

Ref. No. - OIL/CO/SE/2023-24/13

May 26, 2023

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

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

Scrip Code: 530135

Symbol: OPTIEMUS

Sub: Outcome of Board Meeting and Submission of Audited Standalone and Consolidated Financial Results for the quarter and financial year ended 31.03.2022

Dear Sir(s),

Pursuant to Regulation 30, 33 and 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held today i.e. 26th May, 2023 has, inter-alia, considered and approved the following:

- 1) Audited Standalone and Consolidated Financial Results for the quarter & financial year ended 31st March, 2023.

Copy of the Audited Standalone & Consolidated Financial Results for the quarter and financial year ended 31st March, 2023 along with Auditor's Report thereon are enclosed herewith.

Further, pursuant to the second proviso to Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, we hereby declare that the Statutory Auditors of the Company viz. M/s. Mukesh Raj & Co, Chartered Accountants, have issued an Audit Report on Standalone & Consolidated Financial Results of the Company for the quarter and financial year ended 31st March, 2023 with **unmodified opinion**.

- 2) Declaration of Interim Dividend of Rs. 1.50/- per Equity Share of Rs. 10/- each i.e. @ 15% on the Equity Share Capital of the Company for the financial year 2022-23, which shall be payable to those shareholders who hold shares on the record date fixed by the Company. The Dividend shall be paid on or before 30 days from the date of declaration i.e. on or before 24th June, 2023.

Further, as per Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has fixed **7th day of June, 2023** as the "record date" for determining the shareholders entitled to receive the interim dividend.

Type of Securities	Record date	Purpose
Equity Shares	7 th June, 2023	Payment of Interim Dividend of Rs 1.50/- (i.e. @ 15%) per Equity Share of face value of Rs. 10/- each for the Financial Year 2022-23.

The image shows a handwritten signature in blue ink over a circular stamp. The stamp contains the text 'OPTIEMUS INFRACOM LIMITED' around the perimeter and a star symbol in the center.

OPTIEMUS INFRACOM LIMITED

CIN : L64200DL1993PLC054086

Reg. Office: K-20, 2nd Floor, Lajpat Nagar-II, New Delhi-110024

P.: 011-29840906-907 | Fax: 011-29840908 | www.optiemus.com

3. Re-appointment of M/s. Rohit Kishan Garg And Co. Chartered Accountants (Firm Registration No. 0016480C) as the Internal Auditors of the Company for the financial year 2023-24.

4. Re-appointment of M/s. S.K. Batra & Associates, Companies Secretaries as the Secretarial Auditor of the Company for the financial year 2023-24.

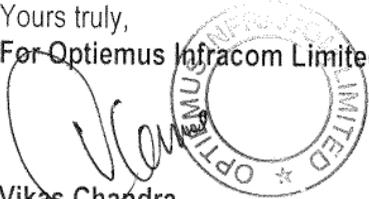
The meeting of Board of Directors commenced at 3:00 P.M. and concluded at 6:45 P.M.

Kindly take the same on your records.

Thanking You,

Yours truly,

For Optiemus Infracom Limited

A circular corporate stamp for Optiemus Infracom Limited is positioned over the signature. The stamp contains the company name 'OPTIEMUS INFRA.COM LIMITED' around the perimeter and a small star symbol at the bottom. The signature is written in black ink over the stamp.

Vikas Chandra

Company Secretary & Compliance Officer

Optiemus Infracom Limited

 Registered Office: K -20, IInd Floor, Lajpat Nagar - II, New Delhi - 110024

Corporate Office: D-348, Sector 63, Noida, Uttar Pradesh - 201307

Corporate Identification Number: L64200DL1993PLC054086


STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2023
(INR in Lakhs except EPS & Shares Data)

S.No.	Particulars	Standalone				
		Quarter Ended		Year Ended		
		March 31, 2023 3 Months (Audited)	December 31, 2022 3 Months (Unaudited)	March 31, 2022 3 Months (Audited)	March 31, 2023 12 Months (Audited)	March 31, 2022 12 Months (Audited)
1	Revenue from operations					
	a) Income from operations	17,569.87	14,831.94	16,027.77	59,727.15	42,973.02
	b) Other income	3,198.86	235.31	2,696.21	4,650.33	4,311.89
	Total Income (a+b)	20,768.73	15,067.25	18,723.98	64,377.48	47,284.91
2	Expenses					
	a) Purchase of traded goods	14,038.33	14,300.64	15,236.18	54,311.70	40,540.48
	b) Changes in inventories of stock - in - trade	215.27	(232.03)	40.05	245.03	285.24
	c) Employee benefit expenses	113.44	106.87	117.97	478.94	464.84
	d) Finance cost	(18.02)	63.38	64.28	97.87	350.07
	e) Depreciation, amortization and impairment expense	0.94	0.75	1.35	3.32	5.39
	f) Other expenses	4,360.31	230.32	2,258.47	4,975.58	3,061.88
	Total Expenses	18,710.27	14,469.93	17,718.30	60,112.44	44,707.90
3	Profit/(Loss) before exceptional item and tax (1-2)	2,058.46	597.32	1,005.68	4,265.04	2,577.01
4	Exceptional (income)/expense	-	-	-	-	-
5	Net profit before taxes (3-4)	2,058.46	597.32	1,005.68	4,265.04	2,577.01
6	Tax expense:					
	a) Current tax	(254.82)	166.76	408.12	307.77	816.97
	b) Current tax adjustments related to earlier years	-	(277.94)	(79.09)	(277.94)	(79.09)
	c) Deferred tax	745.86	(0.97)	(34.55)	754.99	(13.51)
	Total tax expenses	491.04	(112.15)	294.48	784.82	724.37
7	Net profit after tax (5-6)	1,567.42	709.47	711.20	3,480.22	1,852.64
8	Other comprehensive income / (expenses) net of taxes					
	Items that will not be reclassified to Profit or Loss					
	- Remeasurement gain/(loss) of the defined benefit plan	1.70	(6.06)	-	(0.74)	4.60
9	Total Comprehensive income for the period (7+8)	1,569.12	703.41	711.20	3,479.48	1,857.24
10	Paid up equity share capital (face value of ₹ 10/- each)	85,85,71,910	85,85,71,910	85,81,41,910	85,85,71,910	85,81,41,910
11	Earnings per share(EPS) face value (of ₹ 10/- each)					
	- Basic (INR)	1.83	0.82	0.83	4.05	2.16
	- Diluted (INR)	1.82	0.82	0.83	4.04	2.16



