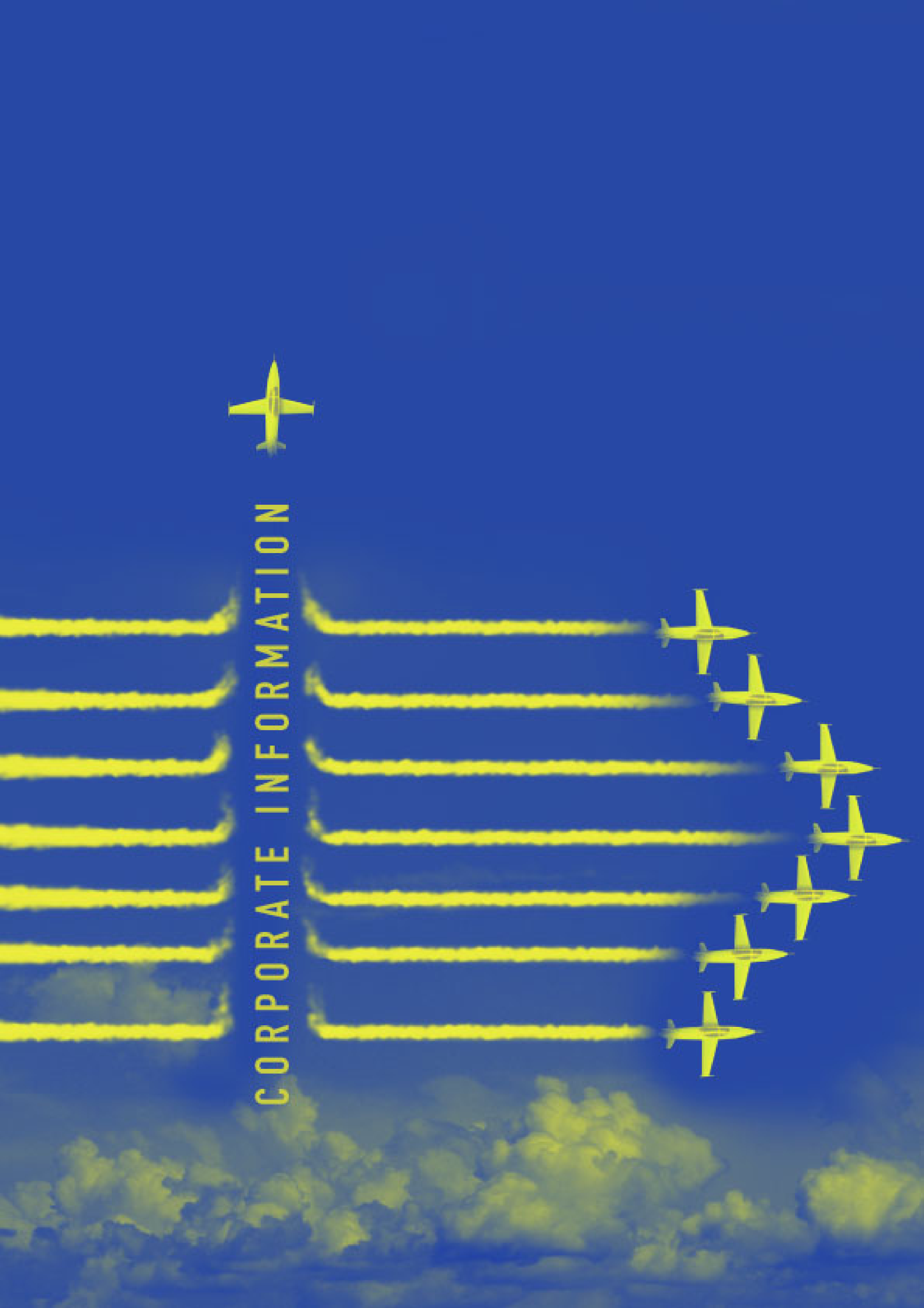
ANNUAL REPORT 2019-20

DISCOVERING NEW PATHS TO GROWTH IN CRISIS

1POINT1


CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Akshay Chhabra
Chairman & Managing Director

Mr. Akashanand Arun Karnik
Whole-time Director

Mr. Bharat Shashikumar Dighe
Independent Director

Mr. Chandrasekher Yerramalli
Independent Director

Mr. Arjun Sanjeev Bhatia
Independent Director

Mrs. Neyhaa Akshay Chhabra
Director

AUDIT COMMITTEE

Mr. Bharat Dighe – Chairman

Mr. Chandrasekhar Yerramalli – Member

Mr. Akshay Chhabra – Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Chandrasekhar Yerramalli – Chairman

Mrs. Neyhaa Chhabra – Member

Mr. Akashanand Karnik – Member

BANKERS

HDFC Bank Limited

NOMINATION AND REMUNERATION COMMITTEE

Mr. Bharat Dighe – Chairman

Mr. Chandrasekhar Yerramalli – Member

Mrs. Neyhaa Chhabra – Member

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Mr. Bharat Dighe – Chairman

Mr. Chandrasekhar Yerramalli – Member

Mr. Akshay Chhabra – Member

STATUTORY AUDITORS

M/S. Vinod Kumar Jain &
Co., Chartered Accountants
Firm Registration No: 111513W

REGISTERED OFFICE

International Infotech Park,
T-762, Tower-7, Vashi, Navi Mumbai,
Maharashtra - 400703.

CORPORATE OFFICE

C-42, TTC Industrial Area, MIDC,
Village - Pawane, Navi Mumbai,
Maharashtra - 400705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ABOUT US

One Point One Solutions Limited is a leading customized Business Process Management (BPM) services provider. We are specialize in helping clients to stay ahead of the curve through transformational solutions to re-imagine business processes and deliver increased efficiency, deeper insights and superior outcomes. At One Point One, we are trusted custodians and long-term partners to leading Brands with presence at Mumbai, Bangalore, Indore and Gurgaon. Our clients include Fortune 500 and FTSE 100 companies.

MISSION

To shape the future of the BPM industry by leading the way in transformational technologies and capabilities. To constantly stay ahead of the curve in order to drive growth for customers, enriching experience for employees, value for investors and a positive impact for communities that we operate in.

VISION

To be the leader in markets we choose to compete in and be recognized as the most trusted partner to our global clients. We will achieve this by simplifying complex business processes through cutting-edge technology and industry - leading people practices.


SERVICES OFFERED

BY INDUSTRIES

- BANKING & FINANCE
- TELECOM
- INSURANCE
- CONSUMER DURABLES
- FMCG
- RETAIL
- E-COMMERCE
- TRAVEL
- HOSPITALITY

BY SERVICES

CONTACT CENTRE SERVICES

SALES & LEAD GENERATION

CUSTOMER CARE

DEBT AND MANAGEMENT

BACK OFFICE SERVICES

E-MAIL MANAGEMENT

CONTENT MANAGEMENT

CHAT BOATS SOLUTIONS

SOCIAL MEDIA MANAGEMENT

BUSINESS SOLUTIONS

WORKFLOW MANAGEMENT

SPEECH ANALYTICS

PROCESS AUTOMATION

QUALITY MONITORING SERVICES

BY TECHNOLOGY

- SECURITY & COMPLIANCE SOLUTIONS
- IT INFRASTRUCTURE SERVICES
- OMNI CHANNEL SOLUTIONS

KEY EXPERTISE

CUSTODIANSHIP

We take pride in being the custodian of our clients' brands. It's our endeavour to continuously step up and earn customer loyalty, win advocates & achieve business growth.

SMART THINKING

We are a business of smart thinkers and industry specialists; we know that expertise and insights can help our clients think differently to best serve their customers.

ENCOURAGING PEOPLE

People at One Point One are skilled, engaged and rewarded because we know that happy and motivated people equate to happy, satisfied customers.

CUSTODIANSHIP

Everything that we do is propelled by a commitment to drive Customer Experience (CX) excellence for our clients because we understand that it's both a significant advantage and a performance differentiator.

VALUE CREATION

At One Point One, we have come a long way demonstrating resilience, consolidating our businesses and delivering value for our stakeholders. We have negotiated challenges with poise and have emerged stronger. Our focus has always been on building a company that enables our stakeholders, clients, employees, shareholders and communities to stay ahead of the curve. We are confident that our capabilities and domain expertise will help us scale new heights. Thus, readying ourselves for the opportunities that lie ahead, we are adopting a transformational approach: our processes, systems, functions and people practices. As we embrace new ways, our brand identity demanded a re-positioning. Our new positioning reflects the strides we are making and commitment to reward our stakeholders for reposing their faith and trust in us.

EMBRACING DISRUPTIONS AND TRANSFORMATION

We are confident that a strong brand positioning aligned to the current technological disruption in the Business Process Management (BPM) industry is certain to propel us to the next phase. We want to be perceived as thought leaders with transformational technology capabilities. Our ambition is to emerge as a trusted and long-term transformation partner, committed to driving operational excellence and value for clients. We are all set to embrace, enhance and evangelize the disruptions in the market through a transformation programme.

STAYING AHEAD OF THE CURVE

Our new aim is to position our company as a forward-looking, market-savvy & client-centric company that possesses the capabilities & agility to navigate through challenging business scenarios. We will be the transformation partner to our stakeholders, empowering them to stay ahead of the curve through enhanced experiences.

CARVING A NICHE

As a leading provider of customized BPM services, we believe in a consultative approach to business. Our objective is to go beyond industry standards, re-establishing benchmarks in the BPM space. We uncover opportunities, recognize potential and unlock value for our clients by challenging stereotypes and asking pertinent questions. We deliver process excellence for clients through our transformational capabilities, deep domain expertise, and proprietary tools and platforms, coupled with the best-in class talent pool.

IMPACTING KEY STAKEHOLDERS

We believe this transformation will significantly improve how we engage with our stakeholders and help us develop enduring relationships with them. The new identity will facilitate a more symbiotic relationship between the Company and its stakeholders in the following ways:

CLIENTS

For us, every client is important, with their unique challenges and business needs. Therefore, dismissing the one-size-fits-all approach, we focus on building lifetime value by creating memorable client journeys. Spread across the globe, as our clients brace themselves for technology-led innovations, our new brand identity is forward looking and holds the promise of enabling clients to stay ahead in the game. Going forward, we will focus on developing pin-pointed strategies for client requirements. We will further leverage the digital medium to help them stay relevant in their businesses and benefit from an Omni-channel strategy.

SHAREHOLDERS

We believe in value creation for all our stakeholders, especially for our shareholders. We are confident that with ASPIRE as the foundation, our people will outperform and exceed client expectations. This will translate into financial value for our shareholders.

Also, consistent performance of the Company in the equity markets is an indicator of our capabilities for future.

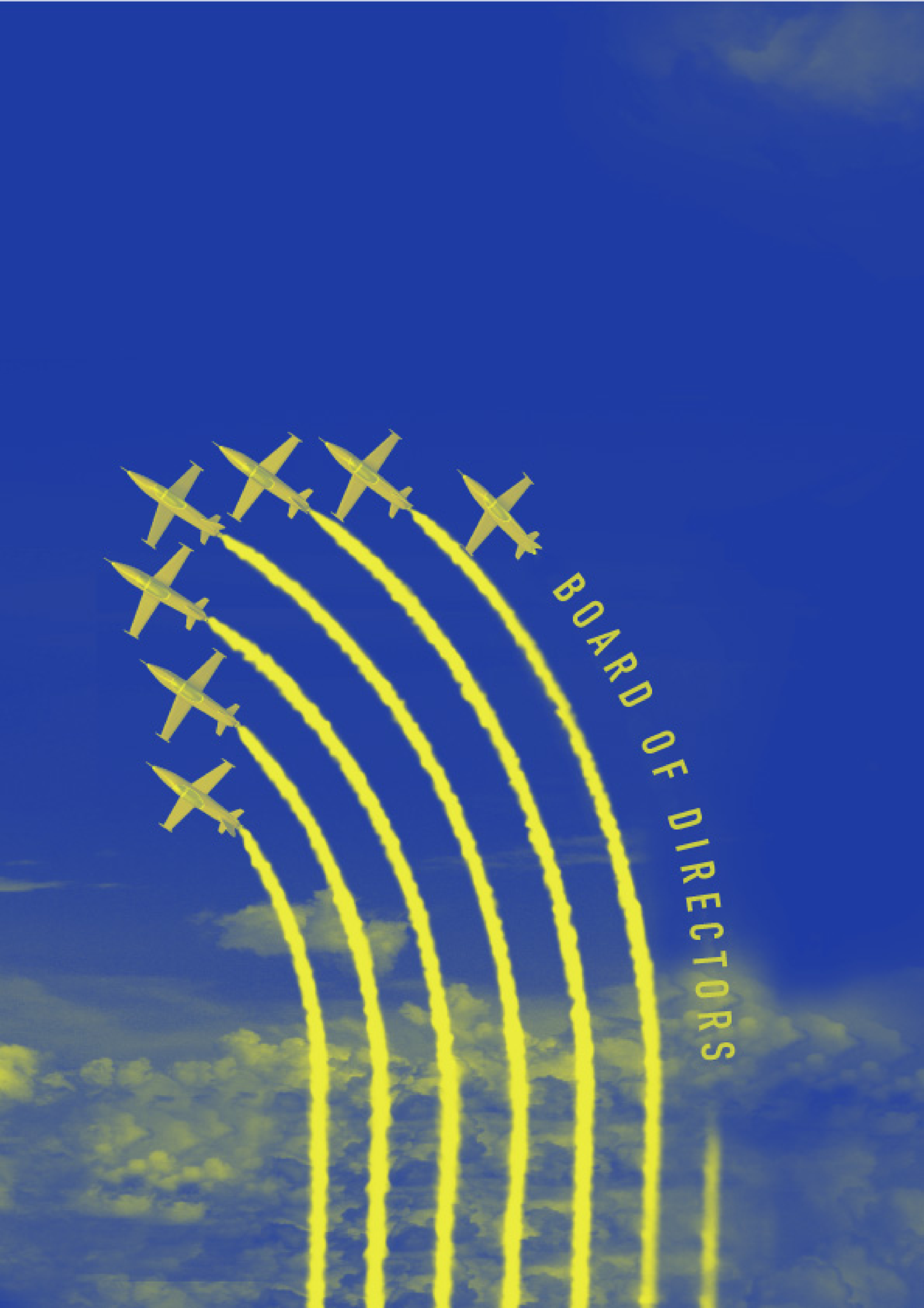
EMPLOYEES

At One Point One, our people are our most important asset. We strive to bring out the best in them because we believe skilled, motivated and empowered people drive better business. Therefore, we are helping our people to align their long-term personal goals with the strategic objectives of the Company.

We overhauled our performance enhancement process to provide them with augmented learning & development opportunities. Our employees continue to get hands-on experience in emerging technologies as they are part of our work streams. We also help them up skill or reskill in the use of new technologies through various training programmes. We believe these efforts will help us chart a new course for the Company.

COMMUNITIES

We operate in diverse communities with the objective to create a positive impact. Our corporate philosophy encourages us to give back to the communities and thus, we lead various social development projects that help us to attain this objective. At One Point One, we endeavor to engage with the communities around us to help them stay ahead of the current socio-economic issues ranging from pollution to poverty.


BOARD OF DIRECTORS

Mr. AKSHAY CHHABRA
CHAIRMAN AND MANAGING DIRECTOR

Mr. Akshay Chhabra is the Chairman & Managing Director of the Company. He holds a degree of B.E. (Electronics Engineering) from the University of Mumbai. He is the guiding force behind the strategic decisions of our Company & has been instrumental in planning & formulating the overall business strategy & developing business relations of our Company.

Mrs. NEYHAA CHHABRA
NON-EXECUTIVE DIRECTOR

Ms. Neyhaa Chhabra is the Non - Executive Director of the Company. She holds degree of Bachelor of Arts from University of Mumbai.

Mr. AKASHANAND KARNIK
WHOLE TIME DIRECTOR

Mr. Akashanand Karnik is the Whole Time Director of the Company. He holds degree in Bachelor of Engineering from University of Allahabad and Post Graduate Diploma in Business Management from Narsee Monjee Institute of Management Studies. He has an experience in the field of business management for customer centric & process management operations, BPM of various industries vertical namely, BFSI, Telecom, Airlines, E- Commerce & consumer

Mr. ARJUN BHATIA
INDEPENDENT DIRECTOR*

Arjun Bhatia is an Independent Director of the Company. He has an experience in the field of business process management.

Mr. BHARAT DIGHE
INDEPENDENT DIRECTOR

Bharat Dighe is an Independent Director of the Company. He is a qualified Chartered Accountant from the Institute of Chartered Accountants of India.

Mr. CHANDRASEKHER YERRAMALLI
INDEPENDENT DIRECTOR

Chandrasekher Yerramalli is an Independent Director of the Company. He holds degree of Bachelor of Engineering (Civil) from Nagpur University. He also holds degree of Master of Technology from Indian Institute of Technology, Bombay and Doctor of Philosophy (Aerospace Engineering) from the University of Michigan. In the past, he was associated with M/s. Ming Yang Wind Power USA Inc. as Technology Director for Composites and Structures.

* Mr. Arjun Bhatia (DIN: 07023708) was appointment as Independent director w.e.f. 22nd April 2019.

MESSAGE FROM THE CHAIRMAN

Dear Shareholders,

On behalf of the Board of Directors of One Point One Solutions Limited, it gives me immense pleasure to share with you an update on the overall performance of One Point One Solutions Limited during the financial year 2019-20.

The World Health Organization declared a global pandemic of the Novel Coronavirus disease (COVID-19) on February 11, 2020. In enforcing social distancing to contain the spread of the disease, our offices and client offices all over the India have been operating with minimal or no staff for extended periods of time. To effectively respond to and manage our operations through this crisis, the Company triggered its business continuity management program. In keeping with its employee-safety first approach, the Company quickly instituted measures to trace all employees and be assured of their well-being. Our teams reacted with speed and efficiency, and quickly leveraged technology to shift the workforce to an entirely new 'work-from-home' model. Proactive preparations were done in our work locations during this transition to ensure our offices and training centers were safe. Our workforce were enabled in a rapid manner to work remotely and securely, thus ensuring that client commitments were not materially compromised. Several initiatives were rolled out to make teams and managers effective while working from different locations.

For fiscal 2021, we will continue to execute our strategy along the same dimensions. The client market segments we serve are faced with challenges and opportunities arising from the COVID-19 pandemic and its resulting impact on the economy. We believe the investments we have made, and continue to make, in our strategy will enable us to advise and help our clients as they tackle these market conditions, especially in the areas of digitization of processes, Business Process Management, workplace transformation, business model transformation, enhanced cyber security controls and cost structure optimization in IT. Further, we have successfully enabled most of our employees all over India to work remotely and securely – thus achieving the operational stability to deliver on client commitments and ensuring our own business continuity.

The Consolidated revenue from operations have decreased slightly from Rs. 15,270.88 lakh to Rs. 12,508.61 lakh, decrease of Rs. 2,762.27 lakh (18.09%) over the previous financial year. The consolidated Profit after tax have decreased from Rs. 1,007.34 lakh to Rs. (1,964.76) lakh. A detailed analysis of the consolidated results forms part of the Management Discussion Analysis Report provided separately as a part of Annual Report.

The Standalone revenue from operations have decreased slightly from Rs. 14,595.89 lakh to Rs. 12,508.61 lakh, decrease of Rs. 2,087.28 lakh (14.30%) over the previous financial year. The Standalone Profit after tax (PAT) have decreased from Rs. 896.15 lakh to Rs. (1,898.53) lakh.

