OPTIEMUS

Ref.No. - OIL/CO/SE/2017-18/ 43

November 18, 2017

The Deputy Manager,
Department of Corporate Services,
BSE Limited,
Floor 25, P J Towers,
Dalal Street,
Mumbai- 400 001
Scrip Code: 530135

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

Sub: Submission of Copy of Notice of 24th Annual General Meeting containing inter alia proposal to consider and approve the scheme of Arrangement for amalgamation of MPS Telecom Private Limited ("Transferor Company-1") and Oneworld Teleservices Private Limited ("Transferor Company-2") with Optiemus Infracom Limited ("Transferee Company") and with their respective shareholders and creditors under Section 233 of the Companies Act, 2013

Dear Sirs,

In furtherance of submission of draft scheme of amalgamation with your good office vide letter dated August 5, 2017 and Pursuant to Regulations 30 other applicable Regulations if any of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 read with section 233 of Companies Act, 2013, please find attached herewith Notice of 24th Annual General Meeting containing inter alia proposal for members of the Company to consider and approve the scheme of Arrangement for amalgamation of MPS Telecom Private Limited ("Transferor Company-1") and Oneworld Teleservices Private Limited ("Transferor Company-2") with Optiemus Infracom Limited ("Transferee Company") and with their respective shareholders and creditors at 24th Annual General Meeting of the Company due to be held on December 8, 2017.

Kindly take the same on your records.

For Optiemus Infracom Limited

OPTIEMUS INFRACOM LIMITED

Vikas Chandra
M.No.- 22263
Company Secretary & Compliance officer

Enclosures : As above

OPTIEMUS INFRACOM LIMITED

CIN NO.: L64200DL1993PLC054086
Reg. Office : K-20, 2nd Floor, Lajpat Nagar - II, New Delhi - 110024
Ph. no. : 011-29840906, Fax : 011-29840908
Corp. Office : Plot No-2A, 1st Floor, Wing A, Sector -126, Noida - 201301 (U.P).
Ph. no. : 0120-6721900,901,902,903,904,905.
Website : www.optiemus.com

NOTICE

NOTICE is hereby given that the **24th** Annual General Meeting of the Members of **OPTIEMUS INFRACOM LIMITED** will be held on Friday, the 8th Day of December, 2017 at 11:00 A.M. at Ghalib Institute, Seminar Hall, Aiwan-e-Ghalib Marg, Mata Sundri Lane, ITO, New Delhi-110 002 to transact the following business:

ORDINARY BUSINESS

1 Adoption of Financial Statements

a. To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2017, the reports of the Board of Directors and the Auditors thereon;

b. The Audited consolidated financial statements of the Company for the financial year ended March 31, 2017, together with the reports of Auditors thereon.

2 Appointment of Director

To appoint a Director in place of Mr. Ashok Gupta (DIN:00277434), who retires by rotation, and being eligible, offers himself for re-appointment.

3 Appointment of Auditors

To consider and if thought fit, to pass with or without modification(s), the following resolution for appointment and fixation of the remuneration for the Statutory Auditors of the Company as an **Ordinary Resolution**:

*"**RESOLVED THAT** pursuant to section 139 and other applicable provisions of Companies Act, 2013 and the rules made there under, the retiring auditors of the Company, M/s Mukesh Raj & Co., Chartered Accountants, (firm registration No. 016693N), be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this annual general meeting for a period of five years, i.e. upto the conclusion of the 29th annual general meeting of the Company, subject to ratification by shareholders at each annual general meeting to be held hereafter, on a remuneration to be fixed by Board of Directors of the Company."*

SPECIAL BUSINESS

4 To consider and approve the scheme of Arrangement for amalgamation of MPS Telecom Private Limited ("Transferor Company-1") and Oneworld Teleservices Private Limited ("Transferor Company-2") with Optiemus Infracom Limited ("Transferee Company") and with their respective shareholders and creditors under Section 233 of the Companies Act, 2013.

In this regard, the Members of the Company are requested to consider and if thought fit, to pass with or without modification(s), if any, the following resolution to be passed by members with requisite value in term of Section 233(1)(b) of the Companies Act, 2013:

*"**RESOLVED THAT** pursuant to the provisions of Section 233 and other applicable provisions of the Companies Act, 2013 including any statutory modifications, amendments, re-enactments thereof for the time being in force, applicable Regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 **[SEBI LODR Regulations]** the provisions of SEBI Notification No SEBI/LAD/NRO/GN/2016-17/029 dated 15th February, 2017 and Rule 25 of the Companies (Compromise, Arrangements and Amalgamations) Rules, 2016 **("Rules"),** circulars and notifications made thereunder (including any statutory modification or re-enactment thereof) as may be applicable and subject to the provisions of the Memorandum of Association and Articles of Association of the Company and subject to the requisite approvals, sanctions, consents, observations, no objections, confirmations, permissions from Registrar of Companies, NCT Delhi and Haryana, The Official Liquidator, Delhi, The Regional Director(being the authorities of Central Government delegated to the Regional Director), Northern Region, New Delhi, or such other competent authority as may be applicable, and the confirmations, permission, sanction and approval of the other statutory/regulatory authorities, if any, in this regard and subject to such other conditions or guidelines, if any, as may be prescribed or stipulated by any such authorities, from time to time, while granting such approvals, sanctions, consents, observations, no objections, confirmations, permissions and which may be agreed by the Board of Directors of the Company ("Board"), the arrangement embodied in the Scheme of Arrangement for Amalgamation of MPS Telecom Private Limited ("Transferor Company-1") and Oneworld Teleservices Private Limited ("Transferor Company-2") with Optiemus Infracom Limited ("Transferee Company") and with their respective shareholders and creditors **("Scheme"),** placed before this meeting and initialed by the Chairman of the meeting for the purpose of identification, be and is hereby approved.*

RESOLVED FURTHER THAT *Any of the Director or the Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Regional Director, Registrar of Companies, Official Liquidator, Income Tax department and the like having jurisdiction while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper."*

5 To approve the waiver of the recovery of remuneration of Mr. Ashok Gupta (DIN: 00277434), Executive Chairman of the company

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

"RESOLVED THAT pursuant to Section 197 and Schedule V of the Companies Act, 2013 ("the Act") and Rules made there under to the extent applicable and subject to the approval of the Central Government, the approval of the members of the Company be and is hereby accorded to waive the recovery of excess managerial remuneration of ` 2,344,256/- (Ruppes Twenty three lacs forty four thousand two hundred and fifty six only) paid from 1st April, 2016 to 31st March, 2017 to Mr. Ashok Gupta, Executive Chairman of the Company, due to inadequate profits during the financial year 2016-17.

RESOLVED FURTHER THAT the Company do make application to the Central Government for approval and accept any amendment, alteration, addition, deletion or modification to any of the terms and conditions relating to the waiver of excess remuneration paid to Mr. Ashok Gupta, Executive Chairman of the company, as may be suggested or advised or directed by the Central Government and acceptable to Mr. Gupta.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any of the Director or the Company Secretary be and is hereby severally authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, proper or desirable and to settle any questions, difficulties and/ ordoubts that may arise in this regard and to appear, represent the company before the appropriate authority and to sign, verify, execute, submit, collect, amend on behalf of the company any document, application, affidavit, undertaking, power of attorney and other papers as may be required in this regard and to authorize, appoint, nominate any advocate, practicing Company Secretary or any other person to represent the company and to do all such acts, things, deeds, as may be incidental and necessary thereto".

6 To approve the waiver of the recovery of remuneration of Mr. Hardip Singh (DIN: 01071395), Whole Time Director of the company

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

"RESOLVED THAT pursuant to Section 197 and Schedule V of the Companies Act, 2013 ("the Act") and Rules made there under to the extent applicable and subject to the approval of the Central Government, the approval of the members of the Company be and is hereby accorded to waive the recovery of excess managerial remuneration of ` 1,605,138/- (Ruppes sixteen lacs five thousand one hundred and thirty eight only) paid from 1stApril, 2016 to 31st March, 2017 to Mr. Hardip Singh, Whole Time Director of the Company, due to inadequate profits during the financial year 2016-17.

RESOLVED FURTHER THAT the Company do make application to the Central Government for approval and accept any amendment, alteration, addition, deletion or modification to any of the terms and conditions relating to the waiver of excess remuneration paid to Mr. Hardip Singh, Whole Time Director of the company, as may be suggested or advised or directed by the Central Government and acceptable to Mr. Singh.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any of the Director of the Company Secretary be and is hereby Severally authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, proper or desirable and to settle any questions, difficulties and/ or *doubts that may arise in this regard and to appear, represent the company before the appropriate authority* and to sign, verify, execute, submit, collect, amend on behalf of the company any document, application, affidavit, undertaking, power of attorney and other papers as may be required in this regard and to authorize,

appoint, nominate any advocate, practicing Company Secretary or any other person to represent the company and to do all such acts, things, deeds, as may be incidental and necessary thereto".

7 To approve the waiver of the recovery of remuneration of Mr. Ravinder Zutshi (DIN: 00520290), erstwhile Managing Director of the company

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

"RESOLVED THAT pursuant to Section 197 and Schedule V of the Companies Act, 2013 ("the Act") and Rules made there under to the extent applicable and subject to the approval of the Central Government, the approval of the members of the Company be and is hereby accorded to waive the recovery of refundable managerial remuneration of ` 2,517,904/- (Ruppes twenty five lacs seventeen thousand nine hundred and four only) paid from 1st April, 2016 to 30th September, 2016 to Mr. Ravinder Zutshi, erstwhile Managing Director of the Company, due to inadequate profits during the financial year 2016-17.

RESOLVED FURTHER THAT the Company do make application to the Central Government for approval and accept any amendment, alteration, addition, deletion or modification to any of the terms and conditions relating to the waiver of excess remuneration paid to Mr. Ravinder Zutshi, as may be suggested or advised or directed by the Central Government and acceptable to Mr. Zutshi.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any of the Director of the Company Secretary be and is hereby severally authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, proper or desirable and to settle any questions, difficulties and/or *doubts that may arise in this regard and to appear, represent the company before the appropriate authority* and to sign, verify, execute, submit, collect, amend on behalf of the company any document, application, affidavit, undertaking, power of attorney and other papers as may be required in this regard and to authorize, appoint, nominate any advocate, practicing Company Secretary or any other person to represent the company and to do all such acts, things, deeds, as may be incidental and necessary thereto".

By order of the Board
For Optiemus Infracom Limited

Sd/-
Vikas Chandra
Company Secretary

Date : November 11, 2017
Place : Noida (U.P.)

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the special business as set out in the Notice under Item No. 4 - 7 to be transacted at the Annual General Meeting, is annexed hereto.
2. In respect to Item No. 2 a statement giving additional information on the Directors re-appointment is annexed hereto as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Secretarial Standards-2 on General Meetings.
3. **A member entitled to attend and vote is entitled to appoint proxy(ies) to attend and vote instead of himself and the proxy(ies) need not be a member of the Company. A blank Proxy Form is enclosed for use by members, if required. The Proxy Form in order to be effective, must be deposited at the Registered Office of the Company, duly completed and signed along with the revenue stamp affixed thereto, atleast 48 hours before the commencement of the meeting. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than ten percent (10%) of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other shareholder. Proxy-holder shall prove his identity at the time of attending the meeting.** In case, when a Member appoints a Proxy and both the Member and Proxy attend the Meeting, the Proxy stands automatically revoked.
4. **In respect of item no. 4 pertaining to approval of scheme of amalgamation, Copies of the Scheme and of the Explanatory Statement, under Sections 233 and 102 of the Companies Act, 2013 read with Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, along with the**

enclosures, can be obtained free of charge or inspected at the registered office & Corporate Office of the Company from Monday to Friday from 09:30 AM to 05:30 P.M. upto the date of the AGM.

5. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to Attend and vote on their behalf at the Meeting.
6. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged with the Company, at any time between 9:30 a.m. - 5:30 p.m. provided that not less than three days notice in writing is given to the Company.
7. In case of joint holders attending the AGM, the Members whose name appears as the first holder in the order of names as per the Register of Members of the Company being maintained by RTA will be entitled to vote.
8. Statutory Registers including but not limited to the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the venue of Annual General Meeting till the conclusion of AGM.
9. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, December 2, 2017 to Friday, December 8, 2017 (both days inclusive).
10. Investor grievance Redressal: The Company has designated an exclusive e-mail Id i.e. *info@optiemus.com* to enable investors to register their complaints/requests, if any.
11. In case any member is desirous to receive communication(s) from the Company in electronic form, they may register their email address by sending the *'E-Communication Registration Form'* (as annexed to the notice)duly filled and signed, to the RTA of the Company M/s Beetal Financial and Computer Services Private Limited, Beetal House, 3rd Floor, 99, Madangir, New Delhi – 110 062 or at the Corporate Office of the Company at Plot No. 2A, First Floor, Sector 126, Noida, U.P. – 201 301
12. **Pursuant to Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company providing e-voting facility to the members to cast their votes electronically on all resolutions set forth in this Notice and all the businesses may be transacted through such voting. The separate facility for voting through polling paper shall be made available at the meeting and the members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again. The detailed instructions for e-voting are annexed to this notice.**
13. **The E-voting shall commence on Monday, December 4, 2017 at 9:00 A.M. IST and shall remain open till Thursday, December 7, 2017 5:00 P.M. IST.**
14. Members are requested to bring their copy of the Annual Report with them at the Annual General Meeting, as no extra copy of Annual Report would be made available at the Annual General Meeting. Members/proxies should also bring the Attendance Slip as annexed to this Annual Report, duly filled which is to be handed over at the entrance to the venue. **No Attendance Sheets will be distributed at the meeting.**
15. Members desiring any information relating to the Annual Report of the Company can write to the Company Secretary at the registered office address or by sending an Email to info@optiemus.com, at least seven days before the date of the Annual General Meeting.
16. Documents referred to in the Notice and Explanatory Statement shall be open for inspection by the members at the registered office of the Company on all working days (Monday to Friday) during Business hours, up to the date of Annual general Meeting.
17. Members may note that the Notice of 24th Annual General Meeting and the Annual Report will be available on the Company's website www.optiemus.com and also on the website of the Stock Exchange at www.bseindia.com.
18. A Route map showing Directions to the venue of the 24th Annual General Meeting and nearby prominent landmark is given at the end of these notes.

19. Members are requested to intimate immediately, any change in their address to their depository participants with whom they are maintaining their demat accounts or to the Company's Registrar & Share Transfer Agent, M/s Beetal Financial and Computer Services Private Limited ('Beetal') at Beetal House, 3rd Floor, 99, Madangir, New Delhi - 110 062 or at the Corporate Office of the Company at Plot No. 2A, First Floor, Sector 126, Noida, U.P. - 201 301

20. The Securities and Exchange Board of India (SEBI) has mandated the submission of PAN by every person dealing in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or Beetal.

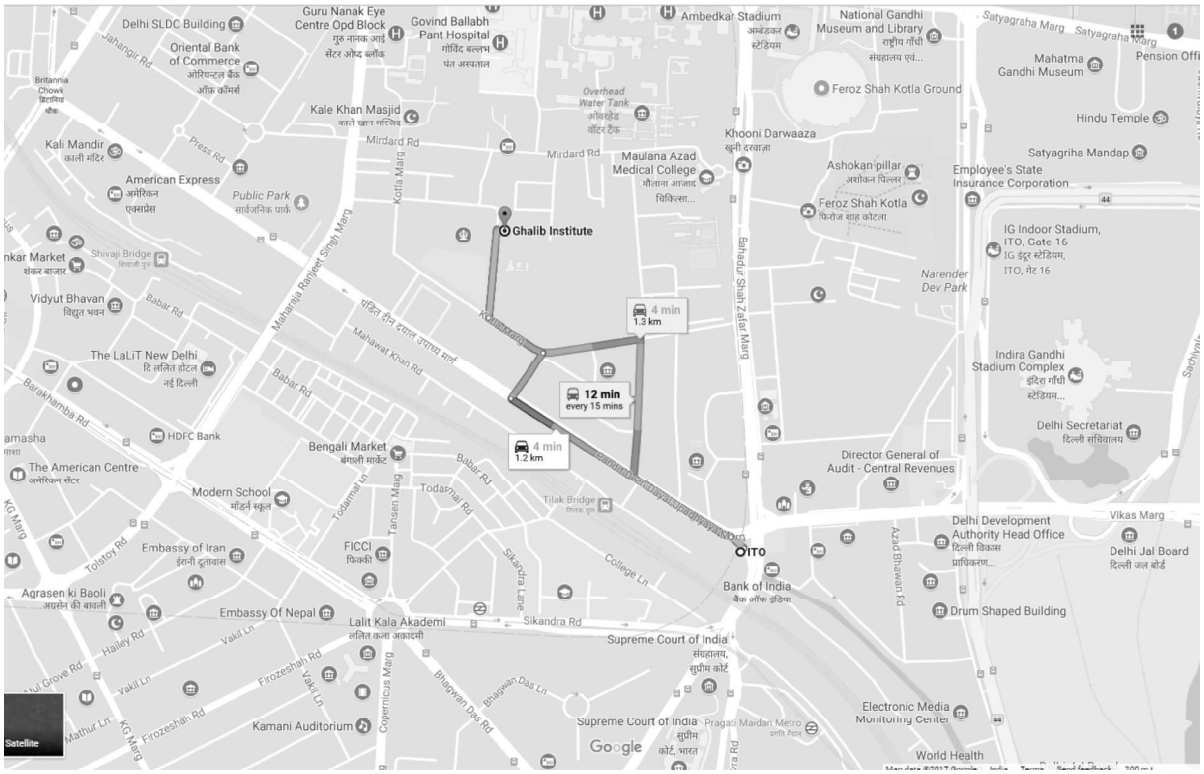
21. Pursuant to Section 72 of the Companies Act, 2013, members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination are requested to send their requests in Form No. SH.13, pursuant to the Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 which will be made available on request to the Registrar and Share Transfer Agent of the Company.

By order of the Board
For Optiemus Infracom Limited

Sd/-
Vikas Chandra
Company Secretary

Date : November 11, 2017
Place : Noida (U.P.)

ROUTE MAP FOR ANNUAL GENERAL MEETING



Venue : Ghalib Institute, Seminar Hall, Aiwan-e-Ghalib Marg, Mata Sundri Lane, ITO, New Delhi-110 002

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

ITEM NO. 4

To consider and approve the scheme of Arrangement for amalgamation of MPS Telecom Private Limited ("Transferor Company-1") and Oneworld Teleservices Private Limited ("Transferor Company-2") with Optiemus Infracom Limited ("Transferee Company") and with their respective shareholders and creditors under Section 233 of the Companies Act, 2013.

1. Words or terms used hereunder are as referred to under the Scheme of Arrangement for Amalgamation (hereinafter referred to as the **"Scheme"**), MPS Telecom Private Limited ("Transferor Company-1") and Oneworld Teleservices Private Limited ("Transferor Company-2") with Optiemus Infracom Limited ("Transferee Company") under Section 233 of the Companies Act, 2013, read with Rule 25 of the Companies (Compromise, Arrangements and Amalgamations) Rules, 2016. The other definitions contained in the Scheme will also apply to this statement.

2. A copy of the Scheme setting out the terms and conditions is appended herewith. The Scheme, if approved in the aforesaid meeting, will be subject to the subsequent approval by the Creditors and the Regional Director having jurisdiction and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the Creditors or the Regional Director or by any regulatory or other authorities while granting consents, approvals and permissions which may be agreed to by the Board of Directors of the Company.

3. The Scheme envisages the amalgamation of MPS Telecom Private Limited ("Transferor Company-1") and Oneworld Teleservices Private Limited ("Transferor Company-2") with Optiemus Infracom Limited ("Transferee Company") under Section 233 of the Companies Act, 2013, read with Rule 25 of the Companies (Compromise, Arrangements and Amalgamations) Rules, 2016 with effect from the Appointed Date i.e. 1st April, 2017 and dissolution of Transferor Company-1 and Transferor Company-2, without winding up.

4. Background:

   4.1. **Details of the Transferor Company-1: MPS Telecom Private Limited**

   a) Corporate Identification Number (CIN): U64200DL2013PTC254029
   b) Date of Incorporation: June 17, 2013
   c) Type of Company: Private Limited
   d) Permanent Account Number (PAN) : AAICM6530C
   e) Registered office: Ground Floor, Plot No.1 & 2, Khasra No. 382/2, Village Nasirpur, Post Office Palam, New Delhi - 110045
   f) Email address: deepesh.g@mpsindia.net
   g) The main objects of the Transferor Company -1 are as follows:

   "To carry on the business of importers, exporters, buyers, sellers, distributors, traders, merchants, agents, brokers, commission agents, suppliers, wholesalers, franchisors, franchisees, retailers (either in partnership or on sole ownership basis), packers, movers, consignors, contractors, hirers, repairers, job workers, engineers, assemblers, makers, contract-manufacturers, manufacturers, service providers, designers, hirers, advisors, in all kinds of tele-communication goods, mobile instruments, telephone, instruments, hand-sets, i-pads, tablets, mobile phones, mobile phone accessories & attachments in all forms, sim cards, data cards, memory cards, all kind of electronic voice data and video communication system including EPABX systems, electronic exchanges, telex equipment's, electronic telex, transmitter, tele printers, satellite radio communication systems, telephone equipment's, receivers, repeaters, modems, multiplexes, de-multiplexers, facsimile systems, tele-text, video, text, tele-confrencing and video conferencing equipment's, radio paging systems, all kind of telephone instruments, telephone dialers, cordless telephones, car telephones, walkies talkies-dicta-phone, inter-coms, telephone exchanges, rural automatic exchanges, electronic exchanges, coin collection boxes, payphones (public telephones), all types of communication equipment's, tele-communication equipment's, communication receiver set, communication transmitting set, security systems, communication cables, fiber optic cables and all accessories and similar articles and products and devices and their accessories, spares, stores, parts, components, assemblies and all kind of instruments,

apparatus, appliances and gadgets used for or in connection with any of the aforesaid items, in India or abroad."

h) Name Change: The name of the Transferor Company No-1 has not been changed since incorporation.

i) Object Change: The main objects of the Transferor Company No-1 as specified in its Memorandum of Association have not been changed since incorporation.

j) Registered Office Change: The registered office of the Transferor Company – 1 at the time of incorporation was 702-A, Arunachal Building,19, Barakhamba Road, Connaught Place, New Delhi 110 001. Subsequently, it was shifted to D-55, 1st & 2nd Floor, Okhla Industrial Area, Phase -1, Delhi – 110 020 in 2014 and then to Plot No.1, Khasra No.261, Kohinoor Enclave, Westend Marg, Saidulajaib, New Delhi – 110 030. Currently the registered office of the Company is situated at Ground Floor, Plot No.1 & 2, Khasra No 382/2, Village Nasirpur, Post Office Palam, New Delhi – 110 045.

k) The authorized, issued, subscribed and paid up share capital of the Transferor Company-1 as on 1st April, 2017 is as follows:

Particulars	Amount (in `)
Authorized Share Capital 3,50,00,000 Equity Shares of ` 10/-each	35,00,00,000.00
Issued, Subscribed and Paid up Share Capital 3,50,00,000 Equity Shares of ` 10/-each fully paid up	35,00,00,000.00

There was no change of Capital Structure of the Transferor Company -1 after the appointed date.

l) Names of the promoters and Directors with their addresses:

Name	Promoter/Designation	Address
Mr. Deepesh Gupta	Managing Director	C-5/15, Vasant Kunj, New Delhi-110 070
Mr. Mukesh Kumar Gupta	Director	W-23/523A, Sanik Farm, Near Police Chowki, New Delhi-110 062
M/s Optiemus Infracom Limited	Promoter	K-20, Second Floor, Lajpat Nagar – II, New Delhi – 110 024

m. The pre – amalgamation shareholding details of Transferor Company-1 as on latest date November 11, 2017 is as follows:

S. No	Name of Equity Share Holder	No. of Shares (` 10 each)	Nominal Value of Shares Held (In `)	Percentage (%)
1	M/s Optiemus Infracom Limited	34,999,999	349,999,990	99.99
2	Ashok Gupta (Nominee of Optiemus Infracom Limited)	1	10	0.01
	TOTAL	**35,000,000**	**350,000,000**	**100**

n. The Transferor Company -1 is wholly owned subsidiary of Transferee Company hence, Transferee Company will not issue any share to the shareholders of Transferor Company -1 pursuant to amalgamation of Transferor Company -1 with Transferee Company.