Mukesh Goel
Partner
Membership Number: 094837



Ashok Gupta
Executive Chairman
DIN: 00277434

OPTIEMUS INFRACOM LIMITED

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SEGMENT REVENUE, RESULTS, SEGMENT ASSETS AND LIABILITIES AS PER CLAUSE 33 OF LISTING REGULATIONS:						
S.No.	Particulars	Standalone				
		Quarter Ended		Year Ended		
		March 31,2023	December 31, 2022	March 31,2022	March 31,2023	March 31, 2022
		3 Months (Audited)	3 Months (Unaudited)	3 Months (Audited)	12 Months (Audited)	12 Months (Audited)
1	Segment Revenue					
	a) Telecommunications - Mobile Handsets and Accessories	17,569.87	14,831.94	16,027.77	59,727.15	42,973.02
	b) Renting Income	-	-	-	-	-
	Total	17,569.87	14,831.94	16,027.77	59,727.15	42,973.02
	Less: Inter Segment Revenue	-	-	-	-	-
	Net sales / income from operations	17,569.87	14,831.94	16,027.77	59,727.15	42,973.02
2	Segment Results					
	Profit/(Loss) before tax, finance costs, other unallocable expenditure net off unallocable income					
	a) Telecommunications - Mobile Handsets and Accessories	919.72	425.39	290.76	1,790.72	532.21
	b) Renting Income	-	-	(1,555.03)	-	(1,555.03)
	Total	919.72	425.39	(1,264.27)	1,790.72	(1,022.82)
	Less:					
	a) Finance cost	(18.02)	63.38	64.28	97.87	350.07
	b) Other un-allocable expenditure net off un- allocable income & other comprehensive income	(1,120.71)	(235.31)	(2,334.23)	(2,572.18)	(3,949.90)
	Total profit before tax	2,058.46	597.32	1,005.68	4,265.04	2,577.01
S.No.	Segment Assets	Standalone				
		Quarter Ended		Year Ended		
		March 31,2023	December 31, 2022	March 31,2022	March 31,2023	March 31, 2022
		3 Months (Audited)	3 Months (Unaudited)	3 Months (Audited)	12 Months (Audited)	12 Months (Audited)
	a) Telecommunication - Mobile Handset and Accessories	59,359.34	58,579.76	53,677.35	59,359.34	53,677.35
	b) Rental Business	-	-	-	-	-
	Less: Inter Segment	-	-	-	-	-
	Other unallocated assets	-	-	-	-	-
	Total Segment Assets	59,359.34	58,579.76	53,677.35	59,359.34	53,677.35
S.No.	Segment Liabilities	Standalone				
		Quarter Ended		Year Ended		
		March 31,2023	December 31, 2022	March 31,2022	March 31,2023	March 31, 2022
		3 Months (Audited)	3 Months (Unaudited)	3 Months (Audited)	12 Months (Audited)	12 Months (Audited)
	a) Telecommunication - Mobile Handset and Accessories	18,337.33	19,126.87	16,249.61	18,337.33	16,249.61
	b) Rental Business	-	-	-	-	-
	Less: Inter Segment	-	-	-	-	-
	Other unallocated liabilities	-	-	-	-	-
	Total Segment Liabilities	18,337.33	19,126.87	16,249.61	18,337.33	16,249.61

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


Mukesh Goel
Partner
Membership Number: 094837
Date: May 26, 2023
Place: Noida, Uttar Pradesh



By order of the Board of Directors
For Optiemus Infracom Limited


Ashok Gupta
Executive Chairman
DIN: 00277434

OPTIEMUS INFRACOM LIMITED

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Optiemus Infracom Limited			
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Corp. Office: D-348, Sector 63, Noida, Uttar Pradesh - 201307			
Corporate Identification Number: L64200DL1993PLC054086			
AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2023			
(Figures in ₹ Lakhs)			
Particulars	Standalone		
	As at March 31, 2023 (12 Months) (Audited)	As at March 31, 2022 (12 Months) (Audited)	
ASSETS			
Non-current assets			
(a) Property, plant and equipment	22.65	16.64	
(b) Investment property	98.04	98.04	
(c) Financial assets			
(i) Investments	13,618.87	12,705.75	
(ii) Other financial assets	362.88	416.12	
(d) Deferred tax assets (net)	-	717.41	
(e) Other non-current assets	1,173.11	1,062.35	
Total non-current assets (A)	15,275.55	15,016.31	
Current assets			
(a) Inventories	94.51	339.53	
(b) Financial assets			
(i) Investments	27.78	26.80	
(ii) Trade receivables	26,444.88	21,115.33	
(iii) Cash and cash equivalents	252.44	597.21	
(iv) Bank balances other than (iii) above	12.00	493.85	
(v) Loans	13,946.27	13,012.58	
(vi) Other financial assets	2,796.97	249.74	
(c) Current tax assets (net)	359.63	228.44	
(d) Other current assets	149.31	2,597.56	
Total current assets	44,083.79	38,661.04	
Total assets	59,359.34	53,677.35	
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	8,585.72	8,581.42	
(b) Other equity	32,436.29	28,846.32	
Total equity	41,022.01	37,427.74	
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	-	125.00	
(b) Provisions	8.19	61.15	
(c) Deferred tax liabilities (net)	37.60	-	
Total non-current liabilities	45.79	186.15	
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	-	1,837.96	
(ii) Trade payables	-	-	
(a) total outstanding dues of micro enterprises and small enterprises; and	0.33	-	
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	18,045.00	13,600.47	
(iii) Other financial liabilities	38.75	78.14	
(b) Other current liabilities	135.64	52.02	
(c) Provisions	2.00	-	
(d) Current tax liabilities (net)	69.82	494.87	
Total current liabilities	18,291.54	16,063.46	
Total liabilities	59,359.34	53,677.35	

