



**OPTIEMUS**

Ref. No. - OIL/BL/SE/2015-16/22

September 5, 2015

The Deputy Manager,  
Department of Corporate Services,  
Bombay Stock Exchange Limited,  
Dalal Street,  
Mumbai-400 001

Scrip Code: 530135

Sub: Submission of Annual Report for the financial year 2014-15

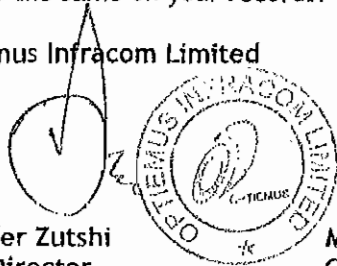
Dear Sirs,

Pursuant to Clause 31 and all other applicable provisions of the Listing Agreement, Please find enclosed herewith, six copies of Annual Report as detailed below for the financial year 2014-15

1	Name of the Company	Optiemus Infracom Limited
2	Annual Financial Statements for the year ended	31 <sup>st</sup> March, 2015
3	Type of Audit Observation	Un-qualified
4	Frequency of Observation	N.A

Kindly take the same on your records.

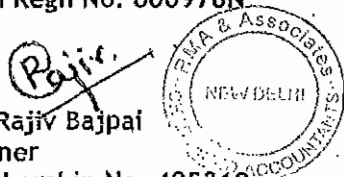
For Optiemus Infracom Limited



Mr. Ravinder Zutshi  
Managing Director

Mr. Parveen Sharma  
Chief Financial Officer

On behalf of RMA & Associates (Statutory Auditors of the Company)  
Chartered Accountants  
Firm Regn No. 000978N



Mr. Rajiv Bajpai  
Partner  
Membership No. 405219

CC:

All recognized Stock Exchanges of India

**OPTIEMUS INFRACOM LIMITED**

CIN NO.: L64200DL1993PLC054086

Reg. Office: K-20, Lajpat Nagar-II, New Delhi-110 024  
Ph. No. 011-29840906, Fax 011-29840908  
Website : www.optiemus.com

**OPTIEMUS  
INFRACOM  
LIMITED**



**22<sup>nd</sup> ANNUAL  
REPORT**  
2014-15 



To be a world class diversified group,  
committed to enhance stakeholders' value.



To increase the current capacities and its downstream operations to  
achieve economies of scale through continual improvement in performance.



Taking Responsibilities and Ownership for action and their results.  
Treating everyone with dignity and fairness

## FINANCIAL HIGHLIGHTS

TOTAL REVENUE

**₹ 2556**

CRORES

PROFIT AFTER TAX

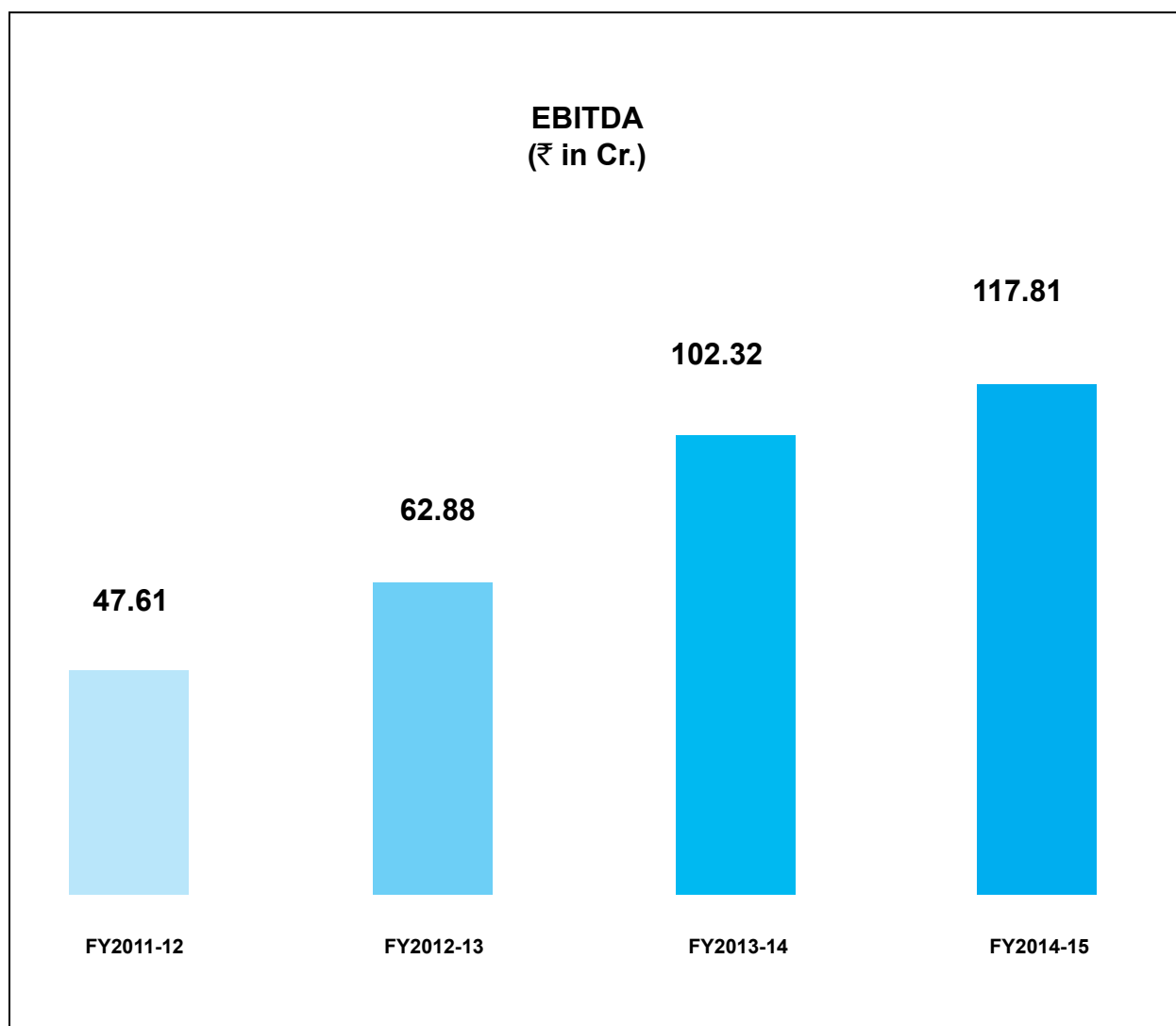
**₹ 29.60**

CRORES

EARNING PER SHARE

**₹ 3.45**

(FACE VALUE ₹ 10/- each)



## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS**

**ASHOK GUPTA**, Executive Chairman  
**RAVINDER ZUTSHI**, Managing Director  
**HARDIP SINGH**, Whole Time Director  
**RENU GUPTA**, Non-Executive Director  
**TEJENDRA PAL SINGH JOSEN**, Independent Director  
**GAUTAM KANJILAL**, Independent Director  
**CHARAN SINGH GUPTA**, Independent Director

### **COMPANY SECRETARY & COMPLIANCE OFFICER**    **CHIEF FINANCIAL OFFICER**

VIKAS CHANDRA

PARVEEN SHARMA

### **AUDITORS**

RMA & Associates  
Chartered Accountants  
48, UG-2, Hasanpur,  
I.P. Extension, Delhi - 110 092

### **BANKERS**

Indusind Bank Limited  
State Bank of India  
HDFC Bank Limited  
Punjab & Sind Bank

### **REGISTERED & CORPORATE OFFICE**

K-20, 2nd Floor, Lajpat Nagar Part-2,  
New Delhi-110 024  
Ph. No.: 011-2984 0905, Fax: 011-2984 0908  
Website: [www.optiemus.com](http://www.optiemus.com)  
E-mail: [info@optiemus.com](mailto:info@optiemus.com)  
CIN: L64200DL1993PLC054086

### **SHARE TRANSFER AGENT**

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

### **COMMITTEES OF BOARD**

Audit Committee  
Corporate Social Responsibility Committee  
Nomination & Remuneration Committee  
Risk Management Committee  
Stakeholder Relationship Committee  
Internal Complaints Committee

### **LISTED AT**

BSE Limited



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## CHAIRMAN'S MESSAGE

**Dear Shareholders,**

I am pleased to present to you the financial performance of your Company for the fiscal year ended on March 31, 2015. This year, your Company has recorded a turnover of ₹ 2,576 Crores with support of management and employees of the Company and the strong conviction of the Shareholders.

Your Company continues to be driven by a strong performance ethic and a strong set of values and behaviors and is committed to delivering excellence to its stakeholders. Our shareholders and customers are the heart of our operations.

The year under review has been one of the challenging years in recent times. Though the Telecom sector is rapidly growing and achieving new heights in Indian economy but the business of Samsung has seen a major decline during the first half year of 2014 and Samsung is an important brand in the Company's Portfolio, hence the impact has been most pronounced on us as well. However, At Optiemus, we realize the importance of dealing with the change. Hence, Optimeus has already began putting efforts to shift its focus from topline business activities to bottom line activities, including focus on its business of Mobile Accessories under its brand 'Molife'. It has though been a bumpy ride for the Company throughout the year, but with the efforts of the Board, employees and strong conviction of the stakeholders, your Company is continuously anticipating the change and is well preparing itself to take the Company towards new horizons.

We acknowledge the fact that human resources is the most important asset for any Company and on these lines, Optiemus is already on the move towards professionalizing and focusing on engaging experts who can take the Business of the Company towards an exorbitant level. Towards this direction, The Board of Directors of the Company is overwhelmed and highly privileged to welcome Mr. Ravinder Zutshi, (Former deputy Managing Director of Samsung Electronics India Private Limited) as the new Managing Director of the Company.

To conclude, I would like to convey my gratitude to all the employees, associates, management team and Stakeholders whose commitment, hard-work and valuable support and faith in our vision which always help us achieve greater heights.

Thank You,

**Ashok Gupta**

## DIRECTORS' REPORT

Dear Members,

The Directors of your Company are pleased to present the 22<sup>nd</sup> Annual Report on the Business and operations of the Company along with the Audited Accounts for the financial year ended 31<sup>st</sup> March, 2015.

### 1. FINANCIAL SYNOPSIS:

(₹ in Lacs except for EPS)

Particulars	Year ended on 31.03.2015	Year ended on 31.03.2014
Revenue from Operations	255,647	410,444
Total Expenses	252,023	403,428
Profit before Exceptional & Extraordinary Items and Tax	4,448	7,670
Exceptional Items	-	-
Profit Before Tax	4,514	7,670
Tax Expense:		
(1) Current Tax	2,097	2,519
(2) Deferred Tax	(554)	120
(3) Taxation Adjustment of previous year (net)	12	20
Profit After Tax	2,960	5,011
Earnings per equity share	3.45	5.84

- figures on standalone basis

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

During the fiscal year, amidst the sturdy Competition in the telecom Industry, the Company witnessed a bumpy ride throughout the year but has been constantly endeavoring to sustain itself in the market by expanding its horizons in other markets. The detailed information on the state of affair of the Company is covered in the Management Discussion and Analysis Report forming part of this report.

### 3. TRANSFER TO RESERVES

The Company is not mandatorily required to transfer its surplus to the General Reserve as no dividend has been proposed for the year 2014-15. Hence, current year profit has been proposed to be retained in the Profit and Loss Account.

### 4. DIVIDEND

The Board is of the opinion that the Company should utilize its funds towards the operations to accelerate the growth rate. Accordingly the Board does not recommend any dividend payment for the year 2014-15.

### 5. DEPOSITS

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





## 6. MATERIAL ORGANIZATIONAL CHANGES

Though the Telecom sector is rapidly growing and achieving new heights in Indian economy but the business of Samsung has seen a major decline during the first half year of 2014. The Market of Samsung mobile was earlier dominated by organized trade which had an overall share of nearly 25% of total business volume. Later on, when the Online Channels showed their presence, they started offering predatory pricing of Samsung mobile. This resulted in stupendous growth in the business volume in Online Channel compared to the organized trade and the organized trade lost its market share by nearly 50%. Since Optiemus deals only with OT channel, the impact has been most pronounced on us as well.

There was a continuous decline in the business volume of Samsung Mobiles from the last one year. This situation arose due to intense competition by the other brands who started offering the phone of almost similar configuration at a very competitive price which drove out the customer away from Samsung Mobiles. Therefore, the sales volume of Samsung Mobiles faced huge drop in comparison to First Half of previous year 2013 over the first half of current year 2014, which is approximately 25-30%. This fact is well known worldwide.

In response to this downfall Optiemus has made serious efforts to shift its focus from topline business activities to bottom line activities thereby focusing on its own brand 'Molife' which is potentially capable to achieve growth in many folds and also to cover up the loss of revenue occurred in the immediate near future. Keeping its pace with the market trend, the Company is inclining towards online trade of its products for wider reach all across the country. Whilst this, Despite of loss of revenue and decline in sales for the current year 2014-15, Company has shown positive approach in maintaining its financial affairs and has maintained increased EBITA level of Rs. 11781 Lacs over the last year EBITA level, which clearly depicts the measures being put by your Company towards giving a new strategic Direction to the business, keeping aligned with the market momentum.

## 7. EXTRACT OF ANNUAL RETURN

The extract of annual return as provided under sub-section (3) of section 92 of the Companies Act, 2013, in the prescribed Form MGT-9 is annexed to this Report as **Annexure -1.**

## 8. NUMBER OF MEETINGS OF THE BOARD

There were 9 meetings of the Board held during the year. The Maximum gap between the two meetings did not exceed 120 days. Detailed information on Board Meetings is given in Corporate Governance Report.

## 9. DIRECTORS' RESPONSIBILITY STATEMENT

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

- (i) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

- (iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) the directors had prepared the annual accounts on a going concern basis;
- (v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (vi) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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

Details of loans and investments falling under the provisions of section 186 of the Companies Act, 2013 are given under Note No. 10 & 11 of the notes to standalone financial statements.

## 11. RELATED PARTY TRANSACTIONS

There were no materially significant transactions with Related Parties during the financial year 2014-15 which were in conflict with the interest of the Company. During the year under reference, the Company has not entered into any transaction with any related party, whether material or not in terms of the section 188 of Companies Act, 2013 and proviso to revised Clause 49 VII C of the Listing Agreement. Suitable disclosures as required under AS-18 have been made in Note 25 of the Notes to the financial statements.

The policy on Related Party Transactions as approved by the Board is hosted on the Company's website under the web link <http://www.optiemus.com/investor-desk/policies>

## 12. RISK MANAGEMENT FRAMEWORK

To assist the Board in fulfilling its corporate governance oversight responsibilities with regard to the identification, evaluation and mitigation of strategic, operational, and in order to timely assess & thereafter minimize the risk involved, The Risk Management Committee was implemented which oversees the Risk Management process including risk identification, impact assessment, effective implementation of the mitigation plans and Risk reporting. The details of the Risk Management framework are provided as a part of Management Discussion and Analysis report.

## 13. CORPORATE SOCIAL RESPONSIBILITY

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

As a part of CSR initiatives, your Company during the financial year 2014-15 has amongst other activities, undertaken projects in areas of promoting Education and social & Economic welfare of the society. These projects are in accordance with schedule VII of the Companies Act, 2013.

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



#### 14. DISCLOSURE ON ESTABLISHMENT OF VIGIL MECHANISM

Section 177(9) of Companies Act, 2013 and clause 49 of the Listing Agreement, inter alia, provides for a mandatory requirement for all listed companies to establish a mechanism called, 'Whistle Blower Policy' for employees to report to the management, instances of unethical behavior, actual or suspected, fraud or violation of the company's, code of conduct.

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

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

The Policy is hosted on the Company's website under web link <http://www.optiemos.com/investor-desk/policies>

#### 15. DIRECTORS & KEY MANAGERIAL PERSONNEL

##### Non-Executive Directors

Pursuant to section 149(4) of the Companies Act, 2013, every listed company is required to appoint at least one third of its directors as independent directors. The Board already has one half of its directors in the category of independent directors in terms of clause 49 of the Listing Agreement. The Board appointed the existing independent directors under clause 49 as 'Independent directors' pursuant to Companies Act, 2013 as well. The members at the annual general meeting held on 30<sup>th</sup> September, 2014, approved the appointment of the existing independent directors for a term of 5 years effective from 1<sup>st</sup> April 2014. There was no change in the composition of Independent Directors of the Company.

Independent Directors of the Company as on this date are:

Mr. Gautam Kanjilal

Mr. Tejendra pal Singh Josen

Mr. Charan Singh Gupta

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

Other than Independent Directors, Mrs. Renu Gupta, a Non-Executive woman Director was also appointed on the Board in 2014-15 whose appointment was ratified by the shareholders at the 21<sup>st</sup> Annual General Meeting held on September 30, 2014.

In pursuance of section 164(2) read with the Companies (Appointment and Qualification of Directors) rules 2014, Mrs. Gupta has submitted her declaration to the effect that she is not disqualified from being re-appointed as a Director.

There were no pecuniary transactions or relationship of the Non-Executive Directors vis-à-vis the company.

## Executive Directors

As on the date of report, your Company has three (3) executive Directors, namely, Mr. Ravinder Zutshi, Mr. Ashok Gupta and Mr. Hardip Singh. The brief profile of each Director is provided in the Corporate Governance Report forming part of this annual report.

During the period under preview, Mr. Ashok Gupta stepped down from the position of Managing Director w.e.f. August 17, 2015 while continuing on the board as Executive Director and Chairman of the Company. Mr. Ravinder Zutshi, who was appointed as Additional Director, assumed the office of Managing Director w.e.f. July 31, 2015.

However, the appointment of Mr. Zutshi is subject to the ratification by the shareholders. The resolution for regularization & ratification is put for approval of the Shareholders in the notice of ensuing Annual General Meeting.

In accordance with section 152(6) of the Companies Act, 2013, the period of office of at least two-third Directors of the Company shall be liable to retire by rotation. Hence, pursuant to change in the composition of the Board with the appointment of Mr. Zutshi, and thereby, to align the composition in compliance with the provisions of Section 152 of the Companies Act, 2013, it is proposed that the terms of appointment of Mr. Ashok Gupta be amended to provide that his office shall be liable to retire by rotation.

In light of the provisions of the Companies Act, 2013, Mr. Hardip Singh retires from the Board by rotation this year and being eligible, offers himself for re-appointment. The information as required to be disclosed under clause 49 of the Listing Agreement in case of re-appointment of the director is provided in the Notice of the ensuing annual general meeting.

## Inter-se relationship of Directors

Mrs. Renu Gupta, Non-Executive Director is a relative of Mr. Ashok Gupta, Executive Chairman of the Company. No other Directors are related to each other.

## Key Managerial Personnel

Pursuant to section 203 of the Companies Act, 2013, following officers are the Key Managerial Personnel of the Company:

Mr. Ravinder Zutshi, Managing Director

Mr. Hardip Singh, Whole Time Director

Mr. Vikas Chandra, Company Secretary & Compliance Officer

Mr. Parveen Sharma, Chief Financial Officer

During the reporting year, Mr. Ravinder Zutshi was appointed as Managing Director and subsequently Key Managerial Personnel in place of Mr. Ashok Gupta.

The Board affirms the Compliances with the code of Conduct set out for Board, Senior Management and other employees. A declaration to affirm the compliance of code of Conduct is attached with the Annual Report as a part of Corporate Governance Report.



### **Selection and Appointment of Directors**

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

### **Board Evaluation**

Pursuant to the provisions of the Companies Act, 2013 and revised Clause 49 of the Listing Agreement, the Board has carried out an annual evaluation of its performance, of the Directors individually as well as the evaluation of the working of its Committees. Manner in which such formal annual evaluation was made by the Board is given below:

- Performance evaluation criteria for Board, Committees of the Board and Directors were approved by the Board at its meeting held on 14<sup>th</sup> August, 2014. The criteria are placed on the Company's website [www.optiemos.com](http://www.optiemos.com) under the web link <http://www.optiemos.com/investor-desk/policies> as a part of Company's Nomination & Remuneration Committee Policy.
- Based on the criteria a structured questionnaire was prepared after taking into consideration inter-alia the inputs received from the Directors (except for the director being evaluated) for the year under review. The structured questionnaire covered various aspects of the Board's functioning such as strategic alignment and direction, engagement alignment, composition and structure, dynamics and culture, ethical leadership and corporate citizenship, support to the Board, Committees evaluation and self-evaluation etc.
- The Ratings for Non-Independent Directors were given by the Independent Directors. The ratings for Independent Directors were given by all the Directors excluding the Independent Director being evaluated. The Ratings for performance of Committee was given by the entire Board.
- A consolidated summary of the ratings given by each of the directors was then prepared separately for Independent & Non-Independent Directors, based on which a report of performance evaluation was prepared in respect of the performance of the Board, its Committees and Directors during the year under review.
- The report of performance evaluation so arrived at was then noted and discussed by the Nomination and Remuneration Committee and Board at their respective meetings.
- In pursuance of the Clause 49 of the Listing Agreement, as per the report of performance evaluation, the Board has to determine, inter alia, whether to continue the term of appointment of the independent director. During the year under review, there was no occasion to decide on the continuance of the term of appointment of any of the independent directors and hence the question of taking a decision on their re-appointment did not arise.

The performance evaluation of individual Directors including Chairman of the Board was done in accordance with the provisions of the Companies Act, 2013 and revised Clause 49 of the Listing Agreement and also based on the structured questionnaire mentioned above.

### **Familiarizing programme for Independent Directors**

The Company had provided Suitable Training and guidance to Independent Directors to familiarize them with the company, their roles, rights, responsibilities in the company, and also to understand the nature of Industry in which company operates and business activities etc. of the company.

Wherein, the Company held various familiarization programmes for the Independent Directors throughout the year on an ongoing and continuous basis. Some of the familiarization programmes carried out during the year was as under:-

- Various presentations were made by business heads of the Company and its various subsidiaries from time to time on different functions and areas.
- Deliberations were held and presentations were made from time to time on major developments in the areas of the new Companies Act, 2013, the new clause 49 of the Listing Agreement and other applicable laws.

## 16. 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(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in the **Annexure-3** forming part of the Annual Report. There are no employees drawing remuneration in excess of the limits set out in the said Rules during the financial year apart from Mr. Ashok Gupta, Executive Chairman. The details of his remuneration is given in MGT-9 as annexed to this report under **Annexure-1**.

## 17. AUDITORS

### Statutory Auditors

Pursuant to the provisions of section 139 of the Companies Act, 2013 and the Rules made thereunder, the current Statutory Auditors of the Company, M/s RMA & Associates, Chartered Accountants (registration number: 000978N) were appointed by the shareholders at the 21<sup>st</sup> annual general meeting to hold office until the conclusion of the 25<sup>th</sup> annual general meeting, subject to ratification by shareholders at each annual general meeting.

Thus, the members are requested to ratify the appointment of M/s RMA & Associates, Chartered Accountants (registration number: 000978N) as statutory auditors of the Company and to fix their remuneration for the year 2015-16.

In compliance with section 139 of the Companies Act, 2013, the Auditors have given the Certificate of eligibility for being re-appointed. Also, as required under revised Clause 41 (l) (h) of the Listing Agreement, the Statutory Auditors have confirmed that they have subjected themselves to the peer review process of the Institute of Chartered Accountants of India (ICAI) and that they hold a valid certificate issued by the Peer Review Board of ICAI.

The statutory audit report does not contain any qualification, reservation or adverse remark or disclaimer made by statutory auditors. The Auditors did not report any fraud during the year.

### Secretarial Auditor

Pursuant to the provisions of section 204 of the Companies Act, 2013 and Rules made hereunder, the Company appointed M/s S K Batra & Associates, Company Secretaries in Practice (Membership number: 7714, C.P. No. 8072), to undertake the secretarial audit of the Company. Secretarial Audit Report for the financial year 2014-15 as given by M/s S.K.Batra & Associates in the prescribed form MR-3 is annexed to this Report as **Annexure -4**

The Secretarial Audit Report for the year under review does not contain any qualification, reservation or adverse remark or disclaimer made by the secretarial auditor.

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

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

The following is a summary of sexual harassment complaints received and disposed off during the Financial Year 2014-15:

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

## **19. PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

### **Conservation of Energy**

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

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

### **Technology absorption**

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

### **Foreign exchange earnings and Outgo**

The Company has continued to maintain focus on and avail of export opportunities based on economic considerations. During the year the Company has exports (FOB value) worth ₹ 76,104 lacs.

Foreign Exchange Earning & Outgo details are as follows:

<b>Foreign Exchange details *</b>	<b>As on 31<sup>st</sup> March, 2015 (Figures in Lacs)</b>
Foreign Exchange Earnings (A) (Including deemed exports & sales through export houses)	11
Foreign Exchange Outgo (B)	76,144
Net Foreign Exchange Earnings (A-B)	(76,133)

\*The Figures are on receipt/payment basis.



## 20. SUBSIDIARIES

As on 31<sup>st</sup> March 2015, the Company has five unlisted subsidiaries, namely,

- i. Oneworld Teleservices Private Limited
- ii. Kishore Exports India Private Limited
- iii. Optiemus Infracom (Singapore) Pte. Limited
- iv. Optiemus Metals & Mining Pte. Limited
- v. Optiemus Infracom International FZE

During the year under purview, The Company acquired additional 40% stake in Kishore Exports India Private Limited, apart from the 50% stake already held, thereby, making it Subsidiary of your Company.

In accordance with the provisions of Section 129(3) of the Companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules, 2014, the Company has prepared its consolidated financial statement including all of its subsidiaries, which is forming part of this report.

The financial position and performance of its subsidiaries are given in the statement containing salient features of the financial statements of the said subsidiaries in **Annexure -5** to this report. In accordance with Section 136 of the Companies Act, 2013, the Annual Report of the company, containing therein its standalone and the consolidated financial statements has been hosted on the website [www.optiemus.com](http://www.optiemus.com). Further the annual accounts of each of the said subsidiary companies of the Company have also been hosted on the website [www.optiemus.com](http://www.optiemus.com).

Any shareholder who may be interested in obtaining a physical copy of the aforesaid documents may write to the Company Secretary at the Company's Registered Office. Further, please note that the said documents will be available for examination by the shareholders of the Company at its Registered Office during business hours.

The Company does not have any material unlisted Company as defined under Clause 49 of the Listing Agreement. The Policy for determining 'material' subsidiaries is hosted on the website of the Company under the web link <http://www.optiemus.com/investor-desk/policies>

## 21. SIGNIFICANT AND MATERIAL ORDERS

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

## 22. SHARE CAPITAL

The paid-up equity share capital as on 31<sup>st</sup> March 2015 was ₹ 85.81Crore.

There was no public issue, rights issue, bonus issue, preferential issue or redemption of shares etc. during the year. Also, The Company has not issued shares with differential voting rights, sweat equity shares nor has it granted any stock options.

## 23. ADEQUACY OF INTERNAL FINANCIAL CONTROLS

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





## **24. CORPORATE GOVERNANCE**

The Company is committed to maintain the highest standards of Corporate Governance. The Directors adhere to the requirements set out by the Securities and Exchange Board of India's Corporate Governance Practices and have implemented all the stipulations prescribed.

Pursuant to clause 49 of the listing agreement with stock exchanges, a separate section titled 'Corporate Governance' has been included in this annual report, along with the reports on Management Discussion and Analysis.

## **25. ACKNOWLEDGEMENT**

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

The directors also acknowledge the hard work, dedication and commitment of the employees of the Company. The enthusiasm and unstinting efforts of the employees have enabled the Company to continue being a leading player in the Retail Sector.

