

**27<sup>th</sup>**

**Annual Report  
2017-18**

**OPTIMUS FINANCE LIMITED**



## CORPORATE INFORMATION

## BOARD OF DIRECTORS:

Mr. Deepak Raval	-	Chief Executive Officer (Appointed w.e.f 10.02.2018) (Whole time Director-Ceased w.e.f 30.09.2017)
Mr. Vikesh Jain	-	Independent Director
Mrs. Mansi Desai	-	Independent Director
Mr. Murali Krishnamoorthy	-	Additional Director (Appointed w.e.f 29.05.2018)
Mr. Gaurang Sanghavi	-	Independent Director (Ceased w.e.f. 29.05.2018)

## COMPANY SECRETARY &amp; COMPLIANCE OFFICER:

Mr. Deepak Raval

## CHIEF FINANCIAL OFFICER:

Mr. Paresh Thakkar

## AUDITORS:

## Statutory Auditors

## CNK &amp; Associates LLP

Chartered Accountants, Vadodara

## Secretarial Auditors

## H. M. Mehta &amp; Associates

Practising Company Secretaries, Vadodara

## REGISTERED OFFICE:

504A, OZONE, Dr. Vikram Sarabhai Marg,  
Vadi-Wadi, Vadodara -390003  
Tel No.: +91 – 265 – 232 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

## Branch Office :

B-102 & 103, Shangrila Complex, First Floor,  
Opp. HDFC Bank, Near Radhakrishna Char Rasta,  
Akota, Vadodara-390020.  
Phone: +91 265-2356573, 2356794;  
Email: vadodara@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 .....	05
4.	Corporate Governance Report .....	08
5.	Management Discussion and Analysis Report .....	29
6.	Independent Auditors' Report .....	33
7.	Balance Sheet .....	37
8.	Statement of Profit and Loss .....	38
9.	Cash Flow Statement .....	39
10.	Notes forming part of Financial Statements .....	40
11.	Independent Auditors' Report on the Consolidated Financial Statements .....	55
12.	Consolidated Balance Sheet .....	58
13.	Consolidated Statement of Profit & Loss .....	59
14.	Consolidated Cash Flow Statement .....	60
15.	Notes Forming Part of the Consolidated Financial Statements .....	61
16.	Proxy Form .....	77
17.	Attendance Slip .....	78
18.	Route Map .....	78
19.	Polling Paper .....	79

## NOTICE

**NOTICE** is hereby given that the Twenty Seventh (27<sup>th</sup>) Annual General Meeting of the Members of **OPTIMUS FINANCE LIMITED** will be held on **Saturday, the 29th day of September, 2018 at 12.30 P.M.** at **Banquet Hall, Anjoy Restaurant, 14, 1st Floor, Corner Point, Jetalpur Road, Alkapuri, Vadodara – 390020 [Gujarat]** to transact the following business:

**ORDINARY BUSINESS:****Item No. 1: Adoption of the Audited Financial Statements as at 31st March, 2018:**

To receive, consider and adopt the

- Audited Standalone Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2018 and the Reports of the Board of Directors and the Auditors' thereon; and
- Audited Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2018 and the Report of the Auditors' thereon.

**SPECIAL BUSINESS:****Item No. 2: Appointment of Mr. Murali Krishnamoorthy (DIN: 06929357) 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 the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Rules made there under read with Schedule IV to the Act, (including any statutory modification (s) or re-enactment thereof for the time being in force), Mr. Murali Krishnamoorthy (DIN: 06929357) 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 w.e.f. 29<sup>th</sup> May, 2018 to hold office for a term of five consecutive years upto 28<sup>th</sup> May, 2023, not liable to retire by rotation.

**RESOLVED FURTHER THAT** Mr. Deepak Raval, CEO & Company Secretary of the Company, be and is hereby authorized to do all acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

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

**Place: Registered Office:  
504A, OZONE,  
Dr. Vikram Sarabhai Marg,  
Vadi-Wadi,  
Vadodara-390003**

**SD/-  
Deepak Raval  
CEO & Company Secretary**

**Date: 11.08.2018**

**Special Note:**

The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated 7<sup>th</sup> May, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the Annual General Meeting held on 26<sup>th</sup> September, 2015.

**NOTES:**

1. The Register of members and Share Transfer Books of the Company will remain closed from Monday, 24<sup>th</sup> day of September, 2018 to Saturday, 29<sup>th</sup> day of September, 2018 (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 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 22<sup>nd</sup> September, 2018. Any person who is in receipt of this notice but is not a member as on the cut-off date i.e. 22<sup>nd</sup> September, 2018 should treat this notice for information purpose only.

8. 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.

9. All the work related to share registry in terms of both - physical and electronic – are being conducted by 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 and its branch Office at B-102 & 103, Shangrila Complex, First Floor, Opp. HDFC Bank, Near Radhakrishna Char Rasta, Akota, Vadodara-390020.

10. 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.

11. Members may also note that this notice will be available on the Company's website: [www.optimusfinance.in](http://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.

**12. Voting options:****1. Voting through electronic means:**

- I. Pursuant to Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015 (Listing Regulations), the Company is pleased to provide e-voting facility to the members in relation to the business to be transacted at the 27th Annual General Meeting to be held on Saturday, 29th September, 2018 at 12.30 P.M. The facility of casting votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Ltd.

- 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:

- (i) The voting period begins on Wednesday, 26<sup>th</sup> September, 2018, at 9.00 a.m. to Friday, 28<sup>th</sup> September, 2018, 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 22<sup>nd</sup> September, 2018 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](http://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](http://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:
- (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 use Mobile app - "m - Voting" for e voting. m - Voting app is available on Apple, Android and Windows based Mobile. Shareholders may log in to m - Voting using their e voting credentials to vote for the company resolution(s).
- (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](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details 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](mailto: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.
- (xxi) 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

## 2. Voting at AGM:

The Chairman shall at the AGM, at the end of the discussion on the resolutions, on which voting is to be held, allow voting with the assistance of Scrutinizer, by the use of Polling Paper for all the Members who are present at the AGM but have not cast their vote by availing the remote e-voting facility. Polling papers are attached with this Annual Report.

#### For Members holding shares in Demat Form and Physical Form

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members 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.</li> </ul>
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).



**ANNEXURE TO NOTICE**  
**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. 2:**

Mr. Murali Krishnamoorthy (DIN: 06929357) was appointed by the board at its meeting held on 29<sup>th</sup> May, 2018 as an Independent Director subject to the approval of members of the Company.

Mr. Murali holds qualification of B.Sc Tech (Petrochemical Technology) pursued from LIT Nagpur, India. He is enriched with experience of more than 34 years in Petroleum Industry. He has led the organizations holding critical positions such as CEO, Country head, Vice President, etc. He has been part of management and operational team of large PSUs and other Companies. His major skills sets are sales & Marketing, Business development, International trading and imports, channel management, logistics, Profit center handling, etc.

The Board felt that presence of Mr. Murali on the Board is desirable and would be beneficial to the Company and accordingly the Board had

appointed (subject to the approval of the members at the ensuing General Meeting) Mr. Murali 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 29<sup>th</sup> May, 2018.

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

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

**Place: Registered Office:**  
**504A, OZONE,**  
**Dr. Vikram Sarabhai Marg,**  
**Vadi-Wadi,**  
**Vadodara-390003**

**Date: 11.08.2018**

**SD/-**  
**Deepak Raval**  
**CEO & Company Secretary**

**DETAILS OF DIRECTORS SEEKING APPOINTMENT /  
RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING**

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

Name of Director	Mr. Murali Krishnamoorthy (DIN: 06929357 )
Date of Birth	07/01/1960
Brief Resume and Nature of Expertise in Functional Area	Mr. Murali Krishnamoorthy holds qualification of B.Sc Tech (Petrochemical Technology) pursued from LIT Nagpur, India. He is enriched with the experience of more than 34 years in Petroleum Industry. He has led the organizations holding critical positions such as CEO, Country head, Vice President, etc. He has been part of management and operational team of Petroleum Giants & PSUs. His major skills sets are sales & Marketing, Business development, International trading and imports, channel management, logistics, Profit center handling etc.
Disclosure of Relationships between Directors inter-se	No relationship
List of Directorship / Committee Memberships in other Public Companies as on 31 <sup>st</sup> March, 2018	<b>Other Directorship:</b> <ul style="list-style-type: none"> <li>Maximus International Limited</li> </ul> <b>Committee Positions held in other Public Companies:</b> Maximus International Limited <ul style="list-style-type: none"> <li>Member- Audit Committee</li> <li>Member-Nomination &amp; Remuneration Committee</li> </ul>
Shareholding in Optimus Finance Limited	Nil

## BOARD'S REPORT

To,

Dear Members,

Your Directors take great pleasure in presenting the 27<sup>th</sup> 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 31<sup>st</sup> March 2018.

#### 01. FINANCIAL HIGHLIGHTS

The Company's financial performance for the year ended 31<sup>st</sup> March, 2018 is summarized below:

Particulars	Standalone basis		Consolidated basis	
	2017- 18	2016- 17	2017- 18	2016- 17
Revenue from Operations	291.70	443.22	3599.88	1462.51
Other Income	0.14	0.53	19.45	3.71
<b>Total Revenue</b>	<b>291.84</b>	<b>443.75</b>	<b>3619.33</b>	<b>1466.22</b>
Less: Expenses before Finance				
Cost and Depreciation	227.54	380.62	3377.10	1337.97
Less: (a) Finance Cost	50.67	30.90	56.07	31.50
(b) Depreciation	0.01	0.01	10.31	2.85
<b>Profit /(Loss) before Tax</b>	<b>13.62</b>	<b>32.22</b>	<b>175.85</b>	<b>93.90</b>
Less: Tax Expenses				
Current Tax	3.78	6.84	16.60	28.17
Tax adjustment for earlier year	Nil	Nil	Nil	(0.04)
Deferred Tax	2.14	(4.88)	4.32	(4.63)
MAT Credit Entitlement	(3.78)	(6.84)	(3.78)	(6.84)
<b>Profit/(loss) for the year</b>	<b>11.48</b>	<b>37.10</b>	<b>158.71</b>	<b>77.24</b>

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

- The Company is engaged in the business of Loan and investment. Its Subsidiary namely Maximus International Limited, a marketing, distribution & sourcing Company, is in the business of importing and exporting lubricant oils, different types of base oils and other chemical products used mainly in the Automobile Industry, Power Industry and Metal manufacturing among others. Its's Sub Subsidiary Company namely Maximus Global FZE engaged in the similar activity.
- The Total revenue from operations on a standalone basis for the Current year is ₹ 291.70 Lakh in comparison to Last year's revenue i.e. ₹ 443.22 Lakh.
- The Total revenue from operations on a consolidated basis for the Current year is ₹ 3599.88 Lakh in comparison to Last year's revenue i.e. ₹ 1462.51 Lakh.

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

Following material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year of the Company to which this financial statement relate and on the date of this report.

#### Appointment of Director:

The Board, at its meeting held on 29<sup>th</sup> May, 2018, appointed Mr. Murali Krishnamoorthy as Additional Director on the Board.

#### Resignation of Director:

Mr. Gaurang Sanghavi has resigned as Director of the Company with effect from 29<sup>th</sup> May, 2018.

#### 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 31<sup>st</sup> March, 2018, the Company does not propose to carry any amount to Reserve Account.

#### 06. CONSOLIDATED FINANCIAL STATEMENTS

The Consolidated Financial Statements of your Company and its subsidiaries are prepared in accordance with Section 133 and other applicable provisions of the Companies Act, 2013 as well as the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 together with Auditors' Report thereon form part of this Annual Report.

#### 07. DEPOSITS

Your Company, being a Non-Systemically Important non-deposit taking NBFC, has complied with all applicable regulations of the Reserve Bank of India (RBI). As per Non-Banking Finance Companies RBI Directions, 1998, the Directors hereby report that the Company did not accept any public deposits during the year and did not have any public deposits outstanding at the end of the year.

During the year under review, your Company has not accepted any deposit from anyone within the meaning of Section 73 of the Companies Act, 2013 and Companies (Acceptance of Deposit) Rules, 2014.

#### 08. DIRECTORS AND KEY MANAGERIAL PERSONNEL

##### DIRECTORS

##### Directors retiring by rotation:

All the Directors of the Company are Independent Directors so none of the Directors liable to retire by rotation.

##### KEY MANAGERIAL PERSONNEL

##### Cessation:

Mr. Deepak Raval has ceased as Whole time Director of the Company as he is disqualified by MCA Notification, from being appointed as a Director under Section 164(2) (a) and vacated the office under Section 167(1) (a) of the Companies Act, 2013.

##### Appointment:

Mr. Deepak Raval has been appointed as Chief Executive Officer (CEO) of the Company in the meeting of Board of Directors held on 10<sup>th</sup> February, 2018.

#### 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.

The requisite certificate from M/s. H. M. Mehta & Associates, Practising Company Secretaries confirming compliance with the conditions of corporate governance as stipulated under the Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached to the Corporate Governance Report.

#### 10. DECLARATION BY INDEPENDENT DIRECTORS

Mr. Vikesh Jain and Mrs. Mansi Desai, independent Directors of the Company have given their respective 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-

- i) in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- ii) 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

Provisions of Section 135 of the Companies Act, 2013 relating to the Corporate Social Responsibility initiatives are not applicable to the Company.

#### 13. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All Related Party Transactions are placed before the Audit Committee as also the Board for approval. Prior omnibus approval of the Audit Committee is obtained on a quarterly basis for the transactions which are of a foreseen and repetitive nature. A statement giving details of all related party transactions is placed before the Audit Committee and the Board of Directors for their approval on a quarterly basis.

There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel 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 **Form AOC-2** annexed as **Annexure: 2** and the same forms part of this report.

The policy on Related Party Transactions as approved by the Board has been uploaded on the Company's website.

#### 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 (AGM) held on 26<sup>th</sup> September, 2015 i.e. up to the conclusion of the AGM to be held in relation to the financial year ending on 31<sup>st</sup> March, 2020. The said Auditors will carry out the Audit pertaining to financial year 2018-19 on the terms of remuneration to be decided mutually. The Company has received a certificate from the above Auditors to the effect that they are eligible to continue to act as Auditors of the Company 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 2017-18. 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:3 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 Note No: 31 to the Standalone 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**

There is no woman employee in the Company. However, the Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

**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 established a Vigil Mechanism and adopted a vigil mechanism policy for its directors and employees in order to ensure

that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior. This policy is 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**

As on 31<sup>st</sup> March, 2018, your Company has following subsidiary / sub-subsidiary Companies:

1. Maximus International Limited (Subsidiary Company)
2. Maximus Global FZE (Sub-subsidiary incorporated outside India - Wholly owned Subsidiary of Maximus International Limited)

The statement containing salient features of financial performance of Subsidiaries 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:**  
504A, OZONE,  
Dr. Vikram Sarabhai Marg,  
Vadi-Wadi,  
Vadodara-390003

**Date: 11.08.2018**

**SD/-  
Deepak Raval  
CEO & Company Secretary**

**SD/-  
Mansi Desai  
Director  
DIN: 07289820**

**SD/-  
Murali Krishnamoorthy  
Additional Director  
DIN: 06929357**

## 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:

As on 31<sup>st</sup> March, 2018, the Board of Directors consist of 3 Independent Non-Executive Directors including 1 Woman Director. All the 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 31<sup>st</sup> March, 2018.