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

Mukesh Goel
Partner
Membership Number: 094837
Date: May 26, 2023
Place: Noida, Uttar Pradesh



By order of the Board of Directors
For Optiemus Infracom Limited

Ashok Gupta
Executive Chairman
DIN: 00277434

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Optiemus Infracom Limited		optiemus	
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Corp. Office: D-348, Sector 63, Noida, Uttar Pradesh - 201307			
Corporate Identification Number: L64200DL1993PLC054086			
AUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2023			
(Figures in ₹ Lakhs)			
Particulars	Standalone		
	As at March 31, 2023 12 Months (Audited)	As at March 31, 2022 12 Months (Audited)	
A. Cash flow from operating activities			
Profit before tax from			
Continuing operations	4,265.04	2,577.01	
Adjustments to reconcile profit before tax to net cash flows from operating activities:			
Depreciation of property, plant and equipment	3.32	5.39	
Bad debts and advances written off	4,241.77	1,734.06	
Provision of Gratuity made	8.97	4.31	
Investments written off	0.12	361.98	
Finance costs (including fair value change in financial instruments)	97.87	350.07	
Foreign exchange gain/ loss	8.13	52.40	
Profit on disposal of property, plant and equipment	(0.67)	-	
Excess liabilities written back	(2,270.88)	(2,636.85)	
Interest income	(1,464.75)	(1,644.11)	
Fair value gain on financial instruments at fair value through profit or loss	(914.03)	(2.65)	
Operating profit before working capital changes	3,974.94	801.61	
Working capital adjustments:			
(Increase)/ Decrease in trade and other receivables and prepayments	(9,814.16)	(8,172.00)	
(Increase)/Decrease in inventories	245.03	285.24	
Increase in trade and other payables and provision	6,564.13	12,440.49	
Cash generated from operations	969.94	5,355.34	
Income tax paid	(584.06)	(38.61)	
Net cash flow generated from operating activities (A)	385.88	5,316.73	
Cash flows from investing activities			
Acquisition of property, plant and equipment and intangible assets	(11.94)	-	
Proceeds from sale of property, plant and equipment	3.28	-	
Acquisition of investment in subsidiary including advances	(0.19)	(6,379.20)	
Proceeds from fixed deposits with original maturities more than 3 months (net)	478.99	0.18	
Repayment of loans received / (loans given)	(868.69)	35.54	
Interest received	1,488.92	1,637.77	
Net cash flows generated from/(used in) investing activities (B)	1,090.37	(4,705.71)	
Cash flows from financing activities			
Proceeds from issue of equity share capital	4.30	-	
Proceeds from / (repayment) of term loans	-	(175.00)	
Proceeds from / (repayment) of short-term borrowings (net)	(1,837.96)	(1,082.88)	
Finance costs paid	(97.87)	(350.07)	
Proceeds from securities premium on issuance of share capital	110.51	-	
Net cash flows generated from/(used in) financing activities (C)	(1,821.02)	(1,607.95)	
Net (decrease)/increase in cash & cash equivalents [(A)+(B)+(C)]	(344.77)	(996.93)	
Cash and cash equivalents at the beginning of the year	597.21	1,594.14	
Cash and cash equivalents at the end of the year	252.44	597.21	
Components of cash and cash equivalents			
Balances with banks in current accounts	252.15	596.89	
Cash on hand	0.29	0.32	
	252.44	597.21	
For Mukesh Raj & Co Chartered Accountants ICAI Firm Registration Number: 016693N	By order of the Board of Directors For Optiemus Infracom Limited		
Mukesh Goel Partner Membership Number: 094837 Date: May 26, 2023 Place: Noida, Uttar Pradesh	Ashok Gupta Executive Chairman DIN: 00277434		

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CIN: L64200DL1993PLC054086

Notes to the standalone financial results for the year ended March 31, 2023

1. These financial results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (as amended) [Ind AS] prescribed under section 133 of the Companies Act, 2013 read with relevant rules, issued thereunder, and other recognized accounting practices and policies and in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) {'Listing Regulations'}.
2. The company's operations comprise of only one segment viz. Telecommunications - Mobile Handset and Accessories.
3. Optiemus Infracom Limited had filed an application on behalf of MPS Telecom Private Limited ("Erstwhile Entity") for amendment/re-assessment of bills of entry under the Customs Act, 1962 for the period February 24, 2014 to February 23, 2015.

The Assistant Commissioner of Customs (Import), Mumbai has passed an order dated May 17, 2023 to refund duty to the extent of ₹2,582.90 Lakhs. Consequent to the receipt of the said order, revenue from operations for the year ended March 31, 2023 includes ₹2,582.90 Lakhs.