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

Place : New Delhi  
Date : September 2, 2015

**Ashok Gupta**  
**Executive Chairman**

## ANNEXURE-I EXTRACT OF ANNUAL RETURN

FORM NO. MGT 9

As on financial year ended on 31.03.2015

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

### I. REGISTRATION & OTHER DETAILS:

i	CIN	L64200DL1993PLC054086
ii	Registration Date	17/06/1993
iii	Name of the Company	Optiemos Infracom Limited
iv	Category/Sub-category of the Company	Company limited by shares
v	Address of the Registered office & contact details	K-20,2nd Floor, Lajpat Nagar Part - 2, New Delhi-110024
vi	Whether listed company	Yes
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Name: Beetal Financial & Computer Services (P) Ltd. Address:Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi-110062, Contact:011-2996 1281-83

### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Telecommunication-Mobile Handset & Accessories	5152	98.53

### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

a. Holding Company - NIL

b. Associate Company - NIL

S. No.	Name	Address of the Company	CIN/Registration No.	% of Shares held	Applicable Section
1	Oneworld Teleservices Private Limited	Khasra No. 261, Ground Floor, WestendMarg, Kohinoor Enclave, Saidulajab, Delhi-110074	U64100DL2013PTC259070	100	2(87)
2	Kishore Exports India Private Limited	K-20, Second Floor, Lajpatnagar-II, New Delhi-110 024.	U74899DL1988PTC031203	90	2(87)

S. No.	Name	Address of the Company	CIN/Registration No.	% of Shares held	Applicable Section
3	OptiemosInfracom (Singapore)Pte Limited	101 Cecil Street, # 11-10, Tong Eng Building, Singapore - 069533	201129975E	100	2(87)
4	Optiemos Metal & Mining Pte. Limited	101 Cecil Street, # 11-10, Tong Eng Building, Singapore - 069533	201202387E	100*	2(87)
5	OptiemosInfracom International FZE	TPOFCA0315, Jebel Ali, Dubai, United Arab Emirates	159004	100	2(87)

\*Optiemos Metal & Mining Pte. Ltd. is the direct subsidiary of Optiemos Infracom (Singapore) Pte Ltd. and stepdown subsidiary of the Company

#### IV. SHARE HOLDING PATTERN

(Equity Share Capital Breakup as percentage of Total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year[As on 1-April-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	25562041	0	25562041	29.79	25562041	0	25562041	29.79	0
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	38738500	0	38738500	45.14	38738500	0	38738500	45.14	0
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
<b>Sub Total (A)(1)</b>	<b>64300541</b>	<b>0</b>	<b>64300541</b>	<b>74.93</b>	<b>64300541</b>	<b>0</b>	<b>64300541</b>	<b>74.93</b>	<b>0</b>
<b>(2) Foreign</b>									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
<b>Sub Total (A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Shareholding of Promoter (A = (A)(1)+(A)(2))</b>	<b>64300541</b>	<b>0</b>	<b>64300541</b>	<b>74.93</b>	<b>64300541</b>	<b>0</b>	<b>64300541</b>	<b>74.93</b>	<b>0</b>
<b>B. Public Shareholding</b>									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1-April-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>2. Non-Institutions</b>	-	-	-	-	-	-	-	-	-
a) Bodies Corporate:									
i) Indian	16234205	202300	16436505	19.15	16536538	202,300	16738838	19.51	0.36
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	584638	935243	1519881	1.77	491770	909847	1401617	1.63	(0.14)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	3331904	152500	3484404	4.06	3136273	152500	3288773	3.83	(0.23)
c) Others (specify)									
Clearing Member	4847	0	4847	0.01	-	-	-	-	(0.01)
HUF	65708	0	65708	0.08	49414	0	49414	0.06	(0.02)
NRI	2305	0	2305	0.00	35008	0	35008	0.04	0.04
<b>Sub-total (B)(2):-</b>	<b>20223607</b>	<b>1290043</b>	<b>21513650</b>	<b>25.07</b>	<b>20249003</b>	<b>1264647</b>	<b>21513650</b>	<b>25.07</b>	-
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>20223607</b>	<b>1290043</b>	<b>21513650</b>	<b>25.07</b>	<b>20249003</b>	<b>1264647</b>	<b>21513650</b>	<b>25.07</b>	-
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	-
<b>Grand Total (A+B+C)</b>	<b>84524148</b>	<b>1290043</b>	<b>85814191</b>	<b>100</b>	<b>84549544</b>	<b>1264647</b>	<b>85814191</b>	<b>100</b>	-

**B) Shareholding of Promoter-**

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Rekha Gupta	1123200	1.31	0	1123200	1.31	0	0
2	Mukesh Kumar Gupta	1123200	1.31	0	1123200	1.31	0	0
3	Neetesh Gupta	5214607	6.08	0	5214607	6.08	0	0
4	Deepesh Gupta	5365029	6.25	0	5365029	6.25	0	0
5	Ashok Gupta	5754894	6.71	0	5754894	6.71	100	0
6	Renu Gupta	6981111	8.14	0	6981111	8.14	98.57	0
7	GRA Enterprises Limited	38738500	45.14	0	38738500	45.14	0	0
	<b>TOTAL SHAREHOLDING</b>	<b>64300541</b>	<b>74.93</b>	-	<b>64300541</b>	<b>74.93</b>	-	-

**C) Change in Promoters' Shareholding**

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

**D) Shareholding Pattern of top ten Shareholders:**

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

S. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Dhiru Realestates Private Limited				
	At the Beginning of the year	3,090,000	3.60	3,090,000	3.60
	Changes during the year	NIL			
	At the end of the year	3,090,000	3.60	3,090,000	3.60
2	Harsimrat Investments Private Limited				
	At the Beginning of the year	3,075,000	3.58	3,075,000	3.58
	Changes during the year	NIL			
	At the end of the year	3,075,000	3.58	3,075,000	3.58
3	Hayward Technologies Private Limited				
	At the Beginning of the year	3,050,000	3.55	3,050,000	3.55
	Changes during the year	NIL			
	At the end of the year	3,050,000	3.55	3,050,000	3.55
4	Cross Border Imports Private Limited				
	At the Beginning of the year	3,005,050	3.50	3,005,050	3.50
	Changes during the year	NIL			
	At the end of the year	3,005,050	3.50	3,005,050	3.50
5	Pataliputra International Limited				
	At the Beginning of the year	3,000,000	3.49	3,000,000	3.49

S. No.	For Each of the Top 10 Shareholders		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Changes during the year		NIL			
	At the end of the year		3,000,000	3.49	3,000,000	3.49
6	Vijay Kumar					
	At the Beginning of the year		1,400,000	1.63	1,400,000	1.63
	Changes during the year		NIL			
	At the end of the year		1,400,000	1.63	1,400,000	1.63
7	Omkam Global Capital Private Limited					
	At the Beginning of the year		850,000	0.99	850,000	0.99
	Changes during the year		NIL			
	At the end of the year		850,000	0.99	850,000	0.99
8	Sunita Singh					
	At the Beginning of the year		850,000	0.99	850,000	0.99
	Changes during the year		NIL			
	At the end of the year		850,000	0.99	850,000	0.99
9	Anu Nagpal					
	At the Beginning of the year		53,892	0.06	53,892	0.06
	Changes during the year					
	15-August-2014	Transfer	56,604	0.06	110496	0.12
	22-August-2014	Transfer	110,130	0.12	220626	0.25
	29-August-2014	Transfer	12,500	0.01	233,126	0.27
	At the end of the year		233,126	0.27	233,126	0.27
10	Omkam Capital Markets Private Limited					
	At the Beginning of the year		1,199	0.00	1,199	0.00
	Changes during the year					
	25-July-2014	Transfer	26480	0.03	27679	0.03
	01-August-2014	Transfer	28446	0.03	56125	0.06
	08-August-2014	Transfer	(9502)	(0.01)	46623	0.05
	15-August-2014	Transfer	(6600)	(0.00)	40023	0.04
	22-August-2014	Transfer	25919	0.03	65942	0.07
	29-August-2014	Transfer	73797	0.08	139739	0.16
	05-Sept-2014	Transfer	2441	0.00	142180	0.16
	12-Sept-2014	Transfer	4130	0.00	146310	0.17
	19-Sept-2014	Transfer	2532	0.00	148842	0.17
	30-Sept-2014	Transfer	1333	0.00	150175	0.17
	03-Oct-2014	Transfer	101	0.00	150276	0.17
	03-Oct-2014	Transfer	21	0.00	150297	0.17
	24-Oct-2014	Transfer	179	0.00	150476	0.17

S. No.	For Each of the Top 10 Shareholders		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	31-Oct-2014	Transfer	1140	0.00	151616	0.17
	07-Nov-2014	Transfer	50	0.00	151666	0.17
	14-Nov-2014	Transfer	300	0.00	151966	0.17
	21-Nov-2014	Transfer	100	0.00	152066	0.17
	05-Dec-2014	Transfer	200	0.00	152266	0.17
	12-Dec-2014	Transfer	110	0.00	152376	0.17
	19-Dec-2014	Transfer	100	0.00	152476	0.17
	31-Dec-2014	Transfer	50	0.00	152526	0.17
	09-Jan-2015	Transfer	175	0.00	152701	0.17
	16-Jan-2015	Transfer	50	0.00	152751	0.17
	23-Jan-2015	Transfer	150	0.00	152901	0.17
	30-Jan-2015	Transfer	200	0.00	153101	0.17
	06-Feb-2015	Transfer	378	0.00	153479	0.17
	13-Feb-2015	Transfer	10	0.00	153489	0.17
	27-Feb-2015	Transfer	110	0.00	153599	0.17
	13-Mar-2015	Transfer	140	0.00	153739	0.17
	20-Mar-2015	Transfer	1010	0.00	154749	0.18
	31-Mar-2015	Transfer	550	0.00	155299	0.18
	At the end of the year		155299	0.18	155299	0.18

**E) Shareholding of Directors and Key Managerial Personnel:**

S. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	12,742,378	14.84	-	-
2.	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No Change during the year			
3.	At the end of the year	12,742,378	14.84	-	-

## F) INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	39,413	645	-	40,058
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	39,413	645	-	40,058
Change in Indebtedness during the financial year				
* Addition	4390	-	-	4390
* Reduction	10,588	310	-	10898
Net Change	6198	(310)		(6508)
Indebtedness at the end of the financial year				
i) Principal Amount	33125	335	-	33550
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	33125	335	-	33550

## XI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager: (₹ in lacs)

S.No.	Particulars of Remuneration	Name of MD/WTD		Total Amount
		Mr. Ashok Gupta	Mr. Hardip Singh	
	Gross salary:			
1	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	180.00	46.54	226.54
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	2.94	2.94
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit			
	- others, specify...			
5	Others, please specify	-	-	-
	Total (A)	180	49.48	229.48
	Ceiling as per the Act	₹ 450 lacs (being 10% of the net Profit of the Company Calculated as per Section 198 of Companies Act, 2013)		



**B. Remuneration to other directors**

(₹ in lacs)

S. No.	Particulars of Remuneration	Name of Directors				Total Amount
		Mr. Gautam Kanjilal	Mr. Tejendra Pal Singh Josen	Mr. Charan Singh Gupta	Mrs. Renu Gupta	
<b>1</b>	<b>Independent Directors</b>					
	Fee for attending board / committee meetings	248,000	218,000	218,000	N.A.	684,000
	Commission	-	-	-	-	
	Others, please specify	-	-	-	-	
	<b>Total (1)</b>	<b>248,000</b>	<b>218,000</b>	<b>218,000</b>	<b>-</b>	<b>684,000</b>
<b>2</b>	<b>Other Non-Executive Directors</b>					
	Fee for attending board committee meetings	-	-	-	0	0
	Commission	-	-	-	-	
	Others, please specify	-	-	-	-	
	<b>Total (2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>0</b>
	<b>Total (B)=(1+2)</b>	<b>248,000</b>	<b>218,000</b>	<b>218,000</b>	<b>0</b>	<b>684,000</b>
	<b>Total Remuneration</b>	<b>248,000</b>	<b>218,000</b>	<b>218,000</b>	<b>0</b>	<b>684,000</b>
	Overall Ceiling as per the Act	Only sitting fees is paid to Independent director which is not more than ₹ 1,00,000 per meeting as Per Section 196 & Rule 4 of Companies(Appointment & Remuneration of Managerial Personnel)				

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

(₹ in lacs)

S.No.	Particulars of Remuneration	Name of KMP		Total Amount
		Company Secretary	CFO	
	Gross salary:			
1	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	13.36	18.68	31.73
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit			
5	Others, please specify	-	-	-
	Total (A)	13.36	18.68	31.73

**XII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY	N.A.				
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

## ANNUAL REPORT FOR CSR ACTIVITIES

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

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

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

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

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

**CSR Policy:**

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

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

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

The CSR Policy is placed on website of the Company under the web link <http://www.optiemus.com/investor-desk/policies/>

## 2. Composition of the CSR Committee

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

Name	Designation	Position
Mr. Charan Singh Gupta	Independent Director	Chairman
Mr. Hardip Singh	Executive Director	Member
Mr. Gautam Kanjilal	Independent Director	Member

## 3. Average net profit of the Company for last three financial years ₹ 5170 lacs.

## 4. Prescribed CSR expenditure (2% of the amount as in item No. 3 above): ₹ 103 lacs.

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

Total Amount to be spent for the FY 2014-15 : 103 lacs

Amount Unspent : 27.49 lacs

S.No.	Amount spent: Direct or through implementing agency *	CSR Projects or activities identified	Sector in which the project is covered	Location of Projects/ Programmes	Amount outlay/ approved (in lacs)	Amount spent -Direct/ Overhead (in lacs)	Cumulative expenditure upto March 31, 2015 (in lacs)
1.	Implementing Agency	Contribution to a Trust with an objective to promote education and vocational skills	Education & employment enhancing vocational skills	Delhi & NCR	25	25	25
2.	Implementing Agency	Contribution to a Trust with an objective to promote education and vocational skills	Education & employment enhancing vocational skills	Delhi & NCR	0.51	0.51	25.51
3.	Implementing Agency	Contribution to a Trust with an objective to promote education and vocational skills	Education & employment enhancing vocational skills	Delhi & NCR	50	50	75.51
TOTAL SPENT AMOUNT					75.51	75.51	75.51
UNSPENT AMOUNT					27.49	-	-

\*Name of the implementing agencies: Welkin Education Trust, Maharaja Agrasen Institute of Management, Maharajji Education trust

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

Keeping in view the scope and CSR policy of the Company, The Board spent 75.51 Lacs on CSR activities in the field of Education and economic welfare. The Company could not spend remaining requisite amount as the Committee could not find appropriate trust(s) for spending on the projects as were discussed and decided by the Committee and the Board. However, the Company shall ensure to carry forward the unspent amount allocated for CSR activities to the next financial year.



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

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

**Ashok Gupta**  
Executive Chairman  
DIN : 00277434

**Charan Singh Gupta**  
Chairman-CSR Committee  
DIN: 06744568

**ANNEXURE - 3**

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

The Ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year	Mr. Ashok Gupta, Managing Director - 1:89
	Mr. Hardip Singh, Whole Time Director - 1:24.4
Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Director & Company Secretary in the financial year	Percentage increase in remuneration of following Key Managerial Personnel during 2014-15: Mr. Ashok Gupta (Managing Director) : Nil Mr. Hardip Singh (Whole Time Director) : 23% Mr. Parveen Sharma (Chief Financial Officer) : Nil Mr. Vikas Chandra (Company Secretary) : 18%
Percentage increase in Median remuneration of employees in a financial year	Median Remuneration of Employees of the Company increased by 0.17% during the financial year 2014-15
Number of permanent employees on rolls of the Company	The Company had 403 permanent employees on the rolls of the Company as on March 31, 2015
Explanation on the relationship between average increase in remuneration and Company performance	Average increase in remuneration is decided based on Company's performance, individual performance, and salary benchmarking done with industry peers to ensure retention of experienced employees.
Variation in the market capitalization of the Company, price earning ratio as at the closing date of the current financial year and previous financial year and percentage increase or decrease in market quotations of Company's equity shares in comparison to the rate at which last public offer was made	As on March 31, 2015, the market capitalization was ₹ 237.7 Crores as compared to ₹ 139.87 Crores at the end of March 31, 2014, representing increase of 41.1%, The price Earnings Ratio for the Company's equity as on March 31, 2015 was 8.03 as compared to 2.79 as at March 31, 2014, representing increase of 65.25%. Percentage increase in market quotations of Company's equity shares in comparison to the rate at which last public offer was made in 1995 at ₹ 10 each is 177% as at March 31, 2015.

<p>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</p>	<p>Average remuneration increase for Non Managerial Personnel of the Bank during the financial year was 8.95% and the average remuneration increase for the said Managerial Personnel of the Bank was around 1.53%</p>
<p>Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company</p>	<p>The Company follows a balanced scorecard approach/KRA in designing its performance management system. Adequate attention is given to robust goal setting process to ensure alignment of individual objectives to support the achievement of business strategy, financial and non-financial goals across and through the organization.</p>
<p>The Key parameters for any variable component of remuneration availed by the Directors</p>	<p>N.A.</p>
<p>The ratio of the remuneration of the highest paid Director to that of the employees who are not the Directors but receive remuneration in excess of the highest paid Director</p>	<p>N.A.</p>
<p>The Company affirms that the remuneration is as per the Remuneration Policy of the Company.</p>	

**ANNEXURE - 4**  
**SECRETARIAL AUDIT REPORT**  
**FORM NO. MR-3****For The Financial Year Ended On 31st March, 2015**

[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,

**Optimus Infracom Limited**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Optimus Infracom Limited** (hereinafter called "the Company"). The secretarial audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing 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 March 31, 2015 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, 2015 according to the provisions of :-

- (i) The Companies Act, 2013 ("the Act") and rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and bye - laws framed thereunder;
- (iv) The Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment nad External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not applicable to the Company during the Financial Year 2014-2015);
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the Financial Year 2014-2015) ;
  - (f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding Companies Act and dealing with client;



- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the Financial Year 2014-2015);
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 ; (Not applicable to the Company during the Financial Year 2014-2015); and
- (vi) The Indian Contract Act, 1872;
- (vii) Income Tax Act, 1961 and indirect tax laws;
- (viii) Indian Stamp Act, 1999;
- (ix) Central Excise Act and Service Tax Laws;
- (x) Central & State Sales Tax / Value Added Tax Laws;
- (xi) Negotiable Instrument Act, 1881;
- (xii) Payment of Bonus Act, 1965;
- (xiii) Payment of Gratuity Act, 1972;

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

- i. Secretarial Standards issued by the Institute of Company Secretaries of India. (Not applicable for the Financial Year 2014-2015).
- ii. The Listing Agreement entered into by the Company with the stock exchanges i.e. Bombay Stock Exchange Limited, Delhi Stock Exchange Limited and Jaipur Stock Exchange Limited.

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

We further report that:-

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. During the Financial Year, the following changes took place in the composition of Board of Directors of the Company:
  - Change in the designation of Mr. Charan Singh Gupta as Independent Director in the Annual General Meeting of the Company held on 30th September, 2014.
  - Appointment of Mrs. Renu Gupta, as an Additional Promoter Director in the Board Meeting of the Company held on 14th August, 2014.
  - Change in the designation of Mrs. Renu Gupta, as a Professional Non-Executive Director of the Company in the Board Meeting of the Company held on 30th September, 2014.
  - Cessation of Ms. Parul Rai, as director of the company in the Board Meeting held on 30th May, 2014.
- Pursuant to Section 203 of the Companies Act, 2013 and other applicable provisions during the Financial Year, the following changes took place in the composition of Key Managerial Persons of the Company:
 

Changes in Key Managerial Persons:

  - Appointment of Mr. Parveen Sharma, as Chief Financial Officer of the Company in the Board Meeting held on 30th May, 2014.
  - Mr. Ashok Gupta (Managing Director), Mr. Hardip Singh (Whole time Director) and Mr. Vikas Chandra (Company Secretary) were designate as KMP in the Board of Directors Meeting held on 30.05.2014 during the F.Y. 2014-15.

- Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting; and
- Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
- The Internal Auditors, Statutory Auditors and Secretarial Auditor were being well appointed by the Company during the Financial Year 2014-15:
  - The Auditors, M/s SPS Associates, Chartered Accountants, being eligible were appointed as the Internal Auditors of the Company.
  - The Auditors, M/s. M/s RMA & Associates, Chartered Accountants, being eligible were Re-appointed as the Statutory Auditors of the Company until the conclusion of the Annual General Meeting to be held in 2019.
  - Appointment of M/s S.K. Batra & Associates, Company Secretaries, New Delhi as Secretarial Auditor of the Company with effect from March 23, 2015.

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

We further report that during the audit period, the company has inter alia, exercised the following powers by way of Board Resolutions passed in the Board Meetings with requisite majority:

- The Board has entered into Joint Venture Company in free zone in Dubai with name and Style "Optiemos LKI FZCO" with LK Investments APS (a Company incorporated in Denmark) and the resolution was duly passed in the Board Meeting held on 14th August, 2014 with requisite majority.
- The Company has made borrowings to the amount upto Rs. 100,000,000 (Rupees Ten Crores Only) by way of Channel Finance Facility (herein referred to as Loans) from Tata Capital Financial Services Limited in the Board Meeting held on 10th October, 2014. The amount of borrowings was within the limits of the borrowings amount, exercisable by Directors by passing resolution in Board Meeting.
- The Company has made borrowing amounting to INR 100,00,00,000 (Rupees One Hundred Crores only) in the Board Meeting held on 14th November, 2014 from Indusind Bank Limited. The amount of borrowings was within the limits of the borrowings amount, exercisable by Directors by passing resolution in Board Meeting.
- The Company has made borrowing amounting to INR 100,00,00,000 (Rupees One Hundred Crores only) from HDFC Bank Limited in the Board Meeting held on 14th November, 2014. The amount of borrowings was within the limits of the borrowings amount, exercisable by Directors by passing resolution in Board Meeting.
- The Board approved Foreign Investments upto an amount of USD 1,000,000 (USD Ten Lakhs Only) by way of purchase of Share Capital in a U.S. based Company, M/s. ILUMI SOLUTIONS INC., in the Board Meeting held on 16th January, 2015.
- The shareholders of the Company in its Annual General Meeting held on 30th September, 2014 passed Special Resolution for adoption of Table F of Schedule 1 of the Companies Act, 2013 in substitution to prevailing Articles of the Company, as the Articles contained in existing Articles of Association are inconsistent with or repugnant to regulations contained in the Companies Act, 2013, various schedules or rules made thereunder.



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

- (i) Public/Right/Preferential issue of shares/Debenture. Sweat Equity, etc
- (ii) Redemption / Buy-back of Securities;
- (iii) Merger / Amalgamation / Reconstruction;
- (iv) Foreign technical collaborations etc.;

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

Place: New Delhi  
Date: September 2, 2015

**(Sumit Kumar)**  
FCS NO. 7714  
C.P. NO. 8072

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

To,

The members,

Optiemus Infracom Limited

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in 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.

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

Place: New Delhi  
Date: September 2, 2015

**(Sumit Kumar)**  
FCS NO. 7714  
C. P. NO. 8072

**ANNEXURE - 5**

 Salient features of the financial statements of subsidiaries for the year ended 31<sup>st</sup> March 2015

Sr. No.	Particulars	31 <sup>st</sup> March, 2015	31 <sup>st</sup> March, 2015	31 <sup>st</sup> March, 2015	31 <sup>st</sup> March, 2015	31 <sup>st</sup> March, 2015
1	Name of Subsidiary Company(ies)	Oneworld Teleservices Private Limited	Kishore Exports India Private Limited	OptiemosInfracom (Singapore) Pte Ltd	Optiemos Metals & Mining Pte Ltd	OptiemosInfracom International FZE, Dubai
2	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.
3	Reporting Currency	Rupees (₹)	Rupees (₹)	USD	USD	AED
4	Exchange Rate	-	-	-	-	-
5	Share Capital	100,000	9,450,400	2,290,020	1	1,000,000
6	Reserves & Surplus	(40592164)	7,741,684	(2,029,770)	(1,988,898)	(68,248)
7	Total Assets	35,816,830	17,588,294	598,218	139152	2,092,311
8	Total Liabilities	76,308,993	396,210	337,968	2,128,049	1,160,559
9	Investment	-	-	1	-	-
10	Turnover	7,80,98,746	30,000	515,311	0	128,450
11	Profit before Taxation	(27,934,146)	(10,354)	(2,024,565)	(1,954,057)	128,450
12	Provision for Taxation	-	-	(8,000)	-	-
13	Profit after Taxation	(27,934,146)	(10,354)	(2,032,565)	(1,954,057)	62,971
14	Proposed Dividend	NIL	NIL	NIL	NIL	NIL
15	% of Shareholding	100	90	100	100#	100

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

\*No Subsidiary is liquidated or sold during the year

#Optiemos Metals & Minings Pte Limited is step down Subsidiary of Optiemos, being direct subsidiary of Optiemos Infracom (Singapore) Pte Ltd

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

For and on behalf of the Board of Optiemos Infracom Limited

**Ashok Gupta**  
Executive Chairman  
DIN : 00277434  
Address: C5/15,  
VasantKunj,  
New Delhi- 110070

**Hardip Singh**  
Executive Director  
DIN: 01071395  
Address: E-152,  
SaritaVihar,  
New Delhi- 110044

**Parveen Sharma**  
Chief Financial Officer  
ATWPS6301D  
Address: 805, Prem  
Gali, 3E, Gandhi Nagar,  
Delhi-110031

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



## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### 1. INDUSTRY STRUCTURE AND DEVELOPMENTS

#### **Indian Economy**

The Economy of India has come out as one of the epic economies with a promising economic outlook on the back of controlled inflation, rise in domestic demand, increase in investment, decline in oil pricing, and reforms among others.

The macroeconomics situation in India has improved significantly during the year. Also acceleration in services and manufacturing growth in the face of subdued global demand conditions point to the strengthening the domestic demand. In the light of the government's commitment to reforms, the outlook for domestic macro economics parameters is generally optimistic and a growth of around 8.5% is in the realm of possibility in 2015-16.

In January 2015, government updated the base year from 2004-05 to 2011-12 following which the GDP growth rate has gone up to 6.9%. The overall economic situation in the country is looking better and the basic parameters of the Indian economy are moving in the right direction.

With declining inflation, rise in domestic demand, increase in investments, decline in oil prices, acceleration in services and manufacturing growth, reduction in interest rates by RBI and reforms among others shows positive signs of recovery of Indian Economy.

The operating context for the year was challenging, given the backdrop of a market slowdown, a volatile input cost environment and heightened competitive intensity. Your Company's performance for the year 2014-15 has to be viewed in the context of aforesaid economic and market environment.

#### **Business Segment-Telecommunication Products**

In India, the landline telephones are now 27.00 million and wireless telephone has grown to 944.01 million at the end of December 2014. As a result, the share of wireless telephones increased to 97.22 per cent of total services. The everlasting demand for wireless services has propelled the telecom sector to create sustainable resources to meet such requirements jointly with land line high speed services. There is tremendous scope for further expansion in telecommunications, especially with the introduction of 3G services. Telecommunications, and the associated increase in Internet connectivity is clearly a productivity enhancing development, and India is well placed to benefit from this.

#### **Business Segment-Infrastructure**

India's economy is big and getting bigger, therefore it is imperative that infrastructure development in all sectors - power, roads, railways, ports, airways, highways occurs in a sustainable manner. The Indian Government has also recognised existing infrastructure gaps and capacity constraints in transportation system and as a consequence plans large scale investments in infrastructure sector through opening up of the sector through Public Private Partnerships (PPPs).

Also, owing to rapid increase in motorization and urbanization, the Indian Government is leaving no stone unturned to enhance the Infrastructure and in this view is also encouraging private participation in infrastructure development.

## 2. OPPORTUNITIES

### Telecom Products

The telecom sector is one of the leading contributors to India's flourishing economy. The growth witnessed by the telecom market in India has increased the number of opportunities for the industry and this has been fueled by the growing mobile sector. Given this dynamism, it is no surprise that the mobile industry makes a substantial economic contribution. The telecommunications industry as a whole offers a number of attractive opportunities.

#### Telecommunications is a necessary utility

The need for telecom in both rural and urban areas, and its role in the infrastructure of both developed and developing markets, continues to grow. The opportunities in the Indian telecom sector is increasing at a massive pace with the introduction of newer and innovative schemes in various sectors and at present the telecom sector in India is claimed to be one of the major contributors in India's flourishing economy.

### Infrastructure

#### Expansion is prerequisite to further economic growth

The fast growth of the Indian economy in recent years has placed increasing stress on physical infrastructure. Indian economy is still expanding significantly and substantial investment in infrastructure continues to be required. The country's capacity to absorb and benefit from new technology and industries depends on the availability, quality and efficiency of more basic forms of infrastructure including energy, water and land transportation. In some areas, roads, rail lines, ports and airports are already operating at capacity, so expansion is a necessary prerequisite to further economic growth. Infrastructure investment requires huge capital outlay which was considered to be big hurdle in the past due to prohibition or lesser private participation. Consequently, the Government is encouraging more private sector participation through Public Private Partnership (PPPs) concept, which is fast evolving in all the aspects of infrastructure development. Such private investments not only help in meeting the funding requirement of projects but it has also other advantage.

The policies of the Indian Government seek to encourage investments in domestic infrastructure from both local and foreign private capital.

## 3. THREATS

### Telecom Products

#### Regulatory and Economic Environment

The telecommunications marketplace is changing rapidly and telecom operators must remain responsive in order to keep up. With that in mind, here's a look at some of the key challenges facing our industry today as well as some strategies for how to deal with them.

#### Challenges

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



- i. Innovation has been the cornerstone of success in the mobile ecosystem, and companies should keep pushing on the accelerator as many more opportunities exist.
- ii. Another major concern that has come to the forefront in the recent past has been heightened competitive intensity in the industry that has correspondingly fuelled the price war between industry players. The Indian wireless market is one of the world's most competitive markets.
- iii. We are subject to market risks from changes in interest and foreign currency exchange rates. In managing exposure to these fluctuations, we may engage in various hedging transactions that have been authorized according to documented internal policies and procedures.

#### **Infrastructure (Construction and Renting)**

Infrastructure projects are associated with various types of risks:

- i. Longer development period than planned due to delay in statutory clearances, delayed supply of equipment or non-availability of land, non-availability of skilled manpower, etc.
- ii. Execution delay and performance risk
- iii. Cost over-run
- iv. Internal Political stability causing damage to project or preventing its operation.
- v. Project risk includes various risks such as completion risks, performance risks, operation & maintenance risks, financing risks, revenue risks.

#### **4. SEGMENT WISE PERFORMANCE**

##### **Telecom Products**

Communication has grown as essential infrastructure for socio-economic development in an increasingly knowledge intensive world. The reach of telecom services to all parts of the country has become integral part to innovative and technologically driven society. Studies have shown a positive correlation between Internet and Mobile Services on growth of GDP of a country. As a result of sustainable measures taken by the Government over the years, the Indian Telecom Sector has grown exponentially and has become the second largest network in the world, next only to China

##### **Present Status of the Telecommunication Sector**

The number of telephones increased from 933.02 million in the beginning of the financial year to 971.01 million at the end of December 2014.

- Indian telecom network is the second largest in the world after China.
- The country has 971.01 million telephone connections, including 944.01 million wireless telephone connections.
- Overall tele-density in the country is 77.59%.
- Urban tele-density is 147.75%, whereas rural tele-density is 46.14%.
- The share of wireless telephones in total telephones is 97.22%.
- The share of private sector in total telephones is 89.15%.
- Number of Broadband connections is 85.74 million.



Optiemos deals in Samsung devices and is having a strong distribution network across the country. The organized Retail of Mobile Handsets is growing rapidly in line with the increase in market share of smart phones as customers prefer to buy smart phones from organized retail stores which offer better buying experience and understanding the functions of a smart phone. Also, the Company is moving forward with its prime focus on widening its distribution services by bringing different world class organisation under its distribution network & also trade in mobile accessories as well.

