



26th Annual Report
2016-2017

OPTIMUS FINANCE LIMITED



CORPORATE INFORMATION

BOARD OF DIRECTORS:

Mr. Deepak Raval	-	Whole time Director
Mr. Gaurang Sanghavi	-	Independent Director
Mr. Vikesh Jain	-	Independent Director (Appointed w.e.f 14.12.2016)
Mr. Pankaj Parikh	-	Non-Executive Director (Ceased w.e.f 14.12.2016)
Mrs. Mansi Desai	-	Independent Director

COMPANY SECRETARY & COMPLIANCE OFFICER:

Mr. Deepak Raval

CHIEF FINANCIAL OFFICER:

Mr. Paresh Thakkar

AUDITORS:

Statutory Auditors

CNK & Associates LLP

Chartered Accountants,
C-201, 202 Shri Siddhi Vinayak Complex,
Opp. Alkapuri Side Railway Station,
Faramji Road, Alkapuri,
Vadodara – 390005

Secretarial Auditors

H. M. Mehta & Associates

Practising Company Secretaries
Office No. 301, MindTree Building,
A/3, Sunmoon Park Co.Op. Society,
Near Radha Krishna Crossing,
Towards PF Office, Akota,
Vadodara-390 020

REGISTERED OFFICE:

301, Atlantis Heritage,
Dr. Vikram Sarabhai Marg, Vadi-Wadi,
Vadodara -390003
Tel No.: +91 – 265 – 234 5321
Email: optimusfinance@yahoo.com
Website: www.optimusfinance.in
CIN: L65910GJ1991PLC015044

REGISTRARS AND SHARE TRANSFER AGENTS:

Link Intime India Pvt. Ltd ,
C-101, 247 Park, L.B.S. Marg,
Vikhroli (West), Mumbai - 400 083
Phone: +91 22 49186270;
Fax: +91 22 49186060;
Email: rnt.helpdesk@linkintime.co.in;
Website: www.linkintime.co.in

BANKERS:

Axis Bank Limited

CONTENT

Sr No.	Content	Page No.
1.	Corporate Information	01
2.	Notice	02
3.	Board's Report	06
4.	Corporate Governance Report	09
5.	Management Discussion and Analysis Report	31
6.	Independent Auditors' Report	35
7.	Balance Sheet	39
8.	Statement of Profit and Loss	40
9.	Cash Flow Statement	41
10.	Notes forming part of Financial Statements	42
11.	Independent Auditors' Report on the Consolidated Financial Statements	58
12.	Consolidated Balance Sheet	61
13.	Consolidated Statement of Profit & Loss	62
14.	Consolidated Cash Flow Statement	63
15.	Notes Forming Part of the Consolidated Financial Statements	64
16.	Proxy Form	80
17.	Attendance Slip	81
18.	Route Map	81

NOTICE

NOTICE is hereby given that the Twenty Six (26th) Annual General Meeting of the Members of OPTIMUS FINANCE LIMITED will be held on Saturday, the 30th day of September, 2017 at 12.30 P.M. at its Registered Office situated at 301, Atlantis Heritage, Dr. Vikram Sarabhai Marg, Vadi-Wadi, Vadodara-390 007, Gujarat to transact the following business:

ORDINARY BUSINESS**Item No.1: Adoption of the Audited Financial Statements as at 31st March, 2017:**

To receive, consider and adopt the Audited Financial statements of the Company including Consolidated Financial statements comprising the Balance Sheet as at 31st March, 2017 and the Statement of Profit and Loss and Cash flow for the year ended on that date together with Reports of the Board of Directors and the Auditors thereon.

Item No 2: Appointment of Mr. Deepak Raval as a Director liable to retire by rotation:

To appoint a Director in place of Mr. Deepak Raval, who retires by rotation and being eligible, offers himself for re-appointment.

Item No 3: Appointment of Auditors:**To ratify the appointment of auditors of the Company, and to fix their remuneration and to pass the following resolution as an Ordinary Resolution thereof:**

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions if any of the Companies Act, 2013 and Companies (Audit and Auditors) Rules 2014 (including any statutory modification(s) or reenactment thereof for the time being in force) and pursuant to the resolution passed by the members at the AGM held on 26th September, 2015, the appointment of M/s. CNK & Associates, LLP, Chartered Accountants, Vadodara (FRN No. 101961W) as Statutory Auditors of the Company to hold office till the conclusion of the 29th Annual General Meeting (2019-20) be and is hereby ratified for conducting the Audit pertaining to financial year 2017-18 at a remuneration to be decided mutually by the said Auditors and the Board of Director of the Company.

SPECIAL BUSINESS:**Item No. 4: To appoint Mr. Vikesh Jain (DIN: 07630501) as an Independent Director:****To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to Sections 149, 150, 152, 160 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force), Mr. Vikesh Jain (DIN: 07630501) who was appointed as an Additional Director in the capacity of Independent Director of the Company by the Board of Directors effective from 14th December, 2016, and whose term of office expires at this Annual General Meeting ('AGM') and in respect of whom the Company has received a Notice in writing from a Member along with the deposit of the requisite amount under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from 14th December, 2016 to 13th December, 2021, not liable to retire by rotation.”

Item No. 5: To authorize for making Loans, giving Guarantee and making Investment in other Bodies Corporate:**To consider and, if thought fit, to pass, with or without modification, the following resolution as an Special Resolution:**

“RESOLVED THAT pursuant to Section 186 and all other applicable provisions, if any of the Companies Act, 2013 and such other approvals, contents, permissions or sanctions of any other appropriate authorities or entities including Banks/Financial Institutions, as the case may be, consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board” which term shall include a Committee of Directors constituted or to be constituted for this purpose including any person or persons who may be authorized by the Board), to:

- make loan to;
- give any guarantee or provide security, in connection with a loan made by any other person to and;
- acquire, by way of subscription, purchase or otherwise the securities including shares, scrips, stocks, bonds, debentures, Units under any mutual fund scheme, derivatives, or any other securities of like nature of Associate / Group Companies and new Companies incorporated as a special purpose vehicle or any incorporated company or body corporate, whether listed or unlisted, in India or abroad as the Board may deem fit; to the extent of and not exceeding Rs. 50 Crores at any time, irrespective of the aggregate of such loan, guarantee, security and investment in securities exceed 60% of the Company's paid up capital and free reserve or 100% of the Company's free reserves, on such terms and conditions as the Board may deem fit.

RESOLVED FURTHER THAT Mr. Deepak Raval, Whole time Director & CS and Mr. Paresh Thakkar, CFO of the Company be and are hereby authorized severally to divest money, demand before maturity, renew, rollover, subscribe and sign application forms, redemption forms, roll over forms, forms of renunciation, transfer deeds, demat applications, receipts and all other papers and documents, as may be required for making Loans, giving Guarantee and making Investment in other Bodies Corporate.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, Mr. Deepak Raval, Whole time Director & CS and Mr. Paresh Thakkar, CFO be and are hereby severally authorized on behalf of the Company to do all acts, deeds, matters and things and to settle any question, difficulty or doubt that may arise with regard to such loan, guarantee or investments or otherwise reconsider the matter due to change in circumstances as it may in its absolute discretion deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this Resolution and to finalise and execute all the documents and writings as may be necessary or expedient to give effect to this Resolution.”

**By Order of the Board of Directors
For Optimus Finance Limited**

Place:
Registered Office:
301, Atlantis Heritage,
Dr. Vikram Sarabhai Marg,
Vadi-Wadi,
Vadodara-390003

Date: 12.08.2017

SD/-
Deepak Raval
Whole time
Director & CS
DIN: 01292764

NOTES:

1. The Register of members and Share Transfer Books of the Company will remain closed from Wednesday, 27th day of September, 2017 to Saturday, 30th day of September, 2017 (both days inclusive) for annual closing.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.** A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. A proxy in order to be valid, must be signed, dated, properly stamped and deposited either in person or through the post so as to reach the Company at its Registered Office at least 48 hours before the commencement of the meeting.
4. The Statement pursuant to Section 102(1) of the Companies Act, 2013, which sets out details relating to Special Business to be transacted at the meeting, is annexed hereto.
5. Corporate members are requested to send a duly certified copy of the Board resolution authorizing their representative to attend and vote at the meeting.
6. Members/Proxies should fill in the attendance slip for attending the meeting and carry the same to the meeting.
7. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are annexed to this Notice. The Company is also pleased to provide the facility of remote e-voting to all members as per the applicable regulations relating to e-voting. The e-voting instructions have been given below explaining the process of remote e-voting with necessary user id and password along with procedure for such e-voting. Such remote e-voting facility is in addition to voting that may take place at the meeting venue on 30th September, 2017.
8. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23th September, 2017. Any person who is in receipt of this notice but is not a member as on the cut-off date i.e. 23th September, 2017 should treat this notice for information purpose only.
9. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
10. Members are requested to notify any change of their address to the Company's Registrars and share transfer agent, M/s. Link Intime India Pvt. Ltd, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083.
11. The Ministry of Corporate Affairs has taken a "Green Initiative in Corporate Governance" by allowing companies to send documents to their shareholders in the electronic mode. Pursuant to Sections 101 Section 136 of the Companies Act, 2013 read with relevant Companies (Management and Administration Rules), 2014, Companies are permitted to serve communications through electronic mode to those members who have registered their e-mail address either with the Company or with the Depository. Electronic copy of the Notice is being sent to all the members whose email IDs are registered with the Company for

communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice is being sent in the permitted mode.

12. Members may also note that this notice will be available on the Company's website: www.optimusfinance.in. Relevant documents referred to in the Notice and the accompanying Statement are open for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the Meeting.
13. Voting through electronic means:
 - I. In compliance with the provision of section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 26th Annual General Meeting (AGM) by electronic means and the items of business as detailed in this Notice may be transacted through e-voting services provided by Central Depository Services Limited (CDSL).
 - II. Mr. Hemang M. Mehta, Practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process (including the polling paper received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
 - III. Please note that the Members can opt for only one mode of voting i.e., either by voting at the meeting or e-voting. If Members opt for e-voting, then they should not vote at the Meeting and vice versa. However, once an e-vote on a resolution is cast by a Member, such Member is not permitted to change it subsequently or cast the vote again. Members who have cast their vote by remote e-voting prior to the date of the Meeting may also attend the Meeting and participate in the Meeting, but shall not be entitled to cast their vote again.

Instructions for e-voting are as under:

In case of members receiving e-mail:

- (i) The voting period begins on Wednesday, 27th September, 2017, at 9.00 a.m. to Friday, 29th September, 2017, at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23th September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN of Optimus Finance Limited.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for all mobile users. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

(xx) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xix) above to cast vote.
- (B) The voting period begins on Wednesday, 27th September, 2017, at 9.00 a.m. to Friday, 29th September, 2017, at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23th September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following Statement sets out all material facts relating to the Special Business mentioned in the companying Notice:

Item No. 4

Mr. Vikesh Jain (DIN: 07630501) was appointed by the board at its meeting held on 14th December, 2016 as an Independent Director subject to the approval of members of the Company.

Mr. Vikesh Jain is a Vadodara based Practicing Chartered Accountant having rich knowledge in Accounts, Project Finance, Taxation, Corporate Structuring etc.

The Board felt that presence of Mr. Vikesh Jain on the Board is desirable and would be beneficial to the Company and accordingly the Board of Directors of the Company had appointed (subject to the approval of the members at the ensuing General Meeting), Mr. Vikesh Jain as an Independent Director of the Company within the meaning of Section 2(47) read with Section 149(6) of the Companies Act, 2013 for a term of 5 consecutive years commencing from 14th December, 2016.

The Company has received a notice in writing from Member along with the requisite deposit pursuant to Section 160 of the Act, proposing the candidature of Mr. Vikesh Jain for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Act.

Except Mr. Vikesh Jain, no other Director or their relatives are in any way, concerned or interested, financial or otherwise, in the proposed resolution.

Item No. 5

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate or as and when required.

Pursuant to the provisions of section 186(3) of the Companies Act, 2013 and rules made there under, the Company needs to obtain prior approval of shareholders / members by way of special resolution passed at the General Meeting in case the amount of investment, loan, guarantee or security proposed to be made is more than the higher of sixty percent of the paid up share capital, free reserves and securities premium account or one hundred percent of free reserves and securities premium account.

Accordingly, the Board of Directors of the Company proposes to obtain approval of shareholders by way of Special Resolution as contained in the notice of the Annual General Meeting for an amount not exceeding Rs. 50 crore (Rupees Fifty Crore Only) outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

The Board of Directors accordingly recommends the resolutions set out at Item No. 5 of the accompanying Notice for the approval of the Members.

The Board of Directors recommends the passing of this Resolution by a Special Resolution.

None of the Directors or their relatives is in any way concerned or interested in the proposed resolution.

**By Order of the Board of Directors
For Optimus Finance Limited**

Place:
Registered Office:
301, Atlantis Heritage,
Dr. Vikram Sarabhai Marg,
Vadi-Wadi,
Vadodara-390003

SD/-
Deepak Raval
Whole time
Director & CS
DIN: 01292764

Date: 12.08.2017

Details of Directors seeking Appointment / Re-appointment at the Annual General Meeting

(Under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements), 2015)

Name of Director	Mr. Deepak Raval (DIN: 01292764)
Date of Birth	19.08.1959
Brief Resume and Nature of Expertise in Functional Area	Mr. Deepak Raval is associated with the Company from 10.08.2015. He is graduate in Commerce (B.Com.), Law (LL.B.), Certified Associate of Indian Institute of Bankers, Mumbai (CAIIB) and Fellow of Institute of Company Secretaries of India, New Delhi (FCS) Having rich experience with Industries, Stock Exchange & Bank in the field of Company Law, Secretarial matters, Corporate Laws, Securities Laws, Banking & Finance, Capital Market, Administration etc. Worked in Senior level position as Managing Director & CEO with Vadodara Stock Exchange and General Manager (Corporate Affairs) & Company Secretary with Listed Companies.
Disclosure of Relationships between Directors inter-se	No relationship
List of Directorship / Committee Memberships in other Public Companies as on 31 st March, 2017	Other Directorship: <ul style="list-style-type: none"> Maximus International Limited Committee Positions held in other Public Companies: <ul style="list-style-type: none"> Maximus International Limited <ul style="list-style-type: none"> Member- Audit Committee Member-Stakeholders' Relationship Committee
Shareholding in Optimus Finance Limited	NIL

BOARD'S REPORT

To,
Dear Members,

Your Directors take great pleasure in presenting the 26th Annual Report of **Optimus Finance Limited** the "Company" on business and operations of Company along with the audited financial statements for the financial year ended 31st March 2017.

01. FINANCIAL HIGHLIGHTS

The Company's financial performance for the year ended 31st March, 2017 is summarized below:

(Amount in Lacs)

Particulars	2016- 17	2015- 16
Revenue from Operations	443.22	189.44
Other Income	0.53	0.31
Total Revenue	443.75	189.75
Less: Expenses before Finance Cost and Depreciation	380.62	211.76
Less: (a) Finance Cost	30.90	10.50
(b) Depreciation	0.01	0.00
Profit /(Loss) before Tax	32.22	(32.50)
Less: Tax Expenses		
Current Tax	6.84	Nil
Tax adjustment for earlier year	Nil	4.92
Deferred Tax	(4.88)	Nil
MAT Credit Entitlement	(6.84)	Nil
Profit/(loss) for the year	37.10	(37.42)

02. RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

- The Company is engaged in the business of Loan and investment activities.
- The Total revenue for the Current year is Rs. 443.75 Lacs in comparison to Last year's revenue i.e. Rs. 189.75 Lacs.

During the year under review, there has been no change in the nature of the business of the Company. Further, there were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

03. MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which this financial statement relate on the date of this report.

04. DIVIDEND

The Management has considered it prudent to plough back the profits into the business in view of proposed working capital requirement for future growth prospects as such your Directors have decided not to recommend any dividend for the year.

05. TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

For the financial year ended 31st March, 2017, the Company does not propose to carry any amount to Reserve Account.

06. SHARE CAPITAL

The paid up share capital of the Company has been increased from Rs. 3,57,23,000/- to Rs. 5,57,23,000/-, pursuant to allotment of 20,00,000 (Twenty Lacs) Equity Shares of the face value of Rs. 10/- each at a Price of Rs. 30/- per equity share aggregating to Rs. 6,00,00,000/- (Rupees Six Crore Only) against conversion of 20,00,000 Convertible Equity Warrants of the face value of Rs. 10/- each issued at a Price of Rs. 30/- per warrant including premium of Rs. 20/- per warrant, on a preferential basis.

07. DEPOSITS

The Company has not accepted any deposits during the year.

**08. DIRECTORS AND KEY MANAGERIAL PERSONNEL
DIRECTORS**

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Deepak Raval, Whole time Director of the Company retires by rotation and offers himself for re- appointment.

Pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the rules made there under, read with Schedule IV to the Companies Act, 2013, Mr. Vivek Jain was appointed as an Additional Director of the Company w.e.f. 14th December, 2016 in the category of Independent Director. Mr. Vivek Jain will hold office upto the date of the ensuing Annual General Meeting. The Board proposes to appoint him for a term of 5 (five) consecutive years commencing from 14th December, 2016 to 13th December, 2021, not liable to retire by rotation.

Mr. Pankaj Parikh has resigned as Director of the Company with effect from 14th December, 2016.

09. MEETINGS

The details of the number of Board Meetings and meetings of various Committees are given in the **Annexure:1 Corporate Governance Report**. The intervening gap between the meetings was within the time period prescribed under the Companies Act, 2013.

The formation and term of reference of various Committees are also given in the Corporate Governance Report.

10. DECLARATION BY INDEPENDENT DIRECTORS

Independent Directors of the Company have given their declaration as required under Section 149(7) of the Companies Act, 2013 to the effect that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

11. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;

- iii) they have taken proper and sufficient care for the 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 fraud and other irregularities;
- iv) they have prepared the annual accounts on a going concern basis;
- v) they have laid down internal financial controls to be followed by the Company and such financial controls are adequate and operating effectively;
- vi) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

12. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the provisions of Section 135 of the Companies Act, 2013 are not applicable.

13. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis, therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted.

Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large.

Your Directors draw attention of the members to Note No.27 in the Accounting Policies to the Financial Statement which sets out related party disclosures as prescribed under Accounting Standard 18. Information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 are given in **Annexure: 2 Form AOC-2** and the same forms part of this report.

14. AUDITORS

14.1 STATUTORY AUDITORS

M/s. CNK & Associates, LLP, Chartered Accountants, Vadodara were appointed as Statutory Auditors for a period of 5 years in the Annual General Meeting held on 26.09.2015. Their continuance of appointment and payment of remuneration are to be ratified and approved in the ensuing Annual General Meeting. The Company has received a certificate from the above Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

14.2 SECRETARIAL AUDIT

Mr. Hemang M. Mehta, Proprietor of M/s. H. M. Mehta & Associates, Practising Company Secretaries has been appointed as Secretarial Auditors under provisions of Section

204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the Financial Year 2016-17. The Secretarial Audit Report is annexed herewith as **Annexure: 3**

14.3 INTERNAL AUDITORS

M/s. D. P. Consultancy, Accounting Consultants has been appointed as Internal Auditors under Section 138 of the Companies Act, 2013 read with the Rule 13 of the Companies (Accounts) Rules, 2014.

15. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

The auditors' report and secretarial auditors' report do not contain any qualifications, reservations or adverse remarks. The report of Secretarial Auditor is given as an annexure which forms part of this report.

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

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

17. EXTRACT OF ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, is furnished in **Annexure: 4** and is attached to this Report.

18. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid in the last year.

19. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

20. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory / regulatory compliances. The Company has a strong monitoring and reporting process resulting in financial discipline and accountability.

21. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

The information required pursuant to Section 197 (12) read with Rule, 5 (1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in the **Annexure: 5** of the Annual Report.

The Company has not appointed any employee(s) in receipt of remuneration exceeding the limits specified under Rule 5

(2) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

22. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION PROHIBITION AND REDRESSAL) ACT, 2013

As such there is no woman employee in the Company; an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is not applicable to the Company.

23. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO

Since the Company is not a manufacturing company, the information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is not applicable to the Company.

The Company has neither earned nor used any foreign exchange during the year under review.

24. DETAILS OF SIGNIFICANT MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNAL IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE

There are no significant material orders passed by the Regulators / Courts / Tribunal which would impact the going concern status of the Company and its future operations.

Hence, disclosure pursuant to Rule 8 (5) (vii) of Companies (Accounts) Rules, 2014 is not required.

25. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES

The Company has framed a Whistle Blower Policy to deal with instances of fraud and mismanagement, if any. The details of the Policy are given in the Corporate Governance Report and also posted on the website of Company.

26. BOARD EVALUATION

Pursuant to the provisions of Section 134(3)(p) of the Companies Act, 2013, mandates the Board's performance evaluation for every listed Company. The Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the

evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder Relationship Committee. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

27. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34(2)(e) of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, is presented in **Annexure:6** and the same is for the part of this report.

28. BUSINESS RESPONSIBILITY REPORT (BRR)

The Board of Directors of the Company hereby confirms that, according to the provisions of Regulation 34(2)(f) of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, the report on Business Responsibility Report (BRR) is not mandatorily applicable to our Company, hence not annexed with Annual Report.

29. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company has Subsidiary namely Maximus International Limited having CIN: U51900GJ2015PLC085474 in which it holds 71.07% equity stake. The statement containing salient features of financial performance of Subsidiary in Form AOC-1 is furnished in **Annexure:7** and attached to this report.

30. ACKNOWLEDGEMENT

Your Directors acknowledge the support received from all its Business Associates, Bankers, Shareholders and other business constituents.

Your Directors also wish to place on record their appreciation for the continued co-operation made by employees during the year.

**For and on behalf of the Board of Directors
For Optimus Finance Limited**

Place:

Registered Office:
301, Atlantis Heritage,
Dr. Vikram Sarabhai Marg,
Vadi-Wadi,
Vadodara-390003

SD/-
Deepak Raval
Whole time
Director & CS
DIN: 01292764

SD/-
Mansi Desai
Director
DIN: 07289820

Date: 12.08.2017

CORPORATE GOVERNANCE REPORT

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company believes in good Corporate Governance, the essential elements of which are fairness, transparency, accountability and responsibility. With this belief the company has initiated significant measures for the compliance with Corporate Governance. The company's policy and practices are aimed at efficient conduct of business and effectively meeting its obligation to its stakeholders.

2. BOARD OF DIRECTORS

In terms of Company's Corporate Governance Policy, all statutory and other significant and material information are placed before the Board to enable it to discharge its responsibility of strategic supervision of Company as trustees of the shareholders.

(a) Composition:

The Board of Directors of the Company has an optimum combination of Executive and Non- Executive in conformity with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 149 of the Companies Act, 2013. The Board comprises of 4 (four) directors out of which 1 (one) director is Promoter-Director and the rest 3 (three) are Non-Executive Independent Director. The Independent Directors take active part at the Board and Committee meetings, which adds value in the decision making process.

The following is the Composition of the Board as on 31st March, 2017.

Sr No.	Name of Directors	Designation	Category
1	Deepak Raval (DIN: 01292764)	Whole time Director & Company Secretary	Executive Director & Promoter
2	Pankaj Parikh* (DIN: 01261332)	Director	Non-Executive Director & Promoter
3	Gaurang Sanghavi (DIN: 02137663)	Director	Non-Executive Independent Director
4	Vikesh Jain** (DIN: 07630501)	Director	Non-Executive Independent Director
5	Mansi Desai (DIN: 07289820)	Director	Non-Executive Independent Director

*resigned w.e.f. 14th December, 2016

** appointed w.e.f 14th December, 2016

(b) Number of Board Meetings held, dates on which held and Attendance of each Director at the Board Meetings and the last Annual General Meeting and also the number of Directorships and Committee Memberships held by them in other Companies are given below:

During the Financial Year 2016-17, 7 (Seven) Board meetings were held, on the following dates.

Sr No.	Date of Meeting	Board Strength	No. of Directors Present
1	26.05.2016	4	3
2	31.05.2016	4	4
3	23.07.2016	4	4
4	16.08.2016	4	3
5	10.09.2016	4	4
6	21.10.2016	4	4
7	27.01.2017	4	4

Attendance of Directors at Board Meeting and Annual General Meeting:

Sr No.	Name of the Director(s)	Board Meetings during the year 2016-17		Attendance at last Annual General Meeting held on 30.09.2016	Directorship in other Public Companies ***	Number of Committees (other than Optimus Finance Limited in which Member/ Chairman ****)	
		Held	Attended			Member	Chairman
1	Deepak Raval	7	7	YES	1	2	-
2	Gaurang Sanghavi	7	5		1	-	-
3	Pankaj Parikh*	6	6	YES	N.A	N.A	N.A
4	Mansi Desai	7	7	YES	1	2	-
5	Vikesh Jain**	1	1	N.A	1	-	2

* resigned w.e.f. 14th December, 2016

** appointed w.e.f 14th December, 2016

26th Annual Report

*** The Directorship(s) held by Directors as mentioned above, do not include directorships of Private Limited Companies, Foreign Companies and Companies under Section 8 of the Act.

**** Only Audit Committee & Stakeholders' Relationship Committee have been considered.

Note: None of the Director is Director in more than 10 (ten) Public Limited Companies or acts as an Independent Director in more than 7 (seven) Listed Companies.

(c) Shares held by Non- Executive Directors:

Details of Share held by Non-Executive Directors in the Company as on 31st March, 2017:

Name	Category	Number of equity shares
Gaurang Sanghavi	Independent Director	NIL
Pankaj Parikh*	Non Executive Non Independent Director	NIL
Mansi Desai	Independent Director	NIL
Vikesh Jain**	Independent Director	NIL

* resigned w.e.f. 14th December, 2016

**appointed w.e.f. 14th December, 2016

(d) Board Procedure:

The agenda is circulated well in advance to the Board members. The items in the agenda are backed by comprehensive background information to enable the Board to take appropriate decisions.

The Company did not have any pecuniary relationship or transactions with Non-Executive Directors during the year ended 31st March, 2017.

(e) Code of Conduct:

The Board of Directors of the Company has laid down a Code of Conduct for all the Board Members and Senior Management Personnel of the Company. The Board Members and the Senior Management personnel have affirmed compliance with the code for the year 2016-17. The said Code of Conduct has been posted on the website of the Company. A declaration to this effect is annexed and forms part of this report.

(f) Meeting of Independent Directors:

The Company has complied with the definition of Independence as per Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 149 (6) of the Companies Act, 2013. The Company has also obtained declarations from all the Independent Directors pursuant to section 149 (7) of the Companies Act, 2013.

Training of independent directors

Whenever new Non-executive and Independent Directors are inducted in the Board they are introduced to our Company's culture and they are also introduced to Company's organizational structure, business, constitution, Board's procedures, major risks and management strategy.

Performance Evaluation of Non-executive and Independent Directors

The Board has commenced evaluating the performance of Non-executive and Independent Directors for the financial year ended on 31.03.2015 and onwards. All the Non-executive and Independent Directors are eminent personalities having wide experience in the field of business industry and administration. Their presence on the Board is advantageous and fruitful in taking business decisions.

Separate Meeting of the Independent Directors

A meeting of the Independent Directors will be held during the current financial year without the attendance of Non-independent Directors and members of the Management for:

- Reviewing the performance of Non-independent Directors and the Board as a whole;
- Reviewing the performance of Chairperson of the Company, taking in to account the views of the Executive Directors and Non- executive Directors;
- Assessing the quality, quantity, and timeliness of flow of information between the Company Management and the board that is necessary for the Board to effectively and reasonably perform their duties.

3. COMMITTEES OF THE BOARD

The Board of Directors has constituted 3 Committees of the Board viz.

- Audit Committee
- Nomination & Remuneration Committee
- Stakeholder Relationship Committee

Audit Committee

The Board has constituted Audit Committee comprising of well qualified members. The Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 177 of the Companies Act, 2013.

The Audit Committee conforms to the Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in all respects concerning its constitution, meetings, functioning, role and powers, mandatory review of required information, approved related party transaction and accounting treatment for major items, wherever applicable. It also fulfills the requirements as set out in the Companies Act, 2013.

(a) Terms of Reference:

The terms of reference of Audit Committee include matters mandated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, respectively. The Audit Committee reviews the audit reports submitted by the Internal Auditors, and Statutory Auditors and to meet them to discuss their findings, suggestions and other related matters, financial results, effectiveness of internal audit processes, Company's risk management strategy and Company's established systems and procedures. The Audit Committee also reviews the functioning of the Whistle Blower mechanism. Besides having access to all the required information from within the Company, the Committee may obtain external professionals advice, whenever required. The Committee acts as a link between the Statutory and the Internal Auditors and the Board of Directors of the Company.

The terms of reference of the Audit Committee are given below:

- (a) the recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- (b) review and monitor the auditor's independence and performance, and effectiveness of audit process;
- (c) examination of the financial statement and the auditors' report thereon;
- (d) approval or any subsequent modification of transactions of the company with related parties;
- (e) scrutiny of inter-corporate loans and investments;
- (f) valuation of undertakings or assets of the company, wherever it is necessary;
- (g) evaluation of internal financial controls and risk management systems;
- (h) monitoring the end use of funds raised through public offers and related matters.

(b) The Composition of the Audit Committee as at 31.03.2017 and details of the Members participation at the Meetings of the Committee are as under:

The Committee currently comprises of three (3) Directors. Mr. Gaurang Sanghavi is the Chairman of the Audit Committee.

Sr No.	Name of Director	Designation	Attendance at the Audit Committee Meetings held on			
			31.05.2016	23.07.2016	21.10.2016	27.01.2017
1	Gaurang Sanghavi (Independent Director)	Chairman	✓	✓	✓	✓
2	Mansi Desai (Independent Director)	Member	✓	✓	✓	✓
3	Deepak Raval (Whole time Director & CS)	Member	✓	✓	✓	✓

Nomination and Remuneration Committee

The Nomination and Remuneration Committee is constituted in line with the provisions of Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013.

(a) Terms of Reference:

- Identifying the persons who are qualified to become the Directors and who may be appointed in senior management accordance with the criteria laid down, recommend to the board their appointment and removal.
- Carrying out evaluation of every directors performance
- Formulating the criteria for determining the qualification positive attribution and independence of a director.
- Recommend to Board a policy, relating to remuneration for the directors key managerial personnel and other employees.

(b) **The Composition of the Nomination and Remuneration Committee as at 31.03.2017 and details of the Members participation at the Meetings of the Committee are as under:**

The Committee currently comprises of three (3) Directors. Mr. Gaurang Sanghavi is the Chairman of the Nomination and Remuneration Committee.

Sr No.	Name of Director	Designation	Attendance at the Nomination and Remuneration Committee Meetings held on			
			31.05.2016	10.09.2016	21.10.2016	27.01.2017
1	Gaurang Sanghavi (Independent Director)	Chairman	✓	✓	✓	✓
2	Mansi Desai (Independent Director)	Member	✓	✓	✓	✓
3	Pankaj Parikh (Non Executive Non Independent Director)	Member	✓	✓	✓	-
4	Vikesh Jain (Independent Director)	Member	-	-	-	✓

* resigned w.e.f. 14th December, 2016

** appointed w.e.f. 14th December, 2016

(d) **Remuneration Policy:**

1. Introduction : Remuneration Policy

The remuneration policy for members of the Board of Directors and Executive Management of the Company reflects the interest of the shareholder's and the Company taking in to consideration any specific matters, including the assignments, the responsibilities undertaken and also be competitive with the external market. The Company recognizes the benefits of a board that possesses the right balance of skills, knowledge, experience, expertise, and diversity of perspective.

2. The Nomination and Remuneration Committee shall formulate eligible criteria for nomination and selection of Directors and recommended remuneration policy for the directors.

3. Appointment and qualification of the Directors and the Composition of the Board shall be governed by the Nomination and Remuneration Committee.

In recognition of the fact that selection of qualified directors is complex and crucial to the long -term success of the Company, the Nomination and Remuneration Committee has established the following guidelines for the identification and evaluation of the candidates for the membership on the Company's Board of Directors.

Candidates should be distinguished individuals who are prominent in their fields or otherwise possess exemplary qualities that will enables them to effectively function as Directors of the Company. While the Nomination and Compensation Committee may not believe it appropriate at this to establish and specific minimum qualification for candidates, the committee shall focus on the following qualities in identifying and evaluating candidates for board membership.

Board Membership Criteria

- Education background business experience and skills
- Charter, reputation of highest ethical standards and personal integrity
- Practical wisdom, sound business, judgment , and strong sense of professionalism
- Independence and objectivity
- Diversity and multi-cultural experience and understanding
- Strong understanding of marketing, finance and other disciplines relevant to success to the business
- Willingness to commit as well as sufficient time to discharge his or her duties to the board
- Ability to consider understand all the constitutes of the company which includes stockholders employees customers governmental units creditors and the general public
- Any other factors that the Nomination and Compensation Committee may consider to be relevant and appropriate for the appointment.

Recognizing that the overall composition of the Board is essential to the effective functioning of the board the Nomination and the Compensation Committee shall make appointment in the context of the existing composition of the board so as to achieve an appropriate mix of the background, skills, diversity and qualities in making its determinations, the Nomination and Compensation Committee shall take in to account all applicable legal, regulatory and stock exchange requirements concerning the compositions of the board and its committees.

4. Evaluation Criteria:

The Board constantly evaluates the contribution of the members and re-appoints them for tenure as per company requirements based on their performance linked to strategic objectives of the company. Evaluation criteria may be membership accountability, governance, board operations, and legal responsibilities, financial overview, board management relations and personals leadership.

5. Remuneration to the Board of Directors and Executive Management:

The Remuneration of the Board of Directors is set by the Nomination and Compensation Committee under the delegated powers of Board.

Efforts are made to ensure that the remuneration to the Managing Director / Wholetime Director matches level in comparable companies, whilst also taking in to consideration board member's require competencies, qualification, efforts and scope of the board work, including the number of meetings.

Attracting and retaining top talent is the key objective of our approach to remuneration. This is done keeping in mind that the competitive and fair awards are linked to the key deliverable and also aligned with the market practicing and stakeholders expectations.

Accordingly the board of directors believes that the combination of fixed and performance based pay to the Executive Management helps ensure the company can attract, motive and retain key employees while reflecting the short and long term performance objective and goal of the Company.

6. Linkage to Performance:

The relationship of remuneration and performance is clear and ties the larger part of remuneration to the long-term performance. The level varies according to performance relative to measure linked directly to strategic priority.

7. Policy on Diversity:

Optimus is committed to the highest standards of Corporate Governance, transparency and accountability. Hence, we strive to leverage Diversity to contribute to the achievement of Optimus strategic objective.

Accordingly the Board aims to attracts and maintain a Board which has an appropriate mix of diversity, education, skills, knowledge, experience, expertise and cultural background. The Optimus Board recognizes the value of appointment of an individual who bring variety of diverse opinions, perspectives, skills, experience, background and orientation to its business decision and its decision-making processes.

An overriding principle is that all appointment to the board will be based upon the merit and suitability of the candidate. Taking this in to account, appointment of female members to the Board is also to add value of more diverse board.

8. Review of the Board Diversity Policy:

The Nomination and Remuneration Committee shall review this policy, as appropriate, to ensure the effectiveness of this policy, the Nomination Committee shall discuss any revision that may be required and recommend any such revisions to the Board for consideration any approval.

9. Disclosure and Publication:

A summary of this policy shall be disclosed in the Corporate Governance report of the annual report of the Company.

The aforesaid policy has been re-affirmed and adopted by the Board of Directors of the Company.

(e) Remuneration to Executive Directors:

The Company pays remuneration to its Whole-time Director by way of salary and allowances as per the Company's rules The salaries and other perquisites are approved by the Board of the Directors on recommendations of the Nominations and Remuneration Committee and the salary is paid within the overall limits approved by the members of the Company. The Board on the recommendations of the nomination and remuneration committee approves the annual increment.

Details of sitting fees paid to the Non-Executive Director

No sitting fees for the Board and Committee meetings were paid to Non-Executive Directors during the year ended 31st March, 2017.

Stakeholder's Relationship Committee

The Stakeholders' Relationship Committee is constituted in line with the provisions of Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013.

(a) Terms of Reference:

The Committee addresses all grievances of Shareholders/Investors and its terms of reference include the following:

- Redressing of shareholders and investor complaints such as non-receipt of declared dividend, annual report, transfer of Equity Shares and issue of duplicate/split/consolidated share certificates;
- Monitoring transfers, transmissions, dematerialization, re-materialization, splitting and consolidation of Equity Shares and other securities issued by our Company, including review of cases for refusal of transfer/ transmission of shares and debentures;
- Reference to statutory and regulatory authorities regarding investor grievances;
- To otherwise ensure proper and timely attendance and redressal of investor queries and grievances;
- And to do all such acts, things or deeds as may be necessary or incidental to the exercise of the above powers. The Company Secretary of the Company shall act as the Secretary to the Committee.

(b) The Composition of the Stakeholders' Relationship Committee as at 31.03.2017 and details of the Members participation at the Meetings of the Committee are as under:

The Committee currently comprises of three (2) Directors. Mr. Gaurang Sanghavi is the Chairman of the Stakeholders' Relationship Committee.

Sr No.	Name of Director	Designation	Attendance at the Nomination and Remuneration Committee Meetings held on			
			31.05.2016	23.07.2016	21.10.2016	27.01.2017
1	Gaurang Sanghavi (Independent Director)	Chairman	✓	✓	✓	✓
2	Deepak Raval (Whole time Director & CS)	Member	✓	✓	✓	✓

26th Annual Report

(c) Details of Compliance Officer:

Name	Mr. Deepak Raval
Designation	Whole-time Director & Company Secretary
Address	301, Atlantis Heritage, Dr. Vikram Sarabhai Marg, Vadi-Wadi, Vadodara – 390 003
Tel No	+ 91 – 265 – 234 5321
Email Id	optimusfinance@yahoo.com

(d) Shareholder's Services:

The details of complaints received /solved/pending during the year are as under:

No. of Shareholders' Complaints received during the year	NIL
No. of Complaints solved to the satisfaction of shareholder	NIL
No. of Complaints not solved to the satisfaction of shareholder	NIL
No. of pending complaints	NIL

4. GENERAL BODY MEETINGS

(a) Annual General Meeting (AGM):

Financial Year	Date	Time	Venue	Special Resolution(s)
2015-16	30 th September, 2016	11.00 A.M.	301, Atlantis Heritage, Dr. Vikram Sarabhai Marg, Vadi-Wadi Vadodara-390003	-----
2014-15	26 th September, 2015	04.00 P.M.	301, Atlantis Heritage, Vadi-wadi, Dr. Vikram Sarabhai Marg, Vadodara-390003	(i) To enter into a rental arrangement with M/s. Oneiro Chemicals Limited, a Company in which directors of the Company are interested (ii) To change the name of the Company from TRANSPEK FINANCE LIMITED to OPTIMUS FINANCE LIMITED. (iii) To alter/amend Memorandum of Association and Articles of Association of the Company.
2013-14	29 th September, 2014	11.00 A.M.	1 st Floor, ABS Towers Old Padra Road, Vadodara-390-007	(i) To borrow money not exceeding Rs. 50 crore [including the money already borrowed by the Company] in excess of the aggregate of the paid up share capital and free reserves of the Company. (ii) To mortgage and / or to create a charge, on all immovable properties and movable assets and properties of the Company where so ever situated at the present time and in the future, and upon the whole of the undertaking of the Company and / or conferring powers in favour of any lending institutions / Banks to enter upon and take possession of the assets of the Company, for the purpose of obtaining Secured Loans of an amount not exceeding Rs.50 Crores (Rupees Fifty crores Only) advanced / agreed to be advanced to the Company."

