



Ref: OFL/BSE/2023

Date: 25.05.2023

To,
The Corporate Relations department
Bombay Stock Exchange Limited
Department of Corporate Services
P J Towers, Dalal Street, Fort,
Mumbai-400001.

Re: Optimus Finance Limited
Script Code: 531254

Subject: Submission of Financial Results for the Fourth Quarter and Financial Year ended on 31st March, 2023

Dear Sir/Madam,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the following:

- 1) Statement of Audited Standalone and Consolidated Financial Results of the Company for the Fourth Quarter and Financial Year ended 31st March, 2023.
- 2) Statement of Standalone and Consolidated Assets and Liabilities as at 31st March, 2023 pursuant to Regulation 33(3) (f) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- 3) Statement of Standalone and Consolidated Cash Flow as at 31st March, 2023 pursuant to Regulation 33(3) (g) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- 4) Independent Auditors' (M/s. Shah Mehta & Bakshi, Chartered Accountants, Vadodara) Report on Audited Standalone and Consolidated Financial Results as at 31st March, 2023.
- 5) Declaration of the Company on the Unmodified Opinion of Statutory Auditors of the Company viz. M/s. Shah Mehta & Bakshi, Chartered Accountants, Vadodara (Firm Registration. No. 103824W) on the Standalone and Consolidated Financial Results for the Financial Year ended 31st March, 2023.

Kindly confirm and take the above information on your records.

Thanking you,

Yours faithfully,

FOR: OPTIMUS FINANCE LIMITED

Milind Joshi
Chief Financial Officer

Encl: As above

OPTIMUS FINANCE LIMITED

Regd. Off.: 504A, "OZONE", Dr. Vikram Sarabhai Marg, Vadi-wadi, Vadodara -390 003, Gujarat, INDIA

Phone: +91 265 232 5321 • E-mail: info@optimusfinance.in • CIN: L65910GJ1991PLC015044

Website: www.optimusfinance.in

OPTIMUS FINANCE LIMITED
CIN: L65910GJ1991PLC015044

Regd. Office : 504A 5th Floor, Ozone, Dr. Vikram Sarabhai Marg, Vadi-Wadi, Vadodara - 390003



OPTIMUS
F I N A N C E

All amounts are in Lakhs, unless otherwise stated

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

Particulars	Standalone				
	Quarter Ended			Year Ended	
	31st March, 2023 (Audited)	31st December, 2022 (Unaudited)	31st March, 2022 (Audited)	31st March, 2023 (Audited)	31st March, 2022 (Audited)
Income					
Revenue from Operation					
(i) Interest Income	25.50	14.38	12.05	63.38	47.52
(ii) Sale of Shares	-	-	-	-	58.50
(iii) Net Gain on Fair Value Changes	-	-	0.34	-	0.34
I Total Revenue from Operation	25.50	14.38	12.39	63.38	106.36
II Other Income	-	-	0.65	0.06	0.65
III Total Income (I+II)	25.50	14.38	13.04	63.44	107.01
Expenses					
(a) Finance Cost	1.61	1.53	1.76	6.89	10.07
(b) Fees & commission expense	-	-	-	-	0.28
(c) Purchase of shares	-	-	-	-	-
(d) Changes in Inventories of stock-in trade	-	-	-	-	58.05
(e) Employee Benefit expenses	7.83	9.42	6.54	30.38	28.42
(f) Depreciation and amortization expense*	-	-	0.00	-	0.01
(g) Other expenses	5.19	3.68	4.19	15.53	15.01
IV Total Expenses	14.62	14.63	12.49	52.80	111.84
V Profit before Tax (III - IV)	10.88	(0.25)	0.55	10.65	(4.83)
VI Tax expense					
(a) Current Tax	1.93	-	-	1.93	-
(b) Deferred Tax	(1.10)	0.09	(1.21)	(1.62)	(1.20)
(c) Income tax earlier years	-	-	-	-	-
Total Tax Expense	0.83	0.09	(1.21)	0.31	(1.20)
VII Profit after Tax (V - VI)	10.05	(0.34)	1.76	10.34	(3.63)
VIII Other Comprehensive Income					
Items that will not be classified to profit or loss					
Equity Instruments through other comprehensive income	-	-	-	-	-
Tax on Items that will not be reclassified to profit or loss					
Equity Instruments through other comprehensive income	-	-	-	-	-
IX Total other comprehensive income, net of tax	-	-	-	-	-
X Total comprehensive income for the year (VII+IX)	10.05	(0.34)	1.76	10.34	(3.63)
XI Paid-up Equity share capital of Rs. 10 each	747.23	557.23	557.23	747.23	557.23
XII Other Equity	-	-	-	1,014.50	383.39
XIII Earnings per share (not annualised)					
Basic(Rs.)	0.17	(0.01)	0.03	0.17	(0.07)
Diluted(Rs.)	0.17	(0.01)	0.03	0.17	(0.07)