4. The final dividend on shares is recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors. Company is required to pay/distribute dividend after deducting applicable taxes.

The Board of Directors in their meeting held on May 26, 2023, declared an interim dividend of ₹ 1.50 (15%) per equity share for the financial year ended March 31, 2023 that would result in net cash outflow of approximately ₹ 1,287.86 Lakhs.

5. The figures for the last quarter of the current year and previous year are the balancing figures between the audited figures in respect of full financial year and the published year to date unaudited figures up to the third quarter of the current year and previous year which were subjected to a limited review.
6. The audited standalone financial results for the year ended March 31, 2023 of the company are available on the company's website "www.optiemus.com", Bombay Stock exchange's website "www.bseindia.com" and National Stock exchange's website "www.nseindia.com".
7. Previous period figures have been regrouped / reclassified where necessary, to confirm with the current period's presentation for the purpose of comparability.
8. The audited standalone financial results have been reviewed by the Audit Committee and were approved by the Board of Directors of the company at their meeting held on May 26, 2023.

For Mukesh Raj & Co.

Chartered Accountants

ICAI Firm Registration Number: 016693N

Mukesh Goel

Partner

Membership Number: 094837

Date: May 26, 2023

Place: Noida, Uttar Pradesh



By order of the Board of Directors
for **Optiemus Infracom Limited**

Ashok Gupta

Executive Chairman

DIN: 00277434

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Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors of
Optimus Infracom Limited

Report on the Audit of the Standalone Financial Results for the Quarter and Year ended March 31, 2023

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **Optimus Infracom Limited** (the "Company") for the quarter ended March 31, 2023 and for the year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (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 Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2023 and for the year ended March 31, 2023.

We have audited the quarterly standalone financial results of **Optimus Infracom Limited** ('the Company') for the quarter ended March 31, 2023 and the year to date results for the period April 01, 2022 to March 31, 2023 ('the Statement'), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly standalone financial results as well as the year to date standalone

financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results 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 is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

Without qualifying our opinion, we draw attention to the following notes to the standalone financial statements as at and for the period ended March 31, 2023:

1. We draw attention to Note No. 17 of the standalone financial statements, interest income includes interest on loan granted to wholly owned subsidiary (i.e. GDN Enterprises Private Limited). Upon the request of the borrower and considering to strengthen its financial position by reducing the burden of fixed financial obligations to the extent possible, the board of directors of the company have waived off interest income for the period May 30, 2022 to March 31, 2023 on the amount of such loan granted. Our opinion is not modified in respect of the said matter.
2. Regarding the balance confirmations of trade receivables and advances given to vendors, customers' advances received & trade payables. During the course of preparation of standalone financial statements, emails/letters have been sent to various parties by the company with a request to confirm their balances to us out of which few parties have confirmed their balances directly to



us. In the absence of the confirmation of balances, the possible adjustment, if any, will be accounted for as and when the account is settled/ reconciliation/ finality of the balances with those parties. Our opinion is not modified in respect of the said matter.

Management's Responsibilities for the Standalone Financial Results

This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Interim condensed financial statements for the year ended March 31, 2023. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone 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 Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder 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 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, 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 are also responsible for overseeing the financial reporting process of the Company.

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

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is 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 this Standalone 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 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the 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 ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement 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 Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

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

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 Matter

1. Based on the information provided to us by the management, MPS Telecom Private Limited (“Erstwhile Entity”) merged into Optiemus Infracom Limited (“Company”) w.e.f. April 30, 2018 had paid excess differential countervailing “CVD” @ 5.00% pursuant to notification no. 04/2014-CE dated 17-02-2014 on the import of mobile phones for trading purposes for the period February 17, 2014 to February 28, 2015. Pursuant to application filed for re-assessment an order received for the re-assessment of bills of entries, the Company entitles itself as an eligible applicant to get a refund of ₹ 4,475.18 Lakhs in respect of the subject “excess differential countervailing duty paid”. Since, the order received is a re – assessment order only and final refund order is expected to be received in due course of time. In the absence of such an order, the subject refund of excess differential countervailing duty paid does not become virtually certain and as a result of which the



management of the company adopts to record the same in its books of accounts on the receipt of refund order or realization proceeds whichever is earlier.

2. The standalone annual financial results include the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited figures up to the third quarter of the current year and previous year which were subjected to a limited review.

For Mukesh Raj & Co

Chartered Accountants

ICAI Firm Registration Number: 016693N



Mukesh Goel

Partner

ICAI Membership Number: 094837

UDIN: 23094837BGVUKN9923

Place: Noida, Uttar Pradesh

Date: May 26, 2023

Optiemus Infracom Limited

Reg. Office: K -20, IInd Floor, Lajpat Nagar - II, New Delhi - 110024

Corp. Office: D-348, Sector 63, Noida, Uttar Pradesh - 201307

Corporate Identification Number: L64200DL1993PLC054086



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

(INR in Lakhs except EPS & Shares Data)