The future of technology services would be focused on providing a Customised differentiator for the customer or to provide innovative solutions for the existing problems. Success will come to those who adopt an innovation-driven approach and new innovation-as-a-service model.

Finally, I would like to thank our Associates, Banks, Government Authorities, Customers, Vendors and all our shareholders for the trust and confidence reposed in the Company. We will continuously seek and strive to do good, act better, and do what is best for us and society at large.

Akshay Chhabra
Chairman and Managing Director
DIN No.:00958197


DIRECTORS' REPORT

DIRECTORS' REPORT

Dear Members,

The Board of Directors of your Company take great pleasure in presenting the 12th Annual Report on the business and operations of your Company ("the Company" or "One Point One Solutions Limited") along with the Audited Financial Statements, for the financial year ended 31st March 2020. The consolidated performance of the Company and its subsidiaries has been referred to wherever required.

FINANCIAL RESULTS

The performance of the Company for the financial year 2019-20 is summarised below:

(Amount in Lakhs of Indian Rupees)

Particulars	Consolidated		Standalone	
	FY 2019-20	FY 2018-19	FY 2019-20	FY 2018-19
Revenue from operations	12,508.61	1,5270.88	12,508.61	14,595.89
Other Income	202.68	26.66	35.66	26.29
Total Revenue	**12,711.29**	**15,297.54**	**12,544.27**	**14,622.18**
Operating Expenses	9,741.56	12,408.49	9,653.85	12,127.04
Earnings before Interest, Tax, Depreciation & Amortization (EBITDA)	**2,969.73**	**2,889.05**	**2,890.42**	**2,495.14**
Depreciation and Amortization	2,859.80	1,605.28	2,703.86	1,355.63
Financial Charges	896.93	62.53	891.57	58.75
Earnings before Tax and exceptional item	(787.01)	1,221.24	(705.01)	1,080.75
Extra-Ordinary Item	1,849.77		1,849.77	
Earnings before Tax (EBT)	**(26,36.77)**	**1,221.24**	**(25,54.77)**	**1,080.75**
Tax Expenses :				
Current Tax: Provision for Income Tax	0	293.88	0	233.23
MAT Credit Entitlement	0	64.10	0	44.44
Deferred Tax Liability (Assets)	(678.63)	(150.51)	(655.53)	(96.64)
Short Provisions Adjustments: Earlier Years (Net)	6.62	6.43	(0.72)	3.57
Profit After Tax	**(1,964.76)**	**1,007.34**	**(18,98.53)**	**896.15**

RESULT FORM OPERATIONS:

The Consolidated revenue from operations have decreased slightly from Rs. 15,270.88 lakh to Rs. 12,508.61 lakh, decrease of Rs. 2,762.27 lakh (18.09%) over the previous financial year. The consolidated Profit after tax have decreased from Rs. 1,007.34 lakh to Rs. (1,964.76) lakh. A detailed analysis of the consolidated results forms part of the Management Discussion Analysis Report provided separately as a part of Annual Report.

The Standalone revenue from operations have decreased slightly from Rs. 14,595.89 lakh to Rs. 12,508.61 lakh, decrease of Rs. 2,087.28 lakh (14.30%) over the previous financial year. The Standalone Profit after tax (PAT) have decreased from Rs. 896.15 lakh to Rs. (1,898.53) lakh.

DIVIDEND:

In the absence of profit during the financial year 2019-20, dividend is not recommend by Board of Directors for the year ended 31st March, 2020.

INCREASE IN AUTHOURISED SHARE CAPITAL:

During the year under review the Authorised Share capital of the Company was increased from Rs. 20,00,00,000 to Rs. 30,00,00,000 vide ordinary resolution passed by the Members of the Company on 15th April, 2019 by way of Postal Ballot.

INCREASE IN SHARE CAPITAL:

Pursuant to the approval of the Board of Director vide its resolutions dated 11th March 2019 and Shareholders vide its resolution dated 26th April 2019 the Company has allotted 83,58,250 (Eighty Three Lakh Fifty Eight Thousand Two Hundred Fifty Only) bonus shares having face value of Rs.10/- each (Rupees Ten Only). Consequently the Paid up Share capital of the Company was increased from Rs. 16,71,65,000/- (Rupees Sixteen Crore Seventy One Lakh Sixty Five Thousand only) consisting of 1,67,16,500 (One Crore Sixty Seven Lakh Sixteen Thousand Five Hundred) Equity Shares of Rs.10/- (Rupees Ten) each to Rs. 25,07,47,500 (Rupees Twenty Five Crore Seventy Seven Lakh Forty Seven Thousand Five Hundred only) consisting of consisting of 2,50,74,750 (Two Crore Fifty Lakh Seventy Four Thousand Seven Hundred Fifty) Equity Shares of Rs.10/- (Rupees Ten) each.

TRANSFER TO RESERVES:

In the absence of profit during the financial year 2019-20, no amount was transferred to the Reserves.

CONSOLIDATED FINANCIAL STATEMENT AND SUBSIDIARY COMPANIES:

In accordance with Section 129(3) of the Companies Act, 2013 and in view of notification issued by the Ministry of Corporate Affairs on Ind-AS, the Company has prepared consolidated financial statements of the Company and all its subsidiaries as per Ind-AS, which forms part of this Annual Report. As on 31st march 2020 the Company had One Domestic Subsidiary Company viz. Silicon Softech India Limited. The Company has a policy on material subsidiaries pursuant to Regulation 16 of the SEBI (LODR) Regulations 2015. The same is available on the website of the Company viz:
https://www.1point1.in/BPO-Solutions. A summary of the financial performance of each of the Subsidiary companies in the prescribed Form AOC-1 is appended as Annexure 1 to the Financial Statements of the Company. In accordance with Section 136 of the Companies Act, 2013, the audited financial statements, including the consolidated financial statements and related information of the Company and audited accounts of each of the subsidiaries of the Company are available on the website of the Company -
http://www.1point1.in

AUDITORS AND AUDITORS' REPORT:

Pursuant to provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s. Vinod Kumar Jain & Co., Chartered Accountants were appointed as Statutory Auditors of the Company. The Auditors' Report to the Members on the Accounts of the Company for the year ended 31st March, 2020 does not contain any qualification, reservation or adverse remark.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

Information pursuant to the provisions of Section 134 of the Companies Act, 2013 and the rules framed thereunder, relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, forms part of this Report and is given at Annexure 2.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

In accordance with the provisions of Section 152 of the Companies Act, 2013, Mrs. Neyhaa Chhabra Director of the Company retires by rotation and being eligible, offers herself for re-appointment. Further, as stipulated under Regulation 36 of the SEBI (LODR) Regulations, 2015, her brief resume, is given in the section on Corporate Governance, which forms part of this Annual Report.

- Mr. Arjun Bhatia was appointed as Independent Director of the Company w.e.f. 23rd April 2019.
- Mr. Bharat Dighe was re-appointed as Independent Director of the Company for a

period of 5 (Five) year's w.e.f. 1st September 2019.

- Mr. Chandrasekhar Yerramalli was re-appointed as Independent Director of the Company for a period of 5 (Five) year's w.e.f. 1st September 2019.

EVALUATION OF PERFORMANCE OF BOARD, ITS COMMITTEES AND OF DIRECTORS:

Pursuant to the provisions of the Companies Act, 2013 and Listing Regulations, 2015 the Board of Directors has undertaken an annual evaluation of its own performance, its various Committees and individual directors. The manner in which the performance evaluation has been carried out has been given in detail in the Corporate Governance Report, annexed to this Report. The policy of the Company on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Section 178(3) of the Act, and Part D of Schedule II of the Listing Regulations, adopted by the Board is appended as Annexure 3 to the Directors' Report. We affirm that the remuneration paid to the directors is as per the terms laid out in the Nomination and Remuneration Policy of the Company.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:

Your Company has put in place a Familiarisation Programme for Independent Directors to familiarize them with their roles, rights, responsibilities, nature of the Industry, Company's strategy, business plan, operations, markets, products, etc. The details of the Company's Familiarisation Programme is available on the Company's website - web link: http://www.1point1.in

DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received necessary declaration from all the Independent Directors of the Company confirming that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Listing Regulations, 2015.

MEETINGS OF THE BOARD:

During the year, 6 meetings of the Board of Directors were held, particulars of attendance of directors at the said meetings are given in the report on Corporate Governance Report, which forms part of this Report.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the provisions of Section 134 of the Companies Act 2013, your Directors state that:

a. in the preparation of the annual financial statements for the year ended 31st March, 2020, the applicable accounting standards have been followed along with no material departures;

b. appropriate accounting policies have been selected and applied consistently and based on judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2020 and of the profit of the Company for the year ended on that date;

c. proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d. the annual financial statements have been prepared on a going concern basis;

e. proper internal financial controls have been laid down to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and f. the proper systems to ensure compliance with the provisions of all applicable laws are in place and were adequate and operating effectively.

SECRETARIAL AUDITOR:

The Board has appointed M/s. MMJB and Associates LLP, Practicing Company Secretaries, to conduct Secretarial Audit for the financial year 2019-20. There are no material observations/ declarations/ reservations in the secretarial audit report affecting functioning of the Company. The Secretarial Audit Report in prescribed format is annexed as Annexure 4 to this Report which is self-explanatory.

PARTICULARS OF EMPLOYEES:

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed to this Report as Annexure 5. The statement containing particulars of employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms part of this report. Further, the report and the financial statements are being sent to the members excluding the aforesaid statement. Further, in terms of provisions of Section 136(1) of the Act, the Annual Report excluding the aforesaid information is being sent to the members of the Company. The said information is open for inspection at the registered office of the Company during working hours and any member interested in obtaining such information may write to the Company Secretary and the same will be furnished on request. Further the Annual Report including the aforesaid information is also available on the Company's website http://www.1point1.in.

PARTICULARS OF CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

Your Company has formulated a policy on related party transactions which is also available on Company's website at http://www.1point1.in/Code_Conduct.php. This policy deals with the review and approval of related party transactions. The Board of Directors of the Company has approved the criteria for making omnibus approval by the Audit Committee within the overall framework of the policy on related party transactions. Prior omnibus approval is obtained for related party transactions which are of repetitive nature and entered in the ordinary course of business and on arm's length basis. All related party transactions are placed before the Audit Committee for review and approval. All related party transactions entered during the Financial Year were in ordinary course of the business and on arm's length basis. During the year, the Company had not entered into any contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC 2 appended as Annexure 6 to this Report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The Company has not granted any loans, guarantees and investments covered under Section 186 of the Companies Act, 2013, during the financial year ended 31st March, 2020.

CORPORATE SOCIAL RESPONSIBILITY:

Your Company is committed to Corporate Social Responsibility (CSR) and strongly believes that the business objectives of the Company must be in congruence with the legitimate development needs of the society in which it operates. The Company has implemented various CSR projects in accordance with Schedule VII of the Companies Act, 2013 and a detailed report on CSR activities is given in Annexure 7, forming part of this Report. Pursuant to the provisions of the Section 135 of the Companies Act, 2013 (the Act), your Company has constituted a CSR Committee to monitor the CSR activities of the Company, details of which are provided in the Corporate Governance Report, forming part of this Report.

EXTRACT OF ANNUAL RETURN:

Extract of Annual Return of the Company in prescribed format is annexed herewith as Annexure 8 to this Report.

RISK MANAGEMENT & INTERNAL FINANCIAL CONTROLS:

The Company has in place mechanism to inform Board Members about the Risk Assessment and Minimization procedures which are periodically reviewed to ensure that risk is controlled by the Executive Management. The Company has also formulated Risk Management Policy to review and control risk. Details in respect of adequacy of internal financial controls with reference to the Financial Statements are given in the Management's Discussion and Analysis, which forms part of this Report.

DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Your Company has zero tolerance for sexual harassment at workplace and as per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act') and Rules made thereunder, your company has constituted an Internal Complaints Committees (ICC) and during the year, no cases were reported to the ICC.

HUMAN RESOURCES (HR):

The Company's HR policies and procedures are designed to recruit and retain the best talent to support the operations of your Company and to align the interests of all employees with the long term organizational goals.

OTHER DISCLOSURES/REPORTING:

Your Directors state that no disclosure and/or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- Issue of equity shares with differential rights as to dividend, voting or otherwise;
- Issue of shares (including sweat equity shares) to employees of the Company under any scheme;
- Neither the Managing Director nor the Whole-time Directors of the Company receive remuneration or commission from any of its subsidiaries;
- No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future;
- There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the Financial Year of the Company to which the Financial Statements relate and the date of this Report;

APPRECIATION & ACKNOWLEDGEMENTS:

The Board wishes to place on record its gratitude for the assistance and co-operation received from Banks, Government Authorities, Customers, Vendors and all its shareholders for the trust and confidence reposed in the Company. The Board further wishes to record its sincere appreciation for the significant contributions made by employees at all levels for their commitment, dedication and contribution towards the operations of the Company.

By Order of the Board

For **One Point One Solutions Limited**

Akshay Chhabra

Chairman & Managing Director

DIN No.:00958197

Place: Navi Mumbai

Date: 7th August 2020

ANNEXURE I

Form AOC-1

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures (Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014:

Part A: Subsidiaries

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

Sr.	Particulars	Details
1.	Name of the subsidiary	Silicon Softech India Limited
2.	The date since when subsidiary was acquired	1st April 2016
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	1st April 2019 to 31st March 2020
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Indian Rupees
5.	Share capital	10.00
6.	Reserves and surplus	373.45
7.	Total assets	390.75
8.	Total Liabilities	7.31
9.	Investments	0.00
10.	Turnover	0.00
11.	Profit before taxation	-82.00
11.	Provision for taxation	-15.76
12.	Profit after taxation	-66.24
13.	Proposed Dividend	0.00
14.	Extent of shareholding (in percentage)	0.00

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

1. Names of subsidiaries which are yet to commence operations.

   NONE

2. Names of subsidiaries which have been liquidated or sold during the year.

   NONE

Part B: Associates and Joint Ventures: Not Applicable

By Order of the Board
For **One Point One Solutions Limited**

Akshay Chhabra
Chairman & Managing Director
DIN No.:00958197

Place: Navi Mumbai
Date: 7th August 2020

ANNEXURE II

CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO (PURSUANT TO PROVISIONS OF SECTION 134 (3) (M) OF THE COMPANIES ACT, 2013, READ WITH RULES 8 (3) OF THE COMPANIES (ACCOUNTS) RULES, 2014):

A. CONSERVATION OF ENERGY:

The Company has a well-organized, structured and centrally controlled Energy Management system for utility and Infrastructure. Regular focus and efforts are made to improve efficiency and accuracy by modernization of high end Technology. Some of the key initiatives for conserving energy during financial year 2019-20 were as under:

- Replacement of Conventional Light with LED Lights at Registered & Corporate Office resulting in saving of electricity.
- Replacement of Conventional Motors with Energy Efficient Motors.

B. TECHNOLOGY ABSORPTION, ADAPTION & INNOVATION:

Your company continued its efforts in identifying technologies that will help in its continued growth. Accordingly, various new technologies were studied and from the shortlisted technologies, your company is in the process of integrating new technologies.

C. RESEARCH AND DEVELOPMENT:

The Company is continuously striving to build a technology leadership position in the Business Process Management industry. There is a strong focus on research and development through a dedicated R&D team.

D. FOREIGN EXCHANGE EARNINGS & OUTGO:

(Amount in Rs. Lakh)

Sr. No.	Particulars	Financial Year 2019-20	Financial Year 2018-19
1.	Expenditure in foreign currency	7.36	Nil
2.	Earning in foreign currency	Nil	Nil
3.	Value of Imports Calculated on CIF basis	37.80	37.58

By Order of the Board
For **One Point One Solutions Limited**

Akshay Chhabra
Chairman & Managing Director
DIN No.:00958197

Place: Navi Mumbai
Date: 7th August 2020

NOMINATION AND REMUNERATION POLICY OF ONE POINT ONE SOLUTIONS LIMITED

1. PREAMBLE:

a. The Nomination and Remuneration Policy ("Policy") provides a framework for remuneration to be paid to the members of the Board of Directors ("Board") and Key Managerial Personnel ("KMP") and the Senior Management Personnel ("SMP") of One Point One Solutions Limited ('the Company").

b. This Policy has been framed by the Nomination and Remuneration Committee ("Committee") of the Board of Directors ("Board") and based on its recommendation, approved by the Board of Directors of the Company. The Nomination and Remuneration Committee is entitled to review and amend this policy, if necessary, subject to Board approval.

2. OBJECTIVE:

The Policy aims to enable the Company to attract, retain and motivate high quality members for the Board and executives by providing a well-balanced and performance-related compensation package, taking into account all stakeholders' interests, risks & opportunities, industry practices and relevant corporate regulations. The Policy shall be read along with Section 178 of the Companies Act, 2013, the applicable rules thereto and SEBI (LODR) Regulations 2015.

3. CRITERIA FOR IDENTIFICATION OF THE BOARD MEMBERS AND APPOINTMENTS OF SENIOR MANAGEMENT:

a. The Members of the Board shall be persons who possess appropriate qualifications, skills, aptitude, attributes, maturity, knowledge and experience. The objective is to have a Board with diverse background and experience in management functions or in such areas as may be considered relevant or desirable to conduct the Company's business in an ethical and competitively superior manner.

b. An Independent Director shall be a person of integrity, who possesses relevant expertise and experience and who shall uphold ethical standards of integrity and probity; act objectively and constructively; exercise responsibilities in a bona-fide manner in the best interests of the company; devote sufficient time and attention to professional obligations for informed and balanced decision-making; and assist the company in implementing the best corporate governance practices. An Independent Director should meet the requirements of the Companies Act, 2013 and SEBI (LODR) Regulations 2015 concerning independence of directors.

c. The candidate for the appointment of KMP and SMP should possess appropriate qualifications, skills, aptitude, attributes, with relevant work experience. The candidate for KMP and SMP should also possess high level of personal and professional ethics, integrity and values.

4. POLICY RELATING TO REMUNERATION:

I) POLICY FOR WHOLE – TIME DIRECTORS / MANAGING DIRECTOR / KMP / SENIOR MANAGEMENT PERSONNEL:

Remuneration to Whole-Time Directors, Key Managerial Personnel and Senior Management Personnel will involve a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the Company and its goals. The break-up of the pay scale and quantum of perquisites and retirement benefits shall be decided and approved by the Board/the Person authorized by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required. If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Director in accordance with the provisions of the Companies Act, 2013.

II) POLICY FOR INDEPENDENT DIRECTORS:

a. Independent Directors shall receive remuneration by way of sitting fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed Rs. One Lac per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

b. Independent Directors may be paid Commission within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company, computed as per the applicable provisions of the Companies Act, 2013. Independent Directors shall not be entitled to any stock options of the Company.

ANNEXURE IV:

MMJB & Associates LLP.
Company Secretaries
803-804, 8th Floor, Ecstasy, City of Joy, JSD Road, Mulund West, Mumbai 400080 (T) 022-21678100

FORM NO. MR.3

SECRETARIAL AUDIT REPORT

For The Financial Year Ended 31st March, 2020
[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members,
One Point One Solutions Limited
T-762, Tower - 7, 6th Floor,
International Infotech Park,
Vashi, Thane 400703

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2020 (hereinafter called the 'Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2020 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings. (Not applicable to the Company during the Audit Period)

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

  (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

  (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. ("PIT Regulations")

  (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

  (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Not applicable to the Company during the Audit Period)

  (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Audit Period)

  (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client

  (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Audit Period) and

  (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Company during the Audit Period).