(b) Extraordinary General Meeting (EGM):

Date	Time	Venue	Particulars
30 th April, 2016	11.00 A.M.	301, Atlantis Heritage, Dr. Vikram Sarabhai Marg, Vadi-Wadi Vadodara-390003	(i) To issue Convertible Equity Warrants on Preferential Basis. (ii) To Adopt new Articles of Association of the Company containing regulation in conformity with the Companies Act 2013. (iii) To make (a) loan to; (b) give any guarantee or provide security, in connection with a loan made by any other person to and; (c) acquire, by way of subscription, purchase or otherwise the securities to the extent of and not exceeding Rs. 10 Crores at any time.

The Company has not passed any resolution through postal ballot during the year under reference.

OPTIMUS FINANCE LIMITED

5. MEANS OF COMMUNICATION

Half yearly report sent to each shareholders	No
Quarterly results-Newspapers in which normally published	Business Standard-English-Ahmedabad edition & Vadodara Samachar-Gujarati edition
Any Website where displayed	Yes : www.optimusfinance.in
Whether it also displays official news releases	Yes: if such news are released
Presentations made to Institutional Investors or to the Analysts	Not Applicable

6. GENERAL SHAREHOLDER INFORMATION

(a)	Date, Time and Venue of 26th AGM	30 th September, 2017 at 12.30 P.M. at the Registered office of the Company siruated at- 301, Atlantis Heritage, Vadi-wadi, Dr. Vikram Sarabhai Marg, Vadodara-390003			
(b)	Financial Calender for 2017-18 Financial year ending First Quarter Results (June, 2017) Half Yearly Results (September, 2017) Third Quarter Results (December, 2017) Approval of Annual Account (2017-18)	31 st March. On or before 14 th August, 2017. On or before 14 th November, 2017. On or before 14 th February, 2018. On or before 30 th May, 2018.			
(c)	Date of Book Closure	From 27 th September, 2017 to 30 th September, 2017 (Both days inclusive)			
(d)	Dividend Payment date	Not applicable			
(e)	Listing on Stock Exchange	BSE			
(f)	(i) Stock Code -Physical (ii) Demat ISIN Number for NSDL & CSDL	531254 INE031G01014			
(g)	Market Price Date : High, Low, during each month in last Financial Year	The high/Low market price of the shares during 2016-17 at the BSE were as under:			
		Month	High	Low	Close
		Apr-16	31.50	28.50	30.00
		May-16	32.00	29.25	30.10
		Jun-16	31.50	29.45	30.80
		Jul-16	33.00	29.35	30.50
		Aug-16	32.00	30.00	32.00
		Sep-16	35.20	30.00	30.00
		Oct-16	36.40	29.00	35.80
		Nov-16	37.00	27.00	27.00
		Dec-16	30.45	27.00	27.00
		Jan-17	26.50	23.95	25.00
		Feb-17	29.40	23.00	27.05
		Mar-17	29.75	22.80	27.70
(h)	Stock comparison to Broad-Based Indices such as BSE Sensex, BSE 200, Nifty 50.	Not Applicable			
(i)	Registrar and Transfer Agents	Link Intime India Pvt. Ltd , C-101, 247 Park,L.B.S. Marg, Vikhroli (West),Mumbai – 400 083 Phone: + 91 22 49186270; Fax: + 91 22 49186060; Email: rnt.helpdesk@linkintime.co.in; Website : www.linkintime.co.in			
(j)	Transfer System	All the transfer and transmission requests are processed on fortnightly basis by the RTA who is authorized to approve transfers and dispatch of the share certificates within the stipulated time frame			

DISTRIBUTION OF HOLDING AS ON 31.03.2017

No. of Share holding of Nominal value Rs.	Shareholders Numbers	Shareholders % to total	No. of Shares	Share amount in Rs.	Share amount % to total
1-500	2556	93.7638	3,64,650	36,46,500	6.5440
501-1,000	79	2.8980	67,491	6,74,910	1.2112
1,001-2,000	37	1.3573	58,402	5,84,020	1.0481
2,001-3,000	16	0.5869	40,083	4,00,830	0.7193
3,001-4,000	9	0.3302	32,340	3,23,400	0.5804
4,001-5,000	6	0.2201	28,756	2,87,560	0.5161
5,001-10,000	6	0.2201	39,535	3,95,350	0.7095
10,001 and above	17	0.6236	49,41,043	4,94,10,430	88.6715
Total	2,726	100.0000	55,72,300	5,57,23,000	100.0000

(k) Categories of Shareholders as on 31.03.2017

Categories	No. of shareholders	No. of Shares Held	% of Share holding
Clearing Member	8	69,899	1.2544
Bodies Corporate (Promoter)	2	40,27,210	72.2720
Hindu Undivided Family	13	7,135	0.1280
Non Resident Indians (Non Repatriable)	1	200	0.0036
Non Resident Indians	4	7,000	0.1256
Other Bodies Corporate	19	6,06,815	10.8898
Public	2679	8,54,041	15.3265
Total	2,726	55,72,300	100.0000

- (l) **Dematerialization of shares and liquidity** : 94.07% of paid up capital has been dematerialized as on 31.03.2017.
- (m) **Outstanding GRDs / ARDs / Warrants or any Convertible instruments, conversation date and likely impact on equity** : The company has not issued any GDRs / ADRs / Warrants or any Convertible Instruments as on 31.03.2017.
- (n) **Plant Locations** : The Company is NBFC and it does not have any plant / manufacturing unit.
- (o) **Address for Correspondence** : **R & T Agents:**
 Link Intime India Pvt. Ltd ,
 C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083
 Phone: + 91 22 49186270; Fax: + 91 22 49186060;
 Email: rnt.helpdesk@linkintime.co.in; Website : www.linkintime.co.in
Registered office :
 Optimus Finance Limited
 301, Atlantis Heritage, Vadi-wadi, Dr.Vikram Sarabhai marg
 Vadodara-390003
 Tel No.: + 91 - 265 - 234 5321;
 Email: optimusfinance@yahoo.com; Website: www.optimusfinance.in

7. OTHER DISCLOSURES**I. Related Party Transactions:**

The Company has no material significant related party transactions that may have a potential conflict with the interest of the Company. The details of transaction between the Company and the related parties are given under Notes to the Financial Statement for the year ended March 31, 2017.

II. Statutory Compliance, Penalties and Strictures:

No penalties have been imposed on the Company by the Stock Exchange or SEBI or any other statutory authority on any matter related to capital markets.

III. All Accounting standard mandatorily required have been followed in preparation of financial statements and no deviation has been made in following the same.**IV. The Company has adopted a Code of Conduct for Prevention of Insider Trading ("The Code") in accordance with the requirements of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation. The Code is amended from time to time in accordance with the changes brought in by SEBI in the Insider Trading Regulations.**

V. Vigil Mechanism / Whistle Blower Policy:

The Company has in place a Whistle Blower Policy for Directors and Employees to report to the management instances of unethical behavior, actual or suspected fraud or violation of Company's code of conduct or ethical policy. The Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

VI. Reconciliation of Share Capital Audit:

Audit for reconciliation of share capital of the Company to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) with the total issued and listed capital. The auditors confirmed that the total issued/ paid up capital is in agreement with the total number of dematerialized shares held with NSDL and CDSL.

8. DISCRETIONARY REQUIREMENTS

A.	Chairman of the Board Whether Chairman of the Board is entitled to maintain a Chairman's office at the Company's expense and also allowed reimbursement of expenses incurred in performance of his duties	:	No.
B.	Shareholder rights – The half-yearly declaration of financial performance including summary of the significant events in last six months should be sent to each household of Shareholders	:	As the Company's quarterly / half yearly results are published in English newspapers having a circulation all over India and in a Gujarati newspaper (having a circulation in Vadodara) the same are not sent to the shareholders of the Company. The results are displayed on the website of the Company
C.	Modified opinion(s) in audit report The listed entity may move towards a regime of financial statements with unmodified audit opinion.	:	So far there is no such opinion/s from the auditors of the Company.
D	Separate posts of Chairperson and Chief Executive Officer The listed entity may appoint separate persons to the post of chairperson and managing director or chief executive officer.	:	The Company does not have separate position of Chairperson and CEO.
E	Reporting of internal auditor The internal auditor may report directly to the audit committee.	:	The internal auditor presents its report directly to the audit committee.

CERTIFICATION BY WHOLE TIME DIRECTOR AND CHIEF FINANCIAL OFFICER ON -THE FINANCIAL STATEMENTS OF THE COMPANY

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

We, Deepak Raval, "Whole time Director & Company Secretary" and Paresh Thakkar, "Chief Financial Officer" of Optimus Finance Limited, to the best of our knowledge and belief certify that:

- A. We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
 - (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (2) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by Company during the year which are fraudulent, illegal or violative of the listed Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps they have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit committee
 - (1) significant changes in internal control over financial reporting during the year;

26th Annual Report

- (2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- (3) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Optimus Finance Limited

Date: 12.08.2017
Place: Vadodara

SD/-
Deepak Raval
Whole time Director & CS

SD/-
Paresh Thakkar
Chief Financial Officer
DIN:01292764

DECLARATION AS REQUIRED UNDER SCHEDULE V PART D OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

I, Deepak Raval, Whole time Director & CS of Optimus Finance Limited hereby declare that all the members of the Board of Directors and Senior Management Personnel of the Company have affirmed compliance with Code of Conduct of the Company as laid down by the Company for the year ended 31st March, 2017.

For Optimus Finance Limited

Date: 12.08.2017
Place: Vadodara

SD/-
Deepak Raval
Whole time Director & CS
DIN:01292764

CERTIFICATE OF COMPLIANCE WITH THE CORPORATE GOVERNANCE REQUIREMENTS UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To
The Members,
Optimus Finance Limited
301, Atlantis Heritage,
Dr. Vikram Sarabhai Marg, Vadi Wadi,
Vadodara 390003

We have examined the compliance of conditions of Corporate Governance by **OPTIMUS FINANCE LIMITED** ('the Company') as stipulated in Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended on 31st March, 2017.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

For H.M. Mehta & Associates
Company Secretaries

SD/-
Hemang Mehta
Proprietor
C.P. No: 2554

Date: 12.08.2017
Place: Vadodara

OPTIMUS FINANCE LIMITED

ANNEXURE: 2

Form No. AOC-2

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

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso is given below:

1. Details of contracts or arrangements or transactions not at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	date(s) of approval by the Board`	Amount paid as advances, if any:	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
Not Applicable							

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

Name(s) of the Related Party and Nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	date(s) of approval by the Board/ Members, if any	Amount paid as advances, if any:
Sukruti Infratech Private Limited (Holding Company)	Borrowing in terms of MOU	Repayment in one year and extendable by mutual understanding.	Borrowing in terms of MOU dated 24.11.2015, from time to time provided that the total amount of borrowing at any time shall not exceed a ceiling of Rs. 3 crore as approved by the Board in their Board Meeting held on 09.11.2015. Rate of Interest: @ 10% PA with an option for revision. Repayment: Within one year from the date of borrowing and extendable by mutual understanding. Security: NIL (Unsecured borrowing)	09.11.2015	-
Maximus International Limited (Subsidiary)	Lease Agreement	From 01.11.2016 to 31.10.2025	For part of premises situated at 301, Atlantis Heritage, Dr. Vikram Sarabhai Marg, Vadi-Wadi Vadodara-390003 Lease Rent of Rs. 10,000/- per month	27.01.2017	-

For and on behalf of the Board of Directors
For Optimus Finance Limited

SD/-
Deepak Raval
Whole time Director & CS
DIN: 01292764

SD/-
Mansi Desai
Director
DIN: 07289820

Date: 12.08.2017
Place: Vadodara

FORM NO. MR-3
SECRETARIAL AUDIT REPORT

For the financial year ended 31st March, 2017

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

To,
The Members,
Optimus Finance Limited
301, Atlantis Heritage,
Dr. Vikram Sarabhai Marg, Vadi-Wadi,
Vadodara -390003

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Optimus Finance Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2017, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
 - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment (ODI) and External Commercial Borrowings (ECB)
 - *Not Applicable to the Company during the Audit Period;*
 - (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; *-Not Applicable to the Company during the Audit Period;*
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (made effective from 28th October, 2014); *-Not Applicable to the Company during the Audit Period;*
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; *-Not Applicable to the Company during the Audit Period;*
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; *- Not Applicable to the Company during the Audit Period;* and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; *-Not Applicable to the Company during the Audit Period and*
 - (vi) Reserve Bank of India Act, 1934 and RBI Directions, Rules and Guidelines as applicable to the NBFCs.
- I/we have also examined compliance with the applicable clauses of the following:
- (i) Secretarial Standards with respect to Board Meeting (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India.
 - (ii) The Listing Agreement entered into by the Company with BSE Limited (BSE) read with The Securities and Exchange Board of India (Listing Obligations Disclosure Requirements) Regulations, 2015.

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

We further report that

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at Board Meetings were carried out unanimously.

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

We further report that during the audit period, the Company had the following events which had a bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, etc:

- (i) The Board of Directors had, subject to applicable provisions of various Acts, Rules and Regulations, after getting approval from its members in Extra Ordinary General Meeting held on 30.04.2016 and in terms of in Principle approval received from the BSE Limited, issued and allotted 20,00,000 Equity Shares of the face value of Rs. 10/- each, at the price of Rs. 30/- per share (including premium amount of Rs. 20/- per share) against conversion of 20,00,000 Convertible Equity Warrants, aggregating to Rs. 6,00,00,000/- on a Preferential Allotment Basis. Consequently, the issued and paid up share capital of the Company increased from then 35,72,300 fully paid up equity shares of Rs. 10/- each to 55,72,300 fully paid up equity shares of Rs. 10/- each.

Note: This Report is to be read with our Letter of even date which is annexed and forms an integral part of this report.

Place: Vadodara
Date: 12.08.2017

SD/-
For H. M. Mehta & Associates
Company Secretaries
Hemang M. Mehta- Proprietor
FCS No.: 4965
C P No.: 2554

To,
The Members,
Optimus Finance Limited
301, Atlantis Heritage,
Dr. Vikram Sarabhai Marg, Vadi-Wadi,
Vadodara -390003

Our Secretarial Audit Report of even date is to be read along with this letter.

Management's Responsibility

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

2. Our responsibility is to express an opinion on these secretarial records, systems, standards and procedures based on our audit.
3. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
5. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Vadodara
Date: 12.08.2017

SD/-
For H. M. Mehta & Associates
Company Secretaries
Hemang M. Mehta- Proprietor
FCS No.: 4965
C P No.: 2554

Form No. MGT-9
EXTRACT OF ANNUAL RETURN

as on the financial year ended on **31.03.2017**

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- i) CIN : L65910GJ1991PLC015044
- ii) Registration Date : 11/02/1991
- iii) Name of the Company : OPTIMUS FINANCE LIMITED
- iv) Category / Sub-Category of the Company : Public Company having Share Capital
- v) Address of the Registered office and contact details : 301, Atlantis Heritage, Dr. Vikram Sarabhai Marg,
Vadi-Wadi, Vadodara -390003
Tel No.: +91 - 265 - 234 5321
Email: optimusfinance@yahoo.com
Website: www.optimusfinance.in
- vi) Whether listed company : Yes
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any : Link Intime India Pvt. Ltd,
C-101, 247 Park, L.B.S. Marg, Vikhroli (West),
Mumbai – 400 083
Phone: +91 22 49186270; Fax: +91 22 49186060;
Email: rnt.helpdesk@linkintime.co.in;
Website : www.linkintime.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Non Banking Financial Company	64990	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

[No. of Companies for which information is being filled = 2]

Sr. NO.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1.	Sukruti Infratech Private Limited	U45200GJ2010PTC061494	Holding Company	72.27%	2(46)
2.	Maximus International Limited	U51900GJ2015PLC085474	Subsidiary Company	71.07%	2(87)(ii)

OPTIMUS FINANCE LIMITED

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders		No. of Shares held at the beginning of the year – 01.04.2016				No. of Shares held at the end of the year – 31.03.2017				% change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.	Promoters									
(1)	Indian									
a)	Individual/HUF					–	–	–	–	–
b)	Central Govt					–	–	–	–	–
c)	State govt (s)					–	–	–	–	–
d)	Bodies Corpo.	25,82,210	–	25,82,210	72.28	40,27,210	–	40,27,210	72.27	0.01
e)	Banks / FI	–	–	–	–	–	–	–	–	–
f)	Any Other....	–	–	–	–	–	–	–	–	–
	Sub-total (A) (1):-	25,82,210	–	25,82,210	72.28	40,27,210	–	40,27,210	72.27	0.01
(2)	Foreign									
a)	NRIs - Individuals	–	–	–	–	–	–	–	–	–
b)	Other Individuals	–	–	–	–	–	–	–	–	–
c)	Bodies Corpo.	–	–	–	–	–	–	–	–	–
d)	Banks / FI	–	–	–	–	–	–	–	–	–
e)	Any Other....	–	–	–	–	–	–	–	–	–
	Sub-total (A) (2):-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Total Shareholding of Promoter (A) = (A)(1) + (A)(2)	25,82,210	Nil	25,82,210	72.28	40,27,210	Nil	40,27,210	72.27	0.01
B.	Public Shareholding									
1.	Institutions									
a)	Mutual Funds	–	–	–	–	–	–	–	–	–
b)	Banks / FI	–	–	–	–	–	–	–	–	–
c)	Central Govt.	–	–	–	–	–	–	–	–	–
d)	State Govt(S)	–	–	–	–	–	–	–	–	–
e)	Venture Capital Funds	–	–	–	–	–	–	–	–	–
f)	Insurance Companies	–	–	–	–	–	–	–	–	–
g)	FIs	–	–	–	–	–	–	–	–	–
h)	Foreign Venture Capital Funds	–	–	–	–	–	–	–	–	–
i)	Others (Specify)	–	–	–	–	–	–	–	–	–
	Sub-total (B)(1):-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2.	Non-Institutions									
a)	Bodies Corp.									
i)	Indian	56,202	2,400	58,602	1.64	6,74,314	2,400	6,76,714	12.14	(10.5)
ii)	Overseas	–	–	–	–	–	–	–	–	–
b)	Individuals									
i)	Individual Shareholders holding nominal share capital upto Rs. 1 Lakh	4,30,976	3,30,490	7,61,466	21.32	3,73,956	3,20,770	6,94,726	12.47	8.85
ii)	Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh	1,50,832	–	1,50,832	4.22	1,59,315	–	1,59,315	2.86	1.36
c)	Others Non Resident Individual	12,190	7,000	19,190	0.54	200	7,000	7,200	0.13	0.41
	Foreign Individual	–	–	–	–	–	–	–	–	–
	HUF	–	–	–	–	7,135	–	7,135	0.13	(0.13)
	Trust & Foundation	–	–	–	–	–	–	–	–	–
	Sub-total (B)(2):-	6,50,200	3,39,890	9,90,090	27.72	12,14,920	3,30,170	15,45,090	27.73	(0.01)
	Total Public Shareholding (B) = (B)(1) + (B)(2)	6,50,200	3,39,890	9,90,090	27.72	12,14,920	3,30,170	15,45,090	27.73	(0.01)
C.	Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Grand Total (A+B+C)	32,32,410	3,39,890	35,72,300	100%	52,42,130	3,30,170	55,72,300	100%	Nil

26th Annual Report

(ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year – 01.04.2016			Shareholding at the end of the year – 31.03.2017			% change in share holding during the year
		No. of Shares	% of total shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total shares of the Company	% of Shares Pledged / encumbered to total shares	
1	Sukruti Infratech Private Limited	25,82,210	72.28	Nil	40,27,210	72.27	Nil	0.01

(iii) Change in Promoters' Shareholding (Please specify, if there is no change)

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total Shares of the Company	No. of shares	% of total Shares of the Company
1.	At the beginning of the year	25,82,210	72.28	25,82,210	72.28
	Date wise increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	Add: 14,45,000 Equity shares on a Preferential Allotment Basis on 10.09.2016	-----	-----	-----
2.	At the end of the year	40,27,210	72.27	40,27,210	72.27

(iv) Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs): -

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Top 10 Shareholders				
1	Veam Capital Private Ltd				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus / sweat equity etc):	Add: 5,55,000 Equity shares on a Preferential Allotment Basis on 10.09.2016			
	At the End of the year (or on the date of separation, if separated during the year)	5,55,000	9.9600	5,55,000	9.9600
2	Maxgrowth Capital Pvt. Ltd				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus / sweat equity etc):	Add: Transfer of 68,500 Equity Shares			
	At the End of the year (or on the date of separation, if separated during the year)	68,500	1.2293	68,500	1.2293
3	Pinal Jignesh Pandya				
	At the beginning of the year	36,419	1.019	36,419	1.019
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus / sweat equity etc):	Add: Transfer of 745 Equity Shares			
	At the End of the year (or on the date of separation, if separated during the year)	37,164	0.6669	37,164	0.6669

OPTIMUS FINANCE LIMITED

4	Jignesh Sureshbhai Pandya				
	At the beginning of the year	33,287	0.932	33,287	0.932
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus / sweat equity etc):	Add: Transfer of 3,449 Equity Shares			
	At the End of the year (or on the date of separation, if separated during the year)	36,736	0.6593	36,736	0.6593
5	Sajankumar Rameshwarlal Bajaj				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus / sweat equity etc):	Add: Transfer of 35,250 Equity Shares			
	At the End of the year (or on the date of separation, if separated during the year)	35,250	0.6326	35,250	0.6326
6	Laxmikant Chaturbhai Patel*				
	At the beginning of the year	27,276	0.764	27,276	0.764
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus / sweat equity etc):	Nil	Nil	Nil	Nil
	At the End of the year (or on the date of separation, if separated during the year)	27,276	0.764	27,276	0.4895
7	Karvi Stock Broking Ltd				
	At the beginning of the year	25,648	0.718	25,648	0.718
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus / sweat equity etc):	Less: Transfer of 200 Equity Shares			
	At the End of the year (or on the date of separation, if separated during the year)	25,448	0.4567	25448	0.4567
8.	Meghna Ketan Patel*				
	At the beginning of the year	20,700	0.579	20,700	0.579
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus / sweat equity etc):	Nil	Nil	Nil	Nil
	At the End of the year (or on the date of separation, if separated during the year)	20,700	0.3715	20,700	0.3715
9	Kaushik Mahashankar Bhatt				
	At the beginning of the year	33,150	0.928	33,150	0.928
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus / sweat equity etc):	Less: Transfer of 13,500 Equity Shares			
	At the End of the year (or on the date of separation, if separated during the year)	19,650	0.3526	19,650	0.3526
10	Kandarp Satyendralal Jhaveri				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus / sweat equity etc):	Add: Tranfer of 17,500 Equity Shares			
	At the End of the year (or on the date of separation, if separated during the year)	17,500	0.3141	17500	0.3141

* In view of Allotment of 20,00,000 Equity Shares, % of total shares of the Company has been changed.