Optiemos impacting as key player in the industry and has been investing in distribution network heavily over the past 6 years and having an excellent track record of cash profits.

### **Infrastructure (Construction And Renting)**

The Company's performance has improved drastically in this segment, where its total revenue for the f.y. 2014-15 was ₹ 37.56 crores. Further, the Company is also generating revenue from its owned commercial property which been leased for a period of nine years to M/s Samsung India Electronics Private Limited. Thus, we can see this segment growing keeping in pace with the Indian Government's move to develop the Infrastructure and involving the private participation for the same.

## **5. BUSINESS OUTLOOK**

India's telecom industry is poised for higher growth with the country's economic engine revving up. Unlike most developed countries, India leapfrogged to mobile/smartphone generation by skipping through the desktop era. With only 15 Million fixed-line broadband connections, mobiles will continue to be the primary means to access the internet. More so, favourable demographics and content would drive further engagement. Around 72% of the world's internet users are aged between 15 and 44 years, and India has 580 Mn people in this age group. Overall, voice secularity will facilitate a stable growth story, but within this, data growth will be exponential, thanks to enhanced penetration, mobile commerce and mobile banking opportunities.

With strong linkages across all sectors, telecom has a key role to play in India's socio economic development. Data presents a key opportunity for the Company, going forward and increasing data network rollouts and investments by operators, including us, will drive not only connectivity, but also higher end application usage. Optiemos continues to make significant investments in key assets to be able to drive this growth, such as distribution and retelling.

## **6. RISK AND CONCERNS**

Broadly risk categories involved can be discussed as follows:

### **1. Political Instability and Government Relations**

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

**Mitigation:** As a responsible corporate citizen, the Company engages proactively with key stakeholders in the societies in which it operates, and continuously assesses the impact of the





changing political scenario. The Company works hand-in-hand with other telecom operators in jointly representing the case for policy stability. It does its best to contribute to the socio-economic growth of the countries in which it operates through high quality services to its customers, improved connectivity, providing direct and indirect employment, and contributions to the exchequer. Through the Company's CSR activities, it contributes to the country's social and economic development, especially in the field of education.

## 2. Economic Uncertainties

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

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

## 3. Weaknesses in Infrastructure

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

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

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

**Comment:** Several regulatory developments in India, have posed several challenges to the telecom sector. India's telecom sector is also a highly taxed sector with high revenue share-based license fees and spectrum charges, service taxes and corporate tax.

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

## 5. Inadequate Quality of Customer Lifecycle Management in the Wake of Intense Competition

**Comment:** Customer mindsets and habits are changing rapidly, reflected in their ever-rising expectations in terms of quality, variety, features and pricing. The competitive landscape is also changing dramatically, day by day, as operators vie with one another to capture customer and revenue market shares. Failure to keep pace with customer expectations would result in customer churn, leading to erosion of revenues, profits and cash flows, and market share losses.

**Mitigation:** The Company constantly refreshes its ways of working, especially in customer service, innovation, marketing and distribution. These are now captured in the Company's integrated Customer Lifecycle Management approach, which ensures that every customer's behavior is studied, classified and segmented, followed by segmented service and price offerings. Organisational effectiveness is enhanced through appropriate design and creation of leaner and multi-functional teams. Technologies and tools, such as Business Intelligence, among others are deployed in managing the customer lifecycle.

### Risk Management Framework

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

## 7. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

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

The Company's philosophy towards internal controls is based on the principle of healthy growth with a proactive approach to risk management.

The Audit & Risk Management Committee reviews the effectiveness of the internal control system, and also invites functional Directors and senior management personnel to provide updates on operating effectiveness and controls, from time to time. A CEO and CFO Certificate, forming part of the Corporate Governance Report, confirms the existence and effectiveness of internal controls and reiterates their responsibilities to report deficiencies to the Audit & Risk Management 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.

## **8. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

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

The Company's financial performance is given as below:

### **i. Revenues and operating expenses**

On a consolidated basis, the Company earned total revenues of ₹ 256,767 Lacs. The net profit after tax recorded by the Company was ₹ 2,746 Lacs. Our total operating expenditure stood at ₹ 249,406 Lacs.

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

The Company earned EBITDA of ₹ 11781 Lacs

### **iii. Depreciation and amortisation**

The Depreciation and amortisation charges were ₹ 3,285 Lacs.

### **iv. Profit before/ after tax**

The profit before tax was ₹ 4,300 Lacs. The net profit after tax was ₹ 2,746 Lacs.

## **9. HUMAN RESOURCES/ INDUSTRIAL RELATIONS**

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

The year 2014-15 saw a host of initiatives around talent management and development to identify and accelerate the Company's high-potential employees, as well as building the right set of capabilities for all businesses. Efforts towards developing functional capabilities across the organization continued, with the review of the Company's current skill levels and development of functional academies to build next-generation functional and domain capabilities.

Owing to the competitiveness and diversity of Indian markets, the Company strives to ensure adequate succession planning of its leadership talent pool. It is increasingly grooming and hiring talent locally



and across the country. This has helped the Company's businesses keep their ears close to the ground and progressively increase their business performance. In line with the Company's focus on employee empowerment, it also designed new 'Ways of Working' to deliver high operational excellence and governance.

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

#### 10. CAUTIONARY STATEMENT

Certain statements made in the management discussion and analysis report relating to the Company's objectives, projections, outlook, expectations, estimates and others may constitute forward looking statements within the meaning of applicable laws and regulations. Actual results may differ substantially or materially from such expectations whether expressed or implied. Several factors could make significant difference to the Company's operations. These include climatic and economic conditions affecting demand and supply, government regulations and taxation, natural calamities over which the Company does not have any direct control.



## CORPORATE GOVERNANCE REPORT

### 1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

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

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

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

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

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

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

Your Company is committed to benchmark itself with the best standards of Corporate Governance, not only in form but also in spirit. The Corporate Governance guidelines are in compliance with the requirements of clause 49 of the Listing Agreements with the stock exchanges. 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

In compliance with the Listing Agreement, the Company has an optimum combination of Executive & Non-Executive Directors and one Women Director. As on 31<sup>st</sup> March 2015, the Board of the Company consisted of six directors, of whom two were executive, out of which one being Managing Director, three were non-executive independent and one was non-executive and non-independent.

The Company has an executive chairman. According to clause 49, 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. As shown in table 1, this provision is met at Optiemos.

Also, none of the independent Directors has any pecuniary relationship with the Company except entitlement to sitting fees for attending Board/Committee meetings from the company.

The requisite information as per the requirements of Clause 49 of the Listing Agreement for the period ended 31<sup>st</sup> March 2015 is provided in following Table 1.

**TABLE 1**

Name of Director & DIN	Category	Designation	Attendance Particulars			Directorship of Other Indian Public Companies		Committees Position in Indian Companies	
			Board Meetings held	Board Meetings attended	Last AGM	Public	Private	Member	Chairman
Ashok Gupta 00277434	Promoter & Executive Director	Chairman & Managing Director*	9	7	No	1	8	1	-
Hardip Singh 01071395	Executive Director	Whole-Time Director	9	7	Yes	-	-	1	-
Renu Gupta 00030849	Non Executive Director	Director	6**	5	No	1	6	-	-
Gautam Kanjilal 03034033	Non-Executive Independent Director	Director	9	8	Yes	1	1	2	2
Tejendra Pal Singh Josen 02485388	Non-Executive Independent Director	Director	9	8	No	-	1	1	-
Charan Singh Gupta 06744568	Non-Executive Independent Director	Director	9	8	No	-	-	1	-

\* Mr. Ashok Gupta voluntarily stepped down from the position of Managing Director w.e.f. August 17, 2015 and is currently Executive chairman of the Board.

\*\* Six meetings were held since the appointment of Mrs. Renu Gupta.

**NOTES:**

- (i) No Director of the Company holds directorship in excess of the limit specified in sub section (1) of section 165.
- (ii) Membership/Chairmanship in only Audit Committee Stakeholders' Relationship Committee including Optiemus Infracom Limited has been considered for committee positions as per Listing Agreement.
- (iii) None of the Directors of the Company is a member in more than 10 Committees and Chairman of more than 5 Committees across all the companies in which he is a Director. Disclosures in this regard have been made by the Directors for the current year.

**II. PROFILE OF THE CURRENT DIRECTORS:**

**Mr. Ravinder Zutshi**, who joined Optiemus as Managing Director w.e.f. July 31, 2015, spearheaded the success of Samsung in the Indian market place since the launch of Samsung in India in December 1995. He last held the position as the Deputy Managing Director at Samsung India Electronics Pvt. Ltd. dedicated to maintaining a reputation built on quality, service and uncompromising ethics, Mr. Zutshi was responsible for enhancing profitability, developing strategic initiatives and growing a high-quality product portfolio for Samsung India. Since the time he joined the Samsung in 1995, Mr. Zutshi played a vital role in setting up the Samsung's sales & distribution network across businesses, including mobile phones while managing the marketing functions for both the Durable, IT & Telecom business.

With an experience of over 35 years in the consumer electronics industry, Mr. Zutshi has proven to be a visionary leader who translates business strategies into maximum profits resulting in the best interest of shareholders, customers, employees, and the public. Beginning with sales and marketing assignments, his career spanned from managing business operations to building brand and trade confidence in various electronic majors like Philips India and Videocon International.

**Mr. Ashok Gupta**, Executive Chairman, holds the degree of Bachelor in Commerce. Mr. Gupta is responsible for overall operations of the Company and subject to the supervision and control of the Board of Directors; carry out such duties as may be entrusted to him by the Directors and shall exercise such powers as are delegated to him by the Board of Directors. He is having a huge & knowledgeable experience of 36 years in the business activities in Telecom Industry, Construction, Import of Mobile Handset and Accessories and Furniture & Fixtures. Mr. Gupta has the excellent quality of entrepreneurship as well as involvement in top managerial related assignments. Mr. Gupta has promoted various companies in the field of Communication, Telecom, Construction and Allied Industries.

**Mr. Hardip Singh**, Director (Operations) holds the degree of Bachelor in Arts (Economics Honors). He has also done his diploma in Marketing Management and has an extensive experience of more than 23 years in Marketing, Distribution and Business Development. Mr. Singh is directly responsible for the sales, marketing and other promotional business of the Company.

**Mrs. Renu Gupta**, Director (Business Relation) is a graduate and is having more than 16 years of exposure in the field of Telecom Industry. Mrs. Gupta has a remarkable entrepreneurship quality and is accountable for business relations of the Company with other associations.

**Mr. Gautam Kanjilal**, Non-Executive Independent Director is a post graduate in Economics and had joined the management cadre of the State Bank of India in July 1972 as a Probationary Officer. During his 38 plus years of service in SBI, he held many important administrative and business assignments covering a large matrix of banking operations. Apart from holding operational assignments in the area of pure banking, he was positioned in the corporate headquarters of SBI Capital Markets Ltd, the merchant banking arm of SBI, where the nature of responsibilities included debt syndication and



planning and handling of all types of equity/ debt issues of large PSUs and corporate. As AGM of Overseas Branch, Kolkata, he handled the accounts of large corporate EOUs/ export houses; this involved credit appraisals, especially related to Forex.


**Mr. Tejendra Pal Singh Josen**, Non-Executive Independent Director, holds a wide experience in the field of Agri inputs, fertilizers and agro industry having worked previously with Indian Potash Ltd for 24 years in various senior management positions. During the tenure with IPL, Mr. Josen was deputed to a prestigious ICAEP project of the Canadian International Development Agency (CIDA) for five years on a very similar position. During the posting in Gujarat, Mr. Josen was credited to handling a record of 2 million tonnes of fertilizer material, imported through key ports like Kandla, Mundra, Jamnagar, Bhavnagar etc. Mr. Josen was given the opportunity to work on product development of SOP in association with KALI and SALZ, Germany, DAP of HLL and on many other agri inputs including pesticides, all over India. During his posting to Gujarat, he started career with Duncans Agro Industries, a British Company followed by a Swiss Company, Sandoz (I) Ltd in the senior management cadre serving for seven years.

**Mr. Charan Singh Gupta**, a Non-Executive Independent Director with 39 years of experience in Banking Sector helps the Company with his valuable inputs in taking major policy decisions. He holds a degree in B.A. and retired as a Deputy General Manager from Oriental Bank of Commerce.

### iii. Details of Board Meetings Held During The Year

During the financial year ended 31<sup>st</sup> March 2015, The Board met nine (9) times. (See Table 2)

**TABLE 2**

Date of the Board Meeting	Maximum gap permitted under clause 49	Board Strength	No. of Directors Present
30 <sup>th</sup> May, 2014	 120 days	5	5
30 <sup>th</sup> June, 2014		5	5
14 <sup>th</sup> August, 2014		5	5
10 <sup>th</sup> October, 2014		6	5
14 <sup>th</sup> November, 2014		6	6
29 <sup>th</sup> December, 2014		6	4
16 <sup>th</sup> January, 2015		6	3
14 <sup>th</sup> February, 2015		6	4
23 <sup>rd</sup> March, 2015		6	6

## IV. INFORMATION AVAILABLE TO THE BOARD

During the year, information as mentioned in Annexure - X to the Clause 49 of the Listing Agreement were been placed before the Board for its consideration from time to time generally as a part of the agenda of the board meeting and/or is placed at the table during the course of the meeting. The Board is given presentations covering Finance, Sales, marketing, major segments and operations of the Company, overview of the business operations of major subsidiary companies, global business environment, all business areas of the Company including business opportunities, business strategy



and risk management practices before taking on record the quarterly/annual financial results of the Company. In addition to matters statutorily requiring Board's approval, all major decisions involving policy formulation, strategy and business plans, new investments, compliance with statutory/regulatory requirements and major accounting provisions are considered by the Board. Minutes of the Board Meetings/Committee Meetings are circulated to the Directors well in advance and confirmed at the subsequent meetings.

### 3. REMUNERATION OF DIRECTORS

#### i. Remuneration Policy

The Board on the recommendation of the Nomination and Remuneration Committee has framed a Remuneration Policy, providing (a) criteria for determining qualifications, positive attributes and independence of directors and (b) a policy on remuneration for directors, key managerial personnel and other employees. The detailed Remuneration Policy is placed on Company's website under the web link <http://www.optiemos.com/investor-desk/policies>.

#### ii. Remuneration of Executive Directors

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

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

- (i) Salary and commission not to exceed limits prescribed under the Companies Act, 2013.
- (ii) Revised from time to time depending upon the performance of the Company.
- (iii) No Sitting Fees is being paid to them.

Details of the remuneration paid to Executive Directors and there shareholding in the company for the year ended March 31, 2015 is as follows:

(Amt in ₹)

Sl. No.	Name of Directors	Gross Salary (Amt in ₹)	Commission	Sitting Fees	Stock Options	Shareholding in the Company & %
1	Mr. Ashok Gupta	18,000,000	Nil	Nil	Nil	57,54,894 (6.71%)
2	Mr. Hardip Singh	4,948,655	Nil	Nil	Nil	Nil

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

The register of contracts is maintained by the Company under section 189 of the Companies Act, 2013. The register is signed by the Company Secretary of the Company.

#### iii. Remuneration of Non-Executive Directors

Non-executive directors of the Company play a crucial role in the independent functioning of the Board. They bring in an external perspective to decision-making and provide leadership and strategic guidance while maintaining objective judgment. They also oversee corporate governance framework of the Company.

As stated earlier, the Remuneration Policy, inter alia, disclosing criteria of making payments to directors, key managerial personnel and employees is placed on the Company's website under the web link <http://www.optiemos.com/investor-desk/policies>

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

The Company does not have material pecuniary relationship or transactions with its Non-Executive Directors.

Details of the remuneration paid to Non-Executive Directors and there shareholding in the company for the year ended March 31, 2015 is as follows:

SI. No.	Name of Directors	Sitting Fees (Amt in ₹)	Commission (Amt in ₹)	Shareholding in the Company
1	Mr. Gautam Kanjilal	248,000	Nil	2850 Shares (0.0003%)
2	Mr. Tejendra Pal Singh Josen	218,000	Nil	Nil
3	Mr. Charan Singh Gupta	218,000	Nil	Nil
4	Mrs. Renu Gupta	Nil	Nil	6,981,111 (8.14%)

#### 4. BOARD COMMITTEES

As on 31<sup>st</sup> March, 2015, the Board had Six (6) Board Level Committees. (See table 3)

**TABLE 3**

Committee	Position
Audit Committee	Mr. Gautam Kanjilal, Chairman (Independent, Non-Executive)
	Mr. Charan Singh Gupta, Member (Independent, Non-Executive)
	Mr. Tejendra Pal Singh Josen, Member (Independent, Non-Executive)
Stakeholder Relationship Committee	Mr. Gautam Kanjilal, Chairman (Independent, Non-Executive)
	Mr. Ashok Gupta, Member (Non Independent, Executive)
	Mr. Hardip Singh, Member (Non Independent, Executive)
CSR Committee	Mr. Charan Singh Gupta, Chairman (Independent, Non-Executive)
	Mr. Hardip Singh (Non Independent, Executive)
	Mr. Gautam Kanjilal (Independent, Non-Executive)

<b>Committee</b>	<b>Position</b>
Nomination & Remuneration Committee	Mr. Tejendra Pal Singh Josen, Chairman (Independent, Non-Executive)
	Mr. Gautam Kanjilal (Independent, Non-Executive)
	Mr. Charan Singh Gupta (Independent, Non-Executive)
Risk Management Committee	Mr. Ashok Gupta, Chairman (Non Independent, Executive)
	Mr. Tejendra Pal Singh Josen (Independent, Non-Executive)
	Mr. Gautam Kanjilal (Independent, Non-Executive)
	Mr. Charan Singh Gupta (Independent, Non-Executive)
Internal Complaints Committee	Mrs. Upma Batra, Presiding Officer
	Mrs. Renu Gupta, Member
	Mr. Vikas Chandra, Member
	Mr. N.N. Tikku, Member

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

## **I. AUDIT COMMITTEE**

### **A. Broad Terms Of Reference**

The composition of Audit Committee meets the requirements of Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement. The terms of reference of this Committee covers the matters specified for Audit Committee under clause 49 of the Listing Agreement read with Section 177 of the Companies Act, 2013. The terms of the reference of Audit Committee include inter alia the following:

#### **Powers of Audit Committee**

- (i) To investigate any activity within its terms of reference.
- (ii) To seek information from any employee.
- (iii) To obtain outside legal or other professional advice.
- (iv) To secure attendance of outsiders with relevant expertise, if it considers necessary.

#### **Key responsibilities of Audit Committee**

- a) To oversight the Company's financial reporting process and the disclosures of its financial information to ensure that financial statement is correct, sufficient and credible;
- b) To recommend the Board, the appointment, re-appointment, remuneration/audit fees and if required, the replacement or removal of the auditor, and terms of appointment of auditors of

- the Company;
- c) To approve payment to statutory auditors for any other services rendered by the statutory auditors;
  - d) To review, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
    - 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
    - Changes, if any, in accounting policies and practices and reasons for the same
    - Major accounting entries involving estimates based on the exercise of judgment by management
    - Significant adjustments made in the financial statements arising out of audit findings
    - Compliance with listing and other legal requirements relating to financial statements
    - Disclosure of any related party transactions
    - Qualifications in the draft audit report
  - e) To review and examine the quarterly/annual financial statements and auditor's report thereon before submission to the board for approval;
  - f) To review, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
  - g) To review, with the management, performance and independence of statutory and internal auditors, and adequacy of the internal control systems, internal financial controls, risk management system and effectiveness of audit process;
  - h) 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;
  - i) To discuss with internal auditors any significant findings and follow up there on;
  - j) 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;
  - k) 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;
  - l) 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;
  - m) To review the functioning of the Vigil (Whistle Blower) mechanism
  - n) To approve appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications,

- experience & background, etc. of the candidate;
- o) To do scrutiny of inter-corporate loans and investments;
  - p) To value the undertakings or assets of the Company, wherever it is necessary;
  - q) To approve the transactions with related parties and subsequent modification thereof;
  - r) To carry out any other function as is mentioned in the terms of reference of the Audit Committee.
  - s) Such other function, as may be assigned by the Board of directors from time to time or as may be stipulated under any law, rule or regulation including the Listing Agreement and the Companies Act, 2013.

## **B. Composition, Meetings & Attendance of the Committee**

The Audit Committee of the Company has been constituted as per the requirements of Clause 49 of the Listing Agreement. The composition of the Audit Committee is given in **Table 3** above.

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

The Audit Committee met four (4) times during the year on 30<sup>th</sup> May, 2014, 14<sup>th</sup> August, 2014, 14<sup>th</sup> November, 2014 and 14<sup>th</sup> February, 2015. The gap between two meetings did not exceed four months. The attendance particulars for the said meetings held during the year are as under:

<b>Name of Director</b>	<b>Category</b>	<b>No of Meetings held</b>	<b>No of Meetings Attended</b>
Mr. Gautam Kanjilal	Chairman (Independent & Non Executive Director)	4	4
Mr. Tejendra Pal Singh Josen	Member (Independent & Non Executive Director)	4	4
Mr. Charan Singh Gupta	Member (Independent & Non Executive Director)	4	4

## **INTERNAL AUDITORS**

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

## **II. STAKEHOLDER RELATIONSHIP COMMITTEE**

### **A. Terms of Reference**

The broad terms of reference includes the following:

- Redressal of stakeholders complaints including, but not limiting itself to transfer of shares and issue of duplicate share certificates, non-receipt of balance sheet, non-receipt of declared dividends, etc., and

- Monitoring transfers, transmissions, dematerialisation, rematerialisation, splitting and consolidation of shares issued by the Company.

## B. Composition, meetings and attendance

In compliance with the Listing Agreement requirements and provisions of the Companies Act, 2013, the Company had constituted Share Transfer & Investor Grievance Committee which was renamed as Stakeholder Relationship Committee in the Board Meeting held on 30<sup>th</sup> May, 2014, to meet the requirements of Companies Act, 2013. The composition of the Stakeholder Relationship Committee is given in Table 3 above.

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

During the year under review, Committee met fifteen (15) times.

Attendance particulars of members are as follows:

S. No.	Name of Director	Category	No of meetings of held	No of meetings attended
1	Mr. Gautam Kanjilal	Chairman (Independent & Non-Executive Director)	15	15
2	Mr. Ashok Gupta	Member (Non Independent & Executive Director)	15	14
3	Mr. Hardip Singh	Member (Non Independent & Executive Director)	15	14

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

Particulars	Pending as on April 1, 2014	Received during the Year	Disposed during the Year	Complaint not solved to the satisfaction of shareholder	Pending as on March 31, 2015
No of Complaints	Nil	12	12	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](mailto:info@optiemus.com) or [cs.vikas@optiemus.com](mailto:cs.vikas@optiemus.com).

### iii. Nomination and Remuneration Committee:

The Board of Directors at its meeting held on May 30, 2014 constituted the committee as Nomination and Remuneration Committee and incorporated the terms of reference for this Committee, in compliance with section 178 of Companies Act, 2013 and new clause 49 of Listing Agreement. The composition of the Stakeholder Relationship Committee is given in Table 3 above.

During the year under review, the Committee met once on 14<sup>th</sup> August, 2014 in the financial year 2014-15.

**A. Terms of Reference:**

1. Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.
2. The Committee will make recommendations to the Board regarding the size and composition of the Board and develop and recommend to the Board the Criteria (such as independence, experience relevant to the needs of the company, leadership qualities, diversity and ability to the represent the shareholders) for the selection of the individuals to be considered as candidates for election to the Board.
3. The Committee will establish, monitor and recommend the purpose, structure and operations of the various Committees of the Board, and qualifications and criteria on membership on each Committee of the Board, and, as circumstances dictate, make any recommendations regarding periodic rotation of directors among the Committees.
4. Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees (referred as 'Nomination and Remuneration Policy').
5. Committee shall, while formulating the 'Nomination and Remuneration Policy, ensure that—
  - a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
  - b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
  - c) Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals.
  - d) Nomination and remuneration policy shall be disclosed in the Board's report.
6. Annual review of the salary, bonus and other compensation plans of the CEO, CFO and Senior Management team of the Company.
7. Review and recommend to the Board, the salary, bonus and compensation plans for all the executive directors of the Company.
8. Framing suitable policies and systems to ensure that there is no violation, by an employee or Company of any applicable laws in India or overseas, including:
  - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 as amended from time to time; or
  - The Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities market) Regulations, 2003.
9. Administer the implementation and award of stock options under the stock option plans of the Company.

10. Recommend to the Board of Directors of the Company on any other employment incentives as the committee deems it appropriate in the best interests of the Company.
11. The Committee will also undertake such additional activities as the Committee may from time to time determine or as may otherwise be required by law, the company's articles of association, or directive of the Board.
12. The Committee will make regular reports to the Board and will recommend any proposed actions to the Board for approval as necessary. The Committee will review and reassess the adequacy of these terms of reference at least annually and recommend any proposed changes to the Board for approval.
13. The Committee will at least annually evaluate its own performance to determine whether it is functioning effectively. The Board of Directors as a whole shall also evaluate the performance of the committee.
14. The Committee shall carry out such other functions as may be required by any law for the time being in force.

This Policy will be communicated to all concerned persons of the Company and shall be placed on the website of the Company under the web link <http://www.optiemos.com/investor-desk/policies>.

**B. Attendance particulars of members are as follows:**

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

**C. Extract of Policy relating to the Remuneration for the Executive Directors, KMP and Senior Management Personnel**

i. General:

- a) The remuneration / compensation / commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Nomination and Remuneration Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
- b) The remuneration and commission to be paid to the Whole-time Director shall be in accordance with the percentage / slabs / conditions laid down in the provisions of the Act.
- c) Increments to the existing remuneration/ compensation structure may be recommended by the Nomination and Remuneration Committee to the Board which should be within the slabs approved by the Shareholders in the case of Executive Directors/Manager.



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

e) Stock Options:

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

ii. Remuneration

a. To Executive Directors, KMP & Senior Management

- Fixed pay:

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

- Minimum Remuneration:

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

- Provisions for excess remuneration:

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

iii. Remuneration to Non- Executive / Independent Director:

- Sitting Fees:

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

- Commission:

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

**Notes:**

*The total managerial remuneration payable by a public company to its directors, including managing director and whole time director in respect of any financial year shall not exceed 11% of the net profits of the company. Any payment exceeding 11% would require Central Government approval.*

*The remuneration payable to any one managing director; or whole time director shall not exceed 5% of the net profits of the company and if there is more than one such director remuneration shall not exceed 10% of the net profits to all such directors taken together. Any payment exceeding the said 5% or 10% limits would require the approval of the shareholders.*

*The remuneration payable to all the non-executive directors shall not exceed 1% of the net profits of the Company, if there is a managing or whole time Director. As there is a Managing Director and an Executive Chairman in the Company, the applicable limit is 1% of the net profit. Any payment exceeding 1%, would require the approval of the shareholders subject to the overall limit of 11%.*

*However, the Company in general meeting may, with the approval of the Central Government, authorize the payment of remuneration exceeding 11% of the net profits of the company, subject to the provisions of Schedule V.*

It is to be noted that the entire Nomination & Remuneration Policy of the Company is available on web site of the Company under the web link <http://www.optiemos.com/investor-desk/policies>.

**D. Details of Remuneration paid to all Directors during the financial year ended 2014-15.**

These details are provided in the extract of the Annual Return, annexed to the Directors Report in Form MGT-9 as required under the provisions of Section 92 of the Companies Act, 2013.

- Apart From above mentioned committees, pursuant to the requirement of Companies Act, 2013, Company has also Constituted other Committees. The details & Composition is given in Table 3.

**5. GENERAL BODY MEETINGS**

**A. ANNUAL GENERAL MEETINGS**

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

AGM	Day, Date & time	Venue	Subject Matter of the Special Resolutions so passed
<b>19th AGM</b>	Saturday, September 29, 2012 at 11:00 A.M.	Check-Inn Hotels, 104, Babar Road, Connaught Place, New Delhi - 110 001	N.A.
<b>20th AGM</b>	Monday, September 30, 2013 at 11:00 A.M.	Emerald Hotels, 112, Babar Road, Opp. W.T.C., Connaught Place, New Delhi-110 001	To increase remuneration of Mr. Ashok Gupta, Chairman & Managing Director of the Company
<b>21st AGM</b>	Tuesday, September 30, 2014 at 11:00 A.M.	Emerald Hotels, 112, Babar Road, Opp. W.T.C., Connaught Place, New Delhi-110 001	Alteration of Articles of Association



## **B. EXTRA-ORDINARY GENERAL MEETINGS**

No Extra-ordinary General Meeting held during the financial year ended on 31st March, 2015.

## **C. POSTAL BALLOT**

No postal ballot held during the financial year ended on 31st March, 2015.

## **6. DISCLOSURES**

### **A. Material Subsidiary**

The Company has 5 subsidiaries neither of which qualifies to be a material subsidiary i.e. the net worth of each subsidiary does not exceed 20% of the consolidated net worth of the holding company in the immediately preceding accounting year nor has either subsidiary generated 20% of the consolidated income of the company during the previous financial year.

The Company has formulated a policy on materiality of related party transactions and also on dealing with related party transactions. This policy is available on the website under the web link <http://www.optiemos.com/investor-desk/policies>.

### **B. Related Party Transactions**

During the year 2014-15, 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. None of the Non-Executive Directors/ Independent Directors have any pecuniary material relationship or transactions with the Company for the year ended March 31, 2015, and have given undertakings to that effect.

There are no material related party transactions that require approval of the shareholders. Register under Section 189 of the Companies Act, 2013 is maintained and particulars of transactions are entered in the Register, wherever applicable. Such transactions are provided to the Board and Audit Committee, and the interested Directors neither participate in the discussion, nor do they vote on such matters, when such matters come up for approval. Transactions with the related parties are disclosed in the financial statements forming part of the Annual Report.