S.No.	Particulars	Consolidated				
		Quarter Ended		Year Ended		
		March 31, 2023 3 Months (Audited)	December 31, 2022 3 Months (Unaudited)	March 31, 2022 3 Months (Audited)	March 31, 2023 12 Months (Audited)	March 31, 2022 12 Months (Audited)
1	Revenue from operations					
	a) Income from operations	34,049.83	32,668.47	19,450.22	1,17,388.10	47,163.22
	b) Other income	3,410.62	289.14	2,706.47	5,404.73	3,591.47
	Total Income (a+b)	37,460.45	32,957.61	22,156.69	1,22,792.83	50,754.69
2	Expenses					
	a) Cost of raw material consumed	15,146.66	18,633.92	795.98	58,399.86	1,446.98
	b) Purchase of traded goods	14,037.57	14,600.75	17,913.63	54,611.16	43,254.63
	c) Changes in inventories of stock - in - trade	(1,224.17)	(3,738.79)	(118.88)	(8,713.82)	110.12
	d) Employee benefit expenses	1,127.25	1,038.13	337.67	4,079.45	859.67
	e) Finance cost	156.97	197.63	221.65	580.20	508.65
	f) Depreciation, amortization and impairment expense	372.87	268.93	437.85	1,296.63	630.85
	g) Other expenses	5,056.53	518.07	2,217.42	6,533.83	3,385.42
	Total Expenses	34,673.68	31,518.64	21,805.32	1,16,787.30	50,196.32
3	Profit/(Loss) before exceptional item and tax (1-2)	2,786.77	1,438.97	351.37	6,005.53	558.37
4	Exceptional (income)/expense	-	-	-	-	-
	Adjustment for prior period expenses	-	-	60.00	-	-
5	Profit/(Loss) after exceptional item and before tax	2,786.77	1,438.97	411.37	6,005.53	558.37
6	Share of profit/ loss of an associate and a joint venture	(415.64)	(132.17)	177.93	(691.68)	(89.07)
7	Net profit before taxes (5+6)	2,371.13	1,306.80	589.30	5,313.85	469.30
8	Tax expense:					
	a) Current tax	254.82	(166.77)	(407.98)	(307.77)	(816.98)
	b) Adjustment of tax relating to earlier periods	-	277.94	73.70	277.94	73.70
	c) Deferred tax	(903.60)	(160.50)	27.81	(1,096.38)	181.81
	Total tax expenses	(648.78)	(49.33)	(306.47)	(1,126.21)	(561.47)
9	Net profit after tax (7+8)	1,722.35	1,257.47	282.83	4,187.64	(92.17)
10	Other comprehensive income / (expenses) net of taxes					
	Items that will not be reclassified to Profit or Loss					
	- Remeasurement gain/(loss) of the defined benefit plan	1.70	(6.07)	(0.46)	(0.74)	4.61
11	Total Comprehensive income for the period (9+10)	1,724.05	1,251.40	282.37	4,186.90	(87.56)
12	Total Comprehensive income attributable to					
	- Owner of the company	1,744.95	1,251.36	285.69	4,211.55	(30.27)
	- Non - controlling interest	(20.90)	0.04	(3.32)	(24.65)	(57.29)
13	Paid up Equity Share Capital (face value of ₹ 10/- each)	85,85,71,910	85,85,71,910	85,81,41,910	85,85,71,910	85,81,41,910
14	Earnings per share(EPS) face value (of ₹ 10/- each)					
	- Basic (INR)	2.01	1.46	0.33	4.88	(0.10)
	- Diluted (INR)	2.00	1.45	0.33	4.87	(0.10)



Mukesh Goel
Partner
Membership Number: 094837



Ashok Gupta
Executive Chairman
DIN: 00277434

OPTIEMUS INFRACOM LIMITED

CIN : L64200DL1993PLC054086

Reg. Office: K-20, 2nd Floor, Lajpat Nagar-II, New Delhi-110024

P.: 011-29840906-907 | Fax: 011-29840908 | www.optiemus.com

SEGMENT REVENUE, RESULTS, SEGMENT ASSETS AND LIABILITIES AS PER CLAUSE 33 OF LISTING REGULATIONS:

S.No.	Particulars	Consolidated				
		Quarter Ended			Year Ended	
		March 31, 2023 3 Months (Audited)	December 31, 2022 3 Months (Unaudited)	March 31, 2022 3 Months (Audited)	March 31, 2023 12 Months (Audited)	March 31, 2022 12 Months (Audited)
1	Segment Revenue					
	a) Telecommunications - Mobile Handsets and Accessories	17,569.06	15,147.35	16,115.51	60,041.75	43,103.51
	b) Renting Income	-	-	-	-	-
	c) Manufacturing Business	16,480.77	17,521.12	3,334.71	57,346.35	4,059.71
	Total	34,049.83	32,668.47	19,450.22	1,17,388.10	47,163.22
	Less: Inter Segment Revenue	-	-	-	-	-
	Net sales / income from operations	34,049.83	32,668.47	19,450.22	1,17,388.10	47,163.22
2	Segment Results					
	Profit/(Loss) before tax, finance costs, other unallocable expenditure net off unallocable income					
	a) Telecommunications - Mobile Handsets and Accessories	399.67	316.32	821.00	1,006.61	777.00
	b) Renting Income	-	-	(1,555.03)	-	(1,555.03)
	c) Manufacturing Business	795.96	898.97	(799.50)	1,560.86	(1,473.50)
	Total	1,195.63	1,215.29	(1,533.53)	2,567.47	(2,251.53)
	Less:					
	a) Finance cost	156.97	197.63	221.65	580.20	508.65
	b) Other un-allocable expenditure net off un-allocable income & other comprehensive income	(1,332.47)	(289.14)	(2,344.48)	(3,326.58)	(3,229.48)
	Total profit before tax	2,371.13	1,306.80	589.30	5,313.85	469.30