* Amount less than Rupees one thousand
See accompanying notes to the Financial Results



STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

All amounts are in Lakhs, unless otherwise stated

Particulars		Consolidated				
		Quarter Ended			Year Ended	
		31st March, 2023 (Audited)	31st December, 2022 (Unaudited)	31st March, 2022 (Audited)	31st March, 2023 (Audited)	31st March, 2022 (Audited)
	Income					
	Revenue from Operation					
(i)	Interest Income	19.87	11.05	11.73	53.67	46.10
(ii)	Sale of Product	2,219.89	2,309.98	1,831.79	9,522.52	6,561.96
(iii)	Sale of Shares	-	-	-	-	58.50
(iv)	Net Gain on Fair Value Changes	-	-	0.34	-	0.34
(v)	Other operating income	277.05	69.50	72.56	452.53	336.02
I	Total Revenue from Operation	2,516.81	2,390.53	1,916.43	10,028.72	7,002.92
II	Other income	(152.16)	98.85	54.78	153.15	144.82
III	Total Income (I+II)	2,364.65	2,489.38	1,971.21	10,181.87	7,147.73
	Expenses					
(a)	Finance Cost	28.78	48.43	35.05	162.01	138.70
(b)	Fees & commission expense	-	-	0.00	-	0.28
(c)	Purchase of shares	-	-	-	-	-
(d)	Cost of Material consumed	1,829.56	1,316.90	1,420.35	6,515.36	4,975.43
(e)	Purchase of stock - In - Trade	35.57	646.88	15.23	1,662.10	388.70
(f)	Changes in inventories of finished goods and stock - In - trade	(8.22)	36.18	22.00	(78.78)	93.79
(g)	Employee Benefit expenses	109.70	115.07	108.18	446.44	416.55
(h)	Depreciation and amortization expense	30.69	32.78	30.89	126.91	123.93
(i)	Other expenses	182.60	117.83	185.31	546.81	499.94
IV	Total Expenses	2,208.68	2,314.07	1,817.00	9,380.85	6,637.31
V	Profit before Tax (III - IV)	155.97	175.31	154.21	801.03	510.42
VI	Tax expense					
(a)	Current Tax	14.88	3.17	23.79	66.91	55.65
(b)	Deferred Tax	(6.94)	0.54	(8.04)	0.76	(7.13)
(c)	Income tax earlier years	-	-	-	-	-
(d)	Excess or short provision of earlier years	4.08	(5.72)	(0.81)	(5.75)	(0.81)
	Total Tax Expense	12.02	(2.01)	14.93	61.92	47.70
VII	Profit after Tax (V - VI)	143.95	177.32	139.28	739.10	462.72
VIII	Other Comprehensive Income					
A	Items that will not be classified to profit or loss					
	Equity Instruments through other comprehensive income	-	-	(0.19)	-	67.07
	Tax on items that will not be reclassified to profit or loss					
	Equity Instruments through other comprehensive income	-	-	(0.20)	-	(8.61)
		-	-	(0.38)	-	58.46
B	Items that will be reclassified to Profit and Loss					
	Exchange differences in translating the financial statement of foreign operation	(23.49)	(3.10)	22.03	49.71	10.14
		(23.49)	(3.10)	22.03	49.71	10.14
IX	Total other comprehensive income, net of tax	(23.49)	(3.10)	21.64	49.71	68.60
X	Total comprehensive income for the year (VII+IX)	120.46	174.22	160.92	788.81	531.32
	Net Profit attributable to:					
	- Owners of the company	96.26	112.77	81.19	452.61	264.28
	- Non controlling interests	47.69	64.55	58.08	286.50	198.43
	Total Comprehensive Income attributable to:					
	- Owners of the company	81.30	110.80	94.98	484.24	307.93
	- Non controlling interests	39.16	63.42	65.95	304.58	223.38
XI	Paid-up Equity share capital of Rs. 10 each	747.23	557.23	557.23	747.23	557.23
XII	Other Equity	-	-	-	2,348.77	1,393.85
XIII	Earnings per share (not annualised)					
	Basic(Rs.)	1.14	2.02	1.46	7.53	4.74
	Diluted(Rs.)	1.14	1.98	1.46	7.53	4.74