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total Shares of the Company	No. of shares	% of total Shares of the Company
1	Mr. Pankaj Parikh (Resigned w.e.f. 14.12.2016)				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date Wise Increase / Decrease In Promoters Shareholding During The Year Specifying The Reasons For Increase / Decrease (E.G. Allotment / Transfer / Bonus / Sweat Equity Etc.)	Nil	Nil	Nil	Nil
	At the end of the year	Nil	Nil	Nil	Nil
2	Mr. Deepak Raval				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date Wise Increase / Decrease In Promoters Shareholding During The Year Specifying The Reasons For Increase / Decrease (E.G. Allotment / Transfer / Bonus / Sweat Equity Etc.)	Nil	Nil	Nil	Nil
	At the end of the year	Nil	Nil	Nil	Nil
3	Mr. Gaurang Sanghavi				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	Nil	Nil	Nil	Nil
	At the end of the year	Nil	Nil	Nil	Nil
4	Mrs. Mansi Desai				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	Nil	Nil	Nil	Nil
	At the end of the year	Nil	Nil	Nil	Nil
5	Mr. Vikesh Jain (Appointed w.e.f.14.12.2016)				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	Nil	Nil	Nil	Nil
	At the end of the year	Nil	Nil	Nil	Nil
6	Mr. Paresh Thakkar				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	Nil	Nil	Nil	Nil
	At the end of the year	Nil	Nil	Nil	Nil

OPTIMUS FINANCE LIMITED

V. INDEBTEDNESS

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits Unsecured	Total Indebtedness Rs.
Indebtedness at the beginning of the financial year				
i) Principal Amount	28,89,008	30,78,196	Nil	59,67,204
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i + ii + iii)	28,89,008	30,78,196	Nil	59,67,204
Change in Indebtedness during the financial year				
- Addition	1,53,283	3,24,74,244	Nil	3,26,27,527
- Reduction	Nil	Nil	Nil	Nil
Net Change	1,53,283	3,24,74,244	Nil	3,26,27,527
Indebtedness at the end of the financial year				
i) Principal Amount	30,42,291	3,55,52,440	Nil	3,85,94,731
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i + ii + iii)	30,42,291	3,55,52,440	Nil	3,85,94,731

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. No.	Particulars of Remuneration	Deepak Raval Whole-time Director & CS	Total Amount
1.	Gross salary		
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	8,25,000	8,25,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil
	(c) Profits in lieu of salary under Section 17(3) Income-tax Act, 1961	Nil	Nil
2.	Stock Option	Nil	Nil
3.	Sweat Equity	Nil	Nil
4.	Commission - as % of profit - Others, specify...	Nil	Nil
5.	Others, please specify	Nil	Nil
	Total (A)	8,25,000	8,25,000
	Ceiling as per the Act	10% of the net profit of the Company	

26th Annual Report

B. Remuneration to other Directors:

Sr No.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors	Mr. Vikesh Jain (Appointed with effect from 14.12.2016)	Mrs. Mansi Desai	Mr. Gaurang Sanghavi	
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil
	Total (1)	Nil	Nil	Nil	Nil
2	Other Non-Executive Directors	Mr. Pankaj Parikh (Resigned with effect from 14.12.2016)			
	Fee for attending board committee meetings	Nil			Nil
	Commission	Nil			Nil
	Others, please specify	Nil			Nil
	Total (2)	Nil			Nil
	Total (B) = (1 + 2)	Nil			Nil
	Ceiling as per the Act	1% of the Net profit of the Company			
	Total Managerial Remuneration	8,25,000			8,25,000
	Overall Ceiling as per the Act	11% of the Net Profit of the Company			

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

Sr No.	Particulars of Remuneration	Key Managerial Personnel		
		Mr. Deepak Raval CS	Mr. Paresh Thakkar CFO	Total Amount
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Remuneration as per details provided under para VI(A).	5,48,100	5,48,100
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		Nil	Nil
2	Stock Option		Nil	Nil
3	Sweat Equity		Nil	Nil
4	Commission		Nil	Nil
	- as % of profit		Nil	Nil
	Others, specify...		Nil	Nil
5	Others, please specify		Nil	Nil
	Total		5,48,100	5,48,100

OPTIMUS FINANCE LIMITED

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	None				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	None				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	None				
Punishment					
Compounding					

For and on behalf of the Board of Directors
For Optimus Finance Limited

SD/-
Deepak Raval
Whole time Director & CS
DIN: 01292764

SD/-
Mansi Desai
Director
DIN: 07289820

Date: 12.08.2017
Place: Vadodara

[Statement of Disclosure of Remuneration under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

- (i) **ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2016-17:**

S. No	Name of Directors	Remuneration	Ratio of remuneration of each Director/ to Median remuneration of employees of the Company
1	Deepak Raval (Whole time Director)	8,25,000	0.7:1
2	Gaurang Sanghavi (Independent Director)	NIL	N.A
3	Pankaj Parikh* (Director)	NIL	N.A
4	Vikesh Jain*8 (Independent Director)	NIL	N.A
5	Mansi Desai (Independent Director)	NIL	N.A

*resigned w.e.f. 14th December, 2016

*appointed w.e.f 14th December, 2016

- (ii) **The percentage increase in remuneration of each director, Chief Executive Officer, Chief Financial Officer, Company Secretary for the financial year 2016-17:**

Name	Designation	% increase in remuneration during the Financial Year
Deepak Raval	Whole time Director & CS	25%
Gaurang Sanghavi	Director	N.A
Pankaj Parikh	Director	N.A
Vikesh Jain	Independent Director	N.A
Mansi Desai	Independent Director	N.A
Paresh Thakkar	Chief Financial Officer	15%

- (iii) **The percentage increase in the median remuneration of employees in the financial year:**

Except Mr. Deepak Raval, Whole time Director & CS and Mr. Paresh Thakkar, CFO of the Company, there are no other employees on payroll of the Company.

- (iv) **The number of permanent employees on the rolls of Company:** 02 (Two)
- (v) **The average percentile increase already made in the salaries of employees other than managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration-** N.A
- (vi) **Affirmation that the remuneration is as per the remuneration policy of the Company:**
It is hereby affirmed that the remuneration is as per the Remuneration Policy of the Company.

**For and on behalf of the Board of Directors
For Optimus Finance Limited**

SD/-
Deepak Raval
Whole time Director & CS
DIN: 01292764

SD/-
Mansi Desai
Director
DIN: 07289820

Date: 12.08.2017
Place: Vadodara

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

GLOBAL ECONOMIC CONDITIONS

Global economic activity is picking up with a long-awaited cyclical recovery in investment, manufacturing, and trade, according to World Economic Outlook. World growth is expected to rise from 3.1 percent in 2016 to 3.5 percent in 2017 and 3.6 percent in 2018. Stronger activity, expectations of more robust global demand, reduced deflationary pressures, and optimistic financial markets are all upside developments. But structural impediments to a stronger recovery and a balance of risks that remains tilted to the downside, especially over the medium term, remain important challenges. External conditions may affect the pace of income convergence between advanced and emerging market and developing economies.

INDIAN ECONOMIC REVIEW

India has emerged as the fastest growing major economy in the world as per the Central Statistics Organisation (CSO) and International Monetary Fund (IMF). The Government of India has forecasted that the Indian economy will grow by 7.1 per cent in FY 2016-17. As per the Economic Survey 2016-17, the Indian economy should grow between 6.75 and 7.5 per cent in FY 2017-18. The improvement in India's economic fundamentals has accelerated in the year 2015 with the combined impact of strong government reforms, Reserve Bank of India's (RBI) inflation focus supported by benign global commodity prices.

India's consumer confidence index stood at 136 in the fourth quarter of 2016, topping the global list of countries on the same parameter, as a result of strong consumer sentiment, according to market research agency, Nielsen.

Moody's has affirmed the Government of India's Baa3 rating with a positive outlook stating that the reforms by the government will enable the country perform better compared to its peers over the medium term.

REVIEW OF OPERATIONS

Your Company has earned total revenue of Rs. 443.75 Lacs with a net profit of Rs. 37.10 Lacs during the Financial Year 2016-17.

Your Company's performance during the Financial Year 2016-2017 is as follows:

Particulars	2016- 17	2015- 16
Revenue from Operations	443.22	189.44
Other Income	0.53	0.31
Total Revenue	443.75	189.75
Less: Expenses before Finance Cost and Depreciation	380.62	211.76
Less: (a) Finance Cost	30.90	10.50
(b) Depreciation	0.01	0.00
Profit /(Loss) before Tax	32.22	(32.50)
Less: Tax Expenses		
Current Tax	6.84	Nil
Tax adjustment for earlier year	Nil	4.92
Deferred Tax	(4.88)	Nil
MAT Credit Entitlement	(6.84)	Nil
Profit/(loss) for the year	37.10	(37.42)

OPPORTUNITIES & THREATS:

OPPORTUNITIES

Non-banking finance companies (NBFCs) are playing a significant role in the financial sector and they have tremendous opportunities in the retail sector.

Non-banking finance companies' higher level of customer orientation, fewer pre- and post-sanction requirements, simple and speedy tailor-made services and higher rate of return on small savings have assured them a loyal clientele despite higher costs

Non-banking finance companies have been instrumental in providing funds and small savings avenues to various sectors. These companies constitute an important link between banks and customers in look out for more services. They have become an accepted and integral part of the Indian financial services in view of their complementary as well as competitive role.

Tremendous opportunities are unfolding for NBFCs in the retail lending business consequent to a cultural change sweeping across the country.

THREATS

- NBFCs act as a perfect substitute of banks for facilitating the poor and underprivileged who could not get access to banks. Thus banks could be termed as competitor.
- The unorganized money lenders have a strong presence in the rural markets. They pose a big threat to the NBFCs in the rural areas.
- Bargaining power of suppliers/depositors is quite high since they have many alternatives at their disposal to invest their money depending on their risk appetite.
- The service offerings by NBFCs are almost the same. Thus there is a low level of service differentiation.
- Due to the increased rivalry among the NBFCs, there has been use of aggressive selling & intensive marketing strategies by the companies to gain the market share

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an adequate internal control system commensurate with its size and the nature of its business in order to achieve efficiency in operation and optimum utilization of resources. These controls ensure safeguarding of assets, reduction and detection of fraud and error, adequacy and completeness of the accounting records and timely preparation of reliable financial information. Internal audits are conducted in the Company on regular basis.

RISKS AND CONCERNS

Every business has both Risk and Return and they are inseparable. As a responsible management, the Company's principal endeavour is to maximize returns. The Company continues to take all steps necessary to minimize its expenses through detailed studies and interaction with experts. Our senior management identifies and monitors the risk on regular basis and evolves process and system to control and minimize it. With regular check and evaluation business risk can be forecasted to the maximum extent and thus corrective measures can be taken in time.

HUMAN RESOURCES

Human resources are valuable assets for any organization. The employees of the Company have extended a very productive cooperation in the efforts of the management to carry the Company to greater heights. The Company is giving emphasis to upgrade the skills of its human resources and continuous training down the line is a normal feature in the Company to upgrade the skills and knowledge of the employees of the Company.

CAUTIONARY STATEMENT

Statement in this Report describing the Companies objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results may differ materially from those either expressed or implied.

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures**Part "A": Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Maximus International Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	From 01.04.2016 to 31.03.2017
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	INR
4.	Share capital	5,20,60,000
5.	Reserves & surplus	3,98,15,140
6.	Total assets	10,37,85,907
7.	Total Liabilities	1,19,10,767
8.	Investments	NIL
9.	Turnover	10,28,52,084
10.	Profit before taxation	61,67,976
11.	Provision for taxation	21,55,105
12.	Profit after taxation	40,12,871
13.	Proposed Dividend	NIL
14.	% of shareholding	71.07%

Notes:

The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations- NIL
- Names of subsidiaries which have been liquidated or sold during the year- NIL

For CNK & Associates LLP
Chartered Accountants
FRN: 101961W/W-100036

SD/-
Alok B. Shah
Partner
Membership No: 042005

Place: Vadodara
Date: 12.08.2017

For and on behalf of the Board of Directors
For Optimus Finance Limited

SD/-
Deepak Raval
Whole time Director & CS
DIN: 01292764

SD/-
Mansi Desai
Director
DIN: 07289820

Part "B": Associates and Joint Ventures

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

	Name of associates/Joint Ventures	NIL
1	Latest audited Balance Sheet Date	
2	Date on which the Associate or Joint Venture was associated or acquired	
3	Shares of Associate/Joint Ventures held by the company on the year end	
	No.	
	Amount of Investment in Associates/Joint Venture	
	Extend of Holding %	
4	Description of how there is significant influence	
5	Reason why the associate/joint venture is not consolidated	
6	Net worth attributable to shareholding as per latest audited Balance Sheet	
7	Profit/Loss for the year	
	i) Considered in Consolidation	
	ii) Not Considered in Consolidation	

- Names of associates or joint ventures which are yet to commence operations- NA
- Names of associates or joint ventures which have been liquidated or sold during the year - NA

For CNK & Associates LLP
Chartered Accountants
FRN: 101961W/W-100036

SD/-
Alok B. Shah
Partner
Membership No: 042005

Place: Vadodara
Date: 12.08.2017

For and on behalf of the Board of Directors
For Optimus Finance Limited

SD/-
Deepak Raval
Whole time Director & CS
DIN: 01292764

SD/-
Mansi Desai
Director
DIN: 07289820

Independent Auditor's Report

To the Members of
OPTIMUS FINANCE LIMITED
(FORMERLY KNOWN AS TRANSPEK FINANCE LIMITED)

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of Optimus Finance Limited (Formerly known as Transpek Finance Limited) ('the Company'), which comprise the balance sheet as at 31 March 2017, the statement of profit and loss, the cash flow statement for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2017 and its profits and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

26th Annual Report

- (e) On the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we give in "Annexure B" our separate report;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 26(A) and 26(C) to the financial statements;
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no such instance requiring transfer of any amounts to the Investor Education and Protection Fund by the Company.
 - iv. The Company has provided requisite disclosures in its standalone financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 32 to the standalone financial statements.

For C N K & Associates, LLP
Chartered Accountants
FRN- 101961W/W-100036

SD/-
Alok B Shah
Partner
M.No. 42005
Vadodara, 13th May, 2017

"ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31st March 2017.

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

- 1(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- 1(b) As informed to us, the Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner during the year. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets;
- 1(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no immovable properties held by the company;
- 2 The Company is a Non-Banking Financial Institution. Accordingly, it does not hold any physical inventories except traded shares. Thus, clause (2) of the Order is not applicable to the Company ;
- 3 As per the information and explanations given to us, the Company has in an earlier year granted unsecured loan to one company covered in the register maintained under section 189 of the Act;
- 3(a) In our opinion, the terms and conditions of the grant of such loan which is repayable on demand are not prejudicial to the interest of the company;
- 3(b) In our opinion, receipt of principal and Interest in case of aforesaid loans are as per the terms of agreement;
- 3(c) There are no overdue amounts in respect of loans granted;
- 4 In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made;
- 5 According to the information and explanations given to us, the Company has not accepted any Public deposits.
- 6 The Central Government has not prescribed the maintenance of cost records by the Company under section 148(1) of the Companies Act, 2013;

OPTIMUS FINANCE LIMITED

- 7(a) According to the information and explanations given to us and the records examined by us, the Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth-tax, service tax, custom duty, excise-duty, value added tax, cess and other statutory dues and there are no undisputed statutory dues outstanding as at 31st March 2017, for a period of more than six months from the date they became payable;
- 7(b) According to the information and explanations given to us, there are no dues of sales tax, income tax, customs, wealth-tax, excise duty, value added tax or cess that have not been deposited on account of disputes except followings:

Name of the Statue	Nature of Dues	Amount (₹)	Period to which the amount relates	Forum where dispute is pending
The Interest Tax Act, 1974	Interest Tax	9,16,938	A.Y 1997-98	CIT (A)-III, Vadodara

- 8 In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any dues to financial Institution or Bank;
- 9 According to the information and explanations given to us, no moneys were raised by way of initial public offer or further public offer (including debt instruments) and term loans raised were applied for the purpose for which the loan were raised during the year;
- 10 During the course of our examination of the books of account and records of the company, carried out in accordance with generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any incidence of fraud by the Company or any fraud on the Company by its officers or employees noticed or reported during the year, nor have we been informed of any such case by the management;
- 11 According to the information and explanation given to us and based on our examination of the records of the company, the company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Act;
- 12 In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Hence this clause of the Order is not applicable;
- 13 According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards;
- 14 According to the information and explanations given to us and based on our examination of the records of the Company, the Company has made preferential allotments of the Equity warrant and Equity shares during the year as detailed in Note No. 30 to the financial statement. The requirement of Section 42 of the Act, have been complied with and the amount raised have been used for the purposes for which the funds were raised;
- 15 According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him and the provisions of section 192 have been complied with;
- 16 The company is registered under section 45-IA of the Reserve Bank of India Act, 1934 and has obtained registration for the same.