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

\*Ceased w.e.f. 30<sup>th</sup> September, 2017

## (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 2017-18, 5 (Five) Board meetings were held on the following dates:

Sr No.	Date of Meeting	Board Strength	No. of Directors Present
1.	13.05.2017	4	4
2.	12.08.2017	4	4
3.	08.11.2017	3	3
4.	28.12.2017	3	2
5.	10.02.2018	3	3

## Attendance of Directors at Board Meeting and Annual General Meeting:

Sr No.	Name of the Director(s)	Board Meetings during the year 2017-18		Attendance at last Annual General Meeting held on 30.09.2017	Directorship in other Public Companies**	Number of Committees (other than Optimus Finance Limited in which Member/ Chairman ***	
		Held	Attended			Member	Chairman
1.	Deepak Raval*	2	2	Yes	1	N.A	N.A
2.	Gaurang Sanghavi	5	4	Yes	1	1	NIL
3.	Mansi Desai	5	5	Yes	1	2	NIL
4.	Vikesh Jain	5	5	Yes	1	NIL	2

\* Ceased w.e.f. 30<sup>th</sup> September, 2017

\*\* 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) Disclosure of relationships between directors inter-se:**

None of the Directors of the Company are related to each other.

**(d) Shares held by Non- Executive Directors:**

Details of Share held by Non-Executive Directors in the Company as on 31<sup>st</sup> March, 2018:

Name	Category	Number of equity shares
Gaurang Sanghavi	Independent Director	NIL
Mansi Desai	Independent Director	NIL
Vikesh Jain	Independent Director	NIL

**(e) 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 31<sup>st</sup> March, 2018.

**(f) 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 2017-18. 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.

**(g) 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**

During the year under review, the Independent Directors met on 13<sup>th</sup> May, 2017, without the attendance of Non-independent Directors and members of the Management for:

- i) Reviewing the performance of Non-independent Directors and the Board as a whole;
- ii) Reviewing the performance of Chairperson of the Company, taking in to account the views of the Executive Directors and Non- executive Directors;
- iii) 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.

All the Independent Directors were present at the Meeting.

**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 31st March, 2018 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			
			13.05.2017	12.08.2017	08.11.2017	10.02.2018
1	Gaurang Sanghavi (Independent Director)	Chairman	✓	✓	✓	✓
2	Mansi Desai (Independent Director)	Member	✓	✓	✓	✓
3	Deepak Raval (Whole time Director & CS)*	Member	✓	✓	N.A	N.A
4	Vikesh Jain (Independent Director)**	Member	N.A	N.A	✓	✓

\* Ceased w.e.f 30<sup>th</sup> September, 2017

\*\* Appointed as member w.e.f 9<sup>th</sup> October, 2017 through Circular Resolution

**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 31st March, 2018 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		
			13.05.2017	12.08.2017	10.02.2018
1	Gaurang Sanghavi (Independent Director)	Chairman	✓	✓	✓
2	Mansi Desai (Independent Director)	Member	✓	✓	✓
3	Vikesh Jain (Independent Director)	Member	✓	✓	✓

(c) **Remuneration Policy:**

Company's remuneration strategy aims at attracting and retaining high caliber talent. The remuneration policy therefore, is market-led and takes into account the competitive circumstance of each business so as to attract and retain quality talent and leverage performance significantly.

(d) **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 31<sup>st</sup> March, 2018.

**Stakeholders' 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 31st March, 2018 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 Stakeholders' Relationship Committee Meetings held on			
			13.05.2017	12.08.2017	08.11.2017	10.02.2018
1	Gaurang Sanghavi (Independent Director)	Chairman	✓	✓	✓	✓
2	Deepak Raval (Whole time Director & CS)*	Member	✓	✓	N.A	N.A
3	Mansi Desai (Independent Director)**	Member	N.A	N.A	✓	✓

\* Ceased w.e.f 30<sup>th</sup> September, 2017

\*\* Appointed as member w.e.f 9<sup>th</sup> October, 2017 through Circular Resolution



**(c) Details of Compliance Officer:**

<b>Name</b>	Mr. Deepak Raval
<b>Designation</b>	CEO & Company Secretary
<b>Address</b>	504A, OZONE, Dr. Vikram Sarabhai Marg, Vadi-Wadi, Vadodara – 390 003
<b>Tel No</b>	+ 91 – 265 – 232 5321
<b>Email Id</b>	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	1
No. of Complaints solved to the satisfaction of shareholder	1
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):**

The details of the last three Annual General Meetings (AGM) of shareholders of the Company held are as under:

Financial Year	Date	Time	Venue	Special Resolution(s)
2016-17	30 <sup>th</sup> September, 2017	12.30 P.M.	301, Atlantis Heritage, Dr. Vikram Sarabhai Marg, Vadi-Wadi Vadodara-390003	(i) 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. 50 Crores at any time.
2015-16	30 <sup>th</sup> September, 2016	11.00 A.M.	301, Atlantis Heritage, Dr. Vikram Sarabhai Marg, Vadi-Wadi Vadodara-390003	-----
2014-15	26 <sup>th</sup> September, 2015	04.00 P.M.	301, Atlantis Heritage, Dr. Vikram Sarabhai Marg, Vadi-Wadi 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.

**(b) Extraordinary General Meeting (EGM):**

No Extraordinary General Meeting of the shareholders of the Company was held during the year under review.

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

**5. MEANS OF COMMUNICATION**

Quartely 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 : <a href="http://www.optimusfinance.in">www.optimusfinance.in</a>
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)	<b>Date, Time and Venue of 27th AGM</b>	29 <sup>th</sup> September, 2018 at 12.30 P.M. at Banquet Hall, Anjoy Restaurant, 14, 1 <sup>st</sup> Floor, Corner Point, Jetalpur Road, Alkapuri, Vadodara - 390020 [Gujarat]			
(b)	<b>Financial Calender for 2018-19</b> Financial year ending First Quarter Results (June, 2018) Half Yearly Results (September, 2018) Third Quarter Results (December, 2018) Approval of Annual Account (2018-19)	31 <sup>st</sup> March. On or before 14 <sup>th</sup> August, 2018. On or before 14 <sup>th</sup> November, 2018. On or before 14 <sup>th</sup> February, 2019. On or before 30 <sup>th</sup> May, 2019.			
(c)	<b>Date of Book Closure</b>	From 24 <sup>th</sup> September, 2018 to 29 <sup>th</sup> September, 2018 (Both days inclusive)			
(d)	<b>Dividend Payment date</b>	Not applicable			
(e)	<b>Listing on Stock Exchange</b> (i) Name & Address of the Stock Exchanges (ii) Stock Code -Physical (iii) Demat ISIN Number for NSDL & CSDL	BSE Limited (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001. 531254 INE031G01014			
(f)	<b>Market Price Date : High, Low, during each month in last Financial Year</b>	The high/Low market price of the shares during 2017-18 at the BSE were as under:			
		<b>Month</b>	<b>High</b>	<b>Low</b>	<b>Close</b>
		April-2017	27.95	21.40	22.45
		May-2017	24.15	22.50	24.15
		June-2017	23.60	22.50	22.50
		July-2017	28.15	22.10	28.15
		August-2017	29.55	22.50	23.00
		September-2017	24.00	20.85	23.75
		October-2017	28.35	22.80	26.00
		November-2017	30.40	24.70	30.40
		December-2017	32.90	30.00	31.00
		January-2018	32.50	24.35	24.35
		February-2018	23.15	19.80	20.00
		March-2018	19.00	14.25	15.60
(g)	<b>Stock comparison to Broad-Based Indices such as BSE Sensex, BSE 200, Nifty 50.</b>	Not Applicable			
(h)	<b>Registrar and Transfer Agents</b>	<b>Link Intime India Pvt. Ltd.</b> 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  <b>Branch Office:</b> B-102 & 103, Shangrila Complex, First Floor, Opp. HDFC Bank, Near Radhakrishna Char Rasta, Akota, Vadodara - 390 020 Phone: + 91 265-2356573, 2356794 Email: vadodara@linkintime.co.in.			
(i)	<b>Transfer System</b>	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			

(j) **Distribution of Holding as on 31<sup>st</sup> March, 2018**

Share holding of Shares	No. of Shareholders	% of total Shareholders	No. of Shares	Share amount in Rs.	Share amount % to total
1-500	2496	93.7993	354245	35,42,450	6.3572
501-1,000	78	2.9312	65329	6,53,290	1.1724
1,001-2,000	31	1.1650	49671	4,96,710	0.8914
2,001-3,000	15	0.5637	36539	3,65,390	0.6557
3,001-4,000	10	0.3758	36040	3,60,400	0.6468
4,001-5,000	5	0.1879	23756	2,37,560	0.4263
5,001-10,000	7	0.2631	48396	4,83,960	0.8685
10,001 and above	19	0.7140	4958324	4,95,83,240	88.9816
<b>Total</b>	<b>2661</b>	<b>100.0000</b>	<b>5572300</b>	<b>5,57,23,000</b>	<b>100.0000</b>

(k) **Categories of Shareholders as on 31<sup>st</sup> March, 2018**

Categories	No. of shareholders	No. of Shares Held	% of Share holding
Clearing Member	5	4218	0.0757
Bodies Corporate (Promoter)	2	4027210	72.2720
Hindu Undivided Family	13	7135	0.1280
Non Resident Indians (Non Repatriable)	3	24545	0.4405
Non Resident Indians	4	7000	0.1256
Other Bodies Corporate	15	675546	12.1233
Public	2619	826646	14.8349
<b>Total</b>	<b>2,661</b>	<b>5572300</b>	<b>100.0000</b>

(l) **Dematerialization of shares and liquidity**

Particulars	No. of Shares	Percentage
Physical Segment	3,03,420	5.44%
Demat Segment		
1) NSDL	32,59,671	58.50%
2) CDSL	20,09,209	36.06%
<b>Total</b>	<b>55,72,300</b>	<b>100.00%</b>

- (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<sup>st</sup> March, 2018.
- (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](mailto:rnt.helpdesk@linkintime.co.in);  
Website : [www.linkintime.co.in](http://www.linkintime.co.in)  
**Branch Office:**  
B-102 & 103, Shangrila Complex, First Floor, Opp. HDFC Bank,  
Near Radhakrishna Char Rasta, Akota, Vadodara - 390 020  
Phone: +91 265-2356573, 2356794  
Email: [vadodara@linkintime.co.in](mailto:vadodara@linkintime.co.in).  
**Registered office :**  
**Optimus Finance Limited**  
504A, OZONE, Dr.Vikram Sarabhai marg, Vadi- wadi, Vadodara-390003  
Tel No.: +91 - 265 - 232 5321;  
Email: [optimusfinance@yahoo.com](mailto:optimusfinance@yahoo.com);  
Website: [www.optimusfinance.in](http://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 31st March, 2018..

**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**

<b>A.</b>	<b>Chairman of the Board</b> 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	:	Not Applicable
<b>B.</b>	<b>Shareholder rights –</b> The quarterly 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 results are published in English newspapers having a circulation all over India and in a Gujarati newspaper, the same are not sent to the shareholders of the Company. The results are displayed on the website of the Company.
<b>C.</b>	<b>Modified opinion(s) in audit report</b> The listed entity may move towards a regime of financial statements with unmodified audit opinion.	:	Complied as there are no modified opinion in Audit Report.
<b>D</b>	<b>Separate posts of Chairperson and Chief Executive Officer</b> The listed entity may appoint separate persons to the post of chairperson and managing director or chief executive officer.	:	The Company has separate position of Chairperson and CEO.
<b>E</b>	<b>Reporting of internal auditor</b> The internal auditor may report directly to the audit committee.	:	The internal auditor presents its report on quarterly basis directly to the Audit Committee.

## CERTIFICATION BY CHIEF EXECUTIVE OFFICER 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, "CEO & 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;
  - (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: 11.08.2018  
Place: Vadodara

SD/-  
Deepak Raval  
CEO & Company Secretary

SD/-  
Paresh Thakkar  
Chief Financial Officer

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

I, Deepak Raval, CEO & Company Secretary 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 31<sup>st</sup> March, 2018.

For Optimus Finance Limited

Date: 11.08.2018  
Place: Vadodara

SD/-  
Deepak Raval  
CEO & Company Secretary



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

To  
The Members,  
Optimus Finance Limited  
504A, OZONE,  
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 31<sup>st</sup> March, 2018.

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: 11.08.2018**  
**Place: Vadodara**

**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
Maximus International Limited (Subsidiary Company)	Sub Lease Agreement	From 01.09.2017 to 31.08.2023	Occupying office space of the Maximus International Limited admeasuring about 200 square feet situated at 504A, Ozone, Dr. Vikram Sarabhai Marg, Vadi-Wadi, Vadodara-390003 as Registered Office. Lease Rent of Rs. 10,000/- per month	Being holding-sub subsidiary relationship, administrative/c commercial ease	08.11.2017	Nil	N.A

**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) Maximum value: Not exceeding Rs. 3,00,00,000/- (Rupees Three crore only).	09.11.2015	Nil
Maximus International Limited (Subsidiary Company)	Lease Agreement	From 01.11.2016 to 31.10.2025* (* now discontinued w.e.f. 31.08.2017)	Occupying office space of the Maximus International Limited admeasuring about 1550 square feet situated at 301, Atlantis Heritage, Dr. Vikram Sarabhai Marg, Vadi-Wadi Vadodara-390003 as Registered Office. Lease Rent of Rs. 10,000/- per month	27.01.2017	Nil

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

SD/-  
Deepak Raval  
CEO & Company Secretary

SD/-  
Mansi Desai  
Director  
DIN: 07289820

SD/-  
Murali Krishnamoorthy  
Additional Director  
DIN: 06929357

Date: 11.08.2018  
Place: Vadodara

**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**

**For the financial year ended 31<sup>st</sup> March, 2018**

**[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  
504A, Ozone,  
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 31<sup>st</sup> March, 2018, 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 31<sup>st</sup> March, 2018 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, Overseas Direct Investment and External Commercial Borrowings- *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- *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*.
- (vi) Reserve Bank of India Act, 1934 and RBI Directions, Rules and Guidelines as applicable to the NBFCs.

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 Agreements entered into by the Company with BSE Limited (BSE), read with The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with Labour Laws as related to provident fund and other applicable laws, rules, regulations and guidelines.

### **We further report that**

During the audit period the Company has undertaken following event/action having a major bearing on the Company's affairs in pursuance of the above referred laws, acts, rules, regulations, circulars, notifications, directions, guidelines, standards, etc. referred to above:

On 30<sup>th</sup> September, 2017, the members at the Annual General Meeting (AGM), inter-alia approved:

- (a) Appointment of Mr. Vikesh Jain as Independent Director of the Company for the period of 5 consecutive years commencing from 14<sup>th</sup> December, 2016 to 13<sup>th</sup> December, 2021.
- (b) To make loans, giving guarantee and making Investment in other Bodies Corporate under section 186(3), 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.

With effect from 01.01.2018, with the approval of the Board of Directors, the Company has shifted its Registered Office from 301, Atlantis Heritage, Dr. Vikram Sarabhai Marg, Vadi-wadi, Vadodara, Gujarat, India-390003 to 504A, Ozone, Dr. Vikram Sarabhai Marg, Vadi-wadi, Vadodara, Gujarat, India-390003.