4.2. **Details of the Transferor Company-2: Oneworld Teleservices Private Limited**

a) Corporate Identification Number (CIN): U64100DL2013PTC259070
b) Date of Incorporation: October 10, 2013
c) Type of Company: Private Limited
d) Permanent Account Number (PAN): AABCO9074A
e) Registered office: K-20, 2nd Floor Lajpat Nagar-II New Delhi - 110024, India
f) Email address: info@optiemus.com
g) The main objects of the Transferor Company -2 are as follows:

"To provide in India or elsewhere the telecommunication services including but not limited to develop, import, export, buy, sell, distribute, stock, maintain, exchange, assemble all kind of telecommunication equipment's, Sim cards, data cards, data connections."

h) Name Change: The name of the Transferor Company No-2 has not been changed since its incorporation.

i) Object Change: The main objects of the Transferor Company No-2 as specified in its Memorandum of Association have not been changed since its incorporation.

j) Registered Office Change: The registered office of the Transferor Company – 2 at the time of incorporation was Plot No.1, Khasra No.261, Kohinoor Enclave, Westend Marg, Saidulajaib, New Delhi – 110 030 which was subsequently changed to D-12 B, First Floor, Chhattarpur Enclave, Near 100 FT Road, New Delhi – 110 074. At present, the registered office of the Company is situated at K-20, Second Floor, Lajpat Nagar – II, New Delhi – 110 024.

k) The authorized, issued, subscribed and paid up share capital of the Transferor Company-2 as on 1st April, 2017 is as follows:

Particulars	Amount (in `)
Authorized Share Capital	
10,000 Equity Shares of ` 10/-each	1,00,000.00
7,990,000 Preference Shares of ` 10/- each	79,900,000.00
Issued, Subscribed and Paid up Share Capital	
10,000 Equity Shares of ` 10/-each fully paid up	1,00,000.00

After the appointed date, the transferor Company – 2 issued and allotted 7,700,000 1% Preference Shares of ` 10/- each fully paid up on June 30, 2017 to M/s Optiemus Infracom Limited (Transferee Company). Post Allotment Shareholding Pattern as on June 30, 2017 is as follows:

Particulars	Amount (in `)
Authorized Share Capital	
10,000 Equity Shares of ` 10/-each	1,00,000.00
79,90,000 1% Convertible Preference Shares of `10/- each	7,99,00,000.00
Issued, Subscribed and Paid up Share Capital	
10,000 Equity Shares of ` 10/- each fully paid up	1,00,000.00
7,700,000 1% Preference Shares of ` 10/- each fully paid up	7,70,00,000.00

l) Names of the promoters, Directors and KMP with their addresses:

Name	Promoter/Designation	Address
Mrs. Renu Gupta	Director	C-5/15, Vasant Kunj, New Delhi-110070
Mr. Ashok Gupta	Director	C-5/15, Vasant Kunj, New Delhi-110070
M/s Optiemus Infracom Limited	Promoter	K-20, Second Floor, Lajpat Nagar – II, New Delhi – 110 024.

m. The pre – amalgamation shareholding details of Transferor Company-2 as on latest date November 11, 2017 is as follows:

S. No	Name of Equity Share Holder	No. of Equity Shares(` 10/- each)	Nominal Value of Share held	Percentage of Equity Shares held (%)	No. of Preference Shares (` 10/- each)	Nominal Value of Share held	Percentage of preference shares held (%)
1	Optiemus Infracom Limited	9,999	99,990	99.99	7,700,000	77,000,000	100
2	Ashok Gupta (Nominee of Optiemus Infracom Limited)	1	10	0.01	0	0	0
	TOTAL	1	100,000	100	7,700,000	77,000,000	**100**

n. The Transferor Company -2 is wholly owned subsidiary of Transferee Company hence, Transferee Company will not issue any share to the shareholders of Transferor Company -2 pursuant to amalgamation of Transferor Company -2 with Transferee Company.

4.3. **Details of the Transferee Company: Optiemus Infracom Limited**

a) Corporate Identification Number (CIN): L64200DL1993PLC054086

b) Date of Incorporation: June 17, 1993

c) Type of Company: Public Limited

d) Permanent Account Number (PAN): AAACA2031L

e) Registered office:K-20, Second Floor, Lajpat Nagar-II, New Delhi – 110024

f) Email address: info@optiemus.com

g) The objects of the Transferee company are as follows:

"To Carry on the business in India and abroad, of rendering all kind of communication services including electronic mail, voice mail , video conferencing, paging service, trunk radio service, pay phone, cordless telephone service, cellular mobile telephone service and consultancy and of trading, export, import, buying, selling of and otherwise dealing in finished, semi-finished raw material of components and equipment's, related and connected in whatsoever way the communication or alike industry by itself or in conjunction with and company, body corporate, person, statutory corporation, government and to combine with it/them any business or arrangement, for the purpose of upward or downward or horizontal integration by way of absolute of relative expansion and diversification."

h) Name Change: The name of the Transferee Company has not been changed during last 5(five) years.

i) Object Change: The main objects of the Transferee Company as specified in its Memorandum of Association were altered on 25th March, 2017 by way of special resolution to insert a new sub clause in addition to the existing ones, as reproduced below:

"To carry on the business, directly or indirectly, of providing services in India and abroad of assurance, warranties, protection shields or any form of loss/damage prevention & mitigation services pertaining to all electronic and electrical gadgets, device or equipment including but not limited to consumer goods."

j) Registered Office Change: The registered office of the Transferee Company has not been changed in last five years.

k) The authorized, issued, subscribed and paid up share capital of the Transferee Company as on 1st April, 2017 is as follows:

Particulars	Amount (in `)
Authorized Share Capital 8,59,80,000 Equity Shares of ` 10/-each	85,98,00,000.00
Issued, Subscribed and Paid up Share Capital 8,58,14,191 Equity Shares of ` 10/- each fully paid up	85,81,41,910.00

There was no change of Capital Structure of the Transferee Company after the appointed date.

l) Names of the promoters, Directors and KMP with their addresses:

Name	Promoter/Designation	Address
Mr. Ashok Gupta	Promoter& Executive Chairman	C-5/15, Vasant Kunj, New Delhi-110070
Mr. Deepesh Gupta	Promoter	C-5/15, Vasant Kunj, New Delhi-110070
Mr. Mukesh Kumar Gupta	Promoter	W-23/523, Sanik Farm, Near Police Chowki, New Delhi-110062
Mr. Neetesh Gupta	Promoter	C-5/15, Vasant Kunj, New Delhi-110070

Mrs. Rekha Gupta	Promoter	W-23/523, Sanik Farm, Near Police Chowki, New Delhi-110062
Mrs. Renu Gupta	Promoter & Director	C-5/15, Vasant Kunj, New Delhi-110070
M/s GRA Enterprises Private Limited	Promoter	K-20, Second Floor, Lajpat Nagar – II, New Delhi – 110 024
Mr. Hardip Singh	Whole Time Director	E-152 Sarita Vihar, New Delhi 110044
Mr. Gautam Kanjilal	Independent Director	I - 1698, Chittaranjan Park New Delhi 110019
Mr. Naresh Kumar Jain	Independent Director	B-23 Sector-26, Noida, U.P. 201 301
Mr. Tejendra Pal Singh Josen	Independent Director	D -2, Greater Kailash Enclave Part - I New Delhi 110 048
Mr. Charan Singh Gupta	Independent Director	House No. 1228 Sector-9 Faridabad 121006
KMP		
Mr. Anoop Singhal	Chief Financial Officer	A-110, Sec – 55, Noida, Uttar Pradesh - 201 301
Mr. Vikas Chandra	Company Secretary	UGF-2, Plot No.129, Sector-4, Vaishali, Ghaziabad, U.P- 201010

m. The pre – amalgamation shareholding pattern of Transferee Company as on latest date September 30, 2017 is as follows:

S. No.	Name & Type of Shareholder	No. Of shares @ ` 10/- each	Percentage (%)
A	**PROMOTERS**		
1.	Rekha Gupta	1123200	1.31
2.	Mukesh Kumar Gupta	1123200	1.31
3.	Neetesh Gupta	5214607	6.08
4.	Deepesh Gupta	5365029	6.25
5.	Ashok Gupta	5754894	6.71
6.	Renu Gupta	6981111	8.14
7.	GRA Enterprises Private Limited	38738500	45.14
	Sub Total of (A)	**64300541**	**74.93**
B	**OTHERS**		
1.	Public Shareholding *(No. of Shareholders: 3459)*	21513650	25.07
	Sub Total of (B)	**21513650**	**25.07**
	TOTAL (A) + (B)	**85814191**	**100**

n. The Transferor Company -1 and Transferor Company-2 is wholly owned subsidiary of Transferee Company, hence, Transferee Company will not issue any share to the shareholders of Transferor Company -1 and Transferor Company-2 pursuant to amalgamation. Hence, there will be no change in the shareholding pattern of Transferee Company.

5. The Board of Directors of the Transferor Company-1 had approved the scheme in their meeting held on July 17, 2017.

Names of the Directors who voted in favor of the resolution are:
Mr. Deepesh Gupta
Mr. Mukesh Kumar Gupta
Names of the Directors who voted against the resolution are: None
Names of the Directors who did not vote for the resolution are: None

6. The Board of Directors of the Transferor Company-2 had approved the scheme in their meeting held on July 17, 2017.

   Names of the Directors who voted in favor of the resolution are:
   Mr. Ashok Gupta
   Mrs. Renu Gupta

   Names of the Directors who voted against the resolution are: None

   Names of the Directors who did not vote for the resolution are: None

7. The Board of Directors of the Transferee Company had approved the scheme in their meeting held on July 17, 2017.

   Names of the directors who voted in favor of the resolution are:
   Mr. Ashok Gupta
   Mr. Hardip Singh
   Mr. Gautam Kanjilal
   Mr. Naresh Kumar Jain
   Mr. Tejendra Pal Singh Josen
   Mr. Charan Singh Gupta

   Names of the directors who voted against the resolution are: None

   Names of the Directors who did not vote for the resolution are: Mrs. Renu Gupta, since she could not attend the Board Meeting.

8. Details of the Scheme:

   (a) Appointed Date:

   Means April 1, 2017 or such other date(s) as may be approved by the Regional Director (Central Government).

   (b) 'Effective Date':

   Means the date on which the certified copy of the order(s) of the Regional Director under Sections 233 of the Act sanctioning the Scheme, is filed with the Registrar of Companies.

   (c) Other details:

   This Scheme of Arrangement provides for amalgamation of MPS Telecom Private Limited ("Transferor Company-1") and Oneworld Teleservices Private Limited ("Transferor Company-2") (collectively referred as "Transferor Companies") with Optiemus Infracom Limited ("Transferee Company")under the provisions of Section 233 of the Companies Act, 2013 read with Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. The Scheme of Arrangement also provides for various other matters consequential or otherwise integrally connected herewith.

   (d) Rationale and benefits of the scheme:

   This Scheme of Arrangement for amalgamation is presented under Section 233 of the Companies Act, 2013 read with applicable rules of the Companies (Compromises, Arrangements & Amalgamations) Rules, 2016, for Amalgamation of the above-mentioned Companies to achieve the following objectives:

   - The Transferor Company -1 and Transferor Company -2 are wholly owned subsidiary of Transferee Company and engaged in similar nature of business. In order to consolidate the similar nature of business at one place and effectively manage the Transferor Companies and Transferee Company as a single entity, which will provide several benefits including streamlined group structure by reducing the number of legal entities, reducing the multiplicity of legal and regulatory compliances, rationalizing costs, it is intended that the Transferor Companies be amalgamated with Transferee Company.
   - The independent operations of the Transferor Companies and Transferee Company leads to incurrence of significant costs and the amalgamation would enable economies of scale by attaining critical mass and achieving cost saving. The amalgamation will thus eliminate a multi-layered structure and reduce managerial overlaps, which are necessarily involved in running multiple entities and also prevent cost duplication that can erode financial efficiencies of a

holding structure and the resultant operations would be substantially cost-efficient. This Scheme would result in simplified corporate structure of the Transferee Company and its businesses, thereby leading to more efficient utilization of capital and creation of a consolidated base for future growth of the Transferee Company.

- The amalgamation will contribute in furthering and fulfilling the objectives and business strategies of all the companies thereby accelerating growth, expansion and development of the respective businesses through the Transferee Company. The amalgamation will thus enable further expansion of the Transferee Company and provide a strong and focused base to undertake the business more advantageously. Further, this arrangement would bring concentrated management focus, integration, streamlining of the management structure, seamless implementation of policy changes and shall also help in enhancing the efficiency and control of the Transferor Companies and Transferee Company.
- The synergies created by scheme of arrangement would increase operational efficiency and integrate business functions.
- The proposed arrangement will provide greater integration and flexibility to the Transferee Company and strengthen its position in the industry, in terms of the asset base, revenues, product and service range.
- The other benefits the proposed amalgamation include:
  - (a) Optimum and efficient utilization and rationalization of capital, resources, assets and facilities;
  - (b) Enhancement of competitive strengths including financial resources;
  - (c) Obtaining synergy benefits;
  - (d) Better management and focus on growing the businesses;
  - (e) Reduction of overheads, administrative, managerial and other expenditure.
  - (f) Simplify shareholding structure and reduce shareholding tiers

(e) <u>The salient features and effects of the Scheme are:</u>

For the sake of convenience, the Scheme has been divided into the following parts:

1. **Part I –** This part of Scheme contains Definitions, Capital Structure of the Transferor Company-1, Transferor Company-2 and Transferee Company.
2. **Part II –** This part of Scheme deals with Amalgamation of the Transferor Company-1, Transferor Company-2 with the Transferee Company in accordance with Section 233 of the Companies Act, 2013.
3. **Part III -** This part of Scheme deals with the Accounting Methodology adopted for the Amalgamation.
4. **Part IV -** This part of Scheme contains other terms and conditions applicable to the Scheme.

PART-II

AMALGAMATION, TRANSFER & VESTING OF UNDERTAKING

1. With effect from the Appointed Date and upon the Scheme becoming effective, the entire business and the whole of the undertaking(s), properties and liabilities of each of the Transferor Company-1 and Transferor Company-2 shall, in terms of Section 233 and applicable provisions, if any, of the Companies Act 2013, and pursuant to the orders of the Regional Director, Northern Region or other appropriate authority or forum, if any, sanctioning the Scheme, without any further act, instrument, deed, matter or thing, stand transferred and vested in and/ or deemed to be transferred to and vested in Transferee Company as a going concern so as to become the undertaking(s), properties and liabilities of Transferee Company.
2. With effect from the Appointed Date and upon the Scheme becoming effective, the entire business and undertaking of Transferor Companies shall stand transferred to and be vested in Transferee Company without any further deed or act, together with all their properties, assets, rights, benefits and interest therein, subject to existing charges thereon in favour of banks and financial institutions, as the case may be, in the following manner:

3. TRANSFER OF ASSETS

3.1 With effect from the Appointed Date and upon the Scheme becoming effective all memberships, licenses, franchises, rights, privileges, permits, quotas, rights, entitlements, allotments, approvals,

consents, concessions, trade mark licenses including application for registration of trade mark, patents, copyrights and their right to use available to Transferor Company as on appointed date or any which may be taken after the appointed date but till the effective date, shall get transferred to Transferee Company without any further instrument, deed or act or payment of any further fee, charge or securities.

3.2 With effect from the Appointed Date and upon the Scheme becoming effective all Certificate of Registrations as available with Transferor Company as on Appointed Date or any which may be taken by Transferor Company after the Appointed Date but till the Effective Date shall get transferred to Transferee Company without any further instrument, deed or act or payment of any further fee, charge or securities.

3.3 With effect from the Appointed Date and upon the Scheme becoming effective all the assets of Transferor Companies as are movable in nature including, but not limited to, stock of goods, raw materials available in the market/ depots/ Godown/factories, sundry debtors, investments, plants and equipments, outstanding loans and advances, insurance claims, advance tax, Minimum Alternate Tax (MAT) set-off rights, pre-paid taxes, levies/liabilities, CENVAT/VAT credits /GST credits, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with Government, Semi-Government, local and other authorities and bodies, customers and other persons or any other assets otherwise capable of transfer by physical delivery would get transferred by physical delivery only and all other assets would get transferred by endorsement and delivery by vesting and recordable pursuant to this Scheme, shall stand vested in Transferee Company, and shall become the property and an integral part of Transferee Company without any further instrument, deed or act or payment of any further fee, charge or securities.

3.4 With effect from the Appointed Date and upon the Scheme becoming effective all incorporeal properties of Transferor Companies as on Appointed Date or any which may be taken after the Appointed Date but till the Effective Date, shall get transferred to Transferee Company without any further instrument, deed or act or payment of any further fee, charge or securities.

3.5 With effect from the Appointed Date and upon the Scheme becoming effective, all immovable properties including but not limited to land and buildings or any other immovable properties of Transferor Companies, whether freehold or leasehold, and any documents of title, rights and easements in relation thereto shall stand transferred to and be vested in Transferee Company, without any further instrument, deed or act or payment of any further fee, charge or securities either by the Transferor Companies or Transferee Company.

3.6 With effect from the Appointed Date, Transferee Company shall be entitled to exercise all rights and privileges and be liable to pay ground rent, taxes and fulfill obligations, in relation to or applicable to such immovable properties. The mutation/substitution of the title to the immovable properties shall be made and duly recorded in the name of Transferee Company by the appropriate authorities pursuant to the sanction of the Scheme by the Regional Director (Central Government) and the Scheme becoming effective in accordance with the terms hereof.

3.7 With effect from the Appointed Date and upon the Scheme becoming effective, all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments of whatsoever nature in relation to Transferor Companies to which the Transferor Company are the party or to the benefit of which Transferor Company may be eligible, and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect against or in favor of Transferee Company and may be enforced as fully and effectually as if, instead of Transferor Companies, Transferee Company had been a party or beneficiary or obligee thereto.

3.8 With effect from the appointed date and upon the Scheme becoming effective, all permits, quotas, rights, entitlements, licenses including those relating to trademarks, tenancies, patents, copyrights, privileges, software, powers, facilities of every kind and description of whatsoever nature in relation to Transferor Companies to which Transferor Companies is the party or to the benefit of which Transferor Companies may be eligible and which are subsisting or having effect immediately before the effective date, shall be enforceable as fully and effectually as if, instead of Transferor Company, Transferee Company had been a party or beneficiary or obligee thereto.

3.9 With effect from the Appointed Date and upon the Scheme becoming effective, any statutory licenses, no-objection certificates, permissions or approvals or consents required to carry on operations of Transferor Companies or granted to Transferor Companies shall stand vested in or transferred to Transferee Company without further act or deed, and shall be appropriately transferred or assigned

by the statutory authorities concerned therewith in favor of Transferee Company upon the vesting of Transferor Companies Businesses and Undertakings pursuant to this Scheme. The benefit of all statutory and regulatory permissions, licenses, approvals and consents including the statutory licenses, permissions or approvals or consents required to carry on the operations of Transferor Companies shall vest in and become available to Transferee Company pursuant to this scheme.

3.10 With effect from the Appointed Date and upon the Scheme becoming effective, all motor vehicles of any description whatsoever of Transferor Companies shall stand transferred to and be vested in the Transferee Company, and the appropriate Governmental and Registration Authorities shall substitute the name of Transferee Company in place of Transferor Companies, without any further instrument, deed or act or any further payment of fee, charge or securities.

4. TRANSFER OF LIABILITIES

4.1 With effect from the Appointed Date and upon the Scheme becoming effective, all debts, liabilities, contingent liabilities, duties and obligations, secured or unsecured, whether provided for or not in the books of accounts or disclosed in the balance sheets of Transferor Companies, shall be deemed to be the debts, liabilities, contingent liabilities, duties and obligations of Transferee Company.

4.2 Without prejudice to the generality of the provisions contained herein, all loans raised after the Appointed Date but till the Effective Date and liabilities incurred by Transferor Companies after the Appointed Date but till the Effective Date for their operations shall be deemed to be of Transferee Company.

4.3 The transfer and vesting of the entire business and undertaking of Transferor Companies as aforesaid, shall be subject to the existing securities, charges and mortgages, if any, subsisting, over or in respect of the property and assets or any part thereof of Transferor Companies, as the case may be.

Provided that the securities, charges and mortgages (if any subsisting) over and in respect of the part thereof, of Transferee Company shall continue with respect to such assets or part thereof and this Scheme shall not operate to enlarge such securities, charges or mortgages to the end and intent that such securities, charge and mortgage shall not extend or be deemed to extend, to any of the other assets of Transferor Companies vested in Transferee Company pursuant to the Scheme.

Provided always that this Scheme shall not operate to enlarge the security for any loan, deposit or facility created by Transferor Companies which shall vest in Transferee Company by virtue of the amalgamation of Transferor Companies with Transferee Company and Transferee Company shall not be obliged to create any further or additional security there for after the amalgamation has become operative.

4.4 Transferee Company will, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required under any law or otherwise, execute deeds of confirmation or other writings or arrangements with any party to any contract or arrangements in relation to Transferor Companies to which Transferor Company are parties, in order to give formal effect to the above provisions. Transferee Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of Transferor Companies and to carry out or perform all such formalities or compliances referred to above on part of Transferor Companies.

4.5 Loans or other obligations, if any, due either between Transferee Company and Transferor Companies or amongst Transferor Companies shall stand discharged and there shall be no liability in that behalf. In so far as any securities, debentures or notes issued by the Transferor Company and held by the Transferee Company and vice versa are concerned, the same shall, unless sold or transferred by holder of such securities, at any time prior to the Effective Date, stand cancelled and shall have no further effect.

5. LEGAL PROCEEDINGS

5.1 With effect from the Appointed Date, Transferee Company shall bear the burden and the benefits of any legal or other proceedings initiated by or against Transferor Companies.

Provided however, all legal, administrative and other proceedings of whatsoever nature by or against Transferor Companies pending in any court or before any authority, judicial, quasi judicial or administrative, any adjudicating authority and/or arising after the Appointed Date and relating to Transferor Companies or its respective properties, assets, liabilities, duties and obligations shall be continued and/or enforced until the Effective Date by or against Transferor Companies; and from the Effective Date, shall be continued and enforced by or against Transferee Company in the same manner

and to the same extent as would or might have been continued and enforced by or against Transferor Companies.

5.2 If any suit, appeal or other proceedings of whatever nature by or against Transferor Companies be pending, the same shall not abate, be discontinued or in any way be prejudicially affected by reason of the transfer of the Transferor Companies businesses and undertakings or of anything contained in this scheme but the proceedings may be continued, prosecuted and enforced by or against Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against Transferor Companies as if this Scheme had not been made.

6. EMPLOYEE MATTERS

On occurrence of the Effective Date, all persons that were employed by Transferor Companies immediately before such date shall become employees of Transferee Company with the benefit of continuity of service on same terms and conditions as were applicable to such employees of Transferor Companies immediately prior to such transfer and without any break or interruption of service. Transferee Company undertakes to continue to abide by agreement/settlement, if any, entered into by Transferor Companies with any union/ employee thereof. With regard to Provident Fund, Gratuity Fund, Superannuation fund or any other special fund or obligation created or existing for the benefit of such employees of Transferor Company upon occurrence of the Effective Date, Transferee Company shall stand substituted for Transferor Companies, for all purposes whatsoever relating to the obligation to make contributions to the said funds in accordance with the provisions of such schemes or funds in the respective trust deeds or other documents. The existing Provident Fund, Gratuity Fund and Superannuation Fund or obligations, if any, created by Transferor Companies for their employees shall be continued for the benefit of such employees on the same terms and conditions. With effect from the Effective Date, Transferee Company will make the necessary contributions for such transferred employees of Transferor Companies and deposit the same in Provident Fund, Gratuity Fund or Superannuation Fund or obligations, where applicable. It is the aim and intent of the Scheme that all the rights, duties, powers and obligations of Transferor Companies in relation to such schemes or funds shall become those of Transferee Company.

