

Ref: OFL/BSE/2020

Date: 29.06.2020

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

**Re: Optimus Finance Limited**  
**Script Code: 531254**

**Subject: Submission of Financial Results for the Quarter and Financial year ended on 31<sup>st</sup> March, 2020**

Dear Sir/Madam,

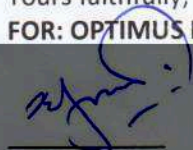
Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the following:

- 1) Statement showing the Audited Standalone and Consolidated Financial Results for the Quarter & Year ended 31<sup>st</sup> March, 2020.
- 2) Statement of Assets and Liabilities as at the year ended on 31<sup>st</sup> March, 2020 pursuant to Regulation 33(3) (f) of SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015.
- 3) Auditors' Report on the Audited Standalone and Consolidated Financial Results.
- 4) Declaration (for Audit Report with unmodified opinion) pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Kindly confirm and take the above information on your records.

Thanking you,

Yours faithfully,  
FOR: OPTIMUS FINANCE LIMITED,



Deepak Raval  
Whole time Director & CS




Encl: As above



(Rs. In Lakhs)

Particulars	Standalone				Consolidated			
	Quarter Ended		Year ended		Quarter Ended		Year ended	
	31-03-2020 (Audited)	31-12-2019 (Unaudited)	31-03-2019 (Audited)	31-03-2020 (Audited)	31-03-2019 (Audited)	31-12-2019 (Unaudited)	31-03-2020 (Audited)	31-03-2019 (Audited)
Income								
Revenue from Operation								
(i) Interest Income	21.63	26.30	38.23	109.80	125.72	26.10	21.68	42.44
(ii) Dividend Income	-	-	-	-	-	0.02	0.01	0.03
(iii) Rental Income	-	-	-	-	-	2.94	10.11	5.40
(iv) Sale of Product	-	-	-	-	-	743.99	1,182.20	3,074.43
(v) Sale of shares	-	-	0.00	-	166.60	-	-	166.60
(vi) Other operating income	-	-	-	-	-	(9.82)	2.77	3.09
Total Revenue from Operation	21.63	26.30	38.23	109.80	292.32	763.23	1,210.80	3,196.23
Other income*	0.84	-	0.00	0.94	0.00	29.50	35.46	113.38
Total Income (I+II)	22.48	26.30	38.24	110.75	292.33	792.73	1,246.26	3,310.37
Expenses								
(a) Finance Cost	7.44	9.01	13.32	37.40	42.54	13.03	54.34	50.16
(b) Fees & commission expense	3.49	5.44	12.89	26.74	38.72	3.49	38.72	12.89
(c) Cost of Material consumed	-	-	-	-	-	1,602.45	808.06	1,206.86
(d) Purchase of Stock-in-trade	-	-	-	-	25.05	(996.78)	0.00	25.05
(e) Changes in inventories of finished goods and stock - in - trade	-	-	-	-	83.84	59.72	0.76	(0.00)
(f) Employee Benefit expenses	7.42	7.67	5.85	27.97	22.02	120.77	14.08	196.44
(g) Depreciation and amortization expense*	(0.00)	0.01	0.00	0.01	0.01	4.33	35.52	63.65
(h) Other expenses	5.33	2.39	4.22	13.93	15.99	49.14	103.24	15.71
Total Expenses	23.67	24.53	36.28	106.04	228.17	716.56	1,126.19	1,300.43
Profit before Tax (III - IV)	(1.18)	1.77	1.95	4.71	64.15	76.17	120.07	141.19
Tax expense								
(a) Current Tax	(0.47)	0.63	0.88	3.11	16.30	2.13	3.76	6.75
(b) Deferred Tax	(0.09)	0.21	0.07	(0.01)	2.57	(1.42)	18.45	(1.59)
(c) Income tax earlier years	-	-	0.55	-	0.55	0.55	-	0.55
(d) Mat credit	0.52	-	-	0.52	-	-	-	0.00
Total Tax Expense	(0.04)	0.84	1.50	3.62	19.42	5.71	22.21	5.71
Profit after Tax (V - VI)	(1.15)	0.93	0.45	1.08	44.73	70.46	97.86	135.48
Share of profit/(loss) from Associate	-	-	-	-	-	1.35	6.03	(39.58)
Profit after tax and share of loss from associate (VII - VIII)	(1.15)	0.93	0.45	1.08	44.73	71.81	103.89	95.89
Other Comprehensive Income								
Items that will not be classified to profit or loss	-	-	-	-	-	58.80	0.98	22.98
Equity Instruments through other comprehensive income	-	-	-	-	-	(3.48)	0.45	(5.33)
Tax on Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-
Equity Instruments through other comprehensive income	-	-	-	-	-	-	-	-
Items that will be reclassified to Profit and Loss	-	-	-	-	-	-	-	-
Exchange differences in translating the financial statement of foreign operation	-	-	-	-	-	-	-	-
Total other comprehensive income, net of tax	-	-	-	-	-	55.32	1.43	17.65
Total comprehensive income for the year (IX+X)	(1.15)	0.93	0.45	1.08	44.73	128.03	95.58	145.38
Net Profit attributable to:								
Attributable to:								
- Owners of the company	-	-	-	-	-	46.04	52.10	61.18
- Non controlling interests	-	-	-	-	-	25.78	51.27	34.71
Total Comprehensive Income attributable to:								
Attributable to:								
- Owners of the company	-	-	-	-	-	81.80	46.83	92.67
- Non controlling interests	-	-	-	-	-	46.22	48.24	52.71
Earnings per share (not annualized)								
Basic(Rs.)	(0.02)	0.02	0.02	0.02	0.81	0.83	0.93	1.09
Diluted(Rs.)	(0.02)	0.02	0.02	0.02	0.81	0.83	0.93	1.09



\* Amount less than Rupees One Thousand





OPTIMUS FINANCE LIMITED  
STATEMENT OF STANDALONE AND CONSOLIDATED ASSETS AND LIABILITIES AS AT 31ST MARCH, 2020

(Rs. In Lakhs)

Sr. No.	Particulars	Standalone	Standalone	Consolidated	Consolidated
		(Audited)	(Audited)	(Audited)	(Audited)
		As on 31st March, 2020	As on 31st March, 2019	As on 31st March, 2020	As on 31st March, 2019
	<b>ASSETS</b>				
(1)	<b>Financial Assets</b>				
	(a) Cash and cash equivalents	2.54	14.04	101.97	121.97
	(b) Bank balance other than cash and cash equivalents	-	-	9.30	38.36
	(c) Receivable				
	- Trade Receivables	-	-	1,276.41	525.93
	- Other Receivables	-	-	-	-
	(d) Loans	505.34	845.75	1,005.29	1,792.44
	(e) Investments	665.02	665.02	211.39	248.70
	(f) Other Financial assets	6.18	1.77	26.26	12.44
(2)	<b>Non-financial Assets</b>				
	(a) Inventories	50.23	50.23	637.09	50.25
	(b) Deferred tax Assets (Net)	6.53	7.79	-	-
	(c) Investment Property	-	-	187.08	93.07
	(d) Property, Plant and Equipment	0.05	0.06	762.67	173.42
	(e) Capital work - in - progress	-	-	29.45	-
	(f) Goodwill	-	-	274.15	-
	(g) Other non-financial assets	6.16	6.28	299.72	97.35
	<b>Total Assets</b>	<b>1,242.05</b>	<b>1,590.95</b>	<b>4,820.78</b>	<b>3,153.92</b>
	<b>LIABILITIES AND EQUITY</b>				
	<b>LIABILITIES</b>				
(1)	<b>Financial Liabilities</b>				
	(a) Payables				
	(i) Trade Payables				
	- Total outstanding dues of micro enterprises and small enterprises	-	-	-	-
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	10.18	11.65	684.37	349.52
	(b) Borrowings (other than debt securities)	284.18	614.99	798.62	760.36
	(c) Other Financial Liability	-	-	25.11	-
(2)	<b>Non-Financial Liabilities</b>				
	(a) Current Tax Liabilities	0.58	12.26	16.96	37.77
	(b) Provisions	1.98	2.79	23.61	4.64
	(c) Deferred tax Liabilities (Net)	-	-	4.71	0.99
	(d) Other non-financial liabilities	3.50	8.71	298.36	79.00
(3)	<b>EQUITY</b>				
	(a) Equity Share capital	557.23	557.23	557.23	557.23
	(b) Other Equity	384.40	383.32	961.22	775.11
		941.63	940.55	1,518.45	1,332.34
	Non - Controlling Interest	-	-	1,450.59	589.32
	<b>Total Liabilities and Equity</b>	<b>1,242.05</b>	<b>1,590.95</b>	<b>4,820.78</b>	<b>3,153.92</b>

Place: Vadodra  
Date : 29th June, 2020



For Optimus Finance Limited

*Deepak Raval*  
Deepak Raval

Whole Time Director and Company secretary  
DIN: 01292764



**OPTIMUS FINANCE LIMITED**  
**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2020**

Sr No.	Particulars	(Rs. in lakhs)			
		Standalone	Standalone	Consolidated	Consolidated
		(Audited)	(Audited)	(Audited)	(Audited)
		As on 31st March, 2020	As on 31st March, 2019	As on 31st March, 2020	As on 31st March, 2019
		(Rs.)	(Rs.)	(Rs.)	(Rs.)
<b>A</b>	<b>Cash flow from operating activities</b>				
	Profit before income tax	4.71	64.15	311.50	398.92
	<b>Adjustments for :</b>				
	Depreciation and amortization expense	0.01	0.01	47.93	15.71
	Dividend	-	-	-	-
	Interest Income	-	-	(49.31)	-
	Rent Income	-	-	(10.11)	(5.40)
	(Gain)/loss on disposal of assets	-	-	(1.69)	-
	Unrealised Exchange or foreign currency translations(net)	-	-	(7.73)	31.84
	Gain on sale of investment	-	(0.00)	(0.03)	-
	Interest on Income Tax	-	-	-	0.35
	Finance Cost	37.40	42.54	107.22	90.82
	Provision for Standard Assets	(0.85)	0.55	(0.85)	0.55
	<b>Net Adjustments</b>	<b>36.55</b>	<b>43.09</b>	<b>85.43</b>	<b>133.88</b>
	<b>Operating profit before working capital changes</b>	<b>41.26</b>	<b>107.24</b>	<b>396.94</b>	<b>532.80</b>
	<b>Adjustments for Net (Increase) / Decrease in Operating Assets:-</b>				
	(Increase) / Decrease in trade receivable	-	-	(750.49)	(264.19)
	(Increase) / Decrease in loans	285.41	(197.83)	83.65	(360.29)
	(Increase) / Decrease in other financial assets	(4.42)	5.54	11.67	-
	(Increase) / Decrease in other non financial assets	0.12	(2.58)	(181.83)	59.63
	Increase / (Decrease) in inventory	-	83.84	(586.84)	83.82
	Increase / (Decrease) in trade payables	(1.47)	7.24	336.23	137.68
	Increase / (Decrease) in other liabilities & provision	(5.16)	(8.89)	243.14	50.18
	<b>Cash generated from operations :</b>	<b>315.75</b>	<b>(5.43)</b>	<b>(447.54)</b>	<b>239.62</b>
	Direct taxes paid (net)	14.05	4.48	42.60	38.48
	<b>Net cash from operating activities (A)</b>	<b>301.71</b>	<b>(9.90)</b>	<b>(490.15)</b>	<b>201.13</b>
<b>B</b>	<b>Cash flows from investing activities</b>				
	Purchase of Property, plant and equipment's (Net)	-	-	(733.77)	(0.27)
	Proceeds from sale of assets	-	-	0.31	-
	Proceeds/ (Purchase) from sale of investments	-	(114.52)	51.36	(199.17)
	Purchase of Investment property (Net)	-	-	(5.85)	-
	Goodwill on acquisition	-	-	(274.15)	-
	Dividend income	-	-	0.03	(2.04)
	Interest income	-	-	47.72	7.69
	Rent received	-	-	10.11	-
	Bank deposit	-	-	6.64	(5.01)
	Increase/ (Decrease) in loans given	55.00	(21.25)	682.97	(59.49)
	<b>Net cash (used) in Investing activities (B)</b>	<b>55.00</b>	<b>(135.77)</b>	<b>(214.63)</b>	<b>(258.29)</b>
<b>C</b>	<b>Cash flow from financing activities :</b>				
	Borrowings (other than debt securities)	(330.81)	196.70	31.47	166.47
	Increase/(Decrease) in Non controlling Interest	-	-	762.91	-
	Repayment of Lease Liabilities	-	-	(5.40)	-
	Finance cost	(37.40)	(42.54)	(104.20)	(90.82)
	<b>Net cash (used) in financing activities (C)</b>	<b>(368.21)</b>	<b>154.16</b>	<b>684.78</b>	<b>75.65</b>
	<b>NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]</b>	<b>(11.50)</b>	<b>8.49</b>	<b>(20.00)</b>	<b>18.49</b>
	<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>14.04</b>	<b>5.56</b>	<b>121.97</b>	<b>103.48</b>
	<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>2.54</b>	<b>14.04</b>	<b>101.97</b>	<b>121.97</b>



For Optimus Finance Limited

*Deepak Raval*  
Whole Time Director and Company Secretary  
DIN: 01292764



OPTIMUS FINANCE LIMITED  
CONSOLIDATED SEGMENT INFORMATION FOR THE YEAR ENDED ON 31ST MARCH, 2020

(Rs. in lakhs)

Particulars	Consolidated				For the year ended ended 31st march, 2019	
	For the Quarter ended 31st March, 2020	For the Quarter ended 31st December, 2019	For the Quarter ended 31st March, 2019		Audited	Audited
	Audited	Unaudited	Audited			
<b>1. Segment Revenue</b>						
(a) Financing and Investment activity	21.63	26.30	38.23		109.80	292.32
(b) Trading in oils	1,189.17	736.93	1,354.00		3,087.19	5,733.73
<b>Net income from operations</b>	<b>1,210.80</b>	<b>763.23</b>	<b>1,392.23</b>		<b>3,196.99</b>	<b>6,026.05</b>
<b>2. Segment Results Profit/ (Loss) before tax and after interest</b>						
(a) Financing and Investment activity	6.26	10.78	15.27		42.11	106.69
(b) Trading in oils	168.16	78.42	176.08		376.62	383.05
<b>Total Profit Before Interest and Tax</b>	<b>174.42</b>	<b>89.20</b>	<b>191.35</b>		<b>418.73</b>	<b>489.74</b>
(i) Finance Cost	54.34	13.03	50.16		107.22	90.82
<b>Profit Before Tax</b>	<b>120.07</b>	<b>76.17</b>	<b>141.19</b>		<b>311.50</b>	<b>398.92</b>
(i) Current Tax	3.76	7.13	7.30		23.06	41.77
(ii) Deferred Tax	18.45	(1.42)	(1.59)		16.71	2.72
(iii) Share of Profit/(loss) from Associates	6.03	1.35	(39.58)		-	(123.02)
<b>Profit After Tax and Share of profit/(loss) from Associates</b>	<b>103.89</b>	<b>71.81</b>	<b>95.89</b>		<b>271.73</b>	<b>231.40</b>
<b>3. Segment Asset</b>						
(a) Financing and Investment activity	570.50	1,451.04	915.24		570.50	915.24
(b) Trading in oils	4,250.29	3,056.46	2,238.68		4,250.29	2,238.68
<b>Total</b>	<b>4,820.79</b>	<b>4,507.50</b>	<b>3,153.92</b>		<b>4,820.79</b>	<b>3,153.92</b>
<b>4. Segment Liability</b>						
(a) Financing and Investment activity	293.89	508.26	642.61		293.89	642.61
(b) Trading in oils	1,557.86	953.26	589.66		1,557.86	589.66
<b>Total</b>	<b>1,851.75</b>	<b>1,461.52</b>	<b>1,232.27</b>		<b>1,851.75</b>	<b>1,232.27</b>





**Notes :**

- (1) Results for the year ended 31st March 2020 are in accordance with the Indian Accounting Standards (Ind AS) notified by the ministry of corporate affairs, which are applicable to the company for accounting periods beginning after 1st April 2019. Consequently, results for the corresponding year ended 31st March 2019 have been restated as per requirements of the said notification to comply with Ind AS to make them comparable.
- (2) The Audit Committee, has reviewed these results and the Board of Directors has approved the above results at their meeting held on 29th June, 2020. The Ind AS compliant financial results pertaining to the year ended 31st March 2020 have not been subjected to limited review or audit. However, the management has exercised necessary diligence to ensure that the financial results provide a true and fair view of its affairs for comparison purpose.
- (3) The company has subsidiary namely "Maximus International Limited" and also foreign sub subsidiaries namely "Maximus Global FZE" and "MX Africa Limited". Maximus Global FZE has one subsidiary namely "Maximus Lubricants LLC (Formerly known as Pacific Lubricants LLC)" and MX Africa has one subsidiary namely Quantum Lubricants (E.A.) Limited..
- (4) The company has identified two primary business segments namely, financing and investment and trading in oils in consolidated financial results , which in the context of Indian Accounting Standard-108 "Operating Segments" constitutes reportable segments.
- (5) Statement of Reconciliation of Profit after Tax under Ind AS and net profit after tax reported under previous Indian GAAP for the Year ended 31st March 2019 is as follows:

Particulars	Standalone		Consolidated	
	Quarter ended	Year ended	Quarter ended	Year ended
	31st March, 2019	31st March, 2019	31st March, 2019	31st March, 2019
<b>Profit after tax and share of associates as reported under Previous GAAP</b>	<b>0.45</b>	<b>44.73</b>	<b>95.97</b>	<b>232.06</b>
Ind AS adjustments:				
- Other comprehensive income (Net of tax)	0.00	0.00	(0.08)	(0.66)
<b>Net Profit after tax as reported under Ind AS</b>	<b>0.45</b>	<b>44.73</b>	<b>95.89</b>	<b>231.40</b>
Other Comprehensive Income(Net of Tax)	-	-	49.49	48.83
<b>Total Comprehensive Income as reported under Ind AS</b>	<b>0.45</b>	<b>44.73</b>	<b>145.38</b>	<b>280.23</b>

- (6) Statement of Reconciliation of Reserves under Ind AS and net profit after tax reported under previous Indian GAAP for the Year ended 31st March 2019 is as follows:

Particulars	Standalone		Consolidated	
	Year ended 31st March, 2019		Year ended 31st March, 2019	
<b>Other Equity (Reserves) as reported under Previous GAAP</b>	<b>940.55</b>		<b>1,293.85</b>	
Ind AS adjustments:				
Fair Value Measurement of investment in equity instruments	(0.00)		38.48	
<b>Other Equity (Reserves) as reported under Ind AS</b>	<b>940.55</b>		<b>1,332.34</b>	

- (7) The Company has evaluated the impact of COVID-19 on its financial statements based on the internal and external information up to the date of approval of these financial statements and expects to recover the carrying amount of inventories, receivables and other assets. The Company does not foresee any material impact on liquidity and assumption of going concern.
- (8) The Cash Flows statement is given in Annexure.
- (9) The figures for the corresponding previous period have been regrouped/reclassified wherever considered necessary to confirm to the figures represented in the current period.