### **C. Details of Non-Compliance**

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

### **D. Vigil Mechanism/Whistle Blower Policy**

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

### **E. Details of Compliance with Mandatory Requirements & Adoption of Non-Mandatory Requirements**

Company has complied with the mandatory requirements as stipulated in 49 of the listing agreements. Company has submitted the Quarterly compliance report to the stock exchanges within the prescribed time limit.

M/s RMA & Associates, Chartered Accountants have certified that the company has complied with the mandatory requirements of corporate governance as stipulated in Clause 49 of the Listing Agreement. 'Annexure - 1'

The Company has complied with and adopted the following non-mandatory requirements of Clause 49 of the Listing Agreement:

**(1) Training of board Members**

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

**(2) Shareholders Rights**

As the Company's quarterly and half yearly results are published in compliance with clause 41 of the listing agreement in leading English Newspaper and in Leading Hindi newspaper having circulation all over India, the same are not sent to each household of the shareholders.

**(3) Audit Qualifications**

There are no qualifications in the financial statements of the Company for the year 2014-15.

**F. Disclosure Of Accounting Treatment**

The Company follows accounting standards notified by the Government of India and in preparation of its financial statements and the Company has not adopted a treatment different from that as prescribed therein.

**G. Management Discussion And Analysis Report**

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

**H. CEO/CFO Certificate**

The certificate required under Clause 49(V) of the Listing Agreement duly signed by the CEO and CFO was placed before the Board and the same is annexed as 'Annexure-2'

**I. 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.

**J. Shareholders**

Profile of Directors who are to be appointed/re-appointed along with the Directorship details is provided in the Notice of the 22<sup>nd</sup> Annual General Meeting of the Company.

**K. Subsidiary Companies**

The Clause 49 defines a 'material non-listed Indian subsidiary' as an unlisted subsidiary, incorporated in India, whose income or net worth (i.e. paid up capital and free reserves) exceeds 20% of the consolidated income or net worth respectively, of the listed holding company and its subsidiaries in the immediately preceding accounting year.

In terms of clause 49 of the Listing agreement, there was no 'material non-listed Indian subsidiary' of the Company during the financial year 2014-15.

#### **L. Compliances Regarding Insider Trading**

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

### **8. COMMUNICATION TO SHAREHOLDERS**

The quarterly un-audited results and yearly audited are published in prominent daily newspapers, viz. Business Standard/ Economic Times.

Apart, Bombay Stock Exchange maintains separate online portal for electronic submission of information by listed companies. Various communications such as notices, press releases and the regular quarterly, half-yearly and annual compliances and disclosures are filed electronically on online portal. In addition, such disclosures and communications are also sent to the Bombay Stock Exchange as hard copies.

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

Your Company has designated an email-id exclusively for investor service: [info@optiemus.com](mailto:info@optiemus.com).

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

### **9. GENERAL SHAREHOLDER INFORMATION (As on 31st March 2015)**

#### **(i) 22nd Annual General Meeting**

<b>Day</b>	Wednesday
<b>Date</b>	30 <sup>th</sup> September, 2015
<b>Time</b>	11:00 A.M
<b>Venue</b>	Emerald Hotels, 112, Babar Road, Opp. W.T.C., Connaught Place, New Delhi-110001

#### **(ii) Financial Calendar (Tentative) : 1<sup>st</sup> April - 31<sup>st</sup> March**

Tentative Calendar for Declaration of Financial Results (Audited/Un-audited) in FY 2015-16:

For the Quarter Ending 30 <sup>th</sup> June 2015	Upto 14 <sup>th</sup> August, 2015
For the Quarter & Half Year Ending 30 <sup>th</sup> September 2015	Upto 14 <sup>th</sup> November, 2015
For the Quarter Ending 30 <sup>th</sup> December 2015	Upto 14 <sup>th</sup> February, 2016
For the Quarter & Year Ending 31 <sup>st</sup> March 2016	Upto 30 <sup>th</sup> May, 2016

**(iii) Book Closure Dates**

Thursday, September 24, 2015 to Wednesday, September 30, 2015 (both days inclusive).

**(iv) Dividend Payment Date**

No dividend has been proposed by the Board of Directors for the financial year 2015-16.

**(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/ID
Bombay Stock Exchange Limited, PJ Towers, Dalal Street, Fort, Mumbai-400 001	Telephone: 022-22721233/4 Email: listing@bseindia.com Website: www.bseindia.com	530135

Annual Listing fees for the year 2015-16, as applicable, have been paid to the Stock Exchange.

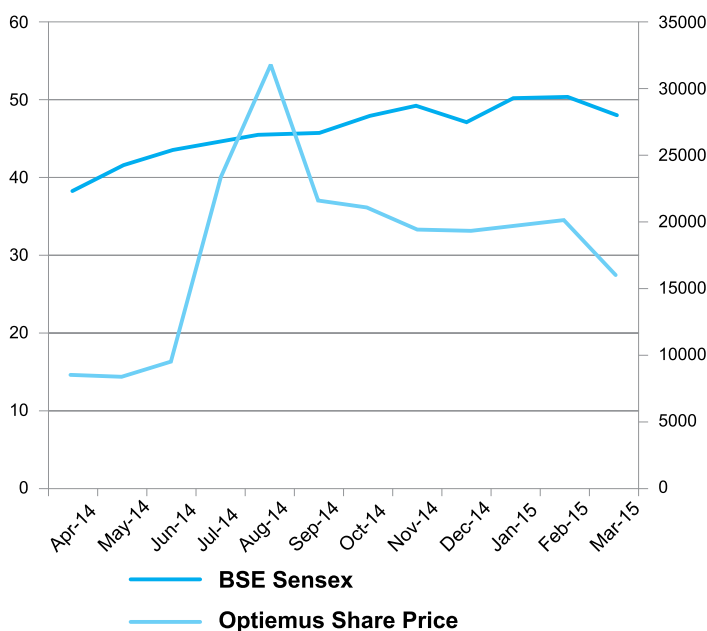
**(vi) Demat ISIN No.** : INE350C01017

**(vii) Stock Market Price Data**

The Monthly High and Low quotation of Company's equity shares traded on BSE in Comparison to BSE index are as under:

Month	Optiemos Share Price		BSE Sensex	
	High (₹)	Low (₹)	High (₹)	Low (₹)
April'14	19.30	14.00	22939.31	22197.51
May'14	18.01	14.10	25375.63	22277.04
June'14	18.99	13.00	25725.12	24270.20
July'14	40.20	16.15	26300.17	24892.00
August'14	56.75	37.20	26674.38	25232.82
September'14	57.00	33.25	27354.99	26220.49
October'14	41.00	32.05	27894.32	25910.77
November'14	42.40	32.00	28822.37	27739.56
December'14	40.40	30.00	28809.64	26469.42
January'15	40.00	31.50	29844.16	26776.12
February'15	39.75	30.65	29560.32	28044.49
March'15	36.00	25.15	30024.74	27248.45

**(viii) Share Performance Chart on BSE Sensex**



**(ix) Registrar and Share Transfer Agents**

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

**(x) Share Transfer System**

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

Share transfers received by the share transfer agent/Company are registered within 15 days from the date of receipt, provided the documents are complete in all respects.

Further, pursuant to Clause 47C of the Listing Agreement with the Stock Exchanges, a certificates on half yearly basis confirming the due compliance of share transfer formalities by the Company, certificate for timely dematerialization of the shares as per SEBI (Depositories and Participants) Regulations 1996 and a Secretarial Audit Report for reconciliation of the share capital of the Company obtained from Practicing Company Secretary have been submitted to Stock Exchanges in stipulated time.

**(xi) Distribution of shareholding as on 31<sup>st</sup> March 2015**

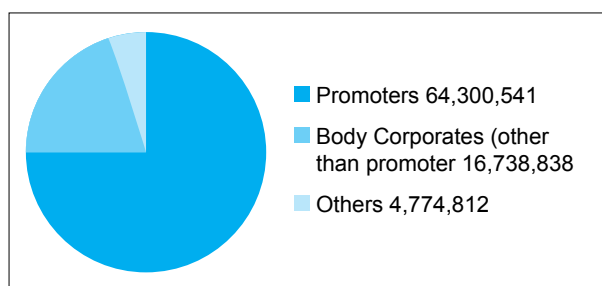
Shareholding of nominal value ₹	Share Holders		Shares		
	Number	% to total	Number	Amount in ₹	% to total
Upto 5,000	1,998	74.19	3,85,124	38,51,240	0.4488
5,001 - 10,000	305	11.33	2,54,556	25,45,560	0.2966
10,001 - 20,000	162	6.02	2,50,134	25,01,340	0.2915
20,001 - 30,000	73	2.71	1,85,272	18,52,720	0.2159
30,001 - 40,000	27	1.00	96,457	9,64,570	0.1124
40,001 - 50,000	23	0.85	1,03,737	10,37,370	0.1209
50,001 - 1,00,000	48	1.78	3,45,408	34,54,080	0.4025
1,00,001 & Above	57	2.12	8,41,93,503	84,19,35,030	98.1114
<b>Total</b>	<b>2,693</b>	<b>100.00</b>	<b>85,81,41,91</b>	<b>85,81,41,910</b>	<b>100</b>

**(xii) Shareholding Pattern as on 31<sup>st</sup> March, 2015**

Category	Number of Shares Held	Percentage of Shareholding (%)
Promoters	6,43,00,541	74.93
Body Corporate (other than promoter)	1,67,38,838	19.51
Others*	47,74,812	5.56
<b>Total</b>	<b>8,58,14,191</b>	<b>100</b>

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

Shareholding Pattern as on 31<sup>st</sup> March, 2015 depicted by way of pie chart as follows:


**(xiii) Dematerialization of Shares and Liquidity**

About 98.49% of the Equity Shares of the Company are in dematerialized form as on 31<sup>st</sup> March 2015. The Company's Shares are compulsorily traded in dematerialization form. The Equity Shares of the Company are actively traded on Bombay Stock Exchange.

Relevant data for the average monthly turnover for the period starting from 1<sup>st</sup> April, 2014 till 31<sup>st</sup> March, 2015 are as follows:



Period	BSE Limited	
	Volume (Qty.)	Value (₹ Lacs)
End of April, 2014	30931	544220
End of May, 2014	247927	3935683
End of June, 2014	331820	5347041
End of July, 2014	690787	19904095
End of August, 2014	627661	31160543
End of September, 2014	70290	2768670
End of October, 2014	8700	309553
End of November, 2014	74737	2765016
End of December, 2014	41975	1488847
End of January , 2015	54076	1905231
End of February, 2015	29202	996345
End of March, 2015	27078	833835
<b>Total</b>	<b>2319430</b>	<b>71959079</b>

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

**(xvi) Plant Locations** : Not Applicable

**(xvi) Nomination**

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

**(xvii) Voting through electronic means**

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

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

The shareholders would therefore be able to exercise their voting rights on the items put up in the Notice of annual general meeting, through such e-voting method. Further, in accordance with the Companies (Management and Administration) Rules, 2014 as amended.

Shareholders who are attending the meeting and who have not already cast their votes by remote e-voting shall only be able to exercise their right of voting at the meeting.

Cut-off date, as per the amended Rules shall be Wednesday, September 23, 2015 and the remote e-voting shall be open for a period of three (3) days, from Sunday, September 27, 2015

at 9.00 A.M. IST till September 29, 2015 5.00 P.M. IST. The Board has appointed S.K Batra & Associates, Practising Company Secretary as scrutinizer for the Remote e-voting process.

Detailed procedure is given in the Notice of the Twenty Second annual general meeting and is also placed on the website of the Company.

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

#### (xviii) Code of Conduct

The Company has in place a Code of Conduct applicable to the Board Members as well as the Senior Management and the same has been posted on the web-site of the Company i.e. [www.optiemus.com](http://www.optiemus.com). All the Board Members and the Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct as on March 31, 2015.

A declaration to this effect, duly signed by Group CEO, is annexed and forms part of this report as 'Annexure-3'

#### (xix) Address for Correspondence

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

**Table 4**

Company Address	Registrar & transfer Agent Address
Company Secretary Optiemus Infracom Limited K-20, 2nd Floor, Lajpat Nagar-II, New Delhi-110 024	Beetal Financial and Computer Services (P) Limited Beetal House, 3rd Floor, 99, Madangir, New Delhi -110 062
Telephone: 011-29840905 Fax: 011-+91-11-29840908	Telephone: 011-29961281/83 Fax: 011-2996 1284
Email: <a href="mailto:cs.vikas@optiemus.com">cs.vikas@optiemus.com</a>	E-mail: <a href="mailto:beetal@beetalfinancial.com">beetal@beetalfinancial.com</a>

The Company has its website namely [www.optiemus.com](http://www.optiemus.com). The website provides detailed information about the Company, its products, locations of its branch offices and various distribution sales offices etc. The quarterly results, shareholding pattern, annual reports are updated on the website of the Company.

On behalf of the Board of Directors  
For **Optiemus Infracom Limited**  
**Ashok Gupta**  
**Executive Chairman**

Place : New Delhi

Date : September 2, 2015



**ANNEXURE 1**  
**AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE UNDER  
CLAUSE 49 OF LISTING AGREEMENT**

**To the Members**

**Optiemus Infracom Limited**

We have examined the compliance of conditions of Corporate Governance by Optiemus Infracom Limited for the year ended 31<sup>st</sup> March 2015.

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

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

In our opinion and according to the information and explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement(s) with the Stock Exchange(s).

For **RMA & ASSOCIATES**

Chartered Accountants

Firm Registration No: 000978N

**Rajiv Bajpai**

Partner

Membership No - 405219

Place : New Delhi

Dated : September 2, 2015

## ANNEXURE 2

### EXECUTIVE DIRECTOR & CHIEF FINANCIAL OFFICER CERTIFICATION

To

The Board of Directors

**Optiemos Infracom Limited**

We, the undersigned, in our respective capacities as Managing 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 31<sup>st</sup> March, 2015 and based on our knowledge and belief, we state that:
  - (i) these statements do not contain any materially untrue statement or omit any material fact or contain any statements that might be misleading.
  - (ii) 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 that they have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and they have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they 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:
  - (i) significant changes, if any, in the internal control over financial reporting during the year;
  - (ii) significant changes, if any, in the accounting policies made during the year and that the same has been disclosed in the notes to the financial statements; and
  - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company's internal control system over financial reporting.

Date : September 2, 2015

Place : New Delhi

**(Ravinder Zutshi)**  
**Managing Director**

**(Parveen Sharma)**  
**Chief Financial Officer**



### ANNEXURE 3

## 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](http://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, 2015.

On behalf of the Board of Directors

For **Optiemus Infracom Limited**

Place : New Delhi

Date : September 2, 2015

**Ashok Gupta**  
**Executive Chairman**

## INDEPENDENT AUDITOR'S REPORT

To  
The Members  
**Optiemos Infracom Limited**

### REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of OPTIEMUS INFRACOM LIMITED, which comprise the Balance Sheet as at 31<sup>st</sup> March 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### AUDITOR'S RESPONSIBILITY

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

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

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

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

## **OPINION**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

### **As required by section 143(3) of the Act, we report that:**

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the other matters included in the Auditor's Report and to our 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 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 required to be transferred to the Investor Education and Protection Fund.

For **RMA & ASSOCIATES**

Chartered Accountants

Firm Registration No: 000978N

**Rajiv Bajpai**

Partner

Membership No. 405219

Place : New Delhi

Dated : 30.05.2015

## ANNEXURE TO AUDITOR'S REPORT

Referred to in Paragraph 1 of our report of even date on this statement of Account of Optiemos Infracom Limited as at and for the year ended 31<sup>st</sup> March 2015:

On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us, we state that:-

- i) In respect of Fixed Assets :
  - (a) The Company is maintaining proper records showing full particulars including quantitative details and situation of its fixed assets.
  - (b) The Company has conducted physical verification at a reasonable interval of its fixed assets during the period covered under our audit. We are informed that no material discrepancies were noticed on such verification.
  - (c) The Company has not disposed off any substantial part of its fixed assets so as to affect its going concern status.
- ii) In respect of Inventories :
  - (a) As explained to us, inventory has been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable in relation to the size of the company.
  - (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
  - (c) On the basis of our examination of the records of the company, we are of the opinion that company has maintained proper records of its inventory. Discrepancies noticed on physical verification between physical stock records were not material and have been adequately dealt within the books of accounts.
- iii)
  - (a) According to the information and explanation given to us, the Company has made/ taken loans to the parties covered under register maintained section 189 of company Act, 2013.
  - (b) The receipt of principal amount and interest are also regular.
- iv) In our opinion and according to the information and explanation given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business for the purchase of inventory and Fixed assets and for the sale of goods and services . During the course of Audit, no major weakness has been noticed in the internal control system in respect of these areas. During the course of Audit, we have not observed any continuing failure to correct major weakness in internal system of the company.
- v) The Company has not accepted any deposit from the public pursuant to sections 73 to 76 or any other provision of Companies Act 2013 and rules framed there under apply.
- vi) As per information and explanation given to us, Central Government has not prescribed the maintenance of Cost Records under subsection (1) of section 148 of the Companies Act, 2013 in respect of the good manufactured by the company.





vii) In respect of statutory dues:

- (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, undisputed statutory dues including Provident fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other statutory dues have generally been regularly deposited with the appropriate authorities during the year though there has been slightly delay in few cases. According to the information and explanations given to us, in respect of the aforesaid dues were outstanding as at March 31, 2015 for a period of more than six months from the date of becoming payable.
- (b) According to the records of the company, the dues outstanding of income tax, sales tax, wealth tax, service tax, custom duty, provident fund and cess not deposited on account of dispute are as per note no.28.
- (c) Company is not required to transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act.

viii) The Company does not have accumulated loss of not less than 50% of its net worth at the end of the financial year and it has not incurred any cash losses during the financial year under audit and also in the immediately preceding financial year.

- ix) According to the information and explanations given to us and based on the documents and records produced to us, company has not defaulted in repayment of dues to a financial institution or bank.
- x) According to the information and explanations given to us and based on the documents and records produced to us, company has not given any guarantee for loans taken by others from bank or financial institutions.
- xi) According to the information and explanations given to us and based on the documents and records produced to us, company has applied for term loans for the purpose for which the loans were obtained.
- xii) According to the information and explanations given to us and based on the documents and records produced to us, no fraud on or by the company has been noticed or reported during the year.

For **RMA & ASSOCIATES**

Chartered Accountants

Firm Registration No: 000978N

**Rajiv Bajpai**

Partner

Membership No. 405219

Place : New Delhi

Dated : 30.05.2015

## BALANCE SHEET AS AT 31ST MARCH, 2015

(₹ in Lacs)

	Note No.	As at 31 <sup>st</sup> March 2015	As at 31 <sup>st</sup> March 2014
<b>I. EQUITY AND LIABILITIES</b>			
<b>1) Share Holders Fund</b>			
Share capital	2	8,581	8,581
Reserves and surplus	3	16,343	13,531
<b>2) Non-Current Liabilities</b>			
Long-term borrowings	4(a)	18,833	18,000
Deferred tax liabilities (Net)	5	-	322
Other Long term liabilities	6(a)	38	109
Long-term provisions	7(a)	51	56
<b>3) Current Liabilities</b>			
Short-term borrowings	4(b)	14,717	22,059
Trade payables	8	31,646	22,684
Other current liabilities	6 (b)	1,595	1,952
Short-term provisions	7 (b)	221	163
		<b>92,027</b>	<b>87,457</b>
<b>II. ASSETS</b>			
<b>1) Non Current Assets</b>			
(a) Fixed assets	9		
(i) Tangible Assets		19,609	22,754
(ii) Intangible Assets		15	33
(b) Non-current investments	10(a)	2,762	2,007
(c) Deffered Tax Assets (net)	5	308	-
(d) Long-term loans and advances	11 (a)	346	408
(e) Other non-current assets	12 (a)	564	565
<b>2) Current Assets</b>			
Current investments	10(b)	31	28
Inventories	13	4,250	12,373
Trade receivables	14	40,493	27,039
Cash and Bank Balance	15	11,683	11,711
Short-term loans and advances	11 (b)	11,273	9,518
Other current assets	12 (b)	693	1,021
		<b>92,027</b>	<b>87,457</b>

### Notes forming part of Financial Statement

In terms of our report attached

For **RMA & ASSOCIATES**

Chartered Accountants

Firm Registration No: 000978N

**Rajiv Bajpai**

Partner

M.No: 405219

Place : New Delhi,

Dated : May 30, 2015

For and on behalf of the Board of Directors

**Ashok Gupta**

Managing Director

DIN : 00277434

**Parveen Sharma**

Chief Financial Officer

PAN: ATWPS6301D

**Hardip Singh**

Executive Director

DIN: 01071395

**Vikas Chandra**

Company Secretary

PAN: AFGPC4820F

Place : New Delhi

May 30, 2015

**PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31 ST MARCH, 2015**

(₹ in Lacs)

	Note No.	For the year ended 31 <sup>st</sup> March 2015	For the year ended 31 <sup>st</sup> March 2014
<b>I. Revenue from Operations</b>	16	<b>255,647</b>	410,444
<b>II. Other Income</b>	17	<b>824</b>	655
<b>III. TOTAL REVENUE (I+II)</b>		<b>256,471</b>	<b>411,099</b>
<b>IV. EXPENDITURE</b>			
Purchases of Stock-in-Trade	18	<b>224,882</b>	385,131
Changes in inventories of finished goods Stock-in-Trade	19	<b>8,124</b>	(5,467)
Employee benefits expense	20	<b>1,931</b>	1,962
Finance costs	21	<b>4,012</b>	3,896
Depreciation and amortization expense	9	<b>3,254</b>	1,249
Other expenses	22	<b>9,820</b>	16,658
<b>TOTAL EXPENSES</b>		<b>252,023</b>	<b>403,428</b>
<b>V. Profit before exceptional and extraordinary items and tax (III-IV)</b>		<b>4,448</b>	7,670
<b>VI. Prior Period items</b>		<b>(66)</b>	-
<b>VII. Profit before tax</b>		<b>4,514</b>	7,670
<b>VIII. Tax Expenses:</b>			
(1) Current Tax		<b>2,097</b>	2,519
(2) Deferred Tax		<b>(554)</b>	120
(3) Taxation Adjustment of Previous year (Net)		<b>12</b>	20
<b>IX. Profit (Loss) for the period</b>		<b>2,960</b>	<b>5,011</b>
<b>X. Earning Per Equity Shares:</b>			
(1) Basic		<b>3.45</b>	<b>5.84</b>
(2) Diluted		<b>3.45</b>	<b>5.84</b>

**Notes forming part of Financial Statement**

In terms of our report attached

For **RMA & ASSOCIATES**

Chartered Accountants

Firm Registration No: 000978N

**Rajiv Bajpai**

Partner

M.No: 405219

Place : New Delhi,

Dated : May 30, 2015

For and on behalf of the Board of Directors

**Ashok Gupta**

Managing Director

DIN : 00277434

**Parveen Sharma**

Chief Financial Officer

PAN: ATWPS6301D

**Hardip Singh**

Executive Director

DIN: 01071395

**Vikas Chandra**

Company Secretary

PAN: AFGPC4820F

Place : New Delhi

May 30, 2015

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31 ST MARCH, 2015

(₹ in Lacs)

	As at 31 <sup>st</sup> March 2015	As at 31 <sup>st</sup> March 2014
<b>A. Cash flow from operating activities</b>		
Profit/(Loss) before tax	4,514	7,670
<b>Adjusted for:</b>		
Depreciation	3,254	1,249
Finance Charges	4,012	3,886
Loss/ (Profit) on Sale/Discarding of Fixed assets	(9)	-
Gratuity	(71)	42
Dividend Income	(1)	(1)
Interest Income	(431)	(366)
<b>Operating profit before working capital Changes (sub-total)</b>	<b>11,269</b>	<b>12,480</b>
<b>Movements in Working Capital</b>		
Decrease/(Increase) in Inventory	8,124	(5,467)
Decrease/(Increase) in Sundry Debtors	(13,454)	294
Decrease/(Increase) in Loans & Advances and Other Current Assets	(1,430)	(1,680)
Increase/(Decrease) in Trade and other Payables, Current liabilities and provisions	8,440	(2,048)
<b>Cash Generated from Operation</b>	<b>12,949</b>	<b>3,579</b>
Less: Direct Tax Paid	(1,889)	(2,379)
<b>Net cash used in Operating Activities (TOTAL A)</b>	<b>11,060</b>	<b>1,200</b>
<b>B. Cash Flow from Investing Activities</b>		
Acquisition of Fixed Assets	(342)	(6,776)
Investment Purchased	(755)	(1,612)
Sale of Fixed Assets	34	1
Dividend Received	1	1
Interest Received	431	366
Investment in Plan Assets	-	(24)
Decrease/(Increase) in Long term Loans & Non current Assets	62	(144)
<b>Net cash Used in Investing Activities (TOTAL B)</b>	<b>(568)</b>	<b>(8,188)</b>
<b>C. Cash Flow from financing Activities</b>		
Proceeds/(Repayment) from long term borrowings	833	6,061
Proceeds/(Repayment) to short term borrowing	(7,342)	9,477
Finance Charges	(4,012)	(3,886)
<b>Net Cash Flow Financing activities (c)</b>	<b>(10,521)</b>	<b>11,652</b>
<b>Net change in cash and cash equivalents (A+B+C)</b>	<b>(28)</b>	<b>4,664</b>
Cash and cash equivalents at the beginning of the year	11,711	7,047
<b>Cash and cash equivalents at the end of the year</b>	<b>11,683</b>	<b>11,711</b>

Note

- Cash flow statement has been prepared under the Indirect Method as set out in Accounting Standard-3 on Cash Flow Statement notified by the Companies (Accounting Standards) Rules 2006.

For **RMA & ASSOCIATES**  
Chartered Accountants  
Firm Registration No: 000978N

**Rajiv Bajpai**  
Partner  
M.No: 405219

Place : New Delhi,  
Dated : May 30, 2015

For and on behalf of the Board of Directors

**Ashok Gupta**  
Managing Director  
DIN : 00277434

**Parveen Sharma**  
Chief Financial Officer  
PAN: ATWPS6301D

**Hardip Singh**  
Executive Director  
DIN: 01071395

**Vikas Chandra**  
Company Secretary  
PAN: AFGPC4820F

Place : New Delhi  
May 30, 2015

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### NOTE:1 SIGNIFICANT ACCOUNTING POLICIES

#### 1. Nature of Operations

The Company is primarily engaged in the trading of mobile handset and mobile accessories and construction of road and highways business etc.

#### 2. Basis of accounting and preparation of financial statement

The financial statements of the company have been prepared in accordance with the Generally Accepted accounting principles in India (Indian GAAP) to comply with the accounting standard notified under the Companies (Accounting Standard) Rules, 2006 (As amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical costs convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

#### 3. Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (Including Contingent liabilities) and the reported income and expenses during the year. The management believes that the estimates used in the preparation of the financial statements are prudent and reasonable.

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

#### 4. Inventories

Inventories are valued at the lower of cost (On FIFO basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Costs included all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges.

#### 5. Cash and Cash equivalents (For purposes of cash Flow Statements)

Cash comprises cash on hand and fixed deposits with banks. Cash equivalents are short-term (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risks of changes in value.

#### 6. Cash flow Statement

Cash flows are reported using the indirect method, whereby Profit before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accrual of past or future cash receipts or payments. The cash flows from operating, investing and financial activities of the company are segregated based on the available information.

#### 7. Depreciation

Depreciation has been provided on the written down value method at the method prescribed in schedule II of the Companies Act 2013.

Depreciation on additions to Fixed Assets is provided from the date of acquisition of the Asset.

Depreciation on Assets sold/scrapped during the period is provided for up to date of sale/scrap as the case may be.

#### 8. Revenue Recognition

##### Sale of Goods

Sales are recognised, net of returns, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales exclude sales tax and value added tax.

**Income from services**

Revenue from service contracts are recognised pro-rata over the period of the contract as and when services are rendered.

**Other Income**

Interest Income is accounted on accrual basis. Dividend income is accounted for when the right to receive is established.

**9. Tangible Fixed Assets**

Fixed assets are stated at cost, less accumulated depreciation/amortisation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. However the expenses incurred on Fixed Assets which takes substantial time to bring the assets for its intended use are capitalised in Capital Work in Progress. Fixed Assets not exceeding ₹5,000/- is charged to the profit and loss account.

Borrowing costs relating to acquisition and fit outs of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready for its intended use.

Fixed Assets retired from active use and held for sale are stated at the lower of their net book value and net realisable value and are disclosed separately in the Balance sheet

**10. Intangible Assets**

Intangible assets are carried at cost less accumulated amortisation and impairments losses, if any. The cost of intangible assets comprises its purchase price, including any imports duties and other taxes and any directly attributable expenditure on making the assets ready for its intended use and net of any trade discounts and rebates.

**11. Foreign currency transactions**

Income and expenses in foreign currencies are recorded at the exchange rates prevailing on the date of transaction.

Monetary current assets and current liabilities are reinstated at period-end exchange rates and the profit/loss so determined and also the realized exchange gains/losses are recognized in the Profit & Loss Account.

**Initial recognition**

Transactions in foreign currencies entered into by the Company and its integral foreign operations are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

**Measurement of foreign currency monetary items at the Balance Sheet date**

Foreign currency monetary items (other than derivatives contracts) of the Company and its net investment in non-integral foreign operations outstanding at the Balance sheet date are restated at the year-end rates.

In the case of integral operations, assets and liabilities (Other Than Monetary items), are translated at the exchange rate prevailing on the Balance Sheet date. Non-monetary items are carried at historical cost. Revenue and expenses are translated at the average exchange rates prevailing during the year.

Exchange differences arising out of these translations are charged to the statement of profit and loss.