S.No.	Segment Assets	Consolidated				
		Quarter Ended			Year Ended	
		March 31, 2023 3 Months (Audited)	December 31, 2022 3 Months (Unaudited)	March 31, 2022 3 Months (Audited)	March 31, 2023 12 Months (Audited)	March 31, 2022 12 Months (Audited)
	a) Telecommunication - Mobile Handset and Accessories	59,961.15	59,041.27	54,648.30	59,961.15	54,648.30
	b) Rental Business	-	-	-	-	-
	c) Manufacturing Business	47,508.15	53,593.71	16,392.81	47,508.15	16,392.81
	Less: Inter Segment	(16,334.61)	(15,684.00)	(14,423.02)	(16,334.61)	(14,423.02)
	Other unallocated assets	-	-	-	-	-
	Total Segment Assets	91,134.69	96,950.98	56,618.09	91,134.69	56,618.09

S.No.	Segment Liabilities	Consolidated				
		Quarter Ended			Year Ended	
		March 31, 2023 3 Months (Audited)	December 31, 2022 3 Months (Unaudited)	March 31, 2022 3 Months (Audited)	March 31, 2023 12 Months (Audited)	March 31, 2022 12 Months (Audited)
	a) Telecommunication - Mobile Handset and Accessories	18,615.13	19,513.63	21,384.05	18,615.13	21,384.05
	b) Rental Business	-	-	-	-	-
	c) Manufacturing Business	47,199.45	53,581.80	13,962.71	47,199.45	13,962.71
	Less: Inter Segment	(12,926.10)	(12,727.56)	(11,739.06)	(12,926.10)	(11,739.06)
	Other unallocated liabilities	-	-	-	-	-
	Total Segment Liabilities	52,888.48	60,367.87	23,607.70	52,888.48	23,607.70

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

Mukesh Goel
Partner
Membership Number: 094837
Date: May 26, 2023
Place: Noida, Uttar Pradesh



By order of the Board of Directors
For OptiEmus Infracom Limited

Ashok Gupta
Executive Chairman
DIN: 00277434



OPTIEMUS INFRACOM LIMITED

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

Particulars	Consolidated	
	As at	As at
	March 31, 2023 (12 Months) (Audited)	March 31, 2022 (12 Months) (Audited)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	8,779.47	5,394.38
(b) Capital work-in-progress	261.43	225.35
(c) Right of Use Assets	6,393.91	
(d) Investment Property	98.04	98.04
(e) Goodwill	5,753.23	5,753.23
(f) Other Intangible assets	8.05	7.11
(g) Financial Assets		
(i) Investments	4,432.48	4,211.23
(ii) Loans	52.15	53.15
(iii) Others	698.80	625.74
(h) Deferred tax assets (net)	771.08	1,366.06
(i) Other non-current assets	1,351.58	2,247.35
Total non-current assets	28,600.22	19,981.64
Current assets		
(a) Inventories	11,489.45	659.90
(b) Financial Assets		
(i) Investments	27.78	26.80
(ii) Trade receivables	37,269.61	25,576.93
(iii) Cash and cash equivalents	1,422.99	2,523.26
(iv) Bank balances other than (iii) above	358.04	603.08
(v) Loans	1,369.10	1,435.08
(vi) Others	2,855.53	309.57
(c) Current tax assets (net)	475.48	271.40
(d) Other current assets	7,266.49	5,230.41
Total current assets	62,534.47	36,636.43
Total Assets	91,134.69	56,618.07
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	8,585.72	8,581.42
(b) Other Equity	29,660.49	24,428.90
Total Equity	38,246.21	33,010.32
Non-Controlling Interest	(24.65)	(57.29)
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,203.10	1,975.15
(ia) Lease Liabilities	5,514.90	-
(ii) Provisions	107.26	67.20
(c) Deferred tax liabilities (net)	37.60	-
Total Non-current liabilities	6,838.21	1,985.06
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,266.17	2,344.72
(iia) Lease Liabilities	792.86	-
(ii) Trade Payables		
(a) total outstanding dues of micro enterprises and small enterprises; and	353.00	48.00
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	32,700.14	17,627.46
(iii) Other financial liabilities	2,369.87	441.88
(b) Other current liabilities	5,219.14	657.93
(c) Provisions	273.88	2.44
(d) Current tax liabilities (net)	75.21	500.26
Total Current liabilities	46,050.27	21,632.69
Total Liabilities	91,134.69	56,618.07

For Mukesh Raj & Co
 Chartered Accountants
 ICAI Firm Registration Number: 016093N

Mukesh Goel
 Partner
 Membership Number: 094837
 Date: May 26, 2023
 Place: Noida, Uttar Pradesh



By order of the Board of Directors
 For Optiemus Infracom Limited

Ashok Gupta
 Executive Chairman
 DIN: 00277434

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Corporate Identification Number: L64200DL1993PLC054086


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

(Figures in ₹ Lakhs)