For C N K & Associates, LLP
Chartered Accountants
FRN- 101961W/W-100036

SD/-
Alok B Shah
Partner
M.No. 42005
Vadodara, 13th May, 2017

“ANNEXURE B” TO THE AUDITOR’S REPORT

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

We have audited the internal financial controls over financial reporting of **OPTIMUS FINANCE LIMITED (FORMERLY KNOWN AS TRANSPEK FINANCE LIMITED)** (“the Company”) as of 31st March 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of

its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For C N K & Associates, LLP
Chartered Accountants
FRN- 101961W/W-100036

SD/-
Alok B Shah
Partner
M.No. 42005
Vadodara, 13th May, 2017

OPTIMUS FINANCE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2017

Particulars		Note No.	As at 31 March, 2017 ₹	As at 31 March, 2016 ₹
I	EQUITY AND LIABILITIES			
(1)	Shareholders' funds			
	(a) Share capital	3	5,57,23,000	3,57,23,000
	(b) Reserves and surplus	4	3,27,11,324	(1,09,99,156)
			8,84,34,324	2,47,23,844
(2)	Non Current liabilities			
	(a) Long Term Borrowing	5	1,52,59,632	-
	(b) Long Term Provisions	6	32,712	37,904
			1,52,92,344	37,904
(3)	Current liabilities			
	(a) Short Term Borrowings	7	2,33,35,099	59,67,204
	(b) Trade Payables	8	85,395	1,22,789
	(c) Other current liabilities	9	2,18,520	1,44,480
	(d) Short Term Provisions	10	5,22,403	86,476
			2,41,61,417	63,20,949
	TOTAL		12,78,88,085	3,10,82,697
II	ASSETS			
(1)	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	11	7,748	8,560
	(b) Non Current Investment	12	5,73,99,940	49,99,940
	(c) Deferred Tax Assets	13	4,88,467	-
	(d) Long term loans and advances	14	62,96,295	-
			6,41,92,450	50,08,500
(2)	Current assets			
	(a) Inventories	15	2,54,16,472	1,23,98,827
	(b) Cash and cash equivalents	16	2,07,617	1,00,88,475
	(c) Short-term loans and advances	17	3,80,19,039	29,57,128
	(d) Other current assets	18	52,506	6,29,767
			6,36,95,635	2,60,74,197
	TOTAL		12,78,88,085	3,10,82,697
	See accompanying notes forming part of the financial statements	1 to 2		

As per Our report of even date

For C N K & Associates LLP

Chartered Accountants

Firm Registration No. 101961W / W-100036

Alok B. Shah

(Partner)

Membership No. 042005

For and on Behalf of Board of Directors

Dipak V Raval

(Whole Time Director and Company Secretary)

DIN: 01292764

Mansi B. Desai

(Director)

DIN: 07289820

Gaurang R. Sanghavi

(Director)

DIN: 02137663

Paresh P. Thakkar

Chief Financial Officer

Vadodara, dated 13th May, 2017

Vadodara, dated 13th May, 2017

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	Note No	For the Year Ended 31 March, 2017	For the Year Ended 31 March, 2016
		₹	₹
INCOME			
Revenue from operations	19	4,43,22,001	1,89,44,212
Other income	20	53,159	31,258
Total revenue		4,43,75,160	1,89,75,470
EXPENSES			
(a) Purchase of Stock-In-Trade	21	4,74,56,161	2,92,70,520
(b) Change in inventories of Stock-in-Trade	22	(1,30,17,647)	(1,23,98,827)
(a) Employee benefits expense	23	15,49,312	15,53,505
(b) Finance Costs	24	30,89,552	10,49,547
(c) Depreciation and amortisation expense	10	812	430
(d) Other expenses	25	20,74,957	27,50,723
Total expenses		4,11,53,147	2,22,25,898
Profit Before Tax		32,22,013	(32,50,428)
Tax expense:			
(a) Current tax expense for current year		6,84,000	-
(b) Tax adjustments for earlier years		-	4,92,018
(c) Deferred Tax (Asset)		(4,88,467)	-
(d) MAT Credit Entitlement		(6,84,000)	-
Profit for the year		37,10,480	(37,42,446)
Earnings per equity share (Basic & Diluted) Par Value Rs. 10 per share	27E	0.79	(1.05)
See accompanying notes forming part of the financial statements	1 to 2		

As per Our report of even date

For C N K & Associates LLP

Chartered Accountants

Firm Registration No. 101961W / W-100036

Alok B. Shah

(Partner)

Membership No. 042005

For and on Behalf of Board of Directors

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(Whole Time Director and Company Secretary)

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Paresh P. Thakkar

Chief Financial Officer

Vadodara, dated 13th May, 2017

Vadodara, dated 13th May, 2017

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2017

Sr. No.	Particulars	For the year ended 31st March 2017		For the year ended 31st March, 2016	
A	CASH FLOW FROM OPERATING ACTIVITIES				
	Profit before exceptional items, prior period items and tax:		32,22,013		(32,50,428)
	Adjustments for :				
	Depreciation /amortisation	812		430	
	Finance Cost	30,89,552			
			30,90,364		430
	Operating Profit before working capital changes		63,12,377		(32,49,998)
	Adjustments for:				
	(Increase)/Decrease in Loans and Advances	(4,06,74,206)		18,45,510	
	(Increase)/Decrease in receivables	-		-	
	(Increase)/Decrease in Inventory	(1,30,17,645)		(1,23,98,827)	
	(Increase)/Decrease in Other Current Assets	4,46,512		2,01,83,349	
	Increase/(Decrease) in Trade Payables	(37,397)		83,889	
	Increase/(Decrease) in Liabilities and Provisions	2,16,026	(5,30,66,710)	(1,14,70,037)	(17,56,116)
	Cash generated from Operations		(4,67,54,333)		(50,06,114)
	Less : Direct taxes paid (Net of refund, if any)				
	Tax Paid		2,64,500		11,80,546
	Cash flow before extraordinary items		(4,70,18,833)		(61,86,660)
	Prior Period Adjustments		-		-
	Net cash from Operating Activities (A)		(4,70,18,833)		(61,86,660)
B	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of Fixed assets		-		(8,990)
	Investment in Subsidiary		(5,00,00,000)		(49,99,940)
	Investments in Mutual Funds		(24,00,000)		-
	Investments in Bank Deposits having maturity of more than 3 months		1,00,00,000		(1,00,00,000)
	Net Cash used in Investing Activities (B)		(4,24,00,000)		(1,50,08,930)
C	CASH FLOW FROM FINANCING ACTIVITIES (C)				
	Receipt of Borrowing(net)		3,26,27,527		59,67,204
	Receipt from Issue of Equity Shares including premium		6,00,00,000		-
	Finance cost paid		(30,89,552)		
			8,95,37,975		59,67,204
	Net increase in cash and cash equivalents (A + B + C)		1,19,142		(1,52,28,386)
	Cash and cash equivalents at the beginning of the year		88,475		1,53,16,862
	Cash and cash equivalents at the end of the year		2,07,617		88,475
	Components of Cash & Cash Equivalents				
	Cash on hand		1,612		84
	Bank Balance		2,06,005		88,391
	Cash and Cash Equivalents (As per Note No. 16)		2,07,617		88,475

Note:-

1 Figures in the brackets represents cash outflow

As per Our report of even date

For C N K & Associates LLP

Chartered Accountants

Firm Registration No. 101961W / W-100036

Alok B. Shah

(Partner)

Membership No. 042005

For and on Behalf of Board of Directors

Dipak V Raval

(Whole Time Director and Company Secretary)

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(Director)

DIN: 02137663

Paresh P. Thakkar

Chief Financial Officer

Vadodara, dated 13th May, 2017

Vadodara, dated 13th May, 2017

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 1: CORPORATE INFORMATION

The Company was incorporated on 11.02.1991 and a Fresh Certificate of Registration was obtained from Reserve Bank of India on 20.05.2004 as Non-Banking Finance Company(Not Accepting Public Deposits).

At present the company is engaged in the following activity

- (a) Non-Banking Finance activity consisting of Investment in Shares and Securities and other investment and financing activities.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of accounting and preparation of financial statements:

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises of mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act . Further, the Company follows the Reserve Bank of India (RBI) Directions issued for Non-Banking Financial Companies (NBFC). The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year. The Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities. This is based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents.

2.2 Use of estimates:

The preparation of the financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

2.3 Inventories:

The company is a Non Banking Financial Company primarily engaged in investing in shares and securities to which the "Accounting Standard 2-Valuation of Inventories" is not applicable. The same has been valued on weighted average cost basis at lower of cost or market value as prescribed by the "Accounting Standard 13- Accounting for Investments"

2.4 Fixed Assets

(i) Tangible Assets

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes other incidental expenses incurred up to that date the asset is ready for its intended use. Subsequent expenditure relating to fixed assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

2.5 Depreciation and amortization:

(i) Tangible Assets

The Company depreciates property, plant and equipment over their estimated useful lives using the straight-line method. In case the cost of part of assets is significant to total cost of assets and useful life of that part is different from the useful life of the remaining assets, the useful life of the significant part has been determined separately.

2.6 Investments:

Investment has been classified as per "Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016" as under.

- (a) **Non Current Investments:** Long term investments have been valued at cost. Diminutions in the value of Investments which are not temporary in nature have been provided.

(b) Current Investments:

- (i) Quoted current investments are valued at cost or market value whichever is lower.
- (ii) Unquoted investments in the unit of mutual funds are valued at Cost or the net asset value declared by the mutual fund in respect of each particular year whichever is lower.

2.7 Revenue recognition: Trading in shares and Securities:

The revenue from actual delivery based sales of shares and securities are recognized as sales on actual sale of shares and securities in the stock exchange.

In case of Intra –day sales purchase of sales and securities, which are settled otherwise than actual delivery or transfer , the net difference is only considered in statement of profit and loss.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Income on loan transactions

Income on loan transactions is accounted for by using the internal rate of return method. Consequently, a constant rate of return on net outstanding amount is accrued over the period of the contract, except that no income is recognised on non-performing assets as per the prudential norms for income recognition issued by the RBI for NBFCs. Interest income on such assets is recognised on receipt basis.

Upfront / processing fees collected from the customer for processing loans are primarily towards documentation charges. This is accounted as income when the amount becomes due provided recovery thereof is certain.

Interest Income

Interest income is accounted on accrual basis.

Dividend Income

Dividend Income is accounted for when the right to receive it is established.

2.8 Employee benefits:

Employee benefits include provident fund, gratuity fund and compensated absences.

Defined contribution plans:

The Company's makes contribution to provident fund to Employees Provident Fund Organization (managed by Government) and charged the same as an expense as they fall due based on the amount of contribution required to be made.

Gratuity:

The company has calculated gratuity on actual basis.

Short-term employee benefits:

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized during the year when the employees render the service. These benefits include performance incentives which are expected to occur within twelve months after the end of the period in which the employee renders the related service.

2.9 Earnings per share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity Shares.

2.10 Taxes on income:

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets are recognized for timing differences of other items based on future sales projection of the company. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their reliability.

2.11 Provisions and contingencies:

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in Notes to the Financial Statements.

2.12 Provisions for Standard / Non Performing Assets and Doubtful Debts

The Company provides an allowance for loan receivables in the nature of advance based on the prudential norms issued by the RBI relating to income recognition, asset classification and provisioning for non-performing assets.

2.13 Cash and Cash Equivalents

Cash and cash equivalents for the purposes of the cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

2.14 Cash Flow Statement

Cash flows are reported using the Indirect Method, where by net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities are segregated.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE NO-3 SHARE CAPITAL

Particulars	As at 31 March, 2017		As at 31 March, 2016	
	Number of shares	₹	Number of shares	₹
(a) Authorised Share Capital				
Equity shares of ₹ 10/- each with voting rights	75,00,000	7,50,00,000	75,00,000	7,50,00,000
Issued				
(b) Issued Subscribed and fully paid up				
Equity shares of ₹ 10/- each with voting rights	55,72,300	5,57,23,000	35,72,300	3,57,23,000
Total	55,72,300	5,57,23,000	35,72,300	3,57,23,000

Note No-3 (i) Reconciliation of the Number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Buy back	Closing Balance
Equity shares with voting rights				
Year ended 31 March, 2017				
- Number of shares	35,72,300	20,00,000	-	55,72,300
- Amount (₹)	3,57,23,000	2,00,00,000	-	5,57,23,000
Year ended 31 March, 2016				
- Number of shares	35,72,300	-	-	35,72,300
- Amount (₹)	3,57,23,000	-	-	3,57,23,000

Note No- 3 (ii)

The Company has only one class of shares referred to as equity shares having a par value of ₹ 10/-. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts, if any. The distribution will be proportional to the number of equity shares held by the shareholders.

Note No- 3(iii) Details of shares held by each shareholder holding more than 5 % shares :

Classes of Shares/Name of Shareholder	As at 31 March, 2017		As at 31 March, 2016	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity Shares with voting rights				
Sukruti Infratech Pvt. Ltd.-Holding Company	40,27,210	72.27%	25,82,210	72.28%
Veam Capitals Pvt Ltd.	5,55,000	9.96%	-	0.00%

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note No-4 Reserves and surplus

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
(a) Securities Premium Account		
Opening balance/ Closing Balance (Premium on shares issued in earlier year)	1,73,32,900	1,73,32,900
Add : Security Premium received on Issue of Equity Shares	4,00,00,000	-
Closing Balance	5,73,32,900	1,73,32,900
(b) Other Reserves (specify the nature and purpose of each reserve)		
Opening Balance (Reserve Fund u/s 45IC of the RBI Act, 1934)	31,48,550	31,48,550
Add: Transfer during the Year	7,42,096	-
Closing Balance	38,90,646	31,48,550
(c) Surplus/ (Deficit) in Statement of Profit and Loss		
Opening Balance	(3,14,80,606)	(2,77,38,160)
Add: Profit for the year as per Statement of Profit & Loss	37,10,480	(37,42,446)
Less: Transferred to Statutory Reserve Fund u/s 45IC of the RBI Act, 1934	7,42,096	-
	(2,85,12,222)	(3,14,80,606)
Total	3,27,11,324	(1,09,99,156)

Note No. 5 Long Term Borrowings

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
(a) Inter Corporate Deposits		
- Unsecured		
From Urja Money Private Limited(refer note 5.1)	1,52,59,632	-
Total	1,52,59,632	-

Note no: 5.1

The above loan is bearing Interest rate of 7% and is payable after the tenure of more than one year.

Note No-6 Long Term Provisions

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
(a) Provision for Employee Benefits:		
(i) For gratuity(Refer Note 27 (A(ii)))	32,712	37,904
Total	32,712	37,904

Note No-7 Short Term Borrowings

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
Secured Loan		
- From banks(Secured against Fixed Deposits)	-	28,89,008
- From Others (Secured against holding of shares)	30,42,291	-
Unsecured Loan		
- Inter Corporate Deposits from Holding Company	2,02,92,808	30,78,196
Total	2,33,35,099	59,67,204

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note No-8 Trade Payables

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
Trade Payables- Refer Note 28		
- Total outstanding dues of Micro and small enterprises	-	-
- Total outstanding dues of trade payables other than Micro and small enterprises	85,395	1,22,789
Total	85,395	1,22,789

Note No-9 Other Current Liabilities

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
(a) Other Payables		
- Statutory Dues	1,02,120	28,154
- Salary Payable	1,16,400	1,16,326
Total	2,18,520	1,44,480

Note No-10 Short Term Provisions

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
Provision for Employee Benefits		
- Bonus payable	37,000	4,766
Other Provisions		
- Provision for Expenses	87,500	81,710
- Contingent Provision for Standard Assets(refer note 29)	1,09,154	-
- Provision for taxation (net of advance tax)	2,88,749	-
Total	5,22,403	86,476

Note No-11 Fixed assets

	Particular	Gross Block				Accumulated Depreciation				Net Block	
		Balance as at 1st April 2016	Additions	Deduction	Balance as at 31st March 2017	Balance as at 1st April 2016	Depreciation / amortisation expense for the year	Deduction	Balance as at 31st March 2017	Balance as at 31st March 2017	Balance as at 31st March 2016
		₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
(I)	Tangible Assets (Owned)										
	(a) Furniture	8990	-	-	8,990	430	812	-	1242	7,748	8560
	Total	8,990	-	-	8,990	430	812	-	1,242	7,748	8,560
	Previous Year	-	8,990	-	8,990	-	430	-	430	8,560	-

- a) The useful lives and residual values of company's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note No-12 Non - Current Investments

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
Non- Current Investments - Unquoted, Non Trade (At lower of cost, unless otherwise stated)		
(a) Investments in Subsidiaries		
Maximus International Ltd.		
<u>In equity instruments</u>		
(Representing 99.99% equity share capital of subsidiary)		
(5499940 equity shares of Rs. 10 each fully paid up)	5,49,99,940	49,99,940
(b) Investment in Mutual Funds		
i) 481.534 units (Birla Sun Life -Balance 95 Growth Regular Plan)	3,00,000	-
ii) 1711.843 units(Birla Sun Life -Frontline Equity Fund-Growth Regular plan)	3,00,000	-
iii) 2527.213 units (HDFC-Balance Fund- Regular Growth)	3,00,000	-
iv) 624.463 units (HDFC-Equity Fund Regular Plan Growth)	3,00,000	-
v) 9676.938 units (ICICI-Prudential -Bluechip Equity Fund Growth)	3,00,000	-
vi) 21382.77 units (ICICI-Prudential -Balance Advantage Fund Growth)	6,00,000	-
vii) 2483.659 units (ICICI-Prudential -Value Discovery Fund Growth)	3,00,000	-
	24,00,000	-
Total	5,73,99,940	49,99,940
Aggregate cost of investment in Mutual Funds (NAV : ₹ 26,35,023)	24,00,000	-
Aggregate cost of other unquoted Investments	5,49,99,940	-

Note No-13 Non - Deferred Tax Assets (Net)

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
Deferred tax (liability) / asset		
Tax effect of items constituting deferred tax assets		
- Disallowances under the Income tax Act,1961	17,951	
- Carry forward of Business losses	4,70,532	
	4,88,483	-
Tax effect of items constituting deferred tax liability		
On difference between book balance and tax balance of fixed assets	16	-
Tax effect of items constituting deferred tax liability	16	-
Net deferred tax (liability) / asset	4,88,467	-

Note No-14 Long -term Loans and Advances

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
Secured, considered good		
(a) Loans against vehicle financing	56,12,295	-
Unsecured, considered good		
(a) MAT Credit Entitlement	6,84,000	-
Total	62,96,295	-

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note No-15 Inventories

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
Closing Stock		
Stock of Shares	2,54,16,472	1,23,98,827
Total	2,54,16,472	1,23,98,827

Note No-16 Cash and Bank Balance

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
(a) Cash on hand	1,612	84
(b) Balances with banks		
(i) In current accounts	2,06,005	88,391
(ii) In fixed deposits- having maturity of more than 12 months	-	1,00,00,000
Total	2,07,617	1,00,88,475

Note No-17 Short-term Loans and Advances

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
Secured, considered good		
(a) Loans against vehicle financing	96,47,331	-
Unsecured, considered good		
(a) Loans and Advances to employees	-	3,00,000
(b) Loans and Advance to related parties(Refer note 31)	56,778	-
(c) Loans and Advance to Others(refer note 31)	2,83,14,930	26,57,128
Total	3,80,19,039	29,57,128

Note No-18 Other Current Assets

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
(a) TDS Receivable	-	1,30,749
(b) Interest receivable on deposits	-	4,39,018
(c) Prepaid Expenses	52,506	60,000
Total	52,506	6,29,767

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note No-19 Revenue from operations

Particulars	For the year ended 31st March, 2017 ₹	For the year ended 31st March, 2016 ₹
(a) Sale of Shares	3,92,48,521	1,73,82,766
(b) Rent Income		5,75,000
(c) Profit from Intra-day share trading	-	12,095
(d) Interest on Inter-Corporate deposit and Investment	32,42,044	1,94,291
(e) Interest Income from vehicle hire- purchase financing	11,33,771	-
(f) Other Operating Income- Refer Note- 19(i)	6,97,665	7,80,060
Total	4,43,22,001	1,89,44,212

Note No- 19(i) Other Operating Income Comprises Of:

Particulars	For the year ended 31st March, 2017 ₹	For the year ended 31st March, 2016 ₹
(a) Interest from Bank deposits	6,97,665	5,27,743
(b) Profit on Sale of Current Investment	-	2,52,317
Total	6,97,665	7,80,060

Note No-20 Other Income

Particulars	For the year ended 31st March, 2017 ₹	For the year ended 31st March, 2016 ₹
(a) Dividend Income	53,159	31,258
Total	53,159	31,258