See accompanying notes to the Financial Results



Notes for Standalone and Consolidated Financial Results

- (1) The above audited results for quarter and year ended 31st March, 2023 have been reviewed by audit committee and approved by Board of Directors at their meeting held on 25th May, 2023.
- (2) The company has subsidiary namely " Maximus International Limited" which has two foreign sub subsidiaries namely " Maximus Global FZE" and "MX Africa Limited". Maximus Global FZE has one foreign subsidiary namely " Maximus Lubricants LLC (Formerly know as "Pacific Lubricant LLC)". MX Africa Limited has one foreign wholly owned subsidiary namely "Quantum Lubricants (E.A.) Limited".
- (3) The company has identified two primary business segments namely, "financing and investment" and "Trading in Oils and Chemicals" in consolidated financial results , which in the context of Indian Accounting Standard-108 "Operating Segments" constitutes reportable segments.
- (4) The figures for the corresponding previous period have been regrouped/reclassified wherever considered necessary to confirm to the figures represented in the current period.
- (5) The Board of Directors of the Company at its meeting held on Saturday, 7th January, 2023 has considered and approved the conversion of 19,00,000 warrants into 19,00,000 Equity shares of face value of Rs. 10/- each out of the warrants allotted on 14th October, 2022 on Preferential Basis to Strategic Investors not forming part of the Promoter or Promoter Group entity.

Consequent to the aforesaid allotment, the paid-up equity capital of the Company has increased from Rs. 5,57,23,000/- consisting of 55,72,300 Equity Shares of Rs. 10/- each to Rs. 7,47,23,000/- consisting of 74,72,300 Equity Shares of Rs. 10/- each.


The utilisation of the Preferential issue of the equity is summarised as below: (Rs. In Lakhs)

Particulars	Amount of Preferential Issue	Utilisation upto 31-03-2023	Unutilised Amount as on 31-03-2023
Inter Corporate Deposit (ICD) Provided	817.00	701.25	-
Repayment of ICD		113.00	
Working Capital requirement		2.75	
Total	817.00	817.00	-



Place: Vadodara
Date: 25th May, 2023



For Optimus Finance Limited

Deepak Raval
Whole Time Director and Company secretary
DIN: 01292764

OPTIMUS FINANCE LIMITED
CIN: L65910GJ1991PLC015044

Regd. Office : 504A 5th Floor, Ozone, Dr. Vikram Sarabhai Marg, Vadi-Wadi, Vadodara - 390003