### **We further report that**

During the audit period, Mr. Deepak Raval who was acting as Whole-time Director of the Company, attracted dis-qualification under Section 164(2)(a) read with Section 167(1)(a) of the Companies Act, 2013 and accordingly, he ceased to continue as Director of the Company as per the MCA press release dated 5th September, 2017. Subsequently, the Board of Directors appointed Mr. Deepak Raval as Chief Executive Officer (CEO) of the Company with effect from 10th February, 2018. His designation since changed to CEO and Company Secretary of the Company.

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: 11.08.2018**

**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  
504A, Ozone,  
Dr. Vikram Sarabhai Marg, Vadi-wadi,  
Vadodara-390003

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

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

**Place: Vadodara**  
**Date: 11.08.2018**

**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 **31.03.2018**

[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 : 504A, OZONE, Dr. Vikram Sarabhai Marg, Vadi-Wadi, Vadodara -390003  
Tel No.: +91 - 265 - 232 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
- Branch Office:**  
B-102 & 103, Shangrila Complex, First Floor, Opp. HDFC Bank, Near Radhakrishna Char Rasta, Akota, Vadodara - 390 020  
Phone: +91 265-2356573, 2356794  
Email: vadodara@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 = 3]

Sr. No.	Name and Address of the Company	Country	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1.	Sukruti Infratech Private Limited	India	U45200GJ2010PTC061494	Holding Company	72.27	2(46) of Companies Act, 2013
2.	Maximus International Limited	India	L51900GJ2015PLC085474	Subsidiary Company	58.86	2(87) of Companies Act, 2013
3.	Maximus Global FZE	Sharjah-UAE	—	Sub Subsidiary Company*	Nil	N.A

\* Wholly owned Subsidiary of Maximus International 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	
<b>A.</b>	<b>Promoters</b>									
<b>(1)</b>	<b>Indian</b>									
a)	Individual/HUF	–	–	–	–	–	–	–	–	–
b)	Central Govt	–	–	–	–	–	–	–	–	–
c)	State govt (s)	–	–	–	–	–	–	–	–	–
d)	Bodies Corpo.	40,27,210	–	40,27,210	72.27	40,27,210	–	40,27,210	72.27	0
e)	Banks / FI	–	–	–	–	–	–	–	–	–
f)	Any Other....	–	–	–	–	–	–	–	–	–
	<b>Sub-total (A) (1):-</b>	<b>40,27,210</b>	<b>–</b>	<b>40,27,210</b>	<b>72.27</b>	<b>40,27,210</b>	<b>–</b>	<b>40,27,210</b>	<b>72.27</b>	<b>0</b>
<b>(2)</b>	<b>Foreign</b>									
a)	NRIs - Individuals	–	–	–	–	–	–	–	–	–
b)	Other Individuals	–	–	–	–	–	–	–	–	–
c)	Bodies Corpo.	–	–	–	–	–	–	–	–	–
d)	Banks / FI	–	–	–	–	–	–	–	–	–
e)	Any Other....	–	–	–	–	–	–	–	–	–
	<b>Sub-total (A) (2):-</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
	<b>Total Shareholding of Promoter (A) = (A)(1) + (A)(2)</b>	<b>40,27,210</b>	<b>Nil</b>	<b>40,27,210</b>	<b>72.27</b>	<b>40,27,210</b>	<b>Nil</b>	<b>40,27,210</b>	<b>72.27</b>	<b>Nil</b>
<b>B.</b>	<b>Public Shareholding</b>									
<b>1.</b>	<b>Institutions</b>									
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)	–	–	–	–	–	–	–	–	–
	<b>Sub-total (B)(1):-</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>2.</b>	<b>Non-Institutions</b>									
a)	Bodies Corp. i) Indian	6,04,415	2,400	6,06,815	10.89	6,73,146	2,400	6,75,546	12.12	(1.23)
	ii) Overseas	–	–	–	–	–	–	–	–	–
b)	Individuals									
i)	Individual Shareholders holding nominal share capital upto Rs. 1 Lakh	3,73,956	3,20,770	6,94,726	12.47	4,16,574	2,94,020	7,10,594	12.75	(0.28)
ii)	Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh	1,59,315	–	1,59,315	2.86	1,16,052	–	1,16,052	2.08	0.78
c)	Others Non Resident Individual	200	7,000	7,200	0.13	24,545	7,000	31,545	0.57	(0.44)
	Foreign Individual	–	–	–	–	–	–	–	–	–
	HUF	7,135	–	7,135	0.13	7,135	–	7,135	0.13	0
	Trust & Foundation	–	–	–	–	–	–	–	–	–
	Clearing Member	69,899	–	69,899	1.25	4,218	–	4,218	0.08	1.17
	<b>Sub-total (B)(2):-</b>	<b>12,14,920</b>	<b>3,30,170</b>	<b>15,45,090</b>	<b>27.73</b>	<b>12,41,670</b>	<b>3,03,420</b>	<b>15,45,090</b>	<b>27.73</b>	<b>0</b>
	<b>Total Public Shareholding (B) = (B)(1) + (B)(2)</b>	<b>12,14,920</b>	<b>3,30,170</b>	<b>15,45,090</b>	<b>27.73</b>	<b>12,41,670</b>	<b>3,03,420</b>	<b>15,45,090</b>	<b>27.73</b>	<b>0</b>
<b>C.</b>	<b>Shares held by Custodian for GDRs &amp; ADRs</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
	<b>Grand Total (A + B + C)</b>	<b>52,42,130</b>	<b>3,30,170</b>	<b>55,72,300</b>	<b>100.00</b>	<b>52,68,880</b>	<b>3,03,420</b>	<b>55,72,300</b>	<b>100.00</b>	<b>0</b>

## (ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year – 01.04.2017			Shareholding at the end of the year – 31.03.2018			% 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	40,27,210	72.27	Nil	40,27,210	72.27	Nil	–
	<b>Total</b>	40,27,210	72.27	Nil	40,27,210	72.27	Nil	–

## (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	No change during the year			
	Date wise increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	No change during the year			
2.	At the end of the year	No change during the year			

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

Sl. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>1</b>	<b>Veam Capital Private Ltd</b>				
	At the beginning of the year	5,55,000	9.96	5,55,000	9.96
	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)	5,55,000	9.96	5,55,000	9.96
<b>2</b>	<b>Shri Ravindra Media Ventures</b>				
	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 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
<b>3</b>	<b>Pinal Jignesh Pandya</b>				
	At the beginning of the year	37,164	0.6669	37,164	0.6669
	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)	37,164	0.6669	37,164	0.6669

## 27th Annual Report

<b>4</b>	<b>Jignesh Sureshbhai Pandya</b>				
	At the beginning of the year	36,736	0.6593	36,736	0.6593
	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)	36,736	0.6593	36,736	0.6593
<b>5</b>	<b>Karvi Stock Broking Ltd</b>				
	At the beginning of the year	25,448	0.4567	25448	0.4567
	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)	25,448	0.4567	25448	0.4567
<b>6</b>	<b>Radhey Kishan</b>				
	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 25,000 Shares			
	At the End of the year ( or on the date of separation, if separated during the year)	25,000	0.4486	25,000	0.4486
<b>7</b>	<b>Sonal Sanjiv Patel</b>				
	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 24,145 Shares			
	At the End of the year ( or on the date of separation, if separated during the year)	24,145	0.4333	24,145	0.4333
<b>8</b>	<b>Kandarp Satyendralal Jhaveri</b>				
	At the beginning of the year	17,500	0.3141	17500	0.3141
	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 2,500 Shares			
	At the End of the year ( or on the date of separation, if separated during the year)	20,000	0.3589	20,000	0.3589
<b>9</b>	<b>Meghna Ketan Patel</b>				
	At the beginning of the year	20,700	0.5790	20,700	0.5790
	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 1,000 Shares			
	At the End of the year ( or on the date of separation, if separated during the year)	19,700	0.3535	19,700	0.3535
<b>10</b>	<b>Kaushik Mahashankar Bhatt</b>				
	At the beginning of the year	19,650	0.3526	19,650	0.3526
	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)	19,650	0.3526	19,650	0.3526

(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
<b>1</b>	<b>Mr. Deepak Raval -Whole time Director &amp; CS (Ceased w.e.f 30.09.2017) Appointed as CEO w.e.f. 10.02.2018</b>				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in 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
<b>2</b>	<b>Mr. Gaurang Sanghavi-Independent Director</b>				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in 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
<b>3</b>	<b>Mrs. Mansi Desai-Independent Director</b>				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in 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
<b>4</b>	<b>Mr. Vikesh Jain-Independent Director</b>				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in 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
<b>5</b>	<b>Mr. Paresh Thakkar-CFO</b>				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in 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

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.
<b>Indebtedness at the beginning of the financial year</b>				
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
<b>Total (i + ii + iii)</b>	<b>30,42,291</b>	<b>3,55,52,440</b>	<b>Nil</b>	<b>3,85,94,731</b>
<b>Change in Indebtedness during the financial year</b>				
- Addition	Nil	62,76,661	Nil	62,76,661
- Reduction	(30,42,291)	Nil	Nil	(30,42,291)
<b>Net Change</b>	<b>(30,42,291)</b>	<b>62,76,661</b>	<b>Nil</b>	<b>32,34,370</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	Nil	4,18,29,101	Nil	4,18,29,101
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total (i + ii + iii)</b>	<b>Nil</b>	<b>4,18,29,101</b>	<b>Nil</b>	<b>4,18,29,101</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**
**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sr No	Particulars of Remuneration	Mr. Deepak Raval Whole-time Director * & Company Secretary	Total Amount
1.	Gross salary		
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	10,60,000	10,60,000
	(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
	<b>Total (A)</b>	<b>10,60,000</b>	<b>10,60,000</b>
	<b>Ceiling as per the Act</b>	<b>10% of the net profit of the Company</b>	

\* Ceased as Whole time Director and continued as Company Secretary

**B. Remuneration to other Directors:**

Sr No.	Particulars of Remuneration	Name of Directors			Total Amount
1	<b>Independent Directors</b>	<b>Mr. Vikesh Jain</b>	<b>Mrs. Mansi Desai</b>	<b>Mr. Gaurang Sanghavi</b>	
	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	<b>Other Non-Executive Directors</b>	Nil			Nil
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	Total (2)				
	Total (B) = (1 + 2)				
	<b>Ceiling as per the Act</b>	<b>1% of the Net profit of the Company</b>			
	<b>Total Managerial Remuneration</b>	<b>10,60,000</b>			<b>10,60,000</b>
	<b>Overall Ceiling as per the Act</b>	<b>11% of the Net Profit of the Company</b>			



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

Sr No.	Particulars of Remuneration	Key Managerial Personnel		
		Mr. Deepak Raval CEO* & 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		6,19,600	6,19,600
	(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	Remuneration as per detailed provided under para VI A	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		6,19,600	6,19,600

\* Appointed as CEO w.e.f. 10<sup>th</sup> February, 2018 and continued on previous salary

**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  
CEO & Company Secretary

SD/-  
Mansi Desai  
Director  
DIN: 07289820

SD/-  
Murali Krishnamoorthy  
Additional Director  
DIN: 06929357

Date: 11.08.2018  
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 2017-18:**

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)	10,60,000	0.6:1
2	Gaurang Sanghavi (Independent Director)	Nil	N.A
3	Vikesh Jain (Independent Director)	Nil	N.A
4	Mansi Desai (Independent Director)	Nil	N.A

\* Ceased w.e.f. 30th September, 2017

- (ii) **The percentage increase in remuneration of each director, Chief Executive Officer, Chief Financial Officer, Company Secretary for the financial year 2017-18:**

Name	Designation	% increase in remuneration during the Financial Year
Deepak Raval*	CEO & Company Secretary	26.67%
Paresh Thakkar	Chief Financial Officer	10.35%
Gaurang Sanghavi	Independent Director	N.A
Vikesh Jain	Independent Director	N.A
Mansi Desai	Independent Director	N.A

\* Ceased as Whole time Director w.e.f 30<sup>th</sup> September, 2017 and appointed as Chief Executive Officer w.e.f 10<sup>th</sup> February, 2018

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

Except Mr. Deepak Raval, CEO & Company Secretary 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  
CEO & Company Secretary

SD/-  
Mansi Desai  
Director  
DIN: 07289820

SD/-  
Murali Krishnamoorthy  
Additional Director  
DIN: 06929357

Date: 11.08.2018  
Place: Vadodara

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

## GLOBAL ECONOMIC CONDITIONS

Global economic recovery gathered pace, with the world economy growing at 3.7% in CY 2017, aided by across-the board recovery in developed economies, i.e. United States, European Union and Japan. Growth in Non-OECD markets, however, remained modest. The sustained rise in global trade was led by a pickup in import demand in developed markets. The world is slowly coming out of the low interest rate and abundant liquidity regime as advanced economies normalize monetary policy.

## INDIAN ECONOMIC REVIEW

FY 2017-18 marked a significant economic measure by the government: The Goods and Services Tax (GST) was implemented from July, 2017 as the nation moved to 'one nation-one tax'. The reform measure has helped India move into the Top 100 Club in World Bank's 'Global Ease of Doing Business' rankings.

The Indian economy continued to grow strongly, as the economy recovered in the 2nd half post stabilisation of the GST regime. Gross Domestic Product growth rate in FY 2017-18 was 6.7%, supported by consumption growth and government spending. With improving investments, there are signs that a recovery is underway. Industrial activity has rebounded with strong industrial production growth, led by a rise in consumption, manufacturing and electricity generation. Strong vehicle sales growth and improvement in road freight transport following stabilisation of GST are further positive signs for continuing demand growth. Services indicators also show positive trends with services credit, services exports and imports clocking double digit growth.

## NBFC-Present &amp; Future

In the present economic system of India, NBFCs (Non-Banking Financial Companies) have assumed a significant role in providing accessible and affordable financial services. NBFCs have had a lucrative opportunity to expand their presence in the Indian financial story. NBFCs have contributed to growth consistently over the past decade.

The aggregate balance sheet size of the NBFCs sector expanded by 14.5% during 2016-17. Overall, NBFCs were on their way to setting a record of a robust growth of 19–22% CAGR in retail credit

The success of NBFCs can be clearly attributed to their better product lines, lower cost, wider and effective reach, strong risk management capabilities to check and control bad debts, with a better understanding of their customer segments.

Recent reforms have been on the lines of 'rationalization', i.e. stricter rules for NBFCs that have a significant impact on the economy to keep the negative effects of Shadow Banking in check, while providing certain easy passes to NBFCs that don't systematically impact the Indian economy, thereby allowing them to solve real problems without the possibility of any major threat to the economic operations.

## REVIEW OF OPERATIONS

Your Company has earned total revenue of ₹ 291.84 Lakh with a net profit of ₹ 11.48 Lakh during the Financial Year 2017-18.