7. TAXATION AND OTHER MATTERS

7.1 With effect from the Appointed Date, all the profits or income accruing or arising to Transferor Companies, and all expenditure or losses arising or incurred by Transferor Companies shall, for all purposes, be treated (including all taxes, if any, paid or accruing in respect of any profits and income) and be deemed to be and accrue as the profits or income or as the case may be, expenditure or losses (including taxes) of Transferee Company. Moreover, Transferee Company shall be entitled to revise its statutory returns relating to indirect taxes like sales tax/ service tax/excise, etc. and to claim refund/credits and/or set off all amounts under the relevant laws towards the transactions entered into by Transferee Company and Transferor Companies which may occur between the Appointed Date and the Effective Date. The rights to make such revisions in the sales tax returns and to claim refunds/ credits are expressly reserved in favour of Transferee Company.

7.2 Upon the Scheme becoming effective, the Transferor Companies and the Transferee Company shall be entitled, wherever necessary and pursuant to the provisions of this Scheme, to file or revise their financial statements, tax returns, tax deduction at source certificates, tax deduction at source returns, and other statutory returns, and shall have the right to claim refunds, advance tax credits, credit for Minimum Alternate Tax, carry forward of losses and unabsorbed depreciation, deductions, tax holiday benefits, deductions or any other credits and / or set off of all amounts paid by the Transferor Companies or the Transferee Company under the relevant laws relating to Income Tax, Value Added Tax, Service Tax, Central Sales Tax, Goods and service Tax or any other tax, as may be required consequent to the implementation of the Scheme.

7.3 Transferee Company shall be entitled to revise its all Statutory returns relating to Direct taxes like Income Tax and Wealth Tax and to claim refunds/advance tax credits and/or set off the tax liabilities of Transferor Companies under the relevant laws and its rights to make such revisions in the statutory returns and to claim refunds, advance tax credits and/or set off the tax liabilities is expressly granted.

7.4 It is expressly clarified that with effect from the Appointed Date, all taxes payable by Transferor Companies including all or any refunds of the claims/TDS Certificates shall be treated as the tax liability or refunds/claims/TDS Certificates as the case may be of Transferee Company.

7.5 From the Effective Date and till such time as the name of the Transferee Company would get entered as the account holder in respect of all the bank accounts and demat accounts of Transferor Companies in the relevant bank's/DP's books and records, the Transferee Company shall be entitled to operate the bank/demat accounts of Transferor Companies in their existing names.

7.6 Since each of the permissions, approvals, consents, sanctions, remissions, special reservations, incentives, concessions and other authorizations of Transferor Companies shall stand transferred by the order of the Regional Director to Transferee Company, Transferee Company shall file the relevant intimations, for the record of the statutory authorities who shall take them on file, pursuant to the vesting orders of the sanctioning Regional Director (Central Government).

8. Conduct of Business

8.1 With effect from the Appointed Date and till the Scheme come into effect:

8.1.1. Transferor Companies shall be deemed to carry on all their businesses and activities and stand possessed of their properties and assets for and on account of and in trust for Transferee Company; and all the profits accruing to Transferor Companies and all taxes thereon or gains or losses arising or incurred by them shall, for all purposes, be treated as and deemed to be the profits or losses, as the case may be, of Transferee Company.

8.1.2. Transferor Companies shall carry on their businesses with reasonable diligence and in the same manner as they had been doing hitherto, and Transferor Companies shall not alter or substantially expand their businesses except with the concurrence of Transferee Company.

8.1.3. Transferor Companies shall not, without the written concurrence of Transferee Company, alienate charge or encumber any of their properties except in the ordinary course of business or pursuant to any pre-existing obligation undertaken prior to the date of acceptance of the Scheme by the Board of Directors of Transferee Company, as the case may be.

8.1.4. Transferor Companies shall not vary or alter, except in the ordinary course of their business or pursuant to any pre-existing obligation undertaken prior to the date of acceptance of the Scheme by the Board of Directors of Transferee Company the terms and conditions of employment of any of its employees, nor shall it conclude settlement with any union or its employees except with the written concurrence of Transferee Company.

8.1.5. With effect from the Appointed Date, all debts, liabilities, duties and obligations of Transferor Companies as on the close of business on the date preceding the Appointed Date, whether or not provided in their books and all liabilities which arise or accrue on or after the Appointed Date shall be deemed to be the debts, liabilities, duties and obligations of Transferee Company.

8.2 Upon the Scheme coming into effect, Transferee Company shall commence and carry on and shall be authorized to carry on the businesses carried on by Transferor Companies.

8.3 For the purpose of giving effect to the vesting order passed under Sections 233 of the Companies Act, 2013 and Rule 25 of the Companies (Compromise, Arrangement and Amalgamation), Rules, 2016 in respect of this Scheme by the Regional Director (Central Government), Transferee Company shall, at any time pursuant to the orders on this Scheme, be entitled to get the record of the change in the legal right(s) upon the vesting of the Transferor Companies businesses and undertakings in accordance with the provisions of Section 233 of the Companies Act, 2013. Transferee Company shall be authorized to execute any pleadings; applications, forms, etc. as are required to remove any difficulties and carry out any formalities or compliance as are necessary for the implementation of this Scheme.

PART-III

CONSIDERATION& ACCOUNTING TREATMENT

1. CONSIDERATION

1. Upon the Scheme coming into effect, all equity shares and / or preference shares of the Transferor Company -1 and Transferor Company -2 held by the Transferee Company (either directly or through nominees) shall stand cancelled without any further application, act or deed. It is clarified that no new shares shall be issued or payment made in cash whatsoever by the Transferee Company in lieu of shares of the Transferor Company -1 and Transferor Company -2.

2. Upon coming into effect of this Scheme, the shares or the share certificates of the Transferor Company -1 and Transferor Company -2 in relation to the shares held by the Transferee Company, as the case may be shall, without any further application, act, instrument or deed, be deemed to have been automatically cancelled and be of no effect without any necessity of them being surrendered.

2. INCREASE IN AUTHORIZED SHARE CAPITAL AND AMENDMENT TO MEMORANDUM OF THE TRANSFEREE COMPANY

i. Upon the Scheme becoming effective, the Authorized Share Capital of the Transferor Company shall be deemed to be added to the Authorized Share Capital of the Transferee Company without any further act, deed or procedure, formalities or payment of any stamp duty and registration fees. The Face Value of equity shares shall remain same as of the Transferee Company after increase of the Authorized Capital.

ii. Upon coming into effect of the Scheme, Clause V of the Memorandum of Association of the Transferee Company shall without any further act, deed or instrument be substituted as follows:

The equity share capital of the company is ₹ 1,209,900,000.00 (Rupees One Hundred Twenty Crores, Ninety Nine Lacs) divided into 120,990,000 (Twelve Crores and Nine Lacs and Ninety thousand) Equity shares of 10/- (Rupees Ten) each.

The preference share capital of the company is ₹ 7,99,00,000.00 (Rupees Seven Crores Ninety Nine Lacs) divided into 7,990,000 (Seventy Nine lacs, Ninety Thousands) Preference shares of ₹ 10/- (Rupees Ten) each.

iii. On approval of the Scheme by the members of Transferee Company pursuant to Section 233 of the Act, it shall be deemed that the said members have also accorded all relevant consents under Sections 13, 14, 61 and other applicable provisions of Companies Act, 2013 as may be applicable for the purpose of amendment of the Memorandum of Association of the Transferee Company as above. It is clarified that there will be no need to pass a separate shareholders' resolution as required under Sections 13, 14 and 61 of the Act for amendment of the Memorandum of Association of the Transferee Company

3. RECLASSIFICATION OF AUTHORISED SHARE CAPITAL OF TRANSFEREE COMPANY

With effect from the Appointed Date and upon the Scheme becoming effective, without any further acts or deeds on the part of the Transferee Company and notwithstanding anything contained in Section 13 and 61 of Companies Act, 2013, the post-merger Authorized Share capital of the Transferee Company as added preference share capital of Transferor Company -2 i.e. ` 79,900,000/- (Rupees Seven Crores Ninety Nine Lacs) divided into 79,90,000(Seventy Nine Lacs, Ninety Thousands) 1% Convertible Preference Shares of `10/- (Rupees Ten) each will be reclassified to ` 79,900,000/- (Rupees Seven Crores Ninety Nine Lacs) divided into 79,90,000 (Seventy Nine Lacs, Ninety Thousands) equity share of face value of ` 10/- (Rupees Ten) each. The Clause V of the Memorandum of Association of the Transferee Company shall stand altered to give effect to the same with effect from the Effective Date.

Upon coming into effect of the Scheme and reclassification of shares of Transferee Company, Clause V of the Memorandum of Association of the Transferee Company shall without any further act, deed or instrument be substituted as follows:

The share capital of the company is ₹ 12,89,80,00,00.00 (Rupees One Twenty Eight Crores, Ninety Eight Lacs) divided into 12,89,80,000/- (Twelve Crores, Eighty Nine Lacs and Eighty Thousands) Equity shares of ₹ 10/- (Rupees Ten) each.

4. ACCOUNTING TREATMENT FOR AMALGAMATION

Upon the coming into effect of this Scheme, the amalgamation of the Transferor Companies with the Transferee Company shall be accounted for as per the "Accounting Standard 14: Accounting for Amalgamations" as prescribed in the Companies (Accounting Standards) Rules, 2006 issued by the Ministry of Corporate Affairs or the "Indian Accounting Standard (Ind AS) 103 for Business Combination" prescribed under section 133 of the Companies Act, 2013, as notified under the Companies (Indian Accounting Standard) Rules, 2015, (if applicable), as may be amended from time to time such that:

1.1 The Transferee Company shall, record all the assets and liabilities, including Reserves of the Transferor Company -vested in it pursuant to this Scheme, at their respective book values as appearing in the books of the Transferor Companies on the Appointed Date.

1.2 If at the time of amalgamation, the Transferor Companies and the Transferee Company have conflicting accounting policies, a uniform accounting policy shall be adopted by the Transferee Company following the amalgamation. The effect on the financial statements of any change in accounting policies shall be reported in accordance with applicable Accounting Standard 5, 'Prior Period and Extraordinary Items and changes in accounting policies'.

1.3 Investment, if any, in the equity share capital of the Transferor Companies or vice versa, as appearing in the books of accounts of the Transferee Company, if not transferred before the Effective Date, shall stand cancelled and there shall be no further obligation / outstanding in that behalf.

1.4 The loans and advance or payables or receivables of any kind, held *inter-se*, if any between the Transferor Companies and the Transferee Company, as appearing in its respective books of accounts shall stand discharged prior to Effective Date.

5. SAVING OF CONCLUDED TRANSACTIONS

The transfer of properties and liabilities and the continuance of proceedings by or against Transferor Companies as envisaged in above shall not affect any transaction or proceedings already concluded by Transferee Company on or before the Appointed Date and after the Appointed Date till the Effective Date, to the end and intent that Transferor Companies accept and adopts all acts, deeds and things done and executed by Transferee Company in respect thereto as done and executed by Transferee Company in respect thereto as done and executed on behalf of itself.

6. DISSOLUTION OF TRANSFEROR COMPANY

On occurrence of the Effective Date, Transferor Company -1 and Transferor Company -2 shall, without any further act or deed, shall stand dissolved without winding up.

PART-IV

OTHER PROVISIONS

1. Application To Regional Director:

1.1 Transferor Companies and Transferee Company shall, with all reasonable dispatch, make application to the Regional Director (Central Government) of relevant jurisdiction, under Section 233 and other applicable provisions of the Act read with Rule 25 of the Companies (Compromise, Arrangement and Amalgamation) Rules, 2016, for sanctioning the Scheme with such modifications as may be approved by the Regional Director.

1.2 On the Scheme being agreed to by the requisite majorities of all the classes of the members and/or creditors of Transferor Companies and Transferee Company shall, with all reasonable dispatch, apply to the Regional Director (Central Government), for sanctioning the Scheme under Section 233 and other applicable provisions of the Act read with Rule 25 of the Companies (Compromise, Arrangement and Amalgamation) Rules, 2016, and for such other orders, as the said Regional Director (Central Government) may deem fit for carrying this Scheme into effect and for dissolution of Transferor Company without winding-up.

2. Listing Agreement and SEBI Compliances

2.1 Since the Transferee Company is a listed company, this Scheme is subject to the compliances of all the requirements under the Listing Regulations and all statutory directives of the Securities Exchange Board of India ('SEBI') in so far as they relate to sanction and implementation of the Scheme.

2.2 SEBI vide Notification No. SEBI/LAD/NRO/GN/2016-17/029 dated 15th February, 2017 has amended the Listing Regulations and relaxed the requirement of obtaining prior approval or no objection / observation letter of the Stock Exchanges and SEBI in case of merger of wholly owned subsidiary with its holding company. The draft schemes shall be filed with the Stock Exchange for disclosure purpose in compliance with the above notification.

3. Conditionality of Scheme:

The Scheme is conditional upon and subject to:

3.1 The observations/objections of Registrar of Companies and Official Liquidator in terms of Section 233 of Companies act, 2013.

3.2 The Scheme being agreed to by the requisite majority of members and creditors of the Transferor Companies and Transferee Company;

3.3 The Scheme being approved by the Regional Director (Central Government) at Delhi / Regional Director (Central Government) of Relevant Jurisdiction;

3.4 The Confirmation Order of the Regional Director(Central Government) sanctioning this Scheme being filed with the Registrar of Companies having jurisdiction over the Transferee Company;

3.5 All other sanctions and approvals, as may be required by law, in respect of this Scheme being obtained.

4. Modification or Amendment of the Scheme and Revocation of the Scheme

4.1 The Transferee Company, Transferor Companies by their respective Board of Directors or such other person or persons, as the respective Board of Directors may authorize, including any committee or sub-committee thereof, may make and/or consent to any modifications or amendments to the Scheme or to any conditions or limitations that the Regional Director/Registrar/ Official Liquidator and/or other authority may deem fit to direct or impose or which may otherwise be considered necessary or desirable. The Transferee Company and the Transferor Companies, by their respective Board of Directors, or such other person or persons, as the respective Board of Directors may authorize, including any committee or sub-committee thereof, shall be authorized to take such steps and do all acts, deeds and things as may be necessary, desirable or proper to give effect to this Scheme and to resolve any doubt, difficulties or questions whether by reason of any order(s) of the Regional Director or of any directive or order(s) of any other authority or otherwise howsoever arising out of, under or by virtue of this Scheme and/or any matters concerning or connected therewith.

4.2 Transferor Companies and Transferee Company shall be at liberty to withdraw from this Scheme in case any condition or alteration imposed by the Regional Director or any other authority is not on terms acceptable to them.

4.3 In the event of any of the said sanctions / approvals / conditions referred hereinabove not being obtained and/or complied with and/or satisfied and/or this Scheme not being sanctioned by the Regional Director and/or order or orders not being passed as aforesaid and/or the Scheme failing to be made effective, this Scheme shall stand revoked, cancelled and be of no effect and in that event, no rights and liabilities whatsoever shall accrue to or be incurred *inter se* the Transferor Companies and the Transferee Company or their respective shareholders or creditors or employees or any other person save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out in accordance with the applicable law and in such case, each company shall bear its own costs unless otherwise mutually agreed. Further, the Board of Directors of the Transferor Companies and the Transferee Company shall be entitled to revoke, cancel and declare the Scheme to be of no effect if such boards are of the view that the coming into effect of the Scheme in terms of the provisions of this Scheme or filing of the drawn-up orders with any authority could have adverse implication on all/any of the companies.

5. Costs

All costs, charges, fees, taxes including duties (including the stamp duty, if any, applicable in relation to this Scheme), levies and all other expenses, if any (save as expressly otherwise agreed) arising out of or incurred in carrying out and implementing the terms and conditions or provisions of this Scheme and matters incidental thereto shall be borne and paid by Transferee Company. All such costs, charges, fees, taxes, stamp duty including duties (excluding the stamp duty, if any, paid on this scheme which shall be on pro rata basis added to the value of the immovable properties), levies and all other expenses, shall be debited to the Profit and Loss Account of Transferee Company.

9. The Scheme would not be prejudicial to the interests of the creditors (secured and unsecured) of the Transferor Companies and Transferee Company. There is no likelihood that any secured or unsecured creditor of either of the Transferor Companies and Transferee Company would lose or be prejudiced as a result of the Scheme being passed nor are their rights sought to be modified in any manner.

10. Amount due to secured creditors: As per the books of accounts, as on September 30, 2017, of Transferor Company -1, Transferor Company -2 and Transferee Company, the amount due to the secured creditors are ` 35.73 Crores (approx.), Nil and ` 227 Crores (approx.) respectively.

11. Amount due to unsecured creditors: As per the books of accounts as on September 30, 2017 of Transferor Company -1, Transferor Company -2 and Transferee Company, the amount due to the unsecured creditors are ` 52 Crores (approx.), Nil and ` 244 Crores (approx.) respectively.

12. Disclosure about the effect of the Amalgamation on:

a) Key Managerial Personnel (KMP): There are no Key Managerial Personnel in Transferor Company – 1 & 2. Also, There will be no impact of scheme of Arrangement on KMP of Transferee Company

b) Directors: Director of the Transferor Company -1 and Transferor Company -2 will cease to be directors

of Transferor/Transferee Company. However, they may be appointed at some other designation as per the requirement of Transferee Company. There will be no impact of scheme of Arrangement on Directors of Transferee Company.

c) Promoters: Transferor Company -1 and Transferor Company -2 are wholly owned subsidiary of Transferee Company. Further there will no impact on scheme of arrangement promoters of Transferee Company.

d) Non-promoter members: None

e) Depositors: None

f) Creditors: Creditors of the Transferor Company -1 and Transferor Company -2 will become creditors of the Transferee Company.

g) Debenture Holders: None

h) Employees: Employee of the of the Transferor Company -1 and Transferor Company -2 Will become employees of the Transferee Company

13. Investigation or proceedings, if any, pending against the company under the Act: None

14. Details of approval from regulatory authorities: N.A.

15. Following Documents are attached herewith as annexures:

a. The Declaration of Solvency made in pursuance of clause (c) of sub-section (1) of section 233 of the Companies Act, 2013 in the Form No. CAA-10 as **Annexure – 1.**

b. Copies of Scheme of Arrangement For Amalgamation Of Amalgamation of MPS Telecom Private Limited ("Transferor Company-1") and Oneworld Teleservices Private Limited (Transferor Company-2") (Collectively 'Transferor Companies' or 'Wholly Owned Subsidiaries') With Optiemus Infracom Limited ("Transferee Company") as **Annexure -2.**

c. Copies of Audited financial of Transferor Company-1 and Transferor Company -2 for the financial years ended on 31st March, 2017 as **Annexure – 3.**

d. The certificate issued by the Statutory Auditors of the Transferee Company to the effect that the accounting treatment, if any, proposed in the Scheme is in conformity with the Accounting Standards prescribed under Section 233 of the Companies Act, 2013 as **Annexure – 4.**

16. Copy of the following documents and all other documents referred to in the Explanatory Statement, under Section 230(3), Section 102 And Section 233 of the Companies Act, 2013 read with Rule 6(3) And Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, Will be open for Inspection at the Registered Office & Corporate Office of Optiemus Infracom Limited (Transferee Company) at K-20, Second Floor, Lajpat Nagar – II, New Delhi – 110 024 and Plot No. 2A, First Floor, Sector 126, Noida, U.P. – 201 301 on Monday to Friday from 09:30 A.M. to 5:30 P.M. and the same is displayed on Company's website-info@optiemus.com.

a. Notice to the Registrar of Companies and the Official Liquidator and Income Tax Department in Form CAA-9;

b. Memorandum and Articles of Association of the Transferee Company and the Transferor Company-1 and Transferor Company -2;

c. Copies of Audited financial of Transferee Company and the Transferor Company-1 and Transferor Company -2 for the financial years ended on 31st March, 2017;

d. Copies of the Supplementary Financial Statement of the Transferee Company Transferor Company-1 and Transferor Company -2, respectively, for the period ended June 30, 2017.

e. Declaration of Solvency of Transferee Company Transferor Company-1 and Transferor Company -2;

f. Copy of the Statutory Auditors' certificate dated November 11, 2017 issued by M/s Mukesh Raj & Co., Chartered Accountants to the Transferee Company confirming scheme of arrangement is in compliance with accounting standard;

g. Copy of the Board Resolutions passed by the respective Board of Directors of the Transferee Company, Transferor Company -1 and Transferor Company -2 dated July 17, 2017; and

h. Copy of the Scheme;

17. None of the Directors, Key Managerial Personnel of the Company or their relatives is/ are, in any way either financially or otherwise, concerned or interested in this resolution.

After the Scheme is approved by the Equity Shareholders of the Transferee Company, it will be subject to the approval/ sanction of the Regional Director (Central Government) Northern Region, New Delhi.

The Board recommends the resolution set out at item no. 4 of the notice for approval of the members.

ITEM NO. 5-7

To waive of excess remuneration paid to Mr. Ashok Gupta/Mr. Hardip Singh/Mr. Ravinder Zutshi

The Members at Annual General Meetings held from time to time had by way of Ordinary Resolutions approved the appointment and remuneration of the following Executive Directors, on the terms and conditions as mentioned therein:-

S. No	Name	Term	Date of AGM in which ordinary Resolution was passed	Date of expiration of term
1	**Mr. Ashok Gupta**	5 years	September 30, 2015	March 31, 2020
2	**Mr. Ravinder Zutshi**	3 years	September 30, 2015	September 30, 2018* *He has already resigned w.e.f. 30/09/2016*
3	**Mr. Hardip Singh**	5 years	September 30, 2016	September 30, 2021

Now, as per the provisions of Companies Act, 2013(the 'Act') read with schedule V, the maximum remuneration that could be paid to its managerial personnel is 5% individuallyand 10% collectively of the net profit calculated as per section 198 of the act. In FY 2016-17.

Further, due to major reform announced by Government to demonetize of two highest demonization notes created bearish momentum in near term effecting the entire economy which also showed in Country's GDP which dropped to 6.1% in the fiscal fourth quarter of FY 2016-17 from 7% in the third quarter. This immediate but temporary contraction created a huge cash crunch and affecting discretionary spending of consumers adversely impacting all sectors and industries. Telecom Industry being one of them which resulted in low sales volume of mobile handsets. Apart from this, competition from Chinese smartphone shipments which rose in immense volumes since last fiscal year, also resulted in low sales resulting in low profits and inadequate profits.

Due to which, the Company could fetch profit of ` 1836 lacs only resulting in situation of inadequate profits which tantamount to either refund of excess remuneration by such personnel or waiver of such amount subject to approval of shareholders and Central Government.

The table below shows the total remuneration paid including excess amount paid to managerial personnel for the financial year ended 31 March, 2017 under Section 198 of the Companies Act, 2013:

Particulars	Salary & perquisites during the financial year ended March 31, 2017(A)	Maximum permissible Limit (pro-rata basis) (B)	Excess Payment (A-B)
Mr. Ashok Gupta Executive Chairman	9,000,000	6,655,744	2,344,256
Mr. Hardip Singh Whole Time Director	6,162,400	4,557,262	1,605,138
Mr. Ravinder Zutshi Former Managing Director	9,666,664*	7,148,760	2,517,904
Total	24,829,064	18,361,766	6,467,289

**Please note that remuneration of Mr. Ravinder Zutshi also exceeds individual threshold of 5% of the total net profit.*

Considering the contribution of these managerial personnel to the Company,it is apt and justifiable to waive off the excess remuneration paid due to inadequate profits caused mainly due to inevitable and temporary contractions created in the industry.hence, the Nomination and Remuneration Committee and the Board of

Directors have at their meetings held on November 11, 2017 approved the waiver of recovery of the excess managerial remuneration paid during the financial period as set forth in the above resolutions, subject to approval of the shareholders' and the Central Government.