STATEMENT OF STANDALONE AND CONSOLIDATED ASSETS AND LIABILITIES AS AT 31st MARCH ,2023

All amounts are in Lakhs, unless otherwise stated

Sr. No.	Particulars	Standalone		Consolidated	
		(Audited)	(Audited)	(Audited)	(Audited)
		As on 31st March,2023	As on 31st March, 2022	As on 31st March,2023	As on 31st March, 2022
	ASSETS				
(1)	Financial Assets				
	(a) Cash and cash equivalents	8.99	7.90	217.30	77.00
	(b) Bank balance other than cash and cash equivalents	-	-	-	1.00
	(c) Receivable				
	- Trade Receivables	-	-	4,295.51	2,361.23
	- Other Receivables	-	-	-	-
	(d) Loans	1,105.80	420.44	1,285.19	992.89
	(e) Investments	665.02	665.02	-	-
	(f) Other Financial assets	-	1.20	591.95	506.99
(2)	Non-financial Assets				
	(a) Inventories	-	-	677.02	455.89
	(b) Current tax assets (Net)	15.70	11.48	-	-
	(c) Deferred tax Assets (Net)	8.94	7.32	1.43	1.84
	(d) Investment Property	-	-	88.39	89.94
	(e) Property, Plant and Equipment	-	0.04	587.73	602.33
	(f) Intangible Assets	-	-	1.41	1.48
	(g) Intangible Assets under Development	-	-	16.77	-
	(h) Capital work - in - progress	-	-	79.64	65.05
	(i) Goodwill	-	-	274.15	274.15
	(j) Other non-financial assets	-	-	332.38	408.64
	Total Assets	1,804.46	1,113.40	8,448.88	5,838.44
	LIABILITIES AND EQUITY				
	LIABILITIES				
(1)	Financial Liabilities				
	(a) Payables				
	(i) Trade Payables				
	- Total outstanding dues of micro enterprises and small enterprises	0.67	-	1.23	13.27
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	0.26	2.21	2,094.82	1,049.65
	(b) Borrowings (other than debt securities)	34.72	164.62	573.68	776.66
	(c) Other Financial Liabilities	1.68	1.57	432.07	23.74
(2)	Non-Financial Liabilities				
	(a) Current Tax Liabilities	-	-	10.86	36.97
	(b) Provisions	4.31	3.75	73.27	155.80
	(c) Deferred tax Liabilities (Net)	-	-	-	-
	(d) Other non-financial liabilities	1.09	0.63	98.14	45.63
(3)	EQUITY				
	(a) Equity Share capital	747.23	557.23	747.23	557.23
	(b) Instruments entirely equity in nature	-	-	-	-
	(c) Other Equity	1,014.50	383.39	2,348.77	1,393.85
		1,761.73	940.62	3,096.00	1,951.08
	Non - Controlling Interest	-	-	2,068.80	1,785.62
	Total Liabilities and Equity	1,804.46	1,113.40	8,448.88	5,838.44

[Signature]
VADODARA
Chartered Accountants

Place: Vadodara
Date: 25th May, 2023



Optimus Finance Limited

[Signature]
Deepak Raval
Whole time Director and Company secretary
DIN:01292764

OPTIMUS FINANCE LIMITED
CIN: L65910GJ1991PLC015044

Regd. Office : 504A 5th Floor, Ozone, Dr. Vikram Sarabhai Marg, Vadi-Wadi, Vadodara - 390003



STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2023

All amounts are in Lakhs, unless otherwise stated

Sr No.	Particulars	Standalone		Consolidated	
		(Audited)	(Audited)	(Audited)	(Audited)
		As on 31st March, 2023	As on 31st March, 2022	As on 31st March, 2023	As on 31st March, 2022
		(Rs.)	(Rs.)	(Rs.)	(Rs.)
A	Cash flow from operating activities				
	Profit before income tax	10.65	(4.83)	801.03	510.42
	Adjustments for :				
	Depreciation and amortisation expense	-	0.01	126.95	123.93
	(Profit)/Loss on discarded assets	0.04	-	-	-
	Interest Income	-	-	(53.67)	(63.30)
	Rent Income	-	-	(5.00)	(1.60)
	Loss/(Profit) on sale of Investment property/ Property, plant and Equipment's	-	-	1.97	(5.09)
	Unrealised Exchange or foreign currency translations(net)	-	-	25.29	8.17
	Finance Cost	6.89	10.07	162.01	138.70
	Provision for Standard Assets	1.71	0.05	1.71	0.05
	Provision for end of Service	-	-	26.72	-
	Net Adjustments	8.64	10.13	285.98	200.86
	Operating profit before working capital changes	19.28	5.30	1,087.01	711.28
	Adjustments for Net (Increase) / Decrease in Operating Assets:-				
	(Increase) / Decrease in Trade Receivable	-	-	(1,934.29)	(966.78)
	(Increase) / Decrease in Loans	(685.36)	(19.94)	(327.93)	15.44
	(Increase) / Decrease in other financial assets	1.20	2.02	(91.46)	(91.18)
	(Increase) / Decrease in other non financial assets	-	6.51	76.27	(81.19)
	(Increase) / Decrease in Inventory	-	58.05	(221.13)	165.03
	Increase / (Decrease) in Trade Payables	(1.28)	(3.51)	1,033.12	536.12
	Increase / (Decrease) in other liabilities & provisions	(0.59)	0.83	(30.02)	(279.75)
	Increase/ (decrease) in other Financial Liability	-	-	408.32	-
	Cash generated from operations :	(666.74)	49.26	(0.11)	8.97
	Direct taxes paid (net)	6.15	4.67	87.27	40.43
	Net cash from operating activities (A)	(672.89)	44.59	(87.38)	(31.46)
B	Cash flows from investing activities				
	Purchase of Property, plant and equipment's (Net)	-	-	(125.32)	(67.01)
	Proceeds from Sale of Property, Plant and Equipments	-	-	23.90	-
	Proceeds/ (Purchase) from sale of Investments	-	-	-	194.39
	Proceeds from sale of Investment property (Net)	-	-	-	102.68
	Purchase of Intangible asset under development	-	-	(16.77)	-
	Acquisition of shares in subsidiary from minority shareholders	-	-	(178.86)	-
	Interest Income	-	-	60.17	74.62
	Rent Received	-	-	5.00	1.60
	Bank deposit	-	-	1.00	8.75
	(Increase)/ Decrease in loans given	-	-	35.62	(117.52)
	Net cash (used) in Investing activities (B)	-	-	(195.25)	197.50
C	Cash flow from financing activities :				
	Borrowings other than debt securities	(129.91)	(32.69)	(202.98)	(57.47)
	Cash Proceeds from issuing equity shares net of transactional cost	810.77	-	810.77	-
	Repayment of Lease Liabilities	-	-	(5.40)	(5.40)
	Finance Cost	(6.89)	(10.07)	(179.46)	(136.29)
	Net cash (used) in financing activities (C)	673.98	(42.76)	422.93	(199.17)
	NET INCREASE IN CASH AND CASH EQUIVALENTS ((A) + (B) + (C))	1.09	1.83	140.30	(33.13)
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	7.90	6.07	77.00	110.13
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	8.99	7.90	217.30	77.00

Notes

1. The statement of cash flow is prepared in accordance with the format prescribed as per Ind AS 7.

Place: Vadodara
Date: 25th May, 2023



For Optimus Finance Limited

Deepak Raval
Whole Time Director and Company secretary
DIN: 01292764

OPTIMUS FINANCE LIMITED
CIN: L65910GJ1991PLC015044

Regd. Office : 504A 5th Floor, Ozone, Dr. Vikram Sarabhai Marg, Vadi-Wadi, Vadodara - 390003

CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2023

All amounts are in Lakhs, unless otherwise stated

Particulars	Consolidated				
	For the Quarter ended 31st Mar, 2023	For the Quarter ended 31st Dec, 2022	For the Quarter ended 31st March, 2022	For the year ended ended 31st march, 2023	For the year ended ended 31st march, 2022
	Audited	Unaudited	Audited	Audited	Audited
1. Segment Revenue					
(a) Financing and Investment activity	19.86	11.05	12.39	53.67	106.36
(b) Trading in oils	2,496.95	2,379.48	1,905.65	9,975.05	6,896.56
Net Income from operations	2,516.81	2,390.53	1,918.03	10,028.72	7,002.92
2. Segment Results Profit/(Loss) before tax and interest					
(a) Financing and Investment activity	6.84	(2.05)	2.31	7.82	5.24
(b) Trading in oils	177.91	225.78	186.95	954.21	643.88
Total Profit Before Interest and Tax	184.75	223.73	189.26	963.03	649.12
(i) Finance Cost	28.78	48.43	35.05	162.01	138.70
Profit Before Tax	155.97	175.31	154.21	801.03	510.42
(i) Current Tax	14.88	3.17	23.79	66.91	55.65
(ii) Deferred Tax	(6.94)	0.54	(8.04)	0.76	(7.13)
(iii) Excess or short provision of earlier years	4.08	(5.72)	(0.81)	(5.75)	(0.81)
Profit After Tax	143.95	177.32	139.28	739.10	462.72
3. Segment Asset					
(a) Financing and Investment activity	746.08	396.72	416.69	746.08	416.69
(b) Trading in oils	7,702.79	7,288.83	5,421.74	7,702.79	5,421.74
Total	8,448.88	7,685.55	5,838.44	8,448.88	5,838.44
4. Segment Liability					
(a) Financing and Investment activity	27.02	193.83	161.01	27.02	161.01
(b) Trading in oils	3,257.05	3,073.35	1,940.74	3,257.05	1,940.73
Total	3,284.07	3,267.18	2,101.74	3,284.07	2,101.74

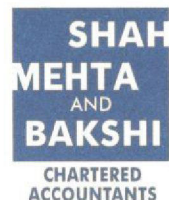




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Independent Auditor's Report on the Quarterly and Annual Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
Board of Directors of
Optimus Finance Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying Consolidated Annual Financial Results of Optimus Finance Limited (hereinafter referred to as the "Holding Company") and its subsidiary (the Holding Company and its subsidiaries together referred to as 'the Group') for the year ended 31 March 2023 attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated annual financial results:

a. Includes the Annual Financial Results of following entities:

Sr. No	Name of Entity	Relation	Consolidated/ Standalone	Whether audited by another auditor
1.	Maximus International Limited	Subsidiary	Consolidated	Yes
	a. Maximus Global FZE	Foreign step-down subsidiary		Yes
	i. Maximus Lubricants LLC (Formerly known as Pacific Lubricants LLC)	Subsidiary Company of Foreign Subsidiary Company		
	b. MX Africa Limited	Foreign step-down subsidiary		Yes
	i. Quantum Lubricants (E.A.) Limited	Subsidiary Company of Foreign Subsidiary Company		

b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and



[Signature]

- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the consolidated profit and other comprehensive income and other financial information for the year ended 31 March 2023.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their report referred to in 'Other Matter' paragraph below, is sufficient and appropriate to provide a basis for our opinion on the Consolidated Annual Financial Results.

Managements And Board Of Directors' Responsibilities For The Consolidated Financial Results

These Consolidated Annual Financial Results have been approved by the holding company's Board of Directors, have been prepared based on the Consolidated Annual Financial Statements. The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these Consolidated Annual Financial Results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Annual Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Annual Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective companies and of subsidiary, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors/ management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors is responsible for overseeing the respective Company's financial reporting process included in the Group.