Your Company's performance during the Financial Year 2017-2018 is as follows: (₹ in Lakh)

Particulars	2017- 18	2016- 17
Revenue from Operations	291.70	443.22
Other Income	0.14	0.53
<b>Total Revenue</b>	<b>291.84</b>	<b>443.75</b>
Less: Expenses before Finance Cost and Depreciation	227.54	380.62
Less: (a) Finance Cost	50.67	30.90
(b) Depreciation	0.01	0.01
<b>Profit /(Loss) before Tax</b>	<b>13.62</b>	<b>32.22</b>
<b>Less: Tax Expenses</b>		
Current Tax	3.78	6.84
Tax adjustment for earlier year		Nil
Deferred Tax	2.14	(4.88)
MAT Credit Entitlement	(3.78)	(6.84)
<b>Profit/(loss) for the year</b>	<b>11.48</b>	<b>37.10</b>

**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 under privileged 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 Subsidiary	Maximus Global FZE Sub Subsidiary (Wholly owned Subsidiary of Maximus International Limited)
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	From 01.04.2017 to 31.03.2018	From 01.04.2017 to 31.03.2018
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	INR	Arab Emirates Dirhams (AED) 1 AED = ₹17.72
4	Share capital	6,28,60,000	18,69,939
5	Reserves & surplus	6,25,47,353	1,08,88,393
6	Total assets	16,66,09,349	9,02,39,210
7	Total Liabilities	4,12,01,997	7,74,80,878
8	Investments	1,11,20,738	1,23,19,808
9	Turnover	21,80,05,693	11,28,12,573
10	Profit before taxation	53,32,931	1,08,86,832
11	Provision for taxation	15,00,719	NIL
12	Profit after taxation	38,32,212	1,08,86,832
13	Proposed Dividend	Nil	Nil
14	% of shareholding	58.86%	Nil

**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**

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

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

**SD/-**  
**Deepak Raval**  
**CEO & Company Secretary**

**SD/-**  
**Mansi Desai**  
**Director**  
**DIN: 07289820**

**SD/-**  
**Murali Krishnamoorthy**  
**Additional Director**  
**DIN: 06929357**

**Place: Vadodara**  
**Date: 11.08.2018**

**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	<b>NIL</b>
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 - N.A
- Names of associates or joint ventures which have been liquidated or sold during the year - N.A

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

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

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

**SD/-**  
**Deepak Raval**  
**CEO & Company Secretary**

**SD/-**  
**Mansi Desai**  
**Director**  
**DIN: 07289820**

**SD/-**  
**Murali Krishnamoorthy**  
**Additional Director**  
**DIN: 06929357**

**Place: Vadodara**  
**Date: 11.08.2018**



## 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 2018, 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 internal financial controls with reference to financial statements, 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 thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone 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 standalone 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 2018 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;

- (e) On the basis of the written representations received from the directors as on 31 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 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 delay in transferring amounts, required to be transfer, to the Investor Education and Protection Fund by the Company.

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

**SD/-**  
**Alok B Shah**  
**Partner**  
**M.No. 042005**  
**Vadodara, 29th May, 2018**

### **"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 31<sup>st</sup> March 2018.

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 guarantees given and investments made;
- 5 In our opinion and according to the information and explanations given to us, the Company has not accepted deposits and the compliance with the provisions of sections 73 to 76 of the companies Act, 2013 and the rules framed there under for the deposits accepted is not applicable to the company;
- 6 The Central Government has not prescribed the maintenance of cost records by the Company under section 148(1) of the Companies Act, 2013;

- 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, goods and service tax, custom duty, excise-duty, value added tax, cess, Goods and service tax (GST) and other statutory dues except Income tax of ₹ 3,85,560 /- related to the financial year 2016-17. There are no other undisputed statutory dues except above, outstanding as at 31st March 2018, for a period of more than six months from the date they became payable.

We are informed that the provisions relating to provident fund and employees' state insurance are not applicable to the company

- 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, goods and service tax, value added tax or cess that have not been deposited on account of disputes except followings:

Name of the Statute	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 loan or borrowings to any financial Institution, banks or Government.
- Further, the company does not have any debentures issued or outstanding at any time during the year;
- 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 give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year;
- 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 and on behalf of**  
**For C N K & Associates, LLP**  
**Chartered Accountants**  
**FRN- 101961W/W-100036**

**SD/-**  
**Alok B Shah**  
**Partner**  
**M.No. 042005**  
**Vadodara, 29th May, 2018**

## **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 31<sup>st</sup> March 2018 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 internal financial controls with reference to

financial statements 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 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 internal financial controls with reference to Financial Statements of the Company and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, 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. 042005**  
**Vadodara, 29th May, 2018**

## BALANCE SHEET AS AT 31ST MARCH, 2018

Sr. No.	Particulars	No.	Note 31st March, 2018	As at 31st March, 2017
			₹	₹
<b>I</b>	<b>EQUITY AND LIABILITIES</b>			
(1)	<b>Shareholders' funds</b>			
	(a) Share capital	3	5,57,23,000	5,57,23,000
	(b) Reserves and surplus	4	3,38,58,763	3,27,11,326
			<b>8,95,81,763</b>	<b>8,84,34,326</b>
(2)	<b>Non Current liabilities</b>			
	(a) Long Term Borrowing	5	2,15,80,233	1,52,59,632
	(b) Long Term Provisions	6	21,641	32,712
			<b>2,16,01,874</b>	<b>1,52,92,344</b>
(3)	<b>Current liabilities</b>			
	(a) Short Term Borrowings	7	2,02,48,868	2,33,35,099
	(b) Trade Payables	8		
	- Total outstanding dues of Micro and small enterprises		-	-
	- Total outstanding dues to others		6,90,519	85,395
	(c) Other current liabilities	9	15,11,305	3,06,020
	(d) Short Term Provisions	10	4,90,266	4,34,902
			<b>2,29,40,958</b>	<b>2,41,61,416</b>
	<b>TOTAL</b>		<b>13,41,24,595</b>	<b>12,78,88,086</b>
<b>II</b>	<b>ASSETS</b>			
(1)	<b>Non-current assets</b>			
	(a) Property, plant and equipments			
	(i) Tangible assets	11	6,936	7,748
	(b) Non Current Investment	12	5,50,49,940	5,73,99,940
	(c) Deferred Tax Assets	13	2,74,311	4,88,467
	(d) Long term loans and advances	14	60,09,442	62,96,295
			<b>6,13,40,629</b>	<b>6,41,92,450</b>
(2)	<b>Current assets</b>			
	(a) Inventories	15	1,34,06,603	2,54,16,472
	(b) Cash and cash equivalents	16	5,55,869	2,07,618
	(c) Short-term loans and advances	17	5,81,73,612	3,80,19,039
	(d) Other current assets	18	6,47,882	52,507
			<b>7,27,83,966</b>	<b>6,36,95,636</b>
	<b>TOTAL</b>		<b>13,41,24,595</b>	<b>12,78,88,086</b>
	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

Vadodara, 29th May, 2018

For and on Behalf of Board of Directors  
Dipak V Raval  
(Chief Executive Officer and Company Secretary)

Mansi B. Desai  
(Director)  
DIN: 07289820

Paresh P. Thakkar  
(Chief Financial Officer)

Vadodara, 29th May, 2018

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	Note No.	For the Year Ended 31st March, 2018	For the Year Ended 31st March, 2017
		₹	₹
<b>INCOME</b>			
Revenue from operations	19	2,91,69,926	4,43,22,001
Other income	20	13,806	53,159
<b>Total revenue</b>		<b>2,91,83,732</b>	<b>4,43,75,160</b>
<b>EXPENSES</b>			
(a) Purchase of Stock-In-Trade	21	41,64,527	4,74,56,161
(b) Change in inventories of Stock-in-Trade	22	1,20,09,869	(1,30,17,647)
(a) Employee benefits expense	23	17,76,080	15,49,312
(b) Finance Costs	24	50,67,074	30,89,552
(c) Depreciation and amortisation expense	10	812	812
(d) Other expenses	25	48,03,777	20,74,955
<b>Total expenses</b>		<b>2,78,22,139</b>	<b>4,11,53,145</b>
<b>Profit Before Tax</b>		<b>13,61,593</b>	<b>32,22,015</b>
<b>Tax expense:</b>			
(a) Current tax expense for current year		3,78,000	6,84,000
(b) Deferred Tax (Asset)		2,14,156	(4,88,467)
(c) MAT Credit Entitlement		(3,78,000)	(6,84,000)
<b>Profit for the year</b>		<b>11,47,437</b>	<b>37,10,482</b>
<b>Earnings per equity share (Basic &amp; Diluted) Par Value Rs. 10 per share</b>	27E	0.21	0.79
<b>See accompanying notes forming part of the financial statements</b>	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

Vadodara, 29th May, 2018

For and on Behalf of Board of Directors  
Dipak V Raval  
(Chief Executive Officer and Company Secretary)

Mansi B. Desai  
(Director)  
DIN: 07289820

Paresh P. Thakkar  
(Chief Financial Officer)

Vadodara, 29th May, 2018



**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2018**

Sr. No.	Particulars	For the Year Ended 31st March, 2018		For the Year Ended 31st March, 2017	
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
	Profit before exceptional items, prior period items and tax:		13,61,593		32,22,015
	Adjustments for :				
	Depreciation /amortisation	812		812	
	Gain on sale of investments	(5,24,527)			
	Finance Cost	50,67,074		30,89,552	
			<b>45,43,359</b>		<b>30,90,364</b>
	Operating Profit before working capital changes		<b>59,04,952</b>		<b>63,12,379</b>
	Adjustments for:				
	(Increase)/Decrease in Loans and Advances	(1,93,45,148)		(4,06,74,206)	
	(Increase)/Decrease in Inventory	1,20,09,869		(1,30,17,645)	
	(Increase)/Decrease in Other Current Assets	(5,95,375)		4,46,511	
	Increase/(Decrease) in Trade Payables	6,05,124		(37,397)	
	Increase/(Decrease) in Liabilities and Provisions	12,49,581	(60,75,949)	2,16,026	(5,30,66,711)
	Cash generated from Operations		<b>(1,70,997)</b>		<b>(4,67,54,332)</b>
	Less : Direct taxes paid ( Net of refund, if any )				
	Tax Paid		5,22,572		2,64,501
	Cash flow before extraordinary items		<b>(6,93,569)</b>		<b>(4,70,18,833)</b>
	Prior Period Adjustments		-		-
	<b>Net cash from Operating Activities (A)</b>		<b>(6,93,569)</b>		<b>(4,70,18,833)</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
	Purchase of Property, plant and equipment		-		-
	Investment in Subsidiary		-		(5,00,00,000)
	Proceeds from sale of investments		28,74,524		(24,00,000)
	Investments in Bank Deposits having maturity of more than 3 months		-		1,00,00,000
	<b>Net Cash used in Investing Activities (B)</b>		<b>28,74,524</b>		<b>(4,24,00,000)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES (C)</b>				
	Receipt of Borrowing(net)		32,34,370		3,26,27,527
	Receipt from Issue of Equity Shares including premium		-		6,00,00,000
	Finance cost paid		(50,67,074)		(30,89,552)
			<b>(18,32,704)</b>		<b>8,95,37,975</b>
	<b>Net increase in cash and cash equivalents (A + B + C)</b>		<b>3,48,251</b>		<b>1,19,142</b>
	Cash and cash equivalents at the beginning of the year		2,07,618		88,476
	Cash and cash equivalents at the end of the year		<b>5,55,869</b>		<b>2,07,618</b>
	<b>Components of Cash &amp; Cash Equivalents</b>				
	Cash on hand		16,490		1,613
	Bank Balance		5,39,379		2,06,005
	<b>Cash and Cash Equivalents (As per Note No. 16)</b>		<b>5,55,869</b>		<b>2,07,618</b>

**Note:-**

1 Figures in the brackets represents cash outflow

**In terms of our report attached.****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****Vadodara, 29th May, 2018****For and on Behalf of Board of Directors****Dipak V Raval****(Chief Executive Officer and Company Secretary)****Mansi B. Desai****(Director)****DIN: 07289820****Paresh P. Thakkar****(Chief Financial Officer)****Vadodara, 29th May, 2018**

## 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 Property, plant and equipments

##### (i) Tangible Assets

Tangible assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of tangible assets includes other incidental expenses incurred up to that date the asset is ready for its intended use. Subsequent expenditure relating to assets is capitalized only if such expenditure results in an increase in the future benefits from such tangible 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 <sup>st</sup> March, 2018		As at 31 <sup>st</sup> March, 2017	
	Number of shares	₹	Number of shares	₹
<b>(a) Authorised Share Capital</b>				
Equity shares of ₹ 10/- each with voting rights	75,00,000	7,50,00,000	75,00,000	7,50,00,000
<b>Issued</b>				
(b) Issued Subscribed and fully paid up				
Equity shares of ₹ 10/- each with voting rights	55,72,300	5,57,23,000	55,72,300	5,57,23,000
<b>Total</b>	<b>55,72,300</b>	<b>5,57,23,000</b>	<b>55,72,300</b>	<b>5,57,23,000</b>

## 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
<b>Equity shares with voting rights</b>				
Year ended 31 March, 2018				
- Number of shares	55,72,300	-	-	55,72,300
- Amount (₹)	5,57,23,000	-	-	5,57,23,000
Year ended 31 March, 2017				
- Number of shares	35,72,300	20,00,000	-	55,72,300
- Amount (₹)	3,57,23,000	20,00,00,000	-	5,57,23,000

## 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 <sup>st</sup> March, 2018		As at 31 <sup>st</sup> March, 2017	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<b>Equity Shares with voting rights</b>				
Sukruti Infratech Pvt. Ltd.-Holding Company	40,27,210	72.27%	40,27,210	72.27%
Veam Capitals Pvt Ltd.	5,55,000	9.96%	5,55,000	9.96%

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

## Note No-4 Reserves and surplus

Particulars	As at 31st March, 2018 ₹	As at 31st March, 2017 ₹
<b>(a) Securities Premium Account</b>		
Opening balance/ Closing Balance (Premium on shares issued in earlier year)	5,73,32,900	1,73,32,900
<b>Add:</b> Security Premium received on Issue of Equity Shares	-	4,00,00,000
Closing Balance	<b>5,73,32,900</b>	<b>5,73,32,900</b>
<b>(b) Other Reserves (specify the nature and purpose of each reserve)</b>		
Opening Balance (Reserve Fund u/s 45IC of the RBI Act, 1934)	38,90,646	31,48,550
<b>Add:</b> Transfer during the Year	2,29,487	7,42,096
Closing Balance	<b>41,20,134</b>	<b>38,90,646</b>
<b>(c) Surplus/ (Deficit) in Statement of Profit and Loss</b>		
Opening Balance	(2,85,12,220)	(3,14,80,606)
<b>Add:</b> Profit for the year as per Statement of Profit & Loss	11,47,437	37,10,482
Less: Transferred to Statutory Reserve Fund u/s 45IC of the RBI Act, 1934	2,29,487	7,42,096
	<b>(2,75,94,271)</b>	<b>(2,85,12,220)</b>
<b>Total</b>	<b>3,38,58,763</b>	<b>3,27,11,326</b>

## Note No. 5 Long Term Borrowings

Particulars	As at 31st March, 2018 ₹	As at 31st March, 2017 ₹
<b>(a) Inter Corporate Deposits</b>		
- Unsecured		
From Urja Money Private Limited(refer note 5.1)	2,15,80,233	1,52,59,632
<b>Total</b>	<b>2,15,80,233</b>	<b>1,52,59,632</b>

## 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, 2018 ₹	As at 31st March, 2017 ₹
<b>(a) Provision for Employee Benefits:</b>		
(i) For gratuity(Refer Note 27 (A(ii)))	21,641	32,712
<b>Total</b>	<b>21,641</b>	<b>32,712</b>

## Note No-7 Short Term Borrowings

Particulars	As at 31st March, 2018 ₹	As at 31st March, 2017 ₹
<b>Secured Loan</b>		
- From Others (Secured against holding of shares)	-	30,42,291
<b>Unsecured Loan</b>		
- Inter Corporate Deposits from Holding Company(refer note 7.1)	2,02,48,868	2,02,92,808
<b>Total</b>	<b>2,02,48,868</b>	<b>2,33,35,099</b>

## Note no. 7.1

The above loan is bearing Interest rate of 8.5% and is payable on demand.

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

## Note No-8 Trade Payables

Particulars	As at 31st March, 2018 ₹	As at 31st March, 2017 ₹
<b>Trade Payables- Refer Note 28</b>		
- Total outstanding dues of Micro and small enterprises	-	-
- Total outstanding dues of trade payables other than Micro and small enterprises	6,90,519	85,395
<b>Total</b>	<b>6,90,519</b>	<b>85,395</b>

## Note No-9 Other Current Liabilities

Particulars	As at 31st March, 2018 ₹	As at 31st March, 2017 ₹
(a) Other Payables		
- Statutory	3,10,294	1,02,120
- Salary	51,100	1,16,400
- Others	11,49,911	87,500
<b>Total</b>	<b>15,11,305</b>	<b>3,06,020</b>

## Note No-10 Short Term Provisions

Particulars	As at 31st March, 2018 ₹	As at 31st March, 2017 ₹
<b>Provision for Employee Benefits</b>		
- Bonus payable	44,500	37,000
<b>Other Provisions</b>		
- Contingent Provision for Standard Assets(refer note 29)	1,57,017	1,09,153
- Provision for taxation (net of advance tax)	2,88,749	2,88,749
<b>Total</b>	<b>4,90,266</b>	<b>4,34,902</b>

## Note No-11 Property Plant and Equipments

	Particular	Gross Block				Accumulated Depreciation				Net Block	
		Balance as at 1st April 2017	Additions	Deduction	Balance as at 31st March 2018	Balance as at 1st April 2017	Depreciation / amortisation expense for the year	Deduction	Balance as at 31st March 2018	Balance as at 31st March 2018	Balance as at 31st March 2017
		₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
(I)	<b>Tangible Assets (Owned)</b>										
	(a) Furniture	8990	-	-	8,990	1242	812	-	2054	6936	7748
	<b>Total</b>	<b>8990</b>	<b>-</b>	<b>-</b>	<b>8,990</b>	<b>1242</b>	<b>812</b>	<b>-</b>	<b>2054</b>	<b>6936</b>	<b>7748</b>
	<b>Previous Year</b>	<b>8990</b>	<b>-</b>	<b>-</b>	<b>8,990</b>	<b>430</b>	<b>812</b>	<b>-</b>	<b>1242</b>	<b>7748</b>	<b>8560</b>



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

## Note No-12 Non - Current Investments

Particulars	As at 31st March, 2018 ₹	As at 31st March, 2017 ₹
<b>Non- Current Investments - Quoted, Non Trade (At lower of cost, unless otherwise stated)</b>		
<b>(a) Investments in Subsidiary</b>		
<b>Maximus International Ltd.</b>		
<b><u>In equity instruments</u></b>		
(Representing 99.99% equity share capital of subsidiary)		
(36,99,994 equity shares of Rs. 10 each fully paid up)	5,49,99,940	5,49,99,940
<b>(b) Investment in Mutual Funds</b>		
i) 33.921 units (PY. 481.534 units Birla Sun Life -Balance 95 Growth Regular Plan)	25,000	3,00,000
ii) 119.486 units (PY. 1711.843 units Birla Sun Life -Frontline Equity Fund -Growth Regular plan)	25,000	3,00,000
iii) Nil(PY. 2527.213 units HDFC-Balance Fund- Regular Growth)	-	3,00,000
iv) Nil (PY. 624.463 units HDFC-Equity Fund Regular Plan Growth)	-	3,00,000
v) Nil (PY. 9676.938 units ICICI-Prudential -Bluechip Equity Fund Growth)	-	3,00,000
vi) Nil (PY. 21382.77 units ICICI-Prudential -Balance Advantage Fund Growth)	-	6,00,000
vii) Nil (PY.2483.659 units ICICI-Prudential -Value Discovery Fund Growth )	-	3,00,000
	<b>50,000</b>	<b>24,00,000</b>
<b>Total</b>	<b>5,50,49,940</b>	<b>5,73,99,940</b>
Aggregate cost of quoted Investments in subsidiary	5,49,99,940	5,49,99,940
Aggregate Market value of quoted Investments in subsidiary	<b>13,46,79,782</b>	<b>9,30,54,849</b>
Aggregate cost of investment in Mutual Funds (NAV : ₹ 49,998 PY: ₹ 26,35,023)	50,000	24,00,000

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

Particulars	As at 31st March, 2018 ₹	As at 31st March, 2017 ₹
<b>Deferred tax (liability) / asset</b>		
Tax effect of items constituting deferred tax assets		
- Disallowances under the Income tax Act,1961	17,197	17,951
- Carry forward of Business losses	2,57,121	4,70,532
	<b>2,74,318</b>	<b>4,88,483</b>
Tax effect of items constituting deferred tax liability		
On difference between book balance and tax balance of fixed assets	7	16
Tax effect of items constituting deferred tax liability	<b>7</b>	<b>16</b>
<b>Net deferred tax (liability) / asset</b>	<b>2,74,311</b>	<b>4,88,467</b>

## Note No-14 Long -term Loans and Advances

Particulars	As at 31st March, 2018 ₹	As at 31st March, 2017 ₹
<b>Secured, considered good</b>		
(a) Loan against vehicles	48,02,870	56,12,295
<b>Unsecured, considered good</b>		
(a) MAT Credit Entitlement	10,62,000	6,84,000
(b) Income tax refund(net)	1,44,572	-
<b>Total</b>	<b>60,09,442</b>	<b>62,96,295</b>

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

## Note No-15 Inventories

Particulars	As at 31st March, 2018 ₹	As at 31st March, 2017 ₹
<b>Closing Stock</b>		
Stock of Shares	1,34,06,603	2,54,16,472
<b>Total</b>	<b>1,34,06,603</b>	<b>2,54,16,472</b>

## Note No-16 Cash and Bank Balance

Particulars	As at 31st March, 2018 ₹	As at 31st March, 2017 ₹
(a) Cash on hand	16,490	1,613
(b) Balances with banks		
- In current accounts	5,39,379	2,06,005
<b>Total</b>	<b>5,55,869</b>	<b>2,07,618</b>

## Note No-17 Short-term Loans and Advances

Particulars	As at 31st March, 2018 ₹	As at 31st March, 2017 ₹
<b>Secured, considered good</b>		
(a) Loan against vehicles	1,69,89,731	96,47,331
<b>Unsecured, considered good</b>		
(a) Loans and Advances to employees	2,00,000	-
(b) Loans and Advance to related parties (Refer Note No. 31)	-	56,778
(c) Loans and Advance to Others (Refer Note No. 31)	4,09,83,881	2,83,14,930
<b>Total</b>	<b>5,81,73,612</b>	<b>3,80,19,039</b>

## Note No-18 Other Current Assets

Particulars	As at 31st March, 2018 ₹	As at 31st March, 2017 ₹
(a) Accrued interest on loan	6,21,970	-
(b) Prepaid Expenses	25,912	52,507
<b>Total</b>	<b>6,47,882</b>	<b>52,507</b>

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

## Note No-19 Revenue from operations

Particulars	For the year ended 31st March, 2018 ₹	For the year ended 31st March, 2017 ₹
(a) Sale of Shares	1,74,77,942	3,92,48,521
(b) Interest on deposit	52,25,736	32,42,044
(c) Interest Income from vehicle hire- purchase financing	59,41,721	11,33,771
(d) Other Operating Income (Refer Note No. 19(i))	5,24,527	6,97,665
<b>Total</b>	<b>2,91,69,926</b>	<b>4,43,22,001</b>

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

Particulars	For the year ended 31st March, 2018 ₹	For the year ended 31st March, 2017 ₹
(a) Interest from Bank deposits	-	6,97,665
(b) Profit on Sale of Current Investment	5,24,527	-
<b>Total</b>	<b>5,24,527</b>	<b>6,97,665</b>

## Note No-20 Other Income

Particulars	For the year ended 31st March, 2018 ₹	For the year ended 31st March, 2017 ₹
Dividend Income	13,806	53,159
<b>Total</b>	<b>13,806</b>	<b>53,159</b>

## Note No-21 Purchase of Stock-In-Trade

Particulars	For the year ended 31st March, 2018 ₹	For the year ended 31st March, 2017 ₹
Purchase of Shares	41,64,527	4,74,56,161
<b>Total</b>	<b>41,64,527</b>	<b>4,74,56,161</b>

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

Particulars	For the year ended 31st March, 2018 ₹	For the year ended 31st March, 2017 ₹
<b>Inventories at the end of the Year:</b>		
Shares	1,34,06,603	2,54,16,472
	<b>1,34,06,603</b>	<b>2,54,16,472</b>
<b>Inventories at the beginning of the Year:</b>		
Shares	2,54,16,472	1,23,98,825
	<b>2,54,16,472</b>	<b>1,23,98,825</b>
<b>Total</b>	<b>(1,20,09,869)</b>	<b>1,30,17,647</b>

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

## Note No-23 Employee Benefits Expense

Particulars	For the year ended 31st March, 2018 ₹	For the year ended 31st March, 2017 ₹
Salaries, Wages, Bonus and other payments	17,76,080	15,49,312
<b>Total</b>	<b>17,76,080</b>	<b>15,49,312</b>

## Note No-24 Finance Costs

Particulars	For the year ended 31st March, 2018 ₹	For the year ended 31st March, 2017 ₹
Interest expense on Borrowings:		
From Banks	-	6,40,257
From Others	49,66,232	23,77,382
Other Finance charges	1,00,842	71,913
<b>Total</b>	<b>50,67,074</b>	<b>30,89,552</b>

## Note No-25 Other Expenses

Particulars	For the year ended 31st March, 2018 ₹	For the year ended 31st March, 2017 ₹
Advertisement	76,696	1,00,328
Insurance	3,450	2,300
Telephone	36,803	16,740
Consultancy and service charge	31,28,687	3,74,377
Legal and filling fees	3,18,100	3,97,350
Loss on trading of securities	5,45,543	1,57,069
Payments to auditors(refer Note 26- B)	2,02,625	1,80,553
Printing & Stationery	82,161	78,329
Rent	1,20,000	1,55,000
Brokerage	86,357	3,24,567
Provision for Standard Assets(Refer note 29)	47,863	1,09,154
Miscellaneous expenses	1,55,492	1,79,188
<b>Total</b>	<b>48,03,777</b>	<b>20,74,955</b>

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

## Note No -26 Other Disclosures as per Schedule - III

Particulars	2017-18 ₹	2016-2017 ₹
<b>A</b> Contingent Liabilities Guarantee given to bank on behalf of various fund based and non fund based limits sanctioned by bank to a subsidiary company	3,50,00,000	-
<b>B</b> Commitments	Nil	Nil
<b>C</b> <b>Claims against the company not acknowledged as debts:</b> 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.		
<b>D</b> CIF Value of Imports (accrual basis)	Nil	Nil
<b>E</b> Expenditure in foreign currency during the financial year on account of royalty, know-how, professional and consultation fees, interest, and other matters;	Nil	Nil
<b>F</b> FOB Value of Exports (accrual basis)	Nil	Nil
<b>G</b> 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
<b>H</b> Earnings in foreign exchange	Nil	Nil
<b>I</b> 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, 2018 ₹	For the year ended 31st March, 2017 ₹
For Statutory Audit	1,08,100	1,03,503
For Tax Audit	12,500	11,500
For Tax matters	70,000	63,250
For Other matters	12,025	2,300
<b>Total</b>	<b>2,02,625</b>	<b>1,80,553</b>

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

## (A) Accounting Standard -15 Employee Benefits

## (i) Gratuity:

The company has made provision for gratuity as at the year end amounting to ₹ 21,641 (P.Y. ₹ 32,772) 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)	Mr. Deepak Raval (Chief Executive Officer and Company Secretary)  Mr. Paresh Thakkar (Chief Financial Officer)
Relatives of Key Managerial Personnel (KMP)	There are no transactions with the relatives of above Key managerial person and therefore their names are not mentioned
Enterprise in which KMP / Relatives of KMP can exercise significant influence	No Such Enterprises
Holding Company	Sukruti Infratech Pvt. Limited
Subsidiary Company	Maximus International Limited and Maximus Global FZE (Subsidiary of Maximus International Limited)

Note: Related parties have been identified by the Management.

#### (ii) Details of related party transactions during the year ended 31st March, 2018 and balances outstanding as at 31st March, 2018

Particulars	Holding	Subsidiary	KMP	Enterprise in which KMP / relatives of KMP have significant influence
Remuneration to Key Managerial Persons	-	-	16,79,600 (13,73,100)	- -
Rent paid	-	1,20,000 (50,000)	- -	- -
Interest income	-	8,146 (9,60,456)	- -	- -
Interest expenses	21,25,624 (13,15,982)	-	- -	- -
Balance of advances given by the company	-	-	-	-
	-	(56,777)	-	-
Balances of advances given to the company	2,02,48,868 (2,02,92,807)	- -	- -	- -



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

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

Particulars	2017-18 ₹	2016-17 ₹
(i) Remuneration to Key managerial persons		
- Dipak Raval	10,60,000	8,25,000
- Paresh Thakkar	6,19,600	5,48,100
(iii) Interest Income		
- Maximus International Limited	8,146	9,60,456
(iv) Interest expenses		
- Sukruti Infratech Pvt. Ltd. (Holding Company)	21,25,624	13,15,982
(v) Rent expenses		
- Maximus International Limited	1,20,000	50,000
(vi) Outstanding loans and advances given at the end of the year		
- Maximus International Ltd.	-	56,777
(vii) Outstanding loan at the end of the year		
- Sukruti Infratech Pvt. Ltd.	2,02,48,868	2,02,92,807
(*) 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	2017-18	2016-17
Annual Lease Rental Payable	1,20,000	1,55,000

## (E) Accounting Standards - 20 Earnings Per Share

## Computation of Earnings per share:

Particulars	2017-18	2016-17
Profit available to Equity Share holders	11,47,437	37,10,482
Weighted average number of shares (No.)		
Outstanding during the year:(No)	55,72,300	46,79,149
Earnings per share	0.21	0.79

## 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 previous year ended 31st march 2017 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 previous 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	6,09,333.00	For meeting of its working capital
West Coast Oils	4,03,74,548.00	For meeting of its working capital

### Note No 32 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)	<b>Loans and advances availed by the non banking financial company inclusive of interest accrued thereon but not paid:</b>	<b>Amount Outstanding</b>	<b>Amount Overdue</b>
	(a) Debentures : Secured	Nil	Nil
	: Unsecured	Nil	Nil
	(other than falling within the meaning of public deposits*)		
	(b) Deferred Credits	Nil	Nil
	(c) Term Loans	Nil	Nil
	(d) Inter-corporate loans and borrowing	4,18,29,101	Nil
	(e) Commercial Paper	Nil	Nil
	(f) Other Loans (specify nature) - Overdraft against Shares held as stock in trade	-	Nil
	<b>Assets side :</b>		<b>Amount Outstanding</b>
(2)	<b>Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :</b>		
	(a) Secured		2,17,92,601
	(b) Unsecured		4,11,83,881

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(₹)

(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
	Long Term investments :	
	1. Quoted :	
	(i) Shares :	
	(a) Equity	5,49,99,940
	(b) Preference	Nil
	(ii) Debentures and Bonds	Nil
	(iii) Units of mutual funds	50,000
	(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	Nil

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(₹)

(5)	<b>Borrower group-wise classification of assets financed as in (2) and (3) above :</b>			
	<b>Category</b>	<b>Amount net of provisions</b>		
		<b>Secured</b>	<b>Unsecured</b>	<b>Total</b>
	1. Related Parties **			
	(a) Subsidiaries	Nil	–	–
	(b) Companies in the same group	Nil	Nil	Nil
	(c) Other related parties	Nil	Nil	Nil
	2. Other than related parties	Nil	Nil	Nil
	Total	Nil	–	–
(6)	<b>Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):</b>			
	<b>Category</b>		<b>Market Value/ Break up or fair value or NAV</b>	<b>Book Value (Net of Provisions)</b>
	1. Related Parties **			
	(a) Subsidiaries		13,46,79,782	5,49,99,940
	(b) Companies in the same group		Nil	Nil
	(c) Other related parties		Nil	Nil
	2. Other than related parties		49,998	50,000
	Total		13,47,29,780	5,50,49,940
(7)	<b>Other information</b>			
	<b>Particulars</b>			<b>Amount</b>
	(i) Gross Non-Performing Assets			
	(a) Related parties			Nil
	(b) Other than related parties			Nil
	(ii) Net Non-Performing Assets			
	(a) Related parties			Nil
(b) Other than related parties			Nil	
(iii) Assets acquired in satisfaction of debt			Nil	

**Note No. 33: Minimum Alternate Tax (MAT) Credit**

Since the tax is payable as per Income Tax is lower than the tax payable on the book profits under the provisions of section 115JB of the Income Tax Act, 1961, Credit for the same is available to the company against future taxable income for which necessary credit is taken during the year ₹ 3,78,000/- (Previous Year ₹ 6,84,000 /-).

**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  
Sd/-  
Alok B. Shah  
(Partner)  
Membership No. 042005

Vadodara, 29th May, 2018

For and on Behalf of Board of Directors  
Dipak V Raval  
(Chief Executive Officer and Company Secretary)

Sd/-  
Mansi B. Desai  
(Director)  
DIN: 07289820

Sd/-  
Paresh P. Thakkar  
(Chief Financial Officer)

Vadodara, 29th May, 2018

## Independent Auditor's Report on Consolidated Financial Statement

To the Members  
Optimus Finance Limited

### Report on Consolidated Financial Statement

We have audited the accompanying Consolidated financial statements of Optimus Finance Limited (Formerly Known as Transpek Finance Limited) (the "Company") and its subsidiaries (collectively referred to as "the Group"), comprising of the consolidated balance sheet as at 31<sup>st</sup> March 2018, 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 Statement").

### 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 subsidiaries 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, 2018;
- (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;

### Other Matters

We did not audit the financial statement of foreign subsidiary, whose financial statement reflect total assets of ₹ 902,39,213 and net asset of ₹ 1,08,88,393 , total revenue of ₹ 11,38,05,269 and net cash inflow of ₹ 10,18,701 for the year ended 31st March 2018. The above subsidiary are located outside India and its financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in its country. The Company's management has converted the financial statements of this subsidiary located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Company's management. Our opinion in so far as it relates to the balances and affairs of this subsidiary located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Company and audited by us.

Our opinion on the consolidated financial statement is not modified in respect of this matter.

**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;
  - (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 2018 taken on record by the Board of Directors of the Holding Company, none of the directors is disqualified as on 31st March 2018 from being appointed as a director in terms of Section 164 (2) of the Act ;
  - (f) As per the Guidance Note on 'Audit of Internal Financial Controls over financial Reporting' issued in September 2015 by the Institute of Chartered Accountants of India, since one of the subsidiary is not incorporated in India, no reporting on the adequacy of the internal financial controls over financial reporting of the said subsidiary and the operating effectiveness of such controls is required. With respect to the adequacy of the internal financial controls over financial reporting of the Group (Other than foreign subsidiary) 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 27 (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 such instances requiring transfer of amount to the Investor Education and Protection Fund by the Company.

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

**SD/-**  
**Alok B Shah**  
**Partner**  
**M.No. 42005**  
**Vadodara, 29th May, 2018**

**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 2018, we have audited the internal financial controls over financial reporting of **OPTIMUS FINANCE LIMITED (FORMERLY KNOWN AS TRANSPEK 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 internal financial controls with respect to financial statements and 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 internal financial controls with reference to financial statements 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 internal financial controls with reference to financial statements and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, 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, 29th May, 2018**



## CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2018

Particulars		Note No.	As at 31st March, 2018 ₹	As at 31st March, 2017 ₹
<b>I</b>	<b>EQUITY AND LIABILITIES</b>			
(1)	<b>Shareholders' funds</b>			
	(a) Share capital	3	5,57,23,000	5,57,23,000
	(b) Reserves and surplus	4	5,90,84,197	3,67,83,866
			<b>11,48,07,197</b>	<b>9,25,06,866</b>
(2)	<b>Minority Interest</b>		<b>5,60,70,374</b>	<b>3,28,02,656</b>
(3)	<b>Non Current liabilities</b>			
	(a) Long term borrowings	5	2,57,15,024	1,61,50,750
	(b) Long term provisions	6	21,641	32,712
			<b>2,57,36,665</b>	<b>1,61,83,462</b>
(4)	<b>Current liabilities</b>			
	(a) Short term borrowings	7	3,27,00,768	2,33,35,099
	(b) Trade payables	8		
	- Total outstanding dues of Micro and small enterprises		-	-
	- Total outstanding dues to others		2,06,90,107	85,43,221
	(c) Other current liabilities	9	44,93,699	11,51,436
	(d) Short term provisions	10	36,42,869	20,94,533
			<b>6,15,27,443</b>	<b>3,51,24,289</b>
	<b>TOTAL</b>		<b>25,81,41,679</b>	<b>17,66,17,273</b>
<b>II</b>	<b>ASSETS</b>			
(1)	<b>Non-current assets</b>			
	(a) Fixed assets			
	(i) Tangible assets	11	2,79,92,571	33,65,784
	(b) Non - current investments	12	2,16,20,613	24,00,000
	(c) Deferred tax asset (Net)	13	71,027	5,03,500
	(d) Long term loans and advances	14	7,95,91,796	2,05,16,292
			<b>12,92,76,007</b>	<b>2,67,85,576</b>
(2)	<b>Current assets</b>			
	(a) Inventories	15	1,34,06,603	2,94,23,472
	(b) Trade receivables	16	2,64,31,448	2,37,30,674
	(c) Cash and Bank balances	17	1,36,82,572	3,97,11,923
	(d) Short-term loans and advances	18	7,22,13,170	5,57,34,223
	(e) Other current assets	19	31,31,879	12,31,405
			<b>12,88,65,672</b>	<b>14,98,31,697</b>
	<b>TOTAL</b>		<b>25,81,41,679</b>	<b>17,66,17,273</b>
	<b>See accompanying notes forming part of the financial statements</b>	1 to 2		

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**

(Chief Executive Officer and Company Secretary)

**Alok B. Shah**

(Partner)

Membership No. 042005

Vadodara, dated 29th May, 2018

**Mansi B. Desai**

(Director)

DIN: 07289820

**Paresh P. Thakkar**

(Chief Financial Officer)

Vadodara, dated 29th May, 2018

**CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2018**

Particulars	Note No.	For the Year Ended 31st March, 2018	For the Year Ended 31st March, 2017
		₹	₹
<b>INCOME</b>			
Revenue from operations	20	35,99,88,193	14,62,51,152
Other income	21	19,44,910	3,71,093
<b>Total revenue</b>		<b>36,19,33,103</b>	<b>14,66,22,245</b>
<b>EXPENSES</b>			
(a) Purchase of Stock-In-Trade	22	30,10,91,829	13,61,12,469
(b) Change in inventories of Stock-in-Trade	23	1,20,09,869	(1,30,17,647)
(c) Employee benefits expense	24	53,45,921	25,37,653
(d) Finance Costs	25	56,06,853	31,49,954
(e) Depreciation and amortisation expense	11	10,31,081	2,84,997
(f) Other expenses	26	1,92,62,593	81,64,831
<b>Total expenses</b>		<b>34,43,48,146</b>	<b>13,72,32,257</b>
<b>Profit Before Tax</b>		<b>1,75,84,957</b>	<b>93,89,988</b>
<b>Tax expense:</b>			
(a) Current tax		16,60,400	28,17,200
(b) Deffered tax		4,32,472	(4,62,712)
(c) Income tax Adjustment for earlier years		-	(3,850)
(d) MAT Credit Entitlement		(3,78,000)	(6,84,000)
		17,14,872	16,66,638
<b>Profit after Tax</b>		<b>1,58,70,085</b>	<b>77,23,350</b>
Minority Interest		60,55,415	40,129
<b>Profit for the year</b>		<b>98,14,670</b>	<b>76,83,221</b>
<b>Earnings per equity share (Basic &amp; Diluted) Par Value Rs. 10 per share</b>	28(D)	1.76	1.65
<b>See accompanying notes forming part of the financial statements</b>	1 to 2		

As per Our report of even date

For and on Behalf of Board of Directors

**For C N K & Associates LLP**

Chartered Accountants

Firm Registration No. 101961W / W-100036

**Dipak V Raval**  
(Chief Executive Officer and Company Secretary)**Alok B. Shah**

(Partner)

Membership No. 042005

**Mansi B. Desai**

(Director)

DIN: 07289820

**Paresh P. Thakkar**

(Chief Financial Officer)

Vadodara, dated 29th May, 2018

Vadodara, dated 29th May, 2018

**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2018**

Sr. No.	Particulars	For the Year Ended 31st March, 2018		For the Year Ended 31st March, 2017	
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
	Profit before exceptional items, prior period items and tax:		1,75,84,957		93,89,988
	Adjustments for :				
	Depreciation /amortisation	10,31,081		2,84,997	
	Interest on income tax	2,81,060			
	Exchange (gain)/loss	(81,316)			
	Profit on sale of current investments	(5,24,527)		-	
	Interest expenses	56,06,853	63,13,151	31,49,954	34,34,951
			2,38,98,108		1,28,24,939
	Adjustments for:				
	(Increase)/Decrease in Loans and Advances	(8,90,10,476)		(5,84,99,334)	
	(Increase)/Decrease in receivables	(24,51,252)		(1,89,13,313)	
	(Increase)/Decrease in Inventory	1,60,16,869		(1,70,24,645)	
	(Increase)/Decrease in Other Current Assets	(19,00,474)		(7,32,386)	
	Increase/(Decrease) in Trade Payables	1,19,80,246		84,20,432	
	Increase/(Decrease) in Liabilities and Provisions	33,87,944	(6,19,77,143)	10,82,204	(8,56,67,042)
	Cash generated from Operations		<b>(3,80,79,035)</b>		<b>(7,28,42,103)</b>
	Less : Direct taxes paid ( Net of refund, if any )				
	Tax Paid		5,94,449		8,80,432
	Cash flow before extraordinary items		<b>(3,86,73,484)</b>		<b>(7,37,22,535)</b>
	Prior Period Adjustments		-		-
	<b>Net cash from Operating Activities (A)</b>		<b>(3,86,73,484)</b>		<b>(7,37,22,535)</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
	Purchase/Advances for Fixed assets		(1,16,82,871)		(1,78,17,218)
	Acquisition of investments		(1,86,96,086)		(24,00,000)
	Investments in Bank Deposits having maturity of 3 months		(32,34,663)		99,00,000
	<b>Net Cash used in Investing Activities (B)</b>		<b>(3,36,13,620)</b>		<b>(1,03,17,218)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
	Receipt on Issue of shares (Including Premium)		-		6,00,00,000
	Capital Contribution by Minority shareholders		2,97,00,000		3,27,61,807
	Receipt of Long term Borrowing		95,64,274		1,61,50,750
	Receipt of Short term Borrowing(net)		93,65,669		1,73,67,895
	Finance Cost paid		(56,06,853)		(31,49,954)
	<b>Net Cash Flow from financing Activities (C)</b>		<b>4,30,23,090</b>		<b>12,31,30,498</b>
	<b>Net increase in cash and cash equivalents (A + B + C)</b>		<b>(2,92,64,014)</b>		<b>3,90,90,745</b>
	Cash and cash equivalents at the beginning of the year		3,96,11,923		5,21,178
	Cash and cash equivalents at the end of the year		<b>1,03,47,909</b>		<b>3,96,11,923</b>
	<b>Components of Cash &amp; Cash Equivalents( Note No. 17)</b>				
	Cash on hand		2,64,580		35,474
	Bank Balance		1,00,83,329		3,95,76,449
	<b>Cash and Cash Equivalents</b>		<b>1,03,47,909</b>		<b>3,96,11,923</b>

**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**

(Chief Executive Officer and Company Secretary)

**Alok B. Shah**

(Partner)

Membership No. 042005

**Mansi B. Desai**

(Director)

DIN: 07289820

**Paresh P. Thakkar**

(Chief Financial Officer)

Vadodara, dated 29th May, 2018

Vadodara, dated 29th May, 2018

## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

### NOTE 1: BACKGROUND

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	22.12.2015	India	58.86%
Maximus Global FZE (100% subsidiary of Maximus International Limited)	02.04.2017	Sharjah, UAE	100%

#### 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 subsidiaries 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 Group 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 Property, Plant and Equipment:

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 group depreciates property, plant and equipment over their estimated useful lives using the straight-line method. The estimated useful lives of assets are as follows:

Office buildings	60 years
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 Group 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 recognized on non-performing assets as per the prudential norms for income recognition issued by the RBI for NBFCs. Interest income on such assets is recognized 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.

**2.7 Employee benefits:**

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

**Defined contribution plans:**

The Group 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 Group 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 respective 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 respective 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 Group 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 Holding 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, 2018		As at 31 March, 2017	
	Number of shares	₹	Number of shares	₹
<b>(a) Authorised Share Capital</b>				
Equity shares of ₹ 10/- each with voting rights	75,00,000	7,50,00,000	75,00,000	7,50,00,000
<b>Issued</b>				
(b) Issued Subscribed and fully paid up				
Equity shares of ₹ 10/- each with voting rights	55,72,300	5,57,23,000	55,72,300	5,57,23,000
<b>Total</b>	<b>55,72,300</b>	<b>5,57,23,000</b>	<b>55,72,300</b>	<b>5,57,23,000</b>

## 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
<b>Equity shares with voting rights</b>				
Year ended 31 March, 2018				
- Number of shares	55,72,300	-	-	55,72,300
- Amount (₹)	5,57,23,000	-	-	5,57,23,000
Year ended 31 March, 2017				
- Number of shares	35,72,300	20,00,000	-	55,72,300
- Amount (₹)	3,57,23,000	20,00,00,000	-	5,57,23,000

## 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, 2018		As at 31 March, 2017	
	Number of shares held	% holding in the class of shares	Number of shares held	% holding in the class of shares
<b>Equity Shares with voting rights</b>				
Sukruti Infratech Pvt. Ltd.-Holding Company	40,27,210	72.27	40,27,210	72.27
Veam Capitals Pvt Ltd.	5,55,000	9.96	5,55,000	9.96



## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

## Note No-4 Reserves and surplus

Particulars	As at 31st March, 2018	As at 31st March, 2017
	₹	₹
<b>(a) Capital reserve on consolidation</b>		
Opening balance	-	-
Add : Addition during the year	1,24,84,100	
Closing Balance	1,24,84,100	-
<b>(b) Securities Premium Account</b>		
Opening balance	5,73,32,900	1,73,32,900
Add : Security Premium received on Issue of Equity Shares	-	4,00,00,000
Closing Balance	5,73,32,900	5,73,32,900
<b>(c) Foreign currency translation reserve</b>		
Opening balance	-	
Add: Transfer for the year	1,561	
Closing Balance	1,561	
<b>(d) Other Reserves (specify the nature and purpose of each reserve)</b>		
Opening Balance (Reserve Fund u/s 45IC of the RBI Act, 1934)	38,90,646	31,48,550
Add: Transfer during the Year	2,29,488	7,42,096
Closing balance	41,20,134	38,90,646
<b>(e) Surplus/ (Deficit) in Statement of Profit and Loss</b>		
Opening Balance	(2,44,39,680)	(3,13,80,805)
Add: Profit for the year as per Statement of Profit & Loss	98,14,670	76,83,221
Closing balance	(1,46,25,010)	(2,36,97,584)
Less: Transferred to Statutory Reserve Fund u/s 45IC of the RBI Act, 1934	2,29,488	7,42,096
Closing balance	(1,48,54,498)	(2,44,39,680)
<b>Total</b>	<b>5,90,84,197</b>	<b>3,67,83,866</b>

## Note No. 5 Long Term Borrowings

Particulars	As at 31st March, 2018	As at 31st March, 2017
	₹	₹
<b>(a) Car Loan</b>		
- Secured		
From Banks (refer note 5.1)	41,34,791	8,91,118
<b>(b) Inter Corporate Deposits</b>		
- Unsecured		
From Urja Money Private Limited(refer note 5.2)	2,15,80,233	1,52,59,632
<b>Total</b>	<b>2,57,15,024</b>	<b>1,61,50,750</b>

## Note no: 5.1

The car loan is bearing Interest rate of 8.81 to 9.5% and are 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.

## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

### Note No-6 Long Term Provisions

Particulars	As at 31st March, 2018	As at 31st March, 2017
	₹	₹
(a) Provision for Employee Benefits		
(i) For gratuity (Refer Note 28 (A))	21,641	32,712
<b>Total</b>	<b>21,641</b>	<b>32,712</b>

### Note No-7 Short Term Borrowings

Particulars	As at 31st March, 2018	As at 31st March, 2017
	₹	₹
<b>Secured Loan</b>		
- Cash credit facilities from bank ( Refer note 7.1 )	1,24,09,150	-
- From Others (Secured against holding of shares)	-	30,42,291
<b>Unsecured Loan</b>		
- Inter Corporate Deposits from Holding Company ( Refer note 7.2)	2,02,48,868	2,02,92,808
- From Others	42,750	-
<b>Total</b>	<b>3,27,00,768</b>	<b>2,33,35,099</b>

#### Note no. 7.1

The above cash credit facilities are primarily secured by first charge by way of hypothecation of stocks of traded material and book debts of the subsidiary company . They are further secured by way of an equitable mortgage on following properties of the Group , promoters and their relatives and guarantee of Optimus Finance Limited- Holding company of the Group and also personal guarantee of some of the directors and promoters of the group . The average rate of interest for above loan is 12.90%

#### List of Properties offered as as equitable mortgage:

- (1) RM of commercial office no. 301 situated in scheme known as Atlantis Heritage located on land bearing R. S no. 54-A/1 paiki, C. S. no. 383 of village wadi wadi, Dist Vadodara. Property is owned by the Group.
- (2) RM charge on flat no. B/202 in scheme known as Neptune Trinity located on land bearing R. S no. 54-A/1 paiki, C. S. no. 383 of village Wadi Wadi, dist. Vadodara. Property is owned by the Group.
- (3) RM Of Residential Flat situated Flat no.14, Second floor, Tower-1, Vaikunth Township, Gotri, Vadodara, RS NO.680,690,654/1,654/2,CS No.716,717,725 & 726 adms.3000 sqft owned by promoter of the Group
- (4) RM of Commercial Shop no.1 to 6 situated at First Floor, Scheme : Riddhi Siddhi Elanza", Mouje Subhanpura, RS No.139/2 paiki TP No.2, FP No.368, CS no.1258 adm. 1450 sqft, Ellora Park main road, Dist: Vadodara owned by relative of promoter of the Group.

#### Note no: 7.2

The above loan is bearing Interest rate of 8.5 % and is payable on demand.

### Note No-8 Trade Payables

Particulars	As at 31st March, 2018	As at 31st March, 2017
	₹	₹
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	2,06,90,107	85,43,221
<b>Total</b>	<b>2,06,90,107</b>	<b>85,43,221</b>

## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

## Note No-9 Other Current Liabilities

Particulars	As at 31st March, 2018	As at 31st March, 2017
	₹	₹
(a) Current maturities of long -term debts	9,73,297	2,12,447
(b) Other Payables		-
- Statutory	3,51,443	4,49,545
- Payable for expenses	25,14,288	4,89,444
- Advance from customer	6,54,671	
<b>Total</b>	<b>44,93,699</b>	<b>11,51,436</b>

## Note No-10 Short Term Provisions

Particulars	As at 31st March, 2018	As at 31st March, 2017
	₹	₹
<b>Provision for Employee Benefits</b>		
- Bonus payable	85,199	76,310
<b>Other Provisions</b>		-
- Contingent Provision for Standard Assets	1,57,017	1,09,154
- Provision for taxation (net of advance tax)	34,00,653	19,09,069
<b>Total</b>	<b>36,42,869</b>	<b>20,94,533</b>

## Note No-11 Tangible assets

	Fixed Assets	Gross Block				Accumulated Depreciation				Net Block	
		Balance as at 1st April 2017	Additions	Deduction	Balance as at 31st March 2018	Balance as at 1st April 2017	Depreciation / amortisation expense for the year	Deduction	Balance as at 31st March 2018	Balance as at 31st March 2018	Balance as at 31st March 2017
		₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
(i)	<b>Tangible Assets (Owned)</b>										
	Office Buildings	-	1,90,24,747	-	1,90,24,747	-	2,92,010	-	2,92,010	1,87,32,737	-
	Furniture and fixtures	18,02,012	19,00,000	-	37,02,012	95,589	3,17,786	-	4,13,375	32,88,637	17,06,423
	Computer Equipments	1,40,319	-	-	1,40,319	43,818	86,998	-	1,30,816	9,503	96,501
	Vehicle	14,28,880	47,33,121	-	61,62,001	1,01,808	2,45,863	-	3,47,671	58,14,330	13,27,072
	Office Equipment	2,80,000	-	-	2,80,000	44,212	88,424	-	1,32,636	1,47,364	2,35,788
	<b>Total</b>	<b>36,51,211</b>	<b>2,56,57,868</b>	<b>-</b>	<b>2,93,09,079</b>	<b>2,85,427</b>	<b>10,31,081</b>	<b>-</b>	<b>13,16,508</b>	<b>2,79,92,571</b>	<b>33,65,784</b>
	<b>Previous Year</b>	<b>8,990</b>	<b>36,42,221</b>	<b>-</b>	<b>36,51,211</b>	<b>430</b>	<b>2,84,997</b>	<b>-</b>	<b>2,85,427</b>	<b>33,65,784</b>	

- (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, 2018	As at 31st March, 2017
	₹	₹
<b>Non -current investments at cost unless otherwise specified</b>		
<b>(A) Investments (Un-quoted)</b>		
(a) Pacifica lubricants LLC	1,23,19,812	-
	1,23,19,812	-
<b>(B) Investments (Quoted)</b>		
(a) Investment in Mutual Funds		
i) 33.921 units (PY 481.534) Birla Sun Life -Balance 95 Growth Regular Plan	25,000	3,00,000
ii) 119.486 units( PY 1711.843) Birla Sun Life -Frontline Equity Fund -Growth Regular plan	25,000	3,00,000
iii) 33.921 units (PY 481.534) Birla Sun Life -Balance 95 Growth Regular Plan	-	3,00,000
iv) Nil ( PY 624.463 units) HDFC-Equity Fund Regular Plan Growth	-	3,00,000
v) Nil (PY 9676.938 units) ICICI-Prudential -Bluechip Equity Fund Growth	-	3,00,000
vi) Nil (PY 21382.77 units) of ICICI-Prudential -Balance Advantage Fund Growth	-	6,00,000
vii) Nil (PY 2483.659 units) of ICICI-Prudential -Value Discovery Fund Growth	-	3,00,000
	<b>50,000</b>	<b>24,00,000</b>
(b) Investment in Shares		
i) 141000 Equity Shares of Diksat Transworld Limited	87,33,002	-
ii) 1500 Equity Shares of Grauper & Weil (India) Limited	1,16,679	-
iii) 6000 Equity Shares of Innovative Tyres and Tubes Limited	4,01,120	-
	<b>92,50,801</b>	<b>-</b>
<b>Total</b>	<b>2,16,20,613</b>	<b>24,00,000</b>
Aggregate cost of other unquoted Investments	1,23,19,812	-
Aggregate cost of Quoted investment in Mutual Funds (NAV : ₹ 49,998 PY: ₹ 26,35,023)	50,000	24,00,000
Aggregate cost of Quoted investment in Shares (Market Value : ₹ 1,44,14,400 )	92,50,801	-

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

Particulars	As at 31st March, 2018	As at 31st March, 2017
	₹	₹
<b>(a) Deferred tax (liability) / asset</b>		
Tax effect of items constituting deferred tax assets		
- Disallowances under the Income tax Act,1961	27,778	30,098
- Carry forward of Business losses	2,74,281	4,70,532
- Pre-incorporation expense	-	30,591
	<b>3,02,059</b>	<b>5,31,221</b>
Tax effect of items constituting deferred tax liabilities		
- On difference between book balance and tax balance of fixed assets	2,31,032	27,721
	<b>2,31,032</b>	<b>27,721</b>
<b>Net deferred tax (liability) / asset</b>	<b>71,027</b>	<b>5,03,500</b>

## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

## Note No-14 Long -term Loans and Advances

Particulars	As at 31st March, 2018	As at 31st March, 2017
	₹	₹
<b>Secured, considered good</b>		
(a) Loans against vehicle financing	48,02,870	56,12,295
<b>Unsecured, considered good</b>		
(a) Capital Advances	2,00,000	1,41,74,997
(b) MAT Credit Entitlement	10,62,000	6,84,000
(c) Balance with Revenue Authorities		
- Income tax refund	1,44,572	-
- Vat deposit	45,000	45,000
(d) Loans and advances to others	7,31,69,354	-
(e) Security deposit	1,68,000	-
<b>Total</b>	<b>7,95,91,796</b>	<b>2,05,16,292</b>

## Note No-15 Inventories

Particulars	As at 31st March, 2018	As at 31st March, 2017
	₹	₹
<b>Closing Stock</b>		
Stock of transit	-	40,07,000
Stock of Shares	1,34,06,603	2,54,16,472
<b>Total</b>	<b>1,34,06,603</b>	<b>2,94,23,472</b>

## Note No.16: Trade receivable

Particulars	As at 31st March, 2018	As at 31st March, 2017
	₹	₹
<b>Unsecured, Considered Good</b>		
(a) Outstanding for a period exceeding six months from due date	-	-
(b) Others	2,64,31,448	2,37,30,674
<b>Total</b>	<b>2,64,31,448</b>	<b>2,37,30,674</b>

## Note No-17 Cash and Bank Balance

Particulars	As at 31st March, 2018	As at 31st March, 2017
	₹	₹
<b>(a) Cash on hand</b>	2,64,580	35,474
<b>(b) Balances with banks</b>		
(i) In current accounts	1,00,83,329	39,99,579
(ii) In fixed deposits- having maturity of more than 12 months	33,34,663	1,00,000
(iii) In Axis Bank -Public Issue Account (Amount received on Initial public offering )	-	3,55,76,870
<b>Total</b>	<b>1,36,82,572</b>	<b>3,97,11,923</b>

## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

## Note No-18 Short-term Loans and Advances

Particulars	As at 31st March, 2018	As at 31st March, 2017
	₹	₹
<b>Secured, considered good</b>		
(a) Loans against vehicle financing	1,69,89,731	96,47,331
<b>Unsecured, considered good</b>		
(a) Loans and Advances to employees	2,00,000	-
(b) Loans and Advance to Others	4,15,45,184	2,83,45,957
(c) Advance to supplier	1,27,97,822	1,77,40,935
(d) Security deposit	6,80,433	-
<b>Total</b>	<b>7,22,13,170</b>	<b>5,57,34,223</b>

## Note No-19 Other Current Assets

Particulars	As at 31st March, 2018	As at 31st March, 2017
	₹	₹
<b>Unsecured Considered good</b>		
(a) Advances recoverable in cash or kind	-	9,12,466
(b) Duty Drawback receivable	1,05,935	1,14,728
(c) Rent Receivable	-	50,000
(d) Prepaid Expenses	1,35,756	1,54,211
(e) Balance with government authorities	22,68,218	-
(f) Accrued interest on loan	6,21,970	-
<b>Total</b>	<b>31,31,879</b>	<b>12,31,405</b>

## Note No-20 Revenue from operations

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	₹	₹
Sale of Traded Goods- Base oil	33,08,18,267	10,28,52,084
Sale of Shares	1,74,77,942	3,92,48,521
Interest on deposits	52,25,736	30,16,776
Interest income from vehicle hire -purchase financing	59,41,721	11,33,771
Other operating income(Refer note No 21.1)	5,24,527	-
<b>Total</b>	<b>35,99,88,193</b>	<b>14,62,51,152</b>

## Note No-21.1 Other Operating Income

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	₹	₹
(a) Profit on Sale of current Investment	5,24,527	-
<b>Total</b>	<b>5,24,527</b>	<b>-</b>

## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

## Note No-21 Other Income

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	₹	₹
Dividend Income	13,806	53,159
Duty Drawback	2,60,325	1,14,728
Rent Income	77,000	-
Freight charges recovered	9,92,695	2,03,206
Other Income	6,01,084	-
<b>Total</b>	<b>19,44,910</b>	<b>3,71,093</b>

## Note No-22 Purchase of Stock-In-Trade

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	₹	₹
Purchase of Shares	41,64,527	4,74,56,161
Purchase of Traded Goods-Base Oil	29,69,27,302	8,86,56,308
<b>Total</b>	<b>30,10,91,829</b>	<b>13,61,12,469</b>

## Note No-23 Changes In Stock

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	₹	₹
<b>Inventories at the end of the Year:</b>		
Stock of Shares	1,34,06,603	2,54,16,472
	1,34,06,603	2,54,16,472
<b>Inventories at the beginning of the Year:</b>		
Stock of Shares	2,54,16,472	1,23,98,825
	2,54,16,472	1,23,98,825
<b>Total</b>	<b>1,20,09,869</b>	<b>(1,30,17,647)</b>

## Note No-24 Employee Benefits Expense

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	₹	₹
Salaries, Wages, Bonus and Other payments	53,45,921	25,37,653
<b>Total</b>	<b>53,45,921</b>	<b>25,37,653</b>

## Note No-25 Finance Costs

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	₹	₹
Interest on Borrowing:		
From Bank	5,38,873	13,76,384
From Others	49,67,138	17,01,657
Other Finance charges	1,00,842	71,913
<b>Total</b>	<b>56,06,853</b>	<b>31,49,954</b>



## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

## Note No-26 Other Expenses

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	₹	₹
Electricity expenses	1,85,144	-
Donation expenses	25,000	-
Advertisement Expenses	2,08,919	1,00,328
Bank charges	14,39,091	4,69,821
Repairs & Maintenance	75,333	35,062
Rates & Taxes	33,474	35,874
Insurance Expenses	60,011	24,600
Telephone Expenses	36,803	47,362
Consultancy charges	62,28,669	23,32,248
Legal and filling fees	10,24,239	14,45,678
Loss on trading of securities	5,45,543	1,57,069
Payments to auditors	3,28,875	3,24,478
Travelling & Conveyance	13,53,514	1,11,747
Rent Expense	11,29,437	2,45,000
Exchange Loss on foreign currency Translations(net)	14,56,315	14,26,795
Brokerage Expense	86,357	3,24,567
Provision for Standard Assets	47,863	1,09,154
Freight, clearing and forwarding expenses	24,45,675	-
Miscellaneous expenses	25,52,331	9,75,048
<b>Total</b>	<b>1,92,62,593</b>	<b>81,64,831</b>

## Note No -27 Other Disclosures as per Schedule - III

Particulars	2017-18	2016-2017
	₹	₹
<b>A</b> Contingent Liabilities		
Guarantee given to bank on behalf of various fund based and non-fund based limits sanctioned by bank to a subsidiary company.	35,00,000	Nil
<b>B</b> Commitments		
(a) Estimated amount of Contrats to be executed on capital account and not provided for	4,45,579	-
Less: Advances paid for the same	2,00,000	-
	2,45,579	Nil
<b>C</b> 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/- (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 statement of profit and loss 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.		

## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

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

**(A) Accounting Standard -15 Employee Benefits**

**(i) Gratuity:**

The holding company has made provision for gratuity as at the year end amounting to ₹ 21,641 /-(previous year ₹ 32,772/-) based on actual liability instead of liability worked out by an independent consultant

**(B) Disclosure as per Accounting Standard -17 "Segment Reporting"**

**Identification of Segments**

**(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	Year ended 31st March, 2018	Year ended 31st March, 2017
<b>Segment Revenue</b>		
(a) Financing and Investing activity	2,91,69,926	4,33,99,068
(b) Trading in Chemical	33,08,18,267	10,28,52,084
<b>Segmental operating income</b>	35,99,88,193	14,62,51,152
Other Income	19,44,910	3,71,093
<b>Segmental results</b>		
(a) Financing and Investing activity	13,61,592	32,22,014
(b) Trading in Chemical	1,62,19,765	61,67,977
<b>Profit before tax</b>	1,75,81,357	93,89,991
<b>Other information</b>		
<b>Segment assets</b>		
(a) Financing and Investing activity	7,89,54,656	7,28,88,143
(b) Trading in Chemical	17,91,87,023	10,26,65,113
<b>Total</b>	25,81,41,679	17,55,53,256
<b>Segment liabilities</b>		
(a) Financing and Investing activity	4,45,42,832	3,94,53,761
(b) Manufacturing and Trading in Chemical	4,27,21,276	1,18,53,990
<b>Total</b>	8,72,64,108	5,13,07,751

**(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	Year ended 31st March, 2018	Year ended 31st March, 2017
Within India	27,76,36,177	4,33,99,068
Outside India	8,23,52,016	10,28,52,084
<b>Total</b>	35,99,88,193	14,62,51,152
<b>Carrying value of segment assets</b>		
Within India	14,49,86,734	17,66,17,273
Outside India	11,31,54,945	-
<b>Total</b>	25,81,41,679	17,66,17,273

## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

### Property Plant & Equipment by Geographical Locations

The Group has common Property Plant & Equipment for producing goods for domestic as well as overseas market. There are no Property, plant and equipments situated outside India. Hence, additional segment-wise information for Property ,plant and equipments not been furnished.

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

#### (i) Details of related parties:

Description of relationship	Names of related parties
Key Management Personnel (KMP)	Mr. Deepak Raval (Chief Executive Officer and Company Secretary) Mr. Paresh Thakkar (Chief Financial Officer)
Relatives of Key Managerial Personnel (KMP)	Hardik Raval(upto 30.4.2017)
Enterprise in which KMP / Relatives of KMP can exercise significant influence	No Such Enterprises
Holding Company	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, 2018 and balances outstanding as at 31st March, 2018:

Particulars	Holding	KMP	Relatives of KMP	Total
Remuneration to Key Managerial persons	-	18,71,956	-	18,71,956
	-	(14,68,826)	-	(14,68,826)
Rent paid	17,000	-	-	17,000
	-	-	-	-
Interest expense	21,25,624	-	-	21,25,624
	(13,15,982)	-	-	(13,15,982)
Salary expense	-	-	70,000	70,000
	-	-	(2,91,667)	(2,91,667)
Balance outstanding at end of the year	2,02,48,868	-	-	2,02,48,868
	(2,02,92,807)	-	-	(2,02,92,807)
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	Year ended 31st March, 2018	Year ended 31st March, 2017
	₹	₹
(i) Remuneration to Key management personal		
(a) Dipak Raval	10,60,000	8,25,000
(b) Paresh Thakkar	6,19,600	5,48,100
(c) Dharti Shah	1,92,356	95,726
(ii) Rent income		
(a) Sukruti Infratech Pvt. Ltd. (holding company)	17,000	-
(iii) Salary Paid		
(a) Hardik raval	70,000	2,91,667
(iv) Interest Paid		
(a) Sukruti Infratech Pvt. Ltd. (Holding Company)	21,25,624	13,15,982
(v) Outstanding at the end of the year		
(a) Sukruti Infratech Pvt. Ltd. (holding company)	2,02,48,868	2,02,92,807
(vi) Issue of equity shares (Including Premium)		
(a) Sukruti Infratech Pvt. Ltd. (holding company)	-	4,33,50,000

(D) Accounting Standards - 20 Earnings Per Share

Computation of Earnings per share:

Particulars	Year ended 31st March, 2018	Year ended 31st March, 2017
Profit available to Equity Share holders(₹ )	98,14,670	76,83,221
Weighted average number of shares Outstanding during the year:	55,72,300	46,79,149
Earnings per share(₹ )	1.76	1.65

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 and Loss	Amount
<b>Parent</b>				
Optimus Finance Limited	20.14%	3,44,11,824	7.23%	11,47,439
	41.52%	(3,34,34,382)	56.20%	(37,10,480)
<b>Subsidiaries</b>				
<b>Indian Subsidiary</b>				
Maximus International Limited	40.68%	6,95,06,980	14.21%	22,55,640
	47.14%	(5,90,72,484)	-0.51	(39,72,741)
<b>Foreign Subsidiaries</b>				
Maximus International Limited	6.37%	1,08,88,393	40.40%	64,11,589
	0.00%	-	-	-
Minority Interest in subsidiary	32.81%	5,60,70,374	38.16%	60,55,415
	26.18%	(3,28,02,656)	-0.52%	(40,129)
<b>Total</b>	<b>100.00%</b>	<b>17,08,77,571</b>	<b>100.00%</b>	<b>1,58,70,083</b>
<b>Previous year figures are in bracket</b>	<b>114.84%</b>	<b>12,53,09,522</b>	<b>4.24%</b>	<b>77,23,350</b>

## 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: 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 "31"

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

Vadodara, dated 29th May, 2018

For and on Behalf of Board of Directors

**Dipak V Raval**

(Chief Executive Officer and Company Secretary)

**Mansi B. Desai**

(Director)

DIN: 07289820

**Paresh P. Thakkar**

(Chief Financial Officer)

Vadodara, dated 29th May, 2018

**OPTIMUS FINANCE LIMITED****CIN: L65910GJ1991PLC015044****Registered Office:** 504A, OZONE, Dr.Vikram Sarabhai Marg, Vadi-Wadi, Vadodara-390003  
**Tel No.:** +91 – 265 – 232 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 27th Annual General Meeting of the Company, to be held on Saturday, 29th September, 2018 at 12.30 P.M. at Banquet Hall, Anjoy Restaturant, 14, 1st Floor, Corner Point, Jetalpur Road, Alkapuri, Vadodara - 390020 [Gujarat] 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.	(a) Adoption of the Audited Standalone Financial Statements of the Company for the financial year ended 31 <sup>st</sup> March, 2018 and the Reports of the Board of Directors and the Auditors’ thereon.			
	(b) Adoption of the Audited Consolidated Financial Statements of the Company for the financial year ended 31 <sup>st</sup> March, 2018 and the Report of the Auditors’ thereon.			
Special Business				
2.	Appointment of Mr. Murali Krishnamoorthy (DIN: 06929357) as an Independent Director of the Company.			

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2018

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:** 504A, OZONE, Dr.Vikram Sarabhai Marg, Vadi-Wadi, Vadodara-390003  
**Tel No.:** +91 – 265 – 232 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:	

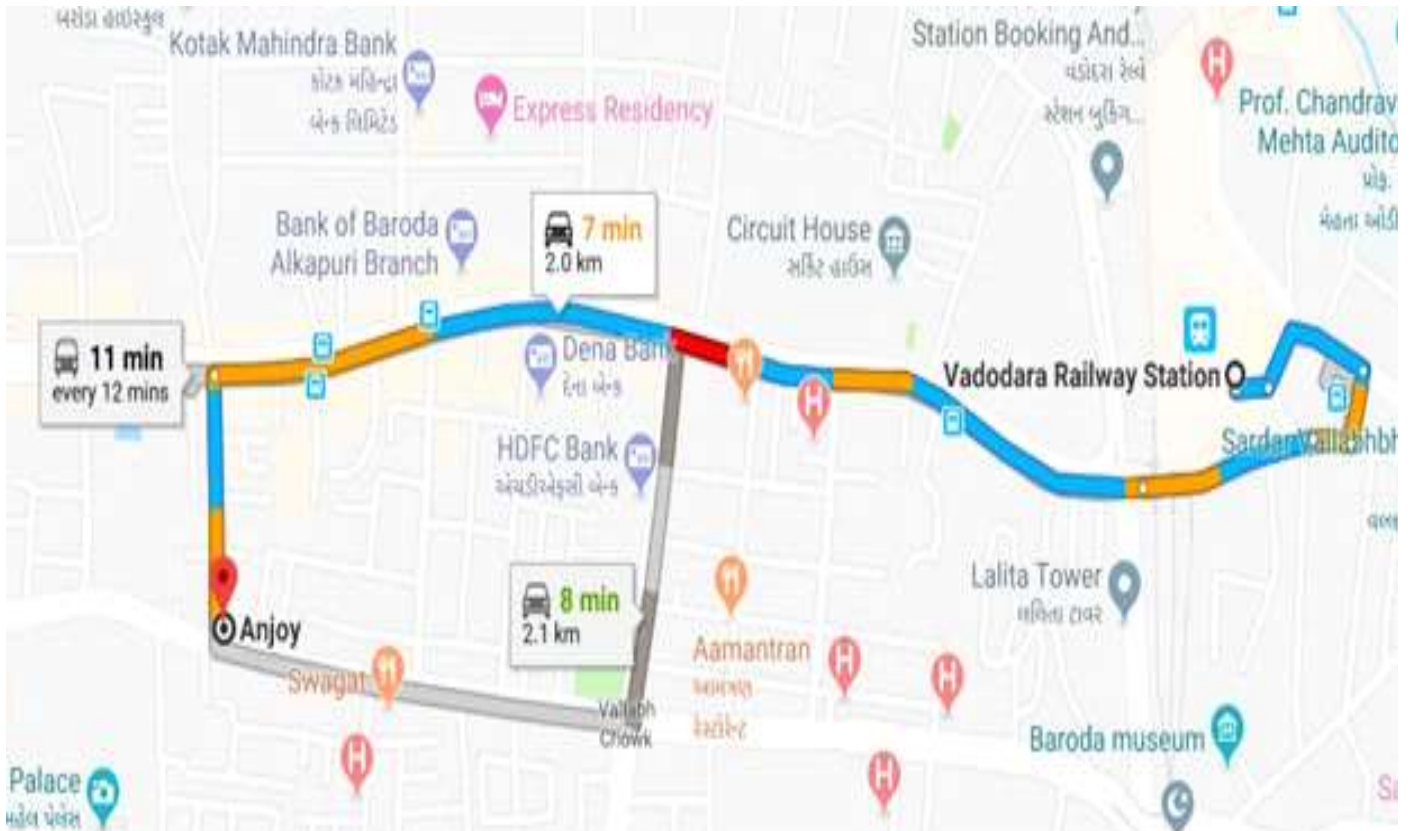
I hereby record my presence at the 27th Annual General Meeting of the Company held on Saturday, 29th September, 2018 at 12.30 P.M. at Banquet Hall, Anjoy Restaturant, 14, 1st Floor, Corner Point, Jetalpur Road, Alkapuri, Vadodara - 390020 [Gujarat]

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 27TH ANNUAL GENERAL MEETING





## FORM NO. MGT.12

## Polling Paper

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

<b>Name of the Company:</b> Optimus Finance Limited <b>CIN:</b> L65910GJ1991PLC015044 <b>Registered office:</b> 504A, OZONE Dr. Vikram Sarabhai Marg, Vadi-Wadi, Vadodara-390003				
<b>BALLOT PAPER</b>				
<b>Sr No.</b>	<b>Particulars</b>	<b>Details</b>		
1.	Name of the First Named Shareholder (In block letters)			
2.	Postal address			
3.	Registered folio No./*Client ID No. (*Applicable to investors holding shares in dematerialized form)			
4.	Class of Share	Equity Shares		
I hereby exercise my vote in respect of Ordinary/Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:				
<b>No.</b>	<b>Item No.</b>	<b>No. of shares held by me</b>	<b>I assent to the resolution</b>	<b>I dissent from the resolution</b>
<b>Ordinary Business</b>				
1.	(a) Adoption of the Audited Standalone Financial Statements of the Company for the financial year ended 31 <sup>st</sup> March, 2018 and the Reports of the Board of Directors and the Auditors' thereon.			
	(b) Adoption of the Audited Consolidated Financial Statements of the Company for the financial year ended 31 <sup>st</sup> March, 2018 and the Report of the Auditors' thereon.			
<b>Special Business</b>				
2.	Appointment of Mr. Murali Krishnamoorthy (DIN: 06929357) as an Independent Director of the Company.			

Place:

Date:

(Signature of the shareholder)

## **DEMATERIALIZATION OF PHYSICAL SHARES**

Dear Shareholder,

This is to inform you that SEBI vide amendment in the Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, dated 08.06.2018, has mandated transfer of securities to be carried out in dematerialized form only. Hence, all the shareholders are advised to dematerialize their physical shareholding at earliest. After 4<sup>th</sup> December, 2018 no request for transfer of shares in physical form can be processed by the Company/RTA.

In order to dematerialize your shares, please open a Demat Account with any of the Depository Participant and submit your physical share certificate(s) with them for dematerialization to avoid inconvenience at later stage.

For any further assistance you may call us at (0265) 2325321 or mail at [optimusfinance@yahoo.com](mailto:optimusfinance@yahoo.com)

Thanking you,

Yours faithfully,

**For Optimus Finance Limited**

Courier/Book-Post

To,



*If undelivered, please return to:*

**OPTIMUS FINANCE LIMITED**

CIN : L65910GJ1991PLC015044

Regd. Office : 504A, OZONE,

Dr. Vikram Sarabhai Marg,

Vadi-Wadi, Vadodara-390003