**Treatment of Exchange differences**

Exchange differences arising on settlement/restatement of short term foreign currency monetary assets and liabilities of the Company and its integral foreign operations are recognised as income or expenses in the statement of profit and loss. The Exchange differences on restatement/settlement of loans to non-integral foreign operations that are considered as net investment in such operations are accumulated in a Foreign Currency monetary item translation difference account

### **Accounting of forward contracts**

Premium or discount on forward exchange contracts, which are not intended for trading or speculation purposes, are amortised over the period of the contracts if such contracts relate to monetary items as at the Balance sheet date.

### **12. Investments**

Investments are classified into current investments and long term investments.

Current investments are carried at market value. Any reduction/increase in carrying amount are charged or credited to the Profit & Loss Account.

Long Term Investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments.

Cost of investments include acquisition charges such as brokerage, fees and duties

### **13. Retirement and other Employee benefits**

#### **Provident Fund and Superannuation**

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

#### **Gratuity**

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

### **14. Borrowing Costs**

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

### **15. Segment reporting**

The Company identifies primary segments based on the dominant sources, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit and loss amounts are evaluated regularly by the executive Management.

The accounting policies adopted for segment reporting are in line with the accounting of the company.

Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segment on the basis of their relationship to the operating activities of the segments.

Revenue, expenses, assets and liabilities which relate to the company as a whole and are not allocable to segment on reasonable basis have been included under " Unallocated revenue/ expenses/assets/ liabilities.

### **16. Earning per share**

Basic Earning per share is computed by dividing the profit after tax (including the post tax effect of extraordinary items if any) by the weighted average number of equity shares outstanding during the year.



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

#### **17. Taxes on Income**

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

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

#### **18. Provisions and Contingencies**

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a liable estimate can be made. Provision (excluding retirement benefits) are not discounted to their present value and are determined based on the 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 estimation. Contingent liabilities are disclosed in Notes.

#### **19. Provision for warranty**

The estimated liability for product warranties is recorded when products are sold. These estimates are established using historical information on the nature, frequency and average cost of warranty claims and management estimates possible future incident based on corrective actions on product failures.

The timing of outflow will vary as and when warranty claim will arise-being typically upto three years.

As per the terms of the contract, the Company provides post-contract services / warranty support to some of its customer. The Company accounts for the post-contract support / provision for warranty on the basis of the information available with the Management duly taking into account the current and past technical estimation.

#### **20. Insurance claims**

Insurance claims are accounted for on the basis of claim admitted / expected to be admitted and to the extent that there is no uncertainty in receiving the claims.

#### **21. Service tax input credit**

Service tax input credit is accounted for in the books in the period in which the understanding service received is accounted and when there is no uncertainty in availing / utilising the credits.

#### **22. Previous Period Comparatives**

- i) Previous period's figures have been regrouped where necessary to confirm to current period's Classification
- ii) Notes 1 to 29 form an integral part of the Balance Sheet as on 31<sup>st</sup> March 2015 and the profit and Loss account for the year ended 31<sup>st</sup> March 2015.



**NOTE:2 SHARE CAPITAL**

(₹ in Lacs)

Particulars	As on 31 <sup>st</sup> March 2015	As on 31 <sup>st</sup> March 2014
<b>Authorised Share capital</b>		
85980000 Equity Share of ₹10/- each	<b>8,598</b>	8,598
<b>Issued, subscribed &amp; fully paid share capital</b>		
85814191 Equity Share of ₹ 10/-each fully paid up	<b>8,581</b>	8,581
<b>Total</b>	<b>8,581</b>	8,581

The reconciliation of the number of shares outstanding is set out below :

Particular	No. of Shares	No. of Shares
Equity Shares at the beginning of the year	<b>85,814,191</b>	85,814,191
Add : Shares issued during the year	-	-
Equity Shares at the end of the year	<b>85,814,191</b>	85,814,191

The Company has only one class of equity shares having a par value of ₹10 per share. Each Holder of equity share is entitled to one vote per share.

In the event of liquidation of the Company, the total proceeds from such liquidation after discharging the liability of the Company will be distributed among the holders of the shares of the Company.

List of shareholders holding Equity Shares 5% or more	As on 31 <sup>st</sup> March 2015 & 31 <sup>st</sup> March 2014	
	No. of Shares	% of Shares
GRA Enterprises Pvt Ltd	<b>38,738,500</b>	<b>45.14</b>
Mr. Ashok Gupta	<b>5,754,894</b>	<b>6.71</b>
Mrs. Renu Gupta	<b>6,981,111</b>	<b>8.14</b>
Mr. Deepesh Gupta	<b>5,365,029</b>	<b>6.25</b>
Mr. Neetesh Gupta	<b>5,214,607</b>	<b>6.08</b>

**NOTE:3 RESERVE AND SURPLUS**

Particulars	As on 31 <sup>st</sup> March 2015	As on 31 <sup>st</sup> March 2014
<b>General Reserve</b>	<b>261</b>	261
<b>Sub-Total</b>	<b>261</b>	261
<b>Profit &amp; Loss Accounts</b>		
Opening Profit and Loss A/c	<b>13,270</b>	8,259
Add : Profit during the year	<b>2,960</b>	5,011
Less:- Asset Written Off in respect of asset whose life expired as per Schedule II of New companys Act 2013	<b>(148)</b>	-
<b>Sub-Total</b>	<b>16,082</b>	13,270
<b>Total</b>	<b>16,343</b>	13,531

**NOTE:4 BORROWINGS**

(₹ in Lacs)

**(a) Long-term Borrowings**

Particulars	As on 31 <sup>st</sup> March, 2015	As on 31 <sup>st</sup> March, 2014
<b>Secured</b>		
<b>Term Loans</b>		
- From Bank*	18,391	17,340
- From Others*	107	14
<b>Unsecured</b>		
From Others	335	645
<b>Total</b>	<b>18,833</b>	<b>18,000</b>

**(b) Short-term Borrowings**

Particulars	As on 31 <sup>st</sup> March, 2015	As on 31 <sup>st</sup> March, 2014
<b>Secured</b>		
- Working Capital Loans From Bank <sup>#</sup>	5,374	7,894
- Bill Discounting <sup>#</sup>	6,484	11,671
<b>Current Maturity of Long Term Loan</b>	<b>2,859</b>	<b>2,495</b>
<b>Total</b>	<b>14,717</b>	<b>22,059</b>

Notes :- \* First Pari Passu charge on future rent receivables from property located at Noida & first Pari passu charge on land and building located at Noida.

<sup>#</sup> Pari Passu charge on the current assets, including stocks, Book debts and other current assets (Present and future) of the company

Repayment schedule of Loans	2015-16	Beyond 2015-16
State Bank of India	2,280	15,060
Punjab National Bank	513	3,331
Vehicles loans from various banks	67	107

**NOTE:5 DEFERRED TAX LIABILITIES / (ASSETS) (NET)**

Particulars	As on 31 <sup>st</sup> March, 2015	As on 31 <sup>st</sup> March, 2014
<b>Depreciation</b>		
Opening DTL	346	219
Effects of Depreciation	-	127
Net effects on payment of Gratuity	24	-
<b>DTL / (DTA) on Depreciation</b>	<b>370</b>	<b>346</b>
<b>Provision for Gratuity</b>		
Opening DTA	24	17.28
Effects of Depreciation charged	578	-
Effects of change in Depreciation Policy as per Companies Act 2013	76	-
Net effects on payment of Gratuity	-	7.03
<b>DTA on Gratuity</b>	<b>679</b>	<b>24</b>
<b>Net Deferred Tax Liabilities / (Deferred Tax Assets)</b>	<b>(308)</b>	<b>322</b>

**NOTE:6 OTHER LIABILITIES**

(₹ in Lacs)

**(a) Other Non-Current Liabilities**

Particulars	As on 31 <sup>st</sup> March, 2015	As on 31 <sup>st</sup> March, 2014
Defer payment facilities	-	-
Present Value of Defined Benefit Obligations	165	161
Less : Plan Assets	(127)	(52)
<b>Total</b>	<b>38</b>	<b>109</b>

**(b) Other Current Liabilities**

Particulars	As on 31 <sup>st</sup> March, 2015	As on 31 <sup>st</sup> March, 2014
Duties And Taxes	72	112
Retention Money from Non related party	33	115
Other payables	639	953
Security Deposit Received	772	772
Advance from Debtors	80	-
<b>Total</b>	<b>1,595</b>	<b>1,952</b>

**NOTE:7 PROVISIONS**

**(a) Long-term Provisions**

Particulars	As on 31 <sup>st</sup> March, 2015	As on 31 <sup>st</sup> March, 2014
Provision for Dimunition in value of Investments	51	56
<b>Total</b>	<b>51</b>	<b>56</b>

**(b) Short-term Provisions**

Particulars	As on 31 <sup>st</sup> March, 2015	As on 31 <sup>st</sup> March, 2014
Provision For Income Tax (Net)	219	160
Provision for wealth Tax	2	3
<b>Total</b>	<b>221</b>	<b>163</b>

**NOTE:8 TRADE PAYABLES**

Particulars	As on 31 <sup>st</sup> March, 2015	As on 31 <sup>st</sup> March, 2014
(a) Trade Payables	31,646	22,684
<b>Total</b>	<b>31,646</b>	<b>22,684</b>

Note: Trade Payable are subject to confirmation and reconciliation

**NOTE:9 FIXED ASSETS  
(a) TANGIBLE ASSETS**

(₹ in Lacs)

Particulars	Gross Block			Depreciation			Net Block	
	As on 01.04.2014	Additions	Deduction	As on 31.03.2015	As on 01.04.2014	Depreciation for the year	As on 31.03.2015	As on 1.04.2014
1. LAND	8,301	-	-	8,301	-	-	8,301	8,301
2. BUILDING & INFRASTRUCTURE	5,790	-	-	5,790	473	338	4,979	5,317
3. FURNITURE & FITTINGS	4,844	4	-	4,848	417	1,464	2,967	4,427
4. ELECTRICAL FITTINGS	2,194	-	-	2,194	189	663	1,342	2,005
5. PLANT & MACHINERY	2,612	91	-	2,702	548	546	1,609	2,064
6. OFFICE EQUIPEMENT	218	2	-	221	100	87	33	118
7. COMPUTERS	4,315	15	1	4,330	4,015	210	105	300
8. MOTOR VEHICLES	735	230	93	872	514	153	272	220
<b>Total</b>	<b>29,009</b>	<b>342</b>	<b>94</b>	<b>29,257</b>	<b>6,255</b>	<b>3,461</b>	<b>19,609</b>	<b>22,754</b>

**(b) INTANGIBLE ASSETS**

Particulars	Gross Block			Depreciation			Net Block	
	As on 01.04.2014	Additions	Deduction	As on 31.03.2015	As on 01.04.2014	Depreciation for the year	As on 31.03.2015	As on 1.04.2014
SOFTWARE	46	-	-	46	14	18	15	33
<b>Total</b>	<b>46</b>	<b>-</b>	<b>-</b>	<b>46</b>	<b>14</b>	<b>18</b>	<b>15</b>	<b>33</b>

<b>Grand Total</b>	<b>29,055</b>	<b>342</b>	<b>94</b>	<b>29,303</b>	<b>6,269</b>	<b>3,479</b>	<b>19,624</b>	<b>22,786</b>
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Note: Pursuant to the enactment of the Companies Act, 2013, the Company, with effect from 1st April 2014, revised estimated useful life of its fixed assets generally in accordance with Schedule-II. Accordingly, an amount of Rs. 148 lacs (net of deferred tax of Rs. 76 lacs) has been deducted from the opening balance of retained earning in respect of assets whose useful life has exhausted as at April 1, 2014. As a result of change, the charge on account of depreciation for the year ended 31st March 2015 is higher by Rs. 1289 Lakhs respectively. Further the company have adopted policy of residual value of assets as 2%.

**Note:10 INVESTMENT**

(₹ in Lacs)

**(a) Non-current investments**

Particulars	As on 31 <sup>st</sup> March, 2015	As on 31 <sup>st</sup> March, 2014
<b>Investments in Equity instruments (at Cost)</b>		
<b>QUOTED EQUITY SHARES</b>		
<b>ANANT RAJ LTD</b>	<b>10</b>	10
(3001 Equity Shares of ₹ 2 each fully paid up)		
<b>ARVIND REMEDIES LTD</b>	<b>6</b>	17
(10000 Equity Shares (Prev 30000 equity shares) of ₹ 10 each fully paid up)		
<b>GATEWAY DISTRI PARKS LTD</b>	<b>-</b>	12
(Prev year 10000 Equity Shares of ₹ 10 each fully paid up)		
<b>GTL INFRASTRUCTURE LTD</b>	<b>0.57</b>	0.57
(2000 Equity Shares of ₹ 10 each fully paid up)		
<b>IKF TECHNOLOGIES LTD</b>	<b>34</b>	34
(220000 Equity Shares of ₹ 1 each fully paid up)		
<b>JSW STEELS LTD</b>	<b>0.74</b>	0.74
(30 Equity shares (Prev. 2200 Equity Shares of JSW Ispat Ltd) of ₹ 10 each fully paid up)		
<b>CYBELE INDUSTRIES LTD</b>	<b>11</b>	11
(25000 Equity Shares of ₹ 10 each fully paid up)		
<b>UNQUOTED EQUITY SHARES</b>		
<b>ILUMI SOLUTION INC</b>	<b>317</b>	-
(644413 Equity Shares of US\$ 0.00001 each fully paid up)		
<b>Travancore Marketing Pvt Ltd</b>	<b>0.08</b>	0.08
(11000 Eq Sh of ₹ 10/- each fully paid up)		
<b>Investments in Subsidiary Co.</b>		
<b>Optiemus Infracom ( Singapore) Pte Ltd</b>	<b>0.00</b>	0.00
(1 Equity shares of 1 Singapore Dollar)		
<b>Optiemus Infracom ( Singapore) Pte Ltd</b>		
(i) 5000 Ordinary shares @1 SGD	<b>2</b>	2
(ii) 2286000 Ordinary shares @1 USD(Prev. year 566000 Ordinary shares @1 USD)	<b>1,337</b>	307
<b>Optiemus Infracom International FZE</b>	<b>165</b>	165
(i) 1 Ordinary shares @10,00,000 AED		
<b>One World Teleservices Pvt Ltd</b>	<b>1</b>	1
(10000 Equity Shares of ₹ 10 each fully paid up)		
<b>Kishore Export India pvt ltd</b>	<b>853</b>	474
(850540 Equity Shares of ₹ 10 each fully paid up)		
<b>Share Application Money</b>		
Optiemus Infracom International FZE	<b>24</b>	-
Optiemus Infracom ( Singapore) Pte Ltd	<b>-</b>	848
One World TeleServices P Ltd	<b>-</b>	124
<b>Total</b>	<b>2,762</b>	2,007

**(b) Current Investments (At market value)**

<b>Investments in Mutual funds</b>		
<b>SBI Infrastructure Fund</b>	<b>2</b>	2
(20000 Units F.V. of ₹ 10/-each)		
<b>SBI Mutual Fund</b>	<b>6</b>	4
(500000 Units F.V. of ₹ 10/-each)		
<b>SBI One India Fund</b>	<b>23</b>	23
(200000 Units F.V. of ₹ 10/-each)		
<b>Total</b>	<b>31</b>	28

During the FY 2012-13, Provision for diminution in value of Quoted Investments has been made for ₹ 56.43 Lakhs. During the year some of the dimunished shares has been sold and amounts of ₹ 5.10 Lakhs recognised as profit and been transferred to P&L Accounts.

**Note:11 LOANS AND ADVANCES**

(₹ in Lacs)

**(a) Long Term Loans and Advances**

Particulars	As on 31 <sup>st</sup> March, 2015	As on 31 <sup>st</sup> March, 2014
<b>Unsecured considered good</b>		
Loans & Advances		
- Others	<b>346</b>	408
<b>Total</b>	<b>346</b>	408

**(b) Short Term Loans and Advances**

Particulars	As on 31 <sup>st</sup> March, 2015	As on 31 <sup>st</sup> March, 2014
Loans and Advances	-	-
- Related parties	<b>1,006</b>	-
- Others	<b>10,247</b>	9,489
Imprest to Staff	<b>0.7</b>	2
Advance to Staff	<b>18</b>	27
Claims Receivable	<b>0.5</b>	-
<b>Total</b>	<b>11,273</b>	9,518

**Note:12 OTHER ASSETS**
**(a) Other non-current assets**

Particulars	As on 31 <sup>st</sup> March, 2015	As on 31 <sup>st</sup> March, 2014
Security Deposit	<b>564</b>	565
<b>Total</b>	<b>564</b>	565

**(b) Other Current assets**

Particulars	As on 31 <sup>st</sup> March, 2015	As on 31 <sup>st</sup> March, 2014
Additional Custom Duty	<b>18</b>	22
Income Tax Receivable	<b>8</b>	9
Insurance Claims Receivable	<b>33</b>	20
Prepaid Expenses	<b>96</b>	145
Vat Input/Receivables	<b>379</b>	445
Service Tax Input	<b>1</b>	281
Wealth Tax Refundable	<b>0.2</b>	0.1
Advance given to Creditors	<b>158</b>	99
<b>Total</b>	<b>693</b>	1,021

**Note:13 INVENTORIES**

(₹ in Lacs)

Particulars	As on 31 <sup>st</sup> March, 2015	As on 31 <sup>st</sup> March, 2014
Finished goods (Valued at Cost or NRV whichever is lower)	4,250	12,373
<b>Total</b>	<b>4,250</b>	<b>12,373</b>

**Note:14 TRADE RECEIVABLES**

Particulars	As on 31 <sup>st</sup> March, 2015	As on 31 <sup>st</sup> March, 2014
Trade Receivables Less than Six Months - Unsecured, Considered Good;	38,133	24,725
Trade Receivables More than Six Months	2,360	2,314
<b>Total</b>	<b>40,493</b>	<b>27,039</b>

*Note- Trade Receivables are subject to confirmation and reconciliation*

**Note: 15 CASH AND BANK BALANCES**

Particulars	As on 31 <sup>st</sup> March, 2015	As on 31 <sup>st</sup> March, 2014
<b>Cash &amp; Cash Equivalent</b>		
- Cash	21	24
- Bank	4,457	7,565
<b>Other Bank Balances</b>		
- Interest thereon	358	231
- FD against BG	6,846	3,891
<b>Total</b>	<b>11,683</b>	<b>11,711</b>

**Note:16 REVENUE FROM OPERATIONS**

Particulars	For the year ended 31 <sup>st</sup> March 2015	For the year ended 31 <sup>st</sup> March 2014
Sale of Products	250,870	408,001
Sale of Services (Rent)	3,756	1,818
Other operating revenues	1,020	625
<b>Total</b>	<b>255,647</b>	<b>410,444</b>

**Note:17 OTHER INCOME**

(₹ in Lacs)

Particulars	For the year ended 31 <sup>st</sup> March 2015	For the year ended 31 <sup>st</sup> March 2014
Interest Income	431	627
Dividend Income	1	1
Net Gain/Loss on sale of investments	21	-
Net Gain on foreign currency transaction	207	-
Other Non-operating income	164	27
<b>Total</b>	<b>824</b>	<b>655</b>

**Note:18 PURCHASE OF STOCK-IN-TRADE**

Particulars	For the year ended 31 <sup>st</sup> March 2015	For the year ended 31 <sup>st</sup> March 2014
Purchase of Products	224,764	385,131
Vat Input Disallow	117	-
<b>Total</b>	<b>224,882</b>	<b>385,131</b>

**Note:19 CHANGE IN INVENTORIES OF FINISHED GOODS**

Particulars	For the year ended 31 <sup>st</sup> March 2015	For the year ended 31 <sup>st</sup> March 2014
Opening Stock	12,373	6,907
Less: Closing Stock	4,250	12,373
<b>Total</b>	<b>8,124</b>	<b>(5,467)</b>

**Note:20 EMPLOYEE BENEFITS EXPENSES**

Particulars	For the year ended 31 <sup>st</sup> March 2015	For the year ended 31 <sup>st</sup> March 2014
Salaries and Allowances	1,559	1,494
Director Remuneration & Sitting Fees	229	224
Contribution to provident and other funds	63	57
Staff welfare expenses	72	135
Gratuity	5	45
Recruitment expenses	3	6
<b>Total</b>	<b>1,931</b>	<b>1,962</b>



**Note:21 FINANCE COSTS**

(₹ in Lacs)

<b>Particulars</b>	<b>For the year ended 31<sup>st</sup> March 2015</b>	<b>For the year ended 31<sup>st</sup> March 2014</b>
Interest on Property Loan	<b>2,288</b>	1,308
Interest on Vehicle Loans	<b>8</b>	5
Other borrowing costs	<b>1,716</b>	2,572
Net (Gain)/Loss on foreign currency transaction	<b>-</b>	10
<b>Total</b>	<b>4,012</b>	3,896

**Note:22 OTHER EXPENSES**

<b>Particulars</b>	<b>For the year ended 31<sup>st</sup> March, 2015</b>	<b>For the year ended 31<sup>st</sup> March, 2014</b>
<b>Direct Expenses</b>		
Scheme And Claim Expense	<b>5,913</b>	12,367
Clearing And Forwarding Expenses	<b>48</b>	41
Custom Duty	<b>607</b>	317
Freight Inward	<b>152</b>	51
Labour Charges	<b>-</b>	-
Octroi Paid	<b>2</b>	2
Packing Expenses	<b>180</b>	161
<b>Sub-Total</b>	<b>6,901</b>	12,938
<b>Administrative and Other Expenses</b>		
Advertisement and Publicity	<b>32</b>	17
Annual Listing Fees	<b>3</b>	2
Audit Fees	<b>7</b>	4
Business Promotion Expenses	<b>330</b>	81
Computer Repairs & Maintenance	<b>7</b>	13
Conveyance Exp.	<b>79</b>	86
Donations	<b>38</b>	4
Electrical Power & Water Expenses	<b>279</b>	157
Festival Expenses	<b>40</b>	36
Freight And Cartage Outward	<b>153</b>	223
Incentive and Commision	<b>86</b>	88
ISD EXPENSES	<b>-</b>	1,321
Insurance Premiums	<b>104</b>	103
Legal Expenses	<b>65</b>	-
Professional Expenses	<b>362</b>	342

(₹ in Lacs)

Particulars	For the year ended 31 <sup>st</sup> March, 2015	For the year ended 31 <sup>st</sup> March, 2014
Licence Fee	129	-
Other Expenses	3	0
Office Expenses	23	24
Postage, Telephone & Courier Expenses	66	69
Printing & Stationery	67	26
Rates & Taxes	43	81
Rent Charges	336	356
Repair & Maintenance	350	217
Security Guard Charges	30	81
Software & Website Expenses	17	3
Statutory Expenses	15	16
Subscription & Membership Fees	2	1
Tour & Travelling Expenses	252	366
<b>Sub- Total</b>	<b>2,919</b>	<b>3,720</b>
<b>Total</b>	<b>9,820</b>	<b>16,658</b>

**Note:23 Disclosure under Accounting Standard 16 - Borrowing Cost**

Particulars	As at 31 <sup>st</sup> March, 2015	As at 31 <sup>st</sup> March, 2014
<b>Borrowing Costs capitalised during the year</b>		
Fixed Assets - Building		
Interest on Loan	-	339
<b>Total</b>	<b>-</b>	<b>339</b>

**Note:24 Disclosure under Accounting Standard 17 - Segment Reporting**
**Segment Information**

The Company has identified business segments. Business segments are primarily Mobile & Mobile Accessories and Renting of Immovable Property. Revenues and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to each reportable segment have been allocated on the basis of associated revenues of the segment and manpower efforts. All other expenses which are not attributable or allocable to segments have been disclosed as unallocable expenses. Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed as unallocable. Fixed Assets that are used interchangeably amongst segments are not allocated to primary and secondary segments.

(₹ in Lacs)

Particulars	Business Segments-2014-15			Business Segments-2013-14		
	Telecommuni- cation -Mobile Handset and Accessories	Renting of Immovable Property	Total	Telecommuni- cation - Mobile Handset and Accessories	Renting of Immovable Property	Total
Revenue	250,870	3,756	254,627	408,729.61	1,714.00	410,444
Inter-segment Revenue	-	-	-	-	-	-
<b>Total Revenue</b>	<b>250,870</b>	<b>3,756</b>	<b>254,627</b>	<b>408,730</b>	<b>1,714</b>	<b>410,444</b>
Segment Result	7,732	740	8,472.07	10,915.00	(73.00)	10,842
Unallocable Expenses			(3,254)			(1,249)
Operating Income			5,218			9,593
Other Income			1,020			655
<b>Total Revenue</b>			<b>6,238</b>			<b>10,248</b>
Interest Expenses			(1,724)			(2,578)
<b>Profit before tax</b>			<b>4,514</b>			<b>7,670</b>
Tax Expense			(1,554)			(2,659)
<b>Net Profit for the year</b>			<b>2,960</b>			<b>5,011</b>

Particulars	Business Segments-2013-14			Business Segments-2012-13		
	Telecommuni- cation -Mobile Handset and Accessories	Renting of Immovable Property	Total	Telecommuni- cation -Mobile Handset and Accessories	Renting of Immovable Property	Total
Segment Assets	72,938	19,089	92,027	52,554	23,016	75,570
Unallocable Assets			-			14,246
<b>Total Assets</b>	<b>72,938</b>	<b>19,089</b>	<b>92,027</b>			<b>89,816</b>
Segment Liabilities	49,763	17,340	67,103	60,724	3,971	64,695
Unallocable Liabilities			-	-	-	3,009
<b>Total Liabilities</b>	<b>49,763</b>	<b>17,340</b>	<b>67,103</b>			<b>67,704</b>
Capital Expenditure			-			-
Depreciation / Amortisation	256	2,967	3,223	462	787	1,249

**Note:25 Details of transactions entered into with related parties during the year is as follows:**

**a) List of Related Party**

i) Holding Company	:	-
ii) Ultimate Holding Company	:	-
iii) Subsidiary Company	:	Optiemos Infracom ( Singapore) Pte Ltd Optiemos Infracom International FZE One World TeleServices Private Limited Kishore Exports India Private Limited
iii) Fellow Subsidiary Company	:	Optiemos Metals & Mining Pte. Ltd.
iv) Associates Companies	:	-
v) Key Management Personnel	:	Mr. Ashok Gupta (Director) Mr. Hardip Singh (Director) Mrs. Renu Gupta (Director) Mr. Parveen Sharma (CFO)
vii) Entities in which KMP/ Relatives of KMP can exercise significant influence	:	Param Exports & Constructions Pvt Ltd My Mobile Infomedia Pvt Ltd Tectube Mediaworks Pvt Ltd Eye Detectives Pvt Ltd Win Technologies

**b) In Conformity with Accounting Standard 18 issued by ICAI, the transactions with related parties during the financial year and outstanding Balances as on 31.03.2015 are given under:**

(₹ in Lacs)

Particulars	Parties	2014-15
Sale of goods	-	-
Director Remuneration	Mr. Ashok Gupta Mr. Hardip Singh	180.00 46.54
<b>Outstanding as on 31<sup>st</sup> March 2015</b>		<b>As on 31<sup>st</sup> March 2015</b>
Win Technologies		356.57
OneWorld TeleServices Private Limited		649.90

**Note:26 Disclosure under Accounting Standard 20 - Earning Per Share**

(₹ In Lacs Except EPS and Share Data)

Particulars	As at 31 <sup>st</sup> March, 2015	As at 31 <sup>st</sup> March, 2014
<b>Earning Per Share</b>		
<b>Basic</b>		
Net Profit after tax as per Profit & Loss to Equity Shareholders	2,960	5,011
Net Profit before exceptional items	2,960	5,011
Weighted Average number of Equity Shares used as denominator for calculating EPS (in lakhs)	858	858
<b>Earning Per Share</b>		
Earning Per Share (before exceptional items)	3.45	5.84
Face Value per Share	10	10

**Diluted**

The diluted earning per share has been computed by dividing the Net profit after tax available for Equity Shareholders by the weighted average number of equity shares, after giving diluted effect of the outstanding warrants and convertible bonds for the respective period

Particulars	As at 31 <sup>st</sup> March, 2015	As at 31 <sup>st</sup> March, 2014
Net Profit after tax as per Profit & Loss to Equity Shareholders	2,960	5,011
Weighted Average number of Equity Shares used as denominator for calculating EPS	858	858
<b>Earning Per Share</b>	3.45	5.84
Face Value per Share	10	10

**Note:27 Disclosure relating to AS-15 (Revised) - Employees Benefits:-**

- (a) Provident Fund - 12% of Basic (including dearness pay) plus Dearness Allowance, contributed to Recognised Provident Fund
- (b) Gratuity- Payable on separation @ 15 days pay for each completed year of service to eligible employees who render continuous service for 5 years or more. Maximum limit is ₹10.00 lakh.