None of the Directors or key managerial personnel of the Company or their relatives except the aforesaid Executive Directors is / are, in any way concerned or interested in the proposed resolution. The Information as required by second proviso (iv) of Paragraph B of Section-II of Part-II of Schedule-V of the Companies Act, 2013, is given in the Annexure to the Notice.

Details pursuant to the provisions of part II section II(b)(iv) of schedule V of the Companies Act, 2013 in respect of item no. 5-7 of the notice is as follows:

I. GENERAL INFORMATION

1. Nature of Industry

The Company was incorporated on June 17, 1993, in accordance with the provisions of Companies Act, 1956. The Company is engaged in diversified business and has experience in managing, distributing and manufacturing various mobile brands and other telecommunication products in India. Also, the Company is engaged in Real Estate business and owns a real estate project in Noida.

2. Date or expected date of commencement of commercial production

Not applicable as the Company is already in operations.

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus

Not Applicable.

4. Financial performance based on given indicators

(` in Lacs)

Particulars	Year ended on 31.03.2017	Year ended on 31.03.2016	Year ended on 31.03.2015
Total Revenue	**109,160**	191,955	256,471
Total Expenses	**107,807**	189,154	252,023
Profit before Exceptional & Extraordinary Items and Tax	**1,353**	2,801	4,4448
Exceptional Items	**-**	-	-
Profit Before Tax	**1,353**	2,801	4,514
Tax Expense:			
(1) Current Tax	**601**	1,330	2,097
(2) Deferred Tax	**(239)**	(325)	(554)
(3) Taxation Adjustment of previous year (net)	**3**	(12)	12
Minority Interest	**-**	-	
Profit After Tax	**988**	1,808	2,960
Earnings per equity share	**1.15**	2.11	3.45

5. Foreign Investments or collaborations, if any

The Company has recently joined hands with Canada based Mobile brand "Blackberry". Having signed an Exclusive licensing agreement with Blackberry, Optiemus has qualified itself to design, sell, promote and provide customer support service for blackberry mobile devices in India, Sri Lanka, Nepal & Bangladesh. Apart from having two overseas subsidiaries, detailed in Annexure to Directors Report, Company has also made investment of Rs. 479 lacs in M/s Ilumi Solutions Inc.

II. INFORMATION ABOUT MANEGERIAL PERSONNEL

Particular	Ashok Gupta	Hardip Singh	Ravinder Zutshi
Background Details	Mr. Ashok Gupta, Executive Chairman, holds the degree of Bachelor in Commerce and is responsible for overall operations of the Company and subject to the supervision and control of the Board of Directors; and carry out such duties is entrusted to him by the Directors. He is having a huge & knowledgeable experience of 36 years in Telecom Industry. Mr. Gupta has the excellent quality of entrepreneurship as well as involvement in top managerial related assignments.	Mr. Hardip Singh is serving the Board since November 11, 2011. Mr. Hardip Singh, Director (Operations) plays a vital role in sales, marketing and other promotional activities of the Company. He did diploma in Marketing Management and holds a Bachelors degree in Arts (Economic Honors). Mr. Singh's broad experience of over 22 years in marketing, distribution and business development has proved to be very beneficial for the Company.	Mr. Ravinder Zutshi, with an experience of over 35 years in the consumer electronics industry, is a renowned name in Telecom Industry and served the Board for a period of over 1 year. Though he was associated with the Company for a shirt span of time, but his contribution to the Company has been enormous. Mr. Zutshi resigned from the Board w.e.f. September 30, 2016.
Past Remuneration (in lacs)	90	61.62	96.66
Recognition or awards	None	None	None
Job Profile and his suitability	Mr. Ashok Gupta is responsible for overall operations of the Company and subject to the supervision and control of the Board of Directors; carry out such duties as may be entrusted to him by the Directors and shall exercise such powers as are delegated to him by the Board of Directors	Mr. Hardip Singh, Director (Operations) plays a vital role in sales, marketing and other promotional activities of the Company.	Mr. Ravinder Zutshi is not associated with the Company from September 2016.
Remuneration proposed	**Waiver of excess Salary paid as detailed in Explanatory Statement above**	**Waiver of excess Salary paid as detailed in Explanatory Statement above**	**Waiver of excess Salary paid as detailed in Explanatory Statement above**
Comparative remuneration profile with respect to industry, size of the Company, profile of position and person	The proposed remuneration is comparable and competitive, considering the industry, size of the company, the Managerial position and the credentials of Executive Chairman.	The proposed remuneration is comparable and competitive, considering the industry, size of the company, theManagerial position and the credentials of Whole Time Director.	The proposed remuneration is comparable and competitive, considering the industry, size of the company, theManagerial position and the credentials of Managing Director.
Pecuniary relationship directly or indirectly with the company or relationship with managerial personnel, if any	Mr. Ashok Gupta holds 5754894 Equity shares in the Company and is promoter of the Company. There is no inter – se relationship between the managerial personnel.	There is no inter – se relationship between the managerial personnel.	There is no inter – se relationship between the managerial personnel.

III. OTHER INFORMATION

1. Reasons of inadequate Profit

Major reform announced by Government to demonetize of two highest demonization notes created bearish momentum in near term effecting the entire economy which also showed in Country's GDP which dropped to 6.1% in the fiscal fourth quarter of FY 2016-17 from 7% in the third quarter. This immediate but temporary contraction created a huge cash crunch and affecting discretionary spending of consumers adversely impacting all sectors and industries, Telecom Industry being one of them which resulted in low sales volume of mobile handsets. Apart from this, competition from Chinese smartphone shipments which rose in immense volumes since last fiscal year, also resulted in low sales resulting in low profits and inadequate profits.

2. Steps taken or proposed to be taken for improvement

Licensing Agreement with Blackberry:
Optiemus has very recently joined hands with Canada based Mobile brand "Blackberry". Having signed an Exclusive licensing agreement with Blackberry, Optiemus has qualified itself to design, sell, promote and provide customer support for blackberry mobile devices in India, Sri Lanka, Nepal & Bangladesh. The Blackberry Limited will provided its unparalleled software and security solution, which will give Optiemus a new platform to keep the innovation alive in this world's fastest growing smartphone market and create an affluence for its shareholders.

Ongoing Corporate Restructuring:
With a view to offer a strong financial structure to the stakeholders of the Company, achieving better cash flows and to maintain lean organizational structure and better administrative control it is intended to merge two of the Company's subsidiaries, viz, M/s MPS Telecom Private Limited & M/s Oneworld Teleservices Private Limited.

3. Expected increase in productivity and profits in measurable terms

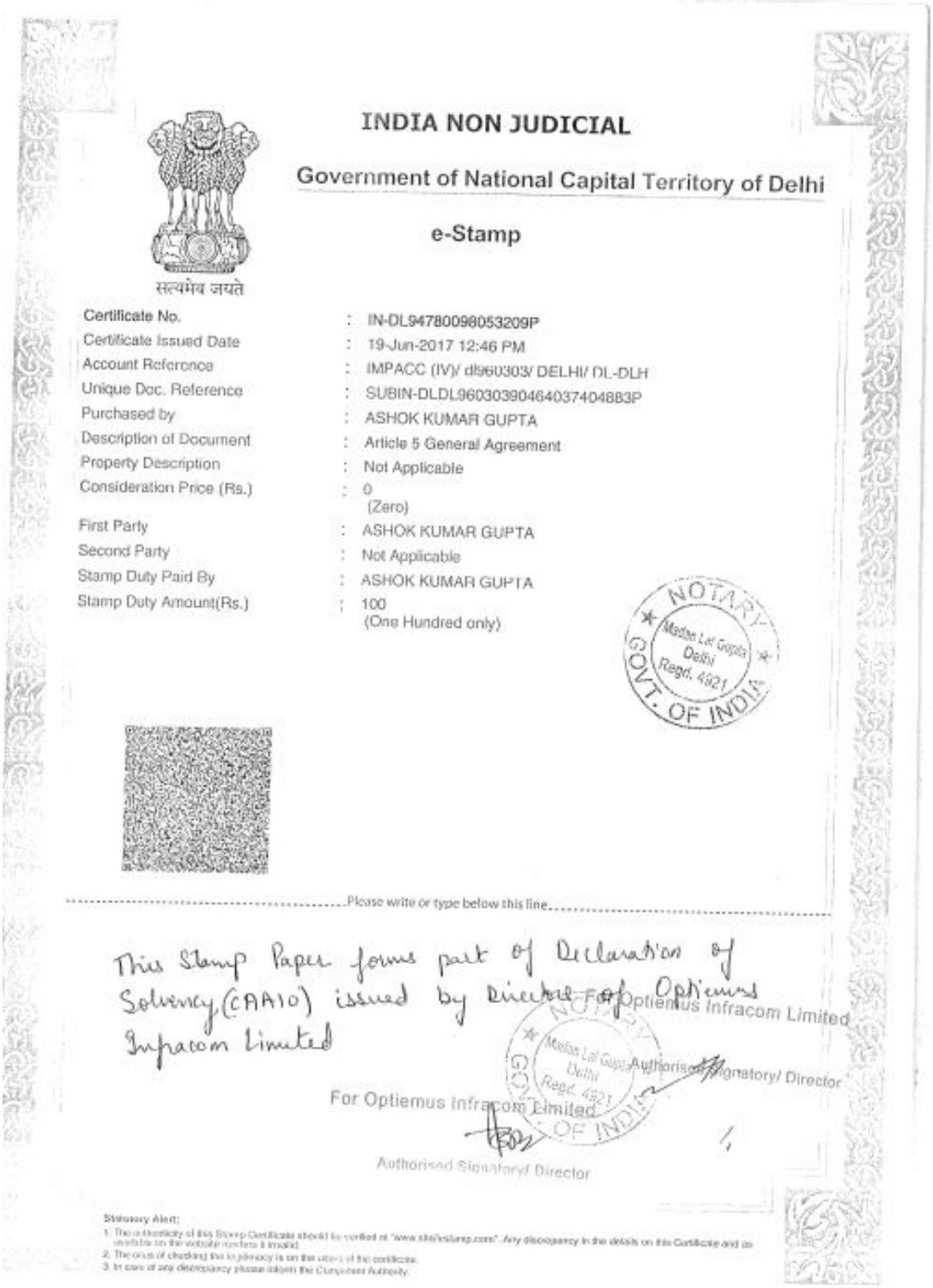
Though the telecom industry is undergoing rapid changes, in anticipation of revival of the overall economy in future, the aforesaid steps taken/to be taken by the Company are expected to improve the Company's performance and profitability.

The Board recommends the Special resolution set out at item no. 5-7 of the notice for approval of the members.

STATEMENT GIVING ADDITIONAL INFORMATION ON THE DIRECTORS SEEKING RE-APPOINTMENT IS ANNEXED HERETO AS REQUIRED UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ WITH SECRETARIAL STANDARDS-2 ON GENERAL MEETINGS

Name of Director	Mr. Ashok Gupta
DIN	00277434
Age	58
Qualifications	Bachelor in Commerce
Experience	Over 38 years
Date of Appointment on the Board	January 5, 2009
Terms & Conditions of Appointment	On such terms & conditions as approved by the members in the resolution dated September 30, 2015
Remuneration last Drawn	90 lacs
Remuneration proposed to be given	N.A.
Number of shares held in the Company as on March 31, 2017	5,754,894
List of Directorships held in other Companies (Excluding foreign, private and section 8 companies)	Mobiphone Network India Limited Optiemus Electronics Limited
Chairmanship/Membership in Audit and Stakeholders Relationship committees across Public Companies including Optiemus Infracom Limited	Optiemus Infracom Limited Stakeholder Relationship Committee- Member
Relationship between Directors inter se	Husband of Non-Executive Director, Mrs. Renu Gupta. No relationship with any other Directors/KMP
Number of Board Meetings attended during 2016-17	13

ANNEXURE - 1 'DECLARATION OF SOLVENCY - CAA10'



INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

e-Stamp

सत्यमेव जयते

Certificate No.	:	IN-DL94780098053209P
Certificate Issued Date	:	19-Jun-2017 12:46 PM
Account Reference	:	IMPACC (IV)/ dl960303/ DELHI/ DL-DLH
Unique Doc. Reference	:	SUBIN-DLDL96030390464037404883P
Purchased by	:	ASHOK KUMAR GUPTA
Description of Document	:	Article 5 General Agreement
Property Description	:	Not Applicable
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	ASHOK KUMAR GUPTA
Second Party	:	Not Applicable
Stamp Duty Paid By	:	ASHOK KUMAR GUPTA
Stamp Duty Amount(Rs.)	:	100 (One Hundred only)

NOTARY * Madan Lal Gupta Delhi Regd. 4921 * GOVT. OF INDIA

Please write or type below this line

This Stamp Paper forms part of Declaration of Solvency (CAA10) issued by Directors of Optiemus Infracom Limited

For Optiemus Infracom Limited

Authorised Signatory/ Director

For Optiemus Infracom Limited

Authorised Signatory/ Director

Statutory Alert:

1. The authenticity of this Stamp Certificate should be verified at "www.shcilestamp.com". Any discrepancy in the details on this Certificate and as available on the website renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

CAA.10
DECLARATION OF SOLVENCY

S.no.	Particulars	Details
1.	Corporate Identity Number (CIN)	L64200DL1993PLC054086
2.	Name of the company	Optiemus Infracom Limited
3.	Address of the registered office of the company	K-20, 2nd Floor Lajpat Nagar-II New Delhi - 110024
4.	E-mail ID of the company	info@optiemus.com
5.	Whether the company is listed	Yes, the shares of the company are listed on Bombay Stock Exchange Limited (BSE) and National Stock Exchange (NSE)
6.	Date of Board of Directors' resolution approving the scheme	July 17, 2017

DECLARATION OF SOLVENCY

We, the directors of Optiemus Infracom Limited do solemnly affirm and declare that we have made a full enquiry into the affairs of the company and have formed the opinion that the company is capable of meeting its liabilities as and when they fall due and that company will not be rendered insolvent within a period of one year from the date of making this declaration.

We append an audited statement of the company's assets and liabilities as at 31st March, 2017 being the latest date of making this declaration.

We further declare that the company's audited annual accounts including the Balance Sheet have been filed upto date with the Registrar of Companies, NCT of Delhi & Haryana.

Signed for and behalf of the board of directors

For Optiemus Infracom Limited

1. Signature : .....
Authorised Signatory/ Director

Name : Ashok Gupta

Director:

Date: 12/09/2017
Place: Delhi

For Optiemus Infracom Limited

Authorised Signatory/ Director

2. Signature : .....

Name : Hardip Singh

Director:

NOTARY Madan Lal Gupta Delhi Regd. 4921 GOVT. OF INDIA

Verification

We solemnly declare that we have made a full enquiry into the affairs of the company including the assets and liabilities of this company and that having done so and having noted that the scheme of amalgamation of MPS Telecom Private Limited (Transferor Company-1) and Oneworld Teleservices Private Limited (Transferor Company-2) (hereinafter collectively referred to as "Transferor Companies") with Optiemus Infracom Limited (Transferee Company)is proposed to be placed before the shareholders and creditors of the company for the approval as per the provisions of the sub- section of (1) of section 233 of the companies act 2013, we make this solemn declaration believing the same to be true.

Verified this day the 12th Day of September 2017

For Optiemus Infracom Limited

1. Signature : .....
Authorised Signatory/ Director

Name : Ashok Gupta

For Optiemus Infracom Limited

Director

2. Signature : .....
Authorised Signatory/ Director

Name : Hardip Singh

Director:

Solemnly affirmed and declared at 19th day of September 2017 before me.

Commissioner of Oaths & Notary Public

Enclosures:

A. Copy of board resolution;
B. Statement of assets & liabilities
C. Auditor's report on the Statement of assets & liabilities.

ATTESTED
NOTARY PUBIC (INDIA)

NOTARY
Madan Lal Gupta
Delhi
Regd. 4921
GOVT. OF INDIA

19 SEP 2017

OPTIEMUS

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF BOARD OF DIRECTORS OF OPTIEMUS INFRACOM LIMITED HELD ON MONDAY THE 17TH DAY OF JULY, 2017 AT ITS CORPORATE OFFICE

The Chairman informed the Board that in continuation of various discussions and deliberation held in the previous Board meetings and in consultation with the Legal, financial and tax advisors of the company, it is intended to merge two of its wholly owned Subsidiary companies namely "MPS telecom Private Limited" (Transferor Company -1) and " Oneworld Teleservices Private Limited" (Transferor Company-2) with the holding company i.e. Optiemus Infracom Limited (Transferee Company) in order to combine/pool the resources of all the above named companies with a view to optimize their utilization, bring internal economies in operations and improve efficiency of business. He explained to the Board the salient features of the proposed scheme and draft scheme of amalgamation duly initialed by the Chairman was placed before the Board. Thereafter the following resolution was passed unanimously.

"**RESOLVED THAT** pursuant to Section 233 and other applicable provisions, if any of the Companies Act, 2013 including any amendment or re- enactment thereof (hereinunder referred to as 'Act') read with Rule 25 of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and the relevant provisions of the act and Memorandum and Articles of Association of the Company and the other applicable laws, rules, regulations, bye-laws as the case may be; and subject to requisite approval of shareholders and creditors and any other necessary approval required in the matter, and also subject to the sanction of Regional Director, Northern Region (Central Government) , the Board do hereby approve the amalgamation of M/s MPS Telecom Private Limited (Transferor Company -1) and M/s. Oneworld Teleservices Private Limited (Transferor Company -2), with the Company.

RESOLVED FURTHER THAT the Scheme of Arrangement for amalgamation of M/s MPS Telecom Private Limited (Transferor Company -1) and M/s. Oneworld Teleservices Private Limited (Transferor Company -2) with the Company, along with declaration of solvency thereof Transferor and Transferee Companies submitted to this meeting and initialed by the Chairman for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Notification No. SEBI/LAD/NRO/GN/2016-17/029 dated February 15th, 2017 ('Notification'), the company will file the Scheme of Arrangement with the stock exchange i.e. "BSE Limited" for the purpose of disclosures.

RESOLVED FURTHER THAT Mr. Ashok Gupta, Executive Chairman and Mr. Vikas Chandra, Company Secretary be and are hereby severally authorised to sign the application, petition, declaration, affidavit or any other document that may be required to be signed in connection with the sanction to the scheme and to take all steps necessary, in connection with the filing of application with the Registrar of Companies (ROC), Official liquidator (OL) and Regional Director (Central Government) of appropriate jurisdiction and such other authorities as may be required, and to do all acts and things as may be considered necessary in relation thereto".

CERTIFIED TO BE TRUE
FOR OPTIEMUS INFRACOM LIMITED

Hardip Singh
Director
DIN: 01071395

OPTIEMUS INFRACOM LIMITED
CIN NO.: L64200DL1993PLC054088
Reg. Office : K-20, 2nd Floor, Lajpat Nagar - II, New Delhi - 110024
Ph. no. : 011-29840906, Fax : 011-29840908
Corp. Office : Plot No-2A, 1st Floor, Wing A, Sector -126, Noida - 201301 (U.P).
Ph. no. : 0120-6721900,901,902,903,904,905
Website : www.optiemus.com

STATEMENT OF ASSETS & LIABILITIES AS AT 31st MARCH 2017

Name of the Company: Optiemus Infracom Limited

Assets **in lacs**

	Particulars	Book Value	Estimated Realisable Value
1.	Balance at Bank	9628	9628
2.	Cash in Hand	12	12
3.	Marketable Securities	30	30
4.	Bills receivables	0	0
5.	Trade Debtors	19233	19233
6.	Loans & advances	13262	13262
7.	Unpaid Calls	0	0
8.	Stock in Trade	2496	2496
9.	Work in Progress	0	0
10.	Freehold Property	12577	12577
11.	Leasehold Property	0	0
12.	Plant & Machinery	889	889
13.	Furniture, fittings, utensils etc.	1943	1943
14.	Patents, Trademarks etc.	0	0
15.	Investments other than marketable securities	7646	7646
16.	Other property	1518	1518
	Total	69234	69234

For Optiemus Infracom Limited

Authorised Signatory/ Director

For Optiemus Infracom Limited

Authorised Signatory/ Director

Liabilities **in lacs**

	Particulars	Estimated to rank for payment (to the nearest rupee)
1.	Secured on specific assets	20322
2.	Secured by floating charges	3617
3.	Estimated cost of liquidation and other expenses including interest accruing until payment of debts in full	0
4.	Unsecured Creditors (amounts estimated to rank of payment)	310
5.	Trade Accounts	13964
6.	Bills Payable	1978
7.	Accrued Expense	1158
8.	Other liabilities	164
9.	Contingent liabilities	2587
	Total	44100

Total estimated value of assets	69234
Total Liabilities	44100
Estimated surplus after paying	25134

For Optiemus Infracom Limited

Authorised Signatory/ Director

For Optiemus Infracom Limited

Authorised Signatory/ Director

Mukesh Raj & Co.
CHARTERED ACCOUNTANTS

C-63, Ist Floor, Preet Vihar , Delhi-92
Tel. : +91-11-22050790, 011-42531707
Webstie : http : //www.mukeshraj.com
E-mail : mukesh@mukeshraj.com

The Board of Directors

Optiemus Infracom Limited

Plot No.2A, 1st Floor, Sector-126

Noida, UP-201301

INDEPENDENT AUDITOR'S REPORT ON THE STATEMENT OF ASSETS AND LIABILITIES AS ON 31st MARCH, 2017

This Report is issued in accordance with the terms of our engagement letter dated 11th August, 2017.

The accompanying Statement of assets and liabilities as on 31 March, 2017 (the Statement) contains the details as required pursuant to requirement of Section 233 of the Companies Act, 2013 read with Rule 25 of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, which we have initialed for identification purpose only.

Management's Responsibility for the Statement

The preparation of the Statement is the responsibility of the Management of Optiemus Infracom Limited (hereinafter the "company"), including the preparation and maintenance of all accounting and other relevant supporting records and documents in accordance with the provisions of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

The Management is also responsible for ensuring that the Company complies with the requirements of the provisions of Companies Act, 2013.

Practitioner's Responsibility

Our responsibility is to provide a reasonable assurance whether:

The amounts in the Statement in respect of the assets and liabilities have been accurately extracted and are in agreement with the audited books of account and other relevant records anddocuments maintained by the Company for the year ended 31 March, 2017. This does not include the evaluation of adherence by the Company with all the applicable requirements as specified in the Act.

The audited financial statements referred to in paragraph above, have been audited by us, on which we issued an unmodified audit opinion vide our report dated 30th May, 2017 respectively. Our audits of these financial statements were conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI and the Standards on Auditing specified under Section 143(10) of the Companies Act 2013.This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements

Opinion

Based on our examination, as above, and according to the information and explanations provided to us by the Management of the Company, we are of the opinion, that the amounts in the Statement in respect of the assets and liabilities have been accurately extracted and are in agreement with the audited books ofaccount and other relevant records and documents maintained by the Company for the year ended 31 March, 2017.

Restriction on Use

The certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose to enable the company to comply with requirements of the provisions of the Companies Act, 2013 and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **Mukesh Raj & Co**
Chartered Accountants
Firm Reg. No. 016693N

Mukesh Goel
Partner
Membership Number: 094837

Place: New Delhi

Date: 11th August, 2017

ANNEXURE - 2 'SCHEME OF AMALGAMATION'

SCHEME OF ARRANGEMENT

BETWEEN

MPS TELECOM PRIVATE LIMITED

(TRANSFEROR COMPANY-1)

AND

ONEWORLD TELESERVICES PRIVATE LIMITED

(TRANSFEROR COMPANY-2)

AND

OPTIEMUS INFRACOM LIMITED

(TRANSFEREE COMPANY)

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

FOR AMALGAMATION OF

MPS TELECOM PRIVATE LIMITED

(TRANSFEROR COMPANY-1)

AND

ONEWORLD TELESERVICES PRIVATE LIMITED

(TRANSFEROR COMPANY-2)

WITH

OPTIEMUS INFRACOM LIMITED

(TRANSFEREE COMPANY)

UNDER SECTION 233 OF THE COMPANIES ACT, 2013 READ WITH RULE 25 OF COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016)

Parts of the Scheme:

1. **Part I –** This part of Scheme contains Definitions, Capital Structure of the Transferor Company-1, Transferor Company-2 and Transferee Company.
2. **Part II –** This part of Scheme deals with Amalgamation of the Transferor Company-1, Transferor Company-2 with the Transferee Company in accordance with Section 233 of the Companies Act, 2013.
3. **Part III -** This part of Scheme deals with the Accounting Methodology adopted for the Amalgamation.
4. **Part IV -** This part of Scheme contains other terms and conditions applicable to the Scheme.