Particulars	Consolidated	
	As at	As at
	March 31, 2023	March 31, 2022
	12 Months	12 Months
	(Audited)	(Audited)
A. Cash flow from operating activities		
Profit before tax from		
Continuing operations	5,313.85	469.30
<i>Adjustments to reconcile profit before tax to net cash flows from operating activities:</i>		
Depreciation of property, plant and equipment	1,296.63	630.85
Bad debts and advances written off	4,352.06	1,739.32
Provision for doubtful debtors	100.00	-
Provision of Gratuity made	26.85	11.15
Share in (profit)/loss of associate	691.68	89.07
Provision for diminution in value of Investments or investments written off	0.12	0.87
Finance costs (including fair value change in financial instruments)	536.91	508.65
Foreign exchange gain/ loss	(194.63)	58.48
Profit on disposal of property, plant and equipment	(10.44)	-
Excess liabilities written back	(2,490.70)	(2,638.04)
Interest income	(1,511.12)	(903.36)
Unbilled Revenue	(314.85)	-
Fair value gain on financial instruments at fair value through profit or loss	(914.03)	(2.65)
Operating profit before working capital changes	6,882.33	(36.36)
<i>Working capital adjustments:</i>		
(Increase)/ Decrease in trade and other receivables and prepayments	(19,804.06)	(12,328.01)
(Increase)/Decrease in inventories	(10,829.55)	5.49
Increase in trade and other payables and provision	24,836.86	15,262.51
Cash generated from operations	1,085.58	2,903.63
Income tax paid	(969.76)	(135.62)
Net cash flow generated from operating activities (A)	115.82	2,768.01
Cash flows from investing activities		
Acquisition of property, plant and equipment and intangible assets	(3,618.06)	(4,241.73)
Proceeds from sale of property, plant and equipment	17.44	10.08
Acquisition of goodwill in subsidiaries	-	(5,705.98)
Acquisition of NCI shares	-	108.26
Purchase of fixed assets including CWIP and capital advances	(36.09)	-
Right to use asset (ROU)	(6,393.91)	-
Proceeds from fixed deposits with original maturities more than 3 months (net)	245.05	(172.63)
Repayment of loans received / (loans given)	66.98	11,488.82
Interest received	1,511.12	903.36
Net cash flows generated from/(used in) investing activities (B)	(8,207.47)	2,390.18


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

(Figures in ₹ Lakhs)

Particulars	Consolidated	
	As at	As at
	March 31, 2023	March 31, 2022
	12 Months	12 Months
	(Audited)	(Audited)
Cash flows from financing activities		
Issue of Equity share capital	4.30	-
Proceeds from / (repayment) of term loans	(772.05)	1,588.67
Proceeds from / (repayment) of short-term borrowings (net)	1,921.46	(7,506.15)
Lease Liability	6,264.08	-
Proceeds from Security Premium on issuance of share capital	110.51	-
Finance costs paid	(536.91)	(508.65)
Net cash flows generated from/(used in) financing activities (C)	6,991.39	(6,426.13)
Net (decrease)/increase in cash & cash equivalents [(A)+(B)+(C)]	(1,100.28)	(1,267.95)
Cash and cash equivalents at the beginning of the year	2,523.26	3,791.22
Cash and cash equivalents at the end of the year	1,422.98	2,523.26
Components of cash and cash equivalents		
Balances with banks in current accounts	1,422.65	958.75
Cheque in hand	-	1,564.00
Cash on hand	0.33	0.51
	1,422.98	2,523.26

For Mukesh Raj & Co

Chartered Accountants

ICAI Firm Registration Number: 016693N

Mukesh Goel

Partner

Membership Number: 094837

Date: May 26, 2023

Place: Noida, Uttar Pradesh


 By order of the Board of Directors
For Optiemus Infracom Limited
Ashok Gupta
 Executive Chairman
 DIN: 00277434

OPTIEMUS INFRACOM LIMITED

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CIN: L64200DL1993PLC054086

Notes to the consolidated financial results for the year ended March 31, 2023

1. These financial results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (as amended) [Ind AS] prescribed under section 133 of the Companies Act, 2013 read with relevant rules, issued thereunder, and other recognized accounting practices and policies and in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) {'Listing Regulations'}.
2. The group's operations comprise of only two segments viz. Telecommunications - Mobile Handset and Accessories and Manufacturing Business.
3. Merger of GDN Enterprises Private Limited into OptiEmus Electronics Limited (both wholly owned subsidiaries) is in process. This will lead to have manufacturing operation into a single entity and would bring concentrated management focus to undertake business more advantageously.
4. OptiEmus Infracom Limited had filed an application on behalf of MPS Telecom Private Limited ("Erstwhile Entity") for amendment/re-assessment of bills of entry under the Customs Act, 1962 for the period February 24, 2014 to February 23, 2015.

The Assistant Commissioner of Customs (Import), Mumbai has passed an order dated May 17, 2023 to refund duty to the extent of ₹2,582.90 Lakhs. Consequent to the receipt of the said order, revenue from operations for the year ended March 31, 2023 includes ₹2,582.90 Lakhs.

5. The final dividend on shares is recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors. Company is required to pay/distribute dividend after deducting applicable taxes.

The Board of Directors in their meeting held on May 26, 2023, declared an interim dividend of ₹ 1.50 (15%) per equity share for the financial year ended March 31, 2023 that would result in net cash outflow of approximately ₹ 1,287.86 Lakhs.

6. The figures for the last quarter of the current year and previous year are the balancing figures between the audited figures in respect of full financial year and the published year to date unaudited figures up to the third quarter of the current year and previous year which were subjected to a limited review.
7. The audited consolidated financial results for the year ended March 31, 2023 of the company are available on the company's website "www.optiEmus.com", Bombay Stock exchange's website "www.bseindia.com" and National Stock exchange's website "www.nseindia.com".

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8. Previous period figures have been regrouped / reclassified where necessary, to confirm with the current period's presentation for the purpose of comparability.
9. The audited consolidated financial results have been reviewed by the Audit Committee and were approved by the Board of Directors of the company at their meeting held on May 26, 2023.

For Mukesh Raj & Co.

Chartered Accountants

ICAI Firm Registration Number: 016693N



Mukesh Goel

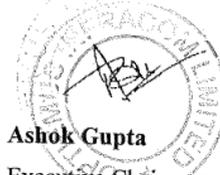
Partner

Membership Number: 094837

Date: May 26, 2023

Place: Noida, Uttar Pradesh

By order of the Board of Directors
for **Optiemus Infracom Limited**



Ashok Gupta

Executive Chairman

DIN: 00277434

Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Optiemus Infracom Limited

Report on the audit of the Consolidated Financial Results for the Quarter and Year ended March 31, 2023.