Note No-21 Purchase of Stock-In-Trade

Particulars	For the year ended 31st March, 2017 ₹	For the year ended 31st March, 2016 ₹
Purchase of Shares	4,74,56,161	2,92,70,520
Total	4,74,56,161	2,92,70,520

Note No-22 Change in inventories of Stock-in-Trade

Particulars	For the year ended 31st March, 2017 ₹	For the year ended 31st March, 2016 ₹
Inventories at the end of the Year:		
Stock of Shares	2,54,16,472	1,23,98,827
	2,54,16,472	1,23,98,827
Inventories at the beginning of the Year:		
Stock of Shares	1,23,98,825	-
	1,23,98,825	-
Total	1,30,17,647	-1,23,98,827

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note No-23 Employee Benefits Expense

Particulars	For the year ended 31st March, 2017 ₹	For the year ended 31st March, 2016 ₹
Salaries, Wages, Bonus and other payments	7,24,312	7,69,615
Directors Remuneration	8,25,000	7,83,890
Total	15,49,312	15,53,505

Note No-24 Finance Costs

Particulars	For the year ended 31st March, 2017 ₹	For the year ended 31st March, 2016 ₹
Interest expense on Borrowings:		
From Banks	13,15,982	86,885
From Others	17,01,657	5,82,833
Other Finance charges	71,913	3,79,829
Total	30,89,552	10,49,547

Note No-25 Other Expenses

Particulars	For the year ended 31st March, 2017 ₹	For the year ended 31st March, 2016 ₹
Advertisement Expenses	1,00,328	61,259
Insurance Expenses	2,300	16,371
Telephone Expenses	16,740	19,319
Professional fees	3,74,377	2,52,342
Legal and filling fees	3,97,350	7,49,300
Loss on trading of securities	1,57,069	8,30,137
Payments to auditors(refer Note 26. B)	1,80,553	98,318
Printing & Stationery	78,329	70,347
Rent Expense	1,55,000	1,15,645
Brokerage Expense	3,24,567	1,77,206
Provision for Standard Assets(Refer note 29)	1,09,154	-
Miscellaneous expenses	1,79,189	3,60,478
Total	20,74,957	27,50,722

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note No -26 Other Disclosures as per Schedule - III

Particulars	2016-17 ₹	2015-2016 ₹
A Contingent Liabilities	Nil	Nil
B Commitments	Nil	Nil
C Claims against the company not acknowledged as debts: The company has preferred appeals against Demand made by Income Tax Authority for Interest Tax for A.Y. 1997-98 amounting to ₹ 34,24,442/-(PY. ₹ 34,24,442). The company has paid advance against the same of ₹ 25,07,504/-(PY. ₹ 25,07,504) in earlier years and the same has been already charged to profit and loss account of the earlier year. An application for rectification of balance Demand of ₹ 9,16,938/- (PY. ₹ 9,16,938) is made since there is mistake in raising demand by this amount. The company does not expect any liability to crystallize on this account.		
D CIF Value of Imports (accrual basis)	Nil	Nil
E Expenditure in foreign currency during the financial year on account of royalty, know-how, professional and consultation fees, interest, and other matters;	Nil	Nil
F FOB Value of Exports (accrual basis)	Nil	Nil
G Total value of all imported and Indigenous raw materials, spare parts and components consumed during the financial year and the total value of all raw materials, spare parts and components similarly consumed and the percentage of each to the total consumption;	Nil	Nil
H Earnings in foreign exchange	Nil	Nil
I Amounts remitted in foreign currency during the year on account of dividend	Nil	Nil

Note 26-B Auditors Remuneration

Particulars	For the year ended 31st March, 2017 ₹	For the year ended 31st March, 2016 ₹
For Statutory Audit	1,03,503	69,818
For Tax Audit	11,500	-
For Tax matters	63,250	28,500
For certification fees	2,300	-
	1,80,553	98,318

Note No- 27 Disclosures under Accounting Standards as notified Section 133 read with Companies (Accounts) Rules, 2014

(A) Accounting Standard -15 Employee Benefits

(i) Defined Contribution Plans:

The company has recognized following amounts in the Statement of Profit & Loss for the year:

Particulars	2016-17	2015-16
Contribution to Provident Fund	-	46,425

(ii) Gratuity:

The company has made provision for gratuity as at the year end amounting to ₹ 32,772/-(P.Y. ₹ 37,904) based on actual liability instead of liability worked out by an independent consultant. However, the same is not expected to have material impact on profits of the company.

(B) Accounting Standard -17 Segment Reporting

As per para 4 of AS-17 "Segment Reporting", Segment information has been disclosed in Consolidated Financial Statements

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(C) Accounting Standard -18 (Related Party Disclosures)

(i) Details of related parties:

Description of relationship	Names of related parties
Key Management Personnel (KMP) - upto 10.08.2015	Mr. M. D. Patel
	Mr. D. D. Patel
- Since 10.08.2015	Mr. Dipak Raval
Relatives of Key Managerial Personnel(KMP)	
- upto 10.08.2015	Mrs. Minaxi M. Patel
	Mr. Niraj M. Patel
	Mr. Nikhil Patel
	Mrs. Neha N. Patel
	Mrs. Grishma N. Patel
	Minu D. Patel
	Mr. Pranav D Patel
	Mrs. Rachna K. Patel
	Mrs. Shivani P. Patel
Enterprise in which KMP / Relatives of KMP can exercise significant influence -upto 10.08.2015	Abhigam Consultants Pvt Ltd
	Orbis Corporation
	Ace Corporation
	Onerio Chemicals Limited
Holding Company (after 10.08.2015)	Sukruti Infratech Pvt. Limited
Subsidiary Company	Maximus International Limited

Note: Related parties have been identified by the Management.

(ii) Details of related party transactions during the year ended 31st March, 2017 and balances outstanding as at 31st March, 2017

Particulars	Holding	Subsidiary	KMP	Enterprise in which KMP / relatives of KMP have significant influence
Remuneration to Directors	-	-	8,25,000	-
			(9,06,000)	-
Investment in Shares including premium	-	5,00,00,000	-	-
		(49,99,940)	-	-
Rent Received	-		-	-
				(3,12,500)
Rent paid	-	50,000	-	-
		-	-	-
Interest received	-	9,60,456	-	-
		(1,52,237)	-	-
Interest paid	13,15,982	-	-	-
	(86,885)			
Balance of advances given by the company	-	56,777	-	-
		(1,09,943)	-	-
Balances of advances given to the company	2,02,92,807	-	-	-
	(30,86,885)			
Issue of Equity Shares Including premium	4,33,50,000	-	-	-
	-	-	-	-

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(iii) Related Party transaction include transaction pertaining to the following parties

Particulars	2016-17 ₹	2015-16 ₹
(i) Remuneration to Directors		
(a) Dipak Raval (since 10.08.2015)	8,25,000	4,62,000
(b) Mukesh D Patel (upto 10.08.2015)	-	1,44,000
(c) Dushyant D Patel (upto 10.08.2015)	-	3,00,000
(ii) Investment in Shares		
(a) Maximus International Ltd. (Subsidiary from 22.12.2015)	5,00,00,000	49,99,940
(iii) Rent Received		
(a) Onerio Chemicals Ltd.	-	3,12,500
(iv) Interest Received		
(a) Universal Esters Limited	-	1,52,237
(b) Maximus International Limited	9,60,456	
(v) Interest Paid		
(a) Sukruti Infratech Pvt. Ltd. (Holding Company)	13,15,982	86,885
(vi) Rent Paid		
(a) Maximus International Limited	50,000	-
(vii) Outstanding loans and advances given at the end of the year		
(a) Maximus International Ltd. (Subsidiary from 22.12.2015)	56,777	1,09,943
(viii) Outstanding loan at the end of the year		
(a) Sukruti Infratech Pvt. Ltd. (holding company)	2,02,92,807	30,86,885
(ix) Issue of Equity Shares(Including Premium)		
(a) Sukruti Infratech Pvt. Ltd. (holding company)	4,33,50,000	-

(*) Figures in the Bracket represents figures of the previous year

(D) Accounting Standards- 19 Accounting for Lease

During the year, the company had taken Office premise under cancellable lessee. This said lease is cancellable at the option of both the parties after giving one month notice.

Particulars	2016-17	2015-16
Annual Lease Rental Payable	1,55,000	1,15,645

(E) Accounting Standards - 20 Earnings Per Share

Computation of Earnings per share:

Particulars	2016-17	2015-16
Profit available to Equity Share holders (₹)	37,10,480	(37,42,446)
Weighted average number of shares -		
Outstanding during the year:	46,79,149	35,72,300
Earnings per share (₹)	0.79	(1.05)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note No- 28

Disclosures related to Micro, Small and Medium Enterprises.

The company has made payment of dues to Micro, Small and Medium Enterprises generally within stipulated time of 45 days and there were no dues outstanding to Micro, Small and Medium Enterprises at the year end.

Note No- 29

Disclosures related to asset classification and provision on assets in terms of Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016

The management after taking into account degree of well-defined credit weaknesses and extent of dependence on collateral security for realisation, has classified all its lease/hire purchase assets, loans and advances and any other forms of credit as standard asset. Accordingly provision of 0.25% as required has been made on all the above standard assets.

Note No- 30

The company has during the year issued 20,00,000 Convertible equity warrants of the face value of ₹ 10/ each at issue price of ₹ 30 (including premium of ₹ 20/- per convertible equity warrants), converted in to 1(one) equity shares of ₹ 10 (Rupees ten) each at a price of ₹ 30/ (Rupees thirty only) including premium of ₹ 20/- (Rupees twenty only) warrants convertible into Equity Shares of ₹ 30 each. The same warrants were converted into equity shares during the year. The company has received ₹ 2,00,00,000/- towards Equity shares and ₹ 4,00,00,000/- towards share premium on 10.09.2016 by way of conversion of equity share warrants.

Note No- 31 Disclosure as per Section 186(4) of Companies Act, 2013

The company has given deposits to following parties and the outstanding balances are as under :

Name of Party	Amount of Deposit outstanding	Purpose of deposits
Elevon Enterprise India	5,41,832	For meeting of its working capital
Maximus International Limited	56,778	For meeting of its working capital
West Coast Oils	2,77,73,098	For meeting of its working capital

Note No- 32 Disclosure on Specified Bank Notes (SBNs)

During the year, the Company had specified bank notes or other denomination note as defined in the MCA notification G.S.R. 308(E) dated March 31, 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December, 30 2016, the denomination wise SBNs and other notes as per the notification is given below:

Particulars	SBNs*	Other denomination	Total
Closing cash in hand as on November 8, 2016	-	7,648	7,648
(+) Withdrawal from Bank		70,000	70,000
(+) Permitted receipts	-	-	-
(-) Permitted payments		16,099	16,099
(-) Amount deposited in Banks	-	10,000	10,000
Closing cash in hand as on December 30, 2016	-	51,549	51,549

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note No 33 forming part of Financial Statements

Schedule to the Balance Sheet of a Non-Deposit taking Non-Banking Financial Company

(as required in terms of paragraph 18 of Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016)

(₹)

Particulars		
Liabilities side :		
(1)	Loans and advances availed by the non banking financial company inclusive of interest accrued thereon but not paid:	Amount Outstanding
	(a) Debentures : Secured	Nil
	: Unsecured	Nil
	(other than falling within the meaning of public deposits*)	
	(b) Deferred Credits	Nil
	(c) Term Loans	Nil
	(d) Inter-corporate loans and borrowing	3,55,52,440
	(e) Commercial Paper	Nil
	(f) Other Loans (specify nature) - Overdraft against Shares held as stock in trade	30,42,291
	Assets side :	Amount Outstanding
(2)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :	
	(a) Secured	1,52,59,626
	(b) Unsecured	2,83,71,708
(3)	Break up of Leased Assets and stock on hire and other assets counting towards AFC activities:	
	(i) Lease assets including lease rentals under sundry debtors :	
	(a) Financial lease	Nil
	(b) Operating lease	Nil
	(ii) Stock on hire including hire charges under sundry debtors:	
	(a) Assets on hire	Nil
	(b) Repossessed Assets	Nil
	(iii) Other loans counting towards AFC activities	
	(a) Loans where assets have been repossessed	Nil
	(b) Loans other than (a) above	Nil
(4)	Break-up of Investments :	
	Current Investments :	
	1. Quoted :	
	(i) Shares :	
	(a) Equity	Nil
	(b) Preference	Nil
	(ii) Debentures and Bonds	Nil
	(iii) Units of mutual funds	Nil
	(iv) Government Securities	Nil
	(v) Others (please specify)	Nil
	2. Unquoted :	
	(i) Shares :	
	(a) Equity	Nil
	(b) Preference	Nil
	(ii) Debentures and Bonds	Nil
	(iii) Units of mutual funds	Nil
	(iv) Government Securities	Nil
	(v) Others (please specify)	Nil

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(₹)

	Long Term investments : 1. Quoted : (i) Shares : (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (please specify) 2. Unquoted : (i) Shares : (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		</
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note No -34 Previous year's figures

Previous year's figures have been regrouped wherever necessary.

Signature to Notes "1" to "34"

As per Our report of even date

For C N K & Associates LLP

Chartered Accountants

Firm Registration No. 101961W / W-100036

Alok B. Shah

(Partner)

Membership No. 042005

For and on Behalf of Board of Directors

Dipak V Raval

(Whole Time Director and Company Secretary)

DIN: 01292764

Mansi B. Desai

(Director)

DIN: 07289820

Gaurang R. Sanghavi

(Director)

DIN: 02137663

Paresh P. Thakkar

Chief Financial Officer

Vadodara, dated 13th May, 2017

Vadodara, dated 13th May, 2017

INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

To the Members of Optimus Finance Limited (Formerly Known as Transpek Finance Limited)

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **Optimus Finance Limited (Formerly known as Transpek Finance Limited)** ("the Company"), its subsidiary (collectively referred to as "the group") comprising of the consolidated balance sheet as at 31 March 2017, the consolidated statement of profit and loss and the consolidated cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information. (hereinafter referred to as "the Consolidated Financial Statements").

Management's Responsibility for the Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 ("the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error which has been used for the purpose of preparation of the consolidated financial statements by the directors of the Holding Company, as aforesaid.

Auditor's Responsibility

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

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of audited report of the subsidiary as noted below, the Consolidated Financial Statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Consolidated Balance Sheet, of the state of affairs of the Group as at March 31, 2017;
- (b) in the case of the Consolidated Statement of Profit and Loss, of the loss of the Group for the year ended on that date and
- (c) in the case of the Consolidated Cash Flow Statement, of the cash flows of the Group for the year ended on that date;

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, we report, to the extent applicable, that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements;
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books.

26th Annual Report

- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this report are in agreement with the books of account maintained for the preparation of Consolidated Financial Statements;
- (d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March 2017 taken on record by the Board of Directors of the Holding Company, none of the directors is disqualified as on 31st March 2017 from being appointed as a director in terms of Section 164 (2) of the Act ;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in "Annexure A";
- (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company has disclosed the impact of pending litigations on its consolidated financial position of the Group – Refer Note 26(A) and (C) to the Consolidated Financial Statements;
 - ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts;
 - iii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. the Company has provided requisite disclosures in its Consolidates financial statements as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 35 to the financial statements

For C N K & Associates LLP
Chartered Accountants
Firm Registration No- 101961W/W-100036

SD/-
Alok B Shah
Partner
M.No. 42005
Vadodara, 13th May, 2017

ANNEXURE A TO THE AUDITOR'S REPORT

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31 March 2017, we have audited the internal financial controls over financial reporting of **OPTIMUS FINANCE LIMITED (FORMERLY KNOWN AS TRANSPERK FINANCE LIMITED)** ("the Holding Company") and its subsidiary company which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Holding Company and its subsidiary company which is incorporated in India have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For C N K & Associates LLP
Chartered Accountants
FRN: 101961W/W-100036

Alok B Shah
Partner
M. No: 42005
Vadodara, May 13th, 2017

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2017

Particulars		Note No.	As at 31 March, 2017 ₹	As at 31 March, 2016 ₹
I	EQUITY AND LIABILITIES			
(1)	Shareholders' funds			
	(a) Share capital	3	5,57,23,000	3,57,23,000
	(b) Reserves and surplus	4	3,67,83,866	(1,08,99,355)
			9,25,06,866	2,48,23,645
2)	Minority Interest		3,28,02,656	720
3)	Non Current liabilities			
	(a) Long term Borrowing	5	1,61,50,750	-
	(b) Long Term Provisions	6	32,712	37,904
			1,61,83,462	37,904
4)	Current liabilities			
	(a) Short Term Borrowings	7	2,33,35,099	59,67,204
	(b) Trade Payables	8	85,43,221	1,22,789
	(c) Other current liabilities	9	9,16,503	35,452
	(d) Short Term Provisions	10	23,29,466	3,20,952
			3,51,24,289	64,46,397
	TOTAL		17,66,17,273	3,13,08,666
II	ASSETS			
(1)	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	11	33,65,784	8,560
	(b) Non - Current investments	12	24,00,000	-
	(c) Deferred Tax Asset (Net)	13	5,03,500	40,788
	(d) Long Term Loans and Advances	14	2,05,16,292	45,000
			2,67,85,576	94,348
(2)	Current assets			
	(a) Inventories	15	2,94,23,472	1,23,98,827
	(b) Trade Receivables	16	2,37,30,674	48,17,361
	(c) Cash and Bank Balances	17	3,97,11,923	1,05,21,178
	(d) Short-term loans and advances	18	5,57,34,223	28,47,184
	(e) Other current assets	19	12,31,405	6,29,768
			14,98,31,697	3,12,14,318
	TOTAL		17,66,17,273	3,13,08,666
See accompanying notes forming part of the financial statements		1 to 2		

As per Our report of even date

For C N K & Associates LLP

Chartered Accountants

Firm Registration No. 101961W / W-100036

Alok B. Shah

(Partner)

Membership No. 042005

For and on Behalf of Board of Directors

Dipak V Raval

(Whole Time Director and Company Secretary)

DIN: 01292764

Mansi B. Desai

(Director)

DIN: 07289820

Gaurang R. Sanghavi

(Director)

DIN: 02137663

Paresh P. Thakkar

Chief Financial Officer

Vadodara, dated 13th May, 2017

Vadodara, dated 13th May, 2017

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2017

Particulars	Note No	For the Year Ended 31 March, 2017	For the Year Ended 31 March, 2016
		₹	₹
INCOME			
Revenue from operations	20	14,62,51,152	2,38,70,786
Other income	21	3,71,093	31,258
Total revenue		14,66,22,245	2,39,02,044
EXPENSES			
(a) Purchase of Stock-In-Trade	22	13,61,12,469	3,33,75,901
(b) Change in inventories of Stock-in-Trade	23	(1,30,17,647)	(1,23,98,827)
(c) Employee benefits expense	24	25,37,653	16,33,119
(d) Finance Costs	25	31,49,954	10,49,547
(e) Depreciation and amortisation expense	10	2,84,997	430
(f) Other expenses	26	81,64,831	33,25,728
Total expenses		13,72,32,257	2,69,85,898
Profit Before Tax		93,89,988	(30,83,854)
Tax expense:			
(a) Current tax		28,17,200	1,06,900
(b) Deffered tax		(4,62,712)	(40,788)
(c) Income tax Adjustment for earlier years		(3,850)	4,92,018
(d) MAT Credit Entitlement		(6,84,000)	-
		16,66,638	5,58,130
Profit after Tax		77,23,350	(36,41,984)
Minority Interest		40,129	661
Profit for the year		76,83,221	(36,42,645)
Earnings per equity share (Basic & Diluted) Par Value Rs. 10 per share	28(E)	1.65	(1.02)
See accompanying notes forming part of the financial statements	1 to 2		

As per Our report of even date

For C N K & Associates LLP

Chartered Accountants

Firm Registration No. 101961W / W-100036

Alok B. Shah

(Partner)

Membership No. 042005

For and on Behalf of Board of Directors

Dipak V Raval

(Whole Time Director and Company Secretary)

DIN: 01292764

Mansi B. Desai

(Director)