- In terms of Accounting Standard 15 (Revised) on Employees Benefits, the following disclosure sets out the status as required:-

Gratuity

(₹ In lacs)

S.No	Particulars	2014-15	2013-14
	<b>Fair value of Defined Obligation</b>		
i.	Opening Present value of projected benefit obligation	161	119
ii.	Current service cost	30	42
iii.	Interest cost	-	-
iv.	Actuarial gain(-) / losses(+)	-	-
v.	Past service cost	(25)	-
vi.	Benefits paid	-	-
vii.	Closing Present value of projected benefit obligation(I+ii+iii+iv-v-vi)	166	161

(₹ in Lacs)

	<b>Reconciliation of fair value of Assets and obligations</b>	<b>2014-15</b>	<b>2013-14</b>
i.	Opening Fair value of plan assets	52	28
ii.	Acquisition adjustment	-	-
iii.	Expected return on plan assets	7	4
iv.	Actual Company*s contribution	76	24
v.	Acturial gain(-) / losses(+)	-	-
vi.	Benefits paid	(8)	(3)
vii.	Closing Fair value of plan assets	127	52
viii.	Present value of defined obligation	166	161
ix.	Net liability recognised in the Balance Sheet (Schedule-6(a))	39	109

	<b>Expenses recognised in the Statement of Profit &amp; Loss Account</b>	<b>2014-15</b>	<b>2013-14</b>
i.	Current service cost	30	42
ii.	Interest cost	-	-
iii.	Acturial gain(-) / losses(+)	-	-
iv.	Past service cost	(25)	-
v.	Expected return on plan assets	(7)	(4)
vi.	Benefit Paid	8	3
<b>a)</b>	<b>Employees remuneration &amp; benefit charged to profit &amp; loss A/c-</b>		
	a) Gratuity	6	41
	b) Others	1,851	1,737

Gratuity Fund Investment details(Fund manager wise,to the extent funded)

	<b>As on 31.03.2015</b>
<b>Life Insurance Corporation of India</b>	127.30

**Acturial assumption**

i.	Discount rate	8.00% per annum
ii.	Mortality rate	LIC 94-96 Ultimate
iii.	Withdrawal rate(18-30 years)	0.00% p.a.
	Withdrawal rate(31-44 years)	1.00% p.a.
	Withdrawal rate(44-58 years)	3.00% p.a.
iv.	Expected rate of return	8.96% p.a.
v.	Future salary increase	6.00% p.a.
vi.	Retirement age	60 years

**Note:28 Disclosure under Accounting Standard 29 - Contingent Liability**

(₹ In Lacs)

Particulars	As at 31 <sup>st</sup> March, 2015	As at 31 <sup>st</sup> March, 2014
<b>Contingent Liabilities not provided for :</b>		
Claim against the company not acknowledged as debt		
a) Income Tax matters	-	23
b) Sales Tax Demand of Pending Cases	<b>3,717</b>	300
c) Demand raised by Employee Provident Fund Authority	-	1
d) TDS Demand Raised	<b>4</b>	50
	<b>3,721</b>	374

**Details of Pending Cases are:**

Name of the status	Nature of Dues	Amounts (₹)	Period to which the amount relates	Forum where dispute is pending
Sales tax	Sales Tax on cash card & recharge coupons	₹41435/-	1999-2000	Deputy Commissioner Appeal-IV Sales tax, Delhi
	Interest U/s 27(2)	₹28544/-		
Sales Tax	Sales Tax on cash card & recharge coupons	₹132665/-	2000-2001	Deputy Commissioner (Appeal) Sales tax, Delhi
	Interest U/s 27(2)	₹35819/-		
Sales Tax	Sales Tax on cash card & recharge coupons	₹223568/-	2001-2002	Deputy Commissioner (Appeal) Sales tax, Delhi
	Penalty U/s 56	₹1000/-		
Sales Tax	Sale Tax on Wrongly Input Credit taken	₹2039/-	2007-2008	Asst. Commissioner of sale Tax Orissa
	Interest/Penalty	₹4079/-		
Sales Tax	Entry tax on zero value Goods	₹62513/-	2008-2009	Asst. Commissioner of sales tax Orissa
	Interest/Penalty	₹125025/-		

Name of the status	Nature of Dues	Amounts (₹)	Period to which the amount relates	Forum where dispute is pending
Sales Tax	Sale tax	₹3334677/-	2008-2009	Asst. Commissioner of Trade & Taxes, Delhi, (objection by hearing Authority)
	Interest Penalty	₹826350/- ₹3334677/-		
Sales Tax	Sales Tax	₹1631864/-	2006-2007	ETO-cum-Assessing Authority, Haryana
Sales Tax	Sale tax payable	₹872095/-	2010-11	Assessing Authority, Gurgaon Haryana
	Interest u/s 14(6)	₹703432/-		
Sales Tax	Sales Tax Payable	₹597783/-	2007-08	Superintendent of Taxes, Guwahati, Unit-D, Assam
	Interest	₹322802/-		
Sales Tax	VAT Payable	₹48805173/-	2011-31.12.15	Deputy Commr. of Comml. Taxes (Enforcement)-3, S.Z. Bengalore, Karnataka
Sales Tax	VAT Payable u/s 28(2)(ii)	₹292303000/-	2011-12	Deputy Commissioner of Comml. Tax, Ghaziabad. UP
	CSt Payable 1956 u/s 9(2)	₹511000/-		
Sales Tax	VAT Payable	₹17831391/-	2012-13	Senior Joint Commissioner of Commercial Taxes, Behala Circle, Kolkatta, WB



**Note:29 Additional Information to the Financial Statements**

(₹ In Lacs)

<b>Particulars</b>	<b>As at 31<sup>st</sup> March, 2015</b>	<b>As at 31<sup>st</sup> March, 2014</b>
<b>Import/Export in Foreign Currency</b>		
FOB Value of Export (incl. High seas sales)	<b>76,104</b>	1,029
Value of Imports (incl. High seas Purchase)	<b>76,144</b>	2,226
<b>Advance for Import</b>		
Advance for Import at year end rate	<b>0</b>	94
<b>Investment in Wholly Owned Subsidiary</b>	<b>1,529</b>	1,138
<b>Profit and (Loss) Foreign Exchange Fluction</b>	<b>207</b>	(10)
<b>Director's Remuneration</b>		
Director's Remuneration paid during the year	<b>227</b>	224
<b>Auditor Remuneration</b>		
Audit Fee	<b>7</b>	4

**Disclosure as per Accounting Standard 19 - Lease**

Company's significant leasing arrangements are in respect of operating leases for premises (office, stores, warehouses etc.). The group has entered into agreement to take certain land and building on operating lease for warehousing activities from a third party during the year. These leasing arrangements which are not non-cancellable, range between 3 years and 05 years generally, or longer, and are usually renewable by mutual consent on mutually agreeable terms. The lease rent of ₹ 3.36 crores (2013-14 ₹ 3.56 Cr) on such lease is included in Rent

"Company has also given certain land and building on operating lease to a third party. The lease arrangement was for a period of 9 years, including a non-cancellable term of 3 years. The rental of ₹ 37.56 Crores (2013-14 - ₹ 18.18 Crores) on such lease is included in other operating revenue. With respect to non-cancellable period of the operating lease, the future minimum lease license fee receivable is ₹ 53.04 Crores.

**INDEPENDENT AUDITOR'S REPORT****To****The Members****OPTIEMUS INFRACOM LIMITED****NEW DELHI****Report on the Consolidated Financial Statements**

We have audited the accompanying consolidated financial statements of **OPTIEMUS INFRACOM LIMITED** (hereinafter referred to as “the Holding Company”) and its subsidiaries (the Holding Company and its subsidiaries together referred to as “the Group”) its associates and jointly controlled entities , comprising of the Consolidated Balance Sheet as at 31<sup>st</sup> March, 2015, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as “the consolidated financial statements”).

**Management’s Responsibility for the Consolidated Financial Statements**

The Holding Company’s Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as “the Act”) that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its Associates and Jointly controlled entities in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for 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; the selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

**Auditor’s Responsibility**

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

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

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

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, its associates and jointly controlled entities as at 31<sup>st</sup> March, 2015, and their consolidated profit/loss and their consolidated cash flows for the year ended on that date.

### **Other Matters**

- (a) We did not audit the financial statements of 3 subsidiaries out of 4 subsidiaries, whose financial statements reflect total assets of ₹ 2411.37 Lakhs as at 31<sup>st</sup> March, 2015, total revenues of ₹ 1120.32 Lakhs and net cash flows amounting to ₹ (86 Lakhs) for the year ended on that date, as considered in the consolidated financial statements. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, insofar as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.
- (b) These financial statements / financial information of 2 subsidiaries are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act in so far as it relates to the aforesaid subsidiaries, jointly controlled entities and associates, is based solely on such unaudited financial statements / financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements / financial information are not material to the Group.

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

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on the comments

in the auditors' reports of the Holding company, subsidiary companies, associate companies and jointly controlled companies incorporated in India, we give in the Annexure, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report, to the extent applicable, 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 financial statements.
  - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
  - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
  - (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors of the Holding Company as on 31<sup>st</sup> March, 2015 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, associate companies and jointly controlled companies incorporated in India, none of the directors of the Group companies, its associate companies and jointly controlled companies incorporated in India is disqualified as on 31<sup>st</sup> March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. There were no pending litigations which would impact the consolidated financial position of the Group, its associates and jointly controlled entities.
    - ii. The Group, its associates and jointly controlled entities did not have any material foreseeable losses 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 Holding Company, and its subsidiary companies, associate companies and jointly controlled companies incorporated in India.

For **RMA & ASSOCIATES**

Chartered Accountants

Firm Registration No: 000978N

**Rajiv Bajpai**

Partner

Membership No. 405219

Place : New Delhi

Dated : May 30, 2015



## ANNEXURE TO AUDITOR'S REPORT

Referred to in Paragraph 1 of our report of even date on this statement of Account of Optiemus Infracom Limited as at and for the year ended 31<sup>st</sup> March 2015:

On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us, we state that:-

- i) In respect of Fixed Assets :
  - (a) The Company is maintaining proper records showing full particulars including quantitative details and situation of its fixed assets.
  - (b) The Company has conducted physical verification at a reasonable interval of its fixed assets during the period covered under our audit. We are informed that no material discrepancies were noticed on such verification.
  - (c) The Company has not disposed off any substantial part of its fixed assets so as to affect its going concern status.
- ii) In respect of Inventories :
  - (a) As explained to us, inventory has been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable in relation to the size of the company.
  - (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
  - (c) On the basis of our examination of the records of the company, we are of the opinion that company has maintained proper records of its inventory. Discrepancies noticed on physical verification between physical stock records were not material and have been adequately dealt within the books of accounts.
- iii)
  - (a) According to the information and explanation given to us, the Company has made/ taken loans to the parties covered under register maintained section 189 of company Act, 2013.
  - (b) The receipt of principal amount and interest are also regular.
- iv) In our opinion and according to the information and explanation given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business for the purchase of inventory and Fixed assets and for the sale of goods and services . During the course of Audit, no major weakness has been noticed in the internal control system in respect of these areas. During the course of Audit, we have not observed any continuing failure to correct major weakness in internal system of the company.
- v) The Company has not accepted any deposit from the public pursuant to sections 73 to 76 or any other provision of Companies Act 2013 and rules framed there under apply.
- vi) As per information and explanation given to us, Central Government has not prescribed the maintenance of Cost Records under subsection (1) of section 148 of the Companies Act, 2013 in respect of the good manufactured by the company.

vii) In respect of statutory dues:

- (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, undisputed statutory dues including Provident fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other statutory dues have generally been regularly deposited with the appropriate authorities during the year though there has been slightly delay in few cases. According to the information and explanations given to us, in respect of the aforesaid dues were outstanding as at March 31, 2015 for a period of more than six months from the date of becoming payable.
- (b) According to the records of the company, the dues outstanding of income tax, sales tax, wealth tax, service tax, custom duty, provident fund and cess not deposited on account of dispute are as per note no.28.
- (c) Company is not required to transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act.

viii) The Company does not have accumulated loss of not less than 50% of its net worth at the end of the financial year and it has not incurred any cash losses during the financial year under audit and also in the immediately preceding financial year.

ix) According to the information and explanations given to us and based on the documents and records produced to us, company has not defaulted in repayment of dues to a financial institution or bank.

x) According to the information and explanations given to us and based on the documents and records produced to us, company has not given any guarantee for loans taken by others from bank or financial institutions.

xi) According to the information and explanations given to us and based on the documents and records produced to us, company has applied for term loans for the purpose for which the loans were obtained.

xii) According to the information and explanations given to us and based on the documents and records produced to us, no fraud on or by the company has been noticed or reported during the year.

For **RMA & ASSOCIATES**

Chartered Accountants

Firm Registration No: 000978N

**Rajiv Bajpai**

Partner

Membership No. 405219

Place : New Delhi

Dated : May 30, 2015

## CONSOLIDATED BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2015

(₹ in Lacs)

	Note No.	As on 31 <sup>st</sup> March 2015	As on 31 <sup>st</sup> March 2014
<b>I. EQUITY AND LIABILITIES</b>			
<b>1) Share Holders Fund</b>			
Share capital	2	8,581	8,581
Reserves and surplus	3	16,066	13,401
<b>2) Non-Current Liabilities</b>			
Long-term borrowings	4(a)	18,833	18,000
Deferred tax liabilities (Net)	5	-	322
Other Long term liabilities	6(a)	38	109
Long-term provisions	7(a)	51	56
Minority Interest		17	-
<b>3) Current Liabilities</b>			
Short-term borrowings	4(b)	14,717	22,059
Trade payables	8	31,875	22,792
Other current liabilities	6 (b)	1,705	2,034
Short-term provisions	7 (b)	221	200
<b>Total</b>		<b>92,105</b>	<b>87,555</b>
<b>II. ASSETS</b>			
<b>1) Non Current Assets</b>			
Fixed assets	9		
- Tangible Assets		19,803	22,776
- Intangible Assets		19	33
Goodwill		698	-
Non-current investments	10(a)	380	559
Deferred Tax Assets (net)	5	308	-
Long-term loans and advances	11 (a)	346	483
Other non-current assets	12 (a)	564	598
<b>2) Current Assets</b>			
Current investments	10(b)	31	28
Inventories	13	4,265	12,386
Trade receivables	14	42,132	28,058
Cash and Bank Balance	15	11,818	11,932
Short-term loans and advances	11 (b)	10,986	9,675
Other current assets	12 (b)	755	1,026
<b>Total</b>		<b>92,105</b>	<b>87,555</b>

### Notes forming part of the financial statement

In terms of our report attached

For **RMA & ASSOCIATES**

Chartered Accountants

Firm Registration No: 000978N

**Rajiv Bajpai**

Partner

M.No: 405219

Place : New Delhi,

Dated : May 30, 2015

For and on behalf of the Board of Directors

**Ashok Gupta**

Managing Director

DIN : 00277434

**Parveen Sharma**

Chief Financial Officer

PAN: ATWPS6301D

**Hardip Singh**

Executive Director

DIN: 01071395

**Vikas Chandra**

Company Secretary

PAN: AFGPC4820F

Place : New Delhi

May 30, 2015

## CONSOLIDATED PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2015

(₹ in Lacs)

	Note No.	For the year ended 31 <sup>st</sup> March 2015	For the year ended 31 <sup>st</sup> March 2014
<b>I. Revenue from operations</b>	16	<b>256,767</b>	410,592
<b>II. Other income</b>	17	<b>897</b>	655
<b>III. Total Revenue (I + II)</b>		<b>257,665</b>	<b>411,247</b>
<b>IV. Expenses:</b>			
Purchases of Stock-in-Trade	18	<b>225,514</b>	385,253
Changes in inventories of finished goods Stock-in-Trade	19	<b>8,121</b>	(5,480)
Employee benefits expense	20	<b>2,447</b>	2,087
Finance costs	21	<b>4,025</b>	3,898
Depreciation and amortization expense	9	<b>3,285</b>	1,251
Other expenses	22	<b>10,036</b>	16,711
<b>Total expenses</b>		<b>253,429</b>	<b>403,720</b>
<b>V. Profit before exceptional and extraordinary items and tax (III-IV)</b>		<b>4,236</b>	7,526
<b>VI. Prior Period items</b>		<b>(65)</b>	-
<b>VII. Profit before tax</b>		<b>4,300</b>	7,526
<b>VIII. Tax expense:</b>			
(1) Current tax		<b>2,097</b>	2,519
(2) Deferred tax		<b>(554)</b>	120
(3) Taxation Adjustment of Previous Year (net)		<b>12</b>	20
<b>IX. Profit (Loss) for the period from continuing operations</b>		<b>2,746</b>	<b>4,867</b>
<b>X. Profit (Loss) for the period</b>		<b>2,746</b>	4,867
Add: Share of Profit/(Loss) in Associates for the Year		-	(0.6)
Less : Minority Interest		<b>(0.01)</b>	-
		<b>2,746</b>	4,867
<b>XI. Earnings per equity share:</b>			
(1) Basic		<b>3.20</b>	<b>5.84</b>
(2) Diluted		<b>3.20</b>	<b>5.84</b>

### Notes forming part of the financial statements

In terms of our report attached

For **RMA & ASSOCIATES**  
Chartered Accountants  
Firm Registration No: 000978N

**Rajiv Bajpai**  
Partner  
M.No: 405219

Place : New Delhi,  
Dated : May 30, 2015

For and on behalf of the Board of Directors

**Ashok Gupta**  
Managing Director  
DIN : 00277434

**Parveen Sharma**  
Chief Financial Officer  
PAN: ATWPS6301D

**Hardip Singh**  
Executive Director  
DIN: 01071395

**Vikas Chandra**  
Company Secretary  
PAN: AFGPC4820F

Place : New Delhi  
May 30, 2015



## CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2015

	As at 31 <sup>st</sup> March 2015	As at 31 <sup>st</sup> March 2014
(₹ in Lacs)		
<b>A. Cash flow from Operating Activities</b>		
Profit/(Loss) before tax	4,236	7,526
<b>Adjusted for:</b>		
Depreciation	3,285	1,251
Finance Charges	4,025	3,888
Loss/ (Profit) on Sale/ Discarding of Fixed assets	(9)	0.4
Gratuity	(71)	42.0
Dividend Income	1	(1)
Interest Income	(431)	(622)
<b>Operating profit before working capital Changes (sub-total)</b>	<b>11,035</b>	<b>12,084</b>
<b>Movements in Working Capital</b>		
Decrease/(Increase) in Inventory	8,121	(5,480)
Decrease/(Increase) in Sundry Debtors	(14,074)	(699)
Decrease/(Increase) in Loans & Advances and Other Current Assets	(1,039)	(1,745)
Increase/(Decrease) in Trade and other Payables, Current liabilities and provisions	8,503	(1,846)
<b>Cash Generated from Operation</b>	<b>12,546</b>	<b>2,314</b>
Less: Direct Tax Paid	(1,889)	(2,379)
<b>Net cash used in Operating Activities (TOTAL A)</b>	<b>10,657</b>	<b>(65)</b>
<b>B. Cash Flow from Investing Activities</b>		
Acquisition of Fixed Assets including Advance against Capital Expenditure	(373)	(6,800)
Investment Purchased/ sale	179	(474)
Goodwill on purchase of Investments	(698)	
Minority Interest	17	
Sale of Fixed Assets	34	1
Interest Received	431	622
Dividend Received	1	1
Investment in Plan Assets	-	(24)
Decrease/(Increase) in Long term Loans & Non current Assets	171	(175)
<b>Net cash Used in Investing Activities (TOTAL B)</b>	<b>(238)</b>	<b>(6,849)</b>
<b>C. Cash Flow from financing Activities</b>		
Proceeds/(Repayment) from long term borrowings	833	6,061
Proceeds/(Repayment) to short term borrowing	(7,342)	9,477
Finance Charges	(4,025)	(3,888)
<b>Net Cash Flow Financing activities (c)</b>	<b>(10,533)</b>	<b>11,650</b>
<b>Net change in cash and cash equivalents (A+B+C)</b>	<b>(114)</b>	<b>4,736</b>
Cash and cash equivalents at the beginning of the year	11,932	7,195
<b>Cash and cash equivalents at the end of the year</b>	<b>11,818</b>	<b>11,932</b>

Note:

1. Cash flow statement has been prepared under the Indirect Method as set out in Accounting Standard-3 on Cash Flow Statement notified by the Companies (Accounting Standards) Rules 2006.

In terms of our report attached

For **RMA & ASSOCIATES**  
Chartered Accountants  
Firm Registration No: 000978N

**Rajiv Bajpai**  
Partner  
M.No: 405219

Place : New Delhi,  
Dated : May 30, 2015

For and on behalf of the Board of Directors

**Ashok Gupta**  
Managing Director  
DIN : 00277434

**Parveen Sharma**  
Chief Financial Officer  
PAN: ATWPS6301D

**Hardip Singh**  
Executive Director  
DIN: 01071395

**Vikas Chandra**  
Company Secretary  
PAN: AFGPC4820F

Place : New Delhi  
May 30, 2015

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### NOTE:1 Significant Accounting Policies

#### 1. Nature of Operations

The Company is primarily engaged in the trading of mobile handset and mobile accessories and construction of road and highways business etc.

#### 2. Basis of accounting and preparation of financial statement

The financial statements of the company have been prepared in accordance with the Generally Accepted accounting principles in India (Indian GAAP) to comply with the accounting standard notified under the Companies (Accounting Standard) Rules, 2006 (As amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical costs convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

#### 3. Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (Including Contingent liabilities) and the reported income and expenses during the year. The management believes that the estimates used in the preparation of the financial statements are prudent and reasonable.

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

#### 4. Inventories

Inventories are valued at the lower of cost (On FIFO basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Costs included all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges.

#### 5. Cash and Cash equivalents (For purposes of cash Flow Statements)

Cash comprises cash on hand and fixed deposits with banks. Cash equivalents are short-term (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risks of changes in value.

#### 6. Cash flow Statement

Cash flows are reported using the indirect method, whereby Profit before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accrual of past or future cash receipts or payments. The cash flows from operating, investing and financial activities of the company are segregated based on the available information.

#### 7. Depreciation

Depreciation has been provided on the written down value method at the method prescribed in schedule II of the Companies Act 2013.

Depreciation on additions to Fixed Assets if provided from the date of acquisition of the Asset.

Depreciation on Assets sold/scrapped during the period is provided for up to date of sale/scrap as the case may be.

#### 8. Revenue Recognition

##### Sale of Goods

Sales are recognised, net of returns , on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales exclude sales tax and value added tax.

### **Income from services**

Revenue from service contracts are recognised pro-rata over the period of the contract as and when services are rendered.

### **Other Income**

Interest Income is accounted on accrual basis. Dividend income is accounted for when the right to receive is established.

## **9. Tangible Fixed Assets**

Fixed assets are stated at cost, less accumulated depreciation/amortisation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. However the expenses incurred on Fixed Assets which takes substantial time to bring the assets for its intended use are capitalised in Capital Work in Progress. Fixed Assets not exceeding Rs.5,000/- is charged to the profit and loss account.

Borrowing costs relating to acquisition and fit outs of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready for its intended use.

Fixed Assets retired from active use and held for sale are stated at the lower of their net book value and net realisable value and are disclosed separately in the Balance sheet

## **10. Intangible Assets**

Intangible assets are carried at cost less accumulated amortisation and impairments losses, if any. The cost of intangible assets comprises its purchase price, including any imports duties and other taxes and any directly attributable expenditure on making the assets ready for its intended use and net of any trade discounts and rebates.

## **11. Foreign currency transactions**

Income and expenses in foreign currencies are recorded at the exchange rates prevailing on the date of transaction.

Monetary current assets and current liabilities are reinstated at period-end exchange rates and the profit/loss so determined and also the realized exchange gains/losses are recognized in the Profit & Loss Account.

### **Initial recognition**

Transactions in foreign currencies entered into by the Company and its integral foreign operations are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

### **Measurement of foreign currency monetary items at the Balance Sheet date**

Foreign currency monetary items (other than derivatives contracts) of the Company and its net investment in non-integral foreign operations outstanding at the Balance sheet date are restated at the year-end rates.

In the case of integral operations, assets and liabilities (Other Than Monetary items), are translated at the exchange rate prevailing on the Balance Sheet date. Non-monetary items are carried at historical cost. Revenue and expenses are translated at the average exchange rates prevailing during the year.

Exchange differences arising out of these translations are charged to the statement of profit and loss.

### **Treatment of Exchange differences**

Exchange differences arising on settlement/restatement of short term foreign currency monetary assets and liabilities of the Company and its integral foreign operations are recognised as income or expenses in the statement of profit and loss. The Exchange differences on restatement/settlement of loans to non-integral foreign operations that are considered as net investment in such operations are accumulated in a Foreign Currency monetary item translation difference account

### Accounting of forward contracts

Premium or discount on forward exchange contracts, which are not intended for trading or speculation purposes, are amortised over the period of the contracts if such contracts relate to monetary items as at the Balance sheet date.

## 12. Investments

Investments are classified into current investments and long term investments.

Current investments are carried at market value. Any reduction/increase in carrying amount are charged or credited to the Profit & Loss Account.

Long Term Investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments.

Cost of investments include acquisition charges such as brokerage, fees and duties

## 13. Retirement and other Employee benefits

### Provident Fund and Superannuation

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

### Gratuity

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

## 14. Borrowing Costs

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

## 15. Segment reporting

The Company identifies primary segments based on the dominant sources, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit and loss amounts are evaluated regularly by the executive Management.

The accounting policies adopted for segment reporting are in line with the accounting of the company.

Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segment on the basis of their relationship to the operating activities of the segments.

Revenue, expenses, assets and liabilities which relate to the company as a whole and are not allocable to segment on reasonable basis have been included under " Unallocated revenue/ expenses/assets/ liabilities.

## 16. Earning per share

Basic Earning per share is computed by dividing the profit after tax (including the post tax effect of extraordinary items if any) by the weighted average number of equity shares outstanding during the year.



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

#### **17. Taxes on Income**

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

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

#### **18. Provisions and Contingencies**

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a liable estimate can be made. Provision (excluding retirement benefits) are not discounted to their present value and are determined based on the 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 estimation. Contingent liabilities are disclosed in Notes.

#### **19. Provision for warranty**

The estimated liability for product warranties is recorded when products are sold. These estimates are established using historical information on the nature, frequency and average cost of warranty claims and management estimates possible future incident based on corrective actions on product failures.

The timing of outflow will vary as and when warranty claim will arise-being typically upto three years.

As per the terms of the contract, the Company provides post-contract services / warranty support to some of its customer. The Company accounts for the post-contract support / provision for warranty on the basis of the information available with the Management duly taking into account the current and past technical estimation.

#### **20. Insurance claims**

Insurance claims are accounted for on the basis of claim admitted / expected to be admitted and to the extent that there is no uncertainty in receiving the claims.

#### **21. Service tax input credit**

Service tax input credit is accounted for in the books in the period in which the understanding service received is accounted and when there is no uncertainty in availing / utilising the credits.

#### **22. Previous Period Comparatives**

- i) Previous period's figures have been regrouped where necessary to confirm to current period's Classification
- ii) Notes 1 to 29 form an integral part of the Balance Sheet as on 31<sup>st</sup> March 2015 and the profit and Loss account for the year ended 31<sup>st</sup> March 2015.

(₹ in Lacs)

**NOTE:2 SHARE CAPITAL**

Particulars	As on 31 <sup>st</sup> March 2015	As on 31 <sup>st</sup> March 2014
<b>Authorised Share capital</b>		
85980000 Equity Shares of ₹10/- each	<b>8,598</b>	8,598
<b>Issued, subscribed &amp; fully paid share capital</b>		
85814191 Equity Shares of ₹ 10/-each fully paid up	<b>8,581</b>	8,581
<b>Total</b>	<b>8,581</b>	8,581

The reconciliation of the number of shares outstanding is set out below :

Particulars	As on 31 <sup>st</sup> March 2015	As on 31 <sup>st</sup> March 2014
Equity Shares at the beginning of the year	85,814,191	85,814,191
Add : Shares issued during the year	-	-
Equity Shares at the end of the year	85,814,191	85,814,191

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each Holder of equity share is entitled to one vote per share.

In the event of liquidation of the Company, the total proceeds from such liquidation after discharging the liability of the Company will be distributed among the holders of the shares of the Company.

List of shareholders holding Equity Shares 5% or more	As on 31 <sup>st</sup> March 2014 & 31 <sup>st</sup> March 2015	
	No. of Shares	Percentage (%)
GRA Enterprises Pvt Ltd	<b>38,738,500</b>	<b>45.14</b>
Mr. Ashok Gupta	<b>5,754,894</b>	<b>6.71</b>
Ms. Renu Gupta	<b>6,981,111</b>	<b>8.14</b>
Mr. Deepesh Gupta	<b>5,365,029</b>	<b>6.25</b>
Mr. Neetesh Gupta	<b>5,214,607</b>	<b>6.08</b>

**NOTE:3 RESERVE AND SURPLUS**

(₹ In Lacs)

Particulars	As on 31 <sup>st</sup> March 2015	As on 31 <sup>st</sup> March 2014
<b>General Reserve</b>	<b>261</b>	261
<b>Sub-Total</b>	<b>261</b>	261
<b>Foreign Currency Translation Reserve</b>		
Opening	<b>25</b>	-
Addition	<b>68</b>	25
<b>Sub-Total</b>	<b>93</b>	25
<b>Profit &amp; Loss Accounts</b>		
Opening Profit and Loss A/c	<b>13,114</b>	8,247
Add : Profit during the year	<b>2,746</b>	4,867
Less:- Asset Written Off in respect of asset whose life expired as per Schedule II of New companies Act 2013	<b>(148)</b>	-
<b>Sub-Total</b>	<b>15,712</b>	13,114
<b>Total</b>	<b>16,066</b>	13,401

**NOTE:4 BORROWINGS**

**(a) Long-term Borrowings**

Particulars	As on 31 <sup>st</sup> March 2015	As on 31 <sup>st</sup> March 2014
<b>Secured</b>		
Term Loans		
- From Bank*	<b>18,498</b>	17,354
<b>Unsecured</b>		
From Others	<b>335</b>	645
<b>Total</b>	<b>18,833</b>	18,000

**(b) Short-term Borrowings**

Particulars	As on 31 <sup>st</sup> March 2015	As on 31 <sup>st</sup> March 2014
<b>Secured</b>		
- Working Capital Loans From Bank#	<b>5,374</b>	12,054
- Bill Discounting#	<b>6,484</b>	7,511
<b>Current Maturity of Long Term Loan</b>	<b>2,859</b>	2,495
<b>Others</b>	-	
<b>Total</b>	<b>14,717</b>	22,059

\* First Pari Passu charge on future rent receivables from property located at Noida & first Pari passu charge on land and building located at Noida.