Opinion

We have audited the accompanying quarterly and year to date consolidated financial results of **Optiemus Infracom Limited** ("Holding Company"), its subsidiaries a (collectively, "the Group") and its associate for the quarter and financial year ended 31st March 2023 ("the Statement"), 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 ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the other auditor on the separate audited financial statements of the subsidiaries and an associate, the Statement:

- i. Include the results of the following subsidiaries/ Associates:
 - a. Optiemus Electronics Ltd
 - b. Optiemus Infracom (Singapore) Pte. Ltd.
 - c. Fine MS Electronics Pvt. Ltd.
 - d. Troosal Enterprises Pvt. Ltd.
 - e. Win Technologies (Partnership Firm)
 - f. Teleecare Networks India Pvt. Ltd.
 - g. GDN Enterprises Pvt. Ltd.



- ii. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2023 and for the year ended March 31, 2023.

We have audited the quarterly standalone financial results of Optiemus Infracom Limited ('Holding Company') for the quarter ended March 31, 2023 and the year to date results for the period April 01, 2022 to March 31, 2023 ('the Statement'), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly standalone financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated 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 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 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.



Emphasis of Matter

Without qualifying our opinion, we draw attention to the following notes to the standalone financial statements as at and for the period ended March 31, 2023:

1. We draw attention to Note No. 18 of the standalone financial statements, interest income includes interest on loan granted to wholly owned subsidiary (i.e. GDN Electronics Private Limited). Upon the request of the borrower and considering to strengthen its financial position by reducing the burden of fixed financial obligations to the extent possible, the board of directors of the company have waived off interest income for the period May 30, 2022 to March 31, 2023 and periods subsequent thereto on the amount of such loan granted. Our opinion is not modified in respect of this matter.
2. Regarding the balance confirmations of trade receivables and advance given to vendors, customer's advance received and trade payables. During the course of preparation of standalone financial statements, emails/letters have been sent to various parties by the company with a request to confirm their balances to us out of which few parties have confirmed their balances directly to us. In the absence of the confirmation of balances, the possible adjustment, if any, will be accounted for as and when the account is settled/reconciliation/ finality of the balances and those parties. Our opinion is not modified in respect of the said matter.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated financial statements. The Board of Directors of the Holding Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net Loss and other comprehensive income and other financial information of the Group including its Associate in accordance with the applicable accounting standards prescribed under Section 133 of the act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the Companies included in the Group, its Associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its Associate 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives 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 Statement by the Directors of the Company, as aforesaid.



In preparing the Statement, the respective Board of Directors of the Company included in the Group and its Associate are responsible for assessing the ability of the Group and its Associate 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 either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Group and its Associate are also responsible for overseeing the financial reporting process of the Company and its Associate.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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 Statement, 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 on whether the Group 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 made by the Board of Directors.
- Conclude on the appropriateness of the 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 Group's ability and its Associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 auditor's report. However, future events or conditions may cause the Company and its Associate to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results /financial information of the Holding Company within the Group of which we are the independent auditors, to express an opinion on the statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entity included in the Statement of which we are the independent auditors. For the other entity included in the Statement, which have been audited by other auditor, such other auditor remains responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company 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 of the Holding Company 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 Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the listing Regulations, to the extent applicable.

Other Matters

The accompanying Statement includes audited financial results and other financial information of subsidiaries, whose financial results reflect Group's share of total assets of **Rs. 31,775.35 Lakh** as at March 31, 2023, and total revenues of **Rs. 16,479.96 Lakh** and **Rs. 57,660.95 Lakh**, total net profit after tax of **Rs. 723.55 Lakh** and total net profit after tax **Rs. 1,399.09 Lakh**, total comprehensive loss of **Rs. 723.55 Lakh** and total comprehensive profit of **Rs. 1,399.09 Lakhs** for the quarter and year ended March 31, 2023 respectively and net cash outflow of **Rs. 755.51 Lakh** for the year ended March 31, 2023 as considered the Statement which have been audited by their respective independent auditors. These Annual



Financial Statements and financial information have been audited by other auditors whose report have been furnished to us, and our opinion on the consolidated annual financial results to the extent they have been derived from such annual financial statements is based solely on the report of such auditor.

One of the Subsidiary "Optiemus Infracom (Singapore) Pte. Limited" is located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in that country and which have been audited by other auditor under generally accepted auditing standards applicable in that country. The Holding Company's management has converted the financial statements of subsidiary located outside India from accounting principles generally accepted in that country to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of subsidiary located outside India is based on the report of other auditor and conversion prepared by the management of the Holding Company and audited by us.

The consolidated financial results also include the Group's share of the net loss of **Rs. 415.64 Lakh** and net loss of **Rs. 691.68 Lakh** for the quarter and year ended 31st March 2023 respectively, in respect of Associates. These financial statements/financial information have been audited by other auditors whose report have been furnished to us, and our opinion on the consolidated annual financial results to the extent they have been derived from such annual financial statements is based solely on the report of such auditor.

Our report on the Statement is not modified in respect of above matters.

The statement includes the results for the quarter ended 31st March 2023 being the balancing figures between the audited figures in respect of the full financial year ended 31st March 2023 and the published unaudited year-to-date figures up to the end of the third quarter of the financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Mukesh Raj & Co

Chartered Accountants

ICAI Firm Registration Number: 016693N



Mukesh Goel

Partner

ICAI Membership Number: 094837

UDIN: 23094837BGVUKO3681



Place: New Delhi

Date: May 26, 2023