DIN: 07289820

Gaurang R. Sanghavi

(Director)

DIN: 02137663

Paresh P. Thakkar

Chief Financial Officer

Vadodara, dated 13th May, 2017

Vadodara, dated 13th May, 2017

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2017

Sr. No.	Particulars	For the year ended 31st March, 2017		For the year ended 31st March, 2016	
A	CASH FLOW FROM OPERATING ACTIVITIES				
	Profit before exceptional items, prior period items and tax:		93,89,988		(30,83,854)
	Adjustments for :				
	Depreciation /ammortisation	2,84,997		430	
	Effect of exchange rate	-		1,09,212	
	Interest expenses	31,49,954	34,34,951		1,09,642
	Operating Profit before working capital changes		1,28,24,939		(29,74,212)
	Adjustments for:				
	(Increase)/Decrease in Loans and Advances	(5,84,99,334)		19,10,464	
	(Increase)/Decrease in receivables	(1,89,13,313)		(49,26,573)	
	(Increase)/Decrease in Inventory	(1,70,24,645)		(1,23,98,827)	
	(Increase)/Decrease in Other Current Assets	(7,32,386)		2,01,83,349	
	Increase/(Decrease) in Trade Payables	84,20,432		83,892	
	Increase/(Decrease) in Short term Provision	2,06,345		-	
	Increase/(Decrease) in Liabilities and Provisions	8,75,859	(8,56,67,042)	(1,14,51,489)	(65,99,184)
	Cash generated from Operations		(7,28,42,103)		(65,99,183)
	Less : Direct taxes paid (Net of refund, if any)				
	Tax Paid		8,80,432		11,80,559
	Cash flow before extraordinary items		(7,37,22,535)		(77,79,742)
	Prior Period Adjustments		-		-
	Net cash from Operating Activities (A)		(7,37,22,535)		(77,79,742)
B	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase/Advances for Fixed assets		(1,78,17,218)		(8,990)
	Investment in Mutual fund		(24,00,000)		-
	Investments in Bank Deposits haveing maturity of 3 months		99,00,000		(1,00,00,000)
	Net Cash used in Investing Activities (B)		(1,03,17,218)		(1,00,08,990)
C	CASH FLOW FROM FINANCING ACTIVITIES				
	Receipt on Issue of shares (Including Premium)		6,00,00,000		-
	Capital Contribution by Monority shareholders		3,27,61,807		-
	Receipt of Long term Borrowing		1,61,50,750		-
	Receipt of Short term Borrowing(net)		1,73,67,895		59,67,260
	Finance Cost paid		(31,49,954)		-
	Net Cash Flow from financing Activities (C)		12,31,30,498		59,67,260
	Net increase in cash and cash equivalents (A + B + C)		3,90,90,745		(1,47,95,684)
	Cash and cash equivalents at the beginning of the year		5,21,178		1,53,16,862
	Cash and cash equivalents at the end of the year		3,96,11,923		5,21,178
	Components of Cash & Cash Equivalents				
	Cash on hand		35,474		98,109
	Bank Balance		3,95,76,449		4,23,069
	Cash and Cash Equivalents		3,96,11,923		5,21,178

Note:-

1 Figures in the brackets represents cash outflow

As per Our report of even date

For C N K & Associates LLP

Chartered Accountants

Firm Registration No. 101961W / W-100036

For and on Behalf of Board of Directors

Dipak V Raval

(Whole Time Director and Company Secretary)

DIN: 01292764

Alok B. Shah

(Partner)

Membership No. 042005

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(Director)

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(Director)

DIN: 02137663

Paresh P. Thakkar

Chief Financial Officer

Vadodara, dated 13th May, 2017

Vadodara, dated 13th May, 2017

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1: COMPANY OVERVIEW

Optimus Finance Limited (formerly known as Transpek Finance Limited) ("the holding company") is a Non-Banking Finance Company with activities consisting of financing and investment.

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES ON CONSOLIDATION

A. Basis:

These consolidated financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India, including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. These consolidated financial statements comprise of the financial statement of the holding company and its subsidiaries, herein after collectively referred to as "the group".

Details of the subsidiaries considered in the consolidated financial statements is as under:

Name of the company	Date of Acquisition/Disposal	Country of Incorporation	% of shareholding
Maximus International Limited	22.12.15	India	71.07%

B. Principles of Consolidation:

The consolidated financial statements of the Group have been prepared on the following basis:

1. The financial statements of the holding company and the subsidiary are combined on a line basis by adding together the book values of like item of income and expenses.
2. Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances except where it is not practicable to do so.
3. Significant Accounting Policies and Notes accompanying Accounts of the financial statements of the group are set out in their respective financial statements.
4. As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the holding company's separate financial statements.

C. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of accounting and preparation of financial statements:

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises of mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

The Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities. This is based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents.

2.2 Use of estimates:

The preparation of the financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

2.3 Inventories:

The company is a Non Banking Financial Company primarily engaged in investing in shares and securities to which the "Accounting Standard 2-Valuation of Inventories" is not applicable. The same has been valued on weighted average cost basis at lower of cost or market value as prescribed by the "Accounting Standard 13- Accounting for Investments"

Raw Materials are valued at Cost and Net Realizable Value, whichever is lower. Cost is determined on First In First Out Basis. However, material and other items held for use in production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.

Finished goods, traded goods and work in progress are valued at Cost and Net Realizable Value, whichever is lower.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

2.4 Fixed Assets

(i) Tangible Assets

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the Property, plant and equipment are ready for use, as intended by management. The company depreciates property, plant and equipment over their estimated useful lives using the straight-line method. The estimated useful lives of assets are as follows:

Furniture and fixtures	8-10 years
Office equipment	5 years
Computer equipment	3-5 years
Vehicles	8 years

Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under "Long Term Loans and advances" and the cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'.

Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in net profit in the statement of profit and loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the statement of profit and loss. Assets to be disposed off are reported at the lower of the carrying value or the fair value less cost to sell.

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes other incidental expenses incurred up to that date the asset is ready for its intended use. Subsequent expenditure relating to fixed assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

2.5 Investments:

Investment has been classified as per "Non Banking Financial (Non Depositing Accepting or Holding) Companies Prudential Norms (Reserve Bank Direction), 2016" as under.

(a) Non Current Investments:

Long term investments have been valued at cost. Diminutions in the value of Investments which are not temporary in nature have been provided.

(b) Current Investments:

- (i) Quoted current investments are valued at cost or market value whichever is lower.
- (ii) Unquoted investments in the unit of mutual funds are valued at Cost or the net asset value declared by the mutual fund in respect of each particular year whichever is lower.

2.6 Revenue recognition:

Trading in shares and Securities:

The revenue from actual delivery based sales of shares and securities are recognized as sales on actual sale of shares and securities in the stock exchange.

In case of Intra-day sales purchase of sales and securities, which are settled otherwise than actual delivery or transfer, the net difference is only considered in statement of profit and loss.

Sale of Traded-goods

Sales are recognized, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers.

Income on loan transactions

Income on loan transactions is accounted for by using the internal rate of return method. Consequently, a constant rate of return on net outstanding amount is accrued over the period of the contract, except that no income is recognised on non-performing assets as per the prudential norms for income recognition issued by the RBI for NBFCs. Interest income on such assets is recognised on receipt basis.

Upfront / processing fees collected from the customer for processing loans are primarily towards documentation charges. This is accounted as income when the amount becomes due provided recovery thereof is certain.

Operating Income:

Interest Income

Interest income is accounted on accrual basis.

Dividend Income

Dividend Income is accounted for when the right to receive it is established.

Lease Income

Rental Income is recognized on time proportionate basis over the period of rent.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

2.7 Employee benefits:

Employee benefits include provident fund, gratuity fund and compensated absences.

Defined contribution plans:

The Company's makes contribution to provident fund to Employees Provident Fund Organization (managed by Government) and charged the same as an expense as they fall due based on the amount of contribution required to be made.

Gratuity:

The company has calculated gratuity on actual basis.

Short-term employee benefits:

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized during the year when the employees render the service. These benefits include performance incentives which are expected to occur within twelve months after the end of the period in which the employee renders the related service.

2.8 Earnings per share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.9 Foreign Currency transactions and translations:

Initial Recognition:

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

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

Foreign currency monetary items outstanding at the Balance Sheet date are restated at the year-end rates. Exchange differences arising out of these are charged to the Statement of Profit and Loss.

Treatment of exchange differences:

Exchange differences arising on settlement/restatement of short-term foreign currency monetary assets and liabilities of the group are recognized as income or expense in the statement of profit and loss.

2.10 Taxes on income:

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

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets are recognized for timing differences of other items based on future sales projection of the company. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their reliability.

2.11 Provisions and contingencies:

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in Notes to the Financial Statements

2.12 Provisions for Standard / Non Performing Assets and Doubtful Debts

The Company provides an allowance for loan receivables in the nature of advance based on the prudential norms issued by the RBI relating to income recognition, asset classification and provisioning for non-performing assets.

2.13 Cash and Cash Equivalents

Cash and cash equivalents for the purposes of the cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

2.14 Cash Flow Statement

Cash flows are reported using the Indirect Method, where by net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities are segregated.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE NO-3 SHARE CAPITAL

Particulars	As at 31 March, 2017		As at 31 March, 2016	
	Number of shares	₹	Number of shares	₹
(a) Authorised Share Capital				
Equity shares of ₹ 10/- each with voting rights	75,00,000	7,50,00,000	75,00,000	7,50,00,000
Issued				
(b) Issued Subscribed and fully paid up				
Equity shares of ₹ 10/- each with voting rights	55,72,300	5,57,23,000	35,72,300	3,57,23,000
Total	55,72,300	5,57,23,000	35,72,300	3,57,23,000

Note No-3 (i) Reconciliation of the Number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Buy back	Closing Balance
Equity shares with voting rights				
Year ended 31 March, 2017				
- Number of shares	35,72,300	20,00,000	-	55,72,300
- Amount (₹)	3,57,23,000	2,00,00,000	-	5,57,23,000
Year ended 31 March, 2016				
- Number of shares	35,72,300	-	-	35,72,300
- Amount (₹)	3,57,23,000	-	-	3,57,23,000

Note No- 3 (ii)

The Company has only one class of shares referred to as equity shares having a par value of ₹10/-. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts, if any. The distribution will be proportional to the number of equity shares held by the shareholders.

Note No- 3(iii) Details of shares held by each shareholder holding more than 5 % shares :

Classes of Shares/Name of Shareholder	As at 31 March, 2017		As at 31 March, 2016	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity Shares with voting rights				
Sukruti Infratech Pvt. Ltd.-Holding Company	40,27,210	72.27%	25,82,210	72.28%
Veam Capitals Pvt Ltd.	5,55,000	9.96%	-	0.00%

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Note No-4 Reserves and surplus

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
(a) Securities Premium Account		
Opening balance/ Closing Balance (Premium on shares issued in earlier year)	1,73,32,900	1,73,32,900
Add : Security Premium received on Issue of Equity Shares	4,00,00,000	-
Closing Balance	5,73,32,900	1,73,32,900
(b) Other Reserves (specify the nature and purpose of each reserve)		
Opening Balance (Reserve Fund u/s 45IC of the RBI Act, 1934)	31,48,550	31,48,550
Add: Transfer during the Year	7,42,096	-
Closing Balance	38,90,646	31,48,550
(c) Surplus/ (Deficit) in Statement of Profit and Loss		
Opening Balance	(3,13,80,805)	(2,77,38,160)
Add: Profit for the year as per Statement of Profit & Loss	76,83,221	(36,42,645)
Closing balance	(2,36,97,584)	(3,13,80,805)
Less: Transferred to Statutory Reserve Fund u/s 45IC of the RBI Act, 1934	7,42,096	-
Closing balance	(2,44,39,680)	(3,13,80,805)
Total	3,67,83,866	(1,08,99,355)

Note No. 5 Long Term Borrowings

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
(a) Car Loan		
- Secured		
From Banks (refer note 5.1)	8,91,118	-
(b) Inter Corporate Deposits		
- Unsecured		
From Urja Money Private Limited(refer note 5.2)	1,52,59,632	-
Total	1,61,50,750	-

Note no: 5.1 : The car loan is bearing Interest rate of 9.50% and is payable by way of monthly installment for 60 months.

Note no: 5.2 : The above loan is bearing Interest rate of 7% and is payable after the tenure of more than one year.

Note No-6 Long Term Provisions

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
(a) Provision for Employee Benefits:		
(i) For gratuity(Refer Note 28(A)(ii))	32,712	37,904
Total	32,712	37,904

Note No-7 Short Term Borrowings

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
Secured Loan		
- From banks(Secured against Fixed Deposits)	-	28,89,008
- From Others (Secured against holding of shares)	30,42,291	-
Unsecured Loan		
- Inter Corporate Deposits from Holding Company	2,02,92,808	30,78,196
Total	2,33,35,099	59,67,204

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Note No-8 Trade Payables

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
Trade Payables- Refer Note 30		
(a) Total outstanding dues of Micro and small enterprises	-	-
(b) Total outstanding dues of trade payables other than Micro and small enterprises	85,43,221	1,22,789
Total	85,43,221	1,22,789

Note No-9 Other Current Liabilities

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
(a) Current maturities of long -term debts	2,12,447	-
(b) Other Payables	-	-
- Statutory Dues	4,49,545	29,404
- Payable for expenses	2,54,511	6,048
Total	9,16,503	35,452

Note No-10 Short Term Provisions

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
Provision for Employee Benefits		
- Bonus payable	76,310	4,766
Other Provisions		
- Provision for Expenses	2,34,933	2,09,286
- Contingent Provision for Standard Assets	1,09,154	-
- Provision for taxation (net of advance tax)	19,09,069	1,06,900
Total	23,29,466	3,20,952

Note No-11 Fixed assets

	Fixed Assets	Gross Block				Accumulated Depreciation			Net Block		
		Balance as at 1st April 2016	Additions	Deduction	Balance as at 31st March 2017	Balance as at 1st April 2016	Depreciation / amortisation expense for the year	Deduction	Balance as at 31st March 2017	Balance as at 31st March 2017	Balance as at 31st March 2016
		₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
(i)	Tangible Assets (Owned)										
	Furniture and fixtures	8,990	17,93,022	-	18,02,012	430	95,159	-	95,589	17,06,423	8,560
	Computer Equipments		1,40,319		1,40,319	-	43,818		43,818	96,501	
	Vehicle		14,28,880	-	14,28,880	-	1,01,808	-	1,01,808	13,27,072	
	Office Equipment	-	2,80,000	-	2,80,000	-	44,212	-	44,212	2,35,788	-
	Total	8,990	36,42,221	-	36,51,211	430	2,84,997	-	2,85,427	33,65,784	8,560
	Previous Year	-	8,990	-	8,990	-	430	-	430	-	8,560

- a) The useful lives and residual values of company's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Note No-12 Non - Current Investments

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
Non- Current Investments - Unquoted, Non Trade (At lower of cost, unless otherwise stated)		
(a) Investment in Mutual Funds		
i) 481.534 units (Birla Sun Life -Balance 95 Growth Regular Plan)	3,00,000	-
ii) 1711.843 units(Birla Sun Life -Frontline Equity Fund-Growth Regular plan)	3,00,000	-
iii) 2527.213 units (HDFC-Balance Fund- Regular Growth)	3,00,000	-
iv) 624.463 units (HDFC-Equity Fund Regular Plan Growth)	3,00,000	-
v) 9676.938 units (ICICI-Prudential -Bluechip Equity Fund Growth)	3,00,000	-
vi) 21382.77 units (ICICI-Prudential -Balance Advantage Fund Growth)	6,00,000	-
vii) 2483.659 units (ICICI-Prudential -Value Discovery Fund Growth)	3,00,000	-
	24,00,000	-
Total	24,00,000	-
Aggregate cost of investment in Mutual Funds (NAV : ₹ 26,35,023)	26,35,023	-

Note No-13 Non - Deferred Tax Assets (Net)

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
Deferred tax (liability) / asset		
(a) Deferred tax (liability) / asset		
Tax effect of items constituting deferred tax assets		
- Disallowances under the Income tax Act,1961	30,098	-
- Carry forward of Business losses	4,70,532	-
- Pre-incorporation expense	30,591	40,788
	5,31,221	40,788
Tax effect of items constituting deferred tax liabilities		
- On difference between book balance and tax balance of fixed assets	27,721	-
Net deferred tax (liability) / asset	5,03,500	40,788

Note No-14 Long -term Loans and Advances

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
Secured, considered good		
(a) Loans against vehicle financing	56,12,295	-
Unsecured, considered good		
(a) Capital Advances	1,41,74,997	-
(b) MAT Credit Entitlement	6,84,000	-
(c) Balance with Revenue Authorities		
- VAT Authorities	45,000	45,000
Total	2,05,16,292	45,000

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Note No-15 Inventories

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
Closing Stock		
Stock of transit	40,07,000	1,23,98,827
Stock of Shares	2,54,16,472	-
Total	2,94,23,472	1,23,98,827

Note No.16: Trade receivable

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
Unsecured, Considered Good		
(a) Outstanding for a period exceeding six months from due date	-	
(b) Others	2,37,30,674	48,17,361
Total	2,37,30,674	48,17,361

Note No-17 Cash and Bank Balance

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
(a) Cash on hand	35,474	98,109
(b) Balances with banks	-	
(i) In current accounts	39,99,579	4,23,069
(ii) In fixed deposits- having maturity of more than 12 months	1,00,000	1,00,00,000
(iii) In Axis Bank -Public Issue Account (Amount received on Initial public offering)	3,55,76,870	-
Total	3,97,11,923	1,05,21,178

Note No-18 Short-term Loans and Advances

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
Secured, considered good		
(a) Loans against vehicle financing	96,47,331	-
Unsecured, considered good		
(a) Loans and Advances to employees	-	3,00,000
(b) Loans and Advance to Others(refer note 31)	2,83,45,957	25,47,184
(c) Advance to Suppliers of materials	1,77,40,935	-
Total	5,57,34,223	28,47,184

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Note No-19 Other Current Assets

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
Unsecured Considered good		
(a) Advances recoverable in cash or kind	9,12,466	-
(b) Duty Drawback receivable	1,14,728	
(c) Rent Receivable	50,000	-
(d) TDS Receivable	-	1,30,749
(e) Interest receivable on deposits	-	4,39,019
(f) Prepaid Expenses	1,54,211	60,000
Total	12,31,405	6,29,768

Note No-20 Revenue from operations

Particulars	For the year ended 31st March, 2017 ₹	For the year ended 31st March, 2016 ₹
Sale of Products:		
(a) Sale of Traded Goods- Base oil	10,28,52,084	49,38,668
(b) Sale of Shares	3,92,48,521	1,73,82,767
(c) Rent Income	-	5,75,000
(d) Interest on Inter - Corporate Deposit and Investment	23,12,615	1,94,291
(e) Interest income from vehicle hire -purchase financing	11,33,771	-
(f) Other Operating Income- Refer Note- 20(i)	7,04,161	7,80,060
Total	14,62,51,152	2,38,70,786

Note No- 20(i) Other Operating Income Comprises Of:

Particulars	For the year ended 31st March, 2017 ₹	For the year ended 31st March, 2016 ₹
(a) Profit on Sale of Current Investment	-	2,52,317
(b) Interest on Fixed deposit with Bank	7,04,161	5,27,743
Total	7,04,161	7,80,060

Note No-21 Other Income

Particulars	For the year ended 31st March, 2017 ₹	For the year ended 31st March, 2016 ₹
(a) Dividend Income	53,159	31,258
(b) Duty Drawback	1,14,728	-
(c) Freight charges recovered	2,03,206	-
Total	3,71,093	31,258

Note No-22 Purchase of Stock-In-Trade

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
Purchase of Shares	4,74,56,161	2,92,70,520
Purchase of Traded Goods-Base Oil	8,86,56,308	41,05,381
Total	13,61,12,469	3,33,75,901

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Note No-23 Changes In Stock

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
Inventories at the end of the Year:		
Stock of Shares	2,54,16,472	1,23,98,827
	2,54,16,472	1,23,98,827
Inventories at the beginning of the Year:		
Stock of Shares	1,23,98,825	-
	1,23,98,825	-
Total	-1,30,17,647	-1,23,98,827

Note No-24 Employee Benefits Expense

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
Salaries, Wages, Bonus and Other payments	17,12,653	8,49,229
Director Remuneration	8,25,000	7,83,890
Total	25,37,653	16,33,119

Note No-25 Finance Costs

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
Interest on Borrowing:		
From Bank	13,76,384	6,69,718
From Others	17,01,657	-
Other Finance charges	71,913	3,79,829
Total	31,49,954	10,49,547

Note No-26 Other Expenses

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
Advertisement Expenses	1,00,328	61,259
Bank charges	4,69,821	-
Repairs & Maintenance	35,062	-
Rates & Taxes	35,874	2,000
Sales tax Expense	-	1,28,835
Insurance Expenses	24,600	16,371
Telephone Expenses	47,362	23,311
Professional Fees	23,32,248	11,38,147
Legal and filling fees	14,45,678	1,67,803
Loss on trading of securities	1,57,069	8,30,137
Payments to auditors (Refer note 27- B)	3,24,478	1,10,818
Travelling & Conveyance	1,11,747	93,460
Printing & Stationery	78,329	78,538
Rent Expense	2,45,000	1,19,193
Exchange Loss on foreign currency Translations(net)	14,26,795	-
Brokerage Expense	3,24,567	1,77,206
Provision for Standard Assets	1,09,154	-
Miscellaneous expenses	8,96,719	3,78,650
Total	81,64,831	33,25,728

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Note No -27 Other Disclosures as per Schedule - III

Particulars	2016-17 ₹	2015-2016 ₹
A Contingent Liabilities	Nil	Nil
B Commitments	Nil	Nil
C Claims against the company not acknowledged as debts: The holding company has preferred appeals against Demand made by Income Tax Authority for Interest Tax for A.Y. 1997-98 amounting to ₹ 34,24,442/-. The company has paid advance against the same of ₹ 25,07,504/- in earlier years and the same has been already charged to profit and loss account of the earlier year. An application for rectification of balance Demand of Rs. 9,16,938/- is made since there is mistake in raising demand by this amount. The company does not expect any liability to crystallize on this account.		