# Pari Passu charge on the current assets, including stocks, Book debts and other current assets (Present and future) of the company

(₹ In Lacs)

Repayment schedule of Loans	2015-16	Beyond 2015-16
State Bank of India	2,280	15,060
Punjab National Bank	513	3,331
Vehicles loans from various banks	67	107

**NOTE:5 DEFERRED TAX LIABILITIES / (ASSETS) (NET)**

Particulars	As on 31 <sup>st</sup> March 2015	As on 31 <sup>st</sup> March 2014
Depreciation		
Opening DTL	346	219
Effects of Depreciation	-	127
Net effects on payment of Gratuity	24	-
DTL / (DTA) on Depreciation	370	346
Provision for Gratuity		
Opening DTA	24	17
Effects of Depreciation charged	578	-
Effects of change in Depreciation Policy as per Companies Act 2013	76	-
Net effects on payment of Gratuity	-	7
DTA on Gratuity	679	24
Net Deferred Tax Liabilities / (Deferred Tax Assets)	(308)	322

**NOTE:6 OTHER LIABILITIES**

**(a) Other Non-Current Liabilities**

Particulars	As on 31 <sup>st</sup> March 2015	As on 31 <sup>st</sup> March 2014
Present Value of Defined Benefit Obligations	165	161
Less : Plan Assets	(127)	(52)
<b>Total</b>	<b>38</b>	<b>109</b>



**(b) Other Current Liabilities**

(₹ In Lacs)

<b>Particulars</b>	<b>As on 31<sup>st</sup> March 2015</b>	<b>As on 31<sup>st</sup> March 2014</b>
Duties And Taxes	<b>80</b>	116
Retention Money from Non related party	<b>33</b>	115
Other payables	<b>723</b>	962
Security Deposit Received	<b>773</b>	772
Advance from Debtors	<b>96</b>	70
<b>Total</b>	<b>1,705</b>	2,034

**NOTE:7 PROVISIONS**

**(a) Long-term Provisions**

<b>Particulars</b>	<b>As on 31<sup>st</sup> March 2015</b>	<b>As on 31<sup>st</sup> March 2014</b>
Provision for Dimunition in value of Investments	<b>51</b>	56
<b>Total</b>	<b>51</b>	56

**(b) Short-term Provisions**

<b>Particulars</b>	<b>As on 31<sup>st</sup> March 2015</b>	<b>As on 31<sup>st</sup> March 2014</b>
Provision for Employee Benefit	-	37
Provision For Income Tax (Net)	<b>220</b>	160
Provision for wealth Tax	<b>2</b>	3
<b>Total</b>	<b>221</b>	200

**NOTE:8 TRADE PAYABLES**

<b>Particulars</b>	<b>As on 31<sup>st</sup> March 2015</b>	<b>As on 31<sup>st</sup> March 2014</b>
(a) Trade Payables	<b>31,875</b>	22,792
<b>Total</b>	<b>31,875</b>	22,792

*Note: Trade Payable are subject to confirmation and reconciliation*

**NOTE:9 FIXED ASSETS  
(a) TANGIBLE ASSETS**

(₹ in Lacs)

Particulars	Gross Block			Depreciation			Net Block		
	As on 01.04.2014	Additions	Deduction	As on 31.03.2015	As on 01.04.2014	Depreciation for the year	As on 31.03.2015	As on 31.03.2015	As on 1.04.2014
1. LAND	8,476	-	-	8,476	-	-	-	8,476	8,301
2. BUILDING & INFRASTRUCTURE	5,790	-	-	5,790	473	338	810	4,979	5,317
3. FURNITURE & FITTINGS	4,844	6	-	4,850	417	1,464	1,881	2,969	4,427
4. ELECTRICAL FITTINGS	2,194	-	-	2,194	189	663	852	1,342	2,005
5. PLANT & MACHINERY	2,612	91	-	2,702	548	546	1,094	1,609	2,064
6. OFFICE EQUIPEMENT	223	9	-	232	100	92	192	40	123
7. COMPUTERS	4,335	22	1	4,357	4,017	225	4,241	116	318
8. MOTOR VEHICLES	735	230	93	872	514	153	599	272	220
Total	29,208	358	94	29,472	6,257	3,480	9,669	19,803	22,776

**(b) INTANGIBLE ASSETS**

Particulars	Gross Block			Depreciation			Net Block		
	As on 01.04.2014	Additions	Deduction	As on 31.03.2015	As on 01.04.2014	Depreciation for the year	As on 31.03.2015	As on 31.03.2015	As on 1.04.2014
SOFTWARE	46	16	-	46	14	29	43	4	33
Total	46	16	-	46	14	29	43	4	33
Grand Total	29,255	373	94	29,518	6,271	3,509	9,711	19,807	22,809
Previous Years	18,578	10,506	5	29,080	5,024	1,251	6,271	22,809	13,554

Note: Pursuant to the enactment of the Companies Act, 2013, the Company, with effect from 1st April 2014, revised estimated useful life of its fixed assets generally in accordance with Schedule-II. Accordingly, an amount of Rs. 148 lacs (net of deferred tax of Rs. 76 lacs) has been deducted from the opening balance of retained earnings in respect of assets whose useful life has exhausted as at April 1, 2014.

**Note:10 INVESTMENT**

(₹ In Lacs)

**(a) Non-current investments**

<b>Particulars</b>	<b>As on 31<sup>st</sup> March 2015</b>	<b>As on 31<sup>st</sup> March 2014</b>
<b>Investments in Equity instruments (at Cost)</b>		
<b>QUOTED EQUITY SHARES</b>		
<b>ANANT RAJ LTD</b>	<b>10</b>	10
(3001 Equity Shares of ₹ 2 each fully paid up)		
<b>ARVIND REMEDIES LTD</b>	<b>6</b>	17
(10000 Equity Shares (Prev 30000 equity shares) of ₹ 10 each fully paid up)		
<b>GATEWAY DISTRI PARKS LTD</b>	<b>-</b>	12
(Prev year 10000 Equity Shares of ₹ 10 each fully paid up)		
<b>GTL INFRASTRUCTURE LTD</b>	<b>1</b>	1
(2000 Equity Shares of ₹ 10 each fully paid up)		
<b>IKF TECHNOLOGIES LTD</b>	<b>34</b>	34
(220000 Equity Shares of ₹ 1 each fully paid up)		
<b>JSW STEELS LTD</b>	<b>1</b>	1
(30 Equity shares (Prev. 2200 Equity Shares of JSW Ispat Ltd) of ₹ 10 each fully paid up)		
<b>CYBELE INDUSTRIES LTD</b>	<b>11</b>	11
(25000 Equity Shares of ₹ 10 each fully paid up)		
<b>UNQUOTED EQUITY SHARES</b>		
<b>ILUMI SOLUTION INC</b>	<b>317</b>	-
(644413 Equity Shares of US\$ 0.00001 each fully paid up)		
<b>Travancore Marketing Pvt Ltd</b>	<b>0</b>	0
(11000 Eq Sh of ₹10/- each fully paid up)		
<b>Kishore Exports India Private Limited</b>	<b>-</b>	474
(850540 Equity Shares of ₹ 10 each fully paid up)		
Add:Share of Profit/ (Loss)	<b>-</b>	(1)
<b>Total</b>	<b>380</b>	<b>559</b>
<b>(b)-Current Investments (At market value)</b>		
<b>Investments in Mutual funds</b>		
<b>SBI Infrastructure Fund</b>	<b>2.34</b>	1.52
(20000 Units F.V. of ₹ 10/-each)		
<b>SBI Mutual Fund</b>	<b>5.89</b>	3.80
(500000 Units F.V. of ₹ 10/-each)		
<b>SBI One India Fund</b>	<b>22.54</b>	22.54
(200000 Units F.V. of ₹ 10/-each)		
<b>Total</b>	<b>31</b>	<b>28</b>

During the FY 2012-13, Provision for diminution in value of Quoted Investments has been made for ₹ 56.43 Lakhs. During the year some of the dimunilished shares has been sold and amounts of ₹ 5.10 Lakhs recognised as profit and been transferred to P&L Accounts.

**Note:11 LOANS AND ADVANCES**

(₹ In Lacs)

**(a) Long Term Loans and Advances**

Particulars	As on 31 <sup>st</sup> March 2015	As on 31 <sup>st</sup> March 2014
<b>Unsecured considered good</b>		
Loans & Advances		
- Others	<b>346</b>	483
<b>Total</b>	<b>346</b>	483

**(b) Short Term Loans and Advances**

Particulars	As on 31 <sup>st</sup> March 2015	As on 31 <sup>st</sup> March 2014
Loans and Advances		
- Related parties	<b>357</b>	-
- Others	<b>10,609</b>	9,646
Imprest to Staff	<b>0.7</b>	2
Advance to Staff	<b>18</b>	27
Claims Receivable	<b>0.5</b>	-
<b>Total</b>	<b>10,986</b>	9,675

*Note: Loans & Advances are subject to confirmation and reconciliation*

**Note:12 OTHER ASSETS**

**(a) Other Non-Current Assets**

Particulars	As on 31 <sup>st</sup> March 2015	As on 31 <sup>st</sup> March 2014
Security Deposit	<b>564</b>	598
<b>Total</b>	<b>564</b>	598

**(b) Other Current Assets**

Particulars	As on 31 <sup>st</sup> March 2015	As on 31 <sup>st</sup> March 2014
Additional Custom Duty	<b>18</b>	22
Income Tax Receivable	<b>15</b>	9
Insurance Claims Receivable	<b>33</b>	20
Prepaid Expenses	<b>96</b>	145
Vat Input/Receivables	<b>379</b>	445
Security Deposit	<b>47</b>	-
Service Tax Input	<b>1</b>	281
Wealth Tax Refundable	<b>0.2</b>	0.1
Advance to staff	<b>2</b>	-
Advance given to Creditors	<b>164</b>	104
<b>Total</b>	<b>755</b>	1,026

**Note:13 INVENTORIES**

(₹ In Lacs)

Particulars	As on 31 <sup>st</sup> March 2015	As on 31 <sup>st</sup> March 2014
Finished goods (Valued at Cost or NRV whichever is lower)	4,265	12,386
<b>Total</b>	<b>4,265</b>	12,386

**Note:14 TRADE RECEIVABLES**

Particulars	As on 31 <sup>st</sup> March 2015	As on 31 <sup>st</sup> March 2014
Trade Receivables Less than Six Months - Unsecured, Considered Good;	42,087	25,744
Trade Receivables More than Six Months	46	2,314
<b>Total</b>	<b>42,132</b>	28,058

*Note- Trade Receivables are subject to confirmation and reconciliation*

**Note: 15 CASH AND BANK BALANCES**

Particulars	As on 31 <sup>st</sup> March 2015	As on 31 <sup>st</sup> March 2014
Cash & Cash Equivalents		
- Cash	23	24
- Bank	4,591	7,786
Other Bank Balances		
- Interest thereon	358	231
- FD against BG	6,846	3,891
<b>Total</b>	<b>11,818</b>	11,932

**\*Under Lien of Banks**

**Note:16 REVENUE FROM OPERATIONS**

Particulars	For the year ended 31 <sup>st</sup> March 2015	For the year ended 31 <sup>st</sup> March 2014
Sale of Products	251,185	408,149
Sale of Services	4,562	1,714
Other operating revenues	1,020	729
<b>Total</b>	<b>256,767</b>	410,592

**Note:17 OTHER INCOME**

(₹ In Lacs)

Particulars	For the year ended 31 <sup>st</sup> March 2015	For the year ended 31 <sup>st</sup> March 2014
Interest Income	431	626
Dividend Income	1	1
Net Gain/Loss on sale of investments	21	-
Net Gain on foreign currency transaction	207	-
Other Non-operating income	237	28
<b>Total</b>	<b>897</b>	<b>655</b>

**Note:18 PURCHASE OF STOCK-IN-TRADE**

Particulars	For the year ended 31 <sup>st</sup> March 2015	For the year ended 31 <sup>st</sup> March 2014
Purchase of Products	225,397	385,253
Vat Input Disallow	117	-
<b>Total</b>	<b>225,514</b>	<b>385,253</b>

**Note:19 CHANGE IN INVENTORIES OF FINISHED GOODS**

Particulars	For the year ended 31 <sup>st</sup> March 2015	For the year ended 31 <sup>st</sup> March 2014
Opening Stock	12,386	6,907
Less: Closing Stock	4,265	12,386
<b>Total</b>	<b>8,121</b>	<b>(5,480)</b>

**Note:20 EMPLOYEE BENEFITS EXPENSES**

Particulars	For the year ended 31 <sup>st</sup> March 2015	For the year ended 31 <sup>st</sup> March 2014
Salaries and Allowances	2,057	1,619
Director Remuneration & Sitting Fees	233	224
Contribution to provident and other funds	71	57
Staff welfare expenses	78	135
Gratuity	5	45
Recruitment expenses	3	6
<b>Total</b>	<b>2,447</b>	<b>2,087</b>

**Note:21 FINANCE COSTS**

(₹ In Lacs)

<b>Particulars</b>	<b>For the year ended 31<sup>st</sup> March 2015</b>	<b>For the year ended 31<sup>st</sup> March 2014</b>
Interest on Property Loan	<b>2,288</b>	1,308
Interest on Vehicle Loans	<b>8</b>	5
Other borrowing costs	<b>1,729</b>	2,574
Net (Gain)/Loss on foreign currency transaction	-	10
<b>Total</b>	<b>4,025</b>	3,898

**Note:22 OTHER EXPENSES**

<b>Particulars</b>	<b>For the year ended 31<sup>st</sup> March 2015</b>	<b>For the year ended 31<sup>st</sup> March 2014</b>
Commission Paid	<b>28</b>	-
Scheme And Claim Expense	<b>5,913</b>	12,367
Clearing And Forwarding Expenses	<b>48</b>	45
Custom Duty	<b>607</b>	317
Freight Inward	<b>164</b>	51
Octroi Paid	<b>2</b>	2
Packing Expenses & consumables	<b>180</b>	161
Services	-	12
<b>Sub-Total</b>	<b>6,914</b>	12,955
<b>Administrative and Other Expenses</b>		
Advertisement and Publicity	<b>32</b>	17
Annual Listing Fees	<b>3</b>	2
Audit Fees	<b>10</b>	4
Business Promotion Expenses	<b>353</b>	81
Bad Debts	<b>1</b>	-
Computer Repairs & Maintenance	<b>7</b>	13
Conveyance Exp.	<b>112</b>	86
Donations	<b>38</b>	4
Electrical Power & Water Expenses	<b>279</b>	157
Festival Expenses	<b>40</b>	36
Freight And Cartage Outward	<b>153</b>	223
Incentive and Commision	<b>86</b>	89

(₹ In Lacs)

**Note:22 OTHER EXPENSES**

Particulars	For the year ended 31 <sup>st</sup> March 2015	For the year ended 31 <sup>st</sup> March 2014
ISD EXPENSES	-	1,321
Insurance Premiums	109	103
Legal & Professional Expenses	446	353
Licence Fee	129	-
Other Expenses	11	2
Office Expenses	27	25
Postage, Telephone & Courier Expenses	96	75
Printing & Stationery	73	28
Rates & Taxes	43	81
Rent Charges	360	356
Repair & Maintenance	357	225
Security Guard Charges	30	81
Software & Website Expenses	17	3
Statutory Expenses	15	16
Subscription & Membership Fees	2	1
Tour & Travelling Expenses	265	374
<b>Sub- Total</b>	<b>3,095</b>	<b>3,756</b>
<b>Total</b>	<b>10,008</b>	<b>16,711</b>

**Note:23 Disclosure under Accounting Standard 16 - Borrowing Cost**

Particulars	As at 31 <sup>st</sup> March, 2015	As at 31 <sup>st</sup> March, 2014
<b>Details of Borrowing Cost capitalised during the year</b>		
Fixed Assets - Building		
Interest on Loan	-	339
<b>Total</b>	<b>-</b>	<b>339</b>

**Note:24 Disclosure under Accounting Standard 17 - Segment Reporting**

**Segment Information**

The Company has identified business segments. Business segments are primarily Mobile & Mobile Accessories and Renting of Immovable Property. Revenues and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to each reportable segment have been allocated on the basis of associated revenues of the segment and manpower efforts.



All other expenses which are not attributable or allocable to segments have been disclosed as unallocable expenses. Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed as unallocable. Fixed Assets that are used interchangeably amongst segments are not allocated to primary and secondary segments.

(₹ In Lacs)

Particulars	Business Segments-2014-15			Business Segments-2013-14		
	Telecommuni- cation -Mobile Handset and Ac- cessories	Renting of Immovable Property	Total	Telecommunication - Mobile Handset and Accessories	Renting of Immovable Property	Total
Revenue	253,011	3,756	256,767	408,878	1,714	410,592
Inter-segment Revenue	-	-	-	-	-	-
<b>Total Revenue</b>	<b>253,011</b>	<b>3,756</b>	<b>256,767</b>	<b>408,878</b>	<b>1,714</b>	<b>410,592</b>
<b>Segment Result</b>	7,549	740	8,289	10,775	(73)	10,702
Unallocable Expenses			(3,285)			(1,251)
Operating Income			5,004			9,451
Other Income			1,020			655
<b>Total Revenue</b>			<b>6,025</b>			<b>10,106</b>
Interest Expenses			(1,724)			(2,580)
<b>Profit before tax</b>			<b>4,300</b>			<b>7,526</b>
Tax Expense			(1,554)			(2,659)
<b>Net Profit for the year</b>			<b>2,746</b>			<b>4,867</b>

Particulars	Business Segments-2014-15			Business Segments-2013-14		
	Telecommuni- cation -Mobile Handset and Ac- cessories	Renting of Immovable Property	Total	Telecommunication -Mobile Handset and Accessories	Renting of Immovable Property	Total
Segment Assets	73,016	19,089	92,105	52,651	23,016	75,667
Unallocable Assets			-			14,246
<b>Total Assets</b>	<b>73,016</b>	<b>19,089</b>	<b>92,105</b>			<b>89,913</b>
Segment Liabilities	50,117	17,340	67,457	60,724	3,971	64,695
Unallocable Liabilities			-			3,046
<b>Total Liabilities</b>	<b>50,117</b>	<b>17,340</b>	<b>67,457</b>			<b>67,741</b>
Capital Expenditure			-			-
Depreciation / Amorti- sation	256	2,967	3,223	464	787	1,251

**Note:25 Details of transactions entered into with related parties during the year is as follows:**

**a) List of Related Party**

- i) Holding Company : -
- ii) Ultimate Holding Company : -
- iii) Subsidiary Company : Optiemos Infracom ( Singapore) Pte Ltd  
: Optiemos Infracom International FZE  
: OneWorld TeleServices Private Limited  
: Kishore Exports India Private Limited
- iii) Fellow Subsidiary Company : Optiemos Metals & Mining Pte. Ltd.
- iv) Associates Companies : -
- v) Key Management Personnel : Mr. Ashok Gupta (Director)  
: Mr. Hardip Singh (Director)  
: Mrs. Renu Gupta (Director)  
: Mr. Parveen Sharma (CFO)
- vii) Entities in which KMP/ Relatives of  
KMP can exercise significant influence : Param Exports Pvt Ltd  
: My Mobile Infomedia Pvt Ltd  
: Techtube Mediaworks Pvt Ltd  
: Eye Detectives Pvt Ltd  
: Win Technologies

**b) Inconformity with accounting standards 18 issued by ICAI the transaction with related parties -**

Particulars	Parties	2014-15
<b>Sale of goods</b>	-	-
<b>Director Remuneration</b>	Mr. Ashok Gupta	180
	Mr. Hardip Singh	47
<b>Outstanding as on 31st March 2015</b>		As on 31st March 2015
<b>Win Technologies</b>		357

**Note: 26 Disclosure under Accounting Standard 20 - Earning Per Share**

(₹ In Lacs Except EPS and Share Data)

Particulars	As at 31 <sup>st</sup> March 2015	As at 31 <sup>st</sup> March 2014
<b>Earning Per Share</b>		
<b>Basic</b>		
Net Profit after tax as per Profit & Loss to Equity Shareholders	<b>2,745</b>	4,867
Net Profit before exceptional items	<b>2,745</b>	4,867
Weighted Average number of Equity Shares used as denominator for calculating EPS	<b>858</b>	858
<b>Earning Per Share</b>		
Earning Per Share (before exceptional items)	<b>3.20</b>	5.67
Face Value per Share	<b>10</b>	10
<b>Diluted</b>		
The diluted earning per share has been computed by dividing the Net profit after tax available for Equity Shareholders by the weighted average number of equity shares, after giving diluted effect of the outstanding warrants and convertible bonds for the respective period		
Net Profit after tax as per Profit & Loss to Equity Shareholders	<b>2,745</b>	4,867
Weighted Average number of Equity Shares used as denominator for calculating EPS	<b>858</b>	858
<b>Earning Per Share</b>	<b>3.20</b>	5.67
Face Value per Share	<b>10</b>	10

**Note:27 Disclosure relating to AS-15 (Revised) - Employees Benefits:-**

- (a) Provident Fund - 12% of Basic (including dearness pay) plus Dearness Allowance, contributed to Recognised Provident Fund
- (b) Gratuity- Payable on separation @ 15 days pay for each completed year of service to eligible employees who render continuous service for 5 years or more. Maximum limit is ₹10.00 lakh.
- In terms of Accounting Standard 15 (Revised) on Employees Benefits, the following disclosure sets out the status as required:-

**Gratuity**

(₹ In lacs)

S.No	Particulars	2014-15	2013-14
	<b>Fair value of Defined Obligation</b>		
i.	Opening Present value of projected benefit obligation	161	119
ii.	Current service cost	30	42
iii.	Interest cost	-	-
iv.	Actuarial gain(-) / losses(+)	-	-
v.	Past service cost	(25)	-
vi.	Benefits paid	-	-
vii.	Closing Present value of projected benefit obligation(I+ii+iii+iv-v-vi)	166	161

(₹ In Lacs)

	<b>Reconciliation of fair value of Assets and obligations</b>	<b>2014-15</b>	<b>2013-14</b>
i.	<b>Opening Fair value of plan assets</b>	52	28
ii.	Acquisition adjustment	-	-
iii.	Expected return on plan assets	7	4
iv.	Actual Company*s contribution	76	24
v.	Acturial gain(-) / losses(+)	-	-
vi.	Benefits paid	(8)	(3)
vii.	Closing Fair value of plan assets	127	52
viii.	Present value of defined obligation	166	161
ix.	Net liability recognised in the Balance Sheet (Schedule-6(a))	39	109

	<b>Expenses recognised in the Statement of Profit &amp; Loss Account</b>	<b>2014-15</b>	<b>2013-14</b>
i.	<b>Current service cost</b>	30	42
ii.	Interest cost	-	-
iii.	Acturial gain(-) / losses(+)	-	-
iv.	Past service cost	(25)	-
v.	Expected return on plan assets	(7)	(4)
vi.	Benefit Paid	8	3
a)	<b>Employees remuneration &amp; benefit charged to profit &amp; loss A/c-</b>		
a)	Gratuity	6	41
b)	Others	2,361	1,737

Gratuity Fund Investment details(Fund manager wise, to the extent funded)

	<b>As on 31.03.2015</b>
Life Insurance Corporation of India	127.00

**Acturial assumption**

i.	Discount rate	8.00% per annum
ii.	Mortality rate	LIC 94-96 Ultimate
iii.	Withdrawal rate(18-30 years)	0.00% p.a.
	Withdrawal rate(31-44 years)	1.00% p.a.
	Withdrawal rate(44-58 years)	3.00% p.a.
iv.	Expected rate of return	8.96% p.a.
v.	Future salary increase	6.00% p.a.
vi.	Retirement age	60 years

**Note:28 Disclosure under Accounting Standard 29 - Contingent Liability**

(₹ In Lacs)

Particulars	As at 31 <sup>st</sup> March, 2015	As at 31 <sup>st</sup> March, 2014
<b>Contingent Liabilities not provided for :</b>		
Claim against the company not acknowledged as debt		
a) Claim against the company not acknowledged as debt Income Tax matters	-	23
b) Sales Tax	<b>3,717</b>	300
c) Demand raised by Employee Provident Fund Authority	-	1
d) TDS Demand Raised	<b>4</b>	50
	<b>3,721</b>	374

**Details of Pending Cases are:**

Name of the status	Nature of Dues	Amounts (₹)	Period to which the amount relates	Forum where dispute is pending
Details of Pending Cases of Sales Tax:				
Sales tax	Sales Tax on cash card & recharge coupons Interest U/s 27(2)	₹ 41435/- ₹ 28544/-	1999-2000	Deputy Commissioner Appeal-IV Sales tax, Delhi
Sales Tax	Sales Tax on cash card & recharge coupons Interest U/s 27(2)	₹ 132665/- ₹ 35819/-	2000-2001	Deputy Commissioner (Appeal) Sales tax, Delhi
Sales Tax	Sales Tax on cash card & recharge coupons Penalty U/s 56	₹ 223568/- ₹ 1000/-	2001-2002	Deputy Commissioner (Appeal) Sales tax, Delhi
Sales Tax	Sale Tax on Wrongly Input Credit taken Interest/Penalty	₹ 2039/- ₹ 4079/-	2007-2008	Asst. Commissioner of sale Tax Orissa
Sales Tax	Entry tax on zero value Goods Interest/Penalty	₹ 62513/- ₹ 125025/-	2008-2009	Asst. Commissioner of sales tax Orissa
sales Tax	Sale tax Interest Penalty	₹ 3334677/- ₹ 826350/- ₹ 3334677/-	2008-2009	Asst. Commissioner of Trade & Taxes, Delhi, (objection by hearing Authority)
Sales Tax	Sales Tax	₹ 1631864/-	2006-2007	ETO-cum-Assessing Authority, Haryana
Sales Tax	Sale tax payable Interest u/s 14(6)	₹ 872095/- ₹ 703432/-	2010-11	Assessing Authority, Gurgaon Haryana

Name of the status	Nature of Dues	Amounts (₹)	Period to which the amount relates	Forum where dispute is pending
Sales Tax	Sales Tax Payable Interest	₹ 597783/- ₹ 322802/-	2007-08	Superintendent of Taxes, Guwahati, Unit-D, Assam
Sales Tax	VAT Payable	₹ 48805173/-	2011-31.12.15	Deputy Commr. of Comml. Taxes (Enforcement)-3, S.Z. Bangalore, Karnataka
Sales Tax	VAT Payable u/s 28(2)(ii) CSt Payable 1956 u/s 9(2)	₹ 292303000/- ₹ 511000/-	2011-12	Deputy Commissioner of Comml. Tax, Ghaziabad. UP
Sales Tax	VAT Payable	₹ 17831391/-	2012-13	Senior Joint Commissioner of Commercial Taxes, Behala Circle, Kolkatta, WB

**Note:29 Additional Information to the Financial Statements**

(₹ In Lacs)

Particulars	As at 31 <sup>st</sup> March, 2015	As at 31 <sup>st</sup> March, 2014
<b>Import/Export in Foreign Currency</b>		
FOB Value of Export (incl. High seas sales)	<b>76,104</b>	1,029
Value of Imports (incl. High seas Purchase)	<b>76,144</b>	2,226
<b>Advance for Import</b>		
Advance for Import at year end rate	<b>0</b>	94
<b>Profit and (Loss) Foreign Exchange Fluctuation</b>	<b>207</b>	(10)
<b>Director's Remuneration</b>		
Director's Remuneration paid during the year	<b>227</b>	224
<b>Auditor Remuneration</b>		
Audit Fee	<b>10</b>	4

**Disclosure as per Accounting Standard 19 - Lease**

Company's significant leasing arrangements are in respect of operating leases for premises (office, stores, warehouses etc.). The group has entered into agreement to take certain land and building on operating lease for warehousing activities from a third party during the year. These leasing arrangements which are not non-cancellable, range between 3 years and 05 years generally, or longer, and are usually renewable by mutual consent on mutually agreeable terms. The lease rent of ₹ 3.36 crores (2013-14 ₹ 3.56) on such lease is included in Rent

Company has also given certain land and building on operating lease to a third party. The lease arrangement was for a period of 9 years, including a non-cancellable term of 3 years. The rental of ₹ 37.56 Crores (2013-14 - ₹ 18.18 Crores) on such lease is included in other operating revenue. With respect to non-cancellable period of the operating lease, the future minimum lease license fee receivable is ₹ 53.04 Crores.

## NOTICE

**NOTICE** is hereby given that the **22nd** Annual General Meeting of the Members of **OPTIEMUS INFRACOM LIMITED** will be held on Wednesday, the 30<sup>th</sup> Day of September, 2015 at 11:00 A.M. at Emerald Hotels, 112, Babar Road, Opp. W.T.C., Connaught Place, New Delhi-110 001 to transact the following business:

### ORDINARY BUSINESS:

#### 1. ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt the Audited Financial Statements (Standalone and consolidated) for the year ended on 31<sup>st</sup> March, 2015, including the audited Balance Sheet as at March 31, 2015, the Statement of Profit & Loss and Cash Flow Statement for the year ended as on that date together with the reports of the Board of Directors and the Auditors' Report thereon.

#### 2. APPOINTMENT OF DIRECTOR

To appoint a Director in place of Mr. Hardip Singh (DIN: 01071395), who retires by rotation, and being eligible, offers himself for re-appointment.