Auditor's Responsibilities for The Audit of The Consolidated Annual Financial Results

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



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

- Identify and assess the risks of material misstatement of the Consolidated Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of Financial Statements on whether the company has adequate internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Consolidated financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the Consolidated Annual Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the group to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Consolidated Annual Financial Results, including the disclosures, and whether the Consolidated Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information/ financial results of the entities within the Group to express an opinion on the annual results. We are responsible for the direction, supervision, and performance of the audit of financial information of such entities included in the consolidated annual financial results, of which we are the independent auditor. For other entities included in the consolidated financial results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

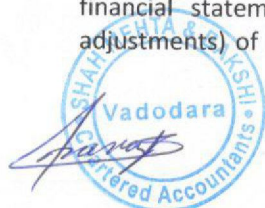
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

1. The consolidated annual financial results include the audited financial results of above entities, whose financial statements/ financial results/ financial information reflect total assets (before consolidation adjustments) of Rs. 7702.79 lakhs as at 31 March 2023, total income (before consolidation adjustments) of



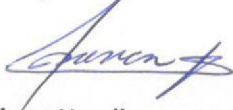
Rs.10128.14 Lakhs and total net profit after tax (before consolidation adjustments) of Rs. 728.77 Lakhs, total comprehensive income (before consolidation adjustments) of Rs. 778.48 lakhs and net cash inflows of Rs 139.21 lakhs for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. These financial results have been audited by other auditors whose reports have been furnished to us by the Management and our conclusion on the results, in so far as it relates to the amounts and disclosures included in respect of a subsidiaries, is based solely on the reports of the other auditors.

Our opinion on the Consolidated Annual Financial Results 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 Results/financial information certified by the Board of Directors.

2. The Consolidated Annual Financial Results include the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Shah Mehta & Bakshi
Chartered Accountants

Firm Registration No: 103824W



Prashant Upadhyay
Partner

Membership No.: 121218

UDIN: 23121218BGT KAC 9439

Vadodara

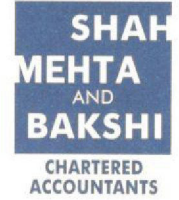
Date: 25th May, 2023





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Akota, Vadodara - 390020

Cell : +91-91732-02343 / 63552-89986
Email: office@smb-ca.com



Independent Auditors' Report on a Quarterly and Standalone Annual Financial Results of Optimus Finance Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors of
Optimus Finance Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying statement of standalone annual financial results of Optimus Finance Limited (hereinafter referred to as the 'Company') for the year ended 31 March 2023, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- I. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- II. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2023.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report.

We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

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

Managements' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared based on the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design,



implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

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

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

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

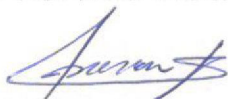
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The standalone annual financial results include the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the listing regulation.

For Shah Mehta & Bakshi
Chartered Accountants

Firm Registration No: 103824W



Prashant Upadhyay
Partner

Membership No.: 121218

UDIN: 23121218BGT4AA1759

Vadodara, 25th May 2023



Encl: As above
Ref: OFL/BSE/2023
Date: 25.05.2023

To,
The Corporate Relations department
Bombay Stock Exchange Limited
Department of Corporate Services
P J Towers, Dalal Street, Fort,
Mumbai-400001.

Re: Optimus Finance Limited
Script Code: 531254

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

DECLARATION

I, Milind Joshi, Chief Financial Officer of Optimus Finance Limited having CIN: L65910GJ1991PLC015044 and having its Registered Office situated at 504A, OZONE, Dr. Vikram Sarabhai Marg, Vadi-wadi, Vadodara-390003, Gujarat, India, hereby declare that the Statutory Auditors of the Company – M/s. Shah Mehta & Bakshi, Chartered Accountants, Vadodara (Firm Registration. No. 103824W) have issued an Audit Report with unmodified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the Financial Year ended on 31st March, 2023.

This declaration is given in compliance to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Kindly take this declaration on your records.

Thanking you,

Yours faithfully,
FOR: OPTIMUS FINANCE LIMITED



Milind Joshi
Chief Financial Officer



OPTIMUS FINANCE LIMITED

Regd. Off.: 504A, "OZONE", Dr. Vikram Sarabhai Marg, Vadi-wadi, Vadodara -390 003, Gujarat, INDIA
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Website: www.optimusfinance.in