Note 27-B Auditors Remuneration

Particulars	For the year ended 31st March, 2017 ₹	For the year ended 31st March, 2016 ₹
For Statutory Audit	1,30,503	79,818
For Tax Audit	21,500	-
For Tax matters	68,250	31,000
For certification fees	1,04,225	-
	3,24,478	1,10,818

Note No- 28 Disclosures under Accounting Standards as notified Section 133 read with Companies (Accounts) Rules, 2014

(A) Accounting Standard -15 Employee Benefits

(i) Defined Contribution Plans:

The company has recognized following amounts in the Statement of Profit & Loss for the year:

Particulars	2016-17	2015-16
Contribution to Provident Fund	-	46,425

(ii) Gratuity:

The company has made provision for gratuity as at the year end amounting to ₹ 32,772/-(P.Y. ₹ 37,904) based on actual liability instead of liability worked out by an independent consultant.

(B) Disclosure of Accounting Standard -17 Segment Reporting

Identification of Segments

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(a) Primary Segment- Business Segment

The group's operation predominantly comprise of two segments i.e Financing and Investment activities and Trading of chemicals. In view of the same, separate segmental information is provided as under:-

Particulars	For the year ended 31st March, 2017 ₹	For the year ended 31st March, 2016 ₹
Segment Revenue		
(a) Financing and Investing activity	4,33,99,068	49,26,573
(b) Trading in Chemical	10,28,52,084	1,89,44,213
Segmental operating income	14,62,51,152	2,38,70,786
Other Income	3,71,093	31,258
Segmental results		
(a) Financing and Investing activity	32,22,014	-32,50,427
(b) Trading in Chemical	61,67,977	1,66,572
Profit before tax	93,89,991	-30,83,855
Other information		
Segment assets		
(a) Financing and Investing activity	7,28,88,143	2,59,72,814
(b) Trading in Chemical	10,26,65,113	53,35,851
Total	17,55,53,256	3,13,08,665
Segment liabilities		
(a) Financing and Investing activity	3,94,53,761	63,58,973
(b) Manufacturing and Trading in Chemical	1,18,53,990	1,26,048
Total	5,13,07,751	64,85,021

(b) Secondary Segment -Geographical segment

The analysis of geographical segment is based on the geographical location of the segments. The geographical segments considered for disclosure are as follows:

Sales within India include sales to customers located within India

Sales outside India include sales to customers located outside India

Particulars	For the year ended 31st March, 2017 ₹	For the year ended 31st March, 2016 ₹
Within India	4,33,99,068	49,26,573
Outside India	10,28,52,084	1,89,44,213
Total	14,62,51,152	2,38,70,786

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(C) Accounting Standard -18 (Related Party Disclosures)

(i) Details of related parties:

Description of relationship	Names of related parties
Key Management Personnel (KMP) - upto 10.08.2015	Mr. M. D. Patel Mr. D. D. Patel
Key Management Personnel (KMP)	Mr. Deepak Raval Mr. Pankaj Parikh Mr. Vikesh Jain Mr. Gaurang Sanghavi
Relatives of Key Managerial Personnel(KMP) - upto 10.08.2015	Mrs. Minaxi M. Patel Mr. Niraj M. Patel Mr. Nikhil Patel Mrs. Neha N. Patel Mrs. Grishma N. Patel Minu D. Patel Mr. Pranav D Patel Mrs. Rachna K. Patel Mrs. Shivani P. Patel Mr. Hardik Raval
Enterprise in which KMP / Relatives of KMP can exercise significant influence -upto 10.08.2015	Abhigam Consultants Pvt Ltd Orbis Corporation Ace Corporation Onerio Chemicals Limited
Holding Company (after 10.08.2015)	Sukruti Infratech Pvt. Limited

Note: Related parties have been identified by the Management.

(ii) Details of related party transactions during the year ended 31st March, 2017 and balances outstanding as at 31st March, 2017

Particulars	Holding	KMP	Relatives of KMP	Enterprise in which KMP / relatives of KMP have significant influence	Total
Remuneration to Directors	-	8,25,000	-	-	8,25,000
	-	(9,06,000)	-	-	(9,06,000)
Rent Received	-	-	-	-	-
	-	-	-	(3,12,500)	(3,12,500)
Interest paid	13,15,982	-	-	-	-
	(86,885)	-	-	-	(86,885)
Salary Paid			2,91,667		
Balance Outstanding at the end of the year	2,02,92,807	-	-	-	2,02,92,807
	(30,86,885)	-	-	-	(30,86,885)
Issue of Equity Shares Including premium	4,33,50,000	-	-	-	4,33,50,000
	-	-	-	-	-

(*) Figure in bracket represent figure of previous year.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(iii) Related Party transaction include transaction pertaining to the following parties

Particulars	2016-17 ₹	2015-16 ₹
(i) Remuneration to Directors		
(a) Deepak Raval (since 10.08.2015)	8,25,000	4,62,000
(b) Mukesh D Patel (upto 10.08.2015)		1,44,000
(c) Dushyant D Patel (upto 10.08.2015)		3,00,000
(ii) Rent received		
(a) Onerio Chemicals Ltd.	Nil	3,12,500
(iii) Salary Paid		
(a) Hardik raval	2,91,667	-
(iv) Interest Paid		
(a) Sukruti Infratech Pvt. Ltd. (Holding Company)	13,15,982	86,885
(v) Outstanding at the end of the year		
(a) Sukruti Infratech Pvt. Ltd. (holding company)	2,02,92,807	30,86,885
(vi) Issue of Equity Shares(Including Premium)		
(a) Sukruti Infratech Pvt. Ltd. (holding company)	4,33,50,000	-

(D) Accounting Standards- 19 Accounting for Lease

During the year, the company had taken Office premise under cancellable lessee. This said lease is cancellable at the option of both the parties after giving one month notice.

Particulars	2016-17	2015-16
Annual Lease Rental Payable - Holding	1,55,000	1,19,193
Total	1,55,000	1,19,193

(E) Accounting Standards - 20 Earnings Per Share

Computation of Earnings per share:

Particulars	2016-17	2015-16
Profit available to Equity Share holders(₹)	76,83,221	(36,42,645)
Weighted average number of shares Outstanding during the year:	46,79,149	35,72,300
Earnings per share(₹)	1.65	(1.02)

Note No -29 Other Disclosures as per Schedule - III

Name of the company	Net Assets, i.e. total assets minus total liabilities		Share in profit or (loss)	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount
Parent	41.52%	7,28,88,143	56.20%	37,10,480
	83.98%	(2,62,93,274)	-102.76%	(37,42,443)
Indian Subsidiary				
Maximus International Limited	39.80%	6,98,62,457	43.19%	28,51,949
	16.02%	(50,14,672)	2.74%	(99,798)
Minority Interest in Subsidiary	18.69%	3,28,02,656	0.61%	40,129
		(720)	-	(661)
Total	100.00%	17,55,53,256	100.00%	66,02,558
Previous year figures are in bracket	100.00%	(3,13,08,666)	99.98%	(36,41,984)

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Note No- 30: Other Disclosures

Disclosures related to the Micro, Small and Medium Enterprises

The company has made payment of dues to Micro, Small and Medium Enterprises generally within stipulated time of 45 days and there were no dues outstanding to Micro, Small and Medium Enterprises at the year end.

Note No- 31 Disclosure as per Section 186(4) of Companies Act,2013

The company has given deposits to following parties and the outstanding balances are as under :

Name of Party	Amount of Deposit outstanding	Purpose of deposits
Elevon Enterprise India	5,41,832	For meeting of its working capital
Maximus International Limited	5,00,000	For meeting of its working capital
West Coast Oils	2,77,73,098	For meeting of its working capital

Note No- 32: Foreign exposure as on year end as under

Particulars	2016-17	2015-16
(a) Amount Receivable	3,65,996.00	72,624.00
(b) Advances to customer	1,81,079.39	-

Note No- 33

The company has during the year issued 20,00,000 Convertible equity warrants of the face value of ₹ 10/ each at issue price of ₹ 30 (including premium of ₹ 20/- per convertible equity warrants), converted in to 1(one) equity shares of ₹ 10 (Rupees ten) each at a price of ₹ 30/(Rupees thirty only) including premium of ₹ 20/- (Rupees twenty only)warrants convertible into Equity Shares of ₹ 30 each. The same warrants were converted into equity shares during the year. The company has received ₹ 2,00,00,000/- towards Equity shares and ₹ 4,00,00,000/- towards share premium on 10.09.2016 by way of conversion of equity share warrants.

Note: 34 Details related to utilisation of Initial Public offering (IPO) proceeds.

During the year ended 31st March 2017, the Subsidiary company has completed the initial public offer(IPO) pursuant to which 15,06,000 equity shares of ₹ 10 each were allotted, at an issue price of ₹ 25,consisting of fresh issue of 15,06,000 equity shares.The equity shares of the Subsidiary company were listed on Bombay Stock Exchange -SME (BSE-SME) Security code : 540401 on 30th March , 2017.

The gross proceeds from the IPO aggregated to ₹ 3,76,50,000 and the corresponding issue related expenses paid amounted to ₹ 20,73,130. The unutilised amounts of the issue as at 31st March, 2017 is available with the company in IPO Bank account.

Note 35 Disclosure on Specified Bank Notes (SBNs)

During the year, the Company had specified bank notes or other denomination note as defined in the MCA notification G.S.R. 308(E) dated March 31, 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December, 30 2016, the denomination wise SBNs and other notes as per the notification is given below:

Particulars	SBNs*	Other denomination	Total
Closing cash in hand as on November 8, 2016	2,00,000	12,172	2,12,172
(+) Withdrawal from Bank	-	3,80,000	3,80,000
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	2,93,094	2,93,094
(-) Amount deposited in Banks	2,00,000	10,000	2,10,000
Closing cash in hand as on December 30, 2016	-	89,078	89,078

* For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8th November, 2016.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Note No- 36: Previous year's figures

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

Signature to Notes "1" to "36"

As per Our report of even date

For C N K & Associates LLP

Chartered Accountants

Firm Registration No. 101961W / W-100036

Alok B. Shah

(Partner)

Membership No. 042005

For and on Behalf of Board of Directors

Dipak V Raval

(Whole Time Director and Company Secretary)

DIN: 01292764

Mansi B. Desai

(Director)

DIN: 07289820

Gaurang R. Sanghavi

(Director)

DIN: 02137663

Paresh P. Thakkar

Chief Financial Officer

Vadodara, dated 13th May, 2017

Vadodara, dated 13th May, 2017

OPTIMUS FINANCE LIMITED

CIN: L65910GJ1991PLC015044

Registered Office: 301, Atlantis Heritage, Dr. Vikram Sarabhai Marg, Vadi-Wadi, Vadodara-390003
Tel No.: +91 – 265 – 234 5321; **Email:** optimusfinance@yahoo.com **Website:** www.optimusfinance.in

Form No. MGT-11 PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s):		
Registered address:		
E-mail Id:	Folio No./Client ID:	DP ID:

I/we, being the member (s) of _____ shares of the above named Company, hereby appoint

- Name : _____
Address : _____
Email Id : _____ Signature: _____, or failing him
- Name : _____
Address : _____
Email Id : _____ Signature: _____, or failing him
- Name : _____
Address : _____
Email Id : _____ Signature: _____

as my/our proxy to attend and vote for me/us and on my/our behalf at the 26th Annual General Meeting of the Company, to be held on Saturday, 30th September, 2017 at 12.30 P.M. at its registered office situated at 301, Atlantis Heritage, Dr. Vikram Sarabhai Marg, Vadi-Wadi, Vadodara-390003 and at any adjournment thereof in respect of such resolutions as are indicated below:-

Sr No.	Resolution(S)	Vote (Please put a (✓) Mark or mention no. of shares)		
		For	Against	Abstain
Ordinary Business				
1.	Adoption of the Audited Financial Statements including audited Consolidated Financial Statements of the Company for the financial year ended 31 st March, 2017 together with report of Board of Directors and auditors' thereon.			
2.	Re-appointment of Mr. Deepak Raval, who retires by rotation and being eligible, offers himself for re-appointment.			
3.	Ratification of re-appointment of M/s. CNK & Associates, LLP, Chartered Accountants as Statutory Auditors for the Financial Year 2017-18 and fixing their remuneration.			
Special Business				
4.	Appointment of Mr. Vikesh Jain (DIN: 07630501) as an Independent Director of the Company.			
5.	Authorization for making Loans, giving Guarantee and making Investment in other Bodies Corporate.			

Signed this _____ day of _____ 2017

Signature of shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp of
Rs. 1

Notes:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
- The Proxy need not be a member of the Company.

OPTIMUS FINANCE LIMITED

CIN: L65910GJ1991PLC015044

Registered Office: 301, Atlantis Heritage, Dr. Vikram Sarabhai Marg, Vadi-Wadi, Vadodara-390003
Tel No.: +91 – 265 – 234 5321; **Email:** optimusfinance@yahoo.com **Website:** www.optimusfinance.in

ATTENDANCE SLIP

Please Fill Attendance Slip and hand it over at the entrance of the Meeting Hall.

Folio No/ Client ID:	
DP ID:	
Name and Address of the Member/Proxy in Block Letters	
No(s). of Shares held:	

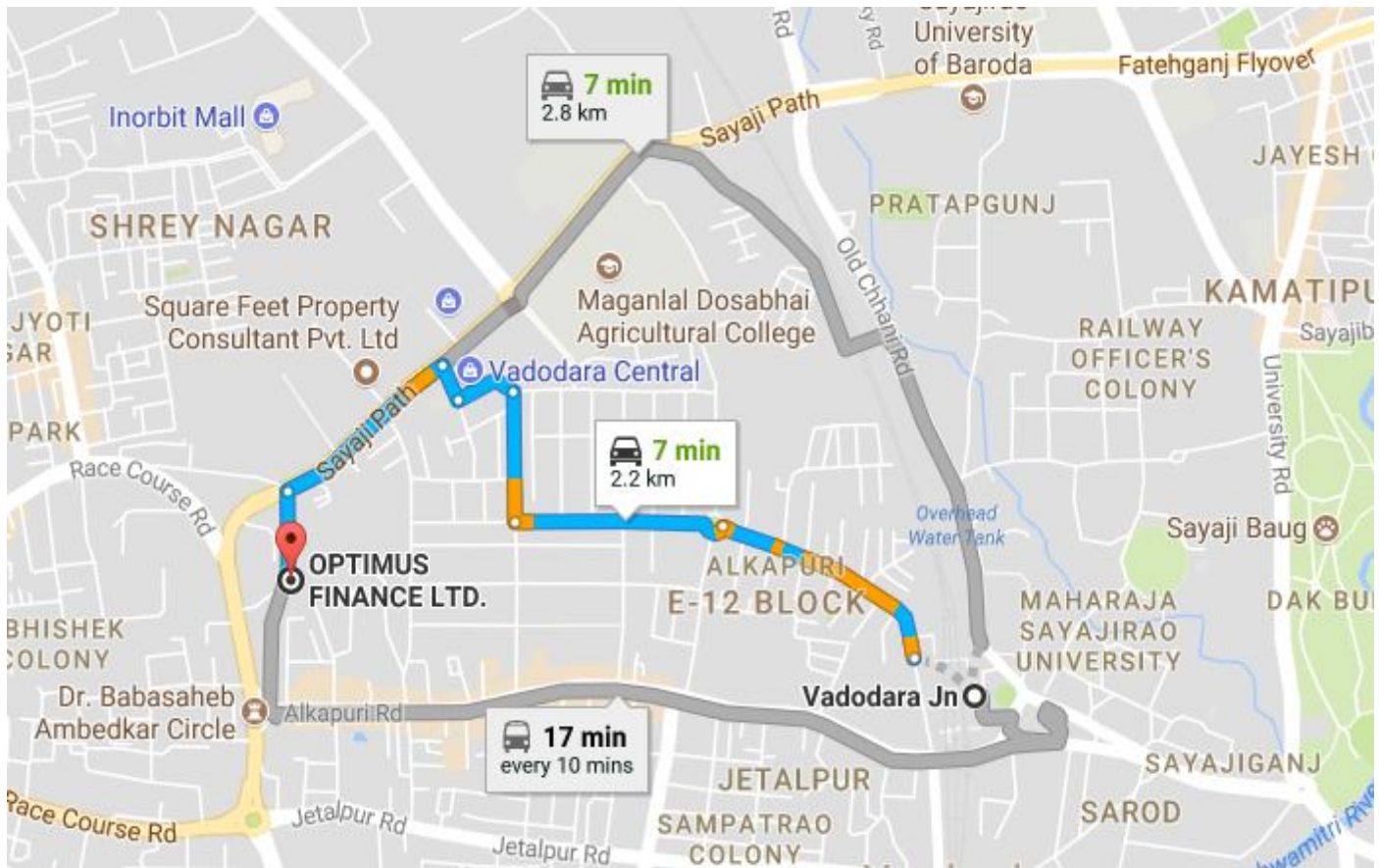
I hereby record my presence at the 26th Annual General Meeting of the Company held on Saturday, 30th September, 2017 at 12.30 P.M. at its registered office situated at 301, Atlantis Heritage, Dr. Vikram Sarabhai Marg, Vadi-Wadi, Vadodara-390003.

Signature of Member/Proxy

Notes:

1. Please bring this attendance slip to the Meeting and hand over at the entrance of the meeting hall duly filled & signed.
2. Members who hold shares in dematerialized form are requested to furnish their Client ID and DP ID for easy identification of attendance at the Meeting.
3. Proxies are requested to bring their identity proof for verification at the entrance of the Meeting.

ROUTE MAP FOR VENUE OF 26TH ANNUAL GENERAL MEETING



Courier/Book-Post

To,



If undelivered, please return to:

OPTIMUS FINANCE LIMITED

CIN : L65910GJ1991PLC015044

Regd. Office : 301, Atlantis Heritage,
Dr. Vikram Sarabhai Marg, Vadi-Wadi,
Vadodara - 390 003.