#### 3. RATIFICATION OF APPOINTMENT OF AUDITORS

To ratify the appointment of M/s RMA & Associates, Chartered Accountants, (firm registration number 000978N), as Statutory Auditors of the Company for the year 2015-16 and to fix their remuneration

**"RESOLVED THAT** pursuant to section 139, 142 and other applicable provisions of Companies Act, 2013 and the rules made there under, pursuant to the recommendations of the Audit committee of the Board and pursuant to the resolution passed by the members at the AGM held on September 30, 2014, the appointment of M/s RMA & Associates, Chartered Accountants (firm registration number 000978N) as Statutory Auditors of the Company to hold office till the conclusion of the 25th annual general meeting of the Company to be held in calendar year 2018 be and is hereby ratified and the Board of Directors be and are hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2016, as may be determined by the audit Committee in consultation with the Auditors, and that such remuneration may be paid in such a manner as may be mutually decided upon."

### SPECIAL BUSINESS

#### 4. APPOINTMENT OF MR. RAVINDER ZUTSHI (DIN: 00520290) AS A DIRECTOR

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to section 161 of the Companies Act, 2013, and rules made thereunder and the Articles of Association of the Company, Mr. Ravinder Zutshi, who was appointed as Additional Director of the Company by the Board of Directors w.e.f July 31, 2015 and who holds office until the date of this AGM, and in respect of whom the Company has received a notice in writing from a him under section 160 of the Companies Act, 2013 signifying his intention to be appointed for the office of a Director of the Company, be and hereby appointed as a Director, not liable to retire by rotation.

#### 5. APPOINTMENT OF MR. RAVINDER ZUTSHI (DIN: 00520290) AS A MANAGING DIRECTOR

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution:**

**RESOLVED THAT** pursuant to the provisions of section 196, 197, schedule V and other applicable provisions of the Companies Act, 2013, the approval of the Company be and is hereby accorded for the

appointment of Mr. Ravinder Zutshi, as Managing Director of the Company for a period of three years at a time, effective from July 31, 2015 on the following terms and conditions:

**Base Salary and Bonus:** RZ shall be entitled to a yearly base salary and Bonus. The consolidated base yearly salary will accrue & be payable on monthly basis. The breakup of Annual Salary payable during the tenure of three years is as follows:

Year	Consolidated Basic Annual Salary
Y1	₹ 1.75 Crores
Y2	₹ 2.00 Crores
Y3	₹ 2.25 Crores

**Other Compensation:** RZ shall be entitled to reimbursement for all IT Infrastructure, telecom services, business travel, local travel and other out-of-pocket expenses reasonably incurred by RZ in the performance of its services pursuant to this Agreement. All reimbursable expenses shall be appropriately documented in reasonable detail by RZ upon submission of reimbursement, and in a format and manner consistent with the Company's expense reporting policy.

**Employee Stock Option Plan:** Subject to the regulations of SEBI (Share Based Employee Benefits) Regulation 2014 and shareholders' approval in general meeting, RZ shall be entitled for 1 (one ) percent of the issued share capital of the Company under the plan as per the Employee Stock Option Scheme of the Company, as and when approved.

**Minimum Remuneration:**

In the event of any absence or inadequacy of profits in any financial year, the remuneration payable to the Managing Director shall be in accordance with the Schedule V to the Companies Act, 2013.

The Managing Director shall be entitled to reimbursement of all actual expenses or charges including travel entertainment or other out-of-pocket expenses incurred by him for and on behalf of the Company, in furtherance of its business and objects.

**RESOLVED FURTHER THAT** Mr. Ravinder Zutshi shall not be paid any sitting fees for attending the meetings of the Board of Directors or committee thereof, he shall however be entitled to reimbursement of expenses actually and properly incurred by him for the business of the Company, which shall not be included in the total remuneration as mentioned above.

**RESOLVED FURTHER THAT** subject to the approval of Central Government, if necessary, in the event of any absence or inadequacy of net profit in any financial year, the aforesaid remuneration shall be paid as minimum remuneration;

**RESOLVED FURTHER THAT** Board of Directors of the Company be and are hereby authorized alter and vary the terms and conditions of appointment and/or remuneration, subject to the same not exceeding the limits specified under section 197, read with schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the other terms & Conditions of appointment shall be as per the 'Employment Agreement' entered into between Mr. Zutshi and the Company, as may be amended from time to time.

**RESOLVED FURTHER THAT** any of the Directors of the Company be and is hereby severally authorised to do all such acts, deeds, and things as it may, in its absolute discretion deem desirable, necessary, expedient, usual or proper to implement this resolution."



## **6. RE-APPOINTMENT OF MR. ASHOK GUPTA AS A WHOLE TIME DIRECTOR, DESIGNATED AS EXECUTIVE CHAIRMAN**

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

**RESOLVED THAT** pursuant to the provisions of section 196, 197, schedule V and other applicable provisions of the Companies Act, 2013, and pursuant to the recommendations of the Nomination & Remuneration committee of the Board and in furtherance to the resolution passed by the members at the AGM held on April 23, 2011, Mr. Ashok Gupta who was appointed as Managing Director of the Company w.e.f. April 1, 2011 for a period of five years, be and is hereby re-appointed as a Whole Time Director of the Company, liable to retire by rotation, for a period of five years at a time effective from August 17, 2015 to March 31, 2020 on the following terms and conditions:

### **I. Remuneration:**

- a. Basic Salary: ₹ 15,00,000/- (Rupees Fifteen Lakh only) per month or as may be decided by the board from time to time.
- b. Bonus: As per the Company's Schemes and Incentives & Other as may be to be decided by the Board from time to time.
- c. Motor Car: Provision of motor car with a chauffeur.
- d. Medical: As per rules of the Company's Reimbursement Scheme.
- e. Leave Travel: As per rules of the Company's Concession Scheme.
- f. Provident: As per rules of the Company's Superannuation Scheme & other Funds.
- g. Gratuity: As per rules of the Company's Scheme.
- h. Club Subscription: Reimbursement of club subscription fees to two clubs.
- i. Other allowances: Subject to any statutory ceiling/s, Executive Director may be given. Any other allowances, perquisites, benefits and facilities as may be decided by the Board of Directors from time to time.

### **II. Commission:**

The Board will decide the amount of commission payable to him Based on the net profits of the Company each year, provided that the total remuneration will not exceed 5% of the net profits of the Company in accordance with the section 197 read with schedule V to the Companies Act, 2013.

### **III. Minimum Remuneration:**

In the event of any absence or inadequacy of profits in any financial year, the remuneration payable to the Executive Director shall be in accordance with the Schedule V to the Companies Act, 2013.

- IV. Mr. Gupta shall be entitled to reimbursement of all actual expenses or charges including travel entertainment or other out-of-pocket expenses incurred by him for and on behalf of the Company, in furtherance of its business and objects.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or Committee thereof be and are hereby authorized to vary the terms and conditions of appointment including the remuneration payable to Mr. Ashok Gupta however that such remuneration shall not exceed the maximum limits specified in section 197 of the Companies Act, 2013 read with the Schedule V thereto.

**RESOLVED FURTHER THAT** Mr. Ashok Gupta shall not be paid any sitting fees for attending the

meetings of the Board of Directors or committee thereof, he shall however be entitled to reimbursement of expenses actually and properly incurred by him for the business of the Company, which shall not be included in the total remuneration as mentioned above.

**RESOLVED FURTHER THAT** subject to the approval of Central Government, if necessary, in the event of any absence or inadequacy of net profit in any financial year, the aforesaid remuneration other than commission shall be paid as minimum remuneration;

**RESOLVED FURTHER THAT** Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, and things as it may, in its absolute discretion deem desirable, necessary, expedient, usual or proper to implement this resolution.

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

Sd/-

**Vikas Chandra**  
**Company Secretary**

Place : New Delhi

Date : September 2, 2015

**NOTES:**

1. The statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the special business, is set out in the Notice under Item No. 4, 5 & 6 is annexed hereto.
2. The Brief Details of the Director who is seeking re-appointment, as set out in item No. 2, is annexed hereto as per requirements of clause 49 of the Listing Agreement.
3. **A member entitled to attend and vote is entitled to appoint proxy(ies) to attend and vote instead of himself and the proxy(ies) need not be a member of the Company. A blank Proxy Form is enclosed for use by members, if required. The Proxy Form in order to be effective, must be deposited at the Registered Office of the Company, duly completed and signed along with the revenue stamp affixed thereto, atleast 48 hours before the commencement of the meeting. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than ten percent (10%) of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other shareholder. Proxy-holder shall prove his identity at the time of attending the meeting.**
4. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged with the Company, at any time between 9 a.m. and 6 p.m. provided that not less than three days notice in writing is given to the Company.
6. In case of joint holders attending the meeting, only such joint holder whose name is higher in the order of the names will be entitled to vote.



7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
8. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
9. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, September 24, 2015 to Wednesday, September 30, 2015 (both days inclusive).
10. Investor grievance Redressal: The Company has designated an exclusive e-mail Id i.e. [info@optiemos.com](mailto:info@optiemos.com) to enable investors to register their complaints/requests, if any.
11. In case any member is desirous to receive communication from the Company in electronic form, they may register their email address by sending the 'E-Communication Registration Form' (as annexed to the notice) duly filled and signed, to the RTA of the Company M/s Beetal Financial and Computer Services Private Limited, Beetal House, 3rd Floor, 99, Madangir, New Delhi - 110 062 or at the registered Office of the Company at K-20, Second Floor, Lajpat Nagar Part - 2, New Delhi - 110 024.
- 12. Pursuant to Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and the Clause 35B of the Listing Agreement, the Company is pleased to offer e-voting facility to the members to cast their votes electronically on all resolutions set forth in this Notice and all the businesses may be transacted through such voting. That the separate facility for voting through polling paper shall be made available at the meeting and the members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again. The detailed instructions for e-voting are annexed to this notice.**
13. Members are requested to bring their copy of the Annual Report with them at the Annual General Meeting, as no extra copy of Annual Report would be made available at the Annual General Meeting. Members/proxies should also bring the attached Attendance Slip, duly filled and hand it over at the entrance to the venue. No Attendance Sheets will be distributed at the meeting.
14. Members are requested to intimate immediately, any change in their address to their depository participants with whom they are maintaining their demat accounts or to the Company's Registrar & Share Transfer Agent, M/s Beetal Financial and Computer Services Private Limited ('Beetal') at Beetal House, 3<sup>rd</sup> Floor, 99, Madangir, New Delhi - 110 062 or at the registered Office of the Company at K-20, Second Floor, Lajpat Nagar Part - 2, New Delhi - 110 024, if the shares are held by them in certificate form.
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of PAN by every person dealing in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or Beetal.
16. Pursuant to Section 72 of the Companies Act, 2013, members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination are requested to send their requests in Form No. SH.13, pursuant to the Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 which will be made available on request) to the Registrar and Share Transfer Agent of the Company.

17. Documents referred to in the Notice and Explanatory Statement shall be open for inspection by the members at the registered office of the Company on all working days (Monday to Saturday) during Business hours, upto the date of Annual general Meeting and those documents shall also be available for inspection at the AGM Venue.

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

Place : New Delhi  
Date : September 2, 2015

**Vikas Chandra**  
Company Secretary

### ADDITIONAL INFORMATION ON DIRECTORS RECOMMENDED FOR REAPPOINTMENT AS REQUIRED UNDER CLAUSE 49 OF THE LISTING AGREEMENT

#### ITEM NO. 2 | RE-APPOINTMENT OF MR. HARDIP SINGH AS A DIRECTOR

Mr. Hardip Singh (DIN: 01071395) was appointed as a Whole Time Director of the Company whose office being liable to determination by rotation, is retiring at this Annual General Meeting, and being eligible has offered himself for re-appointment.

The Company has received from Mr. Singh, intimation in form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of section 164 of the Companies Act, 2013.

Brief Profile and particulars of Mr. Hardip Singh is given below:

Mr. Hardip Singh, Director (Operations) holds the degree of Bachelor in Arts (Economics Honors). He has also done his diploma in Marketing Management and has an extensive experience of more than 23 years in Marketing, Distribution and Business Development. Mr. Singh is directly responsible for the sales, marketing and other promotional business of the Company.

His Directorships/Committee positions/Shareholding is as under:

Directorships	Committee Chairmanships/ Committee Positions	Shareholding in the Company
Optiemus Infracom Limited	<b>Audit Committee:</b> Nil <b>Stakeholder Relationship Committee:</b> <b>Optiemus Infracom Limited-</b> Member	Nil

Additional Information:

Age	50 Yrs
Remuneration last drawn	49.48 Lacs per annum
Date of first appointment on the Board	November 7, 2011
Relationship with other Directors/KMP	Nil
No. of meetings attended during the year	7 meetings attended out of 9 meetings held

Except Mr. Hardip Singh, None of the other Director, Key Managerial personnel or their relatives is interested in the said resolution.

The Board recommends the ordinary resolution set out in item no. 2 of the notice for approval of shareholders.



## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

### **ITEM NO. 4 & 5| APPOINTMENT OF MR. RAVINDER ZUTSHI AS DIRECTOR AND MANAGING DIRECTOR OF THE COMPANY**

The Board at its meeting held on July 31, 2015, appointed Mr. Ravinder Zutshi (DIN: 00520290) as an Additional Director of the Company with effect from July 31, 2015, pursuant to section 161 of the Companies Act, 2013 and Articles of Association of the Company.

Pursuant to the provisions of section 161 of the Companies Act, 2013, Mr. Ravinder Zutshi will hold office upto the date of ensuing AGM. The Company has received notice in writing under the provisions of section 160 of the Companies Act, 2013, from him along with the requisite deposit amount proposing his candidature for the office of Director.

The Company has received from Mr. Zutshi, consent in writing to act as Director in form DIR-2 pursuant to rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and intimation in form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of section 164 of the Companies Act, 2013.

Hence a resolution for appointment as a Director is set forth for the shareholder's approval in item No. 4.

Further the Board at its meeting held on July 31, 2015, also appointed Mr. Zutshi as the Managing Director of the Company for a period of three years from the effective date of appointment being July 31, 2015, subject to ratification of Shareholders at this AGM.

Brief Profile and particulars of Mr. Ravinder Zutshi is given below:

Mr. Ravinder Zutshi, being a renowned executive in the consumer electronics products, spearheaded the success of Samsung in the Indian market place since the launch of Samsung in India in December 1995. He last held the position as the Deputy Managing Director at Samsung India Electronics Pvt. Ltd. (herein after Samsung) dedicated to maintaining a reputation built on quality, service and uncompromising ethics, Mr. Zutshi was responsible for enhancing profitability, developing strategic initiatives and growing a high-quality product portfolio for Samsung India. Since the time he joined the Samsung in 1995, Mr. Zutshi played a vital role in setting up the Samsung's sales & distribution network across businesses, including mobile phones while managing the marketing functions for both the Durable, IT & Telecom business. With an experience of over 35 years in the consumer electronics industry, Mr. Zutshi has proven to be a visionary leader who translates business strategies into maximum profits resulting in the best interest of shareholders, customers, employees, and the public. Beginning with sales and marketing assignments, his career spanned from managing business operations to building brand and trade confidence in various electronic majors like Philips India and Videocon International.

Terms & Conditions of his Appointment:

- |                           |  |
|---------------------------|--|
| 1. Remuneration:          | As provided in the resolution.                                       |
| 2. Period of Appointment: | Three Years beginning from July 31, 2015 and ending on July 31, 2018 |

3. Duties & Responsibilities: He shall perform such duties as more specifically mentioned in the 'Employment Agreement' and those as may be entrusted to him from time to time by the Board of Directors, subject to the superintendence, control & Guidance of the Chairman.
4. Non-Competition: During RZ's employment hereunder, he shall not engage, directly or indirectly, as an employee, director etc (other than a minority shareholder or other equity interest of not more than 20% of a company whose equity interests are publicly traded on a nationally recognized stock exchange or over-the-counter) or in any other capacity, in any competition with the Company or any of its subsidiaries for a period of 12 months post disassociation from the employment.
5. Other Terms & Conditions: As more specifically mentioned in the Agreement thereto.

As on date, He doesn't hold Directorships/Committee positions in any other Company, neither does he has any Shareholding in Optiemus.

The Board Seeks approval of the members in terms of section 196 & 197 read with schedule V and other applicable provisions of the Companies Act, 2013 and rules made thereunder for the appointment of Mr. Ravinder Zutshi as a Managing Director of the Company for a period of three years.

Additional Information:

Age	60 Yrs
Remuneration last drawn	NA
Date of first appointment on the Board	July 31, 2015
Relationship with other Directors/KMP	Nil
No. of meetings attended during the year	N.A.

Except Mr. Ravinder Zutshi, None of the other Director, Key Managerial personnel or their relatives is interested in the said resolution.

The Board recommends the ordinary resolution set out at item no. 4 & 5 of the notice for approval of the members.

#### **ITEM NO. 6| RE-APPOINTMENT OF MR. ASHOK GUPTA AS A WHOLE TIME DIRECTOR, DESIGNATED AS EXECUTIVE CHAIRMAN**

Mr. Ashok Gupta (DIN: 00277434) was appointed as Managing Director of the Company with effect from April 1, 2011, Pursuant to the approval by the members in Annual general Meeting held on April 23, 2011, partially modified vide Shareholders approval dated September 30, 2013, for a period of five years. Meanwhile, during the year, Mr. Gupta, who was originally serving as Managing Director & Chairman of the Board, voluntarily stepped down from the position of Managing Director of the Company w.e.f. August 17, 2015 and expressed his willingness to continue as Executive Director. Accordingly, this change in designation was duly approved by the Board in its meeting held on August 13, 2015, and it was decided to designate him as Executive Chairman of the Board, the other terms of appointment including remuneration being unchanged. Further, his tenure of appointment as earlier approved by the members is due to expire on March 31, 2016. Accordingly, in terms of provisions of section 196, 197 & rules made thereunder, The

Board has proposed his re-appointment as Whole Time Director of the Company, on the same terms as previously approved by the members.

Brief Terms & Conditions of his Re-appointment:

Designation	Executive Director & Chairman (Executive Chairman)
Remuneration	As provided in the resolution
Period of Appointment	Five Years i.e. from September 30, 2015 and ending on March 31, 2020
Duties & Responsibilities	He shall perform such duties as shall be entrusted to him from time to time by the Board of Directors.
Other Terms & Conditions	Same as originally agreed at the time of appointment.

Brief Profile and particulars of Mr. Ashok Gupta is given below:

**Mr. Ashok Gupta** holds the degree of Bachelor in Commerce. Mr. Gupta is responsible for overall operations of the Company and subject to the supervision and control of the Board of Directors; carry out such duties as may be entrusted to him by the Directors and shall exercise such powers as are delegated to him by the Board of Directors. He is having a huge & knowledgeable experience of 36 years in the business activities in Telecom Industry, Construction, Import of Mobile Handset and Accessories and Furniture & Fixtures. Mr. Gupta has the excellent quality of entrepreneurship as well as involvement in top managerial related assignments. Mr. Gupta has promoted various companies in the field of Communication, Telecom, Construction and Allied Industries.

The Company has received from Mr. Gupta, intimation in form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of section 164 of the Companies Act, 2013.

His Directorships/Committee positions/Shareholding is as under:

Directorships	Committee Chairmanships/ Committee Positions	Shareholding in the Company
<b>Public Companies:</b> Optiemus Infracom Limited Mobiphone Network India Limited <b>Private Companies:</b> Param Exports and Construction Private Limited Syslogic Mobitech Private Limited My Mobile Infomedia Private Limited Oneworld Teleservices Private Limited Besmarty Marketplace Private Limited Epidermis Marketing Communication Private Limited Ledivate Light Private Limited Telemax Links India Private Limited	<b>Audit Committee:</b> Nil <b>Stakeholders Relationship Committee:</b> Optiemus Infracom Limited: Member	5,754,894 Shares @ ₹ 10 each. (6.71%)*

\*Entire shares pledged with HDFC Bank Ltd



Additional Information:

Age	50 Yrs
Remuneration last drawn	₹ 180 lacs per annum
Date of first appointment on the Board	January 5, 2009
Relationship with other Directors/KMP	Husband of Non-Executive Director, Mrs. Renu Gupta. No relationship with any other Directors/ KMP
No. of meetings attended during the year	7 meetings attended out of 9 meetings held

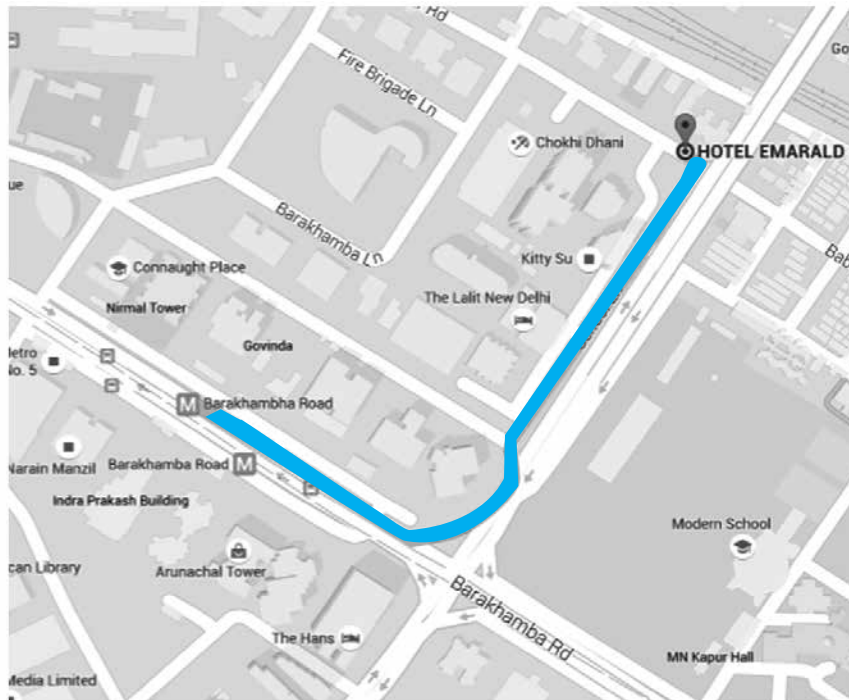
None of the Directors, Key Managerial Personnel or their relatives, except Mr. Ashok Gupta and Mrs. Renu Gupta, being relative of Mr. Ashok Gupta is interested in the said resolution. The Board recommends the ordinary resolution set out in item no. 6 of the notice for approval of shareholders.

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

Place : New Delhi  
Date : September 2, 2015

**Vikas Chandra**  
Company Secretary

**ROUTE MAP FOR ANNUAL GENERAL MEETING**



**Venue : Emerald Hotels, 112, Babar Road, Opp. W.T.C., Connaught Place, New Delhi-110 001**



## INSTRUCTIONS FOR REMOTE E-VOTING

For the purpose of section 108 of the Companies Act, 2013 ('the Act') read with rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 ('the Rules') and clause 35B of the Listing Agreement, the Company is pleased to offer e-voting facility to the members holding shares either in physical form or in dematerialized form as on 23<sup>rd</sup> September, 2015 (End of the Day) being the Cut-off (record date) date for the purpose of Rule 20 of Companies (Management & Administration) Amendment Rules, 2015 fixed for determining voting rights of members, entitled to cast their votes electronically, through the e-voting platform provided by Central Depository Services Limited (CDSL).

The E-Voting facility is available at the link <https://www.evotingindia.co.in>

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

EVSN (ELECTRONIC VOTING SEQUENCE NUMBER)	COMMENCEMENT OF E-VOTING	END OF E-VOTING
150902078	Sunday, 27 <sup>th</sup> September 2015 at 9.00 A.M. IST	Tuesday, 29 <sup>th</sup> September 2015 at 5.00 P.M. IST

Note: Please read the instructions printed below before exercising your vote.

**The instructions for members for voting electronically are as under:-**

- (i) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.
- (iii) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members 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 (as provided in the Ballot form) in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>

DOB or Dividend Bank Details	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. Note: 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).
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- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN (150902078) for Optiemos Infracom Limited on which you choose to vote.
- (xi) 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.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvi) If 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.
- (xvii) Note for Non-Individual Shareholders & Custodians:
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and custodian are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details 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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.



- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- (xviii) 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. September 23, 2015 may follow the same instructions as mentioned above for e-Voting.
- (xix) In case of any queries/issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (xx) Mr. Sumit Batra, practicing Company Secretary, 3393, 1st Floor, South Patel Nagar Adjacent Jaypee Siddharth Hotel (Membership No. 22299) has been appointed as the Scrutinizer to scrutinize the E-Voting process in a fair and transparent manner.
- (xxi) The Scrutinizer shall, within a period of not exceeding three working days from the conclusion of the E-Voting period, unlock the votes in the presence of at least two witnesses, not in employment of the Company and make a Scrutinizer’s Report of the votes cast in favor of or against, if any, forthwith to the Chairman of the Company.
- (xxii) Members are requested to notify the change in the address, if any, in case of shares held in electronic form to the concerned Depository Participant quoting their Client ID and in case of Physical shares to the Registrar and Transfer Agent of the Company quoting their Folio Number.
- (xxiii) The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website [www.optiemos.com](http://www.optiemos.com) and on the website of CDSL within two days of passing of the resolutions and shall be communicated to BSE Ltd. All documents referred to in the accompanying Notice and Statement pursuant to Schedule IV and Section 102(1) of the Companies Act 2013 will be available for inspection at the Registered Office of the Company during business hours on all working days up to the date of declaration of the results of the 22nd Annual General Meeting of the Company.

**E-COMMUNICATION REGISTRATION FORM**

I agree to receive all communication from the Company in electronic mode. Please register my email ID in your records for sending communication through email as per the details given below:

Folio No. : \_\_\_\_\_

(For shares held in physical mode) : \_\_\_\_\_

DP ID : \_\_\_\_\_

Client ID : \_\_\_\_\_

Name of First Registered Holder: : \_\_\_\_\_

Registered Address : \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Email ID of the First Registered Holder:  
(in capital letters) : \_\_\_\_\_

**Date: .....**                      **Signature of the First Registered Shareholder .....**

**Important Notes:**

- 1) On registration, all the communication will be sent to the Registered email ID.
- 2) Members are requested to keep informed as and when there is any change in their email addresses to their Depository Participant(s) in case the shares are held in Demat Mode and to the RTA of the Company or at the Registered Office of the Company in case the shares are held in physical mode.

**OPTIEMUS  
INFRACOM  
LIMITED**



**ATTENDANCE SLIP**

(To be signed and handed over at the entrance of the meeting venue)

Folio No/Client ID/DP ID : \_\_\_\_\_  
 No. of Shares Held : \_\_\_\_\_  
 Full Name of the member(s) : \_\_\_\_\_  
 Name of the Proxy\* : \_\_\_\_\_

\*(To be filled-in if the Proxy Form has been duly deposited with the Company)

I hereby record my presence at the TWENTY SECOND ANNUAL GENERAL MEETING of the Company on Wednesday, September 30, 2015 at 11:00 a.m. at Emerald Hotels, 112, Babar Road, Opp. W.T.C., Connaught Place, New Delhi- 110 001.

\_\_\_\_\_ Member's / Proxy's Signature

- Shareholders/Proxies who come to attend the meeting are requested to bring their copies of the Annual Report and Attendance Slip with them.
- **No Attendance slip will be distributed at the venue.**

**PROXY FORM**

**Form No. MGT-11**

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

**CIN** : **L64200DL1993PLC054086**  
**Name of the Company** : **OPTIEMUS INFRACOM LIMITED**  
**Registered Office** : **K-20, Second Floor, Lajpat Nagar-II, New Delhi- 110 024**  
 Name of the member (s) : \_\_\_\_\_  
 Registered Address : \_\_\_\_\_  
 E-mail-Id : \_\_\_\_\_  
 Folio No/Client ID/DP ID : \_\_\_\_\_

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

(1) Name: \_\_\_\_\_ Address: \_\_\_\_\_  
 E-mail Id: \_\_\_\_\_ Signature \_\_\_\_\_ or failing him

(2) Name: \_\_\_\_\_ Address: \_\_\_\_\_  
 E-mail Id: \_\_\_\_\_ Signature \_\_\_\_\_ or failing him

(3) Name: \_\_\_\_\_ Address: \_\_\_\_\_  
 E-mail Id: \_\_\_\_\_ Signature \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the TWENTY SECOND annual general meeting of the company, to be held on Wednesday, 30th Day of September, 2015 at 11.00 a.m. at K-20, Second Floor, Lajpat Nagar Part - 2, New Delhi- 110 024 and at any adjournment thereof in respect of such resolutions as are indicated overleaf:

**Ordinary Business:**

1. To receive, consider and adopt the Audited Financial statements (Standalone & Consolidated) for the year ended on 31st March, 2015 including audited Balance Sheet as at 31st March 2015, and the Report of Auditors and Directors thereon.
2. To appoint a Director in place of Mr. Hardip Singh (DIN: 01071395), Director who retires by rotation and is eligible for re-appointment as Executive Director.
3. To ratify the appointment of M/s RMA & Associates, Chartered Accountants, as Auditors and fixation of Remuneration.

**Special Business:**

4. Appointment of Mr. Ravinder Zutshi (DIN: 00520290) as a Director
5. Appointment of Mr. Ravinder Zutshi (DIN: 00520290) as Managing Director
6. Re-appointment of Mr. Ashok Gupta (DIN: 00277434), as a Whole Time Director, designated as Executive Chairman

Signed this \_\_\_\_ day of \_\_\_\_\_ 2015

Affix  
Revenue  
Stamp  
of Re. 1/-

\_\_\_\_\_  
Signature of Shareholder

\_\_\_\_\_  
Signature of Proxy holder(s)

Note:

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







## OPTIEMUS INFRACOM LIMITED

Reg. Office : K-20, 2<sup>nd</sup> Floor, Lajpat Nagar Part-2, New Delhi- 110 024  
Ph. No.: 011-29840905, Fax: 011-29840908  
Website: [www.optiemus.com](http://www.optiemus.com), E-mail : [info@optiemus.com](mailto:info@optiemus.com)