Place: Vadodara  
Date : 29th June, 2020



For Optimus Finance Limited

*(Signature)*

Deepak Raval  
Whole Time Director and Company secretary  
DIN: 01292764



**Independent Auditor's Report on Audited standalone Quarterly Financial Results and Year to Date Results of the Optimus Finance Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**TO THE BOARD OF DIRECTORS OF  
OPTIMUS FINANCE LIMITED**

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying statement of standalone financial results of Optimus Finance Limited (the company) for quarter and year ended 31<sup>st</sup> March, 2020 (the "Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended 31<sup>st</sup> March, 2020.

**Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





## **Management's Responsibilities for the Standalone Financial Results**

The statement has been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit





procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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





**Other matter**

The Statement includes the results for the quarter ended 31<sup>st</sup> March, 2020 being the balancing figures between the audited figures in respect of full financial year ended 31<sup>st</sup> March, 2020 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For CNK & Associates LLP  
Chartered Accountants  
Firm Registration No. 101961W/W-100036

*Alok Shah*



**Alok Shah**  
Partner  
Membership No.042005  
Place: Vadodara  
Date: 29<sup>th</sup> June, 2020  
UDIN: 20042005AAAAG27372







## Basis of Opinion

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

## Board of Directors' Responsibilities for the Consolidated Financial Results

These consolidated financial results have been prepared on the basis of the consolidated financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group in accordance with applicable accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

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

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.





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

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

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

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





financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the Group to express an opinion on Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the Consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have followed the relevant auditing standards issued by the Institute of Chartered Accountants of India (ICAI) and the International Standards on Auditing (ISAs) issued by the International Auditing and Assurance Standards Board (IAASB) and the International Federation of Accountants (IFAC).

We have also provided those charged with governance with a statement that we have followed the relevant auditing standards issued by the Institute of Chartered Accountants of India (ICAI) and the International Standards on Auditing (ISAs) issued by the International Auditing and Assurance Standards Board (IAASB) and the International Federation of Accountants (IFAC).

We have also provided those charged with governance with a statement that we have followed the relevant auditing standards issued by the Institute of Chartered Accountants of India (ICAI) and the International Standards on Auditing (ISAs) issued by the International Auditing and Assurance Standards Board (IAASB) and the International Federation of Accountants (IFAC).

We have also provided those charged with governance with a statement that we have followed the relevant auditing standards issued by the Institute of Chartered Accountants of India (ICAI) and the International Standards on Auditing (ISAs) issued by the International Auditing and Assurance Standards Board (IAASB) and the International Federation of Accountants (IFAC).





accepted in India. We have audited these conversion adjustments made by the Company's Management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of the other auditors the conversion adjustments prepared by the Management of the Company and audited by us.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

2. The Consolidated Financial Results includes the results for the quarter ended 31<sup>st</sup> March, 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For CNK & Associates LLP  
Chartered Accountants

Firm Registration No. 1010611A/1A/100026





Ref: OFL/BSE/2020

Date: 29.06.2020

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

**Re: Optimus Finance Limited**  
**Script Code: 531254**

**Sub: Submission of Declaration pursuant to Regulation 33(3) (d) as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

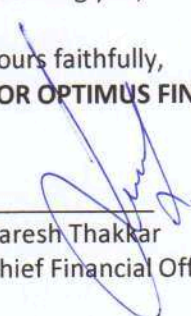
I, Paresh Thakkar, Chief Financial Officer of Optimus Finance Limited hereby declare that the Statutory Auditors of the Company - M/s. CNK & Associates LLP, Chartered Accounts, Vadodara (Firm Reg. No. 101961W/W-100036) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the Quarter and year ended 31<sup>st</sup> March, 2020.

This declaration is given in compliance to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25<sup>th</sup> May, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016.

Kindly take this declaration on your records.

Thanking you,

Yours faithfully,  
**FOR OPTIMUS FINANCE LIMITED,**

  
Paresh Thakkar  
Chief Financial Officer