(vi) As identified, no law is specifically applicable to the Company.

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

- The Structural Digital Data base is not in place till financial year ended March, 2020 as per PIT Regulations.
- Trading window for the quarter ended June, 2019 and September, 2019 was closed after the end of quarter.
- Disclosure of related party transactions under Regulation 23(9) of SEBI LODR, for the half year ended March, 2019 and September, 2019 was submitted beyond 30 days from the date of publication of financial results.
- In MGT 7 filed for the F.Y. 2018-19 Tech Worldwide Support Private Limited was erroneously mentioned as an associate Company.
- Explanatory Statement for the Annual General Meeting dated 20th September, 2019, does not contained the details required under clause 1.2.5 of Secretarial Standard 2.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The composition of the Board of Directors during the period under review was in compliance with the provisions of the Act.

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

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

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

We further report that during the Audit Period the Company has;

- Allotted 83,58,250 equity shares of face value of Rs. 10/- each under Bonus Issue of shares, in the proportion of 1 (One) fully paid equity shares of Rs 10/- each to 2 (Two) fully paid equity shares of Rs. 10/- each.
- Increase in Authorised Share Capital from Rs. 20 Crores to Rs. 30 Crores.
- The Company has migrated from SME Board to Main Board of National Stock Exchange of India Limited w.e.f. 9th May, 2019.

For MMJB & Associates LLP
Practicing Company Secretaries

Deepti Joshi
Designated Partner
FCS No: 8167
CP No. 8968
Place: Mumbai
Date: 7th August 2020

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

ANNEXURE A

To
The Members,
One Point One Solutions Limited
T-762, Tower - 7, 6th Floor,
International Infotech Park,
Vashi, Thane 400703

Our report of even date is to be read along with this letter.

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

For MMJB & Associates LLP
Practicing Company Secretaries

Deepti Joshi
Designated Partner
FCS No: 8167
CP No.: 8968
Place: Mumbai
Date: 7th August 2020

ANNEXURE V:

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

I. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2019-20 and

II. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2019-20:

Sr. No	Name of Director/ KMP and Designation	Remuneration of Director/ KMP for Financial Year 2019-20	% increase in Remuneration in Financial Year 2019-20	Ratio of remuneration of each Director to median
1	Mr. Akshay Chhabra Chairman and Managing Director	60,00,000	NA	47.20
2	Mr. Akashanand Arun Karnik Whole-time Director	50,09,736	NA	39.41
3	Mr. Bharat Shashikumar Dighe Independent Director	0	NA	NA
4	Mr. Chandrasekher Yerramalli Independent Director	0	NA	NA
5	Mr. Arjun Sanjeev Bhatia Director	0	NA	NA
6	Ms. Neyhaa Akshay Chhabra Director	0	NA	NA
7	Mr. Sunil Kumar Jha Chief Financial Officer	27,36,793	NA	21.53
8	Mr. Pritesh Sonawane Company Secretary	11,28,497	NA	8.88

III. The percentage increase in median remuneration of employees of the Company during the financial year was -5.14%.

IV. The number of permanent employees on the rolls of Company as on 31st March, 2020 were 1367.

V. Average percentage increase made in the salaries of employees other than managerial personnel in the financial year 19.10%, while the increase in the remuneration of managerial personnel was 6.44%. The aggregate limit of remuneration of managerial personnel was reviewed and revised, keeping in view the need for leveraging experience and expertise as well as rewarding talent and the prevailing trend in the industry.

VI. It is hereby affirmed that the remuneration paid is as per the Remuneration Policy of the Company.

VII. The comparison of the each remuneration of Key Managerial Personnel against the performance of the Company during the Financial Year 2019-20 is as under:

Name of Director	Remunerationof each KMP for FY 2019-20	% increase / decrease in Remuneration in the Financial Year 2019-20	Comparison of remuneration of the KMPs against the performance of the Company
Mr. Akashanand Karnik Whole-time Director	50,09,736	NA	The company has incurred a loss of Rs. 19.65 Crore on a consolidated basis in financial year 2019-20.

VIII. The key parameters for any variable component of remuneration availed by the Directors:

None of the Directors availed the variable component of remuneration.

IX. The ratio of the remuneration of the highest paid Director to that of the employees who are not Directors but receive remuneration in excess of the highest paid Director during the Year:

None of the employees of the Company received remuneration in excess of the highest paid Director of the Company.

X. Affirmation that the remuneration is as per the Remuneration Policy of the Company:

Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, it is affirmed that the remuneration paid to the Directors, KMPs, Senior Management and other employees of the Company is as per the Remuneration Policy of the Company.

By order of Board

For **One Point One Solutions Limited**

Akshay Chhabra

Managing Director

DIN: 00958197

ANNEXURE VI:

FORM NO. AOC-2

Particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto. (Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014:

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

No contracts or arrangements or transactions were entered into by the Company with related parties during the financial year ended 31st March 2020, which were not at arm's length.

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

There is no Material contracts or arrangements or transactions entered into by the Company with related parties during the financial year ended 31st March 2020, which were at arm's length.

By order of Board
For **One Point One Solutions Limited**

Akshay Chhabra
Managing Director
DIN: 00958197

ANNEXURE – 5

Annual Report on Corporate Social Responsibility (CSR) activities for the Financial Year 2019-20.

1. Brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs

The CSR policy of the Company covers the proposed CSR activities in line with provisions of Section 135 of the Companies Act, 2013 and Schedule VII thereto. The CSR Policy of the Company may be accessed on the Company's website at the link http://www.1point1.in/Code_Conduct.php

2. The Composition of the CSR Committee is as under :

Sr.	Name	Member/ Chairman
1.	Mr. Bharat Dighe	Chairman
2.	Mr. Chandrasekher Yerramalli	Member
3.	Mr. Akshay Chhabra	Member

3. Average net profit of the Company for last three financial years :

Pursuant to the provisions of Section 198 of Companies Act, 2013, the average net profits of the Company for the last three years is Rs. 9,33,37,229/-

4. Prescribed CSR Expenditure (Two percent of amount as in Item no. 3) :

The Company was required to spend an amount of Rs. 18,66,745/- towards CSR activities for the financial year 2019-20.

5. Details of CSR spent during the Financial Year :

a. Total amount spent for the financial year: 18,66,745/-

b. Total amount unspent, if any: Nil

c. Manner in which the amount spent during financial year, is detailed below:

Sr. No.	CSR Project	Sector in which project is covered	Projects or programs	Amount outlay (Budget) project or programs wise	Amount spent on the projects or programs	Cumulative Expenditure upto the reporting period	Amount spent: Direct or through implementing agency
1.	Contribution to Dhamangaon Education Society	Promotion of Education	Promotion of Education	20,00,000	20,00,000	20,00,000	Through *implementing agency (Dhamangaon Education Society)

*NOTE: The Company has spent on CSR activity through implementing agency namely Dhamangaon Education Society as duly recommended by the Corporate Social Responsibility Committee and approved by the Board of Director of the Company at its meeting held on 12th February 2020. Accordingly the Company has duly complied with the provisions of Section 135 of the Companies Act 2013 read with the Companies (Corporate Social Responsibility Policy) Rules 2014, as amended from time to time.

The CSR Committee confirmed that the implementation and monitoring of CSR Policy is in compliance with CSR objectives and Policy of the Company.

By order of Board
For **One Point One Solutions Limited**

Akshay Chhabra
Managing Director
DIN: 00958197

ANNEXURE VII:

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2020

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

I. REGISTRATION AND OTHER DETAILS:

I	CIN	L74900MH2008PLC182869
ii.	Registration Date	13th May 2008
iii.	Name of the Company	ONE POINT ONE SOLUTIONS LIMITED
iv.	Category / Sub-Category of the Company	PUBLIC LIMITED
v.	Address of the Registered office and contact details	International Infotech Park, Tower-7, 6th Floor, Vashi, Navi Mumbai -400703, Maharashtra.
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of	Link Intime India Private Limited
	Registrar and Transfer Agent, if any	C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (W), Mumbai - 400083, Maharashtra, India Tel: 022 49186200 Fax: 022 49186195 Email: onepointone.ipo@linkintime.co.in Website: www.linkintime.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	IT- Enabled Services – BPO	63999	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1.	SILICON SOFTECH INDIA LIMITED	U72900MH1997PLC110156	Subsidiary Company	99.99%	2(87)(ii)

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

I. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF	5,115,400	-	5,115,400	30.60	8,859,178	-	8,859,178	35.33	4.73
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	5,000,000	-	5,000,000	29.91	7,500,000	-	7,500,000	29.91	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):-	**10,115,400**	**-**	**10,115,400**	**60.51**	**16,359,178**	**-**	**10,115,400**	**65.24**	**4.73**
2) Foreign									
g) NRIs-Individuals	-	-	-	-	-	-	-	-	-
h) Other-Individuals	-	-	-	-	-	-	-	-	-
i) Bodies Corp.	-	-	-	-	-	-	-	-	-
j) Banks / FI	-	-	-	-	-	-	-	-	-
k) Any Other….	-	-	-	-	-	-	-	-	-
Sub-total (A)(2):-	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	5,80,000	-	5,80,000	3.47	-	-	-	-	(3.47)
b) Banks / FI	9,18,000	-	9,18,000	5.49	6,000	-	6,000	0.03	(5.46)
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs - -	-	-	-	-	-	-	-		
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)FPI	16,000	-	16,000	0.10	24,000	-	24,000	0.10	-
Sub-total (B)(1)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
2. Non Institutions	-	-	-	-	-	-	-	-	-
a) Bodies Corp.									
(i) indian	-	-	-	-	-	-	-	-	-
(ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
(i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	20,79,144	-	20,79,144	12.44	25,83,676	-	25,83,676	10.30	(2.14)
(ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	3,85,400	-	3,85,400	2.31	8,19,494	-	8,19,494	3.27	0.96
c) Others(Specify)	26,22,556	-	26,22,556	15.69	52,82,402	-	52,82,402	21.07	5.38
Sub-total (B)(2)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total Public Shareholding (B)=(B)(1)+ (B)(2)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
C. Shares held by Custodian for GDRs & ADRs	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Grand Total (A+B+C)	**16,716,500**	**-**	**16,716,500**	**100**	**25,074,750**	**-**	**25,074,750**	**100**	**-**

II. Shareholding of Promoters:

Sr.	Shareholder's Name	Shareholding at the beginning of the Year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	% change in shareholding during the year
1.	Akshay Chhabra	5,115,300	30.60	-	87,62,028	34.94	-	4.34
2.	Neyhaa Chhabra	100	0.00	-	97,150	0.39	-	0.39
3.	Tech Worldwide Support Private Limited	50,00,000	29.91	-	75,00,000	29.91	-	0.00
	Total	**10,115,4000**	**60.51**	**-**	**16,359,178**	**65.24**	**-**	**4.73**

III. Change in Promoters' Shareholding (please specify, if there is no change) :

The Promoters have increased their holdings from 10,115,400 equity shares to 16,359,178 equity shares of face value Rs. 10/- each, which resulted in increase in holding percentage from 60.51% to 65.24%.

IV. Shareholding of Directors and Key Managerial Personnel:

Sr.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	Akshay Chhabra				
	At the beginning of the year	51,15,300	29.70	-	-
	Bonus (2:1)	25,57,650			
	Bought during the year	10,89,078	0.9	-	-
	At the end of the year	87,62,028	34.94	87,62,028	34.94
	Neyhaa Chhabra				
	At the beginning of the year	100	-	-	-
	Bonus (2:1)	50	-		
	Bought during the year	97,000	0.39	-	-
	At the end of the year	97,150	0.39	97,150	0.39
	Arjun Bhatia				
	At the beginning of the year	1,000	-	-	-
	Bonus (2:1)	500			
	Bought during the year	-	-	-	-
	At the end of the year	1,500	-	1500	-

V. Indebtedness

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

Particulars	Secured Loans excluding	Unsecured Loans	Deposits	Total Indebtedness deposits
Indebtedness at the beginning of the financial year				
i) Principal Amount	10,00,00,000	-	-	10,00,00,000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not	-	-	-	-
Total (i+ii+iii)	10,00,00,000	-	-	10,00,00,000
Change in Indebtedness during the financial year		-	-	
- Addition	15,00,00,000	-	-	15,00,00,000
- Reduction	10,00,00,000	-	-	10,00,00,000
Net Change	5,00,00,000	-	-	5,00,00,000
Indebtedness at the end of the financial year		-	-	
i) Principal Amount	15,00,00,000	-	-	15,00,00,000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	15,00,00,000	-	-	15,00,00,000

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		*Akshay Chhabra Managing Director	Akashanand Karnik Whole-time Director	
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	60,00,000	50,09,736	1,10,09,736
	(b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income- tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission-			
	As % of profit-			
	Others, specify…	-	-	-
5.	Others, please specify	-	-	-
6.	Total (A)	60,00,000	50,09,736	1,10,09,736
Ceiling as per Section 198 and Schedule V of the Companies Act, 2013:				1,68,00,000

B. Remuneration to other directors:

Sr. No.	Particulars of Remuneration	Name of Directors				Total Amount
	Independent Directors·					
	Fee for attending board committee meetings	-	-	-	-	-
	· Commission	-	-	-	-	-
	· Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
	Other Non-Executive Directors·					
	Fee for attending board committee meetings					
	· Commission					
	· Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Ceiling as per Section 198 and Schedule V of the Companies Act, 2013:					1,68,00,000

C. Remuneration to Key Managerial Personnel Other Than MD /Manager /WTD:

Sr. No	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CFO	CS	Total
1.	Gross salary	-	27,36,793	11,28,497	38,65,290
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section17(3) Income-tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission				
	- as % of profit				
	- Others, specify…	-	-	-	-
5.	Others, please specify	-	-	-	-
6.	Total	NA	27,36,793	11,28,497	38,65,290

VI. Top Ten Shareholders (other Than Promoters) Of The Company As On 31st March 2020:

Sr. No.	Name of Shareholder	No. of Shares held	% of Shareholding
1	Pantomath Stock Brokers Private Limited	32,00,054	12.76
2	Arcadia Share and Stock Brokers Pvt. Ltd	7,49,059	2.99
3	Palladium Finserve Private Limited	1,56,426	0.62
4	Himmatlal Jethalal Lakhani	1,44,000	0.57
5	JBCG Advisory Services Private Limited	74,000	0.30
6	Maverick Share Brokers Private Limited	1,11,000	0.44
7	Pantomath Sabrimala AIF Pantomath Sabrimala SME Growth Fund Series I	1,05,000	0.42
8	Rikhav Securities Limited	62,000	0.25
9	Santosh Kumar Singh	60,000	0.24
10	Krishna Awtar Jagannath Kabra	57,000	0.23

VII. Penalties / Punishment/ Compounding of Offences:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority[RD/ NCLT/Court]	Appeal made. If any (give details)
A. Company					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. Directors					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. Other Officers In Default					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-


CORPORATE GOVERNANCE REPORTS

CORPORATE GOVERNANCE REPORT

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The philosophy on Corporate Governance is an important tool for shareholder protection and maximization of their long term values. The cardinal principles such as independence, accountability, responsibility, transparency, fair and timely disclosures, credibility etc. serve as the means of implementing the philosophy of Corporate Governance in letter and spirit.

2. BOARD OF DIRECTORS

The Board of Directors of the Company (hereinafter referred as the Board) comprises of a combination of Executive and Non-Executive Directors. The Board of Directors, as on 31st March, 2020 comprise of 6 (Six) Directors of whom 2 (Two) are Executive and 4 (Four) are Non-Executive Directors with 3 (Three) Directors being Independent Directors. The Chairman of the Board is an Executive Director. The composition of the Board is in line with the requirements of Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). The Independent Directors do not have any material pecuniary relationship or transactions with the Company, Promoters or Management, which may affect their judgment in any manner. The Directors are eminently qualified and experienced professionals in business, finance, marketing and corporate management. The policy formulation, evaluation of performance and the control function vest with the Board, while the Board Committees oversee operational issues. The Board meets at least once in a quarter to consider amongst other business, the quarterly performance of the Company and financial results. Directors attending the meetings actively participate in the deliberations at these meetings.

The composition of the Board and attendance at Board Meetings and at the last Annual General Meeting (AGM) held during the year under review is given below:

Sr. No.	Name of the Director	Category	No. of Board Meetings held during FY 2019 –20/ Tenure	No. of Board Meetings attended	Attendance at last AGM
1.	Mr. Akshay Chhabra Chairman & Managing Director	Executive	6	6	Yes
2.	Mr. Akashanand Karnik Whole-time Director	Executive	6	6	Yes
3.	Mr. Bharat Dighe Independent Director	Non-Executive	6	5	Yes
4.	Mr. Chandrasekher Yerramalli Independent Director	Non-Executive	6	4	Yes
5.	Mr. Arjun Bhatia *Independent Director	Non-Executive	6	5	Yes
6.	Ms. Neyhaa Chhabra	Non- Executive	6	6	Yes

* Mr. Arjun Bhatia was designated as Non-executive Independent Director w.e.f. 23rd April 2019

During the financial year 2018-19, 6 (Six) Board Meetings were held i.e. on 22-Apr-19, 26-Apr-19, 18-May-19, 12-Aug-19, 14-Nov-19 and 12-Feb-20 with time gap not exceeding 4 months between two such meetings. The Annual General Meeting was held on 20nd September 2019.

Directorships and Committee Memberships/Chairmanships in other public limited companies are given below:

Name of the Director	Other Directorship(s)[1]	As on 31st March, 2020 Committee positions in other Companies (excluding One Point One Solutions Limited)[2]		
		Member	Chairman	Total
Mr. Akshay Chhabra	2	Nil	Nil	Nil
Mr. Akashanand Karnik	2	Nil	Nil	Nil
Mr. Bharat Dighe	Nil	Nil	Nil	Nil
Mr. Chandrasekher Yerramalli	Nil	Nil	Nil	Nil
Ms. Neyhaa Chhabra	2	Nil	Nil	Nil
Mr. Arjun Bhatia	Nil	Nil	Nil	Nil

[1] The number of Directorships excludes Directorships of private limited companies, foreign companies and companies licensed under Section 8 of the Companies Act, 2013.

[2] Committee includes only Audit Committee and Stakeholders Relationship Committee of public limited companies (excluding foreign companies and Section 8 companies) in terms of Regulation 26 of the Listing Regulations.

Information provided to the Board:

The annual calendar of the Board and Committee Meetings is agreed upon at the beginning of the year. The agenda is circulated well in advance to the Board members, along with comprehensive background information on the items in the agenda to enable the Board to deliberate on relevant points and arrive at an informed decision. All relevant information related to the working of the Company, including the information required under Part A Schedule II of SEBI Listing Regulations, 2015 is made available to the Board. In addition to matters, which require to be placed before the Board for it's noting and / or approval, information is also provided on various other significant matters.

Review of legal compliance reports:

During the year, the Board periodically reviewed reports placed by the management with respect to compliance of various laws applicable to the Company. The Internal Auditors also reviewed compliance status and reported the same to the Audit Committee.

Relationship between Directors inter-se:

Except as disclosed below, none of the Directors of the Company are related to each other within the meaning of section 2(77) of the Companies Act, 2013:

Director	Other Director	Relationship
Akshay Chhabra	Neyhaa Chhabra	Husband - Wife

COMMITTEES OF THE BOARD:

The Board has constituted various Committees, viz., Audit Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee, Nomination & Remuneration Committee and Share Transfer Committee.

a) Audit Committee:

The Audit Committee comprises of Two Non-Executive Independent Directors and One Executive Director, all of whom are financially literate and one of them possesses accounting and/or financial management expertise. During the year 2019-20, 4 (Four) Audit Committee Meetings were held on 18-May-19, 12-Aug-19, 14-Nov-19 and 12-Feb-20 in which all the members were present. The time gap between two consecutive meetings of the Audit Committee was not more than four months.

The composition of the Audit Committee and the attendance of Directors at its meetings are given hereunder:

Sr.	Name of Director	Meetings attended/ held during FY 2019-20
1.	Akshay Chhabra	4/4
2.	Bharat Dighe	4/4
3.	Chandrasekher Yerramalli	4/4

The terms of reference of the Audit Committee are in line with Regulation 18 read with Part C of Schedule II of Listing Regulations and Section 177 of the Companies Act, 2013. The terms of reference of the Audit Committee include the following:

- Recommendation for appointment, remuneration and terms of appointment of Auditors of the Company.
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - a. matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
  - b. changes, if any, in accounting policies and practices and reasons for the same;
  - c. major accounting entries involving estimates based on the exercise of judgment by management;
  - d. significant adjustments made in the financial statements arising out of audit findings; e. compliance with listing and other legal requirements relating to financial statements; f. disclosure of any related party transactions;
  - g. modified opinion(s) in the draft Audit Report;
- reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- approval or any subsequent modification of transactions of the listed entity with related parties; • scrutiny of inter-corporate loans and investments;
- valuation of undertakings or assets of the listed entity, wherever it is necessary;
- evaluation of internal financial controls and risk management systems;

- reviewing, with the management, performance of statutory and internal
- auditors, adequacy of the internal control systems;
- reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- discussion with internal auditors of any significant findings and follow up there on;
- discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern;
- to review the functioning of the whistle blower mechanism;
- approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- carrying out any other function as is mentioned in the terms of reference of the audit committee.

b) Stakeholders Relationship Committee:

The Committee comprises of two Non–Executive Directors. The current composition of the Committee is given hereunder:

Sr.	Name of Director	Meetings attended/ held during FY 2019-20
1.	Chandrasekher Yerramalli	1/1
2.	Neyhaa Chhabra	1/1
3.	Akshay Chhabra	1/1

During the year 2019-20, 1 (One) Stakeholders Relationship Committee Meeting were held on 12th February 2020. Details of Investor complaints received during 2018-19:

Nature of Complaint	Opening	Received	Replied/ Resolved	Pending
-	-	-	-	-
Total	-	-	-	-

c) Corporate Social Responsibility Committee:

The Committee comprises of 3 members. The Chairman of the Committee is Independent Director of the Company:

Sr.	Name of Director	Meetings attended/ held during FY 2019-20
1.	Bharat Dighe	1/1
2.	Chandrasekher Yerramalli	1/1
3.	Akshay Chhabra	1/1

During the year 2019-20, 1 (One) Corporate Social Responsibility Committee Meeting were held on 12th February 2020.

d) Nomination and Remuneration Committee:

The Nomination and Remuneration Committee comprises of two Independent Directors, one Non-Executive Director. The composition of the Committee and their attendance at the meeting(s) for the financial year 2019-20 is given hereunder:

Sr.	Name of Director	Meetings attended/ held during FY 2019-20
1.	Bharat Dighe	Nil
2.	Chandrasekher Yerramalli	Nil
3.	Neyhaa Chhabra	Nil

The terms of reference of the Nomination and Remuneration Committee are in line with Regulation 19 read with Part D of Schedule II of the Listing Regulations and Section 178 of Companies Act, 2013:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;
3. Devising a policy on Board Diversity;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal;
5. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

Performance Evaluation of Board, Committees and Individual Directors:

The Board has adopted a formal mechanism for evaluating the performance of its Board, Committees & individual Directors, including the Chairman of the Board. Further, a structured performance evaluation exercise was carried out based on criteria such as Board/ Committee Compositions, Structure & responsibilities thereof, effectiveness of Board process, participation and contribution by member, information & functioning; Board/ Committee culture & dynamics, degree of fulfillment of key responsibilities, etc.

The performance of Board, Committee thereof, Chairman, Executive & Non- Executive Directors and individual Director is evaluated by the Board/ Separate meeting of Independent Directors. The results of such evaluation are presented to the NRC and Board of Directors.

Independent Directors:

Meeting of Independent Directors One meeting of Independent Directors as required under Regulation 25 of the Listing Regulations were held on 12th February, 2020 which were attended by all the Independent Directors of the Company.

Remuneration to Executive Directors:

The remuneration paid to Mr. Akshay Chhabra, Chairman & Managing Director and Mr. Akashanand Karnik, Whole-time Director for the Financial Year 2019-20 is as under:

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		*Akshay Chhabra Managing Director	Akashanand Karnik Whole-time Director	
1.	Gross salary Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	60,00,000	50,09,736	1,10,09,736
	Total	60,00,000	50,09,736	1,10,09,736

MANAGEMENT:

Disclosures by Management:

The particulars of transactions between the Company and its related parties as per the Accounting Standard are set out in Note 48 forming part of the accounts. These transactions are not likely to have any conflict with the Company's interest. All details relating to financial and commercial transactions where Directors may have a potential interest are provided to the Board, and interested Directors neither participate in the discussion, nor do they vote on such matters.

CEO / CFO Certification:

Mr. Akshay Chhabra, Chairman and Managing Director & Mr. Sunil Kumar Jha, Chief Financial Officer, have issued necessary certification to the Board in terms of Schedule II Part B of the Listing Regulations and the same was taken on record by the Board at its meeting held on 7th August 2020. A copy of this certificate is provided as Annexure A to this report.

Code of Conduct:

As required under, Regulation 17 of the Listing Regulations, the Company has laid down Code of Conduct for Directors and Senior Management Personnel of the Company. The same has been posted on the Company's website http://www.1point1.in/Code_Conduct.php

DISCLOSURES:

Disclosures regarding Appointment or Re-appointment of Directors

A. Pursuant to the Articles of Association of the Company, at every Annual General Meeting of the Company, one-third of the directors, whose office is subject to retirement, are liable to retire.

- Mrs. Neyhaa Chhabra being longest in office shall retire by rotation at the ensuing Annual General Meeting, and being eligible has offered herself for re-appointment.
- Mr. Bharat Dighe was re-appointed as Independent Director of the Company for a period of 5 (Five) years w.e.f. 1st September 2019.
- Mr. Chandrasekhar Yerramalli was re-appointed as Independent Director of the Company for a period of 5 (Five) years w.e.f. 1st September 2019.
- Mr. Arjun Bhatia was appointed as Independent Director of the Company w.e.f. 23rd April 2019.

Means of Communication:

The Company has always promptly reported to all the Stock Exchanges where the securities of the Company are listed, all material information including declaration of quarterly/half-yearly and annual financial results in the prescribed formats and through press releases, etc.

The said results are also made available on the website of the Company:

http://www.1point1.in/Corporate_Announcements.php. The official press releases, Company information, Annual Reports and the extracts of media coverage are also displayed on the Company's website.

Disclosures of materially significant related party transactions:

Transactions with related parties, as per requirements of Indian Accounting Standard 24 are disclosed in notes to accounts annexed to the financial statement of Annual Report of the Company for the year 2017. The Company has adopted policy on Related Party Transactions. The same is posted on website of the Company at http://www.1point1.in/Code_Conduct.php.

Insider Trading Regulations:

The Company has notified and adopted the One Point One Solutions Limited - Code of Conduct for prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information made pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015. The Compliance Officer is responsible for the purpose of these Regulations. The said Code of Conduct for prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information is published on the website of the Company http://www.1point1.in/Code_Conduct.php.

Details of capital market related non-compliance, if any:

There has been no non-compliance by the Company of any legal requirements during the last three years; nor has there been any penalty, stricture imposed on the Company by any stock exchange, SEBI or any statutory authority on any matter related to capital markets pertaining to this period.

Risk Management:

The Company has in place mechanism to inform Board Members about the Risk Assessment and Minimization procedures and periodical reviews to ensure that risk is controlled by the Executive Management.

Whistle Blower Policy/ Vigil Mechanism:

The Company has adopted the Whistle Blower Policy for Prevention, Detection and Investigation of Frauds and Protection of Whistleblowers. The same has been posted on the Company's website http://www.1point1.in/Code_Conduct.php.

Material Subsidiary Policy:

The Company has adopted Policy for determination of Material Subsidiary and same has been posted on the Company's website http://www.1point1.in/Code_Conduct.php.

GENERAL SHAREHOLDER INFORMATION:

Market Price Data:

The market price data i.e. monthly high and low prices of the Company's shares on NSE and share price of the Company in comparison to NSE Nifty 50 is given below:

Month	Share Price (Rs.)		NSE Nifty 50	
	High	Low	High	Low
Mar-20	24.50	12.95	11,433.00	7,511.10
Feb-20	24.25	20.10	12,246.70	11,175.05
Jan-20	21.00	14.25	12,430.50	11,929.60
Dec-19	16.85	7.40	12,293.90	11,832.30
Nov-19	16.40	7.75	12,158.80	11,802.65
Oct-19	21.45	12.20	11,945.00	11,090.15
Sep-19	20.00	16.00	11,694.85	10,670.25
Aug-19	23.30	14.45	11,181.81	10,637.15
July-19	32.60	16.50	11,981.75	10,999.40
June-19	36.25	25.20	12,103.05	11,635.10
May-19	45.00	30.25	12,041.15	11,108.30
Apr-19	43.90	36.00	11,856.15	11,549.10

Annual General Meetings:

A. The details of last three Annual General Meetings held were as under:

Financial Year	Date	Time	Location
2016-17	30/09/2017	11.30 AM	904, Real Tech Park Plot No. 39/2, Opp. Vashi Railway Station, Sector 30/A, Vashi, Navi Mumbai - 400703, Maharashtra, India
2017-18	08/09/2018	11.30 AM	Abbott Hotel, Sector- 2, Vashi, Navi Mumbai-400703, Maharashtra, India
2018-19	20/09/2019	11.30 AM	Abbott Hotel, Sector- 2, Vashi, Navi Mumbai-400703, Maharashtra, India

Special resolution for re-appointment of Mr. Bharat Dighe and Mr. Chandrasekhar Yerramalli as an Independent Directors was passed at the AGM held in 2019 and no special resolution was passed in the previous AGMs held in 2017 and 2018.

No extraordinary general meeting of the members was held during FY 2019-20.

On 15th April 2019 the Company passed special resolution with requisite majority approving migration of the Company from NSE SME platform to main board of National Stock Exchange of India Limited through postal ballot:

The details of the postal ballot (Notice, form, proceedings, minutes and voting results) are available on the website of the Company, at https://www.1point1.in/bpo-solution-providers

Details of ensuing Annual General Meeting

Day & Date	Time	Venue
Monday, 31st August 2020	10.00 AM	AGM through Video Conferencing / Other Audio Visual Means (VC/OAVM) Facility

Book Closure Date:

Pursuant to Section 91 of the Companies Act, 2013, the Register of Members will remain closed from Tuesday, 25th August 2020 to Monday, 31st August 2020 (both days inclusive).

Listing of Shares on Stock Exchanges:

The Company's shares are listed on National Stock Exchange of India Limited (NSE). The details of the same are as follows:

Stock Exchange	Type of Security	Stock Code/Symbol
The National Stock Exchange of India Limited (NSE)	Equity	ONEPOINT

Company Identification Number (CIN):

All the forms, returns, balance sheets, charges, if any and all other documents, papers etc. filed by the Company with the Registrar of Companies are available for inspection on the official website of MCA www.mca.gov.in, under the Company Identification Number (CIN): L74900MH2008PLC182869.

Pledge of Shares:

No pledge has been created over the Equity Shares held by the Promoters and/or Promoter Group Shareholders as on 31st March, 2020.

Dematerialisation of Shares:

As on 31st March, 2020, 100% of the Company's shares including all the shares held by the Promoters and/or Promoter Group Shareholders were held in electronic form and the Company's shares can only be traded in compulsory demat segment in the stock exchanges where it is listed.

The table herein below gives the break-up of shares in physical and demat form as at 31st March, 2020:

Mode of Holding	Number of Shareholders	Number of shares	Percentage
Physical	0	0	0
Dematerialized	1022	25,074,750	100.00
Total	1022	25,074,750	100.00

TRANSFER OF UNCLAIMED / UNPAID AMOUNTS / UNDERLYING SHARES TO THE INVESTOR EDUCATION AND PROTECTION FUND:

In terms of Section 125(6) of the Companies Act, 2013 read with Investor Education & Protection Fund (IEPF) Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company is required to transfer the shares in respect of which dividends have remained unclaimed for a period of seven consecutive years to the IEPF Account established by the Central Government. The dividend has not been unclaimed for a period of seven consecutive years on shares of the Company. The Statement pertaining to unclaimed and unpaid amounts to be transferred to IEPF is available on website of the Company at,

https://www.1point1.in/download.php?f=uploads/Statement_of_Unclaimed_and_Unpaid_amounts_to_be_transferred_to_IEPFFY_2018-19.pdf&n=Statement_of_Unclaimed_and_Unpaid_amounts_to_be_transferred_to_IEPFFY_2018-19

ADDRESS FOR CORRESPONDENCE WITH THE COMPANY:

All correspondence may please be addressed to the Registrar and Transfer Agent, Link Intime India Private Limited at the address given below. In case any shareholder is not satisfied with the response or do not get any response within reasonable period from the Registrar and Transfer Agent, they may approach the Compliance

Officer at the Registered Office of the Company or email their queries/ grievances to investors@1point1.in.

Registered Office:
One Point One Solutions Limited
International Infotech Park,
Tower-7, Above Vashi Railway Station,
Vashi, Navi Mumbai-400703, Maharashtra.

Registrar and Transfer Agent (RTA):
LINK INTIME INDIA PRIVATE LIMITED
C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West),
Mumbai, 400083, Maharashtra
Tel: +91 22 49186200; Fax: +91 22 22 49186195
Email: onepointone.ipo@linkintime.co.in
Website: www.linkintime.co.in
Contact Person: Ms. Rima Shah

COMPLIANCE OFFICER

Mr. Pritesh Sonawane, Company Secretary is the Compliance Officer of the Company

LOCATIONS:

Registered Office: One Point One Solutions Limited International Infotech Park, Tower-7, Vashi, Navi Mumbai, Maharashtra -400703.	**Corporate Office:** C-42, TTC Industrial Area, MIDC, Village - Pawane, Navi Mumbai Maharashtra – 400705

ANNEXURE A - CEO/CFO Certification (As per Regulation 17 Part B of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.

To 7th August 2020

The Board of Directors

One Point One Solutions Limited

We the undersigned, in our respective capacities as Chief Executive Officer (MD) and Chief Financial Officer of One Point One Solutions Limited, certify that in the preparation of the Financial Accounts for the year ended March 31, 2020:

(a) We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:

(i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) To the best of our knowledge and belief, the Company has not entered into any transaction during the year, which are fraudulent, illegal or in violation of the Company's code of conduct;

(c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies;

(d) We have indicated to the Auditors and the Audit Committee:

  (i) that there are no significant changes in internal controls over financial reporting during the year;

  (ii) That there are no significant changes in accounting policies during the year; and

  (iii) There have been no instances of material fraud of which we have become aware and the involvement therein, if any of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Mr. Sunil Kumar Jha
Chief Financial Officer

Mr. Akshay Chhabra
Managing Director (DIN: 00958297)

ANNEXURE B - Certificate of Compliance with the Code of Conduct for Board of Directors and Senior Management Personnel

The Members of

One Point One Solutions Ltd.

DECLARATION

As required under Regulation 17 read with Schedule V(D) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, I hereby declare that all the Board members and Senior Management Personnel of the Company have complied with the Code of Conduct of the Company for the year ended March 31, 2020.

For One Point One Solutions Ltd.

Mr. Akshay Chhabra
Managing Director
(DIN: 00958297)

Mr. Akashanand Karnik
Director
(DIN: 07060993)

Makarand M. Joshi & Co.

Company Secretaries

Ecstasy, 803/804, 9th Floor, City of Joy, J.S.D Road, Mulund (West), Mumbai- 400080, (T) 21678100

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34 (3) and Schedule V Para C Clause (10) (i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members

ONE POINT ONE SOLUTIONS LIMITED

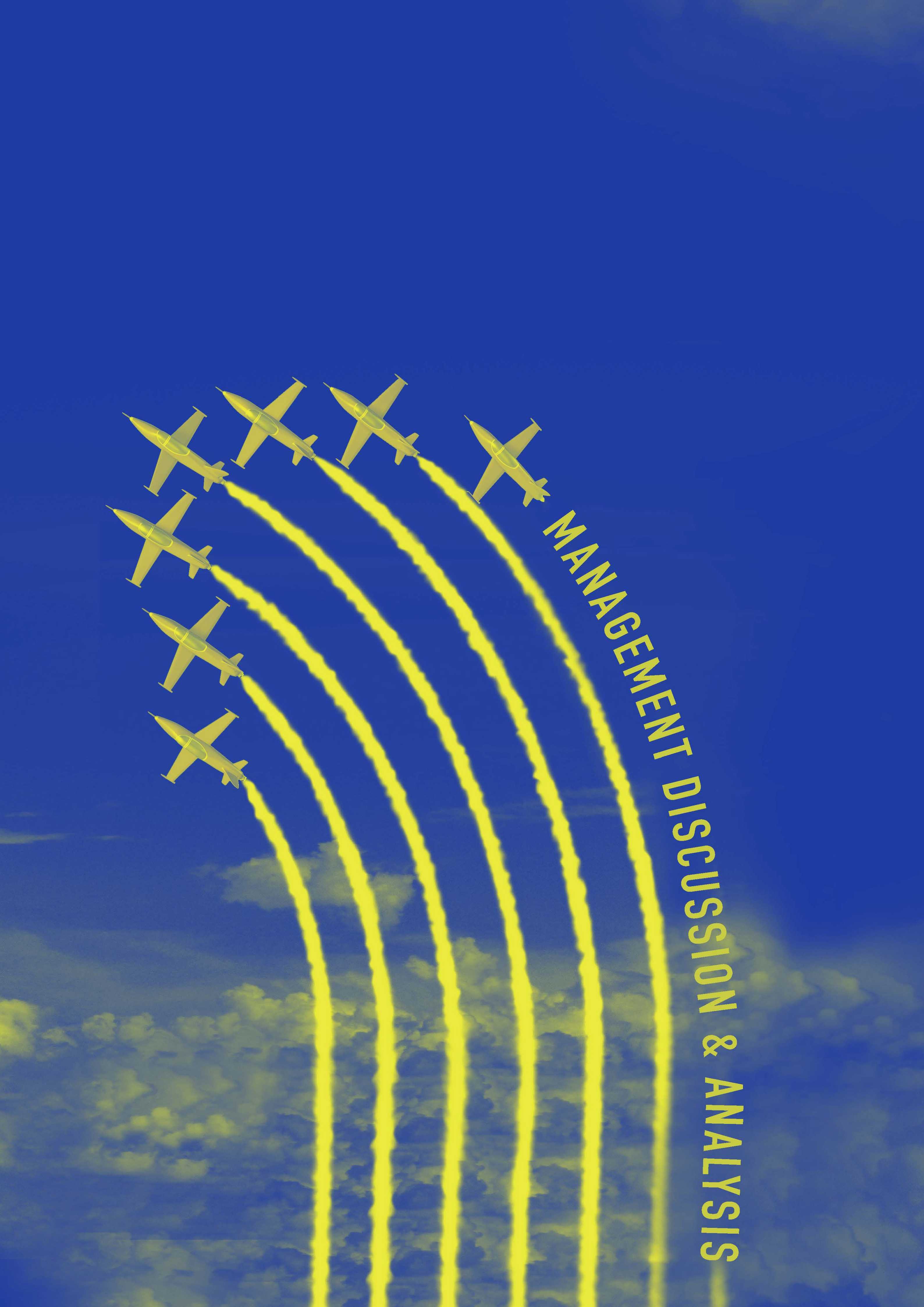
We have examined the relevant disclosures provided by the Directors (as enlisted in Table A) to One Point One Solutions Limited having CIN: L74900MH2008PLC182869and having registered office at T-762, Tower - 7, 6th Floor, International Infotech Park, Vashi, Thane 400703 (hereinafter referred to as 'the Company') for the purpose of issuing this Certificate, in accordance with Regulation 34 (3) read with Schedule V Para C clause 10 (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and based on the disclosures of the Directors, we hereby certify that none of the Directors on the Board of the Company (as enlisted in Table A) have been debarred or disqualified from being appointed or continuing as Directors of the companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority for the period ended as on 31st March, 2020.

Sr. No.	Name of the Directors	Director Identification Number	Date of appointment in Company
1.	Bharat Shashikumar Dighe	00203056	01st September, 2017
2.	Akshay chhabra	00958197	16th August, 2017
3.	Neyhaa Akshay Chhabra	02804687	04th September, 2017
4.	Arjun Sanjeev Bhatia	07023708	12th March, 2015
5.	Akashanand Arun Karnik	07060993	10th February, 2015
6.	Chandrasekher Yerramalli	07929673	01st September, 2017

For **Makarand M. Joshi & Co.**
Practicing Company Secretaries

Kumudini Bhalerao
Partner
FCS No. 6667
CP No. 6690
Place:Mumbai
Date: 8th August 2020


MANAGEMENT DISCUSSION & ANALYSIS

MANAGEMENT DISCUSSION AND ANALYSIS

One Point One Solutions Limited (NSE: ONE POINT; ISIN: INE840Y01011), a domestic focused Process Management and Outsourcing services provider using Next-Gen analytical solutions to drive sustainable transformation. With a PAN India team across 8 centres, 5,500+ IT experts, we offer complete solutions across verticals in B-B, B-C, New age digital business and Market place.

The following discussion and analysis should be read in conjunction with the Company's financial statements included herein and the notes thereto. The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 and Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values.

1. INDUSTRY OVERVIEW

The IT industry has been facing a challenging year due to various ups and downs in the global economy. In spite of the challenges in global economy, the IT industry has maintained its resilience and continued its growth momentum driven by higher growth within BPM services and strong demand for digital and IT services across leading industries and geographies. Factors driving IT spend centred around enhancing productivity, operational efficiencies and improvement in product offerings.

This has led to a slowdown in the traditional legacy business in the IT industry but has been offset by the increased momentum in the digital space. Digital transformation is underway with most of the organizations exploiting the opportunities presented by emerging technologies such as Artificial Intelligence (AI), Robotics Process Management (RPA), Machine Learning (ML), Big Data, Analytics, Block chain, Internet of Things (IoT) and Cloud Computing to build their brand, connect with customers and enhance sales models.

The global services revenue has worsened by slowdown due to the COVID-19 outbreak and the possibility of most of the economies entering into a recession. In India IT-BPM industry accounts to almost 40%-45% share of service industry, there are however chances of growth although at a slower rate mainly due to the pandemic impact, tight credit policies and slow economic reforms.

The spread of the pandemic has disrupted several industries across countries, including the global IT-BPM industry. The disruption has created an acceleration of remote working with an immediate focus on assessing and stabilizing the end-to-end value chain.

2. BUSINESS PERFORMANCE

Financial Markets

Like others in the industry, One Point One Solutions Limited (OPOSL) experienced decelerating growth in this area, prompted by declining client spends. Another visible trend this year was the renewed focus on automation and efficiency, especially the use of new technologies like process automation. This technology allows configuring of computer software to capture and interpret existing applications for processing a transaction, manipulating data, triggering responses and communicating with other digital systems. The Company is working closely with clients to broaden its service capabilities across new functions, and embed some of these new technologies in our legacy services to remain the most efficient provider.

Like others in the industry, One Point One Solutions Limited (OPOSL) experienced decelerating growth in this area, prompted by declining client spends. Another visible trend this year was the renewed focus on automation and efficiency, especially the use of new technologies like process automation. This technology allows configuring of computer software to capture and interpret existing applications for processing a transaction, manipulating data, triggering responses and communicating with other digital systems. The Company is working closely with clients to broaden its service capabilities across new functions, and embed some of these new technologies in our legacy services to remain the most efficient provider.

Digital

In digital business, the Company continued to grow its relationships with emerging clients, while also piloting selected new engagements with larger strategic clients. Analytics services and creative production were two areas where the Company found the most traction with its clients. With the engaging new business partners have helped us expand service offering to encompass a larger part of the digital lifecycle for the clients.

Customer Operations

The Company's BPM business was the fastest growing business during FY 2019-20. Customers have found great value in Company's unique end-to-end value proposition. This includes use of predictive analysis, operational audits, and providing incisive feedback on how to make process more effective while improving the overall experience of clients.

Across each of these three main business areas, OPOSL sees significant opportunities for growth in the future. Of course, the Company will also need to evolve its service offerings substantially to capture this potential, and is working hard towards this.

Infrastructure

In India, OPOSL operates out of five cities, Mumbai, Bangalore, Gurgaon, Indore and Chennai where Mumbai location held for head office and vital business operations. During the year under review, three new Centres commenced operations in Q4FY20, one each in Mumbai, Bangalore and Chennai adding 1,600 seats. PAN India presence now with capacity at 5,500 seats capacities.

During the year, Mumbai head office had gone under substantial infrastructural improvement which shows the intent of enhancing the OPOSL foot print. Moreover, there was still undergoing infrastructural developments on this report date.

Harnessing Talent

Recognizing people development as a key strategic differentiator, the Company continuously invests in enhancing the skills of our workforce. To encourage managers to think differently, industry experts are invited for guest talks. It is believed that exposing managers to industry best practices, trends, and perspectives will yield dividends in the long term. The Company also entered into an agreement with a global eLearning provider to up skill high-potential managers on business, technology, and creative skills.

Furthermore, internal job transfers are a critical aspect of people development and in the year under review, the policy for internal transfers was re-designed to encourage internal movement and meet the talent pipeline needs of the Company.

Analytics being a focus area, the Company continues deploying senior managers for post graduate analytics program. Also, all analytics teams are consistently up skilled on a proprietary framework for generating actionable business insights. Further, during the year, the central knowledge management team set up a fortnightly newsletter with insights curate from the horizontals and verticals, with the goal of enabling frontline managers to deliver actionable insights and not merely analysis.

3. BUSINESS OUTLOOK

Last six months of FY 2019-20 have been the most challenging in the history of the company. The COVID pandemic is unprecedented and has changed the way we live and work. We were agile and were able to quickly move about 55% of our business to operate from home through their mobile phones to provide service to our partners. But, it has impacted our billing and capacity utilization, having widely impacted our client business also. Moreover, the work from home has changed the landscape for SAS products and we will need to remodel our product development program.

Never-the-less we are continuously working on increasing the gamut of our service offerings to offer greater flexibility and smoother operations of our clients. We now have a PAN India presence, the scale, breadth and capabilities to compete more effectively in the marketplace.

We remain optimistic of the future and assure full commitment to be back to profitability as the COVID situation ends.

As a rapidly growing player in the ITBPM arena, OPOSL is building competencies and making investments across several areas to sustain our growth journey.

First, the management is developing strong value propositions along new service lines. Second, wherever possible and necessary, OPOSL is reinventing and retuning conventional service lines. Third, we are allocating more funding towards game-changing and disruptive technologies. Fourth, the management is recalibrating its staffing and retraining needs. This is especially important in an environment where revenue growth is getting decoupled from headcount, and it is becoming possible for smaller and smarter teams to bring in greater revenue. Finally, OPOSL is continuously scanning the globe for partnerships and alliances with specialists, niche players and platforms to develop a more holistic service offering for clients.

As we embark on this journey we see immense opportunities for us in the future. As an organization, we will strive towards our aspirations without compromising on our core values. Our outlook for FY20-21 continues to remain strong. We are confident of a strong performance through the year.

4. OPPORTUNITIES, THREATS, RISK AND CONCERNS

Risk management is an integral part of the business. We have outlined the principal risks and uncertainties that could adversely impact the functioning of the Company through their effect on operating performance, financial performance, management performance and overall sustainability. These include, but are not limited to:

Risk Description	Risk Impact	Risk Mitigation
Disruption and Uncertainty in Business due to Covid-19 pandemic	The company's operations might be adversely impacted due to exposure to the pandemic, reduced productivity due to employee stress and impact on emotional wellbeing while under local lockdowns or quarantines, inability to provide work from home access to some employees due to logistical or security or contractual reasons. These could impact revenue growth and lead to potential customer claims on grounds of non-adherence to service delivery commitments. Demand for the company's services may be adversely affected not only in industry segments directly impacted by the pandemic – like travel and hospitality, but across other segments as well due to a sharp slowing down of the world's major economies. This is likely to affect the company's earnings in the short and medium term. However, the company's relative competitiveness is expected to increase because of its traditional value focus and its strong track record in helping customers improve the efficiency and resilience of their business and IT operations through core transformation initiatives.	- Guidance and mandate of appropriate social distancing measures and workplace and home functioning advisories - Rigorous review and execution of Business Continuity and Crisis Management capability - Drawing up of plans and identification of opportunities for proposing new and re-purposed offerings and solutions during and post the Covid-19 disruption.
Macro – economic risk	The Company derived substantial portion of its revenues during FY 2019-20 from its business operation which is directly exposed to market risk. Challenging business and economic conditions and travel restrictions in these markets and continued policy changes could enhance cost pressure on clients and thus may affect the Company adversely in a number of ways. The Company may witness a reduction in prices, or the loss of key projects and customers, in turn affecting the financial performance.	Broad-based and well diversified business mix across Geographies allow us to minimize the impact on our business.

Risk Description	Risk Impact	Risk Mitigation
Cost pressures	Many of the Company's contracts are long-term in nature and consequently, the pricing is negotiated, based on prevailing conditions at the time the contract was agreed upon. With the rising trend of salaries, the Company may find it difficult to serve the client at the negotiated price in the future. Increase in employee costs, without corresponding increases in pricing or productivity related improvements would adversely affect the profitability	There is a continuous focus on increasing productivity and employee utilization. The Company addresses this risk through various methods including managing the employee pyramid through voluntary and involuntary attritions, automating many processes and leveraging technology. Keeping abreast of market conditions to study the impact on client businesses and analysis of technology advancements that impact consumer behavior are some of the measures that help to improve and favorably position the services provided by the Company to mitigate pricing risks to an extent.
Competition risk	New competitors may enter the markets. Likewise, current competitors could decide to focus more on these markets, and thereby intensify the competition. They could also offer new technologies or offer a different service model or offer similar services at reduced prices. Such developments could harm the Company's business and results of operations. In this highly competitive environment, there may be severe impact on margins due to pricing pressures.	There is focus on providing higher value and differentiated services. We are also getting into new business models
Legal risks	The Company has long term contracts with its customers and services under these contracts are delivered from several offices across Indore, Bangalore, Haryana and Maharashtra geographies. In addition, to deliver on the various service level commitments, the Company also needs to ensure compliance with applicable laws and regulations in those geographies, including but not limited to employment, tax and environmental laws. Additionally, the Company needs to safeguard its own Intellectual Properties against infringement and ensure compliance with third party licenses which are used in its day-to-day business.	The Company has a legal team in place which apart from advising and ensuring documentary safeguards, closely works with business and support functions to enable compliance with contractual and/or regulatory requirements.

Risk Description	Risk Impact	Risk Mitigation
Key People risk	The BPM industry relies heavily on knowledge management and skilled talent supply. The number of opportunities available in the market, changing needs of a multi-generational workforce and limited supply of employable talent pose a great challenge to retain talented workforce and maintain consistency in performance. The Company strives to continuously strengthen its internal processes to retain critical people and create a war-chest of talent.	The company is Enhancing and developing skills of the middle management, Focusing on capability building by providing and developing effective training academies and supporting employee development programs, Carving structured and strong career paths and providing opportunities for growth by way of job enlargements, enrichment of responsibilities and internal job movements; and Carving structured and strong career paths and providing opportunities for growth by way of job enlargements, enrichment of responsibilities and internal job movements and providing effective reward and recognition programs that celebrate success and efforts.
Data privacy and cyber security	In a connected world, businesses are extremely vulnerable to cyber-attacks, leading to loss of data and damage to reputation. Business disruption following a major outage event or a failure of our IT systems could cause a disruption in the Company's services, thereby reducing client confidence.	The Company has a stringent Cyber Security policy which ensures timely resolution of incidents. The Company also has in place firewalls, data encryption, data backup mechanism, patches etc.
Compliance risks	Being a national company, we are exposed to laws and regulations of multiple states.	The Company has an in-house compliance team which monitors global compliances. The team receives updates on changes in regulations from specialist consultants and circulates the same internally.
Technological risk	The overall business environment continues to witness emerging disruptive technologies. However, clients are seeking to cut additional back-office costs due to continued budget pressures, while suppliers are trying to create additional services and the associated revenues. Technologies such as Cloud Computing, Robotics, Artificial Intelligence, Data Analytics software, Social Media platforms and Process Automation software are being used in the BPM industry to enable businesses to lower costs and be more effective.	The Company has developed a wide suite of Business Transformation offerings across areas of Robotics Process Automation, Digital and Analytics as part of its productization initiatives. A combination of domain and process expertise with best-inbreed technology is helping the Company in pursuing significant opportunities.

5. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Our Company believes that values are vital for the overall success of business. Thus our company's values are clearly defined, constantly reinforced and reviewed as they are essential for the long term growth of the company. The Company has in place an adequate system of Internal Controls which commensurate with the nature of business and size of its operations. The system is designed to adequately ensure that financial and other records are reliable for preparing financial statements and for maintaining accountability of assets. The Company has a strong and independent internal audit function which carries out regular internal audits to test the design, operations, adequacy and effectiveness of its internal control processes and also to suggest improvements and upgrades to the management.

M/s. K. Venkatachalam & Associates, Chartered Accountants, have carried out the internal audit for the financial year 2019-20 based on an internal audit plan, which is reviewed each year in consultation with the statutory auditors (Vinod Kumar Jain & Co.) and the Audit Committee. The internal audit process is designed to review the adequacy of internal control checks and covers all significant areas of the Company's operations.

The Company has an Audit Committee of the Board of Directors, the details of which have been provided in the corporate governance report. The Audit Committee reviews audit reports submitted by the internal auditors. Suggestions for improvement are considered and the audit committee follows up on the implementation of corrective actions. The committee also meets the Company's statutory auditors to ascertain, inter alia, their views on the adequacy of internal control systems in the Company and keeps the board of directors informed of its key observations from time to time.

Protune KS Aiyar Consultants Pvt. Ltd. Chartered Accountants, have also independently audited the internal financial controls over financial reporting as on March 31, 2020 and have opined that adequate internal controls over financial reporting exists and that such controls were operating effectively.

6. REVENUE

On a consolidated basis the total Revenues for the FY2019-20 were Rs.12,508.61 lakhs, a decline of 18% YoY. The decline was mainly due to Q4 revenue decline, which was hit by multiple issues. During FY20 an effort was made to improve the product mix to improve average billing, by adding new age business. But Q4 suffered loss of revenues to the tune of almost Rs.900 lakh on account of delays in business going live, coupled with declining revenues from Telecom and DTH verticals.

In FY20 close to 1,600 seats were added. The Bangalore centre capacity which was doubled at start of the year, achieved full occupancy by September, 2019. Subsequently, new capacity was added in Q4. The other two centres at Mumbai & Chennai, were operational by March, 2020. But unfortunately the COVID pandemic put number of client proposals on hold, leading to almost 900+ FTE seats delay in go live. Of this, more that 50% of this FTE delay is from the BFSI segment due to client internal process and product integration delays. The Electronic goods segment and E-commerce verticals which together accounted for additional 300 FTE's also did not go live due to delay in product launch. These three segments contribute to about 72% of the delay in ramp up and lead to under utilisation of capacity.

7. CONSOLIDATED FINANCIAL PERFORMANCE

In accordance with Section 129(3) of the Companies Act, 2013 and in view of notification issued by the Ministry of Corporate Affairs on Ind-AS, the Company has prepared consolidated financial statements of the Company and all its subsidiaries as per Ind-AS, which forms part of this Annual Report. The following discussion and analysis should be read together with the consolidated financial statements of the Company for the financial year ended 31st March, 2020.

The Company has made an assessment of possible impacts that may result from the COVID-19 pandemic on the carrying value of current and non-current assets and forecast transactions relating to hedging, considering the internal and external information available till date and to the extent determined by it. The Company assesses the impact of Covid-19 on its business, including its impact on customers, supply-chain, employees and logistics. Due care has been exercised, in concluding on significant accounting judgments and estimates, including in relation to recoverability of receivables, assessment of impairment of goodwill and intangibles, investments and inventory, based on the information available to date, while preparing the Company's financial results as of and for the year ended March 31, 2020. The eventual impact of COVID-19 may differ from that estimated as at the date of approval of these financial results, and the Company will continue to closely monitor any material changes to future economic conditions.

Analysis

I. RESULTS OF OPERATIONS

The following table gives an overview of consolidated financial results of the Company:

(Amount in Rs. Lakh)

Particulars	Year Ended 31st March 2020 (Amount)	Year Ended 31st March 2019 (Amount)	Variations in %
Revenue from Operations	12,508.61	15,270.88	-18.09%
Other Income	202.68	26.66	-
Total	12,711.29	15,297.54	-16.90%
Less: Operating Expenses	12,601.36	14,013.77	-10.08%
Less: Other Expenses	896.93	62.53	-
Less : Exceptional Item	1,849.77	-	-
Profit Before Tax	-2,636.77	1,221.24	-
Less: Tax	-672.01	213.89	-
Net Profit After Tax	-1,964.77	1,007.34	

Revenue

The Company's revenue from operations has dropped down by 18.09% to Rs. 12,508.61 lakh in FY2019-20 from Rs. 15,270.88 lakh in FY2018-19. Revenue was largely pulled down by Q4 Revenues at Rs.24.6 crore declining YoY by 39% and QoQ by 32%. Multiple factors impacted Q4 growth, namely the ongoing restructuring of business verticals and COVID related mobility restrictions impacting billings.

Other Income

Other income for FY 2019-20 was at Rs. 202.68 lakh as compared to Rs. 26.66 lakh in FY 2018-19.

Operating Profit

Operating Profit during year under review is Rs. 109.93 lakh which has declined as compared to Rs. 1,283.77 lakh in previous year.

Expenditure:

Detailed analysis of expenses is as follows. (Amount in Rs. Lakh)

Particulars	Year Ended 31stMarch, 2020 (Amount)	Year Ended 31stMarch, 2019 (Amount)	Variations in %
Operating Expenses :-			
1) Employee Benefits Expense	7,786.87	9,151.86	-14.91%
2) Administration Expenses	1,954.69	3,256.63	-39.98%
3) Depreciation & Amortization	2,859.80	1,605.28	78.15
Total Operating Expenses (A)	**12,601.36**	**14,013.77**	**-10.08%**
Other Expenses :-			
1) Financial Cost	896.93	62.53	0
2) Other Expenses	0	0	0
Total Other Expenses (B)	**896.93**	**62.53**	**0**
Total Expenses (A)+(B)	13,498.29	14,076.31	-4.11
Exceptional Item	**1,849.77**	**0**	**0**
Profit Before Tax	-2,636.77	1,221.24	0
Less: Tax	-672.01	213.89	0
Net Profit After Tax	-1,964.77	1,007.34	0

Operating expense

Operating expense comprises of Employee Cost, Administration Expenses and Depreciation & Amortization. The total operating expenses decreased to Rs. 12,601.36 lakh in the year under review from Rs. 14,013.77 lakh in the previous year.

Employee benefits expense

Employee benefits expense includes salaries which have fixed and variable components, contribution to retirement and other funds and staff welfare expenses. Employee benefits expense in relation to operating revenue was 59.83% in FY 2018-19 at Rs. 9,151.86 lakh, which has now increased to 61.26% in FY 2019-20 at Rs. 7,786.87 lakh.

Administration expenses

Administration expenses include Rent paid, Travel and Repairs and Maintenance expense, Electricity charges, printing expense and such other office related expenses.

In year under review, Administration Expenses have gone down to Rs. 1,954.69 lakh compared to last year's figure of Rs. 3,256.63 lakh due to decrease in working of the company.

Depreciation and Amortization expense

Depreciation & Amortization Cost have increased to Rs. 2,859.80 lakh from previous year's amount of Rs. 1,605.28 lakh. This is mainly due to addition of new assets under various blocks of Fixed Assets and impact of adoption and implementation of IND AS 116 Leases in current year.

Other Expenses

Other Expenses include Finance Cost as major component cost to the company at Rs. 896.93 lakh compared to last year's cost of Rs. 62.53 lakh.

The Consolidated Total Expenses reduced by an average rate of 4.11% from Rs. 14,076.31 lakh in the previous year to Rs. 13,498.29 lakh in the year under review.

Exceptional Item

Over the last two years, around Rs. 2,024.44 lakhs was invested in setting up Digital Solutions, targeting commercial sales of SAS based solutions. The product was being developed, targeting a March 2020 launch. But the COVID pandemic completely changed the market dynamics. New technologies and the Work-From-Home culture has reduced the demand for desk-top based CRM products vs mobile and cloud based services. Re-evaluating the market opportunity for the product and committing fresh funds in this difficult times, the management has in its Board Meeting decided to stop further investment in developing the SAS product and write off the Work-In-Progress cost for developmental expenditure of Rs.1,849.77 lakhs.

Profit before Tax

In current year company has marked a profit before tax of Rs. -2,636.77 lakh in FY2019-20 as compared to profit before tax of Rs. 1,221.24 lakh in FY2018-19.

Income Tax Expense

Income tax expense comprises of current tax, net change in the deferred tax assets and liabilities in the applicable FY period and minimum alternate tax credit. The Company's consolidated tax expense (including deferred taxes) reduced to Rs. -672.01 lakh in the year under review from Rs. 213.89 lakh in the previous year which is largely due to recognition of deferred tax assets in current year.

There was a deferred tax credit Rs. 678.63 lakh in FY2019-20 compared to a deferred tax credit of Rs. 150.51 lakh in FY2018-19.

Profit after Tax

As a result of the foregoing, the company has marked Profit after tax of Rs. -1,964.77 lakh in FY 2019-20 as compared to Rs. 1,007.34 lakh in FY2018-19. PAT has taken a further hit with a one-time write-off on product development cost of Rs.1849.77 lakhs on the new SAS product, the marketability of which has become uncertain with COVID driven ' Work from Home model' and new emerging technologies making the product viability uncertain.

ii. FINANCIAL CONDITION

Share Capital

The company has only one class of shares – equity shares of par value of Rs. 10 each. The Authorized share capital of the Company was 30,000,000 equity shares as on March 31, 2020. The issued, subscribed and paid up capital was Rs. 2,507.48 lakh of equity shares of Rs. 10 each in the year under review. During the year, shareholding pattern of the company has been altered, thus Reconciliation of the shareholding pattern and amount outstanding at the beginning and at the end of the reporting period are depicted below in tabular form.

Category of Shareholder	As at 31st March, 2020		As at 31st March, 2019	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Promoter and Promoter Group Individual :				
Akshay Chhabra	87,62,028	34.94%	5,115,300	30.6009%
Neyhaa Akshay Chhabra	97,150	0.39%	100	0.0006%
Any Other (Specify): Body Corporate				
Tech World wide Support (P) Ltd.	7,500,000	29.91%	5,000,000	29.9106%
Total Shareholding of **Promoter and Promoter Group (A)**	**16,359,178**	**65.24%**	**10,115,400**	**60.51%**
Public (B)	**8,715,572**	**34.76%**	**6,601,100**	**39.4885%**
Total (A+B)	**25,074,750**	**100.00%**	**16,716,500**	**100.00%**

Details of shares held by each shareholder holding more than 5% shares:

Category of Shareholder	As at 31st March, 2020		As at 31st March, 2019	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares:-				
Tech World wide Support (P) Ltd.	7,500,000	29.91%	5,000,000	29.91%
Mr. Akshay Chhabra	8,762,028	34.94%	5,115,300	30.6009%
HSBC Small Cap Equity Fund	0	0.00%	580,000	3.4696%
Yes Bank Limited	0	0.00%	918,000	5.4916%
Pantomath Stock Brokers Private Limited	3,200,054	12.76%	1,556,000	9.3082%

Note: 2.4. For the period of 5 years immediately preceding the date as at which the Balance Sheet is prepared:

i). There are no shares issued pursuant to contract(s) without payment being received in cash.

ii). The company has issued total 17,358,250 bonus shares which includes bonus issue of 8,358,250 shares against 16,716,500 on 26.04.2019 in ratio of 1:2 and 90,00,000 bonus shares against 10,00,000 equity shares held as on 21.8.2017 in the ratio of 9:1.

iii). There are no shares bought back.

Reserves and Surplus

The reserves and surplus of the Company decreased to Rs. 3,229.66 lakh in the year under review from Rs. 6,060.67 lakh in the previous year. Decrease in other equity is primarily from:

- Reduction of consolidated retained earnings by Rs. 1,983.37 lakh during the year.
- Reduction on account of distribution of dividend Rs. 9.81 lakh pertaining to dividend and Rs. 1.998 lakh pertaining to dividend distribution tax.

a. Other non-current liabilities and current liabilities: (Amount in Rs. lakh)

Particulars	2019-20	2018-19
Non-current liabilities		
(a) Financial Liabilities		
- Borrowings	31.49	53.08
- Other financial liabilities	53.59	-
- Lease Liability	8,023.72	-
(b) Provisions	56.60	26.23
(c) Deferred tax liabilities	0.00	106.05
(d) Other non-current liabilities	26.61	-
	8,192.02	**185.36**
Current liabilities		
(a) Financial Liabilities		
- Borrowings	1,300.23	919.09
- Trade Payable	522.19	838.95
- Other Current Finanicial Liabilities	903.09	1,298.12
(b) Other Current Liabilities	362.22	450.65
(c) Provision	-	54.65
	3,087.73	**3,559.39**

Above table summarizes the consolidated liability side of Balance Sheet, which can be further elaborated as follows:-

Borrowings

The Non-Current borrowings decreased from Rs. 53.08 lakh as at 31st March, 2019 to Rs. 31.49 lakh as at 31st March, 2020, this is due to repayment of borrowings in current year.

The Current borrowings increased from Rs. 919.09 lakh as at 31st March, 2019 to Rs. 1,300.23 lakh as at 31st March, 2020.

These funds have been utilized for acquisitions made during the year and other working capital requirements.

Trade payables

Trade payables consist of payables towards purchase of goods and services and stood at Rs. 522.19 lakh as at 31st March, 2020 which has significantly decreased from Rs. 836.88 lakh as at 31st March, 2019.

Lease Liability

A lease liability of Rs. 8,023.72 lakh has been recognized in current year in compliance with Ind As 116 Leases effective from 01.04.2019.

Provisions

Non-Current Provision has increased by Rs.30.37 lakh which belongs completely to provision made for gratuity liability.

There is no Current provision recognized in current year, however, Current provision of Rs. 54.65 lakh as at 31st March, 2019 fully belongs to subsidiary's balance sheet.

Deferred Tax Liability

Deferred Tax Liability has reduced to Rs. 0 from Rs. 106.05 lakh. Reduction in Deferred Tax liability is mainly due to recognition of Deferred Tax Asset.

b. Non-current assets:

(Amount in Rs. lakh)

Particulars	2019-20	2018-19
Non-current assets		
(a) Property, Plant and Equipment	3,294.00	4,134.28
(b) A Right To Use	7,735.39	187.10
(c) Capital Work in progress	-	2,024.44
(d) Goodwill on consolidation	14.33	14.33
(e) Intangible Assets	1,186.39	793.29
(f) Financial Assets		
-Other Financial Assets	427.52	399.77
(g) Deferred Tax Assets	579.76	-
Total	**13,237.39**	**7,553.22**

Above table pertains to Non-Current Assets which can be further elaborated as follows:-

Property, Plant and Equipment

The net block of tangible assets amounting to Rs. 3,294 lakh as of 31st March, 2020 as compared to Rs. 4,134.28 lakh of 31st March, 2019, resulted in a net decrease of the assets to the extent of Rs. 840.28 lakh. This is majorly due to addition of Rs. 587.86 lakh offset by depreciation charge for the year amounting to Rs. 1,428.15 lakh.

A Right To Use

The company has adopted and implemented Ind AS 116 Lease, which has resulted in recognising Right to use which includes present value of Leased asset and security deposits as reduced by the amount of depreciation/ amortization.

Capital Work in progress

Capital work in progress was Rs. 2,024.44 lakh as on 31st March, 2019, against which additional expenditure was incurred upto Rs. 453.63 lakh in current year and out of this an amount of Rs. 628.30 lakh was capitalised and balance amount of Rs. 1,849.77 lakh has been written off to Profit and Loss A/c as at 31st March, 2020.

Intangible Assets

The net block of Intangible assets amounting to Rs. 1,186.39 lakh as of 31st March, 2020 as compared to Rs. 793.29 lakh of 31st March, 2019, resulted in net increase of Rs. 393.10 lakh. This increase is due to addition of Rs. 696.67 lakh offset by amortization charges for the year amounting to Rs. 303.57 lakh.

Deferred Tax Asset

In the year under review company has recognized deferred asset of Rs. 579.76 lakh which comprises of deferred tax asset of Rs. 582.54 lakh recognized by One Point One Solutions Ltd. and deferred tax liability of Rs. 2.78 lakh recognized by Subsidiary Silicon Softech India Ltd.

Goodwill

Goodwill represents the excess of purchase consideration over net assets of acquired subsidiaries. Goodwill on consolidation continues at Rs. 14.33 lakh.

c. Current Assets: (Amount in Rs. lakh)

Particulars	2019-20	2018-19
Current assets		
(a) Inventories		
(b) Financial Assets		
- Trade receivables	2,709.95	3,223.53
- Cash and Cash equivalents	28.41	194.77
- Bank balances other than (iii) above	300.00	-
- Other finanical asset	0.00	232.81
(c) Other Current assets	741.15	272.75
Total	**3,779.51**	**3,923.86**

Trade Receivables

The trade receivables have decreased from Rs. 3,223.53 lakh as at 31st March, 2019 to Rs. 2,709.95 lakh as at 31st March, 2020 mainly due to decrease in business. These debtors are considered good and realizable.

The need for provisions is assessed based on various factors including collectability of specific dues, risk perceptions of the industry in which the customer operates and general economic factors which could affect the Company's ability to settle claims. Provisions are generally made for all debtors outstanding for more than 180 days as also for others, depending on the management's perception of the risk.

The Company constantly focuses on reducing its receivables period by improving its collection efforts.

Other Current Asset

Other current asset increased by Rs. 468.40 lakh from Rs. 272.75 lakh as at 31st March, 2019 to Rs. 741.15 lakh as at 31st March, 2020, majorly includes prepaid expenses & advance paid to suppliers.

Cash and Bank Balance

Cash balance represents balance in cash with the Company to meet its petty cash expenditures. The bank balances include balance maintained in current accounts with various banks. The cash and bank balance as of 31st March, 2020 was Rs. 328.41 lakh as compared to Rs. 194.77 lakh as of 31st March, 2019.

a. Liquidity and Capital Resources

The Company needs cash to fund the technology and infrastructure requirements in its operation centers, to fund its working capital needs, to pay interest and taxes, to fund acquisitions and for other general corporate purposes. The Company funds these capital requirements through variety of sources, including cash from operations, short and long-term lines of credit and issuances of share capital. As of 31st March, 2020, the Company had cash and cash equivalents of Rs. 328.41 lakh.

The Company's summarized statement of consolidated cash flow is set forth below:

(Amount in Rs. Lakh)

Particulars	FY 2019-20	FY 2018-19
Net Cash flow from Operating activities	2,216.83	3,231.85
Net Cash flow from/ (used in)Investing activities	(9,813.98)	(4,331.77)
Net Cash flow (used in)/ from Financing activities	7,730.79	889.39
Cash and cash equivalents at the beginning of the year	194.77	405.3
Cash and cash equivalents at the end of the year	328.41	194.77

Operating Activities

Net cash generated from the Company's operating activities in FY2019-20 amounted to Rs. 2,216.83 lakh. This consisted of net profit before tax of Rs.(2,636.77) lakh and a net upward adjustment of Rs. 5,378.04 lakh relating to various non-cash items and non-operating items including depreciation of Rs. 2,859.80 lakh; net increase in working capital of Rs.92.67 lakh; and income taxes paid of Rs. 617.10 lakh. The working capital change was due to net decrease in operating assets by Rs. 677.50 lakh and decrease in operating liabilities by Rs. 584.83 lakh.

Investing Activities

In FY2019-20, the Company expended Rs. 9,813.98 lakh for its investing activities. These investing activities included capital expenditure of Rs. 9,786.23 lakh, including fixed assets purchased and replaced in connection with the Company's operation centers in India and also right to use recognized in current year.

Financing Activities

In FY2019-20, net cash used in financing activities amounted to Rs. 7,730.79 lakh. This comprised of repayment of long term borrowings of Rs. 21.59 lakh, payment of interest amounting to Rs. 694.26 lakh and distribution of dividend of Rs. 11.81 lakh and recognition of lease liability of Rs. 8,023.72 lakh.

Cash Position

The Company funds its short-term working capital requirements through cash flow from operations, working capital overdraft facilities with commercial banks, medium-term borrowings from banks and other commercial financial institutions. As of 31st March, 2020, the Company had cash and bank balances of Rs. 328.41 lakh as compared to Rs. 194.77 lakh as of 31st March, 2019.

e. Financial Ratios

Following are ratios for the current financial year and their comparison with preceding financial year:

Sr. No.	Ratio Description	31st March, 2020	31st March, 2019
1.	Debtors Turnover (times)	4.62	4.73
2.	Interest Coverage Ratio	0.12	21.1
3.	Current ratio	1.22	1.10
4.	Debt Equity ratio	1.97	0.48
5.	Operating margin (%)	0.88%	8.41%
6.	Net profit margin (%)	-	6.53%
7.	Return on Equity (%)	-	13.30%

Analysis:

- Debtors Turnover ratio indicates the company's efficiency to collect its trade receivables. The debtor's turnover ratio is almost same as on 31st March, 2020 at 4.62 compared to 4.73 as on 31st March, 2019.
- Interest Coverage ratio is a financial ratio which determines how well company can pay interest on outstanding debts. The interest coverage ratio is 0.12 as on 31st March, 2020, this indicates interest payments on outstanding debts are completely covered by EBIT and company is financial secured.
- Current ratio is a useful test of short term debt paying ability of business. The current ratio as on 31st March, 2020 is 1.22, which indicates that company has sufficient short term funds for repaying short term liabilities.
- Debt equity ratio is a financial ratio that compares company's total debts to total equity. A lower debt to equity ratio usually implies more financially stable business. Thus, a debt equity ratio of 1.97 as on 31st March, 2020 indicates that the company is financial stable.
- Operating Margin ratio is a profitability ratio for measuring revenue left after all operational expense. It indicates the efficiency of the company in utilizing its resources.
- The operating margin is 0.88% as on 31st March, 2020.
- Net Profit margin indicates the net income made by the company with total sales achieved. However, due to downfall in revenue the company has incurred loss in current year.

8. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS, INCLUDING NUMBER OF PEOPLE EMPLOYED

The Company believes that employees are the core key to our success. A fundamental tenet of our management philosophy is to invest in our employees, and enable them to develop new skills and capabilities which benefit them as well as the Company.

The organization grew to more than 5,500 employees during FY 2019-20. To promote employee welfare, we organized camps for blood donation, eye check-up and health check-up. These initiatives received an overwhelming response from employees across locations.

We believe that we are heading in the right direction on our journey to become a work place where employees trust who they work for, take pride in what they do and enjoy the company of the people they work with. In FY 2020-21, we will continue to look for ways to best harness the potential of our resources through various people management interventions including skilling people on digital, robotics and machine learning.

9. MANAGEMENT PROJECTION, ESTIMATION AND POINT OF VIEWS:

Cautionary Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations may be 'forward-looking statements'; within the meaning of applicable securities laws and regulations. Actual results could defer materially from those expressed or implied. Important factors that could influence the Company's operations include economic developments within the country demand and supply conditions in the industry, changes in Government regulations, tax laws and other factors such as litigation and labor relations. Readers are advised to exercise their own judgment in assessing risks associated with the Company, inter-alia, in view of discussion on risk factors herein and disclosures in regulatory filings, as applicable.


STANDALONE FINANCIAL STATEMENTS

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF ONE POINT ONE SOLUTIONS LIMITED

Report on the audit of the standalone financial statements

Opinion

We have audited the accompanying standalone financial statements of One Point One Solutions Limited("the Company") which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss(including other comprehensive income), Statement of Changes in Equity and the Cash FlowStatement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "standalone financial statements'').

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 Companies Act, 2013 (''the Act'') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and its loss,changes in equity and it cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter:

We draw attention to Note no. 22 to the standalone financial statement that part of the Capital work in progress having a carrying value of Rs 2024.44 Lakhs as at 31st March 2019 and NIL as at 31st March 2020, is been impaired and amortized by Rs 1849.77 Lakhs. The same is disclosed under exceptional item under Note no 22.

Key Audit Matters

Key audit mattersare those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and informing our opinion thereon, and we donot provide a separate opinion on these matters.

INDEPENDENT AUDITOR'S REPORT

KEY AUDIT MATTER	How our audit addressed the KAM
Impairment of CGU assets including Intangible assets in accordance with IND AS 36 The carrying value of capitalwork in progress was taken for Impairment testing and is considered as Key audit matter due to the complexity of the accounting requirement and the significant judgment required in determining the assumptions to be used to estimate the recoverable amount. The recoverable amount of any assets is based on the cash generating capacity less cost and the same is derived from the discounted forecasted cash flow model. This model uses several assumptions including estimates of the future revenue, cost and estimated growth rate with terminal value, further the average Weighted average cost of capital is considered as discount rate.	**Our audit procedure include:** We evaluated the appropriateness of the assumption applied to key inputs such as sales value, operating costs, long term growth rates and discount rates, which included comparing these inputs with the historical growth trends, agreeing the forecast used in the prior year models to its actual performance of the business and also based on the management / board of directors approved plans as well as our own assessment based on the knowledge of the client. We involved our internal valuation specialist where appropriate, who reviewed and their comment of the reasonability of the methodology and approach used in the valuation carried out by the management were considered for the impairment of asset.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charged with the governance for the standalone financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of 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, changes in equity 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. 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 implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

A further description of the auditor's responsibilities for the audit of the financial statements is included in Annexure "A". This description forms part of our auditor's report.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure "B" a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

    a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

    b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit.

c. The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and the cash flow statement dealt with by this Report are in agreement with the books of account.

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

e. On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 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 Control with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure C". Our report expresses an unmodified opinion on the adequacy and operative effectiveness of the Company's internal financial control over financial reporting.

g. With respect to theother matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

   According to the information and explanations given to us and based on our examination of the records, the Company has paid/provided total managerial remuneration amounting to 1.10 Crores to the directors of the company for which the company is in the process of getting requisite approval of shareholders in ensuing annual general meeting mandated by the provisions of section 197 read with Schedule V to the Act.

h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

   i. The Company has disclosed the impact of pending litigation on its financial position in its standalone Ind AS Financial Statements - Refer note no 24 to the Financial Statements.

   ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.

   iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For VINOD KUMAR JAIN & CO.
Chartered Accountants,
FRN 111513W

Vinod Kumar Jain
Proprietor M. No. 36373
(UDIN: 20036373AAAADC2425)
Place : Mumbai
Date: 7th July, 2020

Annexure "A": Forming part of report of independent auditors to the members of ONE POINT ONE SOLUTIONS LIMITED for the year ended 31st March 2020

Responsibilities for Audit of Financial Statement

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

Identify and assess the risks of material misstatement of the financial statements, 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 Companies Act, 2013. We are also responsible for expressing our opinion on whether the company has 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 management.

Conclude on the appropriateness of management's 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 financial statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

For Vinod Kumar Jain & Co.
Chartered Accountants,
FRN 111513W

Vinod Kumar Jain
Proprietor M. No. 36373
Place : Mumbai
Date : 7th July, 2020

ANNEXURE "B" OF AUDITOR'S REPORT

Annexure "B" referred to in our report to the members of ONE POINT ONE SOLUTIONS LIMITED on the accounts for the year ended 31st March, 2020.We report that:

(i) In respect of its fixed assets

a. The Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.

b. The Fixed assets were been physically verified by the management during the year and in our opinion the frequency of verification is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

c. There are no immovable properties in the name of the Company.

(ii) The Company is engaged in providing services and does not maintain inventory. Hence clause (ii) (a), (b) and (c) not applicable to the company.

(iii) In respect of loans, secured or unsecured, granted by the Company to companies, firms, limited liability partnership or other parties covered in the Register under section 189 of the Companies Act, 2013, according to the information and explanation given to us:

The company has not granted any such loans accordingly;

Sub-clausea. relating to payment of principal and interest; and

Sub-clauseb.relating to steps of recovery/repayment taken, are not applicable.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

(v) In our opinion and according to the information and explanations given to us, the company has not accepted deposit within the meaning of the provisions of sections 73 to 76 or any other relevant provisions of the Co. Act, 2013 and the Companies (Acceptance of Deposits) Rules, framed there under. According to the information and explanations given to us no order has been passed by the Company Law Board, or National Company Law Tribunal or Reserve bank of India or any court or any other tribunal.

(vi) As informed to us, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013, as such question whether such accounts and records have been made and maintained does not arise.

(vii) According to information and explanations given to us and records produced in respect of statutory dues:

a. (i) The Company has generally been regular in depositing with the appropriate authorities undisputed statutory dues including Provident Fund, investor education and protection fund, Employees state insurance, income-tax, Goods and Service Tax, sales tax, custom duty, excise duty, service tax, value added tax,cess and other material statutory dues applicable to it.

(ii) There were no undisputed amounts payable in respect of sales tax, income tax, customs duty, Goods and Service Tax, service tax, value added tax and other material statutory dues applicable to the Company that were in arrears as at March 31st 2020 for a period of more than six months from the date they became payable except Provident fund Rs. 40,58,973/- and Labour Welfare Fund Rs.11,48,032/-.

b. There are no dues in respect of GST, income tax, customs duty, wealth tax, service tax, excise duty, VAT, cess and other material statutory dues that have not been deposited on account of any dispute except.

Name of Statue	Nature of Dues	Amount (Rs.)	Period to which amt. relates	Forum where dispute is pending
Income Tax Act	Intimation Demand U/s 143(1)	9,63,840 97,97,030	AY 17-18 AY 18-19	CIT (A)-17, Mumbai

c. There has not been any occasion in case of the company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of reporting delay in transferring such sums does not arise.

(viii) The Company has not defaulted in repayment of loans or borrowings to a financial institutions, banks, government or dues to debenture holders during the year.

(ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments). And in our opinion and according to information and explanations given to us, the term loan have been applied for the purpose for which the loans were obtained.

(x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(xi) According to the information and explanations given to us and based on our examination of the records, the Company has paid/provided total managerial remuneration amounting to 1.10 Crores to the directors of the company for which the company is in the process of getting requisite approval of shareholders in ensuing annual general meeting mandated by the provisions of section 197 read with Schedule V to the Act.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) Accordingly to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

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

For VINOD KUMAR JAIN & CO.
Chartered Accountants,
FRN 111513W

Vinod Kumar Jain
Proprietor M. No. 36373

Place: Mumbai
Date: 7th July, 2020

ANNEXURE 'C'

TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF ONE POINT ONE SOLUTION SLIMITED

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 One Point One Solutions Limited("the Company') as of 31st March, 2020 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls.

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the 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 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 procedure selected depends on the auditor's judgement, 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 purpose 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; (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 31st March, 2020, 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 VINOD KUMAR JAIN & CO.
Chartered Accountants,
FRN 111513W

Vinod Kumar Jain
Proprietor M. No. 36373
Place : Mumbai
Date : 7th July, 2020

Standalone Balance Sheet as at March 31, 2020

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

	Notes	March 31,2020	March 31, 2019	April 01, 2018
ASSETS				
Non-current assets				
(a) Property, plant and equipment	2	3,194.50	3,909.92	2,862.44
(b) Right to use	3	7,735.39	187.10	157.16
(c) Capital Work in progress		-	2,024.44	-
(d) Intangible Assets	2	1,133.67	715.31	907.16
(f) Financial Assets				
- Investments in the nature of equity in subsidiary	4	50.00	50.00	50.00
- Other Financial Assets	5	427.41	399.66	419.97
(g) Deferred Tax Assets	6	582.54	-	-
Current assets				
(a) Inventories		-	-	-
(b) Financial Assets				
-Trade receivables	7	2,709.95	2,825.05	3,155.86
-Cash and cash equivalents	8	18.18	65.98	223.33
-Bank balances other than (iii) above	8	300.00	-	-
-Other financial assets	9	-	232.81	204.90
(c) Other current assets	10	723.92	230.47	111.09
TOTAL ASSETS		**16,875.57**	**10,640.75**	**8,091.93**
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity share capital	SOCE-I	2,507.48	1,671.65	1,671.65
(b) Other equity	SOCE-II	2,881.90	5,646.67	4,796.58
LIABILITIES				
Non-current liabilities				
(a) Financial Liabilities				
-Borrowings	11	31.49	53.08	7.18
-Other financial liabilities	12	53.59	-	-
-Lease liability		8,023.72	-	-
(b) Provisions	13	56.60	26.23	12.52
(c) Deferred tax Liabilities	6	-	80.16	179.25
(d) Other non-current liabilities	14	26.61	-	-
Current liabilities				
(a) Financial liabilities				
-Borrowings	11	1,300.23	919.09	-
-Trade payables	15	522.19	669.86	297.04
-Other current financial liabilities	12	1,114.07	1,298.12	682.43
(b) Other current liabilities	16	357.69	275.89	445.27
TOTAL EQUITY AND LIABILITIES		**16,875.57**	**10,640.75**	**8,091.93**

Summary of significant accounting policies 1

The accompanying notes are an integral part of the Standalone Ind AS financial statements.

As per our report of even date attached.

For VINOD KUMAR JAIN & CO.,
CHARTERED ACCOUNTANTS
FRN : 111513W

Vinod Kumar Jain
Proprietor M. No.: 36373

Place : Mumbai
Date : 7th July 2020

For ONE POINT ONE SOLUTIONS LIMITED

Akshay Chhabra
Chairman & Managing Director
DIN: 00958197

Akashanand Karnik
Whole Time Director
DIN: 07060993

Sunil Kumar Jha
Chief Financial Officer

Pritesh Sonawane
Company Secretary

Standalone Statement of Profit and Loss for the year ended March 31, 2020

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

Particulars	Note No.	For the year Ended 31st March, 2020	For the year Ended 31st March, 2019
Income			
Revenue from operations	17	12,508.61	14,595.89
Other income	18	35.66	26.29
Total Income		**12,544.27**	**14,622.18**
Expenses			
Cost of raw materials, components and stores consumed		-	-
(Increase)/ decrease in inventories		-	-
Employee benefits expense	19	7,733.59	9,021.44
Other expenses	20	1,920.25	3,105.60
Total Expenses		**9,653.85**	**12,127.05**
Earnings before Interest, Tax, Depreciation and Amortization			
Depreciation and amortization & impairment expense		2,703.86	1,355.63
Finance costs	21	891.57	58.75
Profit (Loss) before exceptional items III (I-II)		(705.01)	1,080.75
Less: Exceptional item	22	1,849.77	-
Profit before tax		**(2,554.77)**	**1,080.75**
Tax expense			
Current tax		(0.72)	281.24
Deferred tax		(655.53)	(96.64)
Total tax expense			
Profit for the year		**(1,898.53)**	**896.15**
Other comprehensive income			
(A) Items that will not to be reclassified to profit or loss in subsequent periods:			
(a) (i) Re-measurement gains/ (losses) on defined benefit plans (Refer Note 31)		(25.78)	(8.79)
(ii) Income tax relating to above		7.17	2.45
(b) (i) Net fair value gain/(loss) on investments in equity through OCI		-	-
(B) Items that will be reclassified to profit or loss in subsequent periods:		-	-
(a) (i) exchange differences on translation of foreign operations		-	-
Other comprehensive income ('OCI')		**(18.61)**	**(6.34)**
Total comprehensive income for the year (comprising profit and OCI for the year)		**(1,917.14)**	**889.81**
Earnings per equity share			
Basic (')	26	(7.57)	3.57
Diluted (')	26	(7.57)	3.57
Summary of significant accounting policies	1		

As per our report of even date attached.

For VINOD KUMAR JAIN & CO.,
CHARTERED ACCOUNTANTS
FRN : 111513W

Vinod Kumar Jain
Proprietor M. No.: 36373
Place : Mumbai
Date : 7th July 2020

For ONE POINT ONE SOLUTIONS LIMITED

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Chairman & Managing Director
DIN: 00958197

Akashanand Karnik
Whole Time Director
DIN: 07060993

Sunil Kumar Jha
Chief Financial Officer

Pritesh Sonawane
Company Secretary

Cash Flow Statement for the year ended 31st March, 2020

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

Particulars	For the year ended 31st March, 2020		For the year ended 31st March, 2019	
A. Cash flow from operating activities				
Net Profit after tax		(1,898.53)		896.15
Adjustments for:				
Depreciation	2,703.86		1,355.63	
Loss (Profit) on sale of Assets / Investments	1,849.77		-	
Tax Expenses	(656.25)		184.60	
Interest (Income net of expense)	855.91		32.46	
Employee benefit expenses	(25.78)		(8.79)	
Dividend	-		-	
		4,727.51		1,563.90
Operating profit / (loss) before working capital changes		2,828.98		2,460.06
Changes in working capital:				
Adjustments for Decrease / (increase) in operating assets:				
Trade Receivable	347.91		302.91	
Other Current Assets	3.45		(5.79)	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables & Provisions	(90.68)		386.52	
other current liabilities	(102.25)		498.13	
Increase (Decrease) in Short Term Provisions		158.42		1,181.77
		2,987.41		3,641.83
Cash flow from extraordinary items		-		-
Cash generated from operations		2,987.41		3,641.83
Net income tax (paid) / refunds		496.18		446.65
Net cash flow from / (used in) operating activities (A)		**2,491.23**		**3,195.18**
B. Cash flow from investing activities				
Purchase of Fixed Assets (Tangible & Intangible)	(9,780.41)		(2,241.20)	
CWIP and Capital Advances			(2,024.44)	
Proceeds from sale of fixed assets	-		-	
Purchase of Non current investments	(27.75)			
Proceeds of Non Current investments (Net)			20.31	
Interest Received	-		-	
Loss (Profit) on sale of Assets / Investments	-		-	
Dividend	-	(9,808.16)	-	(4,245.33)
Net cash flow from / (used in) investing activities (B)		**(9,808.16)**		**(4,245.33)**

Cash Flow Statement for the year ended 31st March, 2020

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

Particulars	For the year ended 31st March, 2020		For the year ended 31st March, 2019	
C. Cash flow from financing activities				
Proceeds from issue of equity shares	-		-	
Premium on Equity shares	-		-	
Proceeds from long-term borrowings	-		45.90	
Repayment of long-term borrowings	(21.59)		-	
Proceeds from short-term borrowings	434.73		919.09	
REpayment from long-term Provisions	-		-	
Repayment of short-term borrowings	8,023.72		-	
Issue of Bonus Shares				-
Dividend Paid	(11.81)		(39.72)	
Interest paid	(855.91)		(32.46)	
		7,569.13		892.81
Cash flow from extraordinary items		-		-
Net cash flow from / (used in) financing activities (C)		**7,569.13**		**892.81**
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		252.20		(157.35)
Cash and cash equivalents at the beginning of the year				
Cash in hand	6.56		7.31	
Bank Balance	59.43	65.98	216.02	223.33
Cash and cash equivalents at the end of the year		**318.18**		**65.98**
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents at the end of the year *		**318.18**		**65.98**
* Comprises:				
(a) Cash on hand		7.07		6.56
(b) Balances with banks				
(i) Schedule banks current accounts		311.11		59.43
		318.18		**65.98**
Significant Accounting Policies and Notes on financial Statements			**1 to 34**	

As per our report of even date attached.

For VINOD KUMAR JAIN & CO.,
CHARTERED ACCOUNTANTS
FRN : 111513W

Vinod Kumar Jain
Proprietor M. No.: 36373

Place : Mumbai
Date : 7th July 2020

For ONE POINT ONE SOLUTIONS LIMITED

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Chairman & Managing Director
DIN: 00958197

Akashanand Karnik
Whole Time Director
DIN: 07060993

Sunil Kumar Jha
Chief Financial Officer

Pritesh Sonawane
Company Secretary

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

1. Corporate information/General Information

One Point One Solution Limited (the company), is a limited company, domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company is mainly engaged in the business of BPO which started its operations in the year 2013, specialises in the business of Customer Life cycle management, Business Process Management and Technology Servicing catering to the needs of more than 28 marque customers. The company has PAN India team spread across 8 delivery centres with 5500+ IT experts, offering complete solutions across verticals in B-B, B-C, New age digital space and market space and have hired the latest state of the art technology for delivery and thus satisfying the clients need. The mission of the company is to become pioneers in the niche area of its business and thereby giving constant value addition to its client business thus ensuring complete client satisfaction. The company's shares are listed on NSE main stock exchange with effect from 9th May, 2019.

The financial statements of the Company for the year ended 31st March 2020 were authorized for issue by Company's Board of Directors on 07.07.2020.

2. Summary of significant accounting policies

2.1 Statement of Compliance

These financial statements are separate financial statements of the Company (also called standalone financial statements). The Company has prepared financial statements for the year ended March 31, 2020 in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) together with the comparative period data as at and for the year ended March 31, 2019. Further, the Company has prepared the opening balance sheet as at April 01, 2018 (the transition date) in accordance with Ind AS For all the periods up to the year ended March 31, 2018, the Company had prepared its financial statements in accordance with the requirements of previous GAAP, which includes Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended). These are the Company's first Ind AS financial statements. Refer Note 34 for the details of first-time adoption exemptions availed by the Company.

The financial statements are presented in INR and all values are rounded to the nearest rupees except when otherwise indicated.

2.2 Basis of preparation and presentation

These financial statements for the year ended March 31, 2018 are the first financial statements, the Company has prepared in accordance with Ind AS.

The financial statements have been prepared on the historical cost basis, except for: (i) certain financial instruments that are measured at fair values at the end of each reporting period; (ii) defined benefit plans – plan assets that are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

The Company has consistently applied the following accounting policies to all periods presented in these financial statements.

a) Current versus non-current classification

Assets and Liabilities are classified as current or non – current, inter-alia considering the normal operating cycle of the company's operations and the expected realization/settlement thereof within 12 months after the Balance Sheet date.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

b) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

· In the principal market for the asset or liability, or

· In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1- Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

c) Revenue recognition

The Company earns revenue primarily from providing from BPO services.

Ind AS 115 has become effective which establishes a comprehensive framework for determining whether, how much and when revenue is to be recognized. Ind AS 115 replaces Ind AS 18 Revenue and Ind AS 11 Construction Contracts. The Company has adopted Ind AS 115 using the cumulative effect method. The effect of initially applying this standard is recognized at the date of initial application.

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services.

- Revenue from time and material and job contracts is recognized on output basis measured by units delivered, efforts expended, number of transactions processed, etc.
- Revenue related to fixed price maintenance and support services contracts where the Company is standing ready to provide services is recognized based on time elapsed mode and revenue is straight lined over the period of performance.
- In respect of other fixed-price contracts, revenue is recognized using percentage-of-completion method ('POC method') of accounting with contract costs incurred determining the degree of completion of the performance obligation.

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, service level credits, performance bonuses, price concessions and incentives, if any, as specified in the contract with the customer. Expenses reimbursed by customers during the project execution are recorded as reduction to associated costs. Revenue also excludes taxes collected from customers.

Contract assets are recognized when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled revenue (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

Unearned revenue ("contract liability") is recognized when there are billings in excess of revenues.

The billing schedules agreed with customers include periodic performance based payments and/or milestone based progress payments. Invoices are payable within contractually agreed credit period.

In accordance with Ind AS 37, the Company recognizes an onerous contract provision when the unavoidable costs of meeting the obligations under a contract exceed the economic benefits to be received.

Contracts are subject to modification to account for changes in contract specification and requirements. The Company reviews modification to contract in conjunction with the original contract, basis which the transaction price could be allocated to a new performance obligation, or transaction price of an existing obligation could undergo a change. In the event transaction price is revised for existing obligation, a cumulative adjustment is accounted for. The Company disaggregates revenue from contracts with customers by geography and business verticals.

Use of significant judgment's in revenue recognition

The Company's contracts with customers could include promises to transfer multiple products and services to a customer. The Company assesses the products/services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligation involves judgment to determine the deliverables and the ability of the customer to benefit independently from such deliverables.

Judgment is also required to determine the transaction price for the contract. The transaction price could be either a fixed amount of customer consideration or variable consideration with elements such as volume discounts, service level credits, performance bonuses, price concessions and incentives. The transaction price is also adjusted for the effects of the time value of money if the contract includes a significant financing component. Any consideration payable to the customer is adjusted to the transaction price, unless it is a payment for a distinct product or service from the customer. The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur and is reassessed at the end of each reporting period. The Company allocates the elements of variable considerations to all the performance obligations of the contract unless there is observable evidence that they pertain to one or more distinct performance obligations.

The Company uses judgment to determine an appropriate standalone selling price for a performance obligation. The Company allocates the transaction price to each performance obligation on the basis of the relative standalone selling price of each distinct product or service promised in the contract. Where standalone selling price is not observable, the Company uses the expected cost plus margin approach to allocate the transaction price to each distinct performance obligation.

The Company exercises judgment in determining whether the performance obligation is satisfied at a point in time or over a period of time. The Company considers indicators such as how customer consumes benefits as services are rendered or who controls the asset as it is being created or existence of enforceable right to payment for performance to date and alternate use of such product or service, transfer of significant risks and rewards to the customer, acceptance of delivery by the customer, etc.

Revenue for fixed-price contracts is recognized using percentage-of-completion method. The Company uses judgment to estimate the future cost-to-completion of the contracts which is used to determine the degree of the completion of the performance obligation.

Royalties: Royalty revenue is recognised on an accrual basis in accordance with the substance of the relevant agreement (provided that it is probable that economic benefits will flow to the Company and the amount of revenue can be measured reliably). Royalty arrangements that are based on production, sales and other measures are recognised by reference to the underlying arrangement.

Interest : Interest income is recognised on a time proportion basis taking into account the amount outstanding and the applicable interest applicable. Interest income is included under the head "Other income" in the statement of profit & loss account.

Dividends: Dividend income is recognised when the Company's right to receive dividend is established by the balance sheet date.

d) Income Tax.

Income tax expense consists of current and deferred tax. Income tax expense is recognised in profit or loss except to the extent that it relates to items recognised in OCI or directly in equity, in which case it is recognised in OCI or directly in equity respectively

i Current income tax

Current tax is the expected tax payable on the taxable profit for the year, using tax rates enacted or substantively enacted by the end of the reporting period, and any adjustment to tax payable in respect of previous years. Current tax assets and tax liabilities are offset where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

The Govt. of India had issued the Taxation Laws (Amendment) Act 2019 which provides Domestic Companies an option to pay corporate tax at reduced rates from April 1, 2019 subject to certain conditions. The company intends to opt for lower tax regime. No tax provision has been made for the year in view of losses. The company has recognised consequential impact by reversing deferred tax assets.

ii. Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- In respect of taxable temporary differences associated with investments in subsidiaries and interests in joint ventures when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future

Deferred tax assets are recognised for all deductible temporary differences and the carry forward of any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax losses can be utilised, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- In respect of deductible temporary differences associated with investments in subsidiaries and interests in joint ventures deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

e) Property, plant and equipment

Plant and equipment is stated at cost of acquisition or constructions including attributable borrowing cost till such assets are ready for their intended use, less of accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition for the aforesaid purpose comprises its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use, net of trade discounts, rebates and credits received if any.

Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred.

Property Plant and equipment are eliminated from financial statements, either on disposal or when retired from active use. Losses arising in case of retirement of Property, Plant and equipment and gains or losses arising from disposal of property, plant and equipment are recognised in statement of profit and loss in the year of occurrence.

The assets' residual values, useful lives and methods of depreciation are reviewed at each financial year and adjusted prospectively, if appropriate,

Depreciation is provided as per useful life prescribed by Schedule II of the Companies Act, 2013 on Straight Line Method on Plant and Machinery and on Written Down Value Method on other Tangible PPE.

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets. Useful lives used by the Company are same as prescribed rates prescribed under Schedule II of the Companies Act 2013. The range of useful lives of the property, plant and equipment are as follows:

Particulars	**Useful Lives**
Buildings	30 years
Plants and Equipment	15 years
Office Equipment	05 years
Computer System	03 years
Motor Cars	08 years
Furniture & Fixture	10 years

f) Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. Intangible assets are amortised as follows:

- Software – 5 years

Software for internal use, which is primarily acquired from third-party vendors and which is an integral part of a tangible asset, including consultancy charges for implementing the software, is capitalised as part of the related tangible asset. Subsequent costs associated with maintaining such software are recognised as expense as incurred. The capitalised costs are amortised over the lower of the estimated useful life of the software and the remaining useful life of the tangible fixed asset.

g) Investments in the nature of equity in subsidiaries.

The Company has elected to recognise its investments in equity instruments in subsidiaries and associates at cost in the separate financial statements in accordance with the option available in Ind AS 27, 'Separate Financial Statements'.

h) Investment properties

Investment properties comprise portions of office buildings and residential premises that are held for long-term rental yields and/or for capital appreciation. Investment properties are initially recognised at cost. Subsequently investment property comprising of building is carried at cost less accumulated depreciation and accumulated impairment losses.

The cost includes the cost of replacing parts and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of the investment property are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in profit and loss as incurred.

Depreciation on building is provided over the estimated useful lives as specified in Schedule II to the Companies Act, 2013. The residual values, useful lives and depreciation method of investment properties are reviewed, and adjusted on prospective basis as appropriate, at each financial year end. The effects of any revision are included in the statement of profit and loss when the changes arise.

Though the group measures investment property using cost based measurement, the fair value of investment property is disclosed in the notes.

Investment properties are derecognised when either they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit is expected from its disposal.

The difference between the net disposal proceeds and the carrying amount of the asset is recognised in the statement of profit and loss in the period of de-recognition.

i) Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Company's assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss.

An assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years.

Such reversal is recognised in the statement of profit or loss.

j) Non- current Asset held for sale.

Non-current assets and disposal groups are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. This condition is regarded as met only when the asset (or disposal group) is available for immediate sale in its present condition subject only to terms that are usual and customary for sales of such asset (or disposal group) and its sale is highly probable. Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification. Non-current assets (and disposal groups) classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell. Non-current assets are not depreciated or amortised.

k) Borrowing costs:

a. Borrowing costs that are attributable to the acquisition, construction, or production of a qualifying asset are capitalised as a part of the cost of such asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time (generally over twelve months) to get ready for its intended use or sale.

b. All other borrowing costs are recognised as expense in the period in which they are incurred.

l) Leases

The Company evaluates each contract or arrangement, whether it qualifies as lease as defined under Ind AS 116.

The Company as a lessee:

The Company enters into an arrangement for lease of land, buildings, plant and machinery including computer equipment and vehicles. Such arrangements are generally for a fixed period but may have extension or termination options. The Company assesses, whether the contract is, or contains, a lease, at its inception. A contract is, or contains, a lease if the contract conveys the right to

a) control the use of an identified asset,

b) obtain substantially all the economic benefits from use of the identified asset, and

c) direct the use of the identified asset.

The Company determines the lease term as the non-cancellable period of a lease, together with periods covered by an option to extend the lease, where the Company is reasonably certain to exercise that option.

The Company at the commencement of the lease contract recognizes a Right-of-Use (RoU) asset at cost and corresponding lease liability, except for leases with term of less than twelve months (short term leases) and low-value assets. For these short term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the lease term.

The cost of the right-of-use asset comprises the amount of the initial measurement of the lease liability, any lease payments made at or before the inception date of the lease, plus any initial direct costs, less any lease incentives received. Subsequently, the right-of-use assets are measured at cost less any accumulated depreciation and accumulated impairment losses, if any. The right-of-use assets are depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment.

The Company applies Ind AS 36 to determine whether an RoU asset is impaired and accounts for any identified impairment loss as described in the impairment of non-financial assets below.

For lease liabilities at the commencement of the lease, the Company measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined, if that rate is not readily determined, the lease payments are discounted using the incremental borrowing rate that the Company would have to pay to borrow funds, including the consideration of factors such as the nature of the asset and location, collateral, market terms and conditions, as applicable in a similar economic environment.

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. The Company recognizes the amount of the re-measurement of lease liability as an adjustment to the right-of-use assets. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognizes any remaining amount of the re-measurement in statement of profit and loss. Lease liability payments are classified as cash used in financing activities in the statement of cash flows.

The Company as a lessor

Leases under which the Company is a lessor are classified as finance or operating leases. Lease contracts where all the risks and rewards are substantially transferred to the lessee, the lease contracts are classified as finance leases. All other leases are classified as operating leases. For leases under which the Company is an intermediate lessor, the Company accounts for the head-lease and the sub-lease as two separate contracts. The sub-lease is further classified either as a finance lease or an operating lease by reference to the RoU asset arising from the head-lease.

m) Corporate Social Responsibility (CSR) Expenditure

CSR spend are charged to the statement of profit and loss as an expense in the period they are incurred.

n) Provisions , Contingent liabilities, Contingent assets and Commitments:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liability is disclosed in the case of:

- A present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation;
- A present obligation arising from past events, when no reliable estimate is possible;
- A present obligation arising from past events, unless the probability of outflow of resources is remote.

Commitments include the amount of purchase order (net of advances) issued to parties for completion of assets.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

o) Employee Benefits

Retirement benefit in the form of provident fund, pension fund and superannuation fund are defined contribution schemes. The Company has no obligation, other than the contribution payable to such schemes. The Company recognises contribution payable to such schemes as an expense, when an employee renders the related service. If the contribution payable to the schemes for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the schemes is recognised as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognised as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

The Company operates a defined benefit gratuity plan, which requires contributions to be made to a separately administered fund. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method. Liability for gratuity as at the year-end is provided on the basis of actuarial valuation.

Remeasurements, comprising of actuarial gains and losses and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- Service costs comprising current service costs; and
- Net interest expense or income

Accumulated leave, which is expected to be utilised within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

p) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i. Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Financial assets at amortised cost.
- Financial assets at fair value.

When assets are measured at fair value, gains and losses are either recognised entirely in the statement of profit and loss (i.e. fair value through profit or loss), or recognised in other comprehensive income (i.e. fair value through other comprehensive income).

A financial asset that meets the following two conditions is measured at amortised cost (net of any write down for impairment) unless the asset is designated at fair value through profit and loss under fair value option.

- Business model test: The objective of the Company's business model is to hold the financial asset to collect the contractual cash flows (rather than to sell the instrument prior to its contractual maturity to realize its fair value changes).
- Cash flow characteristics test: The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A financial asset that meets the following two conditions is measured at fair value through other comprehensive income unless the asset is designated at fair value through profit and loss under fair value option.

- Business model test: The financial asset is held within a business model whose objective is achieved by both collected contractual cash flows and selling financial instruments.
- Cash flow characteristics test: The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Derecognition

When the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement~ it evaluates if and to what extent it has retained the risks and rewards of ownership.

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised when:

- The rights to receive cash flows from the asset have expired, or
- Based on above evaluation, either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

a) Trade receivables that result from transactions those are within the scope of Ind AS 18

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

- All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms

ECL impairment loss allowance (or reversal) recognised during the period is recognised as income/ expense in the statement of profit and loss. This amount is reflected in the statement of profit and loss in other expenses. The balance sheet presentation for various financial instruments is described below:

- Financial assets measured as at amortized cost, trade receivables and lease receivables: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

ii. Financial Liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss or at amortised cost, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings, net of directly attributable transaction costs.

The Company's financial liabilities include trade payables, lease obligations, and other payables.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

The Company has not designated any financial liability as at fair value through profit and loss.

Financial liabilities at amortised cost

After initial recognition, interest-bearing loans and borrowings and other payables are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

iii. Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

q) Segment Accounting

The company does not have any segments .

r) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

s) Dividend distribution to equity holders

The Company recognises a liability to make cash distributions to equity holders of the Company when the distribution is authorised and the distribution is no longer at the discretion of the Company. A distribution in case of final dividend is authorised when it is approved by the shareholders. A corresponding amount is accordingly recognised directly in equity. In case of interim dividend it is authorised when it is approved by the Board of Directors.

t) Foreign currencies:

The Company's financial statements are presented in INR, which is also the Company's functional currency. For each entity the Company determines the functional currency and items included in the financial statements of each entity are measured using that functional currency.

Foreign currency transactions are recorded on initial recognition in the functional currency, using the exchange rates at the date of the transaction. At each balance sheet date, foreign currency monetary items are reported using the closing exchange rate.

Exchange differences that arise on settlement of monetary items or on reporting at each balance sheet date of the Company's monetary items at the closing rate are recognised as income or expense in the period in which they arise. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value denominated in a foreign currency, are translated using the exchange rate at the date when such fair value was determined. The gain or loss arising on translation of non-monetary items is recognised in line with the gain or loss of the item that gave rise to translation difference (i.e. translation difference on items whose gain or loss is recognised in other comprehensive income or the statement of profit and loss is also recognised in other comprehensive income or the statement of profit and loss respectively)

u) Earnings per share

The Company presents basic and diluted earnings per share ("EPS") data for its equity shares. Basic EPS is calculated by dividing the profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The diluted EPS is calculated on the same basis as basic EPS, after adjusting for the effects of potential dilutive equity shares unless the effect of the potential dilutive equity shares is anti-dilutive.

v) Significant accounting judgments, estimates and assumptions.

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent assets and contingent liabilities. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Judgments

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

i. Operating lease commitments – Company as lessee

The Company has entered into lease agreements for renting of various equipments, where it has determined that the significant risks and rewards related to the equipments are retained with the lessors. As such, the lease agreements are accounted for as operating leases.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Uncertainty relating to the global health pandemic on COVID-19:

i. The company has made an assessment of possible impacts that may result from the COVID-19 pandemic on the carrying value of current and non-current assets and forecast transactions, considering the internal and external information available till date and to the extent determined by it. The company assesses the impact of Covid-19 on its business, including its impact on customers, supply-chain, employees and logistics. Due care has been exercised, in concluding on significant accounting judgments and estimates, including in relation to recoverability of receivables, assessment of impairment of goodwill and intangibles, investments and inventory, based on information available to date, while preparing the company's financial results as of and for the year ended March 31, 2020. The eventual impact of Covid-19 may differ from that estimated as at the date of approval of these financial results, and the company will continue to closely monitor any material changes to future economic conditions.

ii. Taxes

Uncertainties exist with respect to the interpretation of complex tax regulations and the amount and timing of future taxable income. Given the wide range of business relationships and the long-term nature and complexity of existing contractual agreements, differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The Company establishes provisions, based on reasonable estimates, for possible consequences of audits by the tax authorities of the respective countries in which it operates. The amount of such provisions is based on various factors, such as experience of previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority. Such differences of interpretation may arise on a wide variety of issues depending on the conditions prevailing in the Company's domicile.

iii. Defined benefit plans (gratuity benefits)

The Company's obligation on account of gratuity and compensated absences is determined based on actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, these liabilities are highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate is based on publicly available mortality tables for the specific countries. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates for the respective countries. Further details about gratuity obligations are given in Refer Note 31.

iv. Intangible assets

Refer Point (f) for estimated useful lives of intangible assets. The carrying value of intangible assets has been disclosed at note 2.

v. Property, plant and equipment

Refer Point (e) for estimated useful lives of property, plant and equipment. The carrying value of property, plant and equipment has been disclosed at note 2

w) Exceptional items:

Certain occasions, the size, type or incidence of an item of income or expense, pertaining or the ordinary activities of the Company is such that its disclosure improves the understanding of the performance of the Company, such income or expense is classified as an exceptional item and accordingly, disclosed in the notes accompanying to the financial instruments. Refer note 22 for further disclosure.

x) Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments. Refer Note 30 for further disclosures.

Notes to Standalone Balance Sheet as at March 31, 2020

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

SOCE-(I)

SHARE CAPITAL	As at 31.03.2020	As at 31.03.2019	As at 01.04.2018
a. Authorised			
Equity shares - 3,00,00,000 of Rs 10/- each; (2,00,00.000 equity shares of Rs. 10/- each as at 31.03.2019)	3000	2000	2000
	3000	2000	2000
b. Issued			
Equity Shares - 25074750 of Rs.10/- each; (1,67,16,500 equity shares of Rs. 10/- each)	2507.48	1671.65	1671.65
	2507.48	1671.65	1671.65
c. Subscribed			
Equity Shares - 25074750 of Rs.10/- each; (1,67,16,500 equity shares of Rs.10/- each)			
Balance at the beginning of the year	1671.65	1671.65	100
Changes in Equity Share capital during the year	835.83	-	1571.65
Balance at the end of the reporting period	2507.48	1671.65	1671.65
d. Reconciliation of the Number of Shares Outstanding			
Shares outstanding as at the beginning of the year	16716500	16716500	1000000
Changes during the year	8358250	-	15716500
Shares outstanding as at the end of the year	25074750	16716500	16716500
e. Details of each shareholder holding more than 5% of shares:			
Name of the Shareholder	**No. of shares held**	**No. of shares held**	**No. of shares held**
Tech World wide Support (P) Ltd.	7500000	5000000	5000000
Mr. Akshay Chhabra	8762028	5115300	4965300
Yes Bank Limited	-	918000	940000
Pantomath Stock Brokers Pvt.Ltd.	3200054	1556000	-
HSBC Small Cap Equity Fund	-	-	942000

Terms/ Rights attached to Equity Shares:

The Company has one class of Equity shares having a par value of Rs.10/- per share. Each holder of equity share is entitled to one vote per share held.The company declares and pays dividend in Indian Rupees.In the event of liquidation Equity shareholders will be eligible to receive the assets of the Company after distribution of all preferential amounts, in proportion to number of Equity shares held by the shareholders.

Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceeding the reporting date

	For the period five years ended on March 31,2020	For the period five years ended on March 31,2019	For the period five years ended on March 31,2018
Equity shares alloted as bonus shares	17358250	9000000	9000000

SOCE- (II)

Particulars	Reserves and Surplus		Total
	Securities Premium Reserve	Retained Earnings	
Balance at the beginning of the reporting period 01.04.2018	3881.15	915.43	4796.58
Profit for the year		896.15	896.15
Other Appropriations			
Items of OCI , net of Tax			
Remeasurement of Defined Benefit		(6.34)	(6.34)
Fair Value Gain / (Loss) equity instruments			
Fair Value Gain / (Loss) Debt instruments			
Defererd Tax liability Debt Instruments			
Total Comprehensive Income			
Dividends		(39.72)	(39.72)
Transfer to General Reserve			
Balance at the end of reporting period 31.03.2019	**3881.15**	**1765.51**	**5646.67**
Profit for the year		(1,898.53)	(1,898.53)
Other Appropriations	(835.83)		(835.83)
Items of OCI , net of Tax			
Remeasurement of Defined Benefit		(18.61)	(18.61)
Fair Value Gain / (Loss) equity instruments			
Fair Value Gain / (Loss) