execution of the Company's growth strategies. Shortage of skilled workforce, high attrition rates, or lack of the right skills may impact the Company's operations, productivity, growth prospects and profitability.

Risk Mitigation Framework

For the purpose of risk identification and risk reduction, the Company has a defined self-governed risk policy and risk management & mitigation framework for all units, functional departments. Additionally, it established the Risk Management Committee, monitors and reviews the strategic risk management plans of the Company as a whole and provides necessary directions on the same, 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.

During the year, the Company has incurred R&D expenses to upgrade its product portfolio and develop superior and value-added products to differentiate itself from its competitors. It also engages in extensive market research to identify changing customer requirements.

For mitigating Technology risk, Standardised IT Policies, standards and procedures are in place to manage technology risk and safeguard information systems.

For mitigating risk relating to Economic Uncertainties, the Company regularly monitor economic indicators and trends in target markets to anticipate and respond to changes. We keep abreast of changes in economic policies and regulations in target markets to ensure compliance and adapt strategies as needed.

For mitigating regulatory risk, the Company ensures obtaining or renewing its licenses, permits, consents and approvals from the Government. This is being done in such a manner, that Company's approvals are not delayed and thus, there is no effect on the operations of the Company.

Further, the Company's robust and employee-friendly HR policies strive to create and maintain a conducive and productive work environment. It undertakes numerous initiatives to attract and retain a talented workforce and improve employee engagement while ensuring growth opportunities based on performance and meritocracy. It also regularly conducts training programs and workshops for the technical and behavioural upgradation of its employees and workers.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an effective internal control system commensurate with the size of its operations. At the same time, it adheres to local statutory requirements for orderly and efficient conduct of business. 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 pro-active 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 Whole-time Director 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 Standalone financial performance from operations is given as below:

i. **Revenue and operating expenses**

   During the F.Y. 2023-24, the Company earned revenue from operations of ₹ 64,442.53 Lacs. The total expenditure stood at ₹ 63,210.35 Lacs. The net profit of ₹ 2,503.30 Lacs generated during the financial year.

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

   During the financial year 2023-24, the Company earned profit from its operations before finance charges, depreciation and amortization and exceptional items of ₹ 3,605.70 Lacs.

iii. **Depreciation and amortisation**

   The Depreciation and amortisation charges during the financial year 2023-24 was ₹ 10.74 Lacs.

iv. **Profit before/ after tax**

   The net profit before tax was ₹ 3,568.50 Lacs and net profit after tax and adjustments was ₹ 2,503.30 Lacs during the financial year 2023-24. Total Comprehensive income for the period stood at ₹ 2,498.60 Lacs.

Detail of Key Standalone Financial Ratios

Particulars	2023-24	2022-23	% Change	Reason for change of 25% or more
Debtors Turnover Ratio (times)	2.82	2.51	12.26%	Not Applicable
Inventory Turnover Ratio (times)	624.36	251.39	148.36%	Due to increase in cost of goods sold during the current financial year and reduction in average inventory by the company.
Interest Coverage Ratio (times)	-	-	-	Not Applicable
Current Ratio (times)	3.11	2.41	29.00%	Due to decrease in current assets and current liability.
Debt Equity Ratio (times)	-	-	-	Not Applicable, as the Company is debt free
Operating Profit Margin (%)	8.64%	6.46%	33.80%	Due to increase of sale of high margin products.
Net Profit Margin (%)	6.62%	6.63%	(0.10%)	Not Applicable
Return on Net Worth (%)	5.93%	8.48%	(30.13)%	Due to decrease in Net profit after tax and increase in total equity.

HUMAN RESOURCES/ INDUSTRIAL RELATIONS

'Humankind is the Greatest Resource'

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

The Company recognizes and appreciates the contribution of all its employees in its growth path. The 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. The Company maintains a cordial relationship with its employees through a constructive work environment in support of productive gains.

The Company finds it imperative to follow policies and procedures in order to facilitate an unbiased and safe working environment. The Company has put in place Grievance Redressal Procedures and adopted a Policy on Sexual Harassment as per the provisions of the Prevention of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH") and the Rules framed thereunder. The Company has undertaken a people scope online/offline training program geared towards employee awareness on POSH. The Company has an Internal Complaint Committee to ensure that adequate preventive measures are taken and grievances in this regard, if any, are effectively addressed. During the year under review, no complaint relating to sexual harassment was received.

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.

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 AND SUSTAINABILITY REPORT

SECTION A : GENERAL DISCLOSURES

I. Details of the listed entity

S. No.	Particulars	Details
1	Corporate Identity Number (CIN) of the Listed Entity	L64200DL1993PLC054086
2	Name of the Listed Entity	**Optiemus Infracom Limited**
3	Year of Incorporation	1993
4	Registered office address	K-20, 2nd Floor, Lajpat Nagar-II, New Delhi-110024
5	Corporate address	D-348, Sector-63, Noida, Uttar Pradesh-201307
6	E-mail	info@optiemus.com
7	Telephone	011-29840906/07
8	Website	www.optiemus.com
9	Financial year for which reporting is being done	April 01, 2023 - March 31, 2024
10	Name of the Stock Exchange(s) where shares are listed	1.National Stock Exchange of India Limited('NSE') 2.BSE Limited ('BSE')
11	Paid-up Capital	₹ 85,85,71,910
12	Name and contact details (telephone, e-mail address) of the person who may be contacted in case of any queries on the BRSR report	Mr. Vikas Chandra Company Secretary & Compliance Officer Telephone No. 0120-2406450 e-mail ID: info@optiemus.com
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together)	The disclosures made in this report are on standalone basis.
14	Name of assurance provider	N.A.
15	Type of assurance obtained	N.A.

II. Products / Services

16 Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Trading	Wholesale Trading of Telecommunications and allied products	92.94%

17 Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product / Service	NIC Code	% of total Turnover contributed
1	Telecommunication and allied products	4652	92.94%

III. Operations

18 Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	N.A.	3	3
International	N.A.	Nil	Nil

19 Market Served by the entity:

a.	**Number of locations**	
	Locations	**Number**
	National (No. of States)	28
	International (No. of Countries)	Nil
b.	What is the contribution of exports as a percentage of the total turnover of the entity?	Nil
c.	A brief on type of customers	The Company operates in National Markets through both direct sales and a Dealer Distribution Network.

IV. Employees

20 Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No.(B)	% (B/A)	No. (C)	% (C/A)
	Employees					
1	Permanent **(D)**	65	59	90.77%	6	9.23%
2	Other than Permanent **(E)**	Nil	Nil	N.A.	Nil	N.A.
3	**Total employees (D+E)**	65	59	90.77%	6	9.23%
	Workers					
4	Permanent **(F)**	N.A. During the year, there was no worker on the payroll of the Company.				
5	Other than Permanent **(G)**					
6	**Total employees (F+G)**					

b. Differently abled Employees and workers:

S. No.	Particulars	Total (A)	Male		Female	
			No.(B)	% (B/A)	No. (C)	% (C/A)
Differently abled Employees						
1	Permanent **(D)**	N.A.				
2	Other than Permanent **(E)**					
3	**Total differently abled employees (D+E)**					
Differently abled Workers						
4	Permanent **(F)**	N.A.				
5	Other than Permanent **(G)**					
6	**Total differently abled workers (F+G)**					

21 Participation/Inclusion/Representation of Women:

	Total(A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	*7	1	14.29%
Key Management Personnel	**3	Nil	N.A.

**Three Independent Directors of the Company ceased from the position of directorship upon completion of 2 (Two) consecutive terms of 5 (Five) years each from the closure of business hours on March 31, 2024, whereas 2 Independent Directors of the Company have been appointed w.e.f. 1st April, 2024. For more details, please refer Corporate Governance Report.*

***Includes 1 Whole-time Director.*

22 Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)

	FY 2023-24 (Turnover rate in current FY)			FY 2022-23 (Turnover rate in previous FY)			FY 2021-22 (Turnover rate in the year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	37.62%	18.18%	35.71%	40.00%	50.00%	41.18%	37.17%	37.50%	37.21%
Permanent Workers	N.A.								

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23 (a) Name of holding / subsidiary / associate companies / joint ventures

S. No.	Name of the holding/ subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Optiemus Electronics Limited	Wholly Owned Subsidiary	100%	No
2	GDN Enterprises Private Limited	Wholly Owned Subsidiary	100%	No
3	Optiemus Infracom (Singapore) Private Limited	Wholly Owned Subsidiary	100%	No
4	Troosol Enterprises Private Limited	Subsidiary	60%	No
5	FineMs Electronics Private Limited	Subsidiary	60%	No
6	Bharat Innovative Glass Technologies Private Limited	Subsidiary	70%	No
7	Teleecare Network (India) Private Limited	Associate	46.22%	No
8	WIN Technology	Joint Venture	0%	No

VI. CSR Details

24			
	(i)	Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No)	Yes
	(ii)	Turnover	₹ 64,442.53 Lacs
	(iii)	Net worth	₹ 42,232.79 Lacs

VII. Transparency and Disclosure Compliances

25 Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	#Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2023-24			FY 2022-23		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	N.A. The Company has invested in the PM Care fund as its CSR activity. Whether any communities would be targeted through this fund or not, is not known to the Company.						
Investors (other than shareholders)*	N.A. During the year, there was no investor in the Company other than Shareholders.						
*Shareholders	Yes https://www.optiemus.com/investorcontact.html e-mail: info@optiemus.com	7	Nil	All the complaints received from the shareholders of the Company were resolved by the Company and its RTA within stipulated time. Further, queries/ request received from shareholders were substantially replied/ resolved.	5	Nil	All the complaints received from the shareholders of the Company were resolved by the Company and its RTA within the stipulated time.
Employees and Workers	Yes https://hrone.cloud/ e-mail: hr@optiemus.com	Nil	Nil	N.A.	Nil	Nil	N.A.
Customers	Yes https://www.optiemus.com/contactus.php	Nil	Nil	N.A.	Nil	Nil	N.A.
Value Chain Partners	N.A. Considering the operations of the Company, there are no value chain partners.						
Other (please specify)	N.A.						

The details of Grievance Redressal Mechanisms for applicable stakeholder group are provided in the table below:

Stakeholder Group from whom Complaint is Received	Grievance Redressal Mechanism in Place
Shareholders	The Company offers a means to handle any issues or complaints raised by its shareholders. Beetal Financial & Computer Services Private Limited serves as the Registrar and Share Transfer Agent (RTA) of the Company for addressing any shareholders' inquiries, requests and grievances. Further, Shareholders can also lodge their grievances at scores portal, ODR portal/ or by writing an e-mail to the Company Secretary & Compliance Officer of the Company at info@optiemus.com.
Employees and Workers	The Company has a dedicated HR portal for filing complaints. The employees can raise their complaints on https://hrone.cloud/ or can mark an e-mail to HR Department of the Company at hr@optiemus.com. Further, the Company's Vigil Mechanism/Whistle Blower Policy is a mechanism that allows Employees and Directors to report grievances. It also ensures that complainants are protected with full anonymity against any victimisation practices. The employee, on becoming aware of any suspected or actual fraud, can file their grievances to Mr. Vikas Chandra, Company Secretary & Compliance Officer who is also the Vigilance Officer of the Company through an e-mail at cs.vikas@optiemus.com. The Company's Vigil Mechanism/Whistle Blower Policy can be accessed at https://www.optiemus.com/policies.html. Also, the 'Internal Complaints Committee' of the Company handles any complaint received regarding the sexual harassment at workplace. The details of the members of Internal Complaint Committee are given in the Company's POSH Policy which is hosted on the website of the Company at https://www.optiemus.com/policies.html.
Customers	The customers can reach out to the Single Point of Contact as per the Service Level Agreement (SLA). Any further escalation can be made to Director of the Company.

26 Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format:

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	Material and Sourcing	Opportunity	Higher the sustainability factor of the goods sourced, better the long-term results.	Working on implementing a Sustainable Sourcing Policy	Positive
2.	Technology Dynamics	Risk	Continuous changes in technological dynamics may impact company operations	Strong change management practices and agility in business conduct	Negative
3.	Change in consumer demand	Risk	Considering the dynamics of the technological aspects and options available, consumer demand might change according to the need and ease of use. These factors if not considered might impact business operations in the longer run.	Regular, consumer demand assessment to prepare for the upcoming change.	Negative
4.	Climate change	Risk	Climate change possess risk by influencing operations,profitability etc.	Develop a robust climate change resilience plan and conduct regular materiality assessment and devise a stakeholder management plan.	Negative
5.	Compliance and Governance	Risk	Regulatory compliance and good corporate governance practices form the foundation of our Company and non-compliance in any form can severally impact our business and Company's image.	The Company has a team of professionals who regularly review the applicable laws and regulations, keeps track of the regulatory changes applicable on the Company and ensure timely compliances by monitoring the same.	Negative
6.	Governance and Ethical business conduct	Opportunity	Conducting business with highest ethical standard is fundamental for creating a sustainable business	Our policies ensure that all our activities and operations are conducted with ethical practices. Further, the Company provide Training and awareness on best practices.	Positive

SECTION B : MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies, and processes put in place towards adopting the NGRBC Principles and Core Elements.

		Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and Management Processes											
1	a.	Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	N.A.	Yes	Yes	Yes	Yes	N.A.	Yes	Yes
	b.	Has the policy been approved by the Board? (Yes/No)	Yes	N.A.	Yes	Yes	Yes	Yes	N.A.	Yes	Yes
	c.	Web Link of the Policies, if available	Policies are available on the website of the Company at https://www.optiemus.com/policies.html Policies which are internal to the Company are available on the intranet of the Company.								
2		Whether the entity has translated the policy into procedures. (Yes / No)	Yes	N.A.	Yes	Yes	Yes	Yes	N.A.	Yes	Yes
3		Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	N.A.	Yes	Yes	Yes	Yes	N.A.	Yes	Yes
4		Name of the national and international codes/certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
5		Specific commitments, goals and targets set by the entity with defined timelines, if any.	The Company doesn't have any formal Key Performance Indicators, but it is constantly working in the areas related to Diversity, Equity and Inclusion (DEI), enhanced customer experience and better utilization of available resources.								
6		Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	N.A.								

Governance, leadership and oversight		
7	Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements *(listed entity has flexibility regarding the placement of this disclosure)*	In today's swiftly changing environment, with evolving regulations, shifting customer preferences, and new business models, a Company's ability to succeed and maintain its position relies heavily on adhering to top-tier governance practices. Our Company is dedicated to become a leading service provider by enhancing the quality of our offerings in line with our growth strategy. We are taking steps towards integrating sustainable governance practices based on global standards. We believe that effective corporate governance goes beyond mere skilled management; it involves protecting and advancing the interests of all stakeholders, including shareholders, employees, suppliers, customers, communities and everyone who touches base with the company's operations. Our operations adhere to good governance standards. As a responsible participant in the trading sector, we prioritize Environment, Health and Safety (EHS) as a central focus. 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. I thank all the stakeholders for their support and helping us stay true to our mission and vision.
8	Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Mr. Ashok Gupta, Executive Chairman (Whole-time Director)
9	Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes/No). If yes, provide details.	Yes, the Directors and Senior Leadership Team of the Company monitor various aspects of Social, Environmental & Governance responsibilities of the Company on a continuous basis.

10 Details of Review of NGRBCs by the Company:

<table>
<tr><th rowspan="2">Subject of Review</th><th colspan="9">Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee</th><th colspan="9">Frequency (Annually/ Half yearly/ Quarterly/ Any other - please specify)</th></tr>
<tr><th>P1</th><th>P2</th><th>P3</th><th>P4</th><th>P5</th><th>P6</th><th>P7</th><th>P8</th><th>P9</th><th>P1</th><th>P2</th><th>P3</th><th>P4</th><th>P5</th><th>P6</th><th>P7</th><th>P8</th><th>P9</th></tr>
<tr><td>Performance against above policies and follow up action</td><td colspan="9">Yes
As a practice, policies on the Business Responsibility of the Company are reviewed annually or on a need basis by the Board. During this assessment, the efficacy of the policies is reviewed and necessary changes to policies & procedures are implemented, except for Principle 2 and 7, as not applicable.</td><td colspan="9">Annually*</td></tr>
<tr><td>Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances</td><td colspan="9">Yes
The Company follows the existing regulations as applicable and Statutory Compliance Certificates on applicable laws are provided by the CS/CFO to the Audit Committee / Board of Directors on quarterly basis.</td><td colspan="9">Quarterly**</td></tr>
</table>

<table>
<tr><td rowspan="2">11</td><td rowspan="2">Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency</td><th>P1</th><th>P2</th><th>P3</th><th>P4</th><th>P5</th><th>P6</th><th>P7</th><th>P8</th><th>P9</th></tr>
<tr><td colspan="9">No, the respective internal departments have verified the policies (applicable on the Company) from time to time.</td></tr>
<tr><td>12</td><td colspan="10">If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:</td></tr>
<tr><td></td><td>a. The entity does not consider the Principles material to its business (Yes/No)</td><td colspan="9" rowspan="5">N.A.</td></tr>
<tr><td></td><td>b. The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)</td></tr>
<tr><td></td><td>c. The entity does not have the financial or/human and technical resources available for the task (Yes/No)</td></tr>
<tr><td></td><td>d. It is planned to be done in the next financial year (Yes/No)</td></tr>
<tr><td></td><td>e. Any other reason (please specify)</td></tr>
</table>

**Performance against above policies and follow up action gets reviewed Annually except Principle 2 and Principle 7.*
***Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances gets reviewed Quarterly except Principle 2 and Principle 7.*

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1: BUSINESSES SHOULD CONDUCT AND GOVERN THEMSELVES WITH INTEGRITY, AND IN A MANNER THAT IS ETHICAL, TRANSPARENT AND ACCOUNTABLE.

Essential Indicators

1 Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	% age of persons in respective category covered by the awareness programmes
Board of Directors and Key Managerial Personnel	3	**Topics Covered:** 1. Overview of Company's vision and mission, its business strategies, Risk Management; 2. Update on regulatory changes/amendments issued under various applicable laws; and 3. Overview and Update the provisions of Company's Code of Conduct to regulate, monitor and report trading by Designated Persons. The Directors including Independent Directors got an overview of Company's business strategies which are governed by integrity, honesty, fair dealing and compliance with all applicable laws. The mandatory training on the Code of conduct is designed to provide a framework against which conduct, and behaviour can be measured. It covers in detail the expected code but is not limited to the equal opportunity, data privacy, conflict of interest, insider trading, anti – bribery, human rights, compliance, safe and secure work environment, POSH etc. and independency in reviewing the performance of Board on all parameters including effectiveness and individual contribution of each member of Board.	100%
Employees other than BOD and KMPs	7	**Topics Covered:** Code of Conduct and Ethics, Health and Safety, Insider Trading Policy, POSH Awareness and Skill Upgradation, HR Policies and awareness regarding human rights. We strive to provide our employees with an inclusive workplace that helps them grow professionally and personally. The Company believes in promoting employee well-being and providing a supportive environment to all employees and guidelines on health and safety.	100%
Workers		N.A.	

2 Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

Monetary

Particulars	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine	Nil				
Settlement					
Compounding fee					

Non- Monetary

Particulars	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment	Nil			
Punishment				

3 Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory / enforcement agencies / judicial institutions
N.A.	

4 Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes, our Company is firmly opposed to unethical practices such as bribery and kickbacks. We maintain a zero-tolerance policy towards bribery and corruption and we are dedicated in conducting all business activities with professionalism, fairness, and integrity. We enforce effective systems to prevent and address bribery, supported by clear guidelines and well-defined consequences for any infractions.

Our robust control measures are designed to deter such practices, and we encourage all associates to report any potential malpractices that may arise. Our Governance is grounded in honesty and integrity, ensuring compliance with all regulatory and legal requirements. These anti-corruption and anti-bribery principles are detailed in Company's Anti-Bribery Policy. The policy is hosted on website of the Company under the web link: https://www.optiemus.com/policies/OIL_Anti-BriberyorAnti-CorruptionPolicy.pdf.

5 Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

	FY 2023-24	FY 2022-23
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil
Workers	N.A.	N.A.

6 Details of complaints with regard to conflict of interest:

Particulars	FY 2023-24 (Current Financial Year)		FY 2022-23 (Previous Financial Year)	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	N.A.	Nil	N.A.
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	N.A.	Nil	N.A.

7 Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

N.A.

8 Number of days of accounts payables ((Accounts payable *365) / Cost of goods/ services procured) in the following format:

	FY 2023-24	FY 2022-23
Number of days of accounts payables	78	121

9 Open-ness of business

Provide details of concentration of purchases and sales with trading houses dealers, and related parties along with loans and advances & investments with related parties, in the following format:

Parameter	Metrics	FY 2023-24	FY 2022-23
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	Nil	Nil
	b. Number of trading houses where purchases are made from	Nil	Nil
	c. Purchases from top 10 trading houses as % of total purchases from trading houses.	Nil	Nil
Concentration of Sales	a. Sales to dealers / distributors as % of total sales.	100.00%	100.00%
	b. Number of dealers / distributors to whom sales are made.	230	202
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors.	99.09%	98.59%
Share of RPTs in	a. Purchases (Purchases with related parties/ Total Purchases)	62.41%	0.11%
	b. Sales (Sales to related parties/ Total Sales)	0.01%	0.39%
	c. Loans & advances (Loans & advances given to related parties/ Total loans & advances)	95.62%	90.33%
	d. Investments (Investments in related parties/ Total Investments made)	99.93%	99.96%

Leadership Indicators

1 Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Total number of awareness programmes held	Topics / principles covered under the training	% age of value chain partners covered (by value of business done with such partners) under the awareness programmes
N.A.		

2	Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same.	Yes The Board has established comprehensive policies and procedures to effectively manage and prevent conflicts of interest. These include the Code of Conduct for Directors and Senior Management, the Policy on Related Party Transactions, the Policy for Determining Material Subsidiaries, the Code on Fair Disclosure of Unpublished Price Sensitive Information, the Code of Conduct for Prevention of Insider Trading, the Policy for Determining Materiality of Events, and the Whistle Blower Policy. Additionally, the Company provides training and awareness sessions on ethical business practices to help address and manage potential conflicts of interest appropriately.

PRINCIPLE 2: BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT IS SUSTAINABLE AND SAFE

Essential Indicators

1 Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	Current Financial Year	Previous Financial Year	Details of improvements in environmental and social impacts
R & D	The Company is mainly engaged into the business of wholesale trading of telecommunication and allied products, hence, the nature of activities doesn't involve any expenditure on Research & Development and capital expenditure (capex).		
Capex			

2	a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)	No, the Company is mainly into wholesale and distribution of telecommunication and its allied products. Sustainable sourcing will become a part of our ecosystem in the near future. Considering the procurement needs of the Company, it keeps in mind the factors related to sustainability.
	b. If yes, what percentage of inputs were sourced sustainably?	N.A.

3 Describe the processes in place to safely reclaim your products for reusing, recycling, and disposing at the end of life, - Given the nature of business, there is limited scope for reusing or recycling products, however, we have the following practices for the below mention waste categories.

(a) Plastics (including packaging)	All our facilities use 100% compostable plastic garbage bags to collect packaging and dispose of dry & wet waste.
(b) E-waste	Our E-waste broadly includes computers, servers, scanners, PDs, Batteries, etc. During the year, no e-wastes disposed- off.
(c) Hazardous waste	The operations of our services do not involve producing or disposing hazardous waste of any kind.
(d) Other waste	N.A.

4

Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.	N.A.

Leadership Indicators

1 Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

NIC Code	Name of Product /Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
Considering the nature of operation, the requirement of undertaking Life Cycle Perspective Assessments (LCA) is not applicable.					

2 If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Name of Product/ Service	Description of the risk / concern	Action Taken
N.A.		

3 Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or re-used input material to total material	
	FY 2023-24 Current Financial Year	FY 2022-23 Previous Financial Year
Since the Company operates in the wholesale and distribution sector, this clause does not apply.		

4 Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	FY 2023-24 (Current Financial Year)			FY 2022-23 (Previous Financial Year)		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	N.A.					
E-waste						
Hazardous waste						
Other waste						

5 Reclaimed products and their packaging materials (as percentage of products sold) for each product category

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
N.A.	

PRINCIPLE 3: BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS

Essential Indicators

1 a. Details of measures for the well-being of employees:

Category	% of employees covered by										
	Total (A)	Health Insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	59	59	100%	59	100%	N.A.	N.A.	Nil	Nil	Nil	Nil
Female	6	6	100%	6	100%	6	100%	N.A.	N.A.	Nil	Nil
Total	**65**	**65**	**100%**	**65**	**100%**	**6**	**9.23%**	**Nil**	**Nil**	**Nil**	**Nil**
Other than Permanent employees											
Male	N.A.										
Female											
Total											

b Details of measures for the well-being of workers

Permanent Workers	
Male	N.A.
Female	
Total	
Other than Permanent Workers	
Male	N.A.
Female	
Total	

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format-

	FY 2023-24	FY 2022-23
Cost incurred on well-being measures as a % of total revenue of the company.	0.01%	0.00%

2 Details of retirement benefits, for Current Financial Year and Previous Financial Year.

Benefits	FY 2023-24			FY 2022-23		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	69.23%	N.A.	Yes	72.00%	N.A.	Yes
Gratuity	100.00%	N.A.	Yes	100.00%	N.A.	Yes
ESI	21.54%	N.A.	Yes	23.00%	N.A.	Yes
Others please specify	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

3 **Accessibility of workplaces**

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.	No As of now, the Company does not have any employees or workers with disabilities. However, the Company is committed to rearrange its setups as per the needs of every employee irrespective of their physical attributes or different skills and abilities.

4

Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.	No The Company actively works to eradicate bias based on caste, creed, religion, national origin, marital status, gender etc. The Company boasts a diverse workforce and ensures equal opportunities for growth and development for all its employees, in line with its Code of Conduct. The Company has an internal process to support diversity, equity, and inclusion. It also has a formal Harassment and Bullying at Work Policy, its primary objective has always been to provide equal work opportunities for all.

5 Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	*Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	*N.A.			
Female				
Total				

**Note: No employee has taken the parental leave during the last two financial years.*

6 Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Employees	Yes, the Company has a dedicated HR portal for filing complaints. The employees can raise their complaints on *https://hrone.cloud/* or can mark an e-mail to HR Department of the Company at hr@optiemus.com. Further, the Company's Vigil Mechanism/Whistle Blower Policy is a mechanism that allows Employees and Directors to report grievances. It also ensures that complainants are protected with full anonymity against any victimisation practices. The employee, on becoming aware of any suspected or actual fraud, can file their grievances to Mr. Vikas Chandra, Company Secretary & Compliance Officer who is also the Vigilance Officer of the Company through an e-mail at cs.vikas@optiemus.com. The Company's Vigil Mechanism/Whistle Blower Policy can be accessed at *https://www.optiemus.com/policies.html*. Also, the 'Internal Complaints Committee' of the Company handles any complaint received regarding the sexual harassment at workplace. The details of the members of Internal Complaint Committee are given in the Company's POSH Policy which is hosted on the website of the Company at *https://www.optiemus.com/policies.html*.
Other than Permanent Employees	N.A.
Workers	N.A.
Other than Permanent Workers	N.A.

7 Membership of employees and worker in association(s) or Unions recognised by the listed entity:

Category	**FY 2023-2024**			**FY 2022-2023**		
	Total employees/ workers in respective category (A)	**No. of employees/ workers in respective category, who are part of association(s) or Union (B)**	**% (B/A)**	**Total employees/ workers in respective category (C)**	**No. of employees/ workers in respective category, who are part of association(s) or Union (D)**	**% (D/C)**
Total Permanent Employees	NIL					
Male						
Female						
Total Permanent Workers	N.A.					
Male						
Female						

8 Details of training given to employees and workers:

Category	FY 2023-24					FY 2022-23				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	59	33	55.93%	44	74.58%	42	17	40.48%	12	28.57%
Female	6	6	100%	5	83.33%	5	3	60.00%	3	60.00%
Total	**65**	**39**	**60.00%**	**49**	**75.38%**	**47**	**20**	**42.55%**	**15**	**31.91%**
Workers										
Male	N.A.									
Female										
Total										

9 Details of performance and career development reviews of employees and worker:

Category	FY 2023-24			FY 2022-23		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/A)
Employees						
Male	59	44	74.58%	42	42	100.00%
Female	6	5	83.33%	5	5	100.00%
Total	**65**	**49**	**75.38%**	**47**	**47**	**100.00%**
Workers						
Male	N.A.					
Female						
Total						

10 Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?	Yes, the Company has implemented necessary systems in place which includes fire safety audit, regular health check-ups of employee, mock drill training for earthquake, emergency evacuation and fire.
b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?	The Company continuously strives to identify and improve hazards at the workplace with measures like Fire/ Smoke Sensors, Access control, CCTV, 24-hour Security, water purifiers, and access to medical hospitals etc.
c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)	N.A.
d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)	Yes, the Company ensures overall well-being of employees by providing health insurance, accident insurance, regular health check-ups for its employees.

11 Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2023-24	FY 2022-23
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	Nil	Nil
	Workers	N.A.	N.A.
Total recordable work-related injuries	Employees	Nil	Nil
	Workers	N.A.	N.A.
No. of fatalities	Employees	Nil	Nil
	Workers	N.A.	N.A.
High consequence work-related injury or ill-health (excluding fatalities)	Employees	Nil	Nil
	Workers	N.A.	N.A.

12 Describe the measures taken by the entity to ensure a safe and healthy work place.	Please refer Q10

13 Number of Complaints on the following made by employees and workers:

Benefits	FY 2023-24			FY 2022-23		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	Nil			Nil		
Health & Safety						

14 Assessments for the year:

Benefits	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%- Entity Assessment
Working Conditions	100%- Entity Assessment

15 Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.	N.A.

Leadership Indicators

1	Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).	Yes, all employees are covered under Group Medical Coverage (GMC) Health Insurance Policy / Group Personal Accident (GPA) Insurance Policy/ Employee State Insurance Policy, taken by the Company.
2	Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.	The entity has undertaken the following measures: - A copy of the respective statutory challan, from all the respective departments, must be submitted to clear its dues from finance. - A proper tracker/checklist is maintained to monitor that payments made against statutory requirements are completed on or before the due date.

3 Provide the number of employees / workers having suffered high consequence work related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23
Employees	Nil	Nil	Nil	Nil
Workers	N.A.			

4	Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)	The Company doesn't have a specific formal transition assistance program but it periodically provides skill-upgradation trainings to all its employees during their employment. The training programs cater to the specific requirements of the cadre and relevant function areas which further enable the employees to pursue employment post-retirement or termination, based on the acquired skillset.

5 Details on assessment of value chain partners:

Particulars	**% of value chain partners (by value of business done with such partners) that were assessed**
Health and safety practices	Our operations do not demand such assessments, however, as and when need arises we would be assessing this factor for our value chain partners as well.
Working Conditions	

6	Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.	N.A.

PRINCIPLE 4: BUSINESSES SHOULD RESPECT THE INTERESTS OF AND BE RESPONSIVE TO ALL ITS STAKEHOLDERS

Essential Indicators

1	Describe the processes for identifying key stakeholder groups of the entity	The key stakeholders identified include Customers, Employees, Communities, Investors, and Government Bodies. Our approach towards responsible and sustainable business practices undergo a systematic mapping through regular engagement with its internal and external stakeholders. This practice helps the company to prioritize key sustainability issues in terms of relevance to its business and stakeholders, including society and clients. Throughout the year, we engage formally and informally with our stakeholders to explore strategic areas, along with trends and development relevant to our industry.

2 List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group

	Stakeholder Group	**Whether identified as Vulnerable & Marginalized Group (Yes/No)**	**Channels of communication** (E-mail, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	**Frequency of engagement (Annually/ Half yearly/ Quarterly/ others-please specify)**	**Purpose and scope of engagement including key topics and concerns raised during such engagement**
1	Shareholders & Investors	No	Annual General Meeting, Shareholder meets, e-mail, Stock Exchange (SE) intimations, investor/analysts meet/ conference calls, annual reports, quarterly results, media releases, Notice Board and Company's website	Quarterly/Half Yearly/Annually/as and when required	Business performance, profitability and financial stability, growth prospects, material information regarding the Company, queries related to duplicate share certificates, transmission, dematerialisation etc.
2	Employees	No	Senior leaders' communication, performance appraisal review, wellness initiatives, engagement survey, e-mail, intranet, websites, poster campaigns, circulars and newsletters	Ongoing	Job satisfaction, performance remuneration, Training, and Development initiatives that support career growth Safe and healthy working conditions, Non-discrimination based on colour, gender, race, sexual orientation, or caste, Prompt grievance redressal mechanisms.
3	Customers	No	Website, complaints management, helpdesk, conferences, customer surveys, face-to-face meetings, e-mail, Customer feedback, advertisement, newspapers and other digital platforms, customer helpline	Event Based/as and when required	The Company has B2B customers. This provides us the opportunity to get into partnership with well-known organizations and gives us the chance to collaborate with such organizations.
4	Government	No	Meetings, calls, e-mail with different government bodies and ministries	As and when required	We consider this as an opportunity to understand the changing compliance and regulatory landscape and discuss opportunities to collaborate on pressing issues and positively impact the environment and society by playing an active role in government initiatives.

Leadership Indicators

1 **Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.**

The Company actively engages with both internal and external stakeholders in the manner outlined above. We endeavour to consider the views of our stakeholders when we make business decisions by acknowledging their viewpoints and demonstrating respect for our shared priorities. We believe this approach reflects our commitment to transparency and accountability and ultimately contributes to long term value. We communicate with our team members through numerous platforms and channels, including town halls, meetings, the internet, internet messages, social media, blog posts, and newsletters that report on Optiemus' efforts and other key business activities. We conduct employee surveys to gauge our team members, view the Company's vision and strategy, the work environment, work relationships and job satisfaction.

2 **Whether stakeholder consultation is used to support the identification and management of environmental and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.**

Yes, in response to current regulations and interactions with stakeholders, the Company performs periodic evaluations to update and reissue policies as and when needed.

3 **Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.**

N.A.

PRINCIPLE 5: BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS

Essential Indicators

1 Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2023-2024			FY 2022-2024		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees/ workers covered (D)	% (D / C)
Employees						
Permanent	65	45	69.23%	47	25	53.19%
Other than permanent	0	0	0	0	0	0%
Total Employees	**65**	**45**	**69.23%**	**47**	**25**	**53.19%**
Workers						
Permanent	N.A.					
Other than permanent						
Total Workers						

2 Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2023-24					FY 2022-23				
	Total (A)	Equal to Minimum Wage		More than minimum Wage		Total (D)	Equal to Minimum Wage		More than minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent	65	Nil	N.A.	65	100%	47	Nil	N.A.	47	100%
Male	59	Nil	N.A.	59	100%	42	Nil	N.A.	42	100%
Female	6	Nil	N.A.	6	100%	5	Nil	N.A.	5	100%
Other than permanent	N.A.									
Male										
Female										
Workers										
Permanent	N.A.									
Male										
Female										
Other than permanent										
Male										
Female										

3 Details of remuneration/salary/wages, in the following format:

a. Median remuneration/ wages:

Particulars	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)				
a. Executive	*1	*Rs. 90,00,000	-	-
b. Non-Executive	**5	-	**1	-
Key Managerial Personnel (other than BoD)	2	Rs. 2,43,963	-	-
Employees other than BoD and KMP	56	Rs. 35,850	6	Rs. 49,213
Workers	N.A.			

**The Company has 1 (One) executive director who is paid remuneration, therefore, median remuneration cannot be computed, hence, actual salary of Mr. Ashok Gupta, Executive Director is mentioned here.*

*** The Company has 6 (Six) Non-Executive Directors, out of which 5 (Five) are Independent Directors as well. The Independent directors were paid only sitting fee and 1 (One) non-executive director, is not withdrawing any salary or receive sitting fee. Please refer Corporate Governance Report for more details.*

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2023-24	FY 2022-23
Gross wages paid to females as % of total wages	6.25%	4.65%

4	Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)	Yes, The Company has HR department dedicated to addressing issues related to human rights. Mr. Vikas Chandra, Company Secretary & Compliance Officer of the Company who also serves as the Vigilance Officer for the Vigil Mechanism. We have established a whistle-blower policy that allows both employees and directors to report any concerns or issues. The Audit Committee conducts a quarterly review of these reports.
5	Describe the internal mechanisms in place to redress grievances related to human rights issues.	The Company has HR help desk in our cloud bases HRMS Software, where employee can register their grievances and get it resolved.

6 Number of Complaints on the following made by employees and workers:

	FY 2023-24			FY 2022-23		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	Nil	Nil	N.A.	Nil	Nil	N.A.
Discrimination at workplace	Nil	Nil	N.A.	Nil	Nil	N.A.
Child Labour	Nil	Nil	N.A.	Nil	Nil	N.A.
Forced Labour/ Involuntary Labour	Nil					
Wages						
Other Human rights related issues						

7 Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013, in the following format:

	FY 2023-24	FY 2022-23
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	There was no complaint filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 for the financial years 2022-23 and 2023-24.	
Complaints on POSH as a % of female employees/ workers		
Complaints on POSH upheld		

8	Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.	The Company has established a dedicated Internal Complaints Committee (ICC) comprised of members from various leadership functions. This Committee operates independently, making decisions and taking actions in accordance with the provisions of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
9	Do human rights requirements form part of your business agreements and contracts? (Yes/No)	Yes, the human rights requirement form part of the business agreements and contracts.

10 Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	N.A.
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages	
Others - please specify	

11	Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.	N.A.

Leadership Indicators

1	Details of a business process being modified / introduced as a result of addressing human rights grievances/ complaints.	There were no human rights complaints, as a result no modification was required.
2	Details of the scope and coverage of any Human rights due-diligence conducted.	The Company has currently not undertaken this activity, however, as and when required, the Company would take care of these aspects
3	Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?	The Company is committed to rearrange its setup according to the needs of every employee.

4 Details on assessment of value chain partners:

Particulars	**% of value chain partners (by value of business done with such partners) that were assessed**
Sexual Harassment	N.A.
Discrimination at workplace	
Child Labour	
Forced Labour/Involuntary Labour	
Wages	
Others - please specify	

5	Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.	N.A.

PRINCIPLE 6: BUSINESSES SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT

Essential Indicators

1 Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2023-24	FY 2022-23
From renewable sources		
Total electricity consumption (A)(**GJ**)	-	-
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	-
Total energy consumption from renewable sources (A+B+C)	-	-
From non- renewable sources		
Total electricity consumption (D) **(GJ)**	288.13	110.06
Total fuel consumption (E)	-	-
Energy consumption through other sources (F)	-	-
Total energy consumption from non-renewable sources (D+E+F)	-	-
Total energy consumed (A + B+ C+D + E+ F)	288.13	110.06
Energy intensity per rupee of turnover (Total energy consumed/ Revenue from operations)	0.0000000447	0.0000000184
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed/ Revenue from operations adjusted for PPP)	0.0000010015	0.0000004085
Energy intensity in terms of physical output	-	-
Energy intensity (optional) – the relevant metric may be selected by the entity.	-	-
Note: Indicate if any independent assessment/ evaluation Assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency	The Company is in the process of making necessary arrangements.	

2	Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.	N.A.

3 Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2023-24	FY 2022-23
Water withdrawal by source (in Kilolitres)		
(i) Surface water	N.A.	N.A.
(ii) Ground water	126.00	94.80
(iii) Third party water (tanker)	13.56	N.A.
(iv) Seawater / desalinated water	N.A.	N.A.
(v) Others - Water Bottles (kilolitres)	N.A.	5.58
Total volume of water withdrawal (in Kilolitres) (i+ii+iii+iv+v)	**139.56**	**100.38**
Total volume of water consumption (in Kilolitres)	**139.56**	**100.38**
Water intensity per rupee of turnover (Total water consumption/ Revenue from operations)	0.0000000217	0.0000000168
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption/ Revenue from operations adjusted for PPP)	0.0000004851	0.0000003725
Water intensity in terms of physical output	-	-
Water intensity (optional) – the relevant metric may be selected by the entity.	-	-
Note: Indicate if any independent assessment/ Evaluation assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.	The Company is in process of creating awareness around water footprints and necessarily assessments will be taken as and when required.	

4 Provide the following details related to water discharged:

Parameter	FY 2023-24	FY 2022-23
Water discharge by destination and level of treatment (in Kilolitres)		
i. To Surface water	-	-
- No treatment	-	-
- With treatment - please specify level of treatment	-	-
ii. To Groundwater	-	-
- No treatment	-	-
- With treatment - please specify level of treatment	-	-
iii. To Seawater	-	-
- No treatment	-	-
- With treatment - please specify level of treatment	-	-
iv. Sent to third- parties	-	-
- No treatment	-	-
- With treatment - please specify level of treatment	-	-
v. Others	-	-
- No treatment	-	-
- With treatment - please specify level of treatment	-	-
Total water discharged (in Kilolitres)	-	-

Parameter	FY 2023-24	FY 2022-23
Note: Indicate if any independent assessment/ Evaluation Assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency	The Company is in the process of establishing systems and processes of treating the water discharge at tertiary levels and measuring the same.	

5	Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.	The Company's water consumption is primarily for domestic use and is not utilized in any operational processes, however we acknowledge the impact of brown water discharge on the environment and we would take necessary measures soon.

6 Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 2023-24	FY 2022-23
NOx	-	-	-
Sox	-	-	-
Particulate matter (PM)	-	-	-
Persistent organic pollutants (POP)	-	-	-
Volatile organic compounds (VOC)	-	-	-
Hazardous air pollutants (HAP)	-	-	-
Others - please specify	-	-	-
Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency		The Company's operations are such that calculation of GHGs could amount to a miniscule number, however, noting the importance of operational efficiency the company would do the mapping and implementing work consequently.	

7 Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2023-24	FY 2022-23
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	-	-
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	288.13	110.06
Total Scope 1 and Scope 2 emissions intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions/ Revenue from operations)	Metric tonnes of CO2 equivalent/Rs.	0.000000 0447	0.0000000 0184
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) **(**Total scope 1 and Scope 2 GHG emissions/ Revenue from operations adjusted for PPP)	Metric tonnes of CO2 equivalent/Rs.	0.000001 0015	0.000000 4085
Total Scope 1 and Scope 2 emission intensity in terms of physical output.		-	-
Total Scope 1 and Scope 2 emission intensity (optional)- the relevant metric may be selected by the entity.		-	-
Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.		Considering the operations of the Company, greenhouse gas emissions is miniscule. However, the company will take necessary arrangements	

8	Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.	Nil

9 Provide details related to waste management by the entity, in the following format:

Parameter	FY 2023-24	FY 2022-23
Total Waste generated (in metric tonnes)		
Plastic waste **(A)**	The data cannot be collated because the waste generated is miniscule and is collected by the municipal corporation. However, the Company is looking to implement a system to measure such waste.	Nil
E-waste **(B)**	Nil	Nil
Bio-medical waste **(C)**	N.A.	N.A.
Construction and demolition waste **(D)**	N.A.	N.A.
Battery waste **(E)**	Nil	Nil
Radioactive waste **(F)**	N.A.	N.A.
Other Hazardous waste (Oil-soaked cotton waste, DG filters, paint cans, chemical cans, paint residue, oil sludge, DG chimney soot, coolant oil and used oil). Please specify, if any. **(G)**	Nil	Nil
Other Non-hazardous waste generated **(H)**. Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	Not available in quantifiable amount	Not available in quantifiable amount
Total (A+B + C + D + E + F + G + H)	-	-
Waste intensity per rupee of turnover **(**total waste generated/ Revenue from operations)	-	-
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	-	-
Waste intensity in terms of physical output	-	-
Waste intensity (optional) - the relevant metric may be selected by the entity.	-	-
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	N.A.	
(ii) Re-used	N.A.	
(iii) Other recovery operations	N.A.	
Total	N.A.	

For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)	
Category of waste	
(i) Incineration	N.A.
(ii) Landfilling	N.A.
(iii) Other disposal operations	N.A.
Total	N.A.
Note: Indicate if any independent assessment/ evaluation Assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency	The Company is involved in wholesale trading and the waste generated is not hazardous to the environment. However, considering the importance of waste management and this role, its plays an overall environmental benefit. Further, the Company is committed to ensure proper waste management policy and awareness around this subject.

10	Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.	The company procures electronic items and sells them through distribution channels. The hazardous processes are taken care of by manufacturers.

11 If the entity has operations/offices in and around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

S. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval/clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any
N.A.			

12 Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
N.A.					

13 Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment Protection Act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

S. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
Owning to the nature of business, this is not applicable.				

Leadership Indicators

1 Water withdrawal, consumption and discharge in areas of water stress (in Kilolitres):

For each facility / plant located in areas of water stress, provide the following information:

(i) Name of the area

(ii) Nature of operations

(iii) Water withdrawal, consumption and discharge in the following format:

Parameter	FY 2023-24	FY 2022-23
Water withdrawal by source (in Kilolitres)		
(i) Surface water	-	-
(ii) Ground water	-	-
(iii) Third party water	-	-
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in Kilolitres)	**-**	**-**
Total volume of water consumption (in Kilolitres)	**-**	**-**
Water intensity per rupee of turnover (Water consumed / turnover)	**-**	**-**
Water intensity (optional)-the relevant metric may be selected by the entity.	-	-
Water discharge by destination and level of treatment (in Kilolitres)		
(i) Into Surface water	-	-
---No treatment	-	-
---With treatment - please specify level of treatment	-	-
(ii) Into Ground water	-	-
---No treatment	-	-
---With treatment - please specify level of treatment	-	-
(iii) Into Sea water	-	-
---No treatment	-	-
---With treatment - please specify level of treatment	-	-

Parameter	FY 2023-24	FY 2022-23
(iv) Sent to third-parties	-	-
---No treatment	-	-
---With treatment - please specify level of treatment	-	-
(v) Others	-	-
---No treatment	-	-
---With treatment - please specify level of treatment	-	-
Total water discharged (in kilolitres)	-	-
Note: Indicate if any independent assessment/ evaluation Assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency	N.A.	

2 Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2023-24	FY 2022-23
Total Scope 3 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	The Company will establish necessary systems and processes for calculation of scope 3 emissions in times to come.	
Total Scope 3 emissions per rupee of turnover			
Total Scope 3 emission intensity (optional) - the relevant metric may be selected by the entity			
Note: Indicate if any independent assessment/ evaluation Assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency		N.A.	

3	With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.	N.A.

4 If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

S. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	Nil		

5	Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.	Yes, the Company has an agile system of managing data related risks and is continuously working on the same.
6	Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.	None
7	Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.	Nil

PRINCIPLE 7: BUSINESSES, WHEN ENGAGING IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO IN A MANNER THAT IS RESPONSIBLE AND TRANSPARENT

Essential Indicators

1 a. Number of affiliations with trade and industry chambers/ associations. (As below)

b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State / National)
Currently, the Company is not a member of/affiliated to any industry chambers/association.		

2 Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of authority	Brief of the case	Corrective action taken
N.A.		

Leadership Indicators

1 Details of public policy positions advocated by the entity:

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/Quarterly/ Others-please specify)	Web Link, if available
N.A.					

PRINCIPLE 8: BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT

Essential Indicators

1 Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
N.A.					

2 Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
N.A.						

3	Describe the mechanisms to receive and redress grievances of the community.	Anyone including people from any community can reach out to the company officials regarding redressal of any kind of the community. We have a transparent system of checks and reach out. We make sure no one goes unheard.

4 Percentage of input material (inputs to total inputs by value) sourced from suppliers:

Parameter	FY 2023-24	FY 2022-23
Directly sourced from MSMEs/ small producers	Nil	Nil
Sourced directly from within the district and neighbouring districts	100%	100%

5 Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non- permanent/ on contract basis) in the following locations, as % of total wage cost.(Places to be categorized as per RBI Classification System- rural/ semi-urban, urban, metropolitan)

Location	FY 2023-24	FY 2022-23
Rural	N.A.	N.A.
Semi- urban	N.A.	N.A.
Urban	87.43%	81.06%
Metropolitan	12.57%	18.94%

Leadership Indicators

1 Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
N.A.	

2 Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

S. No.	State	Aspirational District	Amount spent (In INR)
N.A.			

3

(a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/ No)	N.A.
(b) From which marginalized /vulnerable groups do you procure?	N.A.
(c) What percentage of total procurement (by value) does it constitute?	N.A.

4 Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

S. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
N.A.				

5 Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief of the Case	Corrective action taken
N.A.		

6 Details of beneficiaries of CSR Projects:

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1	Contributed to the 'Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund' (**PM-Cares Fund**)	**100	*N.A

*It is not possible to identify the beneficiaries.

**The number signifies 100% because the donations and contributions made to these funds are utilized and implemented with the primary objective of dealing with any kind of emergency or distress situation and for that instance the community that gets hit by the crisis will be given the benefit, while the exact number is unknown to the company.

PRINCIPLE 9: BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CONSUMERS IN A RESPONSIBLE MANNER

Essential Indicators

1	Describe the mechanisms in place to receive and respond to consumer complaints and feedback.	The Company is committed to offering exceptional products and services while ensuring customer safety. We have established a reliable system for managing feedback and addressing complaints. Customers can easily reach us through various channels, including e-mail, phone, our website, social media, and feedback forms. For direct assistance, please contact us at care@optiemus.com.

2 Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	N.A.
Safe and responsible usage	N.A.
Recycling and/or safe disposal	N.A.

3 Number of consumer complaints in respect of the following:

Particulars	FY 2023-24			FY 2022-23		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	Nil	Nil	N.A.	Nil	Nil	N.A.
Advertising	Nil	Nil	N.A.	Nil	Nil	N.A.
Cyber-security	Nil	Nil	N.A.	Nil	Nil	N.A.
Delivery of Essential Services	Nil	Nil	N.A.	Nil	Nil	N.A.
Restrictive Trade Practices	Nil	Nil	N.A.	Nil	Nil	N.A.
Unfair Trade Practices	Nil	Nil	N.A.	Nil	Nil	N.A.
Other	Nil	Nil	N.A.	Nil	Nil	N.A

4 Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	N.A.	
Forced recalls		

5	Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.	Yes, the Company has a sound and robust technology risk management framework in place. The IT head is responsible for ensuring effective internal controls and risk management systems to achieve security and reliability. Standardized IT policies, standards, and procedures are in place to manage technology risk and safeguard information systems. The IT policy web link: https://www.optiemus.com/pdf/Optimeus_ISMS_Induction.pdf
6	Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.	For the financial year 2023-24, no complaints were received regarding the delivery of essential services, cyber security and data privacy of customers, advertising or action taken by regulatory authorities on the safety of products or services.
7	Provide the following information relating to data breaches:	
	a. Number of instances of data breaches	Nil
	b. Percentage of data breaches involving personally identifiable information of customers	Nil
	c. Impact, if any, of the data breaches	Nil

Leadership Indicators

1	Channels / Platforms where information on products and services of the entity can be accessed (provide web link, if available).	The Company's website provides detailed information on the products sold region-wise. Web link of the same is given below: https://www.optiemus.com/what_we_do.html
2	Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.	The Company is continuously involved in analyzing the market threats and timely informing its customers about safe and responsible usage.
3	Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.	N.A.
4	Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)	N.A.

CORPORATE GOVERNANCE REPORT

1. Company's Philosophy on Code of Governance

Optiemus firmly believes in adopting the best Corporate Governance practices since its inception. The philosophy of the Company on Corporate Governance is to ensure transparency, accountability, integrity and equity in all its operations, provide disclosures and enhance stakeholder value without compromising in any way on compliance with the applicable laws and regulations.

A Company can survive and sustain only by incorporating best governance practices in its way of doing business. The 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. The 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.

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 represents the interest of all stakeholders.

The 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("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, 2024, the Board of the Company comprised of 7 Directors, of whom one is Executive Director and Chairman of the Board, five are Non-Executive Independent Directors and one is Non-Executive Non-Independent Director.

Further, the two term of consecutive five years of 3 Independent Directors viz. Mr. Gautam Kanjilal, Mr. Tejendra Pal Singh Josen and Mr. Charan Singh Gupta has expired on March 31, 2024, therefore, to fill the vacant positions, two Independent Directors viz. Mr. Gauri Shankar and Mr. Rakesh Kumar Srivastava have been appointed on the Board for a term of three consecutive years w.e.f. April 01, 2024, after obtaining approval of shareholders of the Company through postal Ballot on March 28, 2024.

The brief profile of Board Members is available on the website of the Company at www.optiemus.com .

Listing Regulations 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 composition of the Board of Directors is in conformity with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and Sections 149 & 152 of the Companies Act, 2013, as amended from time to time. The requisite information as per the requirements of Regulation 17 of the Listing Regulations for the period ended March 31, 2024 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 the FY 2023-24	Board Meetings attended during the FY 2023-24	Last AGM		Member	Chairman
Mr. Ashok Gupta (DIN: 00277434)	Promoter & Whole time Director (Executive)	Executive Chairman	9	8	Yes	7	1	-
Mr. Neetesh Gupta (DIN: 00030782)	Non-Executive Non- Independent Director	Director	9	6	No	6	2	-
#Mr. Gautam Kanjilal (DIN: 03034033)	Non-Executive Independent Director	Director	9	6	Yes	2	-	1
#Mr. Tejendra Pal Singh Josen (DIN: 02485388)	Non-Executive Independent Director	Director	9	9	Yes	1	-	1
#Mr. Charan Singh Gupta (DIN: 06744568)	Non-Executive Independent Director	Director	9	8	No	1	1	-
Mr. Naresh Kumar Jain (DIN: 01281538)	Non-Executive Independent Director	Director	9	9	Yes	3	3	1
Ms. Ritu Goyal (DIN: 05180676)	Non-Executive Independent Director	Director	9	8	Yes	4	2	-

**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.*

#Ceased to be an Independent Director of the Company upon completion of 2 (Two) consecutive terms of 5 (Five) years each from the closure of business hours of March 31, 2024.

Notes:

(i) *None of the 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 Chairperson 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, 2024

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.	Neetesh Gupta	Optiemus Infracom Limited Skyweb Infotech Limited	Non-Executive Director Non-Executive Director
3.	Gautam Kanjilal	Optiemus Infracom Limited	Independent Director
4.	Tejendra Pal Singh Josen	Optiemus Infracom Limited	Independent Director
5.	Charan Singh Gupta	Optiemus Infracom Limited	Independent Director
6.	Naresh Kumar Jain	Optiemus Infracom Limited Paisalo Digital Limited	Independent Director Independent Director
7.	Ritu Goyal	Optiemus Infracom Limited Skyweb Infotech Limited A2Z Infra Engineering Limited	Independent Director Independent Director Independent Director

iii. Details of Board Meetings held during the year

During the financial year 2023-24, The Board met Nine (9) times. (See Table 2).

TABLE 2

Date of the Board Meetings	Maximum gap permitted between two consecutive meetings	Board Strength	No. of Directors Present
April 12, 2023	120 days	7	7
May 26, 2023		7	6
August 12, 2023		7	6
September 01, 2023		7	6
October 27, 2023		7	6
November 10, 2023		7	7
February 02, 2024		7	4
February 12, 2024		7	6
February 23, 2024		7	6

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 by the Directors. 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 familiarisation programmes imparted to Independent Directors is disclosed

All Independent Directors are familiarised 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 Familiarisation Programmes imparted by the Company to its Independent Directors are given on the website of the Company under the web link *https://www.optiemus.com/policies/Familiarisation_Programmes_for_Independent_Directors.pdf*.

vi. Matrix setting out Skills/ Expertise/ Competence of the Board of Directors

The Board of Directors have identified the following skills required for the Company and the availability of such skills with the Board of Directors:

Name of Director	Industry Experience and knowledge	Leadership skills	Stakeholder Relationship	Banking & Finance	Corporate Governance	Capital Market under-standing
Mr. Ashok Gupta	✓	✓	✓	-	✓	✓
Mr. Neetesh Gupta	✓	✓	✓	-	✓	-
Mr. Gautam Kanjilal	✓	✓	-	✓	✓	✓
Mr. Tejendra Pal Singh Josen	✓	-	✓	-	✓	✓
Mr. Charan Singh Gupta	✓	-	-	✓	✓	-
Mr. Naresh Kumar Jain	✓	✓	✓	✓	✓	✓
Ms. Ritu Goyal	✓	✓	✓	-	✓	-

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 2023-24, the Board hereby certify that all the Independent Directors appointed by the Company fulfil the conditions specified in the Listing Regulations and are independent of the management.

Further, no Independent Director resigned during the year before the expiry of his/her tenure. However, Mr. Gautam Kanjilal, Mr. Tejendra Pal Singh Josen and Mr. Charan Singh Gupta ceased to be Independent Directors of the Company upon completion of 2 (Two) consecutive terms of 5 (Five) years each from the closure of business hours of March 31, 2024.

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, Senior Management personnel and other employees. The detailed Remuneration Policy is placed on Company's website under the web link *https://www.optiemus.com/policies/Nomination_And_Remuneration_Policy.pdf*. Extract of the 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 Directors of the Company.

Non-Executive Independent Directors were paid only sitting fees for attending each Board and Committee meetings. Further, no Commission has been paid to any of the Non-Executive Directors of the Company.

iii. Criteria of making payments to Non-Executive Directors

Non-Executive Independent 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/Nomination_And_Remuneration_Policy.pdf*.

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 provisions 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, 2024 are as follows:

(Amount In Lacs)

Name of the Director	Mr. Ashok 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	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	22.29	-	-	-	-	-	-
Child Education Allowance	0.02	-	-	-	-	-	-
Perquisites	-	-	-	-	-	-	-
Commission	-	-	-	-	-	-	-
Pension	-	-	-	-	-	-	-
Others (Provident Fund)	-	-	-	-	-	-	-
Performance Incentive	-	-	-	-	-	-	-
Stock Options	-	-	-	-	-	-	-
Bonus	-	-	-	-	-	-	-
Sitting Fees	-	-	3.70	6.30	5.10	5.70	4.00
Total	**90.00**	**-**	**3.70**	**6.30**	**5.10**	**5.70**	**4.00**
Shareholding & percentage to total paid up shares	5,754,894 (6.70%)	5,214,607 (6.07%)	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, 2024, 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)
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 and 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)
	Mr. Parveen Sharma, Member (Chief Financial Officer)

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 judgment 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 or preferential issue or qualified institutions placement, 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 Company with related parties;
9. scrutiny of inter-corporate loans and investments;
10. valuation of undertakings or assets of the Company, 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 as per the requirement of listing regulations;
22. to consider and comment on rationale, cost-benefits and impacts of schemes involving merger, demerger, amalgamation etc. on the Company and its shareholders;
23. to review other areas that may be brought under the purview of role of Audit Committee as specified in Listing Regulations and the Companies Act, from time to time;
24. The Audit Committee shall mandatorily review the following information:
    a. management discussion and analysis of financial condition and results of operations;
    b. management letters / letters of internal control weaknesses issued by the statutory auditors;
    c. internal audit reports relating to internal control weaknesses;
    d. the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee; and
    e. 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.

During the year, the Audit Committee met four (4) times i.e. on May 26, 2023, August 12, 2023, November 10, 2023 and February 12, 2024.

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. Gautam Kanjilal	Chairman *(Independent & Non-Executive Director)*	4	3
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:

A. Terms of Reference:

The terms of the reference of Nomination and Remuneration Committee include *inter alia* the following:

1. formulation of 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 of the directors, key managerial personnel and other employees;

1(A). For every appointment of an independent director, the Nomination and Remuneration 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;

2. formulation of criteria for evaluation of performance of independent directors and the board of directors;
3. devising a policy on diversity of board of directors;
4. identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal;
5. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
6. recommend to the board, all remuneration, in whatever form, payable to senior management;
7. Administer the implementation and award of stock options under the stock option plans of the Company;
8. 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; and
9. 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/Nomination_And_Remuneration_Policy.pdf* and is also annexed to Directors' Report.

B. Composition, Meetings and Attendance

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

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

During the year, the Nomination and Remuneration Committee met three (3) times i.e. on April, 12, 2023, July 26, 2023 and February 23, 2024.

Attendance particulars of members are as follows:

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

C. Performance evaluation criteria for Independent Directors

Performance of all directors including Independent Directors are carried out in a manner as specified in Nomination and Remuneration Policy and is 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 Company in respect of various services being rendered by the Registrar & Share Transfer Agent;
4. Review of the various measures and initiatives taken by the Company 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;
6. Any other power, duty or responsibility as may be delegated by the Board from time to time.

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, the Stakeholders Relationship Committee met Fifteen (15) times i.e. on April 10, 2023, May 04, 2023, June 07, 2023, June 23, 2023, August 17, 2023, September 01, 2023, September 23, 2023, October 11, 2023, October 25, 2023, November 06, 2023, December 26, 2023, January 08, 2024, February 05, 2024, February 09, 2024 and March 04, 2024.

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)*	15	15
Mr. Ashok Gupta	Member *(Chairman & Executive Director)*	15	14
Mr. Neetesh Gupta	Member *(Non Independent & Non-Executive Director)*	15	15

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

Particulars	Pending as on April 1, 2023	Received during the Year	Disposed during the Year	Complaint not solved to the satisfaction of shareholder	Pending as on March 31, 2024
No. of Complaints	Nil	7	7	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;
10. The Committee shall carry out such other functions as may be required by any law for the time being in force; and
11. 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.

During the year, the Risk Management Committee met three (3) times i.e. April 12, 2023, August 12, 2023 and January 25, 2024.

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. 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	1

5. SENIOR MANAGEMENT

In terms of the Listing Regulations, the following persons of the Company form part of the Senior Management:

Mr. Parveen Sharma, Chief Financial Officer; Mr. Vikas Chandra, Company Secretary & Compliance Officer; Mr. Sanjay Mirakhur, Associate Vice President - Sales and Mr. Anoop Jain, Head-Admin.

Further, no changes took place in the Senior Management during the financial year 2023-24.

6. GENERAL BODY MEETINGS

A. Annual General Meetings

Location and Time of the last 3 Annual General Meetings are mentioned below:

AGM	Day, Date & Time	Venue	Subject Matter of the Special Resolutions so passed
28th AGM	Wednesday, September 29, 2021 at 11:00 A.M.	Video Conferencing / Other Audio Visual Means	None
29th AGM	Thursday, September 29, 2022 at 11:00 A.M.	Video Conferencing / Other Audio Visual Means	1. Re-appointment of Mr. Ashok Gupta (DIN: 00277434), as a Whole-Time Director, designated as Executive Chairman. 2. Alteration of Object Clause of Memorandum of Association of the Company. 3. Approval for amendment in Optiemus Employee Stock Option Scheme-2016 for inclusion of grant of stock options to the employees

AGM	Day, Date & Time	Venue	Subject Matter of the Special Resolutions so passed
			of Group Company including Associate Company, in India or outside India, of the Company. 4. Approval for increase in exercise period under Optiemus Employee Stock Option Scheme-2016.
30th AGM	Friday, September 22, 2023 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 2023-24.

C. Details of Special Resolution passed through Postal Ballot during last year, details of e-voting pattern and procedure thereof and person who conducted Postal Ballot exercise:

During the FY 2023-24, the Company sought the approval of shareholders by way of postal ballot, through notice dated February 23, 2024, on the following Special Resolutions:

S. No.	Description of the Special Resolution
1.	Appointment of Mr. Gauri Shankar (DIN: 06764026) as an Independent Director of the Company
2.	Appointment of Mr. Rakesh Kumar Srivastava (DIN: 08896124) as an Independent Director of the Company

The result of the postal ballot through e-voting on aforesaid resolution(s) are as follows:

S. No.	Particulars of Resolution(s)	Type of Resolution	Total No. of Votes Cast	Votes in favour of the resolution		Votes against the resolution	
			Nos.	Nos.	%	Nos.	%
1.	Appointment of Mr. Gauri Shankar (DIN: 06764026) as an Independent Director of the Company	Special Resolution	68828704	68826361	99.9966%	2343	0.0034%
2.	Appointment of Mr. Rakesh Kumar Srivastava (DIN: 08896124) as an Independent Director of the Company	Special Resolution	68828704	68826361	99.9966%	2343	0.0034%

The Resolutions mentioned in the Notice as per the details given above stand passed under remote e-voting with the requisite majority.

Procedure for Postal Ballot

The Postal Ballot was carried out as per the provisions of Sections 108 and 110 of the Companies Act, 2013, (“the Act”), read with the Companies (Management and Administration) Rules, 2014 and circulars issued by the Ministry of Corporate Affairs (“MCA”) (“hereinafter collectively referred to as MCA Circulars”), Regulation 44 of the SEBI (LODR) Regulations, 2015 and Secretarial Standard on General Meetings (“SS-2”) issued by The Institute of Company Secretaries of India and other applicable provisions, including any statutory modification or re-enactment thereof for the time being in force.

The shareholders were requested to provide their assent or dissent through remote e-voting only. The Company availed services of Central Depository Services (India) Limited for the purpose of providing remote e-voting facility.

Mr. Sumit Kumar, Practicing Company Secretary (M. No.: 7714, COP No.: 8072), was appointed as Scrutinizer for conducting postal ballot through remote e-voting process in fair and transparent manner.

The Postal Ballot Notice was sent to the shareholders in electronic form to the e-mail addresses registered with the Depository Participant(s) and Company's Registrar & Share Transfer Agent. For shareholders whose e-mail addresses were not registered, the Company also published a notice in the newspaper declaring the details of completion of dispatch through electronic mode there by giving an opportunity to those shareholders who have not registered their e-mail addresses for registering the same in order to obtain the electronic copy of the Notice.

The Company fixed a cut-off date to reckon paid-up value of equity shares registered in the name of shareholders for the purpose of voting. Further, shareholders were advised to cast their votes through remote e-voting only during the voting period fixed for this purpose.

The remote e-voting period commenced on Wednesday, February 28, 2024 at 9.00 a.m. (IST) and ended on Thursday, March 28, 2024 at 5.00 p.m. (IST). The consolidated report on the result of the postal ballot through remote e-voting for approving aforementioned resolutions was provided by the Scrutinizer on Friday, March 29, 2024.

The results were declared by the Chairman and placed on the website of the Company at www.optiemus.com and were also intimated to the Stock Exchanges and Central Depository Services (India) Limited. The resolutions were deemed to have been passed on the last date of remote e-voting.

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.

The prescribed procedure for postal ballot as per the provisions contained in this behalf in the Act and Listing Regulations read with rules made thereunder as amended from time to time shall be complied with, whenever necessary.

7. 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 at www.optiemus.com.

The Company has also provided an option to the shareholders to register their e-mail IDs to receive electronic communications by providing their e-mail ID to the Company / RTA / Depositories.

Also, the Company has designated an e-mail ID exclusively for investor service: info@optiemus.com. Further, no institutional investors' meet held during the financial year 2023-24.

8. GENERAL SHAREHOLDER INFORMATION

(i) 31st Annual General Meeting

Day	Monday
Date	September 30, 2024
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, 2024 to March 31, 2025

Tentative Calendar for adoption of Financial Results (Audited/Un-audited) in F.Y. 2024-25 (subject to change):

For the quarter ending 30th June, 2024	Upto August 14, 2024
For the quarter & half year ending 30th September, 2024	Upto November 14, 2024
For the quarter ending 31st December, 2024	Upto February 14, 2025
For the quarter & year ending 31st March, 2025	Upto May 30, 2025

(iii) Book Closure Date

Tuesday, September 24, 2024 to Monday, September 30, 2024 (both days inclusive).

(iv) Dividend Payment Date

No dividend is proposed by the Board of Directors for the financial year 2023-24.

(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) Floor 25, 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 financial year 2023-24, as applicable, have been paid to the Stock Exchanges within stipulated time.

(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)

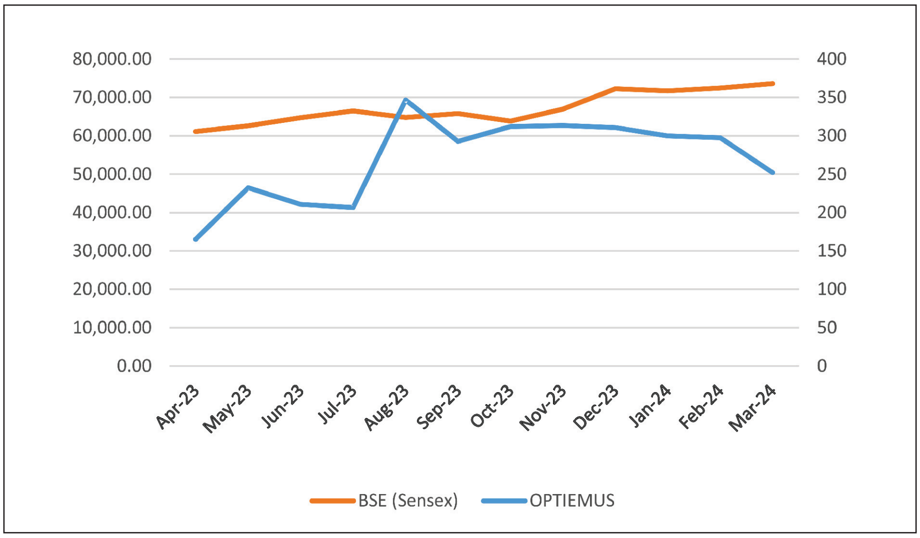
MONTH(S) (As on end of last trading day of the month)	BOMBAY STOCK EXCHANGE Company Code: 530135		NATIONAL STOCK EXCHANGE Company Code: OPTIEMUS	
	HIGH	LOW	HIGH	LOW
April, 2023	220.00	160.45	218.50	160.30
May, 2023	241.05	161.10	241.45	161.25
June, 2023	254.00	203.65	254.55	207.25
July, 2023	245.90	205.55	246.40	205.05
August, 2023	363.35	201.30	360.80	201.95
September, 2023	381.20	284.20	381.45	284.90
October, 2023	325.65	268.65	325.80	268.05
November, 2023	342.95	300.95	342.00	300.00
December, 2023	359.35	260.90	359.30	308.10
January, 2024	327.00	290.05	327.80	290.70
February, 2024	324.00	282.80	324.50	282.60
March, 2024	329.25	240.00	329.25	244.50

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

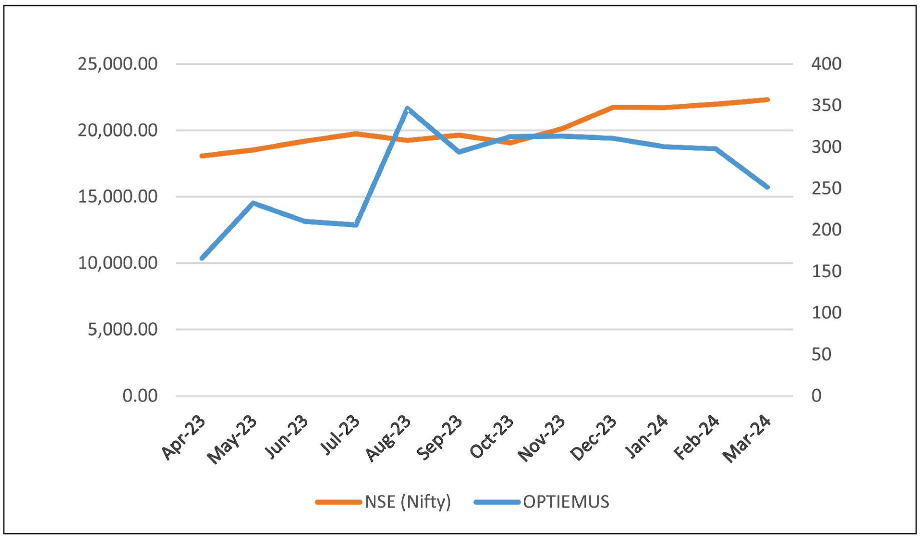
(Amount in INR)

MONTH(S) (As on end of last trading day of the month)	SHARE PRICES COMPARISION			
	Optiemus (BSE)	BSE (Sensex)	Optiemus (NSE)	NSE (Nifty)
April, 2023	165.40	61,112.44	165.85	18,065.00
May, 2023	232.30	62,622.24	232.45	18,534.40
June, 2023	210.60	64,718.56	210.50	19,189.05
July, 2023	206.60	66,527.67	206.00	19,753.80
August, 2023	346.90	64,831.41	346.40	19,253.80
September, 2023	292.80	65,828.41	293.85	19,638.30
October, 2023	312.05	63,874.93	312.60	19,079.60
November, 2023	313.60	66,988.44	313.25	20,133.15
December, 2023	310.85	72,240.26	310.40	21,731.40
January, 2024	300.10	71,752.11	300.20	21,725.70
February, 2024	297.70	72,500.30	297.90	21,982.80
March, 2024	252.00	73,651.35	251.45	22,326.90

(viii) Share Performance Chart in comparison to BSE Sensex



(ix) Share Performance Chart in comparison to NSE Nifty



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

There was no instance of suspension of trading in the Company's shares during the FY 2023-24.

(xi) Registrar and Share Transfer Agents

The Company has appointed M/s Beetal Financial and Computer Services Private Limited having its office at Beetal House, 3rd Floor, 99, Madangir, New Delhi-110062 as Registrar and Share Transfer Agent.

(xii) Share Transfer System

In terms of Regulation 40 of the Listing Regulations, as amended from time to time, transfer, transmission and transposition of securities shall be effected in dematerialized form only.

With effect from January 25, 2022, SEBI has made it mandatory for listed companies to issue securities in dematerialized mode only while processing any investor service request viz. issue of duplicate securities certificates, claim from unclaimed suspense account, renewal / exchange of securities certificate, endorsement, sub-division / splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition.

Further, SEBI vide its Circular dated January 25, 2022, clarified that the RTA/ listed company shall verify and process the service requests and thereafter issue a 'Letter of Confirmation' in lieu of physical securities certificate(s), to the securities holder/ claimant within 30 days of its receipt of such request after removing objections, if any. The 'Letter of Confirmation' shall be valid for a period of 120 days from the date of its issuance, within which the securities holder/ claimant shall make a request to the Depository Participant for dematerializing the said securities. If the shareholder fails to submit the request within 120 days, then the Company shall credit those shares in the Suspense Escrow Demat account of the Company. Shareholders can claim these shares transferred to Suspense Escrow Demat account on submission of necessary documentation.

The Company obtains an annual certificate from Practicing Company Secretary as per the requirement of Regulation 40(9) of Listing Regulations and the same is filed with the Stock Exchanges.

Further, in terms of Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018, Reconciliation of Share Capital Audit is carried out on a quarterly basis by a Practicing Company Secretary with a view to reconcile the total admitted capital with National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") and those held in physical form with the total issued, paid-up and listed capital of the Company. The Audit Report, *inter alia*, confirms that the Register of Members is duly updated and that demat / remat requests were confirmed within stipulated time etc. The said report is also submitted to Stock Exchanges on quarterly basis.

(xiii) Distribution of Shareholding as on March 31, 2024:

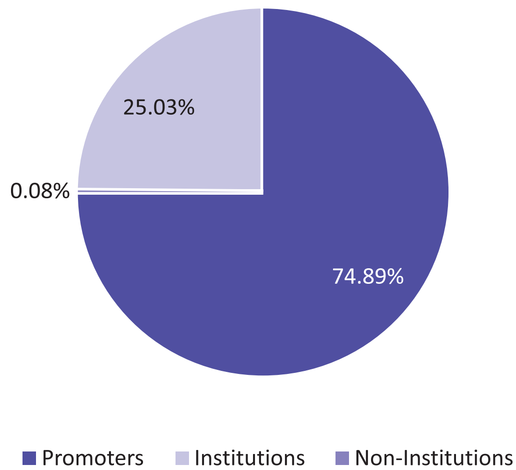
Shareholding of nominal value	Shareholders		Shares		
Rs.	**Number**	**% to total**	**Number**	**Amount in Rs.**	**% to total**
Upto 5,000	25506	87.737	2652194	26521940	3.0891
5,001 - 10,000	1633	5.617	1301286	13012860	1.5156
10,001 - 20,000	923	3.175	1396306	13963060	1.6263
20,001 - 30,000	342	1.176	878653	8786530	1.0234
30,001 - 40,000	143	0.492	511558	5115580	0.5958
40,001 - 50,000	133	0.458	627748	6277480	0.7312
50,001 - 1,00,000	207	0.712	1526438	15264380	1.7779
1,00,001 – 2,00,000	78	0.268	1145159	11451590	1.3338
2,00,000 & Above	106	0.365	75817849	758178490	88.3069
Total	**29071**	**100.000**	**85857191**	**858571910**	**100.0000**

(xiv) Shareholding Pattern as on March 31, 2024

Category	Number of Shares Held	Percentage of Shareholding (%)
Promoters	6,43,00,541	74.89
Institutions		
Bank/Financial Institution, Foreign Portfolio Investors, Mutual Funds, Alternate Investment Funds	66,331	0.08
Non-Institutions		
Individuals	1,36,79,338	15.93
Body Corporate	65,74,999	7.66
Others*	12,35,982	1.44
Total	**8,58,57,191**	**100.00**

** Includes Clearing Members, NRI, HUF and Unclaimed shares transferred to Suspense Escrow Demat Account of the Company.*

Shareholding Pattern as on March 31, 2024 depicted by way of pie chart as follows:



(xv) Dematerialization of Shares and Liquidity

About 98.89% of the Equity Shares of the Company are in dematerialized form as on March 31, 2024. 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 does not deal in commodities and hence, the disclosure pursuant to SEBI Master Circular dated July 11, 2023 is not required to be given. Further, during the year, foreign exchange risk was minimal/negligible on standalone basis. On consolidated basis, there is foreign exchange risk, but, it is mitigating by passing on to the suppliers on the basis of mutual understanding.

(xviii) Plant Locations

Not Applicable

(xix) List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listing entity involving mobilization of funds, whether in India or Abroad

The Company has obtained credit rating from ICRA Limited. Disclosure in this regard is provided in the Report of the Board of Directors of the Company and the same is also available on the Company's website at www.optiemus.com under Investor Relations Section.

(xx) Address for Correspondence

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

Table 4

Company Address	Registrar & Share Transfer Agent Address
Vikas Chandra **Company Secretary & Compliance Officer** Optiemus Infracom Limited D-348, Sector-63, Noida-201307 (U.P.)	**Beetal Financial and Computer Services Private Limited** Beetal House, 3rd Floor, 99, Madangir, New Delhi-110062
Ph.: 0120-2406450	Ph.: 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.

9. OTHER DISCLOSURES

i. Related Party Transactions

During the financial year 2023-24, 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.

Further, the transactions with the related parties as specified in Indian Accounting Standards (IND AS 24) are disclosed in the financial statements forming part of this Annual Report.

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 on Company's website at *https://www.optiemus.com/policies/Policy_on%20Materiality_of_Related_Party_Transactions_and_Dealing_with_Related_Party_Transaction.pdf*.

ii. Details of Non-Compliance

During the financial year no penalties/strictures were imposed on the Company by the Stock Exchanges or SEBI or any statutory authority, on any matter related to the capital markets. However, in one of the last three financial years, following penalties were imposed on the Company by BSE and NSE:

1. During the financial year 2021-22, penalty of Rs. 6,000/- was imposed by NSE for delayed filing of Statement of Investor Complaints for 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 be 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 Rs. 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.

iii. 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.

No personnel of the Company have been denied access to the Chairman of the Audit Committee.

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

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

Further, 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) Shareholders Right

Quarterly financial statements are published in leading newspapers and uploaded on Company's website *https://www.optiemus.com/quarterlyresult.html* .

(2) Reporting of Internal Auditor

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

(3) **Modified opinion(s) in Audit Report**

The Company's audited financial statements are accompanied with unmodified opinion from the Statutory Auditor of the Company.

v. **Material Subsidiary**

During the financial year 2023-2024, there was following one material subsidiary of the Company as per the criteria given in Regulation 16(1)(c) of the Listing Regulations:

Name	Date of Incorporation	Place of Incorporation	Statutory Auditor	Date of Appointment
Optiemus Electronics Limited	January 29, 2016	New Delhi	M/s. SPS Associates	*September 28, 2022

**Date of re-appointment.*

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

vi. **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.

vii. **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'***.

viii. **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.

ix. **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 and its step down subsidiary viz. Optiemus Telecommunication Private Limited. The particulars of total fees paid by the Company and its step down subsidiary, to the said Statutory Auditor for the F.Y. 2023-24 on a consolidated basis is given below:

Type of Service	Amount (In Lacs)
Statutory Audit Fees	6.00
Tax Audit Fees	1.00
Limited Review Reports	1.50
Certification Fees	0.80
Reimbursement of expenses	0.30
Total	**9.60**

Further, no fees have been paid by the subsidiaries of the Company to the said Statutory Auditors or any of the entities in the network firm/network entity of which the said statutory auditor is a part as there are separate Auditors.

x. 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 of its employees. A Policy on Prevention of Sexual Harassment at Workplace which is in line with the statutory requirements is in place. An Internal Complaint 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

xi. 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.

xii. 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 Company Secretary, which is forming part of Directors' Report.

xiii. CEO/WTD and CFO Certificate

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

xiv. 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 at *https://www.optiemus.com/policies/OIL-%20Code%20of%20Conduct_01.04.2016.pdf*.

All the Board Members and the Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct as on March 31, 2024.

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

xv. Disclosures with respect to Demat Suspense Account/ Unclaimed Suspense Account

The requisite disclosures as per Schedule V (F) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given below:

Particulars	No. of Shareholders	No. of Shares
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year i.e. as on 01.04.2023	-	-
Number of shareholders of whom shares transferred to suspense account during the year	3	600
Number of shareholders who approached listed entity for transfer of shares from suspense account during the year	1	100
Number of shareholders to whom shares were transferred from suspense account during the year	1	100
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of year i.e. as on 31.03.2024	2	*500

** Voting rights on these shares shall remain frozen till the time such shares are transferred from the Unclaimed Suspense Account to the concerned shareholders.*

xvi. Transfer to Investor Education and Protection Fund (IEPF)

Dividends that remain unclaimed for a period of seven years from the date of transfer to the Unpaid Dividend Account will be transferred to the Investor Education & Protection Fund (IEPF), as required under Section 124 of the Companies Act, 2013, Shares on which dividend remains unclaimed for seven consecutive years shall be transferred to the IEPF as per Section 124 of the Act, read with applicable IEPF rules. The due date of transfer of unclaimed dividend and the shares to IEPF is given in the below table:

Financial Year	Dividend Type	Date of declaration of Dividend	Due date of transfer to IEPF	Unclaimed Dividend as on 31.03.2024
2022-23	Interim	26th May, 2023	30th June, 2030	12,10,722.50

Members who have not encashed their Dividend Cheque for the said financial year are requested to write immediately to the Secretarial Department of the Company at the Corporate Office of the Company or to the Registrar and Share Transfer Agent of the Company, for credit of such unclaimed dividend to their respective bank account.

Nodal Officer

No unclaimed dividend was/is required to be transferred to IEPF, hence, the Company is not required to appoint Nodal Officer at this point of time. The Company will appoint Nodal Officer in due course.

xvii. Disclosure of certain types of agreements binding listed entities

Information disclosed under clause 5A of paragraph A of Part A of Schedule III of these regulations:

Not Applicable

xviii. **Management Discussion and Analysis Report**

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

xix. **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.

xx. **Directors Appointment/Re-appointment**

Profile of Directors to be appointed/re-appointed along with the Directorship details is provided in the Notice of the 31st Annual General Meeting of the Company.

xxi. **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 is available on the website of the Company under the web link *https://www.optiemus.com/policies/OIL_Code_of_conduct_for_Insider_Trading.pdf*.

For the purpose of monitoring the Compliances, the Company is using system-based software through which reports and analytics are made available based on the criteria defined in the SEBI (Prohibition of Insider Trading) Regulations, 2015.

xxii. **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 Senior Management.

xxiii. **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.

xxiv. **Additional Information regarding Independent Directors**

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

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

xxv. **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) can be downloaded from Company's/RTA website. 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.

xxvi. Updating of KYC Details

1. **Mandatory furnishing of PAN, KYC details and Nomination by holders of physical securities**

   SEBI vide its Circular dated November 17, 2023, in supersession of earlier Circulars in this regard, has reiterated that it is mandatory for all holders of physical securities to furnish their PAN, KYC details and Nomination to the Company's RTA in respect of all concerned Folios whereas the provisions relating to freezing of folios upon non-submission of 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, has been done away.

   Further, 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. 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.

   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.

2. **Forms for availing various Investor services**

   Investors holding securities in physical mode interface with the RTAs, *inter-alia*, for registering/ updating the KYC details and for the processing of various service requests. The service requests along with requisite forms, as prescribed by SEBI in its respective Circulars are available on the website of the Company in the Investor Relations Section.

3. **Payment of Dividend through electronic mode**

   SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 (subsequently amended by circulars dated December 14, 2021, March 16, 2023 and November 17, 2023) has mandated that with effect from April 01, 2024 dividend to shareholders holding shares in physical form shall be paid only through electronic mode. Such payment shall be made only if the folio is KYC complaint i.e. the details of PAN, choice of nomination, contact details, mobile no. complete bank details and specimen signatures are registered.

   In case of non-updating of PAN or Choice of Nomination or Contact Details or Mobile Number or Bank Account Details or Specimen Signature in respect of physical folios, dividend /interest etc. shall be paid upon furnishing all the aforesaid details in entirely.

4. **Dispute Resolution Mechanism at Stock Exchanges (SMART ODR)**

   SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/135 dated August 04, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE_ IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (https://smartodr.in/login) and the same can also be accessed through the Company's website at *https://www.optiemus.com/online-dispute-resolution-portal.html*.

xxvii. 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 / Fax numbers for prompt reply to their correspondence.

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

Date: August 31, 2024
Place: Noida (U.P.)

Ashok Gupta
Executive Chairman
DIN: 00277434

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, 2024, 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

Sumit Kumar
Proprietor
FCS-7714; CP No.:8072
PR:S2008DE794900
UDIN: F007714F000815862

Date: July 24, 2024
Place: New Delhi

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, 2024 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 29, 2024	**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, 2024.

On behalf of the Board of Directors of
Optiemus Infracom Limited

Date: April 01, 2024
Place: Noida

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, 2024 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 then ended, and notes to the standalone financial statements, including a summary of the material 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, 2024, 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 **₹ 7,568.42 Lacs and ₹ 6,987.15 Lacs respectively as at March 31, 2024** which represents approximately **26.20%** of the total assets of the Company. These investments are carried at cost less accumulated impairment losses, if any and fair value through profit and loss respectively. 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

We draw attention to note no. 15 of the standalone financial statements, other operating income includes refund of excess differential countervailing duty paid by MPS Telecom Private Limited ("Erstwhile Entity") merged into Optiemus Infracom Limited ("Company") w.e.f. April 30, 2018. The said refund has been issued vide orders (i) CUS/RFD/460/2023-RFD-O/o Pr Commr-CUS-ACC(I)-Del; (ii) CUS/RFD/461/2023-RFD-O/o Pr Commr-CUS-ACC(I)-Del; (iii) CUS/RFD/462/2023-RFD-O/o Pr Commr-CUS-ACC(I)-Del; (iv) CUS/RFD/463/2023-RFD-O/o Pr Commr-CUS-ACC(I)-Del; (v) CUS/RFD/464/2023-RFD-O/o Pr Commr-CUS-ACC(I)-Del dated April 2024 to the extent of ₹ 4,475.18 Lacs.

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.

Responsibility of management and TCWG for financial statement

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, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 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 were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

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

   c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (iv) and (v) contain any material mis-statement.

   v) The company has not declared but has paid interim dividend during the year which is not in contravention of the provisions of section 123 of the Companies Act, 2013

   vi) The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023. Based on our examination, which included test checks, the

Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

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, to the extent applicable.

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

Mukesh Goel
Partner
ICAI Membership Number: 094837
UDIN: 24094837BJZWZT2829

Place: Noida, Uttar Pradesh
Date: May 29, 2024

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, 2024 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, 2024, 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: 24094837BJZWZT2829

Place: Noida, Uttar Pradesh
Date: May 29, 2024

ANNEXURE "B"

Annexure 'B' to the Independent Auditor's Report

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

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 no intangible assets during the financial year.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified once in every one to three years. In accordance with this programme, all property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and nature of its assets. No 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
Piece of agricultural land measuring 1 Bigha 4 Biswas out of Khasra No. 84/12, situated in the revenue estate of Village Mundka, Delhi	₹ 14.04 Lacs	Telemart Communication India Private Limited (TCIPL)	N.A.	31/03/2008-Till Date	Amalgamation of TCIPL with Akanksha Cellular Limited and later name change of Akanksha Cellular 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, 2024 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 and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working limits in excess of five crore rupees in aggregate from banks and financial institutions on the basis of security of current assets during the current year. Accordingly, clause 3(ii)(b) of the Order is not applicable to 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	₹ 2,121.24 Lacs	₹ 14,718.41 Lacs

(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 Lacs	₹ 2,698.20 Lacs

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 Lacs)

Particulars	All Parties	Promoters	Related Parties
Aggregate of Loans / advances in nature of loan			
- Repayable on demand	17,416.61	-	14,718.41
- Agreement does not specify any terms or period of repayment	-	-	-
Total Loans	**17,416.61**	**-**	**14,718.41**

(Figures in INR Lacs)

Particulars	All Parties	Promoters	Related Parties
% 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 Sections 185 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, 2024 for a period of more than 6 months from the date they became payable.

   b) Details of statutory dues referred to in sub – clause (a) above which have not been deposited as on March 31, 2024 on account of disputes are given below:

Name of the statute	Nature of the dues	Period (A.Y.)	Amount (In Lacs)	Forum where dispute is pending
Sales Tax / VAT, Chandigarh	Central Sales Tax	2014-15	1.62	VAT Department
Sales Tax / VAT, Haryana	Central Sales Tax	2013-14	20.41	Tribunal
Sales Tax / VAT, Haryana	Central Sales Tax	2014-15	5.09	Tribunal
Sales Tax / VAT, Haryana	Central Sales Tax	2015-16	7.45	Tribunal
Sales Tax / VAT, Bihar	Central Sales Tax	2011-12	29.19	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, Karnataka	Central Sales Tax	2011-12	31.12	High Court

Name of the statute	Nature of the dues	Period (A.Y.)	Amount (In Lacs)	Forum where dispute is pending
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	21.08	Tribunal
Sales Tax / VAT, Madhya Pradesh	Central Sales Tax	2015-16	53.00	Tribunal
Sales Tax / VAT, Madhya Pradesh	Central Sales Tax	2017-18	12.55	Tribunal
Sales Tax / VAT, Rajasthan	Central Sales Tax	2017-18	11.83	Tribunal
Sales Tax / VAT, Madhya Pradesh	Central Sales Tax	2017-18	12.31	Tribunal
Sales Tax / VAT, Andhra Pradesh	Central Sales Tax	2015-16	13.29	High Court
Service Tax	Service Tax	2014-18	490.92	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 no dues payable 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 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) (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

(b) There is no unspent amount toward Corporate Social Responsibility (CSR) on ongoing project as at the end of the previous financial year, requiring a transfer to a Special account within a period of 30 days from the end of the said financial year in compliance with the provision of section 135(6) of the Act. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable for the year.

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: 24094837BJZWZT2829

Place: Noida, Uttar Pradesh
Date: May 29, 2024

OPTIEMUS INFRACOM LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2024

(₹ in Lacs)

Particulars	Note No.	As at 31-Mar-24	As at 31-Mar-23
ASSETS			
(1) Non - current assets			
(a) Property, plant and equipment	3	24.94	22.64
(b) Investment property	4	14.04	98.04
(c) Financial assets	5		
(i) Investments	5 (a)	14,566.44	13,618.87
(ii) Other financial assets	5 (b)	382.53	362.88
(d) Deferred tax assets (net)	6	-	-
(e) Other non - current assets	7	-	1,173.11
Total non - current assets (A)		**14,987.95**	**15,275.54**
(2) Current assets			
(a) Inventories	8	88.52	94.51
(b) Financial assets	9		
(i) Investments	9 (a)	-	27.78
(ii) Trade receivables	9 (b)	19,264.95	26,444.93
(iii) Cash and cash equivalents	9 (c)	340.35	252.44
(iv) Bank balances other than (iii) above	9 (d)	17.87	12.00
(v) Loans	9 (e)	15,392.96	13,946.27
(vi) Other financial assets	9 (f)	5,045.05	2,796.97
(c) Current tax assets (net)		243.01	359.63
(d) Other current assets	10	173.27	149.32
Total current assets (B)		**40,565.98**	**44,083.85**
Total assets (A+B)		**55,553.93**	**59,359.39**
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	11	8,585.72	8,585.72
(b) Other equity		33,647.07	32,436.34
Total Equity (C)		**42,232.79**	**41,022.06**
Liabilities			
(1) Non - current liabilities			
(a) Provisions	12	7.78	8.19
(b) Deferred tax liabilities (net)	6	259.53	37.60
Total non - current liabilities (D)		**267.31**	**45.79**

(₹ in Lacs)

Particulars	Note No.	As at 31-Mar-24	As at 31-Mar-23
(2) Current liabilities			
(a) Financial liabilities	13		
(i) Trade payables	13 (a)		
(a) total outstanding dues of micro enterprises and small enterprises; and		0.03	0.33
(b) total outstanding dues of creditors other than micro enterprises and small enterprises.		12,130.83	18,045.00
(ii) Other financial liabilities (other than those specified in item (i))	13 (b)	70.15	38.75
(b) Other current liabilities	14	184.96	135.64
(c) Provisions		19.39	2.00
(d) Current tax liabilities (net)		648.47	69.82
Total current liabilities (E)		**13,053.83**	**18,291.54**
Total liabilities (D+E)		**13,321.14**	**18,337.33**
Total Equity and Liabilities		**55,553.93**	**59,359.39**
See accompanying notes forming part of standalone Ind AS financial statements	1 to 38		

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

Place: Noida (Uttar Pradesh)
Date: May 29, 2024

Parveen Sharma
Chief Financial Officer
PAN: ATWPS6301D

Vikas Chandra
Company Secretary
PAN: AFGPC4820F

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

₹ in Lacs except Earning Per Share

	Particulars	Notes	For the year ended 31-Mar-24	For the year ended 31-Mar-23
I	Revenue from operations	15	64,442.53	59,727.15
II	Other income	16	2,336.32	4,650.33
III	**Total income (I+II)**		**66,778.85**	**64,377.48**
IV	**Expenses**			
	- Purchase of traded goods	17	57,131.38	54,311.70
	- (Increase)/ decrease in inventories of traded goods	18	5.99	245.02
	- Employee benefits expense	19	555.78	478.94
	- Finance cost	20	26.46	97.87
	- Depreciation and amortization expense	21	10.74	3.32
	- Other expenses	22	5,480.00	4,975.57
	Total Expenses (IV)		**63,210.35**	**60,112.42**
V	**Profit / (Loss) before exceptional items and tax (III-IV)**		3,568.50	4,265.06
VI	Exceptional Items		-	-
VII	**Profit / (Loss) before tax (V-VI)**		**3,568.50**	**4,265.06**
VIII	Tax expense:	6		
	(1) Current Tax		(834.54)	(307.77)
	(2) Adjustment of tax related to earlier years		(8.73)	277.94
	(3) Deferred Tax		(221.93)	(754.99)
IX	**Profit / (Loss) for the period from continuing operations (VII-VIII)**		**2,503.30**	**3,480.25**
X	Other Comprehensive Income			
	A. (i) Items that will not be reclassified to profit or loss		(4.70)	(0.74)
	(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-24	For the year ended 31-Mar-23
XI Total comprehensive income for the period (IX + X)		**2,498.60**	**3,479.50**
(Comprising Profit/(Loss) and Other Comprehensive Income for the period)			
XII Earnings per equity share (for continuing operation) :	23		
Basic		2.91	4.05
XIII Earnings per equity share (for continuing operation) :	23		
Diluted		2.91	4.04
See accompanying notes forming part of standalone Ind AS financial statements	1 to 38		

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 29, 2024

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

₹ in Lacs

Particulars	Year ended 31-Mar-24	Year ended 31-Mar-23
A Cash flow from operating activities		
Profit before tax from		
Continuing operations	3,568.50	4,265.06
Profit before tax	**3,568.50**	**4,265.06**
Adjustments to reconcile profit before tax to net cash flows :		
Depreciation of property, plant and equipment	10.74	3.32
Bad debts and advances written off	3,927.87	4,241.77
Provision for doubtful loans	674.55	-
Provision for doubtful debtors	18.07	-
Provision of Gratuity made	7.91	8.97
Loss on sale of current investment	2.24	-
Investments written off	1.00	0.12
Finance costs (including fair value change in financial instruments)	26.46	97.87
Foreign exchange gain/ loss	(19.42)	8.18
Profit on sale of investment property	(1.00)	-
Profit on sale of property, plant and equipment	(2.34)	(0.67)
Excess liabilities written back	(16.24)	(2,270.88)
Interest income	(1,359.13)	(1,464.75)
Fair value gain on financial instruments at fair value through profit or loss	(937.09)	(914.03)
Operating profit before working capital changes	**5,902.12**	**3,974.96**
Working capital adjustments :		
(Increase)/ Decrease in trade and other receivables and prepayments	2,115.48	(9,814.16)
(Increase)/Decrease in inventories	5.99	245.03
Increase/(Decrease) in trade and other payables and provision	(5,793.72)	6,564.13
Cash generated from operations	**2,229.87**	**969.96**
Income Tax Paid	(147.99)	(584.09)
Net cash flow generated from operating activities (A)	**2,081.88**	**385.87**
B Cash flow from investing activities		
Acquisition of property, plant and equipment and intangible assets	(16.03)	(11.94)
Proceeds from sale of property, plant and equipment	5.32	3.28
Proceeds from sale of investment property	84.99	-
Acquisition of investment in subsidiary including advances	(11.48)	(0.19)
Proceeds from fixed deposits with original maturities more than 3 months (net)	(5.87)	478.99
Repayment of loans received / (loans given)	(2,121.24)	(868.68)
Redemption of current investment	25.54	-
Interest received	1,359.13	1,488.92
Net cash flow generated from/(used in) investing activities (B)	**(679.64)**	**1,090.38**

₹ in Lacs

Particulars	Year ended 31-Mar-24	Year ended 31-Mar-23
C Cash flow from financing activities		
Issue of Equity share capital	-	4.30
Interim Dividend paid	(1,287.87)	-
Proceeds from / (repayment) of short-term borrowings (net)	-	(1,837.96)
Finance costs paid	(26.46)	(97.87)
Security premium reserve	-	110.51
Net cash flow generated from/(used in) financing activities (C)	**(1,314.33)**	**(1,821.02)**
Net (decrease)/increase in cash & cash equivalents [(A)+(B)+(C)]	**87.91**	**(344.77)**
Cash and cash equivalents at the beginning of the year	252.44	597.21
Cash and cash equivalents at the end of the year	**340.35**	**252.44**
Components of cash and cash equivalents		
Balances with banks in current accounts	339.76	252.15
Cash on hand	0.59	0.29
	340.35	**252.44**

See accompanying notes forming part of standalone Ind AS financial statements 1 to 38

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

Place: Noida (Uttar Pradesh)
Date: May 29, 2024

Parveen Sharma
Chief Financial Officer
PAN: ATWPS6301D

Vikas Chandra
Company Secretary
PAN: AFGPC4820F

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2024

(1) Current reporting period

(A) Equity share capital ₹ in Lacs

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
8,585.72	-	8,585.72	-	**8,585.72**

(B) Other equity ₹ in Lacs

Particulars	Reserves and Surplus				Total
	General reserve	Security premium reserve	Retained earnings	Equity settled employee benefit reserve	
As at April 01, 2023	**260.93**	**110.51**	**32,064.90**	**-**	**32,436.34**
Add: Profit for the year	-	-	2,503.30	-	2,503.30
Add: Share based payment expenses - own share	-	-	-	-	-
Add: Share based payment expenses - subsidiary share	-	-	-	-	-
Add: other comprehensive income	-	-	(4.70)	-	(4.70)
Add: Transfer from ESOP reserve on exercise of employee stock option	-	-	-	-	-
Less: Issue of equity share	-	-	-	-	-
Less: Dividend Paid	-	-	(1,287.87)	-	(1,287.87)
Less: Transfer to security premium account on exercise of employee stock option	-	-	-	-	-
Total comprehensive income	**-**	**-**	**1,210.73**	**-**	1,210.73
As at March 31, 2024	**260.93**	**110.51**	**33,275.63**	**-**	**33,647.07**

(2) Previous reporting period

(A) Equity share capital ₹ in Lacs

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	4.30	**8,585.72**

(B) Other Equity **₹ in Lacs**

Particulars	Reserves and Surplus				Total
	General reserve	Security premium reserve	Retained earnings	Equity settled employee benefit reserve	
As at April 01, 2022	**260.93**	**-**	**28,585.39**	**-**	**28,846.32**
Profit for the year	-	-	3,480.25	-	3,480.25
Add: Share based payment expenses - Own Share	-	-	-	61.94	61.94
Add: Share based payment expenses - Subsidiary Share	-	-	-	52.87	52.87
Add: Other Comprehensive Income	-	-	(0.74)	-	(0.74)
Add: Transfer from ESOP reserve on exercise of employee stock option	-	110.51	-	-	110.51
Less: Issue of equity share	-	-	-	(4.30)	(4.30)
Less: Transfer to security premium account on exercise of employee stock option	-	-	-	(110.51)	(110.51)
Total Comprehensive Income	-	-	3,479.51	-	3,479.51
As at March 31, 2023	**260.93**	**110.51**	**32,064.90**	**-**	**32,436.34**

* 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) **Securities Premium:** The securities premium account is used to record the premium on issue of shares and is utilised in accordance with the provisions of the Companies Act, 2013.

(c) **General Reserve:** The general reserve is used from time to time to transfer profits from retained earnings for appropriation purposes, as the same is created by transfer from one component of equity to another.

(d) **Equity Settled Employee Benefit Reserve:** The equity settled employee benefit reserve is used to recognise the compensation related to share based awards issued to employees under Company's Share based payment scheme.

Summary of significant accounting policies Note 02

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 29, 2024

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 TO THE STANDALONE IND AS FINANCIAL STATEMENTS AS AT MARCH 31, 2024

(Amounts in Indian National Rupee (INR) Lacs, unless stated otherwise)

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 board on May 29, 2024.

2. Material 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 Material 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,or
- held primarily for the purpose of trading,or
- 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, or
- it is held primarily for the purpose of trading, or
- 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.

Research and Development (R&D)

It involve specific guidelines for recognizing, measuring, and disclosing research and development costs as per the guidance of Ind AS -38 Intangible asset. Key aspects of the policy are:

a) Research Phase

Expenditure on research (or on the research phase of an internal project) shall be recognized as an expense when it is incurred. Research costs cannot be capitalized as an intangible asset. Research activities are original and planned investigation undertaken with the prospect of gaining new scientific or technical knowledge and understanding.

b) Development Phase

An intangible asset arising from the development (or from the development phase of an internal project) shall be recognized if, and only if, an entity can demonstrate all of the following:

1. **Technical Feasibility:** The technical feasibility of completing the intangible asset so that it will be available for use or sale.
2. **Intention to Complete:** The intention to complete the intangible asset and use or sell it.
3. **Ability to Use or Sell:** The ability to use or sell the intangible asset.
4. **Future Economic Benefits:** How the intangible asset will generate probable future economic benefits. Among other things, the entity can demonstrate the existence of a market for the output of the intangible asset or the intangible asset itself or, if it is to be used internally, the usefulness of the intangible asset.
5. **Availability of Resources:** The availability of adequate technical, financial, and other resources to complete the development and to use or sell the intangible asset.
6. **Ability to Measure Expenditure Reliably:** The ability to measure reliably the expenditure attributable to the intangible asset during its development.

   If these conditions are not met, development expenditure should be recognized as an expense when it is incurred.

2.2.8 Investment property

Recognition and Measurement

Investment properties are properties (land or buildings or both) held to earn rentals or for capital appreciation or both, rather than for:

- Use in the production or supply of goods or services or for administrative purposes, or
- Sale in the ordinary course of business.

Investment properties are measured initially at cost, including transaction costs. The cost of a purchased investment property comprises its purchase price and any directly attributable expenditure (such as professional fees for legal services, property transfer taxes, and other transaction costs).

Subsequent Measurement

After initial recognition, investment properties are measured at cost less accumulated depreciation and any accumulated impairment losses. The Company uses the cost model for subsequent measurement as prescribed by Ind AS 40.

Depreciation

Depreciation on investment property is provided on a straight-line basis over the estimated useful life. The useful lives and residual values are reviewed at each reporting date and adjusted, if necessary. The useful life of buildings is determined based on the period over which they are expected to be available for use by the Company.

Transfers

Transfers to or from investment property are made when, and only when, there is a change in use, evidenced by:

- Commencement of owner-occupation, for a transfer from investment property to owner-occupied property;
- Commencement of development with a view to sale, for a transfer from investment property to inventories;
- End of owner-occupation, for a transfer from owner-occupied property to investment property; or
- Commencement of an operating lease to another party, for a transfer from inventories to investment property.

Disposal

An investment property is derecognized on disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from its disposal. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the period in which the property is derecognized.

Fair Value Disclosure

The fair value of investment properties in the financial statements (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.

Impairment

The Company assesses at each reporting date whether there is any indication that an investment property may be impaired. If any such indication exists, the Company estimates the recoverable amount of the investment property. An impairment loss is recognized for the amount by which the carrying amount of the investment property exceeds its recoverable amount.

Presentation and Disclosure

Investment properties are presented as a separate line item in the balance sheet. Detailed disclosures about investment properties are made in accordance with Ind AS 40, including the amounts recognized in profit or loss, restrictions on the realizability of investment property, and contractual obligations to purchase, construct, or develop investment properties or for repairs, maintenance, or enhancements.

2.2.9 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.

2.2.10 Financial instruments

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

i. Financial assets

Initial recognition and measurement

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

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

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

- Investments

- Cash
- Bank Balances
- Trade Receivables
- Loans

Subsequent measurement

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

Financial assets at FVTPL or FVTOCI

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

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

Financial assets at amortised cost

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

De-recognition

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

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

Impairment of Financial Assets

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

Credit Losses are the difference between all contractual cash flows that are due to the company in accordance with the contract and all the cash flows that the company expects to receive (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 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.

2.2.11 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 at bank and on hand 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.

2.2.12 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 shorter 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 uses 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 company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term. The company 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.

2.2.13 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.

2.2.14 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.

2.2.15 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 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 funded 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.

2.2.16 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, 2024, the Company has granted Nil (March 31, 2023 – 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, 2024 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.

NRC meeting was held on July 26, 2023, where it was decided to annul the remaining unvested ESOPs which were surrendered to the Company which were not exercised. Therefore no effect on diluted EPS will arise for the year ended March 31, 2024,

2.2.17 Dividend

The final dividend on shares is recorded as a liability on the date of approval by the shareholders and Interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors. Income tax consequences of dividends on financial instruments classified as equity will be recognized according to where the entity originally recognized those past transactions or events that generated distributable profits.

The company declares and pays dividends in Indian Rupees. Companies are required to pay/ distribute dividend after deducting applicable taxes. The remittance of dividends outside India is governed by Indian law on foreign exchange and is also subject to withholding tax at applicable rates.

2.2.18 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.

2.2.19 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.

2.2.20 Inventories

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

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

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

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

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

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

2.2.21 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.

2.2.22 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.

2.2.23 Contingent Liabilities

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

2.3 Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

3. 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, 2022	-	-	-	-	7.58	661.19	668.77
Additions	-	-	-	0.42	2.03	9.49	11.94
Disposals	-	-	-	-	-	126.18	126.18
As at March 31, 2023 (12 Months)	**-**	**-**	**-**	**0.42**	**9.61**	**544.50**	**554.53**
Additions	0.14	-	-	-	15.89	-	16.03
Disposals	-	-	-	-	-	147.75	147.75
As at March 31, 2024 (12 Months)	**0.14**	**-**	**-**	**0.42**	**25.50**	**396.75**	**422.81**
Depreciation and Impairment							
As at April 01, 2022	-	-	-	-	7.32	644.81	652.13
Depreciation charge for the period	-	-	-	0.04	0.23	3.05	3.32
Disposals	-	-	-	-	-	123.56	123.56
As at March 31, 2023 (12 Months)	**-**	**-**	**-**	**0.04**	**7.55**	**524.30**	**531.89**
Depreciation charge for the period	0.07	-	-	0.17	7.53	2.97	10.74
Impairment	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	144.76	144.76
As at March 31, 2024 (12 Months)	**0.07**	**-**	**-**	**0.21**	**15.08**	**382.51**	**397.87**
Net book value							
As at March 31, 2024 (12 Months)	**0.07**	**-**	**-**	**0.21**	**10.42**	**14.24**	**24.94**
As at March 31, 2023 (12 Months)	-	-	-	0.38	2.06	20.20	22.64
As at March 31, 2022 (12 Months)	-	-	-	-	0.25	16.39	16.64

The company has no restrictions on the realisability of its property, plant & equipment and no contractual obligations to purchase, construct or develop property, plant & equipment or repairs, maintenance and enhancements.

4. INVESTMENT PROPERTY

₹ in Lacs

Particulars	Land	Building & Infrastructure	Total
Gross carrying amount			
Opening balance as at April 01, 2022	98.04	-	98.04
Additions	-	-	-
Disposals	-	-	-
Closing balance as at March 31, 2023	**98.04**	**-**	**98.04**
Additions	-	-	-
Disposals	84.00	-	84.00
Closing balance as at March 31, 2024	**14.04**	**-**	**14.04**
Depreciation and Impairment			
Opening balance as at April 01, 2022	-	-	-
Depreciation charge for the year	-	-	-
Disposals	-	-	-
Closing balance as at March 31, 2023	**-**	**-**	**-**
Depreciation charge for the year	-	-	-
Disposals	-	-	-
Closing balance as at March 31, 2024	**-**	**-**	**-**
Net block			
As at March 31, 2024	**14.04**	**-**	**14.04**
As at March 31, 2023	98.04	-	98.04
As at March 31, 2022	98.04	-	98.04

Information regarding income and expenditure of investment property

₹ in Lacs

Particulars	As at 31-Mar-24	As at 31-Mar-23
Rental income derived from investment property	-	-
Direct operating expenses (including repairs and maintenance) arising from investment properties that generates rental income	-	-
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	-	-
Less : Depreciation	-	-
Profit arising from investment properties before indirect expenses	**-**	**-**

As on March 31, 2024, the company's investment property consist of one property in India, situated at Village Mundka, Delhi. The property detail is given as hereunder:

Property Description	*Property Address*
Agricultural Land measuring 1 Bigha 4 Biswas	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. 2023-24 and F.Y. 2022-23, 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.

The title deeds of the said investment property has been held by IndusInd Bank as a collateral security against borrowing of M/s. Optiemus Infracom Limited vide sanction letter IBL/CAD North/2019-20/0198 dated April 26, 2019, the said title deeds are due to be released from bank and will be released in due course of time.

5. NON-CURRENT FINANCIAL ASSETS

₹ in Lacs

Particulars	As at 31-Mar-24	As at 31-Mar-23
(a) Investments		
Unquoted equity instruments		
Investments at cost (fully paid)		
Investment in equity instruments		
Subsidiaries : (Refer note 30)		
• **Optiemus Infracom (Singapore) Pte Ltd.**		
1 (March 31, 2023: 1) equity shares of 1 Singapore Dollar	0.00	0.00
5,000 (March 31, 2023: 5,000) ordinary shares @1 SGD	0.10	0.10
22,86,000 (March 31, 2023: 22,86,000) ordinary shares @1 USD	66.85	66.85
Net of provision for dimunition in value of ₹ 1,272.08 lacs (2023 - ₹ 1,272.08 lacs)		
• **Optiemus Electronics Limited**		
1,11,00,000 (March 31, 2023: 1,11,00,000) equity shares of ₹ 10 each fully paid up	1,110.00	1,110.00
27,60,000 (March 31, 2023: 27,60,000) equity shares of ₹ 10 each fully paid up	124.20	124.20
16,33,986 (March 31, 2023: 16,33,986) equity shares of ₹ 10 each fully paid up	5,000.00	5,000.00
• **GDN Enterprises Private Limited**		
25,10,000 (March 31, 2023: 25,10,000) equity shares of ₹ 10 each fully paid up	1,255.19	1,255.19
• **Troosol Enterprises Private Limited**		
6,000 (March 31, 2023: 6,000) equity shares of ₹ 10 each fully paid up	0.60	0.60

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

₹ in Lacs

Particulars	As at 31-Mar-24	As at 31-Mar-23
• **FineMS Electronics Private Limited**		
6,00,000 (March 31, 2023: 6,00,000) equity shares of ₹ 10 each fully paid up	-	-
Net of provision for dimunition in value of ₹ 60 lacs (2023 - ₹ 60 lacs)		
• **Bharat Innovative Glass Technologies Private Limited** #	11.48	-
1,14,800 (March 31, 2023: Nil) equity shares of ₹ 10 each fully paid up		
Investments at fair value through profit or loss		
Investment in equity instruments		
• **Teleecare Network India Private Limited**		
1,59,34,200 (March 31, 2023: 1,59,34,200) equity shares of ₹ 10 each fully paid up	6,987.15	6,056.59
• **Ilumi Solution Inc**		
9,66,620 (March 31, 2023: 9,66,620) equity shares of US$ 0.00001 each fully paid up	-	-
Net of provision for dimunition in value of ₹ 478.84 lacs (2023 - ₹ 478.84 lacs)		
• **Travancore Marketing Private Limited**		
11,000 (March 31, 2023: 11,000) equity shares of ₹ 10 each fully paid up	0.08	0.08
Quoted equity instruments		
Investment in equity instruments		
• **Arvind Remedies Limited**		
10,000 (March 31, 2023: 10,000) equity shares of ₹ 10 each fully paid up	0.47	0.47
Net of provision for dimunition in value of ₹ 5.16 lacs (2023 - ₹ 5.16 lacs)		
• **GTL Infrastructure Limited**		
1,974 (March 31, 2023: 1,974) equity shares of ₹ 10 each fully paid up	0.03	0.01
Net of provision for dimunition in value of ₹ 0.54 lacs (2023 - ₹ 0.55 lacs)		
• **IKF Technologies Limited**		
2,20,000 (March 31, 2023: 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 lacs (2023 - ₹ 33.82 lacs)		
• **Cybele Industries Limited**		
25,000 (March 31, 2023: 25,000) equity shares of ₹ 10 each fully paid up	9.70	4.19
Net of provision for dimunition in value of ₹ 1.19 lacs (2023 - ₹ 6.70 lacs)		

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

₹ in Lacs

Particulars	As at 31-Mar-24	As at 31-Mar-23
Investment in partnership firm		
• **WIN Technology** Net of provision for dimunition in value of ₹ 361.12 lacs	-	-
	14,566.44	**13,618.87**
Aggregate amount of quoted investments and market value thereof	**10.79**	**5.27**
Aggregate amount of unquoted investments	**14,555.65**	**13,613.60**
Aggregate amount of impairment in value of investments	**2,212.75**	**2,218.28**

<u>**Notes:**</u>

(•) Investments are shown at value net of provision for diminution.

(•) #The company has provided an advance payment to M/s. Bharat Innovative Glass Technologies Private Limited as part of an investment agreement established under a Joint Venture between M/s Optiemus Infracom Limited (OIL) and M/s. Corning International Corporation, with a shareholding ratio of 70:30 respectively. As at the end of current financial year allotment of shares has not occurred, but being initial subscribers to the Memorandum of Association of the investee (i.e. M/s. Bharat Innovative Glass Technologies Private Limited), this has been considered as deemed allotment and not as share application money pending allotment.

(•) In accordance with IND AS 109, the company has assessed its investments in associates at fair value through profit and loss (FVTPL). The fair value of the investment in M/s. Teleecare Networks India Private Limited has been valued by an independent valuer at ₹ 43.85/- per share, reflecting an increase from previously recorded fair value of ₹ 38.00/- per share. As a result, fair value gain of ₹ 930.56 lacs has been recognized in the statement of profit and loss for the period.

Particulars	As at 31-Mar-24	As at 31-Mar-23
(b) Other financial assets		
Security Deposits*		
Security deposits - considered good	4.21	0.01
Security deposits - considered doubtful	300.00	300.00
	304.21	**300.01**
Less: provision for doubtful deposits	-	-
	304.21	**300.01**
Bank deposits with remaining maturity of more than 12 months#	78.32	62.87
	78.32	**62.87**
	382.53	**362.88**

*Security deposit includes deposit of ₹ 300 lacs 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 has registered a complaint (FIR) with the Deputy Commissioner of Police, Economic Offence Wing - Delhi Police dated May 20, 2022 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 not undertaken to credit impair such deposit.		
# Bank deposits with remaining maturity of more than 12 months includes fixed deposits amounting to ₹ 78.32 lacs (March 31, 2023 : ₹ 62.87 lacs) related to assessments of sales tax/ VAT for various years made with the several government departments of different states and have a restriction on its use and realisability.		

6. INCOME TAXES

The major components of income tax expense for the period ended March 31, 2024 and March 31, 2023 are:

Profit or loss section ₹ in Lacs

Particulars	As at 31-Mar-24	As at 31-Mar-23
Current tax:		
Current income tax charge	(843.27)	(29.83)
Deferred tax:		
Relating to origination and reversal of temporary differences	(221.93)	(754.99)
Income tax expense reported in the statement of profit and loss	**(1,065.20)**	**(784.82)**

Other comprehensive income section ₹ in Lacs

Particulars	As at 31-Mar-24	As at 31-Mar-23
Net loss/(gain) on remeasurements of defined benefit plans	(4.70)	(0.74)
Income tax charged to OCI	**(4.70)**	**(0.74)**

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for March 31, 2024 and March 31, 2023:

₹ in Lacs

Particulars	As at 31-Mar-24	As at 31-Mar-23
Accounting profit before tax from:		
Profit from continuing operation before income tax expense	3,568.50	4,265.06
Total profit for the year	**3,568.50**	**4,265.06**
At India's statutory income tax rates	(834.54)	(307.77)
Adjustments in respect of current income tax of previous years	(8.73)	277.94
Non-deductible expenses and losses	(221.93)	(754.99)
Others	-	-
Income tax expense reported in the statement of profit and loss	**(1,065.20)**	**(784.82)**

Deferred tax expense/(income): ₹ in Lacs

Particulars	As at 31-Mar-24	As at 31-Mar-23
Accelerated depreciation for tax purposes	(9.96)	(9.37)
Expenditure charged to the statement of profit or loss in the current year but allowed for tax purposes on payment basis	(0.10)	(13.33)
Fair valuation of investments	(229.00)	(202.84)
Others	17.13	(529.45)
Deferred tax expense/(income)	**(221.93)**	**(754.99)**

Deferred tax asset/ (liability): ₹ in Lacs

Particulars	As at 31-Mar-24	As at 31-Mar-23
Fixed assets: Impact of difference between tax depreciation and depreciation/amortization charged for the financial reporting	12.75	22.71
Provision for diminution in the value of investments	506.28	493.70
Increase in the value of Teleecare shares	(802.89)	(573.89)
Provision for doubtful debts	22.37	17.82
Impact of other expenditure charged to the statement of profit or loss in the current year but allowed for tax purposes on payment basis	1.96	2.06
	(259.53)	**(37.60)**

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

Particulars	As at 31-Mar-24	As at 31-Mar-23
Opening balance as at April 01	**(37.60)**	**717.41**
Tax income/(expense) during the period recognised in profit or loss	(221.93)	(754.99)
Closing balance as at March 31	**(259.53)**	**(37.60)**

7. OTHER NON-CURRENT ASSETS

₹ in Lacs

Particulars	As at 31-Mar-24	As at 31-Mar-23
Capital advances	-	1,173.11
	-	**1,173.11**

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.

8. INVENTORIES

₹ in Lacs

Particulars	As at 31-Mar-24	As at 31-Mar-23
Traded goods*	88.52	94.51
	88.52	**94.51**

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

9. CURRENT FINANCIAL ASSETS

₹ in Lacs

Particulars	As at 31-Mar-24	As at 31-Mar-23
(a) Investments		
Investments at fair value through profit or loss		
Unquoted equity instruments		
SBI One India Fund		
Nil (March 31, 2023: 1,33,700) Units of ₹ 10 each	-	27.78
	-	**27.78**

(b) Trade Receivables

₹ in Lacs

Particulars	As at 31-Mar-24	As at 31-Mar-23
Trade receivables	19,263.65	20,989.72
Receivables from an associate	-	5,455.21
Receivables from other related parties	1.30	-
Total trade receivables	**19,264.95**	**26,444.93**

Break up of security details :

₹ in Lacs

Particulars	As at 31-Mar-24	As at 31-Mar-23
Trade receivables		
Unsecured, considered good	19,253.15	26,348.43
Trade receivables which have significant increase in credit risk	11.80	100.49
Trade receivables - credit impaired	88.86	66.81
	19,353.81	**26,515.73**
Impairment Allowance (allowance for bad and doubtful debts)		
Unsecured, considered good	-	(0.63)
Trade receivables which have significant increase in credit risk	-	(3.36)
Trade receivables - credit impaired	(88.86)	(66.81)
Total trade receivables	**19,264.95**	**26,444.93**

Trade receivables ageing schedule ₹ in Lacs

Particulars	As at March 31, 2024					
	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	19,253.15	-	-	-	-	19,253.15
(ii) Undisputed Trade receivables-which have significant increase in credit risk	-	-	-	-	-	-
(iii) Disputed Trade receivables - which have significant increase in credit risk	11.30	-	0.50	-	-	11.80
(iv) Disputed Trade receivables - credit impaired	20.13	-	1.67	-	67.06	88.86
	19,284.58	**-**	**2.17**	**-**	**67.06**	**19,353.81**

Trade receivables ageing schedule ₹ in Lacs

Particulars	As at March 31, 2023					
	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	21,211.85	369.64	-	-	4,766.93	26,348.42
(ii) Undisputed Trade receivables-which have significant increase in credit risk	92.68	0.08	-	1.02	-	93.78
(iii) Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	6.72	6.72
(iv) Disputed Trade receivables - credit impaired	-	-	-	-	66.81	66.81
	21,304.53	**369.72**	**-**	**1.02**	**4,840.46**	**26,515.73**

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.
- For terms and conditions relating to related party receivables, refer note no. 24.
- 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-24	As at 31-Mar-23
Balances with banks in current accounts	327.65	252.15
Unpaid dividend account	12.11	-
Cash on hand	0.59	0.29
	340.35	**252.44**

* There are no restrictions with regard to cash and cash equivalents as at the end of the reporting period and prior period except unpaid dividend account.

(d) Bank balances other than cash & cash equivalents

₹ in Lacs

Particulars	As at 31-Mar-24	As at 31-Mar-23
Deposits with maturity of less than 12 months	17.87	12.00
	17.87	**12.00**

Notes:

- Bank deposits with maturity of less than 12 months includes fixed deposits amounting to related to assessments of sales tax/ VAT for various years made with the several government departments of different states and have a restriction on its use and realisability.
- 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-24	As at 31-Mar-23
Loans to related parties		
Loans receivables considered good - unsecured	14,718.41	12,597.17
	14,718.41	**12,597.17**
Less: provision for doubtful loans	-	-
	14,718.41	**12,597.17**
Loans to others		
Loans receivables considered good - Unsecured	-	-
Loans receivables credit impaired	2,698.20	2,698.20
Less: provision for doubtful loans	(2,023.65)	(1,349.10)
	15,392.96	**13,946.27**

(f) Other financial assets ₹ in Lacs

Particulars	As at 31-Mar-24	As at 31-Mar-23
Security Deposits		
Security deposits - considered good*	256.04	214.07
	256.04	**214.07**
Less: provision for doubtful deposits	-	-
	256.04	**214.07**
Interest receivable on loans & advances	313.75	-
Other recoverables**	4,475.26	2,582.90
	4,789.01	**2,582.90**
	5,045.05	**2,796.97**

* 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.

** Other recoverables include refund of additional CVD paid in excess by MPS Telecom Private Limited (merged with Optiemus Infracom Limited w.e.f. April 30, 2018). The said refund has been issued vide orders (i) CUS/RFD/460/2023-RFD-O/o Pr Commr-CUS-ACC(I)-Del; (ii) CUS/RFD/461/2023-RFD-O/o Pr Commr-CUS-ACC(I)-Del; (iii) CUS/RFD/462/2023-RFD-O/o Pr Commr-CUS-ACC(I)-Del; (iv) CUS/RFD/463/2023-RFD-O/o Pr Commr-CUS-ACC(I)-Del; (v) CUS/RFD/464/2023-RFD-O/o Pr Commr-CUS-ACC(I)-Del dated April 2024 to the extent of ₹ 4,475.18 lacs.

10. OTHER CURRENT ASSETS

₹ in Lacs

Particulars	As at 31-Mar-24	As at 31-Mar-23
Advances to suppliers of goods or services	120.34	83.76
Advances to staff	0.25	0.13
Taxes and duties recoverable		
Considered good	39.37	30.28
Prepaid expenses	12.94	35.15
Imprest to staff	0.37	-
	173.27	**149.32**

11. EQUITY SHARE CAPITAL

₹ in Lacs

Particulars	As at 31-Mar-24	As at 31-Mar-23
Authorised share capital		
12,89,80,000 (March 31, 2023: 12,89,80,000; April 01, 2022: 12,89,80,000) equity shares of INR 10 each	12,898.00	12,898.00
	12,898.00	**12,898.00**
Issued, subscribed and fully paid-up shares		
8,58,57,191 (March 31, 2023: 8,58,57,191, April 01, 2022: 8,58,14,191) equity shares of INR 10 each	8,585.72	8,585.72
	8,585.72	**8,585.72**

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

Equity shares

Particulars	As at 31-Mar-24		As at 31-Mar-23	
	No.	₹ in Lacs	No.	₹ in Lacs
At the beginning of the period	8,58,57,191	8,585.72	8,58,14,191	8,581.42
Issued during the period	-	-	43,000	4.30
Outstanding at the end of the period	**8,58,57,191**	**8,585.72**	**8,58,57,191**	**8,585.72**

(b) Terms/rights attached to equity shares

The company has only one class of equity shares having par value of INR 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors, if any, 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-24		As at 31-Mar-23	
	No.	% holding	No.	% holding
Equity shares of ₹ 10 each fully paid				
GRA Enterprises Pvt. Ltd.	3,87,38,500	45.12%	3,87,38,500	45.12%
Mr. Ashok Gupta	57,54,894	6.70%	57,54,894	6.70%
Mrs. Renu Gupta	69,81,111	8.13%	69,81,111	8.13%
Mr. Deepesh Gupta	53,65,029	6.25%	53,65,029	6.25%
Mr. Neetesh Gupta	52,14,607	6.07%	52,14,607	6.07%

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, 2024

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	6.70%	0.00%
Total	**57,54,894**	**-**	**57,54,894**		

As at March 31, 2023

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	6.70%	0.00%
Total	**57,54,894**	**-**	**57,54,894**		

*** based on requirements of Schedule III**

12. PROVISIONS

₹ in Lacs

Particulars	As at 31-Mar-24	As at 31-Mar-23
(a) Provision for employee benefits		
(i) Gratuity (refer note 28)	7.78	8.19
	7.78	**8.19**

13. CURRENT FINANCIAL LIABILITIES

(a) Trade Payables

₹ in Lacs

Particulars	As at 31-Mar-24	As at 31-Mar-23
Total outstanding dues of micro enterprises and small enterprises *(refer note 29)*	0.03	0.33
Total outstanding dues of creditors other than micro enterprises and small enterprises	12,130.83	18,045.00
Total trade payables	**12,130.86**	**18,045.33**
Trade payables	1,350.90	18,045.33
Trade payables to related parties *(refer note 24)*	10,779.96	-
Total trade payables	**12,130.86**	**18,045.33**

Trade Payables Ageing Schedule

₹ in Lacs

Particulars	As at March 31, 2024				
	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	0.03	-	-	-	0.03
(ii) Others	12,130.60	0.23	-	-	12,130.83
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
	12,130.63	**0.23**	**-**	**-**	**12,130.86**

Trade Payables Ageing Schedule **₹ in Lacs**

Particulars	As at March 31, 2023				
	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	0.33	-	-	-	0.33
(ii) Others	18,043.95	-	-	-	18,043.95
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	1.05	1.05
	18,044.28	**-**	**-**	**1.05**	**18,045.33**

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 were no micro, small and medium enterprises, to whom the company owes dues, which are outstanding for more than 45 days during the year ended March 31, 2024. 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. *(Refer note 29)*

(b) Other Financial Liabilities **₹ in Lacs**

Particulars	As at 31-Mar-24	As at 31-Mar-23
(i) Other expenses payable	58.05	38.75
(ii) Unclaimed dividend*	12.11	-
	70.15	**38.75**

*Detailed information regarding the unclaimed dividends held in IndusInd bank is provided below:

₹ in Lacs

Dividend year	As at 31-Mar-24	As at 31-Mar-23
2022-23	12.11	-
	12.11	**-**

14. OTHER CURRENT LIABILITIES

₹ in Lacs

Particulars	As at 31-Mar-24	As at 31-Mar-23
(i) Advances from customers	23.09	108.67
(ii) Taxes and other statutory dues payable	161.87	26.97
	184.96	**135.64**

15. REVENUE FROM OPERATIONS

₹ in Lacs

Particulars	Year ended 31-Mar-24	Year ended 31-Mar-23
Sale of products	59,894.06	56,672.82
Other operating income*	4,548.47	3,054.33
Total revenue from operations	**64,442.53**	**59,727.15**
India	64,442.53	59,727.15
Outside India	-	-
Total revenue from operations	**64,442.53**	**59,727.15**
Timing of revenue recognition		
Goods transferred at a point in time	64,418.05	59,515.01
Services transferred over time	24.47	212.14
Total revenue from operations	**64,442.53**	**59,727.15**

* includes revenue from rendering of management services & refund of excess differential countervailing duty paid for the periods - (i) February 22, 2014 to March 26, 2014; (ii) April 01, 2014 to June 30, 2014; (iii) July 01, 2014 to September 30, 2014; (iv) October 01, 2014 to December 31, 2014 and (v) January 02, 2015 to February 18, 2015.

16. OTHER INCOME

₹ in Lacs

Particulars	Year ended 31-Mar-24	Year ended 31-Mar-23
Interest income*	1,359.13	1,464.75
Foreign exchange gain	19.42	-
Liabilities no longer required written back**	16.24	2,270.88
Fair value gain on financial instruments at fair value through profit or loss	937.09	914.03
Net gain on disposal of property, plant and equipment	2.34	0.67
Net gain on disposal of investment property	1.00	-
Rental income	1.10	-
	2,336.32	**4,650.33**

* Interest income includes interest on loan granted to wholly owned subsidiaries i.e. Optiemus Electronics Limited (OEL) and GDN Enterprises Private Limited (GDN) for the period 01-04-2023 to 31-03-2024.

** Includes amount written back in respect of balances which are no longer acknowledged as debt by the company.

17. PURCHASE OF TRADED GOODS

₹ in Lacs

Particulars	Year ended 31-Mar-24	Year ended 31-Mar-23
Purchases	57,131.38	54,311.70
	57,131.38	**54,311.70**

18. (INCREASE)/ DECREASE IN INVENTORY OF TRADED GOODS

₹ in Lacs

Particulars	Year ended 31-Mar-24	Year ended 31-Mar-23
Inventories of traded goods at the beginning of the year	94.51	339.53
Less: Inventories of traded goods at the end of the year	(88.52)	(94.51)
	5.99	**245.02**

19. EMPLOYEE BENEFITS EXPENSE

₹ in Lacs

Particulars	Year ended 31-Mar-24	Year ended 31-Mar-23
Salaries, wages and bonus	422.78	316.43
Director remuneration expense*	90.00	90.00
Gratuity expense (refer note 28)	7.91	8.23
Contribution to provident and other funds	10.38	8.88
Share based payment expense (refer note 34)	-	30.97
Staff welfare expenses	24.71	24.43
	555.78	**478.94**

* Director remuneration expenses incurred by the company are in accordance with section 197 of the Companies Act, 2013.

20. FINANCE COSTS

₹ in Lacs

Particulars	Year ended 31-Mar-24	Year ended 31-Mar-23
Borrowing costs	7.07	54.58
Interest on income tax*	19.39	43.29
	26.46	**97.87**

* Interest on income tax includes interest in default in payment of advance tax (under section 234B and 234C) on provisional basis for the assessment year 2024-2025 in accordance with the measurement and disclosure requirements of Ind - AS 12.

21. DEPRECIATION AND AMORTIZATION EXPENSE

₹ in Lacs

Particulars	Year ended 31-Mar-24	Year ended 31-Mar-23
Depreciation on property, plant and equipment [refer note 3]	10.74	3.32
	10.74	**3.32**

22. OTHER EXPENSES

₹ in Lacs

Particulars	Year ended 31-Mar-24	Year ended 31-Mar-23
Direct expenses		
Clearing and forwarding charges	10.80	-
Customs and other duties	102.40	120.79
Freight inward	1.41	19.26
Consumables	0.02	0.33
Others		
Business promotion expenses	1.62	6.52
Research & development expenses	221.02	-
Incentive and commission expenses	0.95	6.75
Rent expenses	38.18	41.31
Communication expenses	3.36	13.38
Power and fuel expenses	4.07	5.42
Travelling and conveyance expenses	80.24	21.18
Insurance premium expenses	19.25	18.70
Rates and taxes expenses	120.46	22.08
Directors sitting fee	24.80	19.00
Foreign exchange fluctuations (net)	-	8.18
Bad debts written off	3,927.87	4,241.77
Provision for doubtful loans	674.55	-
Provision for diminution in value of investments or values written off	1.00	0.12
Provision for doubtful debtors	18.07	-
Legal and professional expenses	160.33	365.53
Freight and cartage outward expenses	14.62	16.30
Licence fees and patent expenses	0.20	-
Printing and stationery expenses	3.13	6.71
Repair and maintenance expenses	1.86	2.46
Computer repairs and maintenance	5.98	9.47
Housekeeping and other office maintenance expenses	2.41	3.69
Warranty expenses	-	0.11
Payment to auditors (refer note below)*	8.30	8.73
Donations	1.55	-
Loss on sale of Investment	2.24	-
Festival expenses	13.72	4.85
Annual listing fees	7.66	7.20
Miscellaneous expenses	7.93	5.73
	5,480.00	**4,975.57**

*** Payment to Auditor** **₹ in Lacs**

Particulars	Year ended 31-Mar-24	Year ended 31-Mar-23
As auditors:		
Statutory audit fee	5.00	5.00
Tax audit fee	1.00	1.00
Limited reviews	1.20	1.20
In other capacities:		
Certification fee	0.80	1.25
Reimbursement of expenses	0.30	0.28
	8.30	**8.73**

23. EARNINGS PER SHARE

₹ in Lacs

Particulars	Year ended 31-Mar-24	Year ended 31-Mar-23
Net profit after tax attributable to equity shareholders		
Continued operations	2,498.60	3,479.50
Total operations	**2,498.60**	**3,479.50**
Weighted average number of equity shares	**8,58,57,191**	**8,58,57,191**
Earning Per share		
Basic EPS	2.91	4.05
Diluted EPS	2.91	4.04

24. 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
	:	GDN Enterprises Private Limited
	:	Bharat Innovative Glass Technologies Private Limited
Step Down Subsidiary	:	Optiemus Telecommunication 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 (formerly known as Besmarty Marketplace Private Limited)
	:	WIN Technology

: Teleecare Network (India) Private Limited
: MPS Telecom Retail Private Limited
: International Value Retail Private Limited
: Skyweb Infotech Limited

Key Managerial Personnel*

₹ in Lacs

Name	Position	Year ended 31-Mar-24	Year ended 31-Mar-23
Remuneration			
Ashok Gupta	Director	90.00	90.00
Vikas Chandra	Company Secretary	15.74	19.79
Parveen Sharma	Chief Financial Officer	29.38	29.46

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

₹ in Lacs

Particulars	Year ended 31-Mar-24	Year ended 31-Mar-23
Transactions during the year		
Sales of goods/ service (excluding GST)		
Teleecare Network (India) Private Limited	6.45	23.15
Optiemus Electronics Limited	-	0.20
International Value Retail Private Limited	-	200.00
Rental income		
Bharat Innovative Glass Technologies Private Limited	0.30	-
Skyweb Infotech Limited	0.45	-
Optiemus Telecommunication Private Limited	0.35	-
Rent expense		
Optiemus Electronics Limited	18.48	18.48
Other income		
GDN Enterprises Private Limited	472.24	-
Optiemus Electronics Limited	875.78	-
Teleecare Network (India) Private Limited	-	729.35
Purchases of goods (excluding GST)		
Teleecare Network (India) Private Limited	11,465.46	58.99
International Value Retail Private Limited	9,999.98	-
Optiemus Electronics Limited	9,840.56	-
GDN Enterprises Private Limited	3,859.58	-
Skyweb Infotech Limited	491.33	-
Loans given to the related party		
Optiemus Electronics Limited	2,302.06	-
GDN Enterprises Private Limited	6.38	1,844.95

₹ in Lacs

Particulars	Year ended 31-Mar-24	Year ended 31-Mar-23
Loans repaid by the related party		
Optiemus Electronics Limited	-	845.28
Troosol Enterprises Private Limited	18.72	-
Advance from customer		
Finems Electronics Private Limited	21.95	-
Advance to creditors		
GDN Enterprises Private Limited	-	(116.00)
Balances outstanding as on March 31, 2024		
Trade receivables		
Teleecare Network (India) Private Limited	-	5,455.21
Skyweb Infotech Limited	0.53	-
Optiemus Telecommunication Private Limited	0.41	-
Bharat Innovative Glass Technologies Private Limited	0.35	-
Advance from customer		
Finems Electronics Private Limited	21.95	-
Trade payable		
Optiemus Electronics Limited	5,402.69	-
GDN Enterprises Private Limited	4,807.99	-
Skyweb Infotech Limited	569.28	-
Interest Receivable		
Optiemus Electronics Limited	207.28	-
GDN Enterprises Private Limited	106.46	-
Loans given		
Optiemus Electronics Limited	9,724.00	7,421.94
GDN Enterprises Private Limited	4,994.41	4,988.03
Troosol Enterprises Private Limited	-	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.

25. RATIO ANALYSIS AND ITS ELEMENTS

Ratio	Numerator	Denominator	March 31, 2024	March 31, 2023	Variance (in %)
a) Current ratio	Current assets	Current liabilities	3.11	2.41	29%
b) Debt equity ratio	Total debt	Total equity	-	-	-
c) Debt service coverage ratio	Earnings available for debt services	Total interest and principal repayements	96.00	1.85	5089%
d) Return on Equity (ROE) / Return on investment ratio	Net profit after tax	Total equity	5.93%	8.48%	(30%)
e) Inventory turnover ratio	Cost of goods sold	Average inventory	624.36	251.39	148%
f) Trade receivables turnover ratio	Total credit sales	Average trade receivables	2.82	2.51	12%
g) Trade payables turnover ratio	Total credit purchases	Average trade payables	3.79	3.43	10%
h) Net capital turnover ratio	Total revenue from operations	Net working capital	2.34	2.32	1%
i) Net profit ratio	Net profit after tax	Total revenue from operations	3.88%	5.83%	(33%)
j) Return on capital employed	Earning before interest and taxes	Capital employed	2.99%	(0.70%)	(524%)

Reason for variance:

a) Change in ratio is due to decrease in current assets and current liability.

b) Not applicable

c) Change in ratio is due to decrease in Earnings available for debt services and Total interest and principal repayements.

d) Change in ratio is due to decrease in Net profit after tax and increase in total equity.

e) Change in ratio is due to increase in Cost of good sold and decrease in average inventory.

f) Not applicable

g) Not applicable

h) Not applicable

i) Changes is on account of decrease in net profit after tax and increase in total revenue from operation.

j) Change in ratio is due to increase in earning before interest and taxes and capital employed.

26. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures and the disclosure of contingent liabilities. 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 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. 2.2.19.

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. 28.

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.

27. 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, 2024 were as follows :

The foreign currency forward contracts	Currency	Amount in foreign currency	Amount ₹ in Lacs
Export Receivable	USD	26,392.68	21.99
Advance given to vendor	EURO	691.00	0.62

The foreign currency risks from financial instruments as of March 31, 2023 were as follows:

The foreign currency forward contracts	Currency	Amount in foreign currency	Amount ₹ in Lacs
Export Receivable	USD	26,392.68	21.85
Advance given to vendor	USD	88,000.00	72.86

Quantitative Information of Foreign Exchange Instruments Outstanding as at the Balance Sheet Date

The foreign currency risks from financial instruments as of March 31, 2024 were as follows:

The foreign currency forward contracts	Currency	Amount in foreign currency	Amount ₹ in Lacs
As on March 31, 2024	USD/EURO	Nil	Nil
As on March 31, 2023	USD	Nil	Nil
As on March 31, 2022	USD	Nil	Nil

Credit Risk

Credit risk refers to the risk of default in 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 ₹ 19,264.95 Lacs and ₹ 26,444.93 Lacs as of March 31, 2024 and March 31, 2023 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.

28. 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

₹ in Lacs

Particulars	Year ended 31-Mar-24	Year ended 31-Mar-23
Defined benefit obligation		
Balance as at the beginning of the year	70.87	71.18
Current service cost	7.91	8.23
Interest cost	5.31	5.16
Benefits paid	(12.93)	(13.14)
Remeasurement (gains)/losses in other comprehensive income	5.51	(0.56)
Balance as at the end of the year	**76.67**	**70.87**

Reconciliation of the opening and closing balances of the fair value of plan assets

Particulars	Year ended 31-Mar-24	Year ended 31-Mar-23
Fair value of plan assets		
Balance as at beginning of the year	62.67	10.03
Expected return on plan assets	4.54	0.75
Actuarial gains and losses	0.80	0.18
Contributions by the employer	13.79	64.85
Benefits paid	(12.93)	(13.14)
Balance as at end of the year	**68.87**	**62.67**

The above mentioned plan assets are entirely represented by funds invested with Life Insurance Corporation (LIC) of India.

Total expense recognised in profit or loss ₹ in Lacs

Particulars	Year ended 31-Mar-24	Year ended 31-Mar-23
Current service cost	7.91	8.23
Interest cost	5.31	5.16
Expected return on plan assets	(4.54)	(0.75)
	8.68	**12.64**

Total amount recognised in other comprehensive income ₹ in Lacs

Particulars	Year ended 31-Mar-24	Year ended 31-Mar-23
Experience losses/(gains) - obligations	5.51	(0.56)
Losses from change in financial assumptions	-	-
Remeasurements on Liability	**5.51**	**(0.56)**
Return on plan assets, excluding interest income	(0.80)	(0.18)
Remeasurements on plan assets	**(0.80)**	**(0.18)**
Net remeasurements recognised in OCI	**4.71**	**(0.74)**

Due to its defined benefit plans, the company 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-24	31-Mar-23
Discount rates	7.25%	7.50%
Expected rates of return on any plan assets	7.25%	7.50%
Expected rates of salary increase	6.00%	6.00%
Employee turnover		
Upto 30 years	10.00%	5.00%
From 31 to 44 years	10.00%	5.00%
Above 44 years	10.00%	5.00%
Retirement age	60	60

Sensitivity analysis of the defined benefit obligation ₹ in Lacs

Particulars	Year ended 31-Mar-24	Year ended 31-Mar-23
a) Impact of the change in discount rate		
Present value of obligation at the end of the period		
Impact due to increase of 1 %	73.71	67.24
Impact due to decrease of 1 %	79.97	75.01

₹ in Lacs

Particulars	Year ended 31-Mar-24	Year ended 31-Mar-23
b) Impact of the change in salary increase		
Present value of obligation at the end of the period		
Impact due to increase of 1 %	79.98	75.04
Impact due to decrease of 1 %	73.65	67.16

- The estimates of rate of escalation in salary considered in acturial valuation are after taking into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. However, no explicit allowance is used for disability. The above information is as certified by the actuary.
- Discount rate is based on the prevailing market yields of Indian Government securities as at the balance sheet date for estimated term of the obligations.
- The sensitivity analysis above may not be representative of the actual change in the defined benefit obligation as it is unlikely that change in assumption would occur in isolation of one another as some assumptions may be correlated.
- The methods and type of assumptions used in preparing the sensitivity analysis did not change compared to the prior period.

29. DETAILS OF DUES TO MICRO, SMALL AND MEDIUM ENTERPRISES AS DEFINED UNDER MSMED ACT, 2006

There were no micro, small and medium enterprises, to whom the Company owes dues, which are outstanding for more than 45 days during the year ended March 31, 2024. 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.

₹ in Lacs

Particulars	Year ended 31-Mar-24	Year ended 31-Mar-23
Amount due and payable at the year end		
- Principal	0.03	0.33
- Interest on above Principal	-	-
Payment made during the year after due date		
- Principal	-	-
- Interest on above Principal	-	-
Interest due and payable for principal already paid	-	-
Total interest accured and remained unpaid at year end	-	-

30. INVESTMENTS IN SUBSIDIARIES AND JOINT VENTURES

(a) The company's investments in subsidiaries are as under:

Name of the subsidiaries	Country of Incorporation	Portion of ownership interest as at March 31, 2024	Portion of ownership interest as at March 31, 2023	Method used to account for the investment
Optiemus Infracom (Singapore) Pte Ltd.	Singapore	100.00%	100.00%	At cost
Optiemus Electronics Limited	India	100.00%	100.00%	At cost
GDN Enterprises Private Limited	India	100.00%	100.00%	At cost
Troosol Enterprises Private Limited	India	60.00%	60.00%	At cost
FineMS Electronics Private Limited	India	60.00%	60.00%	At cost
Bharat Innovative Glass Technologies Private Limited	India	70.00%	-	At cost

(b) The company's investment in joint venture is as under:

Name of the joint venture	Country of Incorporation	Portion of ownership interest as at March 31, 2024	Portion of ownership interest as at March 31, 2023	Method used to account for the investment
WIN Technology	India	90.00%	90.00%	At cost

31. COMMITMENTS AND CONTINGENCIES

a. Contingent liabilities **₹ in Lacs**

Particulars	Year ended 31-Mar-24	Year ended 31-Mar-23
Claims against the company not acknowledged as debts (refer detailed annexure)		
Income tax matters	-	-
Indirect tax matters	1,115.42	1,393.56

₹ in Lacs

Nature	Financial year	Year ended 31-Mar-24	Year ended 31-Mar-23
Sales Tax, Chandigarh	2014-15	1.62	1.62
Sales Tax Haryana	2013-14	20.41	20.41
Sales Tax Haryana	2014-15	5.09	5.09
Sales Tax Haryana	2015-16	7.45	7.45
Sales Tax Haryana	2013-14	-	14.29
Sales Tax Bihar	2011-12	29.19	29.19
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

₹ in Lacs

Nature	Financial year	Year ended 31-Mar-24	Year ended 31-Mar-23
Sales Tax Uttar Pradesh	2013-14	44.51	44.51
Sales Tax West Bengal	2012-13	-	-
Sales Tax West Bengal	2015-16	-	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	7.33
Sales Tax Maharashtra	2015-16	21.08	147.14
Sales Tax Maharashtra	2016-17	-	87.04
Sales Tax Maharashtra	2017-18	-	37.04
Sales Tax Rajasthan	2017-18	11.83	-
Sales Tax Kerala	2017-18	12.31	-
Sales Tax Madhya Pradesh	2015-16	53.00	53.00
Sales Tax Madhya Pradesh	2017-18	12.55	12.55
Sales Tax Andhra Pradesh	2015-16	13.29	13.29
Sales Tax Telangana	2015-16	-	-
Sales Tax TamilNadu	2013-14	-	2.89
Sales Tax TamilNadu	2014-15	-	18.23
Service Tax	2014-18	490.92	490.92

b. Corporate Guarantee ₹ in Lacs

Guarantee given on behalf of	Guarantee given to	Purpose	Year ended 31-Mar-24	Year ended 31-Mar-23
GDN Enterprises Private Limited Outstanding as on March 31, 2024 is ₹ 5,175 lacs	IndusInd Bank	Working Capital	5,290.00	1,190.00
MPS Telecom Retail Private Limited Outstanding as on March 31, 2024 is ₹ 209.56 lacs	IndusInd Bank	Working Capital	6,000.00	6,000.00
Optiemus Electronics Limited Outstanding as on March 31, 2024 is ₹ 3,456 lacs	Indusind Bank	Working Capital	10,000.00	10,000.00
Optiemus Electronics Limited Outstanding as on March 31, 2024 is ₹ 2,415 lacs	HDFC Bank	Working Capital	4,200.00	-

(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.

32. FAIR VALUE MEASUREMENTS

a. Break-up of financial instruments carried at fair value through profit or loss **₹ in Lacs**

Particulars	Year ended 31-Mar-24	Year ended 31-Mar-23
Financial assets		
Investments	14,566.44	13,618.87
	14,566.44	**13,618.87**

b. Break-up of financial instruments carried at amortised costs **₹ in Lacs**

Particulars	Year ended 31-Mar-24	Year ended 31-Mar-23
Financial assets		
Investments	-	27.78
Loans	15,392.96	13,946.27
Trade receivables	19,264.95	26,444.93
Cash and cash equivalents	340.35	252.44
Bank balances other than cash and cash equivalents	17.87	12.00
Other financial assets	5,045.05	2,796.97
	40,061.18	**43,480.39**
Financial liabilities		
Borrowings	-	-
Trade payables	12,130.86	18,045.33
Other financial liabilities	70.15	38.75
	12,201.01	**18,084.08**

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

33. 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 Ministry of Labour and Employment had released draft rules for the Code on Social Security, 2020 on November 13, 2020. The Company will assess the impact and its evaluation once the subject rules are notified. The Company will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

34. EMPLOYEE STOCK OPTION PLAN (ESOP'S):

Under the Optiemus Employee Stock Option Scheme, 2016 (the 2016 Plan), the company during the previous reporting period had 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 for the vesting due in F.Y. 2023-24 & F.Y. 2024-25 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 2.2.16.

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, 2024 and March 31, 2023:

Particulars	2016 Plan	
	Year ended	
	March 31, 2024	March 31,2023
Equity settled stock options granted to		
- Key managerial personnel -	-	-
- Employees other than key managerial personnel	-	-

The break-up of employee stock compensation expense is as follows:

Particulars	2016 Plan	
	Year ended	
	March 31, 2024	March 31,2023
Equity settled stock options granted to		
- Key managerial personnel	-	4.01
- Employees other than key managerial personnel	-	26.97

The activity in 2016 Plan for equity settled share based payment transactions during the year ended March 31, 2024 and March 31, 2023 is set out as follows:

Particulars	Shares arising out of options	
	March 31, 2024	March 31, 2023
2016 Plan : ESOPs		
Outstanding at the beginning	-	1.29
Granted	-	-
Exercised	-	0.23
Modifications to equity settled awards	-	-
Forfeited/ Expired	-	0.13
Outstanding at the end	**-**	**0.93**
Exercisable at the end	-	0.93

NRC meeting was held on July 26, 2023, where it was decided to annul the remaining unvested ESOPs which were surrendered to the Company which was not exercised. Therefore, no effect in diluted EPS will arise for the year ended March 31, 2024.

35. OTHER STATUTORY INFORMATION

(i) With respect to immovable properties (other than properties where the Company is the lessee 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	Piece of agricultural land measuring 1 Bigha 4 Biswas out of Khasra No. 84/12, situated in the revenue estate of Village Mundka, Delhi	₹ 14.04	Telemart Communication India Private Limited (TCIPL)	N.A.	Amalgamation of TCIPL with Akanksha Cellular Limited and later name change of Akanksha Cellular 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:** The company has neither been sactioned nor has availed any borrowings on the security of its current assets during the current reporting period. Hence, reporting under this clause is not applicable.

36. 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.

37. The figures have been rounded off to the nearest lacs of Rupees. The figure 0.00 wherever stated represents amount below rounding off norms adopted by the company.