PREAMBLE

A. An overview of Scheme of Arrangement

- This Scheme of Arrangement is presented under the provisions of Section 233 of the Companies Act, 2013 read with Rule 25 of the Companies (Compromises, Arrangements & Amalgamations) Rules, 2016 under fast track route for amalgamation of MPS Telecom Private Limited ('Transferor Company-1') and Oneworld Teleservices Private Limited ('Transferor Company-2') (collectively 'Transferor Companies' or 'Wholly Owned Subsidiaries') with Optiemus Infracom Limited (Transferee Company')
- The Transferor Companies is wholly owned subsidiary of Transferee Company hence, in consideration Transferee Company will not issue any shares under the scheme of Arrangement. The existing holding of Transferee Company in Transferor Company get cancel pursuant to the scheme of Arrangement.
- In addition, this Scheme of Arrangement also provides for various others matter consequential or otherwise integrally connected herewith.

B. Background and Description of Companies

1. **MPS Telecom Private Limited or MTPL or Transferor Company -1** bearing CIN U64200DL2013PTC254029 was incorporated on June 17, 2013 in accordance with the provisions of the Companies Act, 1956. The registered office of the Transferor Company-1 is situated at Ground Floor, Plot No.1 & 2, Khasra No. 382/2, Village Nasirpur, Post Office Palam, New Delhi - 110045. The Transferor Company-1 is engaged in the business of distribution of mobile phones and telecom accessories.

   The main objects of the Transferor Company-1 are set out in its Memorandum of Association.

   Transferor Company-1 is a wholly owned subsidiary of Transferee Company.

2. **Oneworld Teleservices Private Limited or OPTL or Transferor Company-2** bearing CIN U64100DL2013PTC259070 was incorporated on October 10, 2013 in accordance with the provisions of Companies Act, 1956. The registered office of the Transferor Company-2 is situated at K-20, 2nd Floor Lajpat Nagar-II New Delhi - 110024. The Transferor Company-2 is engaged in providing telecommunication services.

   Transferor Company-2 is wholly owned subsidiary of Transferee Company.

3. **Optiemus Infracom Limited or OIL or Transferee Company** bearing CIN L64200DL1993PLC054086 was incorporated on June 17, 1993 in accordance with the provisions of the Companies Act, 1956. The Registered Office of Transferee Company is situated at K-20, 2nd Floor Lajpat Nagar-II New Delhi - 110024. The shares of the Company are listed on BSE Limited and shall be listed on NSE w.e.f. August 8, 2017.

   The Transferee Company is engaged in diversified business and has experience in managing and distributing various mobile brands and other telecommunication products in India. Apart from the aforesaid business, the Company also owns a Real Estate Project in Noida and operates the same on Rental Model. The Company has also obtained exclusive licensing agreement for manufacturing & distributing Blackberry mobile handsets in four countries including India.

C. OBJECTS AND RATIONALE FOR THE SCHEME

- The Transferor Company -1 and Transferor Company -2 are wholly owned subsidiary of Transferee Company and engaged in similar nature of business. In order to consolidate the similar nature of business at one place and effectively manage the Transferor Companies and Transferee Company as a single entity, which will provide several benefits including streamlined group structure by reducing the number of legal entities, reducing the

multiplicity of legal and regulatory compliances, rationalizing costs, it is intended that the Transferor Companies be amalgamated with Transferee Company.

- The independent operations of the Transferor Companies and Transferee Company leads to incurrence of significant costs and the amalgamation would enable economies of scale by attaining critical mass and achieving cost saving. The amalgamation will thus eliminate a multi-layered structure and reduce managerial overlaps, which are necessarily involved in running multiple entities and also prevent cost duplication that can erode financial efficiencies of a holding structure and the resultant operations would be substantially cost-efficient. This Scheme would result in simplified corporate structure of the Transferee Company and its businesses, thereby leading to more efficient utilization of capital and creation of a consolidated base for future growth of the Transferee Company.
- The amalgamation will contribute in furthering and fulfilling the objectives and business strategies of all the companies thereby accelerating growth, expansion and development of the respective businesses through the Transferee Company. The amalgamation will thus enable further expansion of the Transferee Company and provide a strong and focused base to undertake the business more advantageously. Further, this arrangement would bring concentrated management focus, integration, streamlining of the management structure, seamless implementation of policy changes and shall also help enhance the efficiency and control of the Transferor Companies and Transferee Company.
- The synergies created by scheme of arrangement would increase operational efficiency and integrate business functions.
- The proposed arrangement will provide greater integration and flexibility to the Transferee Company and strengthen its position in the industry, in terms of the asset base, revenues, product and service range.
- The other benefits the proposed amalgamation include:
  - (a) Optimum and efficient utilization and rationalization of capital, resources, assets and facilities;
  - (b) Enhancement of competitive strengths including financial resources;
  - (c) Obtaining synergy benefits;
  - (d) Better management and focus on growing the businesses;
  - (e) Reduction of overheads, administrative, managerial and other expenditure.
  - (f) Simplify shareholding structure and reduce shareholding tiers

D. In view of the above, it is considered desirable and expedient to amalgamate the Transferor Company with the Transferee Company in accordance with this Scheme, pursuant to Sections 233 of the Companies Act, 2013.

E. The amalgamation of the Transferor Company with the Transferee Company, pursuant to and in accordance with this Scheme, under Sections 233 and other relevant provisions of the Companies Act, 2013, shall take place with effect from the Appointed Date and shall be in compliance with Section 2(1B) of the Income Tax Act, 1961.

PART-I

GENERAL PROVISIONS

1. Definitions

In this Scheme, unless repugnant to the subject or context or meaning thereof, the following expressions shall have the same meanings as set out herein below:

1.1. **"Act":** means the Companies Act, 2013, or the Companies Act, 1956 (to the extent applicable) and will include any statutory modifications, re-enactments or amendments thereof.

1.2. **"Appointed Date"**: means April 1, 2017, the date with effect from which this scheme shall come into effect or such other date(s) as may be fixed or approved by the Central Government or Tribunal or any other competent authority.

1.3. **"Board" or "Board of Directors":** in relation to the Transferor Company-1, Transferor Company-2 and Transferee Company, as the case may be, means the board of directors of such company, and shall include a committee of directors, if any constituted or appointed and authorized to take any decision for the implementation of this scheme on behalf of such Board of Directors.

1.4. **"BSE"** shall mean BSE Limited.

1.5. **"NSE"** shall mean National Stock Exchange of India Limited.

1.6. **"Central Government":** means the government of India and vide Notification No. S.O. 4090(E) dated 19th December, 2016 Central Government has delegated powers vested in it under Section 233 of the Companies Act, 2013 to the Regional Director, Ministry of Corporate Affairs having jurisdiction.

1.7. **"Effective Date":** means the date on which the certified copy of the order(s) of the Regional Director under Sections 233 of the Act sanctioning the Scheme, is filed with the Registrar of Companies.

Any references in this Scheme to the words "*upon the Scheme becoming effective*" or "*effectiveness of this Scheme*" or "*date of coming into effect of the Scheme*" or "*Scheme coming into effect*" shall mean the Effective Date.

1.8. **"Equity Share(s)"** means the equity shares of the Transferor Company-1 or Transferor Company-2 or Transferee Company, as the case may be.

1.9. **"IT Act"** means the Income Tax Act, 1961 and any other statutory modifications, amendments, restatements or re-enactments thereof, from time to time and to the extent in force.

1.10. **"Law" or "Applicable Law"** includes all applicable statutes, enactments, acts of legislature or Parliament, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any government, statutory authority, Tribunal, Board, Court of India or any other country or jurisdiction as applicable.

1.11. **'Listing Regulations'** means SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and includes any amendments, modification or any enactment thereof .

1.12. **"Official Liquidator"** or "**OL**": means Official Liquidator having jurisdiction over the Transferor Companies and Transferee Company.

1.13. **"Record Date":** means date fixed by the Board of Directors or a committee thereof of the Transferee Company for the purpose of determining the members of Transferor Company-1, Transferor Company-2 and the Transferee Company approving the scheme of Amalgamation.

1.14. **Regional Director:** means the Regional Director (Northern Region), Ministry of Corporate Affairs at New Delhi, having jurisdiction over the Transferee Company.

1.15. **"Registrar of Companies" or "RoC":** means the Registrar of Companies at NCT of Delhi and Haryana at New Delhi.

1.16. **"Rules":** means the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

1.17. **"Scheme" or "Scheme of Arrangement":** means this Scheme of Arrangement for Amalgamation of MPS Telecom Private Limited ('Transferor Company-1') and Oneworld Teleservices Private Limited ('Transferor Company-2') (collectively 'Transferor Companies' or 'Wholly Owned Subsidiaries') with Optiemus Infracom Limited (Transferee Company') under Sections 233 of the Companies Act, 2013 as approved by the Board of Directors of all the Companies in its present form and with any modifications as may be approved by the Regional Director, Northern Region.

1.18. **"Stock Exchanges"** shall mean BSE Limited (BSE) and/or National Stock Exchange (NSE)

2. Date of Effect and Operative Date

The Scheme setout herein in its present form or with any modification(s), if any made as per Clause 3 of Part –IV of this Scheme shall be effective from the Appointed Date but shall come into force from the Effective Date.

3. CAPITAL STRUCTURE:

The Capital Structure of Transferee Company and Transferor Company as on appointed date i.e. 1st April, 2017 and immediately before implementation of the scheme are as under:

3.1. **TRANSFEREE COMPANY**

As on the Appointed Date i.e. April 1, 2017, the share capital of the Transferee Company was as under:

Particulars	**Amount (`)**
Authorized Share Capital	
8,59,80,000 Equity Shares of ` 10/-each	85,98,00,000.00
Issued, Subscribed and Paid-Up Share Capital	
8,58,14,191 Equity Shares of ` 10/- each fully paid up	85,81,41,910.00
TOTAL	**85,81,41,910.00**

There is no change in the capital structure of the Transferee Company after the Appointed Date.

3.2. **TRANSFEROR COMPANY-1**

As on the Appointed Date i.e. April 1, 2017, the share capital of Transferor Company-1 was as under:

Particulars	**Amount (`)**
Authorized Share Capital	
3,50,00,000 Equity Shares of ` 10/-each	35,00,00,000.00
Issued, Subscribed and Paid up Share Capital	
3,50,00,000 Equity Shares of ` 10/-each fully paid up	35,00,00,000.00
TOTAL	**35,00,00,000.00**

There is no change of Capital Structure of the Transferor Company-1 after the Appointed Date.

3.3. **TRANSFEROR COMPANY-2**

As on the Appointed Date i.e. April 1, 2017, the share capital of Transferor Company-2 was as under:

Particulars	Amount (`)
Authorized Share Capital	
10,000 Equity Shares of ` 10/-each	1,00,000.00
79,90,000 1% Convertible Preference Shares of ` 10/- each	7,99,00,000.00
Issued, Subscribed and Paid up Share Capital	
10,000 Equity Shares of ` 10/- each fully paid up	100,000.00
7,700,000 1% Preference Shares of ` 10/- each fully paid up	77,000,000.00
TOTAL	**77,100,000.00**

PART-II
AMALGAMATION, TRANSFER & VESTING OF UNDERTAKING

1. With effect from the Appointed Date and upon the Scheme becoming effective, the entire business and the whole of the undertaking(s), properties and liabilities of each of the Transferor Company-1 and Transferor Company-2 shall, in terms of Section 233 and applicable provisions, if any, of the Companies Act 2013, and pursuant to the orders of the Regional Director, Northern Region or other appropriate authority or forum, if any, sanctioning the Scheme, without any further act, instrument, deed, matter or thing, stand transferred and vested in and/ or deemed to be transferred to and vested in Transferee Company as a going concern so as to become the undertaking(s), properties and liabilities of Transferee Company.

2. With effect from the Appointed Date and upon the Scheme becoming effective, the entire business and undertaking of Transferor Companies shall stand transferred to and be vested in Transferee Company without any further deed or act, together with all their properties, assets, rights, benefits and interest therein, subject to existing charges thereon in favour of banks and financial institutions, as the case may be, in the following manner:

3. TRANSFER OF ASSETS

3.1 With effect from the Appointed Date and upon the Scheme becoming effective all memberships, licenses, franchises, rights, privileges, permits, quotas, rights, entitlements, allotments, approvals, consents, concessions, trade mark licenses including application for registration of trade mark, patents, copyrights and their right to use available to Transferor Company as on appointed date or any which may be taken after the appointed date but till the effective date, shall get transferred to Transferee Company without any further instrument, deed or act or payment of any further fee, charge or securities.

3.2 With effect from the Appointed Date and upon the Scheme becoming effective all Certificate of Registrations as available with Transferor Company as on Appointed Date or any which may be taken by Transferor Company after the Appointed Date but till the Effective Date shall get transferred to Transferee Company without any further instrument, deed or act or payment of any further fee, charge or securities.

3.3 With effect from the Appointed Date and upon the Scheme becoming effective all the assets of Transferor Companies as are movable in nature including, but not limited to, stock of goods, raw materials available in the market/ depots/ Godown/factories, sundry debtors, , investments, plants and equipments, outstanding loans and advances, insurance claims, advance tax, Minimum Alternate Tax (MAT) set-off rights, pre-paid taxes, levies/liabilities, CENVAT/ VAT credits /GST credits, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with Government, Semi-Government, local and other authorities and bodies, customers and other persons or any other assets otherwise capable of transfer by physical delivery would get transferred by physical delivery only and all others assets would get transferred by endorsement and delivery by vesting and recordable pursuant to this Scheme, shall stand vested in Transferee Company, and shall become the property and an integral part of Transferee Company without any further instrument, deed or act or payment of any further fee, charge or securities.

3.4 With effect from the Appointed Date and upon the Scheme becoming effective all incorporeal properties of Transferor Companies as on Appointed Date or any which may be taken after the Appointed Date but till the Effective Date, shall get transferred to Transferee Company without any further instrument, deed or act or payment of any further fee, charge or securities.

3.5 With effect from the Appointed Date and upon the Scheme becoming effective, all immovable properties including but not limited to land and buildings or any other immovable properties of Transferor Companies, whether freehold or leasehold, and any documents of title, rights and easements in relation thereto shall stand transferred to and be vested in Transferee Company, without any further instrument, deed or act or payment of any further fee, charge or securities either by the Transferor Companies or Transferee Company.

3.6 With effect from the Appointed Date, Transferee Company shall be entitled to exercise all rights and privileges and be liable to pay ground rent, taxes and fulfill obligations, in relation to or applicable to such immovable properties. The mutation/substitution of the title to the immovable properties shall be made and duly recorded in the name of Transferee Company by the appropriate authorities pursuant to the sanction of the Scheme by the Regional Director (Central Government) and the Scheme becoming effective in accordance with the terms hereof.

3.7 With effect from the Appointed Date and upon the Scheme becoming effective, all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments of whatsoever nature in relation to Transferor Companies to which the Transferor Company are the party or to the benefit of which Transferor Company may be eligible, and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect against or in favor of Transferee Company and may be enforced as fully and effectually as if, instead of Transferor Companies, Transferee Company had been a party or beneficiary or obligee thereto.

3.8 With effect from the appointed date and upon the Scheme becoming effective, all permits, quotas, rights, entitlements, licenses including those relating to trademarks, tenancies, patents, copyrights, privileges, software, powers, facilities of every kind and description of whatsoever nature in relation to Transferor Companies to which Transferor Companies is the party or to the benefit of which Transferor Companies may be eligible and which are subsisting or having effect immediately before the effective date, shall be enforceable as fully and effectually as if, instead of Transferor Company, Transferee Company had been a party or beneficiary or obligee thereto.

3.9 With effect from the Appointed Date and upon the Scheme becoming effective, any statutory licenses, no-objection certificates, permissions or approvals or consents required to carry on operations of Transferor Companies or granted to Transferor Companies shall stand vested in or transferred to Transferee Company without further act or deed, and shall be appropriately transferred or assigned by the statutory authorities concerned therewith in favor of Transferee Company upon the vesting of Transferor Companies Businesses and Undertakings pursuant to this Scheme. The benefit of all statutory and regulatory permissions, licenses, approvals and consents including the statutory licenses, permissions or approvals or consents required to carry on the operations of Transferor Companies shall vest in and become available to Transferee Company pursuant to this scheme.

3.10 With effect from the Appointed Date and upon the Scheme becoming effective, all motor vehicles of any description whatsoever of Transferor Companies shall stand transferred to and be vested in the Transferee Company, and the appropriate Governmental and Registration Authorities shall substitute the name of Transferee Company in place of Transferor Companies, without any further instrument, deed or act or any further payment of fee, charge or securities.

4. TRANSFER OF LIABILITIES

4.1 With effect from the Appointed Date and upon the Scheme becoming effective, all debts, liabilities, contingent liabilities, duties and obligations, secured or unsecured, whether provided for or not in the books of accounts or disclosed in the balance sheets of Transferor Companies, shall be deemed to be the debts, liabilities, contingent liabilities, duties and obligations of Transferee Company.

4.2 Without prejudice to the generality of the provisions contained herein, all loans raised after the Appointed Date but till the Effective Date and liabilities incurred by Transferor Companies after the Appointed Date but till the Effective Date for their operations shall be deemed to be of Transferee Company.

4.3 The transfer and vesting of the entire business and undertaking of Transferor Companies as aforesaid, shall be subject to the existing securities, charges and mortgages, if any, subsisting, over or in respect of the property and assets or any part thereof of Transferor Companies, as the case may be.

Provided that the securities, charges and mortgages (if any subsisting) over and in respect of the part thereof, of Transferee Company shall continue with respect to such assets or part thereof and this Scheme shall not operate to enlarge such securities, charges or mortgages to the end and intent that such securities, charge and mortgage shall not extend or be deemed to extend, to any of the other assets of Transferor Companies vested in Transferee Company pursuant to the Scheme.

Provided always that this Scheme shall not operate to enlarge the security for any loan, deposit or facility created by Transferor Companies which shall vest in Transferee Company by virtue of the amalgamation of Transferor Companies with Transferee Company and Transferee Company shall not be obliged to create any further or additional security there for after the amalgamation has become operative.

4.4 Transferee Company will, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required under any law or otherwise, execute deeds of confirmation or other writings or arrangements with any party to any contract or arrangements in relation to Transferor Companies to which Transferor Company are parties, in order to give formal effect to the above provisions. Transferee Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of Transferor Companies and to carry out or perform all such formalities or compliances referred to above on part of Transferor Companies.

4.5 Loans or other obligations, if any, due either between Transferee Company and Transferor Companies or amongst Transferor Companies shall stand discharged and there shall be no liability in that behalf. In so far as any securities, debentures or notes issued by the Transferor Company and held by the Transferee Company and vice versa are concerned, the same shall, unless sold or transferred by holder of such securities, at any time prior to the Effective Date, stand cancelled and shall have no further effect.

5. LEGAL PROCEEDINGS

5.1 With effect from the Appointed Date, Transferee Company shall bear the burden and the benefits of any legal or other proceedings initiated by or against Transferor Companies.

Provided however, all legal, administrative and other proceedings of whatsoever nature by or against Transferor

Companies pending in any court or before any authority, judicial, quasi judicial or administrative, any adjudicating authority and/or arising after the Appointed Date and relating to Transferor Companies or its respective properties, assets, liabilities, duties and obligations shall be continued and/or enforced until the Effective Date by or against Transferor Companies; and from the Effective Date, shall be continued and enforced by or against Transferee Company in the same manner and to the same extent as would or might have been continued and enforced by or against Transferor Companies.

5.2 If any suit, appeal or other proceedings of whatever nature by or against Transferor Companies be pending, the same shall not abate, be discontinued or in any way be prejudicially affected by reason of the transfer of the Transferor Companies businesses and undertakings or of anything contained in this scheme but the proceedings may be continued, prosecuted and enforced by or against Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against Transferor Companies as if this Scheme had not been made.

6. EMPLOYEE MATTERS

On occurrence of the Effective Date, all persons that were employed by Transferor Companies immediately before such date shall become employees of Transferee Company with the benefit of continuity of service on same terms and conditions as were applicable to such employees of Transferor Companies immediately prior to such transfer and without any break or interruption of service. Transferee Company undertakes to continue to abide by agreement/settlement, if any, entered into by Transferor Companies with any union/employee thereof. With regard to Provident Fund, Gratuity Fund, Superannuation fund or any other special fund or obligation created or existing for the benefit of such employees of Transferor Company upon occurrence of the Effective Date, Transferee Company shall stand substituted for Transferor Companies, for all purposes whatsoever relating to the obligation to make contributions to the said funds in accordance with the provisions of such schemes or funds in the respective trust deeds or other documents. The existing Provident Fund, Gratuity Fund and Superannuation Fund or obligations, if any, created by Transferor Companies for their employees shall be continued for the benefit of such employees on the same terms and conditions. With effect from the Effective Date, Transferee Company will make the necessary contributions for such transferred employees of Transferor Companies and deposit the same in Provident Fund, Gratuity Fund or Superannuation Fund or obligations, where applicable. It is the aim and intent of the Scheme that all the rights, duties, powers and obligations of Transferor Companies in relation to such schemes or funds shall become those of Transferee Company.

7. TAXATION AND OTHER MATTERS

7.1 With effect from the Appointed Date, all the profits or income accruing or arising to Transferor Companies, and all expenditure or losses arising or incurred by Transferor Companies shall, for all purposes, be treated (including all taxes, if any, paid or accruing in respect of any profits and income) and be deemed to be and accrue as the profits or income or as the case may be, expenditure or losses (including taxes) of Transferee Company. Moreover, Transferee Company shall be entitled to revise its statutory returns relating to indirect taxes like sales tax/ service tax/excise, etc. and to claim refund/credits and/or set off all amounts under the relevant laws towards the transactions entered into by Transferee Company and Transferor Companies which may occur between the Appointed Date and the Effective Date. The rights to make such revisions in the sales tax returns and to claim refunds/credits are expressly reserved in favour of Transferee Company.

7.2 Upon the Scheme becoming effective, the Transferor Companies and the Transferee Company shall be entitled, wherever necessary and pursuant to the provisions of this Scheme, to file or revise their financial statements, tax returns, tax deduction at source certificates, tax deduction at source returns, and other statutory returns, and shall have the right to claim refunds, advance tax credits, credit for Minimum Alternate Tax, carry forward of losses and unabsorbed depreciation, deductions, tax holiday benefits, deductions or any other credits and / or set off of all amounts paid by the Transferor Companies or the Transferee Company under the relevant laws relating to Income Tax, Value Added Tax, Service Tax, Central Sales Tax, Goods and service Tax or any other tax, as may be required consequent to the implementation of the Scheme.

7.3 Transferee Company shall be entitled to revise its all Statutory returns relating to Direct taxes like Income Tax and Wealth Tax and to claim refunds/advance tax credits and/or set off the tax liabilities of Transferor Companies under the relevant laws and its rights to make such revisions in the statutory returns and to claim refunds, advance tax credits and/or set off the tax liabilities is expressly granted.

7.4 It is expressly clarified that with effect from the Appointed Date, all taxes payable by Transferor Companies including all or any refunds of the claims/TDS Certificates shall be treated as the tax liability or refunds/claims/ TDS Certificates as the case may be of Transferee Company.

7.5 From the Effective Date and till such time as the name of the Transferee Company would get entered as the account holder in respect of all the bank accounts and demat accounts of Transferor Companies in the relevant bank's/DP's books and records, the Transferee Company shall be entitled to operate the bank/demat accounts of Transferor Companies in their existing names.