38. Note No.1 to 38 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

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

Mukesh Goel
Partner
Membership No.: 094837

Ashok Gupta
Executive Chairman
DIN: 00277434

Neetesh Gupta
Director
DIN : 00030782

Place: Noida (Uttar Pradesh)
Date: May 29, 2024

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, 2024, 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 material 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 financial 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, 2024, 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 (SA's) 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, 2024. 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 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.	<u>**Assessment of Carrying Value of Investment in Associates: -**</u> (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 ₹ **6,987.15** Lacs as at March 31, 2024 which represents approximately 5.18% of the total assets of the Group. These investments are carried at cost less accumulated impairment losses, if any. The Group reviews the carrying values of these investments at every balance sheet date and performs impairment assessment in accordance with Ind AS 36 'Impairment of Assets', where there is any indication of impairment to the carrying amount of investments. For the assessment of carrying value of investment in these associates, the Management estimates recoverable value based on discounted cash flows forecast, requiring judgements in respect certain key inputs like determining an appropriate discount rate, future cash flows and terminal growth rate. Changes in these assumptions could lead to an impairment to the carrying value of these investments. We have considered this to be a key audit matter as the investments balance is significant to the balance sheet and significant management judgement is involved in calculation of recoverable amount for the purpose of assessment of the appropriateness of the carrying amount.	**Our procedures included the following:** • To assess the key assumptions of valuation used, in particular those relating to discount rates, cash flow forecasts and terminal growth rates applied: - Discussion with management's valuation experts to determine a range of acceptable discount rates and terminal growth rates, with reference to valuations of similar companies and other relevant external data. Performed sensitivity analysis by using the terminal growth rates and discount rates as provided by the management's valuation experts. - Tested the cash flow forecasts used and assessed whether those were consistent with our understanding of the business. • We understood the management process for assessment of carrying values of investments and also evaluated the design and tested the operating effectiveness of the Group's internal controls surrounding such assessment. Compared the previous year cash flow forecasts made by the management to actual results to assess the historical accuracy of forecasting. Based on the above procedures performed, we noted that the management's assessment of the carrying value of the investments in associates is reasonable.

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, 2024:

1. We draw attention to Note No. 18 of the consolidated financial statements, other operating income includes refund of excess differential countervailing duty paid by MPS Telecom Private Limited ("Erstwhile Entity") merged into Optiemus Infracom Limited ("Company") w.e.f. April 30, 2018. The said refund has been issued vide orders (i) CUS/RFD/460/2023-RFD-O/o Pr Commr-CUS-ACC(I)-Del; (ii) CUS/RFD/461/2023-RFD-O/o Pr Commr-CUS-ACC(I)-Del; (iii) CUS/RFD/462/2023-RFD-O/o Pr Commr-CUS-ACC(I)-Del; (iv) CUS/RFD/463/2023-RFD-O/o Pr Commr-CUS-ACC(I)-Del; (v) CUS/RFD/464/2023-RFD-O/o Pr Commr-CUS-ACC(I)-Del dated April 2024 to the extent of ₹ 4,475.18 Lacs.
2. We draw attention to Note No. 9 of the consolidated financial statements, closing balance and valuation of inventory for both outright purchase and job work (in respect of wholly owned subsidiary i.e. M/s

Optiemus Electronics Limited) has been taken as per certification of the management. The books of accounts maintained by the company was not having feature for providing the closing inventory and the valuation thereof.

3. Regarding the balance confirmations of trade receivables and advance given to vendors, customer's advance received and trade payables. During the course of preparation of consolidated Ind AS financial statements, emails/letters have been sent to various parties by the company with a request to confirm their balances to us out of which few parties have confirmed their balances directly to us. In the absence of the confirmation of balances, the possible adjustment, if any, will be accounted for as and when the account is settled/reconciliation/ finality of the balances and those parties.
4. The financial statements of wholly owned subsidiary i.e. M/s. Optiemus Electronics Limited, prepared by the management, includes an award from an arbitrator for ₹ 3,039.11 Lacs against the company, against which the company has filed appeal with Hon'ble Delhi High Court and the proceedings are pending with the court as on date. Moreover, there was demand of ₹ 466.78 Lacs issued by Principal Commissioner of Customs (Preventive) for F.Y. 2018-2019 and 2019-2020, which is also pending with Customs, Excise & Service Tax Appellate Tribunal (CESTAT) as on the date of our report. As per management, both of these demands does not have any merit and it has strong belief that these will be quashed/ remanded back by appellate authorities. The company has shown these demands as contingent in nature and no provision has been made in books in this regards.

Other Information

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

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

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

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

Responsibility of management and TCWG for the consolidated Ind AS financial statements

The Holding 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 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

1. We did not audit the financial statements and other financial information, in respect of the subsidiaries, whose Ind AS financial statements include total assets of **₹ 79,216.51 Lacs** as at March 31, 2024, and total revenues of **₹ 88,329.75 Lacs** and net cash inflow of **₹ 1,413.09 Lacs** 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 subsidiaries, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the 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.

   **includes an unaudited non-material subsidiary (i.e. M/s Bharat Innovative Glass Technologies Private Limited) incorporated w.e.f. October 04, 2023.*

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, 2015.

   e) On the basis of the written representations received from the directors as on March 31, 2024 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, 2024 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 Company 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 Company, its subsidiaries and associate is not required to transfer any amount to the Investor Education and Protection Fund.

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

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

c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.

v. The group has not declared but has paid interim dividend during the year which is not in contravention of the provisions of section 123 of the Companies Act, 2013.

vi. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from April 01, 2023. Based on our examination and that of the component auditors, which included test checks, the Group has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year *(except for wholly* *owned subsidiary i.e. M/s Optiemus Electronics Limited in respect of which audit trail was not active throughout the year)* for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 01, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on the preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

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, to the extent applicable.

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

Mukesh Goel
Partner
ICAI Membership Number: 094837
UDIN: 24094837BJZWZU6632

Place: Noida, Uttar Pradesh
Date: May 29, 2024

"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, 2024, 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 Company 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 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 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 Company 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 Company, 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, 2024, 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: 24094837BJZWZU6632

Place: Noida, Uttar Pradesh
Date: May 29, 2024

"Annexure B" to the Independent Auditor's Report

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

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: 24094837BJZWZU6632

Place: Noida, Uttar Pradesh
Date: May 29, 2024

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2024

(₹ in Lacs)

Particulars	Notes	As at 31-Mar-24	As at 31-Mar-23
ASSETS			
(1) Non - current assets			
(a) Property, plant and equipment	3(a)	13,913.87	8,779.47
(b) Capital work-in-progress	4	260.34	261.43
(c) Right to use assets	3(c)	5,680.90	6,393.91
(d) Other intangible assets	3(b)	5.18	8.05
(e) Investment property	5	14.05	98.04
(f) Goodwill		5,753.23	5,753.23
(g) Financial assets	6		
(i) Investments	6(a)	5,825.23	4,432.48
(ii) Loans	6(b)	52.15	52.15
(iii) Other financial assets	6(c)	852.14	698.80
(h) Deferred tax assets (net)	7	20.15	771.11
(i) Other non - current assets	8	386.52	1,351.58
Total non - current assets (A)		**32,763.76**	**28,600.25**
(2) Current assets			
(a) Inventories	9	33,693.33	11,489.45
(b) Financial assets	10		
(i) Investments	10(a)	-	27.78
(ii) Trade receivables	10(b)	48,540.14	37,269.61
(iii) Cash and cash equivalents	10(c)	2,923.99	1,422.99
(iv) Bank balances other than (iii) above	10(d)	81.32	358.04
(v) Loans	10(e)	693.42	1,369.10
(vi) Other financial assets	10(f)	4,793.02	2,855.53
(c) Current tax assets (net)		437.72	475.48
(d) Other current assets	11	10,843.72	7,266.49
Total current assets (B)		**1,02,006.66**	**62,534.47**
Total assets (A+B)		**1,34,770.42**	**91,134.72**
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	12	8,585.72	8,585.72
(b) Other equity		34,061.76	29,660.51
Total equity (C)		**42,647.48**	**38,246.23**
Non controlling interest		(24.32)	(24.65)
Liabilities			
(1) Non - current liabilities			
(a) Financial liabilities	13		
(i) Borrowings	13(a)	1,973.09	718.80
(ia) Lease liabilities	3(c)	4,746.20	5,514.90

(₹ in Lacs)

Particulars	Notes	As at 31-Mar-24	As at 31-Mar-23
(ii) Other financial liabilities (other than those specified in item (i))	13(b)	388.73	76.61
(b) Provisions	14	42.70	30.64
(c) Deferred tax liabilities (net)	7	287.23	37.60
Total non - current liabilities (D)		**7,413.63**	**6,353.90**
(2) Current liabilities			
(a) Financial liabilities	15		
(i) Borrowings	15(a)	8,897.80	4,750.48
(ia) Lease liabilities	3(c)	768.70	792.86
(ii) Trade payables	15(b)		
(a) total outstanding dues of micro enterprises and small enterprises; and		582.83	369.73
(b) total outstanding dues of creditors other than micro enterprises and small enterprises.		69,912.72	32,683.41
(iii) Other financial liabilities (other than those specified in item (c))	15(c)	1,317.53	2,326.37
(b) Other current liabilities	16	2,440.12	5,530.24
(c) Provisions	17	50.25	6.29
(d) Current tax liabilities (net)		739.36	75.21
Total current liabilities (E)		**84,709.31**	**46,534.59**
Total liabilities (D+E)		**92,122.94**	**52,888.49**
Total equity and liabilities (C+D+E)		**1,34,770.42**	**91,134.72**

See accompanying notes forming part of consolidated Ind AS 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

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 29, 2024

OPTIEMUS INFRACOM LIMITED

CONSOLIDATED PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

₹ in Lacs except Earning Per Share

	Particulars	Notes	For the year ended 31-Mar-24	For the year ended 31-Mar-23
I	Revenue from operations	18	1,52,772.28	1,17,388.10
II	Other income	19	1,842.25	5,404.72
III	**Total income (I+II)**		**1,54,614.53**	**1,22,792.82**
IV	**Expenses**			
	- Cost of materials consumed	20	68,693.66	44,946.99
	- Purchase of traded goods	21	62,046.43	68,064.03
	- (Increase)/ Decrease in inventory of traded goods, finished goods and work-in-progress	22	(988.83)	(8,713.82)
	- Employee benefits expense	23	7,003.36	4,079.96
	- Finance cost	24	795.52	583.94
	- Depreciation and amortization expense	25	1,764.78	1,296.63
	- Other expenses	26	8,147.59	6,530.69
	Total Expenses (IV)		**1,47,462.51**	**1,16,788.42**
V	**Profit / (Loss) before share of (profit)/loss of an associate and tax (III-IV)**		7,152.02	6,004.40
VI	Share of profit/(loss) of an associate		456.66	(691.68)
VII	**Profit / (Loss) before exceptional items and tax (V+VI)**		**7,608.68**	**5,312.72**
VIII	Exceptional Items		-	-
IX	**Profit / (Loss) before tax (VII-VIII)**		**7,608.68**	**5,312.72**
X	**Tax expense:**	7		
	(1) Current Tax		(925.43)	(307.77)
	(2) Adjustment of tax related to earlier years		(9.84)	277.94
	(3) Deferred Tax		(997.45)	(1,096.09)
XI	**Profit / (Loss) for the period from continuing operations (VII-VIII)**		**5,675.96**	**4,186.80**
XII	**Other Comprehensive Income**			
	A. (i) Items that will not be reclassified to profit or loss		7.65	0.38
	(ii) Income tax relating to items that will not be reclassified to profit or loss		(3.11)	(0.28)
	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		-	-
XIII	**Total comprehensive income for the period (IX + X)**			
	(Comprising Profit/(Loss) and Other Comprehensive Income for the period)		**5,680.50**	**4,186.90**

₹ in Lacs except Earning Per Share

Particulars	Notes	For the year ended 31-Mar-24	For the year ended 31-Mar-23
XIV Earnings per equity share (for continuing operation):	27		
Basic		6.62	4.88
XIV Earnings per equity share (for continuing operation) :	27		
Diluted		6.62	4.87
See accompanying notes forming part of consolidated Ind AS financial statements	1 to 41		

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 29, 2024

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, 2024

₹ in Lacs

Particulars	Year ended 31-Mar-24		Year ended 31-Mar-23	
A. CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax		**7,608.68**		**5,312.72**
Adjustments to reconcile profit before tax to net cash flows from operating activities:				
Depreciation of property, plant and equipment	1,048.76		673.34	
Depreciation of right of use asset	713.01		622.06	
Amortisation of intangible assets	3.01		1.23	
Interest expenses on financial liabilities measured at amortised cost	795.52		536.91	
Interest income	(51.29)		(1,511.12)	
(Profit)/ Loss on sale of non current/current investments	2.24		-	
Fair value gain on financial instruments at fair value through profit or loss	(937.08)		(914.03)	
Provision for diminution in value of investments or investments written off	1.00		0.12	
Unbilled Revenue	(92.36)		(314.85)	
Provision of gratuity made	35.27		26.85	
Irrecoverable balances written off/ back (net)	3,896.02		1,861.35	
Expected credit loss allowance on trade receivables	118.07		100.00	
Unrealised foreign exchange loss	(595.52)		(194.63)	
Share of (profit)/ loss of associate	(456.66)		691.68	
Exchange differences in translating the financial statements of a foreign subsidiaries	5.96		-	
Gain on disposal of Investment Property	(1.00)		-	
Gain on disposal of property, plant and equipment (net)	(2.34)	4,482.61	(10.44)	1,568.47
Operating profit before working capital changes		**12,091.29**		**6,881.19**
Adjustments for (increase)/decrease in operating assets:				
Inventories	(22,321.94)		(10,829.55)	
Trade receivables	(11,270.53)		(11,907.53)	
Other current financial assets	(1,937.50)		(2,545.96)	
Other non current financial assets	(153.34)		(73.06)	
Other current assets	(7,380.89)		(3,547.20)	
Other non current assets	965.06		895.76	
Adjustments for increase/(decrease) in operating liabilities:				
Trade payables	38,037.89		15,377.69	
Other current financial liabilities	(1,008.84)		1,927.99	
Other non current financial liabilities	312.12		-	
Other current liabilities	(3,090.12)		4,567.88	
Non current provisions	12.05		-	
Current provisions	8.69	(7,827.35)	338.36	(5,795.62)
Cash generated from operations		**4,263.94**		**1,085.57**
Direct taxes paid (net)		(230.21)		(969.76)
Net cash flow from operating activities (A)		**4,033.73**		**115.82**

₹ in Lacs

Particulars		Year ended 31-Mar-24		Year ended 31-Mar-23
B. CASH FLOWS FROM INVESTING ACTIVITIES				
Payment for property, plant and equipment, capital work-in-progress, intangible assets and intangible asset under development	(6,179.86)		(3,654.15)	
Proceeds from sale of property, plant and equipment and investment property	85.00		17.44	
Right to use asset (ROU)	0.01		(6,393.91)	
Loans given/received back	675.68		66.98	
Purchase/proceeds from investments	25.55		-	
Interest received	51.29		1,511.12	
Proceeds from fixed deposits with original maturities more than 3 months (net)	276.71		245.05	
Acquisition of share of non - controlling interest	7.52		-	
Net cash (used) in investing activities (B)		**(5,058.10)**		**(8,207.47)**
C. CASH FLOW FROM FINANCING ACTIVITIES				
Issue of equity share capital	-		4.30	
Proceeds from / (repayment) of term loans	1,254.29		(772.05)	
Interim dividend paid	(1,287.86)		-	
Proceeds from / (repayment) of short-term borrowings (net)	4,147.32		1,921.46	
Lease liability	(792.86)		6,264.08	
Finance costs paid	(795.52)		(536.91)	
Proceeds from security premium on issuance of share capital	-		110.51	
Net cash (used) in financing activities (C)		**2,525.37**		**6,991.38**
Net (decrease)/increase in cash and cash equivalents (A+B+C)		**1,501.00**		**(1,100.28)**
Cash and cash equivalents at the beginning of the year		1,422.99		2,523.26
Cash and cash equivalents at the end of the year*		**2,923.99**		**1,422.99**
*** Comprises:**				
Cash on hand		1.05		0.33
Balances with banks :				
- In current accounts		2,922.94		1,422.66
		2,923.99		**1,422.99**

See accompanying notes forming part of consolidated Ind AS financial statements

Note: The above consolidated statement of cash flows has been prepared under the "Indirect Method" as set out in Ind AS - 07 "Statement of Cash Flows".

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 29, 2024

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

Ashok Gupta
Executive Chairman
DIN: 00277434

Neetesh Gupta
Director
DIN : 00030782

Parveen Sharma
Chief Financial Officer
PAN: ATWPS6301D

Vikas Chandra
Company Secretary
PAN: AFGPC4820F

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2024

For the year ended 31st March, 2024 **₹ in Lacs**

Particulars	Share Capital		Reserves and surplus				Items of OCI		Total	Non-controlling interests	Total equity
	No. of Shares	Amount	General reserve	Security Premium Reserve	Capital Reserve	Retained earnings	FVTOCI	Foreign currency Translation reserve (FCTR)			
As at April 01, 2022	8,58,14,191	8,581.42	261.00	-	3,562.00	20,650.39	(161.72)	117.22	24,428.90	(57.29)	24,371.61
Issue of equity shares	43,000	4.30	-	-	-	-	-	-	4.30	-	4.30
Profit for the year	-	-	-	-	-	4,154.95	-	-	4,154.95	32.64	4,187.59
Other comprehensive income	-	-	-	-	-	-	(0.74)	7.64	6.89	-	6.89
Transfer from ESOP reserve on exercise of employee stock option	-	-	-	110.51	-	-	-	-	110.51	-	110.51
Prior period adjustments in subsidiaries and associates	-	-	-	-	-	954.95	-	-	954.95	-	954.95
As at March 31, 2023	**8,58,57,191**	**8,585.72**	**261.00**	**110.51**	**3,562.00**	**25,760.30**	**(162.46)**	**124.85**	**29,660.51**	**(24.65)**	**29,635.86**
As at April 01, 2023	**8,58,57,191**	**8,585.72**	**261.00**	**110.51**	**3,562.00**	**25,760.30**	**(162.46)**	**124.85**	**29,660.51**	**(24.65)**	**29,635.86**
Issue of equity shares	-	-	-	-	-	-	-	-	-	-	
Profit for the year	-	-	-	-	-	5,683.15	-	-	5,683.15	0.33	5,683.48
Other comprehensive income	-	-	-	-	-	-	4.54	1.42	5.96	-	5.96
Less: Dividend paid	-	-	-	-	-	(1,287.86)	-	-	(1,287.86)	-	(1,287.86)
Prior period adjustments in subsidiaries and associates	-	-	-	-	-	-	-	-	-	-	-
As at March 31, 2024	**8,58,57,191**	**8,585.72**	**261.00**	**110.51**	**3,562.00**	**30,155.59**	**(157.92)**	**126.27**	**34,061.76**	**(24.32)**	**34,037.44**

NOTES TO THE CONSOLIDATED IND AS FINANCIAL STATEMENTS AS AT MARCH 31, 2024

(Amounts in Indian National Rupee (INR) Lacs, unless stated otherwise)

1. Corporate Information

Optiemus Infracom Limited ("the Company" or "Optiemus") 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.

Optiemus together with its subsidiaries and associates is hereinafter referred to as the "the Group".

The Group is primarily engaged in the trading and manufacturing of mobile handset and mobile accessories. Manufacturing is majorly restricted for third party brands.

The Group's consolidated financial statements are approved for issue by the Company's Board of Directors on May 29, 2024.

2. Material 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 32. 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 Material 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, or
- held primarily for the purpose of trading, or
- 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, or
- it is held primarily for the purpose of trading, or
- 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 and job work for third parties.

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 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 group 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 consolidated financial statement of profit and loss.

2.2.7 Property, Plant and Equipment

Property, plant and equipment is recorded at cost less accumulated depreciation and accumulated 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.

2.2.8 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.

Research and Development (R&D)

It involve specific guidelines for recognizing, measuring, and disclosing research and development costs as per the guidance of Ind AS -38 Intangible asset. Key aspects of the policy are:

a) Research Phase

Expenditure on research (or on the research phase of an internal project) shall be recognized as an expense when it is incurred. Research costs cannot be capitalized as an intangible asset. Research activities are original and planned investigation undertaken with the prospect of gaining new scientific or technical knowledge and understanding.

b) Development Phase

An intangible asset arising from the development (or from the development phase of an internal project) shall be recognized if, and only if, an entity can demonstrate all of the following:

1. **Technical Feasibility:** The technical feasibility of completing the intangible asset so that it will be available for use or sale.
2. **Intention to Complete:** The intention to complete the intangible asset and use or sell it.
3. **Ability to Use or Sell:** The ability to use or sell the intangible asset.
4. **Future Economic Benefits:** How the intangible asset will generate probable future economic benefits. Among other things, the entity can demonstrate the existence of a market for the output of the intangible asset or the intangible asset itself or, if it is to be used internally, the usefulness of the intangible asset.
5. **Availability of Resources:** The availability of adequate technical, financial, and other resources to complete the development and to use or sell the intangible asset.
6. **Ability to Measure Expenditure Reliably:** The ability to measure reliably the expenditure attributable to the intangible asset during its development.

If these conditions are not met, development expenditure should be recognized as an expense when it is incurred.

2.2.9 Investment Property

Recognition and Measurement

Investment properties are properties (land or buildings or both) held to earn rentals or for capital appreciation or both, rather than for:

- Use in the production or supply of goods or services or for administrative purposes, or
- Sale in the ordinary course of business.

Investment properties are measured initially at cost, including transaction costs. The cost of a purchased investment property comprises its purchase price and any directly attributable expenditure (such as professional fees for legal services, property transfer taxes, and other transaction costs).

Subsequent Measurement

After initial recognition, investment properties are measured at cost less accumulated depreciation (if any) and any accumulated impairment losses (if any). The Group uses the cost model for subsequent measurement as prescribed by Ind AS 40.

Depreciation

Depreciation on investment property is provided on a straight-line basis over the estimated useful life. The useful lives and residual values are reviewed at each reporting date and adjusted, if necessary. The useful life of buildings is determined based on the period over which they are expected to be available for use by the Group.

Transfers

Transfers to or from investment property are made when, and only when, there is a change in use, evidenced by:

- Commencement of owner-occupation, for a transfer from investment property to owner-occupied property;
- Commencement of development with a view to sale, for a transfer from investment property to inventories;
- End of owner-occupation, for a transfer from owner-occupied property to investment property; or
- Commencement of an operating lease to another party, for a transfer from inventories to investment property.

Disposal

An investment property is derecognized on disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from its disposal. Any gain or loss arising on de-recognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the period in which the property is derecognized.

Fair Value Disclosure

The fair value of investment properties in the financial statements (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 group.

Impairment

The Group assesses at each reporting date whether there is any indication that an investment property may be impaired. If any such indication exists, the Group estimates the recoverable amount of the investment property. An impairment loss is recognized for the amount by which the carrying amount of the investment property exceeds its recoverable amount.

Presentation and Disclosure

Investment properties are presented as a separate line item in the balance sheet. Detailed disclosures about investment properties are made in accordance with Ind AS 40, including the amounts recognized in profit or loss, restrictions on the realizability of investment property, and contractual obligations to purchase, construct, or develop investment properties or for repairs, maintenance, or enhancements.

2.2.10 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.

2.2.11 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 months 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.

2.2.12 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.

2.2.13 Leases

Group as a lessee

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 re-measurements 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.

2.2.14 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.

2.2.15 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.

2.2.16 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 funded 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.

2.2.17 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, 2024, the Company had granted **Nil** (March 31, 2023 - 1,29,000) and **Nil** (March 31, 2023 - 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, 2024 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.

NRC meeting was held on July 26, 2023, where it was decided to annul the remaining unvested ESOPs which were surrendered to the Company which were not exercised. Therefore no effect on diluted EPS will arise for the year ended March 31, 2024.

2.2.18 Dividend

The final dividend on shares is recorded as a liability on the date of approval by the shareholders and Interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors. Income tax consequences of dividends on financial instruments classified as equity will be recognized according to where the entity originally recognized those past transactions or events that generated distributable profits.

The group declares and pays dividends in Indian Rupees. The group is required to pay/ distribute dividend after deducting applicable taxes. The remittance of dividends outside India is governed by Indian law on foreign exchange and is also subject to withholding tax at applicable rates.

2.2.19 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.

2.2.20 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.

2.2.21 Inventories

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

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

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

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

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

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

2.2.22 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.

2.2.23 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.

2.2.24 Contingent Liabilities

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

2.3 Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Group.

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, 2022	**28.21**	**302.15**	**637.04**	**203.00**	**5,530.96**	**16.00**	**556.02**	**661.00**	**7,934.38**
Additions	-	16.36	92.22	9.84	3,336.35	21.61	36.37	64.71	3,577.46
Disposals	-	-	-	-	5.28	-	-	126.18	131.46
Prior period adjustments	-	-	-	-	106.43	-	-	-	106.43
As at March 31, 2023	**28.21**	**318.51**	**729.26**	**212.84**	**8,968.45**	**37.61**	**592.39**	**599.53**	**11,486.80**
Additions	-	67.33	119.99	676.73	5,067.49	19.40	179.09	58.02	**6,188.05**
Disposals	-	-	-	-	2.40	-	-	147.24	**149.64**
Prior period adjustments	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
As at March 31, 2024	**28.21**	**385.84**	**849.25**	**889.57**	**14,033.54**	**57.01**	**771.48**	**510.31**	**17,525.21**
Depreciation and impairment									
As at April 01, 2022	**-**	**81.30**	**219.22**	**10.50**	**1,310.77**	**2.11**	**271.20**	**644.90**	**2,540.00**
Depreciation charge for the year	-	8.29	37.70	35.08	588.02	4.16	1.59	8.05	682.89
Impairment	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	123.56	123.56
Prior period adjustments	-	23.07	(8.88)	(35.33)	370.27	0.12	42.74	-	391.99
As at March 31, 2023	**-**	**66.52**	**265.80**	**80.91**	**1,528.52**	**6.14**	**230.05**	**529.39**	**2,707.34**
Depreciation charge for the year	-	27.43	40.48	95.29	720.02	7.26	144.62	13.66	1,048.76
Impairment	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	144.75	144.75
Prior period adjustments	-	-	-	-	-	-	-	-	-
As at March 31, 2024	**-**	**93.95**	**306.28**	**176.20**	**2,248.54**	**13.40**	**374.67**	**398.30**	**3,611.35**
Net book value									
As at March 31, 2024	**28.21**	**291.89**	**542.97**	**713.37**	**11,785.00**	**43.61**	**396.81**	**112.01**	**13,913.87**
As at March 31, 2023	**28.21**	**252.00**	**463.45**	**131.93**	**7,439.93**	**31.47**	**362.34**	**70.15**	**8,779.47**
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**

The group has no restrictions on the realisability of its property, plant & equipment and no contractual obligations to purchase, construct or develop property, plant & equipment or repairs, maintenance and enhancements.

3(b). OTHER INTANGIBLE ASSETS

₹ in Lacs

Particulars	Computer Software	Total
Cost or valuation		
As at April 01, 2022	122.50	**122.50**
Additions	8.06	**8.06**
Disposals	-	**-**
As at March 31, 2023	**130.56**	**130.56**
Additions	0.13	**0.13**
Disposals	-	**-**
As at March 31, 2024	**130.69**	**130.69**

Amortization and impairment ₹ in Lacs

Particulars	Computer Software	Total
Cost or valuation		
As at April 01, 2022	**115.39**	**115.39**
Amortization expense for the year	1.23	**1.23**
Impairment	-	**-**
Disposals	-	**-**
Prior period adjustments	(5.89)	**(5.89)**
As at March 31, 2023	**122.50**	**122.50**
Amortization expense for the year	3.01	**3.01**
Impairment	-	**-**
Disposals	-	**-**
Prior period adjustments	-	**-**
As at March 31, 2024	**125.51**	**125.51**
Net book value		
As at March 31, 2024	**5.18**	**5.18**
As at March 31, 2023	**8.05**	**8.05**
As at March 31, 2022	**7.11**	**7.11**

3(c). LEASES

The Groups's lease asset primarily consist of leases for factory and office premises having the various lease terms.The lease arrangements provide for cancellation by either party and also contain a clause for renewal of the lease agreement. If any, payment made towards short term leases or low value assets other than building and warehouse are recognized in the Statement of Profit and Loss as rental expenses over the tenure of such leases.

Following is carrying value of right of use assets and the movements thereof: **₹ in Lacs**

Particulars	Lease hold Building	Total
Balance as at April 01, 2022	**-**	**-**
Additions	**7,015.97**	**7,015.97**
Deletion	**-**	**-**
Depreciation	622.06	622.06
Balance as at April 01, 2023	**6,393.91**	**6,393.91**
Additions	-	**-**
Deletion	-	**-**
Depreciation	713.01	713.01
Balance as at March 31, 2024	**5,680.90**	**5,680.90**

The following is the carrying value of lease liability and movement thereof: **₹ in Lacs**

Particulars	As at 31-Mar-24	As at 31-Mar-23
Balance at the beginning	6,307.76	-
Additions	-	7,015.97
Accretion of interest	94.76	36.09
Payment of lease liabilities	887.62	744.30
Deletion of lease liability	-	-
Balance at the end	**5,514.90**	**6,307.76**

Considering the lease term of the leases, the effective interest rate for lease liabilities is 9%.

The break-up of current and non-current lease liabilities is as follows: **₹ in Lacs**

Particulars	As at 31-Mar-24	As at 31-Mar-23
Current lease liabilities	768.70	792.86
Non-Current lease liabilities	4,746.20	5,514.90
Total	**5,514.90**	**6,307.76**

The following are the amounts recognised in the Statement of Profit and Loss: **₹ in Lacs**

Particulars	As at 31-Mar-24	As at 31-Mar-23
Depreciation expense of right of use assets	713.01	622.06
Interest expense on lease liabilities	94.76	36.09
Total	**807.77**	**658.15**

Notes:

The Group does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

There are no leases having variable lease payments. The Group has not entered into any residual value contracts during the year.

There are no sale and leaseback transactions during the year.

4. CAPITAL WORK-IN-PROGRESS (CWIP)

₹ in Lacs

Particulars	As at 31-Mar-24	As at 31-Mar-23
Capital work-in-progress	260.34	261.43
Total	**260.34**	**261.43**

(ii) Movement in capital work-in-progress: **₹ in Lacs**

Particulars	Amount
Capital work-in-progress as at April 01, 2022	225.34
Add: additions during the year	36.09
Less: capitalisation during the year	-

₹ in Lacs

Particulars	Amount
Capital work-in-progress as at March 31, 2023	**261.43**
Add: additions during the year	-
Less: capitalisation during the year	1.09
Capital work-in-progress as at March 31, 2024	**260.34**

Ageing schedule of capital work-in-progress

As at March 31, 2024

CWIP	Amount in CWIP for a period of (₹ in Lacs)				
	Less than 1 Year	1-2 Year	2-3 Years	More than 3 Years	Total
Capital work-in-progress	-	34.99	-	225.35	**260.34**

As at March 31, 2023

CWIP	Amount in CWIP for a period of (₹ in Lacs)				
	Less than 1 Year	1-2 Year	2-3 Years	More than 3 Years	Total
Capital work-in-progress	36.09	-	21.77	203.57	**261.43**

Note:

Capital work-in-progress includes capital expenditure to the extent of ₹ 34.99 Lacs (Previous year: ₹ 36.09 Lacs) for setting up a new factory for the expansion of business and this is still in progress. At the point when these assets are operating as per the management's intended use, the cost of these CWIP is transferred to appropriate category of property, plant & equipment and depreciation commences. The expansion has temporarily been on hold during the current year on account of management decisions.

5. INVESTMENT PROPERTY

₹ in Lacs

Particulars	Land	Building & Infrastructure	Total
Gross carrying amount			
Opening balance as at April 01, 2022	98.04	-	98.04
Additions	-	-	-
Disposals	-	-	-
Closing balance as at March 31, 2023	**98.04**	**-**	**98.04**
Additions	-	-	-
Disposals	83.99	-	83.99
Closing balance as at March 31, 2024	**14.05**	**-**	**14.05**
Depreciation and impairment			
Opening balance as at April 01, 2022	-	-	-
Depreciation charge for the year	-	-	-
Disposals	-	-	-

₹ in Lacs

Particulars	Land	Building & Infrastructure	Total
Closing balance as at March 31, 2023	**-**	**-**	**-**
Disposals	-	-	-
Closing balance as at March 31, 2024	**-**	**-**	**-**
Net block			
As at March 31, 2024	**14.05**	**-**	**14.05**
As at March 31, 2023	**98.04**	**-**	**98.04**
As at March 31, 2022	**98.04**	**-**	**98.04**

Information regarding income and expenditure of investment properties ₹ in Lacs

Particulars	As at 31-Mar-24	As at 31-Mar-23
Rental income derived from investment property	-	-
Direct operating expenses (including repairs and maintenance) arising from investment properties that generates rental income	-	-
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	-	-
Less : Depreciation	-	-
Profit arising from investment properties before indirect expenses	**-**	**-**

As on March 31, 2024, the group's investment property consist of one property in India, situated at Village Mundka, Delhi. The property detail is given as hereunder:

Property Description	***Property Address***
Agricultural Land measuring 1 Bigha 4 Biswas	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. 2023-24 and F.Y. 2022-23, 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 group.

The group 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.

The title deeds of the said investment property has been held by IndusInd Bank as a collateral security against borrowing of M/s. Optiemus Infracom Limited (i.e. the parent entity) vide sanction letter IBL/CAD North/2019-20/0198 dated April 26, 2019, the said title deeds are due to be released from bank and will be released in due course of time.

6. NON-CURRENT FINANCIAL ASSETS

₹ in Lacs

Particulars	As at 31-Mar-24	As at 31-Mar-23
(a) Investments		
Investments at fair value through profit or loss		
Investment in equity instruments		
• **Teleecare Network (India) Private Limited**		
1,59,34,200 (March 31, 2023: 1,59,34,200) equity shares of ₹ 10 each fully paid up	6,987.15	6,056.59
Less: Loss on share of associates	(1,172.79)	(1,629.45)
• **Ilumi Solution Inc**		
9,66,620 (March 31, 2023: 9,66,620) equity shares of US$ 0.00001 each fully paid up	-	-
Net of provision for dimunition in value of ₹ 478.84 Lacs (2023 - ₹ 478.84 Lacs)		
• **Travancore Marketing Private Limited**		
11,000 (March 31, 2023: 11,000) equity shares of ₹ 10 each fully paid up	0.08	0.08
Quoted equity instruments		
Investment in equity instruments		
• **Arvind Remedies Limited**		
10,000 (March 31, 2023: 10,000) equity shares of ₹ 10 each fully paid up	0.47	0.47
Net of provision for dimunition in value of ₹ 5.16 Lacs (2023 - ₹ 5.16 Lacs)		
• **GTL Infrastructure Limited**		
1,974 (March 31, 2023: 1,974) equity shares of ₹ 10 each fully paid up	0.03	0.01
Net of provision for dimunition in value of ₹ 0.54 Lacs		
(2023 - ₹ 0.55 Lacs)		
• **IKF Technologies Limited**		
2,20,000 (March 31, 2023: 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 Lacs (2023 - 33.82 Lacs)		
• **Cybele Industries Limited**		
25,000 (March 31, 2023: 25,000) equity shares of ₹10 each fully paid up	9.70	4.19
Net of provision for dimunition in value of ₹ 1.19 Lacs (2023 - ₹ 6.70 Lacs)		

6. NON-CURRENT FINANCIAL ASSETS *(CONDTD.)*

₹ in Lacs

Particulars	As at 31-Mar-24	As at 31-Mar-23
Investment in partnership firm		
• **WIN Technology** Net of provision for dimunition in value of ₹ 361.12 Lacs	-	-
	5,825.23	**4,432.48**
Aggregate amount of quoted investments and market value thereof	**10.79**	**5.26**
Aggregate amount of unquoted investments	**5,814.44**	**4,427.22**
Notes:		
(•) Investments are shown at value net of provision for diminution.		
(•) In accordance with IND AS 109, the group has assessed its investments in associates at fair value through profit and loss (FVTPL). The fair value of the investment in M/s Teleecare Network (India) Private Limited has been valued by an independent valuer at ₹ 43.85/- per share, reflecting an increase from previously recorded fair value of ₹ 38.00/- per share. As a result, fair value gain of ₹ 930.56 Lacs has been recognized in the statement of profit and loss for the period.		
(b) Loans		
Loans to others*		
Loans receivables considered good - Unsecured	52.15	52.15
	52.15	**52.15**
Less: provision for doubtful loans	-	-
	52.15	**52.15**
(c) Other financial assets		
Security Deposits*		
Security deposits - considered good	231.81	199.59
Security deposits - considered doubtful	300.00	300.00
	531.81	**499.59**
Less: provision for doubtful deposits	-	-
	531.81	**499.59**
Bank deposits with remaining maturity of more than 12 months#	299.86	187.22
Interest accrued on deposits	20.47	11.99
	320.33	**199.21**
	852.14	**698.80**
* Security deposit includes deposit of ₹ 300 Lacs 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 group has registered a complaint (FIR) with the Deputy Commissioner of Police, Economic Offence Wing - Delhi Police dated May 20, 2022 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 group has not undertaken to credit impair such deposit. # Bank deposits with remaining maturity of more than 12 months includes fixed deposits amounting to ₹ 78.32 Lacs (March 31, 2023 : ₹ 62.87 Lacs) related to assessments of sales tax/ VAT for various years made with the several government departments of different states and have a restriction on its use and realisability.		

7. INCOME TAXES

The major components of income tax expense for the period ended March 31, 2024 and March 31, 2023 are:

Profit or loss section **₹ in Lacs**

Particulars	As at 31-Mar-24	As at 31-Mar-23
Current tax:		
Current income tax charge	(925.43)	(307.77)
Adjustment of tax relating to earlier periods	(9.84)	277.94
Deferred tax:		
Relating to origination and reversal of temporary differences	(1,000.56)	(1,096.09)
Income tax expense reported in the statement of profit and loss	**(1,935.83)**	**(1,125.92)**

Other comprehensive income section **₹ in Lacs**

Particulars	As at 31-Mar-24	As at 31-Mar-23
Net loss/(gain) on remeasurements of defined benefit plans	7.65	0.10
Income tax charged to OCI	**7.65**	**0.10**

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for March 31, 2024 and March 31, 2023:

₹ in Lacs

Particulars	As at 31-Mar-24	As at 31-Mar-23
Accounting profit before tax from:		
Profit from continuing operation before income tax expense	7,608.68	5,312.72
Total profit for the year	**7,608.68**	**5,312.72**
At India's statutory income tax rates	(925.43)	(307.77)
Adjustments in respect of current income tax of previous years	(9.84)	277.94
Non-deductible expenses and losses	(1,000.56)	(1,096.09)
Others	-	-
Income tax expense reported in the statement of profit and loss	**(1,935.83)**	**(1,125.93)**

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

Particulars	As at 31-Mar-24	As at 31-Mar-23
Accelerated depreciation for tax purposes	(134.36)	(259.21)
Expenditure charged to the statement of profit or loss in the current year but allowed for tax purposes on payment basis	(0.10)	(8.83)
Fair valuation of investments	(229.01)	(202.85)
Others	(637.09)	(625.20)
Deferred tax expense/(income)	**(1,000.56)**	**(1,096.09)**

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

Particulars	As at 31-Mar-24	As at 31-Mar-23
Opening balance as at April 01	**733.51**	**1,366.06**
Tax income/(expense) during the period recognised in profit or loss	(1,000.56)	(1,096.09)
Prior period adjustments	-	463.54
Closing balance as at March 31	**(267.05)**	**733.51**

8. OTHER NON-CURRENT ASSETS

₹ in Lacs

Particulars	As at 31-Mar-24	As at 31-Mar-23
Capital advances*	-	1,173.11
Prepaid lease on security deposits	113.41	124.64
Deferred IGST asset	273.11	53.83
	386.52	**1,351.58**

*The group has not given any advances to directors or other officers of the group or any of them either severally or jointly with any persons.

9. INVENTORIES

₹ in Lacs

Particulars	As at 31-Mar-24	As at 31-Mar-23
Raw material (Goods in Transits)	-	347.45
Traded goods*	88.52	94.50
Raw material	23,474.93	1,912.44
Work - in - progress	7,667.59	5,509.65
Finished goods	2,462.29	3,625.41
	33,693.33	**11,489.45**

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

Note: Inventories to the extent of ₹ 8,498.08 Lacs (March 31, 2023: ₹ 9,924.49 Lacs) have been hypothecated to secure the borrowings of the group.

10. CURRENT FINANCIAL ASSETS

₹ in Lacs

Particulars	As at 31-Mar-24	As at 31-Mar-23
(a) Investments		
Investments at fair value through profit or loss		
Unquoted equity instruments		
SBI One India Fund		
Nil (March 31, 2023: 1,33,700) Units of ₹ 10 each	-	27.78
	-	**27.78**

(b) Trade Receivables

₹ in Lacs

Particulars	As at 31-Mar-24	As at 31-Mar-23
Trade receivables	30,138.18	22,308.39
Receivables from an associate	-	5,455.21
Receivables from other related parties	18,401.96	9,506.01
Total trade receivables	**48,540.14**	**37,269.61**

Break up of security details :

₹ in Lacs

Particulars	As at 31-Mar-24	As at 31-Mar-23
Trade receivables		
Unsecured, considered good	48,332.23	36,877.01
Trade receivables which have significant increase in credit risk	407.91	496.60
Trade receivables - credit impaired	162.33	140.27
	48,902.47	**37,513.88**
Impairment allowance (allowance for bad and doubtful debts)		
Unsecured, considered good	-	(0.63)
Trade receivables which have significant increase in credit risk	(200.00)	(103.37)
Trade receivables - credit impaired	(162.33)	(140.27)
Total trade receivables	**48,540.14**	**37,269.61**

Trade receivables ageing schedule ₹ in Lacs

Particulars	As at March 31, 2024					
	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	37,486.72	10,327.59	519.68	-	0.90	48,334.89
(ii) Undisputed trade receivables- which have significant increase in credit risk	-	-	-	-	393.45	393.45
(iii) Undisputed trade receivables- credit impaired	-	-	-	-	73.47	73.47
(iii) Disputed trade receivables- which have significant increase in credit risk	11.30	-	0.50	-	-	11.80
(iv) Disputed trade receivables- credit impaired	20.13	-	1.67	-	67.06	88.86
	37,518.15	10,327.59	521.85	-	534.88	48,902.47

Trade receivables ageing schedule ₹ in Lacs

Particulars	As at March 31, 2023					
	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	31,310.23	798.34	0.60	336.06	4,766.92	**37,212.15**
(ii) Undisputed trade receivables- which have significant increase in credit risk	92.68	0.08	-	1.02	-	**93.78**
(iii) Undisputed trade receivables- credit impaired	-	-	-	-	134.42	**134.42**
(iv) Disputed trade receivables- which have significant increase in credit risk	-	-	-	-	6.72	**6.72**
(v) Disputed trade receivables- credit impaired	-	-	-	-	66.81	**66.81**
	31,402.91	**798.42**	**0.60**	**337.08**	**4,974.87**	**37,513.88**

Notes:

- No Trade or other receivable are due from directors or other officers of the group 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 non - interest bearing and are generally on terms of 0 to 90 days.

(c) Cash & Cash Equivalents * **₹ in Lacs**

Particulars	As at 31-Mar-24	As at 31-Mar-23
Balances with banks in current accounts	2,910.83	1,422.66
Unpaid dividend account	12.11	-
Cash in hand	1.05	0.33
	2,923.99	**1,422.99**

* 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-24	As at 31-Mar-23
Deposits with maturity of less than 12 months	18.11	12.25
Margin money deposits	63.21	345.79
	81.32	**358.04**

Notes:

- Bank deposits with maturity of less than 12 months includes fixed deposits related to assessments of sales tax/ VAT for various years made with the several government departments of different states and have a restriction on its use and realisability.
- 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-24	As at 31-Mar-23
Loans to related parties		
Loans receivables considered good - unsecured	-	-
	-	**-**
Less: provision for doubtful loans	-	-
	-	**-**
Loans to others		
Loans receivables considered good - Unsecured	18.87	20.00
Loans receivables credit impaired	2,698.20	2,840.76
Less: provision for doubtful loans	(2,023.65)	(1,491.66)
	693.42	**1,369.10**

(f) Other financial assets ₹ in Lacs

Particulars	As at 31-Mar-24	As at 31-Mar-23
Security Deposits		
Security deposits - considered good*	317.60	272.60
	317.60	**272.60**
Less: provision for doubtful deposits	-	-
	317.60	**272.60**
Interest receivable on loans & advances	0.16	0.03
Other recoverables**	4,475.26	2,582.90
	4,475.42	**2,582.93**

* 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.

** Other recoverables include refund of additional CVD paid in excess by MPS Telecom Private Limited (merged with Optiemus Infracom Limited w.e.f. April 30, 2018). The said refund has been issued vide orders (i) CUS/RFD/460/2023-RFD-O/o Pr Commr-CUS-ACC(I)-Del; (ii) CUS/RFD/461/2023-RFD-O/o Pr Commr-CUS-ACC(I)-Del; (iii) CUS/RFD/462/2023-RFD-O/o Pr Commr-CUS-ACC(I)-Del; (iv) CUS/RFD/463/2023-RFD-O/o Pr Commr-CUS-ACC(I)-Del; (v) CUS/RFD/464/2023-RFD-O/o Pr Commr-CUS-ACC(I)-Del dated April 2024 to the extent of ₹ 4,475.18 Lacs.

11. OTHER CURRENT ASSETS

₹ in Lacs

Particulars	As at 31-Mar-24	As at 31-Mar-23
Advances to suppliers of goods or services	3,442.01	3,330.92
Advances given against purchase of property	1,700.00	-
Custom duty bond	2.10	33.20
Capital Advance	-	1,154.63
Advances to staff	0.53	2.75
Taxes and duties recoverable	-	-
Considered good	5,518.38	2,290.29
Prepaid expenses	57.53	63.17
Unbilled customer	92.36	314.85
Duty paid under protest	30.16	30.81
Advances to others	0.28	45.87
Imprest to staff	0.37	-
	10,843.72	**7,266.49**

12. EQUITY SHARE CAPITAL

₹ in Lacs

Particulars	As at 31-Mar-24	As at 31-Mar-23
Authorised share capital		
12,89,80,000 (March 31, 2023: 12,89,80,000; April 01, 2022: 12,89,80,000) equity shares of ₹ 10 each	12,898.00	12,898.00
Issued, subscribed and fully paid-up shares		
8,58,57,191 (March 31, 2023: 8,58,57,191, April 01, 2022: 8,58,14,191) equity shares of ₹ 10 each	8,585.72	8,585.72
	8,585.72	**8,585.72**

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

Equity shares

Particulars	As at 31-Mar-24		As at 31-Mar-23	
	Number	₹ in Lacs	Number	₹ in Lacs
At the beginning of the period	8,58,57,191	8,585.72	8,58,14,191	8,581.42
Issued during the period	-	-	43,000	4.30
Outstanding at the end of the period	**8,58,57,191**	**8,585.72**	**8,58,57,191**	**8,585.72**

(b) Terms/rights attached to equity shares

The group has only one class of equity shares having par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The group declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except in case of interim dividend (if any).

In the event of liquidation of the group, 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-24		As at 31-Mar-23	
	Number	% holding	Number	% holding
Equity shares of ₹ 10 each fully paid				
GRA Enterprises Private Limited	3,87,38,500	45.12%	3,87,38,500	45.12%
Mr. Ashok Gupta	57,54,894	6.70%	57,54,894	6.70%
Mrs. Renu Gupta	69,81,111	8.13%	69,81,111	8.13%
Mr. Deepesh Gupta	53,65,029	6.25%	53,65,029	6.25%
Mr. Neetesh Gupta	52,14,607	6.07%	52,14,607	6.07%

As per records of the group, 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, 2024

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	6.70%	0.00%
Total	**57,54,894**	**-**	**57,54,894**		

As at March 31, 2023

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	6.70%	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-24	As at 31-Mar-23
(a) Borrowings		
(i) Term loans		
(I) from banks		
(Ia) secured	2,682.28	1,193.10
Less: Current maturities of long - term borrowings	(709.19)	(484.30)
(II) from related parties	-	10.00
	1,973.09	**718.80**

Notes:

Term loans from banks includes:

Term loans from bank secured by way of first charge on enitre present and future movable fixed assets of the group and second charge on enitre current assets both present and future except those exclusively charged to HDFC Bank , and other movable assets excluding vehicles specifically hypothecated against vehicle loans. The mortgages and charges referred to above are pari-passu among the lenders. The amount disclosed as above is net of current maturities of long-term debts - secured of ₹ 690.87 Lacs (Previous year ₹ 475.22 Lacs).

Vehicle loans secured by hypothecation of vehicles acquired against such loans.The amount disclosed as above is net of current maturities of long-term debts - secured of ₹ 18.32 Lacs (Previous year 9.08 Lacs). For the current maturities of long-term borrowings, refer note 15 (a) short term borrowings.

(b) Other financial liabilities ₹ in Lacs

Particulars	As at 31-Mar-24	As at 31-Mar-23
Deferred duties and taxes for bonded warehouse capital goods		
(i) Deferred custom duty	115.62	22.79
(ii) Deferred IGST liabilities	273.11	53.82
	388.73	**76.61**

14. PROVISIONS

₹ in Lacs

Particulars	As at 31-Mar-24	As at 31-Mar-23
(a) Provision for employee benefits		
(i) Gratuity (refer note 31)	42.70	30.64
	42.70	**30.64**

15. CURRENT FINANCIAL LIABILITIES

(a) Borrowings ₹ in Lacs

Particulars	As at 31-Mar-24	As at 31-Mar-23
Loans repayable on demand		
- Unsecured loans from related party	306.41	1,189.91
- Cash credit/ working capital loans from banks - secured*	2,893.24	3,076.27
- Current maturities of long-term debts - secured	709.19	484.30
- Bills payable	4,988.96	-
	8,897.80	**4,750.48**

***Cash credit/working capital loans from banks**

Cash credit/working capital loans from banks are secured by hypothecation of raw materials, semi finished and finished goods, consumable stores, other movable assets excluding vehicles specifically hypothecated against vehicle loans and book debts, present and future, of the group.

(b) Trade Payables ₹ in Lacs

Particulars	As at 31-Mar-24	As at 31-Mar-23
Total outstanding dues of micro enterprises and small enterprises	582.83	369.73
Total outstanding dues of creditors other than micro enterprises and small enterprises	69,912.72	32,683.41
Total trade payables	**70,495.55**	**33,053.14**

₹ in Lacs

Particulars	As at 31-Mar-24	As at 31-Mar-23
Trade payables	70,495.55	33,050.75
Trade payables to related parties *(refer note 28)*	-	2.39
Total trade payables	**70,495.55**	**33,053.14**

(b) Trade Payables Ageing Schedule ₹ in Lacs

Particulars	As at March 31, 2024				
	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	569.58	8.22	5.03	-	582.83
(ii) Others	64,411.14	5,399.68	14.31	87.59	69,912.72
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
	64,980.72	**5,407.90**	**19.34**	**87.59**	**70,495.55**

₹ in Lacs

Particulars	As at March 31, 2023				
	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	368.55	-	-	1.18	369.73
(ii) Others	32,186.37	399.96	5.21	90.82	32,682.36
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	1.05	1.05
	32,554.92	**399.96**	**5.21**	**93.05**	**33,053.14**

Note:

- 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.

(c) Other Financial Liabilities ₹ in Lacs

Particulars	As at 31-Mar-24	As at 31-Mar-23
(i) Interest accrued but not due on bank borrowings	21.14	8.91
(ii) Security received	75.36	75.36
(iii) Other expenses payable*	1,221.03	2,242.10
	1,317.53	**2,326.37**

* includes unclaimed dividends held in IndusInd bank the details of which is provided below:

₹ in Lacs

Particulars	As at 31-Mar-24	As at 31-Mar-23
2022-2023	12.11	-
	12.11	**-**

16. OTHER CURRENT LIABILITIES

₹ in Lacs

Particulars	As at 31-Mar-24	As at 31-Mar-23
(i) Advances from customers	1,820.58	5,128.00
(ii) Taxes and other statutory dues payable	613.21	90.76
(iii) Deferred import GST (Bonded)	4.23	278.28
(iv) Deferred customs duty (Bonded)	2.10	33.20
	2,440.12	**5,530.24**

17. PROVISIONS

₹ in Lacs

Particulars	As at 31-Mar-24	As at 31-Mar-23
(a) Provision for employee benefits		
(i) Gratuity (refer note 31)	5.40	3.92
(b) Provision for income tax	-	0.37
(c) Provision for interest on statutory liabilities*	44.85	2.00
	50.25	**6.29**

Notes:

* Includes provision for interest on income tax for default in payment of advance tax (under section 234B and 234C) on provisional basis for the assessment year 2024-2025 in accordance with the measurement and disclosure requirements of Ind AS 12 and provision for interest on MSME payables of ₹ 25.46 Lacs.

18. REVENUE FROM OPERATIONS

₹ in Lacs

Particulars	Year ended 31-Mar-24	Year ended 31-Mar-23
Sale of products	1,21,134.56	97,880.05
Sale of traded goods	21,514.81	15,671.26
Sale of services	4,910.82	293.19
Export sales	20.72	37.30
Unbilled revenue	92.36	314.85
Other operating income*	5,099.01	3,191.45
Total revenue from operations	**1,52,772.28**	**1,17,388.10**
India	1,49,886.02	1,17,036.20
Outside India	2,886.26	351.90
Total revenue from operations	**1,52,772.28**	**1,17,388.10**
Timing of revenue recognition		
Goods transferred at a point in time	1,47,373.45	1,16,882.77
Services transferred over time	5,398.83	505.33
Total revenue from operations	**1,52,772.28**	**1,17,388.10**

* includes revenue from rendering of management services & refund of excess differential countervailing duty paid for the periods - (i) February 22, 2014 to March 26, 2014; (ii) April 01, 2014 to June 30, 2014; (iii) July 01, 2014 to September 30, 2014; (iv) October 01, 2014 to December 31, 2014 and (v) January 02, 2015 to February 18, 2015.

19. OTHER INCOME

₹ in Lacs

Particulars	Year ended 31-Mar-24	Year ended 31-Mar-23
Interest income	51.29	1,502.36
Foreign exchange gain	595.52	208.58
Liabilities no longer required written back*	42.20	2,490.70
Sale of non-manufacturing scrap	102.92	16.90
Fair value gain on financial instruments at fair value through profit or loss	937.08	914.03
Net gain on disposal of property, plant and equipment	2.34	10.44
Technical testing and service fees	16.81	52.79
Equalization income on deferred duties	22.09	-
Lease equalization income	10.72	8.77
Miscellaneous income	34.14	2.76
Net gain on disposal of investment property	1.00	-
Rental income	26.14	197.39
	1,842.25	**5,404.72**

* Includes amount written back in respect of balances which are no longer acknowledged as debt by the company.

20. COST OF MATERIALS CONSUMED

₹ in Lacs

Particulars	Year ended 31-Mar-24	Year ended 31-Mar-23
Inventories of raw material at the beginning of the year	2,259.89	120.41
Add: Purchases	89,468.89	47,086.47
Add: Consumables	439.81	-
Inventories of raw material at the end of the year	(23,474.93)	(2,259.89)
	68,693.66	**44,946.99**

21. PURCHASES OF TRADED GOODS

₹ in Lacs

Particulars	Year ended 31-Mar-24	Year ended 31-Mar-23
Purchases	62,046.43	68,064.03
	62,046.43	**68,064.03**

22. (INCREASE)/DECREASE IN INVENTORY OF TRADED GOODS, FINISHED GOOD AND WORK-IN-PROGRESS

₹ in Lacs

Particulars	Year ended 31-Mar-24	Year ended 31-Mar-23
Inventories at the beginning of the year		
Work-in-progress	5,509.65	174.36
Finished goods	3,625.41	1.86
Traded goods	94.51	339.53
Inventories at the end of the year		
Work-in-progress	(7,667.59)	(5,509.65)
Finished goods	(2,462.29)	(3,625.41)
Traded goods	(88.52)	(94.51)
	(988.83)	**(8,713.82)**

23. EMPLOYEE BENEFITS EXPENSE

₹ in Lacs

Particulars	Year ended 31-Mar-24	Year ended 31-Mar-23
Salaries, wages and bonus	1,943.74	1,324.04
Director remuneration expense*	150.00	150.00
Gratuity expense (refer note 31)	35.27	26.62
Contribution to provident and other funds**	71.99	40.36
Share based payment expense (refer note 37)	-	57.41
Contractor employees expense	4,400.58	2,267.47
Staff welfare expenses	401.78	214.06
	7,003.36	**4,079.96**

*Director remuneration expenses incurred by the group are in accordance with section 197 of the Companies Act, 2013.

** Other funds/scheme includes a contribution towards Provident Fund and Employee State Insurance scheme.

24. FINANCE COST

₹ in Lacs

Particulars	Year ended 31-Mar-24	Year ended 31-Mar-23
Borrowing costs	670.14	494.15
Financial charges on lease, securities and duties	105.99	46.50
Interest on income tax*	19.39	43.29
	795.52	**583.94**

* Interest on income tax includes interest in default in payment of advance tax (under section 234B and 234C) on provisional basis for the assessment year 2024-2025 in accordance with the measurement and disclosure requirements of Ind AS 12.

25. DEPRECIATION AND AMORTIZATION EXPENSE

₹ in Lacs

Particulars	Year ended 31-Mar-24	Year ended 31-Mar-23
Depreciation on property, plant and equipment [refer note 3(a)]	1,048.76	673.34
Depreciation on right to use assets [refer note 3(c)]	713.01	622.06
Amortization of intangible assets[refer note 3(b)]	3.01	1.23
	1,764.78	**1,296.63**

26. OTHER EXPENSES

₹ in Lacs

Particulars	Year ended 31-Mar-24	Year ended 31-Mar-23
Direct expenses		
Clearing and forwarding charges	94.75	6.75
Customs and other duties	102.40	120.83
Technical testing fees	195.19	39.63
Freight inward	33.30	31.84
Jigs and fixtures	16.79	74.05
Labour charges	136.47	12.02
Consumables	527.58	27.20
Others		
Business promotion expenses	1.62	15.52
Annual maintenance charges	-	4.04
Research & development expenses	221.02	-
Incentive and commission expenses	0.95	18.65
Rent expenses	173.01	128.30
Communication expenses	16.16	18.30

26. OTHER EXPENSES *(CONTD.)*

₹ in Lacs

Particulars	Year ended 31-Mar-24	Year ended 31-Mar-23
Power and fuel expenses	545.24	353.98
Travelling and conveyance expenses	149.93	41.63
Insurance premium expenses	70.81	48.71
Rates and taxes expenses	177.83	31.60
Directors sitting fee	29.68	22.83
Foreign exchange fluctuations (net)	-	13.96
Bad debts and advances written off	3,938.22	4,379.91
Provision for doubtful loans	674.55	-
Provision for diminution in value of investments or values written off	1.00	0.12
Provision for doubtful advances	(142.56)	-
Provision for doubtful debtors	118.07	100.00
Legal and professional expenses	539.23	683.03
Freight and cartage outward expenses	49.61	32.59
Licence fees and patent expenses	1.20	-
Printing and stationery expenses	15.90	13.98
Repair and maintenance expenses	147.88	105.89
Computer repairs and maintenance	5.98	9.47
Security expenses	114.10	65.53
Housekeeping and other office maintenance expenses	82.83	59.93
Warranty expenses	-	0.11
Payment to auditors (refer note below)*	34.13	18.47
Donations	1.55	-
Loss on sale of investment	2.24	-
Festival expenses	24.58	9.48
Annual listing fees	7.66	7.20
Prior period expense	29.47	0.72
Discount allowed	-	5.83
Miscellaneous expenses	9.22	28.56
	8,147.59	**6,530.69**

*** Payment to Auditor** **₹ in Lacs**

Particulars	Year ended 31-Mar-24	Year ended 31-Mar-23
As auditors:		
Statutory audit fee	25.58	12.54
Tax audit fee	2.75	2.25
Limited reviews	3.00	1.20
In other capacities:		
Certification fee	1.25	2.20
Inventory verification	1.25	-
Reimbursement of expenses	0.30	0.28
	34.13	**18.47**

27. EARNINGS PER SHARE

₹ in Lacs

Particulars	Year ended 31-Mar-24	Year ended 31-Mar-23
Net profit after tax attributable to equity shareholders		
Continued operations	5,680.50	4,186.90
Total operations	**5,680.50**	**4,186.90**
Weighted average number of equity shares	**8,58,57,191**	**8,58,57,191**
Earning Per share (in ₹)		
Basic EPS	6.62	4.88
Diluted EPS	6.62	4.87

28. 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
	:	Bharat Innovative Glass Technologies Private Limited
	:	GDN Enterprises Private Limited
Step Down Subsidiary:	:	Optiemus Telecommunication 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 *(formerly known as Besmarty Marketplace Private Limited)*
	:	WIN Technology

: Teleecare Network (India) Private Limited
: MPS Telecom Retail Private Limited
: International Value Retail Private Limited
: Skyweb Infotech Limited
: Telemax Links India Private Limited
: Ace Mobile Manufacturers Private Limited
: Deepali International Private Limited
: Optiemus Telematics Private Limited

Key Managerial Personnel

Name	Position	Nature of Transaction	31-Mar-24 ₹ in Lacs	31-Mar-23 ₹ in Lacs
Ashok Gupta	Director	Director Remuneration	90.00	90.00
Vikas Chandra	Company Secretary	Remuneration	15.74	19.79
Parveen Sharma	Chief Financial Officer	Remuneration	29.38	29.46
Ramneek Gupta	Relative of Director	Consultancy charges	20.00	20.00
Gururaj Ayekawadi	Director	Director Remuneration	60.00	60.00
Purshottam Upadhyay*	Chief Financial Officer	Remuneration	-	8.62
Natasha Kapoor	Company Secretary	Remuneration	4.37	3.93
Neetesh Gupta	Director	Director Remuneration	1.50	18.00
Ramneek Gupta	Relative of Director	Remuneration	4.00	4.00
Seema Gupta	Relative of Director	Remuneration	6.40	6.00
Kuldeep Sharma	Chief Financial Officer	Remuneration	7.85	-
Renu Gupta	Relative of Director	Loan Received	-	4,314.00
Sanjay Kumar	Director	Loan taken	(1.00)	-
Ashok Gupta	Director	Loan taken	190.00	-
Renu Gupta	Relative of Director	Advance against property	1,700.00	-
Renu Gupta	Relative of Director	Loan repaid	1,071.00	3,243.00
Ashok Gupta	Director	Loan repaid	-	20.00

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-24 ₹ in Lacs	31-Mar-23 ₹ in Lacs
Transactions during the year		
Sales of goods (Excluding GST)		
Teleecare Network (India) Private Limited	6.45	23.15
Teleecare Network (India) Private Limited	10.95	167.09
International Value Retail Private Limited	-	200.00
GDN Enterprises Private Limited	3,821.36	-
Optiemus Electronics Limited	-	0.20
Sale of service		
GDN Enterprises Private Limited	2,721.21	-
Other Operating Revenue (Production compensation claim)		
GDN Enterprises Private Limited	1,203.52	-
Investment made for acquiring controlling interest		
Optiemus Telecommunication Private Limited	7.40	-
Bharat Innovative Glass Technologies Private Limited	11.48	-
Rental income		
Bharat Innovative Glass Technologies Private Limited	0.30	-
Optiemus Telecommunication Private Limited	0.35	-
Optiemus Telecommunication Private Limited	0.20	-
Teleecare Network (India) Private Limited	1.20	1.20
International Value Retail Private Limited	24.00	24.00
Skyweb Infotech Limited	0.45	-
Besmarty Technologies Private Limited	0.04	-
MPS Telecom Retail Private Limited	0.45	-
FineMs Electronics Private Limited	0.04	-
GDN Enterprises Private Limited	0.45	-
Troosol Enterprises Private Limited	0.04	-
Purchases (including taxes)		
Teleecare Network (India) Private Limited	-	0.25
Advance from customer		
FineMs Electronics Private Limited	21.95	-
Rent expense		
Ace Mobile Manufacturers Private Limited	0.30	-
Optiemus Electronics Limited	18.48	-
Interest income		
GDN Enterprises Private Limited	472.24	-
Optiemus Electronics Limited	875.78	-
Other income		
Teleecare Network (India) Private Limited	-	729.35
Purchases of goods (Excluding GST)		
International Value Retail Private Limited	9,999.98	-
Teleecare Network (India) Private Limited	11,465.46	59.24

Particulars	31-Mar-24 ₹ in Lacs	31-Mar-23 ₹ in Lacs
Skyweb Infotech Limited	491.33	-
Optiemus Electronics Limited	9,840.56	-
GDN Enterprises Private Limited	3,859.58	-
Reimbursement towards expenses		
Teleecare Network (India) Private Limited	-	0.72
International Value Retail Private Limited	0.94	-
Loan received		
Optiemus Infracom Limited	5,421.48	3,857.98
Optiemus Infracom Limited	6.38	184.49
Loan repaid by the related party		
Insat Exports Private Limited	1.00	-
Optiemus Infracom Limited	3,119.42	4,703.26
Optiemus Infracom Limited	187.20	-

Particulars	31-Mar-24 ₹ in Lacs	31-Mar-23 ₹ in Lacs
Balances outstanding as on March 31, 2024		
Trade receivables		
Teleecare Network (India) Private Limited	-	5,455.21
Skyweb Infotech Limited	0.53	-
Optiemus Telecommunication Private Limited	0.41	-
Optiemus Telecommunication Private Limited	0.24	-
Bharat Innovative Glass Technologies Private Limited	0.35	-
GDN Enterprises Private Limited	6,407.61	-
FineMs Electronics Private Limited	0.05	-
Troosol Enterprises Private Limited	0.05	-
Loans Payable		
Sanjay Kumar	63.40	-
R. S. Prasad	4.00	-
Rajeev Kumar	2.00	-
S. K Prasad	6.01	-
Other Receivables		
Besmarty Technologies Private Limited	0.05	-
Interest Receivable		
Optiemus Electronics Limited	207.28	-
GDN Enterprises Private Limited	106.46	-
Loans Receivable		
Optiemus Electronics Limited	9,724.00	7,421.94
GDN Enterprises Private Limited	4,994.41	4,988.03

Particulars	31-Mar-24 ₹ in Lacs	31-Mar-23 ₹ in Lacs
Trade Payables		
Skyweb Infotech Limited	569.28	-
Optiemus Electronics Limited	5,402.69	-
GDN Enterprises Private Limited	4,807.99	-
WIN Technology	2.65	-
Advance to Supplier		
Ace Mobile Manufacturers Private Limited	1,235.01	-
Teleecare Network (India) Private Limited	3,178.07	1,738.77
Ace Mobile Manufacturers Private Limited	400.66	51.01
Teleecare Network (India) Private Limited	910.76	-
Optiemus Electronics Limited	-	276.20
Advance from customer		
Finems Electronics Private Limited	21.95	0.08
Advance against property		
Renu Gupta	1,700.00	-
Loans received		
Insat Exports Private Limited	41.00	42.50
Renu Gupta	-	1,071.00

Note- The remuneration to key managerial personnel does not include the provisions made for gratuity, as they are determined on actuarial basis for the group as a whole.

29. 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 of 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 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 No. 2.2.20.

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. The policy for the same is explained in Note No. 2.2.7.

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 No. 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.

30. 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, 2024 were as follows :

The foreign currency forward contracts	Currency	Amount in foreign currency	Amount ₹ in Lacs
Trade payable	USD	4,36,42,957.77	36,386.84
Trade payable	CNY	4,39,811.29	51.19
Trade payable	JPY	13,47,31,821.48	742.64
Trade payable	RMB	4,330.00	0.50
Export Receivable	USD	26,392.68	21.99
Advance given to vendor	EURO	691.00	0.62

The foreign currency risks from financial instruments as of March 31, 2023 were as follows :

The foreign currency forward contracts	Currency	Amount in foreign currency	Amount ₹ in Lacs
Trade payable	USD	56,55,505.60	4,656.18
Trade payable	JPY	6,36,60,000.00	393.42
Trade payable	CNY	1,13,71,262.61	1,360.46
Export receivable	USD	26,392.68	21.85
Advance given to vendor	USD	19,33,796.59	1,592.10
Advance given to vendor	JPY	27,15,289.66	324.86

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 ₹ 48,540.14 Lacs and ₹ 37,269.61 Lacs as of March 31, 2024 and March 31, 2023 respectively. Trade receivables are typically unsecured and are derived from revenue earned from customers located both in India and overseas. 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.

31. POST EMPLOYMENT BENEFIT PLANS: GRATUITY

The Group has a funded defined benefit gratuity plan.

The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the act, employee who has completed five years of service is entitled to specific benefit.

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and the funded status and amounts recognised in the balance sheet for the respective plans:

Reconciliation of opening and closing balances of the present value of the defined benefit obligation

Particulars	31-Mar-24 ₹ in Lacs	31-Mar-23 ₹ in Lacs
Defined benefit obligation		
Balance as at the beginning of the year	97.23	79.67
Current service cost	32.23	26.62
Interest cost	7.29	5.78
Benefits paid	(12.93)	(13.14)
Remeasurement (gains)/losses in other comprehensive income	(6.84)	(1.69)
Balance as at the end of the year	**116.98**	**97.23**

Reconciliation of the opening and closing balances of the fair value of plan assets

Particulars	31-Mar-24 ₹ in Lacs	31-Mar-23 ₹ in Lacs
Fair value of plan assets		
Balance as at beginning of the year	62.67	10.03
Expected return on plan assets	4.54	0.75
Actuarial gains and losses	0.81	0.18
Contributions by the employer	13.79	64.85
Benefits paid	(12.93)	(13.14)
Balance as at end of the year	**68.88**	**62.67**

The above mentioned plan assets are entirely represented by funds invested with Life Insurance Corporation (LIC) of India.

Total expense recognised in profit or loss

Particulars	31-Mar-24 ₹ in Lacs	31-Mar-23 ₹ in Lacs
Current service cost	32.23	26.62
Interest cost	7.29	5.78
Expected return on plan assets	(4.54)	(0.75)
	34.98	**31.65**

Total amount recognised in other comprehensive income

Particulars	31-Mar-24 ₹ in Lacs	31-Mar-23 ₹ in Lacs
Experience losses/(gains) - obligations	(5.07)	(1.54)
Losses from change in financial assumptions	(1.77)	(0.15)
Remeasurements on Liability	**(6.84)**	**(1.69)**
Return on plan assets, excluding interest income	(0.81)	(0.18)
Remeasurements on plan assets	**(0.81)**	**(0.18)**
Net remeasurements recognised in OCI	**(7.65)**	**(1.87)**

Due to its defined benefit plans, the company 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-24	31-Mar-23
Discount rates	7.25%	7.50%
Expected rates of return on any plan assets	7.25%	7.50%
Expected rates of salary increase	6.00%	6.00%
Employee turnover		
Upto 30 years	10.00%	5.00%
From 31 to 44 years	10.00%	5.00%
Above 44 years	10.00%	5.00%
Retirement age	60	60

Sensitivity Analysis of the defined benefit obligation

Particulars	31-Mar-24 ₹ in Lacs	31-Mar-23 ₹ in Lacs
a) Impact of the change in discount rate		
Present value of obligation at the end of the period		
Impact due to increase of 1%	109.56	91.07
Impact due to decrease of 1%	121.62	104.45
b) Impact of the change in salary increase		
Present value of obligation at the end of the period		
Impact due to increase of 1%	121.58	104.43
Impact due to decrease of 1%	109.50	90.98

- The estimates of rate of escalation in salary considered in acturial valuation are after taking into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. However, no explicit allowance is used for disability. The above information is as certified by the actuary.
- Discount rate is based on the prevailing market yields of Indian Government securities as at the balance sheet date for estimated term of the obligations.

- The sensitivity analysis above may not be representative of the actual change in the defined benefit obligation as it is unlikely that change in assumption would occur in isolation of one another as some assumptions may be correlated.
- The methods and type of assumptions used in preparing the sensitivity analysis did not change compared to the prior period.

32. GROUP INFORMATION

Information about subsidiaries & associates

Name & Place of Incorporation	Principal Activity	Portion of ownership interest as at March 31, 2024	Portion of ownership interest as at March 31, 2023
Optiemus Infracom (Singapore) Pte Ltd. Place of incorporation: Singapore	Trading of mobile phones	100.00%	100.00%
Optiemus Electronics Limited Place of incorporation: India	Manufacturing of mobile phones & accessories	100.00%	100.00%
GDN Enterprises Private Limited Place of incorporation: India	Manufacturing of mobile phones & accessories	100.00%	100.00%
Troosol Enterprises Private Limited Place of incorporation: India	Booking of hotel rooms through online portals	60.00%	60.00%
FineMS Electronics Private Limited Place of incorporation: India	Manufacturing of mobile phones	60.00%	60.00%
Bharat Innovative Glass Private Limited Place of incorporation: India	Manufacturing of cover glass	70.00%	-
Optiemus Telecommunication Private Limited Place of incorporation: India	Manufacturing of accessories	74.00%	-
Teleecare Network (India) Private Limited Place of incorporation: India	Trading of mobile phones	46.22%	46.22%

The group's investment in joint venture is as under:

Name of the Joint venture	Principal Activity	Portion of ownership interest as at March 31, 2024	Portion of ownership interest as at March 31, 2023
WIN Technology Place of incorporation: India	Manufacturing	90.00%	90.00%

33. COMMITMENTS AND CONTINGENCIES

a. Contingent liabilities

Particulars	31-Mar-24 ₹ in Lacs	31-Mar-23 ₹ in Lacs
Claims against the group not acknowledged as debts (refer detailed annexure)		
Income tax matters	-	-
Indirect tax matters	1,637.27	1,618.34
Other litigations	3,219.15	3,039.11

Nature	Financial year	Year ended 31-Mar-24 ₹ in Lacs	Year ended 31-Mar-23 ₹ in Lacs
Sales Tax, Chandigarh	2014-15	1.62	1.62
Sales Tax Haryana	2013-14	20.41	20.41
Sales Tax Haryana	2014-15	5.09	5.09
Sales Tax Haryana	2015-16	7.45	7.45
Sales Tax Haryana	2013-14	-	14.29
Sales Tax Bihar	2011-12	29.19	29.19
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	-	-
Sales Tax West Bengal	2015-16	-	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	7.33
Sales Tax Maharashtra	2015-16	21.08	147.14
Sales Tax Maharashtra	2016-17	-	87.04
Sales Tax Maharashtra	2017-18	-	37.04
Sales Tax Rajasthan	2017-18	11.83	-
Sales Tax Kerala	2017-18	12.31	-
Sales Tax Madhya Pradesh	2015-16	53.00	53.00
Sales Tax Madhya Pradesh	2017-18	12.55	12.55
Sales Tax Andhra Pradesh	2015-16	13.29	13.29
Sales Tax Telangana	2015-16	-	-
Sales Tax TamilNadu	2013-14	-	2.89
Sales Tax TamilNadu	2014-15	-	18.23
Service Tax	2014-18	490.92	490.92
GST Demand	2017-18	55.07	-
Custom Demand	2018-19	466.78	224.78
Arbitration/ Appeal under High Court	2019-20	3,219.15	3,039.11

b. Corporate Guarantee ₹ in Lacs

Guarantee given on behalf of	Guarantee given to	Purpose	Year ended 31-Mar-24	Year ended 31-Mar-23
GDN Enterprises Private Limited Outstanding as on March 31, 2024 is ₹ 5,175 lacs	IndusInd Bank	Working Capital	5,290.00	1,190.00
MPS Telecom Retail Private Limited Outstanding as on March 31, 2024 is ₹ 209.56 lacs	IndusInd Bank	Working Capital	6,000.00	6,000.00
Optiemus Electronics Limited Outstanding as on March 31, 2024 is ₹ 3,456 lacs	Indusind Bank	Working Capital	10,000.00	10,000.00
Optiemus Electronics Limited Outstanding as on March 31, 2024 is ₹ 2,415 lacs	HDFC Bank	Working Capital	4,200.00	-

(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.

34. FAIR VALUE MEASUREMENTS

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

Particulars	31-Mar-24 ₹ in Lacs	31-Mar-23. ₹ in Lacs
Financial assets		
Investments	5,825.23	4,432.48
	5,825.23	**4,432.48**

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

Particulars	31-Mar-24 ₹ in Lacs	31-Mar-23 ₹ in Lacs
Financial assets		
Investments	-	27.78
Loans	693.42	1,369.10
Trade receivables	48,540.14	37,269.61
Cash and cash equivalents	2,923.99	1,422.99
Bank balances other than cash and cash equivalents	81.32	358.04
Other financial assets	4,793.02	2,855.53
	57,031.89	**43,303.05**
Financial liabilities		
Borrowings	10,870.89	5,469.28
Trade payables	70,495.55	33,053.14
Other financial liabilities	1,706.26	2,402.98
	83,072.70	**40,925.40**

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

35. 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 Ministry of Labour and Employment had released draft rules for the Code on Social Security, 2020 on November 13, 2020. The Group will assess the impact and its evaluation once the subject rules are notified. The Group will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

36. SEGMENT REPORTING

The Group has identified business segments. Business segments are primarily Manufacturing of Mobile & Mobile Accessories . 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. **Manufacturing**

Particulars	31-Mar-24 ₹ in Lacs	31-Mar-23 ₹ in Lacs
Segment Revenue		
a) Trading of mobile handset and accessories	67,308.07	60,041.75
b) Manufacturing business	1,06,910.44	57,346.35
Total	**1,74,218.51**	**1,17,388.10**
Less: Inter segment revenue	(21,446.23)	-
Net sales/income from operations	**1,52,772.28**	**1,17,388.10**
Segment results		
Profit before interest & tax		
a) Trading of mobile handset and accessories	1,279.53	1,006.61
b) Manufacturing business	4,825.75	1,562.35
Total	**6,105.28**	**2,568.96**
Less:		
a) Interest	795.52	583.94
b) Other un-allocable expenditure net off un-allocable income & other comprehensive income	(2,298.92)	(3,327.70)
Total profit before tax	**7,608.68**	**5,312.72**

Segment Assets	31-Mar-24 ₹ in Lacs	31-Mar-23 ₹ in Lacs
a) Trading of mobile handset and accessories	56,278.12	59,961.15
b) Manufacturing business	1,13,163.82	47,508.15
Less: Inter segment	(34,671.52)	(16,334.61)
Other unallocated assets	-	-
Total segment assets	**1,34,770.42**	**91,134.69**

Segment Liabilities	31-Mar-24 ₹ in Lacs	31-Mar-23 ₹ in Lacs
a) Trading of mobile handset and accessories	13,695.45	18,615.13
b) Manufacturing business	1,10,127.96	47,199.45
Less: Inter segment	(31,700.47)	(12,926.10)
Other unallocated liabilities	-	-
Total segment liabilities	**92,122.94**	**52,888.48**

37. EMPLOYEE STOCK OPTION PLAN (ESOP'S):

Under the Optiemus Employee Stock Option Scheme, 2016 (the 2016 Plan), the group during the previous reporting period had 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 group 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 for the vesting due in F.Y. 2023-24 & F.Y. 2024-25 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 2.2.17

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, 2024 and March 31, 2023:

Particulars	2016 Plan	
	Year ended	
	March 31, 2024 (Fig. in Lacs)	March 31, 2023 (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 break-up of employee stock compensation expense is as follows:

Particulars	2016 Plan	
	Year ended	
	March 31, 2024 (Fig. in Lacs)	March 31, 2023 (Fig. in Lacs)
Holding company of the group (i.e. Optiemus Infracom Limited)		
Equity settled stock options granted to		
- Key managerial personnel	-	4.01
- Employees other than key managerial personnel	-	26.97
Wholly owned subsidiary (i.e. Optiemus Electronics Limited)		
Equity settled stock options granted to		
- Key managerial personnel	-	1.34
- Employees other than key managerial personnel	-	25.10

The activity in 2016 Plan for equity settled share based payment transactions during the year ended March 31, 2024 and March 31, 2023 is set out as follows:

Particulars	2016 Plan	
	Year ended	
	March 31, 2024 (Fig. in Lacs)	March 31, 2023 (Fig. in Lacs)
2016 Plan : ESOPs		
Outstanding at the beginning	3.72	5.00
Granted	-	-
Exercised	-	0.43
Modifications to equity settled awards	-	-
Forfeited/ Expired/ Surrendered	3.72	0.85
Outstanding at the end	**-**	**3.72**
Exercisable at the end	**-**	**3.72**

NRC meeting was held on July 26, 2023, where it was decided to annul the remaining unvested ESOPs which were surrendered to the Group which was not exercised. Therefore, no effect in dilluted EPS will arise for the year ended March 31, 2024.

38. 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 of 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	Piece of agricultural land measuring 1 Bigha 4 Biswas out of Khasra No. 84/12, situated in the revenue estate of Village Mundka, Delhi	₹ 14.05	Telemart Communication India Private Limited (TCIPL)	N.A.	Amalgamation of TCIPL with Akanksha Cellular Limited and later name change of Akanksha Cellular 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 group (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 Section 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 company has neither been sactioned nor has availed any borrowings on the security of its current assets during the current reporting period. Hence, reporting under this clause is not applicable.

39. Previous period figures have been re-grouped / re-classified to confirm to requirements of the Schedule III to the Companies Act, 2013.

40. The figures have been rounded off to the nearest lacs of rupees. The figure 0.00 wherever stated represents amount below rounding off norms adopted by the group.

41. Note No.1 to 41 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 29, 2024

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 31st Annual General Meeting of the Members of **OPTIEMUS INFRACOM LIMITED** will be held on Monday, the 30th Day of September, 2024 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, 2nd 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, 2024 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.

By order of the Board
For Optiemus Infracom Limited

Vikas Chandra
Company Secretary & Compliance Officer
M. No.: 22263

Date: August 31, 2024
Place: Noida (U.P.)

NOTES:

1. Pursuant to the Circular Nos.14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021, 02/2022 and 10/2022 dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 05, 2022 and December 28, 2022 respectively, followed by Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (herein collectively referred to as "**MCA Circulars**") and the relaxation provided by SEBI vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 (hereinafter referred to as "**SEBI Circular**"), it is permitted to convene the Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without physical presence of the members at a common venue, therefore, this AGM is being held through VC / 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 to 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 31st AGM forming part of the Annual Report 2023-24 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 (30.08.2024). Members may please note that the Notice and Annual Report 2023-24 will also be available on the Company's website at www.optiemus.com under Investor Relations' Section, website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. Notice is also available on the website of Depository i.e. Central Depository Services (India) Limited ("CDSL") at www.evotingindia.com.

4. In respect of Item No. 2 a statement giving additional information on the Director appointment/re-appointment is annexed hereto as an **Annexure-I** as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("Listing Regulations")** and Secretarial Standard-2 on General Meetings.
5. Corporate Members intending to authorise their representatives to attend the meeting pursuant to Section 113 of the Companies Act, 2013 **("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.
6. 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.
7. Members desiring any information at the AGM in respect of financial statements of the Company are requested to write to the Company at least 10 days in advance, so as to enable the Company to keep the information ready.
8. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. 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.
10. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 24, 2024 to Monday, September 30, 2024 (both days inclusive).
11. Members are requested to update/notify immediately, any change in their address, bank mandates 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.
12. 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.
13. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of 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 Participants and holdings should be verified.
14. 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.
15. SEBI vide its Circular dated June 10, 2024, mandated that the security holders (holding securities in physical form), whose folio(s) do not have PAN or Choice of Nomination or Contact Details or Mobile Number or Bank Account Details or Specimen Signature updated, shall be eligible for any payment including dividend, interest or redemption in respect of such folios, only through electronic mode with effect from April 01, 2024, upon their furnishing all the aforesaid details in entirety.

16. Members may please note that dividend that remain unclaimed for a period of seven years from the date of transfer to the Unpaid Dividend Account will be transferred to the Investor Education and Protection Fund ("IEPF"), as required under Section 124 of the Act. Shares on which dividend remains unclaimed for seven consecutive years shall also be transferred to the IEPF as per Section 124 of the Act, read with applicable IEPF rules.
17. Pursuant to Section 72 of the Act, and relevant SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt-out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website at *https://www.optiemus.com/shareregistration.html*. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to RTA in case the shares are held in physical form.
18. (i) SEBI vide its Circular dated November 17, 2023, in supersession of earlier Circulars in this regard, has reiterated that it is mandatory for all holders of physical securities to furnish their PAN, KYC details and Nomination to the Company's RTA in respect of all concerned Folios, whereas the provisions relating to freezing of folios upon non-submission of 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, has been done away.

    Further, any service requests or complaints received from the member, will not be processed by RTA till the aforesaid details/documents are provided to RTA.

    In this regard, SEBI has introduced Form ISR-1 alongwith other relevant documents to lodge any request for registering PAN, KYC, nomination details or any change/ updation thereof.

    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 securities certificates; consolidation of securities 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.

    (ii) Members who are holding shares in demat mode are requested to notify any change in their residential address, Bank A/c details and/ or e-mail address immediately to their respective Depository Participants.
19. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI Listing Regulations 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 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 Friday, September 27, 2024 at 9:00 A.M. (IST) and shall remain open till Sunday, September 29, 2024 at 5:00 P.M. (IST). Members holding shares either in physical

form or in dematerialized form, as on Monday, September 23, 2024 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 at 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 voting results 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. The results shall also be forwarded to the Stock Exchanges (NSE and BSE), where the shares of the Company are listed.
23. The recorded transcript of the ensuing AGM to be held on September 30, 2024, shall also be made available on the website of the Company, 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. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/ HO/OIAE/ OIAE_IAD-1/P/CIR/2023/135 dated August 04, 2023, read with Master Circular No. SEBI/ HO/ OIAE/OIAE_ IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has announced the establishment of a common **Online Dispute Resolution Portal ("ODR Portal"**) for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (https://smartodr.in/login) and the same can also be accessed through the Company's website at *https://www.optiemus.com/online-dispute-resolution-portal.html*.
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.

By order of the Board
For Optiemus Infracom Limited

Vikas Chandra
Company Secretary & Compliance Officer
M. No.: 22263

Date: August 31, 2024
Place: Noida (U.P.)

INSTRUCTIONS FOR E-VOTING AND JOINING THE VIRTUAL AGM

The instructions for shareholders for e-Voting are as under:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The voting period will begin on Friday, September 27, 2024 at 9:00 A.M. (IST) and will ends on Sunday, September 29, 2024 at 5:00 P.M. (IST). During this period, shareholders of the Company as on the cut-off date (record date) i.e. Monday, September 23, 2024, holding shares either in physical form or in dematerialized form, 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 Section 108 of the Act read with rules made thereunder and 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 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and e-mail ID in their demat accounts in order to access e-Voting facility.

Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** are 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 My Easi New (Token) tab.

	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 CDSL website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from e-Voting link available on www.cdslindia.com home page. 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 21 09911.
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: 022 - 4886 7000 and 022 - 2499 7000.

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 at www.evotingindia.com.
2. Click on “Shareholders” module.
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. Shareholders 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 as 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).

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

(v) 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.

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

(vii) Click on the EVSN of Optiemus Infracom Limited on which you choose to vote.

(viii) 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.

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

(x) 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.

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

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

(xiii) 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.

(xiv) There is also an optional provision to upload Board Resolution / Power of Attorney, if any, which will be made available to scrutinizer for verification.

(xv) **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 will be mapped automatically & can be delink in case of any wrong mapping.

- It is mandatory that a scanned copy of the Board Resolution or Power of Attorney, 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(s) (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 21 09911.

   All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited (CDSL), 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 at toll free no. 1800 21 09911.

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 15 minutes before the scheduled time for commencement of the AGM and shall be closed after the expiry of 15 minutes after such scheduled time. The facility of participation at the AGM through VC / OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
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.

(xvi) Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice and holding shares as on the cut-off-date i.e. August 30, 2024 may follow the same instructions as mentioned above for e-Voting.

(xvii) Once a vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.

(xviii) 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 23, 2024 and a person who is not a member as on cut-off date should treat the Notice for information purpose only.

(xix) 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.

(xx) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, scrutinize the votes cast at the Meeting and thereafter, unblock the votes cast through remote e-Voting in the presence of at least two (2) witnesses not in the employment of the company. The Scrutinizer thereafter shall submit his Report after completion of his scrutiny to the Chairman or a person authorized by him in writing who shall countersign the same. The result of the voting will be announced within 2 working days after the conclusion of the meeting.

(xxi) The results declared along with the consolidated Scrutinizer's Report shall be placed on the website of the Company at 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.

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 and Disclosure Requirements) Regulations, 2015 read with Secretarial Standard – 2 on General Meetings)

Name of Director	Mr. Neetesh Gupta
DIN	00030782
Age	38 Years
Qualifications	Master's Degree in Business Management
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 possesses more than 10 years of experience in both technical and operational processes related to new product development, product sourcing and procurement across mobile phones, mobile accessories, Internet-of-Things (IOT) products. He has also gained rich experience in operational and technology management in manufacturing operations related to mobile phones since "Make in India" mandate started under the BJP Government in 2014. With a strong network of suppliers and vendors across India and other countries, he is a well-connected individual who is natural at learning and exploring new technologies. He has deep understanding of developing products right up from component level and meeting target product costing requirements. Mr. Neetesh Gupta is also serving as a 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, Risk Management Committee, Corporate Social Responsibility Committee and Operations and Administration Committee of the Company.
Date of first appointment on the Board	October 12, 2018
Terms and conditions of appointment / re-appointment	On existing terms & conditions
Shareholding in the Company as on 31st March, 2024	52,14,607 equity shares of INR 10/- each
Directorships held in other Companies as on date	**Listed Companies:** Skyweb Infotech Limited **Other Companies:** Techtube Media Works Private Limited Fidelity Logistic Limited GDN Enterprises Private Limited International Value Retail Private Limited Optiemus Electronics Limited Easycom Network Private Limited Optiemus Telematics Private Limited Bharat Innovative Glass Technologies Private Limited Optiemus Unmanned Systems Private Limited

Name of Director	Mr. Neetesh Gupta
Chairman/ Member of the Committees of the Board across all other public Companies of which he is a Director as on date	**Listed Companies:** **Skyweb Infotech Limited** - Audit Committee (Member) - Nomination and Remuneration Committee (Member) **Other Companies:** **Optiemus Electronics Limited** - Operations and Administration Committee (Member)
Name of Listed companies from which the Director has resigned in the past three years	NIL
Details of last drawn remuneration and proposed remuneration (excluding sitting fees paid to non-executive directors)	Last Remuneration: NIL Proposed Remuneration: NIL
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.
No. of Board Meetings attended during the Financial year 2023-24	6 out of 9

OPTIEMUS INFRACOM LIMITED

CIN: L64200DL1993PLC054086

Regd. Office: K-20, 2nd Floor, Lajpat Nagar-II, New Delhi - 110024

Ph.: 011-29840906

Corp. Office: D-348, Sector-63, Noida, U.P. - 201307

Ph.: 0120-2406450

Website: www.optiemus.com