7.6 Since each of the permissions, approvals, consents, sanctions, remissions, special reservations, incentives, concessions and other authorizations of Transferor Companies shall stand transferred by the order of the Regional Director to Transferee Company, Transferee Company shall file the relevant intimations, for the record of the

statutory authorities who shall take them on file, pursuant to the vesting orders of the sanctioning Regional Director (Central Government).

8. Conduct of Business

8.1 With effect from the Appointed Date and till the Scheme come into effect:

8.1.1. Transferor Companies shall be deemed to carry on all their businesses and activities and stand possessed of their properties and assets for and on account of and in trust for Transferee Company; and all the profits accruing to Transferor Companies and all taxes thereon or gains or losses arising or incurred by them shall, for all purposes, be treated as and deemed to be the profits or losses, as the case may be, of Transferee Company.

8.1.2. Transferor Companies shall carry on their businesses with reasonable diligence and in the same manner as they had been doing hitherto, and Transferor Companies shall not alter or substantially expand their businesses except with the concurrence of Transferee Company.

8.1.3. Transferor Companies shall not, without the written concurrence of Transferee Company, alienate charge or encumber any of their properties except in the ordinary course of business or pursuant to any pre-existing obligation undertaken prior to the date of acceptance of the Scheme by the Board of Directors of Transferee Company, as the case may be.

8.1.4. Transferor Companies shall not vary or alter, except in the ordinary course of their business or pursuant to any pre-existing obligation undertaken prior to the date of acceptance of the Scheme by the Board of Directors of Transferee Company the terms and conditions of employment of any of its employees, nor shall it conclude settlement with any union or its employees except with the written concurrence of Transferee Company.

8.1.5. With effect from the Appointed Date, all debts, liabilities, duties and obligations of Transferor Companies as on the close of business on the date preceding the Appointed Date, whether or not provided in their books and all liabilities which arise or accrue on or after the Appointed Date shall be deemed to be the debts, liabilities, duties and obligations of Transferee Company.

8.2 Upon the Scheme coming into effect, Transferee Company shall commence and carry on and shall be authorized to carry on the businesses carried on by Transferor Companies.

8.3 For the purpose of giving effect to the vesting order passed under Sections 233 of the Companies Act, 2013 and Rule 25 of the Companies (Compromise, Arrangement and Amalgamation), Rules, 2016 in respect of this Scheme by the Regional Director (Central Government), Transferee Company shall, at any time pursuant to the orders on this Scheme, be entitled to get the record of the change in the legal right(s) upon the vesting of the Transferor Companies businesses and undertakings in accordance with the provisions of Section 233 of the Companies Act, 2013. Transferee Company shall be authorized to execute any pleadings; applications, forms, etc. as are required to remove any difficulties and carry out any formalities or compliance as are necessary for the implementation of this Scheme.

PART-III
CONSIDERATION & ACCOUNTING TREATMENT

1. CONSIDERATION

i. Upon the Scheme coming into effect, all equity shares and / or preference shares of the Transferor Company-1 and Transferor Company -2 held by the Transferee Company (either directly or through nominees) shall stand cancelled without any further application, act or deed. It is clarified that no new shares shall be issued or payment made in cash whatsoever by the Transferee Company in lieu of shares of the Transferor Company -1 and Transferor Company -2.

ii. Upon coming into effect of this Scheme, the shares or the share certificates of the Transferor Company-1 and Transferor Company-2 in relation to the shares held by the Transferee Company, as the case may be shall, without any further application, act, instrument or deed, be deemed to have been automatically cancelled and be of no effect without any necessity of them being surrendered.

2. INCREASE IN AUTHORIZED SHARE CAPITAL AND AMENDMENT TO MEMORANDUM OF THE TRANSFEREE COMPANY

i. Upon the Scheme becoming effective, the Authorized Share Capital of the Transferor Company shall be deemed to be added to the Authorized Share Capital of the Transferee Company without any further act, deed or procedure, formalities or payment of any stamp duty and registration fees. The Face Value of equity shares shall remain same as of the Transferee Company after increase of the Authorized Capital.

ii. Upon coming into effect of the Scheme, Clause V of the Memorandum of Association of the Transferee Company shall without any further act, deed or instrument be substituted as follows:

The equity share capital of the company is ₹ 1,209,900,000.00 (Rupees One Hundred Twenty Crores, Ninety nine Lacs) divided into 120,990,000 (Twelve Crores and Nine Lacs and ninety thousand) Equity shares of ₹ 10/- (Rupees Ten) each.

The preference share capital of the company is ₹ 7,99,00,000.00 (Rupees Seven Crores Ninety Nine Lacs) divided into 7,990,000 (Seventy Nine lacs, Ninety Thousands) Preference shares of ₹ 10/- (Rupees Ten) each.

iii. On approval of the Scheme by the members of Transferee Company pursuant to Section 233 of the Act, it shall be deemed that the said members have also accorded all relevant consents under Sections 13, 14, 61 and other applicable provisions of Companies Act, 2013 as may be applicable for the purpose of amendment of the Memorandum of Association of the Transferee Company as above. It is clarified that there will be no need to pass a separate shareholders' resolution as required under Sections 13, 14 and 61 of the Act for amendment of the Memorandum of Association of the Transferee Company

3. RECLASSIFICATION OF AUTHORISED SHARE CAPITAL OF TRANSFEREE COMPANY

With effect from the Appointed Date and upon the Scheme becoming effective, without any further acts or deeds on the part of the Transferee Company and notwithstanding anything contained in Section 13 and 61 of Companies Act, 2013, the post-merger Authorized Share capital of the Transferee Company as added preference share capital of Transferor Company-2 i.e. ` 79,900,000/- (Rupees Seven Crores Ninety Nine Lacs) divided into 79,90,000 (Seventy Nine Lacs, Ninety Thousands) 1% Convertible Preference Shares of ` 10/- (Rupees Ten) each will be reclassified to ` 79,900,000/- (Rupees Seven Crores Ninety Nine Lacs) divided into 79,90,000 (Seventy Nine Lacs, Ninety Thousands) equity share of face value of ` 10/- (Rupees Ten) each. The Clause V of the Memorandum of Association of the Transferee Company shall stand altered to give effect to the same with effect from the Effective Date.

Upon coming into effect of the Scheme and reclassification of shares of Transferee Company, Clause V of the Memorandum of Association of the Transferee Company shall without any further act, deed or instrument be substituted as follows:

The share capital of the company is ₹ 12,89,80,00,00.00 (Rupees One Twenty Eight Crores, Ninety Eight Lacs) divided into 12,89,80,000/- (Twelve Crores, Eighty Nine Lacs and Eighty Thousands) Equity shares of ₹ 10/- (Rupees Ten) each.

4. ACCOUNTING TREATMENT FOR AMALGAMATION

Upon the coming into effect of this Scheme, the amalgamation of the Transferor Companies with the Transferee Company shall be accounted for as per the "Accounting Standard 14: Accounting for Amalgamations" as prescribed in the Companies (Accounting Standards) Rules, 2006 issued by the Ministry of Corporate Affairs or the "Indian Accounting Standard (Ind AS) 103 for Business Combination" prescribed under section 133 of the Companies Act, 2013, as notified under the Companies (Indian Accounting Standard) Rules, 2015, (if applicable), as may be amended from time to time such that:

1.1 The Transferee Company shall, record all the assets and liabilities, including Reserves of the Transferor Company -vested in it pursuant to this Scheme, at their respective book values as appearing in the books of the Transferor Companies on the Appointed Date.

1.2 If at the time of amalgamation, the Transferor Companies and the Transferee Company have conflicting accounting policies, a uniform accounting policy shall be adopted by the Transferee Company following the amalgamation. The effect on the financial statements of any change in accounting policies shall be reported in accordance with applicable Accounting Standard 5, 'Prior Period and Extraordinary Items and changes in accounting policies'.

1.3 Investment, if any, in the equity share capital of the Transferor Companies or vice versa, as appearing in the books of accounts of the Transferee Company, if not transferred before the Effective Date, shall stand cancelled and there shall be no further obligation / outstanding in that behalf.

1.4 The loans and advance or payables or receivables of any kind, held *inter-se*, if any between the Transferor Companies and the Transferee Company, as appearing in its respective books of accounts shall stand discharged prior to Effective Date.

5. SAVING OF CONCLUDED TRANSACTIONS

The transfer of properties and liabilities and the continuance of proceedings by or against Transferor Companies as envisaged in above shall not affect any transaction or proceedings already concluded by Transferee Company on or before the Appointed Date and after the Appointed Date till the Effective Date, to the end and intent that Transferor Companies accept and adopts all acts, deeds and things done and executed by Transferee Company in respect thereto as done and executed by Transferee Company in respect thereto as done and executed on behalf of itself.

6. DISSOLUTION OF TRANSFEROR COMPANY

On occurrence of the Effective Date, Transferor Company -1 and Transferor Company -2 shall, without any further act or deed, shall stand dissolved without winding up.

PART-IV
OTHER PROVISIONS

1. Application To Regional Director:

1.1 Transferor Companies and Transferee Company shall, with all reasonable dispatch, make application to the Regional Director (Central Government) of relevant jurisdiction,, under Section 233 and other applicable provisions of the Act read with Rule 25 of the Companies (Compromise, Arrangement and Amalgamation) Rules, 2016, for sanctioning the Scheme with such modifications as may be approved by the Regional Director.

1.2 On the Scheme being agreed to by the requisite majorities of all the classes of the members and/or creditors of Transferor Companies and Transferee Company shall, with all reasonable dispatch, apply to the Regional Director (Central Government), for sanctioning the Scheme under Section 233 and other applicable provisions of the Act read with Rule 25 of the Companies (Compromise, Arrangement and Amalgamation) Rules, 2016, and for such other orders, as the said Regional Director (Central Government) may deem fit for carrying this Scheme into effect and for dissolution of Transferor Company without winding-up.

2. Listing Agreement and SEBI Compliances

2.1 Since the Transferee Company is a listed company, this Scheme is subject to the compliances of all the requirements under the Listing Regulations and all statutory directives of the Securities Exchange Board of India ('SEBI') insofar as they relate to sanction and implementation of the Scheme.

2.2 SEBI vide Notification No. SEBI/LAD/NRO/GN/2016-17/029 dated 15th February, 2017 has amended the Listing Regulations and relaxed the requirement of obtaining prior approval or no objection / observation letter of the Stock Exchanges and SEBI in case of merger of wholly owned subsidiary with its holding company. The draft schemes shall be filed with the Stock Exchange for disclosure purpose in compliance with the above notification.

3. Conditionality of Scheme:

The Scheme is conditional upon and subject to:

3.1 The observations/objections of Registrar of Companies and Official Liquidator in terms of Section 233.

3.2 The Scheme being agreed to by the requisite majority of members and creditors of the Transferor Companies and Transferee Company;

3.3 The Scheme being approved by the Regional Director (Central Government) at Delhi / Regional Director (Central Government) of Relevant Jurisdiction;

3.4 The Confirmation Order of the Regional Director (Central Government) sanctioning this Scheme being filed with the Registrar of Companies having jurisdiction over the Transferee Company;

3.5 All other sanctions and approvals, as may be required by law, in respect of this Scheme being obtained.

4. Modification or Amendment of the Scheme and Revocation of the Scheme

4.1 The Transferee Company, Transferor Companies by their respective Board of Directors or such other person or persons, as the respective Board of Directors may authorize, including any committee or sub-committee thereof, may make and/or consent to any modifications or amendments to the Scheme or to any conditions or limitations that the Regional Director/Registrar/ Official Liquidator and/or other authority may deem fit to direct or impose or which may otherwise be considered necessary or desirable. The Transferee Company and the Transferor Companies, by their respective Board of Directors, or such other person or persons, as the respective Board of Directors may authorize, including any committee or sub-committee thereof, shall be authorized to take such steps and do all acts, deeds and things as may be necessary, desirable or proper to give effect to this Scheme and to resolve any doubt, difficulties or questions whether by reason of any order(s) of the Regional Director or of any directive or order(s) of any other authority or otherwise howsoever arising out of, under or by virtue of this Scheme and/or any matters concerning or connected therewith.

4.2 Transferor Companies and Transferee Company shall be at liberty to withdraw from this Scheme in case any condition or alteration imposed by the Regional Director or any other authority is not on terms acceptable to them.

4.3 In the event of any of the said sanctions / approvals / conditions referred hereinabove not being obtained and/or complied with and/or satisfied and/or this Scheme not being sanctioned by the Regional Director and/or order or orders not being passed as aforesaid and/or the Scheme failing to be made effective, this Scheme shall stand revoked, cancelled and be of no effect and in that event, no rights and liabilities whatsoever shall accrue to or be incurred *inter se* the Transferor Companies and the Transferee Company or their respective shareholders or creditors or employees or any other person save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out in accordance with the applicable law and in such case, each company shall bear its own costs unless otherwise mutually agreed. Further, the Board of Directors of the Transferor Companies and the Transferee Company shall be entitled to revoke, cancel and declare the Scheme to be of no effect if such boards are of the view that the coming into effect of the Scheme in terms of the provisions of this Scheme or filing of the drawn-up orders with any authority could have adverse implication on all/any of the companies.

5. Costs

All costs, charges, fees, taxes including duties (including the stamp duty, if any, applicable in relation to this Scheme), levies and all other expenses, if any (save as expressly otherwise agreed) arising out of or incurred in carrying out and implementing the terms and conditions or provisions of this Scheme and matters incidental thereto shall be borne and paid by Transferee Company. All such costs, charges, fees, taxes, stamp duty including duties (excluding the stamp duty, if any, paid on this scheme which shall be pro rata added to the value of the immovable properties), levies and all other expenses, shall be debited to the Profit and Loss Account of Transferee Company.

ANNEXURE-3 'FINANCIAL STATEMENT OF TRANSFEROR COMPANY-1'

INDEPENDENT AUDITORS' REPORT

TO

THE MEMBERS OF M/S MPS TELECOM PRIVATE LIMITED

REPORT ON THE STANDALONE FINANCIAL STATEMENT

We have audited the accompanying Standalone financial statements of ***M/S MPS TELECOM PRIVATE LIMITED,*** ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the 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 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

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

Opinion

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

a) In case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2017,

b) In case of Statement of Profit & Loss of the company for the year ended 31st March 2017 of its Profit for the year,

c) In case of Cash Flow Statement of cash flow of the company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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 Companies Act, 2013, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure A a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

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 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 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'

(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 does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There was no amount required to be transferred to the Investor Education and Protection Fund by the Company.

iv. The company has provided requisite disclosures in its Note No. 20 to the Financial Statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of accounts and records maintained by the company and as produced to us by the management.

For Naveen Associates
Chartered Accountants
FRN – 007238N

Naveen Jain
Partner
M.No. 082583

Date: 24.05.2017
Place: Delhi

ANNEXURE-A CONTAINING REPORT ON MATTERS REQUIRED BY CARO, 2016

Re: MPS Telecom Private Limited

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Referred to in paragraph 5 of our report of even date

i) In respect of its fixed assets:

a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.

b) As informed to us, fixed assets have been physically verified by the management in phased periodical manner, which in our opinion is reasonable having regard to the size of the company and the nature of its assets. As informed to us, no material discrepancies were noticed on such physical verification.

c) The title deeds of immovable properties are held in the name of the company

ii) a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.

b) In our opinion the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

c) On the basis of our examination of the records of inventory, we are of the opinion that the company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.

iii) As informed to us, the company has not granted unsecured loans to companies covered in the register maintained under section 189 of the Companies Act, 2013.

iv) According to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186, wherever applicable, in respect of loans, investments and guarantees given by the company.

v) In our opinion and according to the information and explanations given to us the company has not accepted any deposits, in terms of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.

vi) In respect of business activities of the company maintenance of cost records has not been specified by the Central Government under sub-section (l) of section 148 of the Companies Act

vii) a) According to the records of the company, the company is regular in depositing with the appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it.

b) According to the information and explanations given to us, No disputed statutory dues payable in respect of income-tax, sales-tax, wealth tax, duty of excise and value added tax were outstanding, as at 31st March 2016 for a period of more than six months from the date they became payable.

c) According to the records of the company, There are no dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited on account of any dispute.

viii) In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company.

ix) Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) or taken any term loan during the year.

x) According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

xi) The company is a private limited company. Hence the provisions of clause xi) of the order are not applicable to the company.

xii) The company is not a Nidhi Company. Therefore clause xii) of the order is not applicable to the company.

xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.

xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

xv) The company has not entered into non-cash transactions with directors or persons connected with him.

xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Naveen Associates
Chartered Accountants
FRN – 007238N

Naveen Jain
Partner
M.No. 082583

Date: 24.05.2017
Place: Delhi

ANNEXURE-B REPORT ON INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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 ***MPS TELECOM PRIVATE LIMITED.*** ("the Company") as of March 31, 2017 in conjunction with our audit of the 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. 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 Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For Naveen Associates
Chartered Accountants
FRN – 007238N

Naveen Jain
Partner
M.No. 082583

Date: 24.05.2017
Place: Delhi

BALANCE SHEET AS AT 31st MARCH, 2017

(` in Lacs)

	Notes	As at 31st March 2017	As at 31st March 2016
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	**3,500**	3,500
Reserves and Surplus	3	**3,568**	3,385
		-	-
Non - current Liabilities		**-**	-
Long term borrowings	4	**151**	171
Deferred tax liabilities (Net)	5	**-**	-
Other long term liabilities	6	**-**	-
Long term provisions	7	**-**	-
		-	-
Current Liabilities		**-**	-
Short term borrowings	8	**5,028**	6,025
Trade payables	9	**9,106**	8,248
Other current liabilities	10	**10,527**	11,710
Short term provisions	11	**123**	834
	TOTAL	**32,004**	**33,872**
ASSETS			
Non current assets			
Fixed Assets			
Tangible Assets	12	**92**	162
Intangible Assets		**8**	21
Capital work - in - progress	13	**-**	-
Deferred tax Assets (Net)	14	**24**	5
Non current investments	15	**-**	-
Long term loans and advances	16	**511**	509
Other non current assets	17	**-**	-
Current assets			
Inventories	18	**6,253**	3,942
Trade receivables	19	**4,669**	6,748
Cash and cash equivalents	20	**1,901**	4,834
Short term loans and advances	21	**721**	682
Other current assets	22	**17,823**	16,970
	TOTAL	**32,004**	**33,872**
Significant Accounting Policies	1		

The accompanying notes 1 to 30 form an integral part of these financial statements.

AUDIT REPORT
As per separate report of even dates.

For **Naveen Associates**
Chartered Accountants
Firm Regn. No. 007238N

Naveen Jain
Partner
M.No. 082583

Place: Delhi
Dated: 24.05.2017

For and on behalf of the Board of Directors

Mukesh Kumar Gupta
DIN: 00031013
Director

Deepesh Gupta
DIN: 00469737
Director

Shubhi Tyagi
PAN: ANRPT5178J
Company Secretary

OPTIEMUS INFRACOM LIMITED

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

(` in Lacs)

	Notes	For the year ended 31st March 2017	For the year ended 31st March 2016
Revenue from Operations:			
Sale of Products		**72,547**	163,157
		72,547	163,157
Other Operating Revenue	23	**2,498**	6,527
TOTAL		**75,045**	169,684
Other Income	24	**541**	952
Inventory Variance	25	**2,311**	(4,774)
TOTAL REVENUE		**77,897**	**165,861**
Expenses:			
Purchase of Trading Goods	26	**65,145**	131,187
Employee benefits expense	27	**1,108**	1,615
Finance Costs	28	**841**	999
Depreciation		**71**	140
Manufacturing, Administration & other Expenses	29	**10,466**	29,634
TOTAL EXPENSES		**77,630**	**163,575**
Profit before exceptional and extraordinary items and tax		**267**	2,286
Exceptional Items:		**-**	
Tax Adjustment of previous year		**3**	0
Profit before tax		**264**	2,286
Tax expense:			
Current Tax		**100**	813
Deferred Tax		**(19)**	12
Profit for the year from continuing operations		**183**	**1,460**
Earnings per equity share:			
(a) Basic		**0.52**	4.17
(b) Diluted		**0.52**	4.17

AUDIT REPORT
As per separate report of even dates.

For **Naveen Associates**
Chartered Accountants
Firm Regn. No. 007238N

Naveen Jain
Partner
M.No. 082583

Place: Delhi
Dated: 24.05.2017

For and on behalf of the Board of Directors

Mukesh Kumar Gupta
DIN: 00031013
Director

Deepesh Gupta
DIN: 00469737
Director

Shubhi Tyagi
PAN: ANRPT5178J
Company Secretary

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

(` in Lacs)

Particulars	For the year ended 31st March 2017	For the year ended 31st March 2016
A. Cash flow from Operating Activities		
Profit/(Loss) Before tax	**264**	2,286
Adjusted for		
Depreciation	**71**	140
Provision for Gratuity	**3**	1
Finance Charges	**841**	999
Interest Income	**109**	(312)
Operating profit before working capital Changes	**1,287**	**3,114**
Movements in Working Capital		
Decrease/(Increase) in Inventory	**(2,311)**	4,774
Decrease/(Increase) in Sundry Debtors	**2,079**	8,425
Decrease/(Increase) in Loans & Advances and Other Current Assets	**(1,306)**	(13,844)
Increase/(Decrease) in Trade and other Payables, Current liabilities and provisions	**(1,138)**	(7,100)
Cash Generated from Operation	**(1,390)**	**(4,630)**
Less: Net Prior Year Adjustment	**-**	-
Less: Direct Tax Paid	**413**	(1,037)
Net cash used in Operating Activities (A)	**(977)**	**(5,667)**
B. Cash Flow from Investing Activities		
Acquisition of Fixed Assets	**(2)**	(45)
Sale of Fixed Assets	**15**	
Long term Loans & Advances	**(3)**	(10)
Interest Income	**(109)**	312
Net cash Used in Investing Activities (B)	**(98)**	**257**
C. Cash Flow from financing Activities		
Proceeds from issuance of Share Capital		
Proceeds/(Repayment) of short term borrowings	**(997)**	6,004
Proceeds/(Repayment) of long term borrowings	**(20)**	(65)
Finance Charges	**(841)**	(999)
Net Cash Flow Financing activities (C)	**(1,857)**	**4,940**
Net change in cash and cash equivalents (A+B+C)	**(2,933)**	(470)
Cash and cash equivalents at the beginning of the year	**4,834**	5,303
Cash and cash equivalents at the end of the year	**1,901**	**4,834**

Note:

1. Cash flow statement has been prepared under the Indirect Method as set out in Accounting Standard-3 on Cash Flow Statement notified by the Companies (Accounting Standards) Rules 2006.
2. These earmarked account balances with banks can be utilised only for the specific identified purposes

See accompanying notes forming part of the financial statements

AUDIT REPORT

As per separate report of even dates.

For **Naveen Associates**
Chartered Accountants
Firm Regn. No. 007238N

Naveen Jain
Partner
M.No. 082583

Place: Delhi
Dated: 24.05.2017

For and on behalf of the Board of Directors

Mukesh Kumar Gupta
DIN: 00031013
Director

Deepesh Gupta
DIN: 00469737
Director

Shubhi Tyagi
PAN: ANRPT5178J
Company Secretary

NOTE NO. 1: SIGNIFICANT ACCOUNTING POLICIES

I Basis of preparation

The financial statements of the Company have been prepared in accordance with Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2014, as amended and the relevant provisions of Companies Act, 2013. The financial statements are prepared on accrual basis under the historical cost convention. The financial statements are presented in Indian rupees rounded off to the nearest rupees.

II Use of Estimates

The preparation and presentation of financial statements requires the management of the company to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures considered in the reported amounts of assets and liabilities (including Contingent liabilities) and the reported income and expenses during the year. The management believes that the estimates used in the preparation of financial statements are prudent and reasonable.

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

III Inventories

Inventories are valued at lower of cost (FIFO Basis) and the net realisable value after providing for obsolescence and other losses wherever considered necessary.

IV Cash and cash equivalents

Cash comprises cash on hand, bank balance and fixed deposits with the bank including interest accrued thereon. Cash equivalents are short term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risks of changes in value.

V Revenue Recognition

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the customer and are recorded inclusive of excise duty and net of sales tax, sales returns and trade discount.

VI Tangible, Intangible Assets & Depreciation

(a) Fixed assets are stated at their cost of acquisition inclusive of inward freight, technical know how fees, duties and expenditure incurred in the acquisition, construction and installation.

(b) Incidental expenditure on Modification, Expansion/New Projects has been allocated to assets on pro-rata basis on completion of the Project.

(c) Depreciation / amortization on tangible and intangible fixed assets is provided to the extent of depreciable amount on the Written Down Value (WDV) Method. Depreciation is provided at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013.

The management estimates the useful life of Fixed Assets as :-

Plant & Machinery	15 years
Computer & Software	3 years
Furniture & Fixtures	10 years
Office Equipment	5 years

VII Foreign Currency Transactions

Transactions denominated in foreign currency are recorded at the exchange rates prevailing at the time of the transaction.

Monetary items denominated in foreign currency at the year end are restated at year end rates. In case of monetary items which are covered by forward exchange contracts, the difference between the year end rate and the rate on the date of the contract is recognised as exchange difference and the premium paid on forward contracts is recognised over the life of the contract.

Exchange difference arising either on settlement or on translation of monetary items other than those mentioned above is recognised in the Statement of Profit & Loss.

VIII. Gratuity / Retirement Benefits

Provident Fund and Superannuation

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

Gratuity

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan

provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment. Vesting occurs upon completion of five years of service. The Company makes annual contribution to Gratuity fund through Group Gratuity Trust established by it. The Company accounts for the liability for gratuity benefits payable in future based on actuarial valuation provided by Fund management.

IX Borrowing Costs

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

X Earning per Share

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

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

X Taxes on Income

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

Deferred Tax is recognised on timing differences, being the difference between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent period.

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

XI Provision, Contingent Liabilities and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

XII Unless specifically stated to be otherwise, these policies are consistently followed.

NOTE NO. 2 OF THE FINANCIAL STATEMENTS (` in Lacs)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
SHARE CAPITAL		
AUTHORISED CAPITAL	**3,500**	3,500
350,00,000 Equity Shares of ` 10/= each	**3,500**	3,500
ISSUED, SUBSCRIBED AND PAID UP CAPITAL		
3,50,00,000 Equity Shares of ` 10/= each	**3,500**	3,500
fully paid up.	**3,500**	**3,500**

a) During the year, no allotment of Equity Shares have been made by the company.

b) The Company is 100% subsidiary of Optiemus Infracom Limited

c) Following shareholders held more than 5% shares in the company as at the end of the year:-

NAME OF SHAREHOLDER	No. of shares held	% shares held	No. of shares held	% shares held
Optiemus Infracom Limited	35,000,000	100		
GRA Enterprises Private Limited	-	-	32,375,000	92.50
Peeyush Kumar Aggrawal	-	-	2,625,000	7.50
	35,000,000	**100**	**35,000,000**	**100**

d) The company has not issued shares for a consideration other than cash or bonus shares during the immediately preceeding 5 years.

NOTE NO. 3 OF THE FINANCIAL STATEMENTS (` in Lacs)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
RESERVES AND SURPLUS		
Surplus as per the Last Balance Sheet	**3,385**	1,925
Add: Profit for the year from Profit & Loss Statement	**183**	1,460
	3,568	3,385
Total	**3,568**	**3,385**

a) The company do not propose to pay any dividend on the Equity Shares for the Financial year 2016-17

NOTE NO. 4 OF THE FINANCIAL STATEMENTS (` in Lacs)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
LONG TERM BORROWINGS		
Secured loans (Vehicle Loan repayable beyond 1 year)	**1**	21
	-	-
	-	-
Unsecured loans	**150**	150
Total	**151**	**171**
a) The unsecured loans are taken from:		
i) Directors/Shareholders	**-**	-
ii) Body Corporates	**150**	150

NOTE NO. 5 OF THE FINANCIAL STATEMENTS (` in Lacs)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
DEFERRED TAX LIABILITY (NET)		
Deferred tax liability at the beginning of the year	**-**	-
: Adjustment during the year for the differece between book depreciation and tax depreciation	**-**	-
Total	**-**	**-**

NOTE NO. 6 OF THE FINANCIAL STATEMENTS (` in Lacs)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
OTHER LONG TERM LIABILITIES	**-**	-
	-	**-**

NOTE NO. 7 OF THE FINANCIAL STATEMENTS (` in Lacs)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
LONG TERM PROVISIONS	**-**	
	-	**-**

NOTE NO. 8 OF THE FINANCIAL STATEMENTS (` in Lacs)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
SHORT TERM BORROWINGS		
Secured Loan		
State Bank of India -CC	**5,008**	6,000
Vehicle Loan repayable in 1 year	**20**	25
	5,028	**6,025**

NOTE NO. 9 OF THE FINANCIAL STATEMENTS (` in Lacs)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
TRADE PAYABLES	**9,106**	8,248
	9,106	**8,248**

NOTE NO. 10 OF THE FINANCIAL STATEMENTS (` in Lacs)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
OTHER CURRENT LIABILITIES		
Duties & Taxes	**152**	324
Expenses Payable	**160**	526
Scheme & Claim Payable	**13**	437
Custom Duty Recoverable(Provision)	**9,411**	9,411
Security Deposit from Debtors	**423**	516
Advance received from Debtors	**368**	496
Total	**10,527**	**11,710**

NOTE NO. 11 OF THE FINANCIAL STATEMENTS (` in Lacs)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
SHORT TERM PROVISIONS		
Provision for Gratuity	**24**	21
Provision for Income Tax	**100**	813
Total	**123**	**834**

NOTE NO. 12 OF THE FINANCIAL STATEMENTS (` in Lacs)

(a) TANGIBLE ASSETS

	Gross Block				Depreciation				Net Block	
Particulars	As on 01.04.2016	Additions	Deduction	As on 31.03.2017	As on 01.04.2016	Depreciation for the year	Deduction	As on 31.03.2017	As on 31.03.2017	As on 31.03.2016
BUILDING & INFRASTRUCTURE	55	-	10	**46**	40	3	3	**40**	**6**	15
FURNITURE & FITTINGS	44	-	10	**34**	13	7	4	**16**	**18**	31
OFFICE EQUIPEMENT	52	1	4	**49**	32	10	3	**38**	**11**	20
SERVER & NETWORKING	46	-	-	**46**	23	9	-	**32**	**13**	22
MOTOR CARS	88	-	-	**88**	33	17	-	**50**	**38**	56
COMPUTERS	83	0	12	**71**	63	11	10	**64**	**6**	19
Total	**367**	**2**	**36**	**333**	**205**	**57**	**21**	**241**	**92**	**162**

(b) INTANGIBLE ASSETS

	Gross Block				Depreciation				Net Block	
Particulars	As on 01.04.2016	Additions	Deduction	As on 31.03.2017	As on 01.04.2016	Depreciation for the year	Deduction	As on 31.03.2017	As on 31.03.2017	As on 31.03.2016
SOFTWARE	91	-	-	91	70	14	-	83	8	21
Total	**91**	**-**	**-**	**91**	**70**	**14**	**-**	**83**	**8**	**21**
Grand Total	**458**	**2**	**36**	**424**	**274**	**71**	**21**	**324**	**100**	**184**

Note No. 13 of the Financial Statements

DESCRIPTION	As at 31.03.2016	Additions	Adjust-ments	Capitalised	As at 31.03.2017
CAPITAL WORK-IN-PROGRESS	-	-	-	-	-
	-	-	-	-	-

NOTE NO. 14 OF THE FINANCIAL STATEMENTS (` in Lacs)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
DEFERRED TAX ASSETS (NET)		
Deferred tax Assets at the beginning of the year	**5**	-
: Adjustment during the year for the differece between book depreciation and tax depreciation	**19**	5
Total	**24**	**5**

NOTE NO. 15 OF THE FINANCIAL STATEMENTS (` in Lacs)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
NON CURRENT INVESTMENTS	**-**	-
	-	**-**

NOTE NO. 16 OF THE FINANCIAL STATEMENTS (` in Lacs)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
LONG TERM LOANS AND ADVANCES (Considered good & receivable in cash or kind)	**511**	509
Total	**511**	**509**

NOTE NO. 17 OF THE FINANCIAL STATEMENTS (` in Lacs)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
OTHER NON CURRENT ASSETS	**-**	
Total	**-**	**-**

NOTE NO. 18 OF THE FINANCIAL STATEMENTS (` in Lacs)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
INVENTORIES	**6,253**	3,942
	6,253	**3,942**

NOTE NO. 19 OF THE FINANCIAL STATEMENTS (` in Lacs)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
TRADE RECEIVABLES		
Less than six months	**2,573**	5,908
More than six months	**2,097**	840
	4,669	6,748
Less: Provision for Doubtful Debts	**-**	-
Total	**4,669**	**6,748**

NOTE NO. 20 OF THE FINANCIAL STATEMENTS (` in Lacs)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
CASH AND CASH EQUIVALENTS		
Cash & Bank Balance	**337**	2,273
FDR & Interest theron	**1,565**	2,560
Total	**1,901**	**4,834**

Disclosure related to details of Specified Bank Notes (SBN) held and transacted during the period 08 November, 2016 to 30 December, 2016:

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	-	1.92	1.92
(+) Withdrawal from Bank accounts	-	1.99	1.99
(+) Permitted receipts	-	0.26	0.26
(-) Permitted payments	-	2.53	2.53
(-) Amount deposited in banks	-	0.11	0.11
Closing cash in hand as on 30.12.2016	-	1.53	1.53

NOTE NO. 21 OF THE FINANCIAL STATEMENTS (` in Lacs)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
SHORT TERM LOANS AND ADVANCES		
Security Deposit	**37**	29
Other Loans & Advances	**685**	652
Total	**721**	**682**

NOTE NO. 22 OF THE FINANCIAL STATEMENTS (` in Lacs)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
OTHER CURRENT ASSETS		
Advance Tax Income Tax		
- AY 2017-18	**400**	-
- AY 2016-17	**-**	801
TDS Recievable	**13**	79
Advance to vendors	**6,781**	6,290
Pre paid Custom Duty	**-**	79
Scheme & Claim Receivable	**446**	-
Custom Duty Refund Receivable	**9,411**	9,411
Income Tax Refundable	**-**	1
Prepaid Expenses	**129**	52
VAT Paid under appeal	**160**	160
VAT Recoverable	**460**	-
Insurance Claim Receivable	**14**	86
Other Receivable	**8**	11
Total	**17,823**	**16,970**

NOTE NO. 23 OF THE FINANCIAL STATEMENTS (` in Lacs)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
Other Operating Revenue	**2,498**	6,527
Total	**2,498**	**6,527**

NOTE NO. 24 OF THE FINANCIAL STATEMENTS (` in Lacs)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
OTHER INCOME		
Interest on Bank Deposit	**109**	312
Gain on Exchange Rate Fluctuation	**176**	-
Service Income on Marketing Activities	**249**	589
Other Income	**7**	50
Insurance claim received	**-**	-
Total	**541**	**952**

NOTE NO. 25 OF THE FINANCIAL STATEMENTS (` in Lacs)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
INVENTORY VARIANCE		
a) As at the beginning of the year		
Trading Goods	**3,942**	8,716
	3,942	8,716
b) As at the closing of the year		
Trading Goods	**6,253**	3,942
	6,253	3,942
Total (b-a)	**2,311**	**(4,774)**

NOTE NO. 26 OF THE FINANCIAL STATEMENTS (` in Lacs)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
PURCHASES		
Purchases	**65,024**	131,125
Vat unclaimed	**121**	62
	65,145	**131,187**

NOTE NO. 27 OF THE FINANCIAL STATEMENTS (` in Lacs)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
EMPLOYEE BENEFIT EXPENSES		
Salary & Wages	**993**	1,480
Director Remuneration	**48**	9
Contribution to Provident & Other Funds	**48**	64
Staff Welfare & Employee Benefit Expenses	**16**	52
Gratuity Provision	**3**	1
Leave Encashment	**0**	8
Total	**1,108**	**1,615**
a) Managerial Remuneration paid to Directors included above:		
Directors Remuneration	**48**	9

NOTE NO. 28 OF THE FINANCIAL STATEMENTS (` in Lacs)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
FINANCE COSTS		
Interest on Loan & CC	**510**	15
Hedging Charges	**-**	510
SBLC & Other Charges	**305**	323
Processing Charges	**26**	151
Total	**841**	**999**

NOTE NO. 29 OF THE FINANCIAL STATEMENTS (` in Lacs)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
MANUFACTURING, ADMINISTRATION & OTHER EXPENSES		
Direct Expenses		
Entry Tax Paid	**29**	76
Packing Expenses	**81**	75
Octroi Expenses	**128**	1,412
Discounts & Rebates	**415**	737
Custom Duty Expense	**4,380**	16,795
Stamp duty on Imports	**-**	8
Insurance premium	**37**	43
Clearing & Forwarding Exp	**339**	934
Scheme & Claim Expenses	**2,845**	7,331
Other Expenses	**-**	-
Advertisement & Publicity	**51**	58
Audit fees	**3**	2
Bad Debts written off	**10**	-
Business Promotion	**1,332**	953
Incentive & Commission	**-**	3
Bank Charges	**19**	22
Sales & Marketing Expenses	**106**	116
Repair & maintenance	**107**	34
Conveyance Local	**29**	46
Donation Expenses	**12**	2
Festival Expenses	**0**	0
Filing fees	**0**	0
Freight Outward Charges	**118**	283
Loss on Exchange Rate Fluctuation	**-**	92
Interest on Statutory Liabilities	**8**	52
Legal & Proffesional Exp	**61**	110
Miscellaneous Exp.	**2**	20
Office expenses	**3**	13
Postage & Courier Charges	**2**	1
Printing & Stationary	**4**	12
Rent Charges	**112**	114
Security Charges	**6**	4
Telephone Expenses	**33**	53
Tour & Travel Expenses	**100**	119
Rates & Taxes	**60**	27
Water & Electricity Exp.	**12**	19
Software & internet Expenses	**21**	68
	10,466	**29,634**

NOTE NO. - 30 OTHER DISCLOSURES

1. In the opinion of the Board, Current Assets, Loans and Advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated except stated otherwise.

2. **Expenditure in Foreign Currency :**

(` in Lacs)

PARTICULARS	Current Year (`)	Previous Year (`)
CASH AND CASH EQUIVALENTS		
Value of Imports on CIF Basis	**35,469**	1,21,307
Earnings in Foreign Currency	**10,307**	11,662

3. **Particulars of Sales and stocks:-**

(` in Lacs)

PARTICULARS	Current Year (`)	Previous Year (`)
CASH AND CASH EQUIVALENTS		
Opening Stock		
Raw Material	**-**	-
Finished Goods	**3,942**	8,716
Total	**3,942**	**8,716**
Purchases	**65,145**	**1,31,187**
Sales	**72,547**	**1,63,157**
Closing Stock		
Raw Material	**-**	-
Finished Goods	**6,253**	3,942
Total	**6,253**	**3,942**

4. **Related Party Disclosures**

In accordance with the Accounting Standards (AS-18) on Related Party Disclosures, where control exists and where key management personnel are able to exercise significant influence and where transactions have taken place during the year, alongwith description of relationship as identified, are given below :-

List of Related Party

i)	Holding Company	:	Optiemus Infracom Limited
ii)	Ultimate Holding Company	:	-
iii)	Subsidiary Company	:	-
iv)	Key Management Personnel	:	Mukesh Gupta (Director) Mr. Deepesh Gupta (Director) Ms. Shubhi Tyagi (Company Secretary)
v)	Associates / Entities in which KMP/ Relatives of KMP can exercise significant influence	:	Optiemus Infracom Limited Optiemus Electronics Limited

b) In Conformity with Accounting Standard 18 issued by ICAI the transactions with related parties during the financial year and outstanding Balances as on 31.03.2017 are given under:

(` in lacs)

Balances	Nature of Transaction	Amount of transaction	Balance as on 31st March 2017 (DR./(CR.))	Amount of transaction	Balance as on 31st March 2016 (DR./(CR.))
Mr. Deepesh Gupta	Director Remuneration	48	**0**	9	-
Mr. Deepesh Gupta	Professional Fees	-	**-**	8	-
Optiemus Infracom Limited	Purchase	29,820	**(893)**	96,361	(6,644)
Optiemus Electronics Limited	Purchase	9,215	**(2,869)**	-	-
Optiemus Electronics Limited	Sales	1	**-**	-	-
Optiemus Electronics Limited	Sales of Fixed Assets	11	**-**	-	-

5. The Company has during the year not received any information from any vendor regarding their status being registered under Micro, Small and Medium Enterprises Development Act, 2006. Based on the above, disclosures, if any, relating to amounts unpaid as at the period end along with interest paid / payable have not been given.

6. The Fixed assets are stated at cost less accumulated depreciation. Depreciation is provided on the written down value method at rates and in the manner specified in Schedule II to the Companies Act, 2013. All fixed assets are valued at cost less depreciation.

7. Earnings per share (EPS) – The numerators and denominators used to calculate Basic and Diluted Earning per share:

(` in Lacs)

PARTICULARS	Year ended 31.03.2017	Year ended 31.03.2016
Profit attributable to the Equity Shareholders – (A) (Rs)	**183**	1460
Basic/ Weighted average number of Equity Shares outstanding during the year (B)	**350**	350
Nominal value of Equity Shares (Rs)	**10**	10
Basic/Diluted Earnings per share(Rs) – (A)/(B)	**0.52**	4.39
Calculation of profit attributable to Shareholders		
Profit Before Tax	**264**	2,286
Income Tax Provision	**100**	813
Deferred Tax Liabilty/(Assets)	**(19)**	12
Profit attributable to Shareholders	**183**	1460

8. **The provision for taxation is ascertained on the basis of assessable profits computed in accordance with the provisions of the Income Tax Act, 1961. Pursuant to the accounting standards for taxes on income AS-22, deferred tax assets at the end of the year is as follows:**

(` in Lacs)

Deferred tax assets upto 1.4.2016	5/-
Deferred tax liability for the year	NIL
Deferred tax assets for the year	19/-
Net deferred tax Assets at the end of the year	24/-

9. **Disclosure under AS 29 - Contingent Liab**

Corporate Guaranty Given on behalf of company	Guaranty given to Bank / Company	Purpose	31 March 2017 Amount
MPS Telecom Retails Private Limited	Indusind Bank	Term Loan	**6,000**

10. **Disclosure in accordance with Revised AS-15 on " Employee Benefits"**

The Accounting Standard 15 (Revised 2005) on "Employee Benefits" issued by the Institute of CharteredAccountants of India has been adopted by the Company. In accordance with the above Standard, the additional obligations of in accordance with the above Standard, the additional obligations of the Company, on account of employee benefits, based on independent actuarial valuation as per the transitional provisions of AS – 15 (Revised 2005)

Defined Benefit Plans

Leave Encashment & Gratuity

Valuations in respect of Leave Encashments and Gratuity have been carried out by independent actuary, as at the Balance

Sheet date, based on the following assumptions:

Principal actuarial assumptions	2016-17	2015-16
Discount Rate (Per annum)	**8.00%**	8.00%
Rate of increase in Compensation levels	**5.00%**	5.00%
Rate of Return on Plan Assets	**-**	-
Mortality	**IALM 2006-08 Ultimate**	IALM 2006-08 Ultimate
Expected rate of return	**-**	-
Withdrawal rate (Per Annum)	**2.00% p.a.**	2.00% p.a.

A. Gratuity (Rs. In Lacs)

i) Changes in present Value of Obligation	2016-17	2015-16
Present value of Obligation as at beginning of the period	**21**	20
Interest Cost	**2**	2
Current Service Cost	**10**	13
Past Service Cost	**-**	-
Benefit Paid	**-**	-
Actuarial (Gains)/Loss on Obligation	**(9)**	(13)
Present value of Obligation as at the end of period	**24**	21

B. Leave Encashment (Rs. In Lacs)

i) Changes in present Value of Obligation	2016-17	2015-16
Present value of Obligation as at the beginning of period	**-**	34
Interest Cost	**-**	-
Current Service Cost	**-**	(26)
Past Service Cost	**-**	
Benefit Paid	**-**	8
Actuarial (Gains)/Loss on Obligation	**-**	-
Present value of Obligation as at the end of period	**-**	0

Note: Leave Encashment policy withdrawn during previous year 2015-2016.

AUDIT REPORT
As per separate report of even dates.

For **Naveen Associates**
Chartered Accountants
Firm Regn. No. 007238N

Naveen Jain
Partner
M.No. 082583

Place: Delhi
Dated: 24.05.2017

For and on behalf of the Board of Directors

Mukesh Kumar Gupta
DIN: 00031013
Director

Deepesh Gupta
DIN: 00469737
Director

Shubhi Tyagi
PAN: ANRPT5178J
Company Secretary

ANNEXURE - 3(2) 'FINANCIAL STATEMENT OF TRANSFEROR COMPANY-2'

INDEPENDENT AUDITORS' REPORT

TO
THE MEMBERS OF
M/S ONEWORLD TELESERVICES PRIVATE LIMITED

REPORT ON THE STANDALONE FINANCIAL STATEMENT

We have audited the accompanying Standalone financial statements of ***M/S ONEWORLD TELESERVICES PRIVATE LIMITED,*** ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss for the year then ended, and a summary of the 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 of these Standalone financial statements that give a true and fair view of the financial position, financial performance 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

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

Opinion

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

a) In case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2017,

b) In case of Statement of Profit & Loss of the company for the year ended 31st March 2017 of its Profit for the year,

Report on Other Legal and Regulatory Requirements

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 Companies Act, 2013, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure A a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'

(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 does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv. The company has provided requisite disclosures in its Note No. 13 to the Financial Statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of accounts and records maintained by the company and as produced to us by the management.

For **Naveen Associates**
Chartered Accountants
FRN – 007238N

Akash Jain
Partner
M.No. 418041

Date : 23.05.2017
Place : Delhi

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Referred to in paragraph 5 of our report of even date

i) In respect of its fixed assets:

a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.

b) As informed to us, fixed assets have been physically verified by the management in phased periodical manner, which in our opinion is reasonable having regard to the size of the company and the nature of its assets. As informed to us, no material discrepancies were noticed on such physical verification.

c) The title deeds of immovable properties are held in the name of the company

ii) (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.

(b) In our opinion the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

(c) On the basis of our examination of the records of inventory, we are of the opinion that the company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.

iii) As informed to us, the company has not granted unsecured loans to companies covered in the register maintained under section 189 of the Companies Act, 2013.

iv) According to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186, wherever applicable, in respect of loans, investments and guarantees given by the company.

v) In our opinion and according to the information and explanations given to us the company has not accepted any deposits, in terms of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.

vi) In respect of business activities of the company maintenance of cost records has not been specified by the Central Government under sub-section (l) of section 148 of the Companies Act

vii) a) According to the records of the company, the company is regular in depositing with the appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it.

b) According to the information and explanations given to us, No disputed statutory dues payable in respect of income-tax, sales-tax, wealth tax, duty of excise and value added tax were outstanding, as at 31st March 2016 for a period of more than six months from the date they became payable.

c) According to the records of the company, There are no dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited on account of any dispute.

viii) In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company.

ix) Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) or taken any term loan during the year.

x) According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

xi) The company is a private limited company. Hence the provisions of clause xi) of the order are not applicable to the company.

xii) The company is not a Nidhi Company. Therefore clause xii) of the order is not applicable to the company.

xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.

xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

xv) The company has not entered into non-cash transactions with directors or persons connected with him.

xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **Naveen Associates**
Chartered Accountants
FRN – 007238N

Akash Jain
Partner
M.No. 418041

Date: 23.05.2017
Place: Delhi

ANNEXURE 'B' REPORT ON INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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 ***ONEWORLD TELESERVICES PRIVATE LIMITED.*** ("the Company") as of March 31, 2017 in conjunction with our audit of the 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. 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 Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting,

assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For **Naveen Associates**
Chartered Accountants
FRN – 007238N

Akash Jain
Partner
M.No. 418041

Date: 23.05.2017
Place: Delhi

OPTIEMUS INFRACOM LIMITED

BALANCE SHEET AS AT 31st MARCH, 2017

(`)

	Notes	As at 31st March 2017	As at 31st March 2016
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	**100,000**	100,000
Reserves and Surplus	3	**(70,643,586)**	(63,947,717)
Non - current Liabilities			
Long term borrowings	4	**-**	-
Deferred tax liabilities (Net)	5	**-**	-
Other long term liabilities	6	**-**	-
Long term provisions	7	**-**	-
Current Liabilities			
Short term borrowings	8	**76,589,822**	78,589,822
Trade payables	9	**457,360**	1,039,973
Other current liabilities	10	**5,635,899**	5,250,176
Short term provisions	11	**-**	-
	Total	**12,139,496**	**21,032,254**
ASSETS			
Non current assets			
Fixed Assets			
Tangible Assets	12	**651,077**	1,065,491
Capital work - in - progress	13	**-**	
Deferred tax Assets (Net)	14	**-**	
Non current investments	15	**-**	-
Long term loans and advances	16	**-**	-
Other non current assets	17	**-**	-
Current assets			
Inventories	18	**750,119**	1,685,966
Trade receivables	19	**6,919,771**	8,977,665
Cash and cash equivalents	20	**1,139,937**	6,208,629
Short term loans and advances	21	**1,100,000**	-
Other current assets	22	**1,578,592**	3,094,503
	Total	**12,139,496**	**21,032,254**
Significant Accounting Policies	1		

The accompanying notes 1 to 30 form an integral part of these financial statements.

AUDIT REPORT
As per separate report of even dates.

For and on behalf of the Board of Directors

For **Naveen Associates**
Chartered Accountants
Firm Regn. No. 007238N

Ashok Gupta
DIN:- 00277434
Director

Renu Gupta
DIN:- 00030849
Director

Akash Jain
Partner
M.No. 418041

Place: Delhi
Dated: 23.05.2017

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

(`)

	Notes	For the year ended 31st March 2017	For the year ended 31st March 2016
Revenue from Operations:			
Sale of Goods/Services		**28,899,355**	56,972,761
		28,899,355	56,972,761
Other Operating Revenue	23	**-**	-
Total		**28,899,355**	56,972,761
Other Income	24	**550,535**	246,440
Inventory Variance	25	**(935,847)**	193,644
TOTAL REVENUE		**28,514,043**	**57,412,845**
Expenses:			
Cost of Material Consumed		**-**	-
Purchase of Trading Goods	26	**15,424,166**	29,961,014
Employee benefits expense	27	**12,795,624**	37,340,665
Finance Costs	28	**-**	-
Depreciation		**414,414**	1,518,140
Manufacturing, Administration & other Expenses	29	**6,554,937**	11,948,579
TOTAL EXPENSES		**35,189,141**	**80,768,398**
Profit before exceptional and extraordinary items and tax		**(6,675,098)**	(23,355,553)
Exceptional Items:		**-**	-
Prior Period Exp		**20,771**	-
Profit before tax		**(6,695,869)**	(23,355,553)
Tax expense:			
Current Tax		**-**	-
Deferred Tax		**-**	-
Profit for the year from continuing operations		**(6,695,869)**	**(23,355,553)**
Earnings per equity share:			
(a) Basic		**(669.59)**	(2,335.56)
(b) Diluted		**(669.59)**	(2,335.56)

AUDIT REPORT
As per separate report of even dates.

For **Naveen Associates**
Chartered Accountants
Firm Regn. No. 007238N

Akash Jain
Partner
M.No. 418041

Place: Delhi
Dated: 23.05.2017

For and on behalf of the Board of Directors

Ashok Gupta
DIN:- 00277434
Director

Renu Gupta
DIN:- 00030849
Director

OPTIEMUS INFRACOM LIMITED

OPTIEMUS

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

(`)

Particulars	For the year ended 31st March 2017	For the year ended 31st March 2016
A. Cash flow from Operating Activities		
Profit/(Loss) Before tax and after prior period items	**(6,695,869)**	(23,355,553)
Adjusted for		
Depreciation / Amortisation	**414,414**	1,518,140
Operating profit before working capital Changes	**(6,281,455)**	**(21,837,413)**
Movements in Working Capital		
Decrease/(Increase) in Inventory	**935,847**	(193,644)
Decrease/(Increase) in Sundry Debtors	**2,057,894**	14,192,393
Decrease/(Increase) in Loans & Advances and Other Current Assets	**415,911**	2,125,957
Increase/(Decrease) in Trade and other Payables, Current liabilities and provisions	**(2,196,890)**	8,570,977
Cash Generated from Operation	**(5,068,693)**	**2,858,270**
Less: Direct Tax Paid	**-**	-
Operating Profit Before Extra-Ordinary Items	**(5,068,693)**	**2,858,270**
Add/Less:- Extra-Ordinary Items		
Net cash used in Operating Activities (A)	**(5,068,693)**	**2,858,270**
B. Cash Flow from Investing Activities		
Acquisition of Fixed Assets	**-**	-191883
Net cash Used in Investing Activities (B)	**-**	**(191,883)**
C. Cash Flow from financing Activities		
Proceeds/(Repayment) of long term borrowings	**-**	-
Net Cash Flow Financing activities (C)	**-**	**-**
Net change in cash and cash equivalents (A+B+C)	**(5,068,693)**	2,666,387
Cash and cash equivalents at the beginning of the year	**6,208,629**	3,542,242
Cash and cash equivalents at the end of the year	**1,139,936**	**6,208,629**

Note:

1. Cash flow statement has been prepared under the Indirect Method as set out in Accounting Standard-3 on Cash Flow Statement notified by the Companies (Accounting Standards) Rules 2006.
2. These earmarked account balances with banks can be utilised only for the specific identified purposes

See accompanying notes forming part of the financial statements

AUDIT REPORT
As per separate report of even dates.

For **Naveen Associates**
Chartered Accountants
Firm Regn. No. 007238N

Akash Jain
Partner
M.No. 418041

Place: Delhi
Dated: 23.05.2017

For and on behalf of the Board of Directors

Ashok Gupta
DIN:- 00277434
Director

Renu Gupta
DIN:- 00030849
Director

NOTE NO. 1: SIGNIFICANT ACCOUNTING POLICIES

I Basis of preparation

The financial statements of the Company have been prepared in accordance with Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2014, as amended and the relevant provisions of Companies Act, 2013. The financial statements are prepared on accrual basis under the historical cost convention. The financial statements are presented in Indian rupees rounded off to the nearest rupees.

II Use of Estimates

The preparation and presentation of financial statements requires the management of the company to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures considered in the reported amounts of assets and liabilities (including Contingent liabilities) and the reported income and expenses during the year. The management believes that the estimates used in the preparation of financial statements are prudent and reasonable.

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

III Inventories

Inventories are valued at lower of cost (FIFO Basis) and the net realisable value after providing for obsolescence and other losses wherever considered necessary.

IV Cash and cash equivalents

Cash comprises cash on hand, bank balance and fixed deposits with the bank including interest accrued thereon. Cash equivalents are short term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risks of changes in value.

V Revenue Recognition

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the customer and are recorded inclusive of excise duty and net of sales tax, sales returns and trade discount.

VI Tangible, Intangible Assets & Depreciation

(a) Fixed assets are stated at their cost of acquisition inclusive of inward freight, technical know how fees, duties and expenditure incurred in the acquisition, construction and installation.

(b) Incidental expenditure on Modification, Expansion/New Projects has been allocated to assets on pro-rata basis on completion of the Project.

(c) Depreciation / amortization on tangible and intangible fixed assets is provided to the extent of depreciable amount on the Written Down Value (WDV) Method. Depreciation is provided at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013.

The management estimates the useful life of Fixed Assets as :-

Plant & Machinery	15 years
Computer & Software	3 years
Furniture & Fixtures	10 years

VII Foreign Currency Transactions

Transactions denominated in foreign currency are recorded at the exchange rates prevailing at the time of the transaction.

Monetary items denominated in foreign currency at the year end are restated at year end rates. In case of monetary items which are covered by forward exchange contracts, the difference between the year end rate and the rate on the date of the contract is recognised as exchange difference and the premium paid on forward contracts is recognised over the life of the contract.

Exchange difference arising either on settlement or on translation of monetary items other than those mentioned above is recognised in the Statement of Profit & Loss.

VIII. Gratuity / Retirement Benefits

Provident Fund and Superannuation

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

Gratuity

Gratuity payable under the Gratuity Act is not applicable.

IX Borrowing Costs

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

X Earning per Share

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

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

X Taxes on Income

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

Deferred Tax is recognised on timing differences, being the difference between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent period.

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

XI Provision, Contingent Liabilities and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

XII Unless specifically stated to be otherwise, these policies are consistently followed.

NOTE NO. 2 OF THE FINANCIAL STATEMENTS (`)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
SHARE CAPITAL		
AUTHORISED CAPITAL		
10,000 Equity Shares of ` 10 each	**100,000**	100,000
79,90,000 Preference Shares of ` 10 each	**79,900,000**	-
	80,000,000	100,000
ISSUED, SUBSCRIBED AND PAID UP CAPITAL		
10,000 Equity Shares of ` 10/= each	**100,000**	100,000
fully paid up.	**100,000**	100,000

a). During the year, no allotment of Equity Shares have been made by the company.

b). Oneworld Teleservices Pvt. Ltd. is the subsidiary company of Optiemus Infracom Ltd.

c). Following shareholders held more than 5% shares in the company as at the end of the year:-

NAME OF SHAREHOLDER	No. of shares held	% shares held
Optiemus Infracom Ltd.	**9,999.00**	99.99
Total	**9,999.00**	**99.99**

d). The company has not issued shares for a consideration other than cash or bonus shares during the immediately preceeding 5 years.

NOTE NO. 3 OF THE FINANCIAL STATEMENTS (`)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
RESERVES AND SURPLUS		
Surplus as per the Last Balance Sheet	**(63,947,717)**	(40,592,164)
Add: Profit for the year from Profit & Loss Statement	**(6,695,869)**	(23,355,553)
	(70,643,586)	(63,947,717)
Total	**(70,643,586)**	**(63,947,717)**

a). The company do not propose to pay any dividend on the Equity Shares for the Financial year 2016-17

NOTE NO. 4 OF THE FINANCIAL STATEMENTS (`)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
LONG TERM BORROWINGS		
Unsecured Loans	**-**	-
Total	**-**	**-**
c) The unsecured loans are taken from:		
i) Directors/Shareholders		
ii) Body Corporates		

NOTE NO. 5 OF THE FINANCIAL STATEMENTS (`)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
DEFERRED TAX LIABILITY (NET)		
Deferred tax liability at the beginning of the year	**-**	-
: Adjustment during the year for the differece between book depreciation and tax depreciation	**-**	-
Total	**-**	**-**

NOTE NO. 6 OF THE FINANCIAL STATEMENTS (`)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
OTHER LONG TERM LIABILITIES	**-**	-
	-	**-**

NOTE NO. 7 OF THE FINANCIAL STATEMENTS (`)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
LONG TERM PROVISIONS	**-**	
	-	**-**

NOTE NO. 8 OF THE FINANCIAL STATEMENTS (`)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
SHORT TERM BORROWINGS		
Unsecured Loans- Related Party	**76,589,822**	78,589,822
	76,589,822	**78,589,822**

NOTE NO. 9 OF THE FINANCIAL STATEMENTS (`)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
TRADE PAYABLES	**457,360**	1,039,973
	457,360	**1,039,973**

NOTE NO. 10 OF THE FINANCIAL STATEMENTS (`)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
OTHER CURRENT LIABILITIES		
Duties & Taxes	**141,886**	327,489
Other Payable	**-**	992,214
Security Deposit Received	**58,856**	78,856
Salary Payable	**2,534,647**	3,235,105
Advance from Debtors	**2,900,511**	616,512
Total	**5,635,899**	**5,250,176**

NOTE NO. 11 OF THE FINANCIAL STATEMENTS (`)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
SHORT TERM PROVISIONS	**-**	-
Total	**-**	**-**

NOTE NO. 12 OF THE FINANCIAL STATEMENTS
FIXED ASSETS
TANGIBLE ASSETS (`)

	Gross Block				Depreciation				Net Block	
Particulars	As at 01.04.2016	Addition	Deduction	As at 31.03.2017	Up to 31.03.2016	WDV W//OF/F	For the Year	Up to 31.03.2017	As at 31.03.2017	Up to 31.03.2016
FURNITURE & FITTINGS	218,006	-	-	**218,006**	69,871	-	38,508	**108,379**	**109,627**	148,135
OFFICE EQUIPMENT	1,317,560	-	-	**1,317,560**	844,335	-	159,317	**1,003,652**	**313,908**	473,225
COMPUTERS	2,683,723	-	-	**2,683,723**	2,318,209	-	216,589	**2,534,798**	**148,925**	365,514
SOFTWARE	1,572,336	-	-	**1,572,336**	1,493,719	-	-	**1,493,719**	**78,617**	78,617
	5,791,625	**-**	**-**	**5,791,625**	**4,726,134**	**-**	**414,414**	**1,493,719**	**651,077**	**1,065,491**
PREVIOUS YEAR	**5,599,743**	**191,883**	**-**	**5,791,626**	**3,207,995**	**1,518,140**	**-**	**4,726,135**	**1,065,491**	**2,391,748**

NOTE NO. 13 OF THE FINANCIAL STATEMENTS

DESCRIPTION	As at 31.03.2016	Additions	Adjust-ments	Capitalised	As at 31.03.2017
CAPITAL WORK-IN-PROGRESS	-	-	-	-	**-**
	-	-	-	-	**-**

NOTE NO. 14 OF THE FINANCIAL STATEMENTS (`)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
DEFERRED TAX ASSETS (NET)		
Deferred tax Assets at the beginning of the year	**-**	-
: Adjustment during the year for the differece between book depreciation and tax depreciation	**-**	-
Total	**-**	**-**

NOTE NO. 15 OF THE FINANCIAL STATEMENTS (`)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
NON CURRENT INVESTMENTS	-	-
	-	-

NOTE NO. 16 OF THE FINANCIAL STATEMENTS (`)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
LONG TERM LOANS AND ADVANCES (Considered good & receivable in cash or kind)	-	-
Total	-	-

NOTE NO. 17 OF THE FINANCIAL STATEMENTS (`)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
OTHER NON CURRENT ASSETS	-	
Total	-	-

NOTE NO. 18 OF THE FINANCIAL STATEMENTS (`)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
INVENTORIES	**750,119**	1,685,966
	750,119	**1,685,966**

NOTE NO. 19 OF THE FINANCIAL STATEMENTS (`)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
TRADE RECEIVABLES		
Less than six months	**1,426,514**	4,277,115
More than six months	**5,493,257**	4,700,550
	6,919,771	8,977,665
Less: Provision for Doubtful Debts	-	-
Total	**6,919,771**	**8,977,665**

NOTE NO. 20 OF THE FINANCIAL STATEMENTS (`)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
CASH AND CASH EQUIVALENTS		
Cash in Hand	**17,306**	120,825
Balance with Bank	**1,122,631**	6,027,496
Forex Currency	-	60,308
Total	**1,139,937**	**6,208,629**

Disclosure related to details of Specified Bank Notes (SBN) held and transacted during the period 08 November, 2016 to 30 December, 2016:

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	120,500	282	120,782
(+) Withdrawal from Bank accounts	-	-	
(+) Permitted receipts	-	34,270	34,270
(-) Permitted payments	-	-	
(-) Amount deposited in banks	120,500	31,652	152,152
Closing cash in hand as on 30.12.2016	-	2,900	2,900

NOTE NO. 21 OF THE FINANCIAL STATEMENTS (`)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
SHORT TERM LOANS AND ADVANCES		
Fidelity Logistics	**1,100,000**	-
Total	**1,100,000**	**-**

NOTE NO. 22 OF THE FINANCIAL STATEMENTS (`)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
OTHER CURRENT ASSETS		
Income Tax Refundable F.Y 14-15	**56,957**	56,957
Income Tax Refundable F.Y 15-16	**94,182**	-
TDS Receivable	**52,305**	94,182
Security Deposit	**961,055**	2,776,305
Service Tax (Excess Deposit)	**194,112**	112,611
Advance to staff	**-**	8,101
Advance given to Creditors	**219,981**	46,347
Total	**1,578,592**	**3,094,503**

NOTE NO. 23 OF THE FINANCIAL STATEMENTS (`)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
OTHER OPERATING REVENUE	**-**	-
Total	**-**	**-**

NOTE NO. 24 OF THE FINANCIAL STATEMENTS (`)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
OTHER INCOME	**550,535**	246,440
Total	**550,535**	**246,440**

NOTE NO. 25 OF THE FINANCIAL STATEMENTS (`)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
INVENTORY VARIANCE		
a) As at the beginning of the year		
Trading Goods	**1,685,966**	1,492,322
	1,685,966	1,492,322
b) As at the closing of the year		
Trading Goods	**750,119**	1,685,966
	750,119	1,685,966
Total (b-a)	**(935,847)**	**193,644**

NOTE NO. 26 OF THE FINANCIAL STATEMENTS (`)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
PURCHASES		
Talktime & data usage charges	**15,424,166**	29,961,014
	15,424,166	**29,961,014**

NOTE NO. 27 OF THE FINANCIAL STATEMENTS (`)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
EMPLOYEE BENEFIT EXPENSES		
Salaries & Allowances	**11,997,046**	35,270,334
Contribution to Provident & Other Funds	**508,353**	963,243
Staff Welfare Expenses	**290,225**	1,107,088
Total	**12,795,624**	**37,340,665**
a) Managerial Remuneration paid to Directors included above:		
Directors Remuneration	**-**	-

NOTE NO. 28 OF THE FINANCIAL STATEMENTS (`)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
FINANCE COSTS	**-**	-
Total	**-**	**-**

NOTE NO. 29 OF THE FINANCIAL STATEMENTS (`)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
MANUFACTURING, ADMINISTRATION & OTHER EXPENSES		
Commission Paid	**210,674**	910,541
Consumable Expenses	**-**	41,678
Other Expenses		
Bank Charges	**164,785**	603,972
Loss on foreign currency transactions	**3,317**	255
Audit Fees	**151,500**	116,460
Conveyance Exp	**1,081,304**	2,014,094
Insurance	**33,285**	53,692
Legal & professional Exp	**1,404,888**	1,545,601
Other Exp	**26,309**	139,260
Office Exp	**210,083**	310,430
Printing & Stationery	**227,902**	831,177

PARTICULARS	As at 31st March 2017	As at 31st March 2016
Rent Exp	**324,615**	1,135,073
Recruitment Exp	**-**	86,379
Rates & Taxes	**854,943**	18,172
Software Charges	**725,400**	-
Repair & maintenance	**57,322**	295,741
Sales & Marketing Expenses	**17,946**	637,688
Communication Exp	**999,684**	2,708,730
Tour & Travel	**60,980**	499,636
Total	**6,554,937**	**11,948,579**

NOTE NO. - 30 OTHER DISCLOSURES

1. In the opinion of the Board, Current Assets, Loans and Advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated except stated otherwise.

2. **Expenditure in Foreign Currency :**

(`)

PARTICULARS	Current Year (Rs.)	Previous Year (Rs.)
Value of Imports on CIF Basis	**1,54,24,166/-**	299,61,014/-

3. **Related Party Disclosures**

In accordance with the Accounting Standards (AS-18) on Related Party Disclosures, where control exists and where key management personnel are able to exercise significant influence and where transactions have taken place during the year, alongwith description of relationship as identified, are given below :-

(a) List of Related party

Optiemus Infracom Ltd. : Holding Company

KMP/ Associates/ Enterprises over which KMP and his relatives have significant influence	Nature of transactions	Year ended 31.03.2017	Outstanding as on 31.03.2017
Optiemus Infracom Ltd.	Loans Repayment	**20,00,000**	**7,65,89,822**

4. The Company has during the year not received any information from any vendor regarding their status being registered under Micro, Small and Medium Enterprises Development Act, 2006. Based on the above, disclosures, if any, relating to amounts unpaid as at the period end along with interest paid / payable have not been given.

5. The Fixed assets are stated at cost less accumulated depreciation. Depreciation is provided on the written down value method at rates and in the manner specified in Schedule II to the Companies Act, 2013. All fixed assets are valued at cost less depreciation.

6. Earnings per share (EPS) – The numerators and denominators used to calculate Basic and Diluted Earning per share:

(`)

PARTICULARS	Year ended 31.03.2017	Year ended 31.03.2016
Profit attributable to the Equity Shareholders – (A) (Rs)	**(66,95,869)**	(2,33,55,553)
Basic/ Weighted average number of Equity Shares outstanding during the year (B)	**10,000**	10,000
Nominal value of Equity Shares (Rs)	**10**	10
Basic/Diluted Earnings per share(Rs) – (A)/(B)	**(669.58)**	(2335.56)
Calculation of profit attributable to Shareholders		
Profit Before Tax	**(66,95,869)**	(2,33,55,553)
Income Tax Provision	**Nil**	Nil
Deferred Tax Liabilty/(Assets)	**Nil**	Nil
Profit attributable to Shareholders	**(66,95,869)**	(2,33,55,553)

7. The provision for taxation is ascertained on the basis of assessable profits computed in accordance with the provisions of the Income Tax Act, 1961. Pursuant to the accounting standards for taxes on income AS-22, deferred tax assets at the end of the year is as follows:

Deferred tax assets upto 1.4.2016	NIL
Deferred tax liability for the year	NIL
Deferred tax assets for the year	NIL
Net deferred tax Liability at the end of the year	NIL

AUDIT REPORT
As per separate report of even dates.

For **Naveen Associates**
Chartered Accountants
Firm Regn. No. 007238N

Akash Jain
Partner
M.No. 418041

Place: Delhi
Dated: 23.05.2017

For and on behalf of the Board of Directors

Ashok Gupta
DIN:- 00277434
Director

Renu Gupta
DIN:- 00030849
Director

ANNEXURE - 4 'AUDITOR'S CERTIFICATE'

Mukesh Raj & Co.
CHARTERED ACCOUNTANTS

C-63, Ist Floor, Preet Vihar , Delhi-92
Tel. : +91-11-22050790, 011-42531707
Webstie : http : //www.mukeshraj.com
E-mail : mukesh@mukeshraj.com

Auditors' Certificate

The Board of Directors
Optiemus Infracom Limited
K-20, Second Floor, Lajpat Nagar – II,
New Delhi - 110024

We, statutory auditors of Optiemus Infracom Limited (Transferee Company') have examined the proposed accounting treatment specified In Clause 4 of part III of the draft Scheme of Arrangement for Amalgamation of MPS Telecom Private Limited ('Transferor Company-1') and Oneworld Teleservices Private Limited ('Transferor Company-2') (collectively 'Transferor Companies' or 'Wholly Owned Subsidiaries") with Optiemus Infracom Limited (Transferee Company'), as approved by the Board of Directors of Optiemus Infracom Limited, in terms of the provisions of Section 233 of the Companies Act, 2013 (the "2013 Act") ("the draft scheme") with reference to its compliance with applicable Accounting Standards' specified under Section 133 of the 2013 Act, read with rule 7 of the Companies (Accounts) Rules, 2014 (the "Applicable Accounting Standards') and other generally accepted accounting principles.

Based on our examination and according to the information and explanation given to us, we confirm that the accounting treatment contained in the aforesaid scheme is in conformity with Accounting Standard issued by the Central Government.

Further Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment contained in the aforesaid scheme is in compliance with all the applicable Accounting Standards notified by the Central Government under Section 133 of the Companies Act, 2013

For Mukesh Raj & Co.
Chartered Accountants
FRN: 016693N

Mukesh Goel
Partner
M. No.- 094837

Place: DELHI
Date: November 11, 2017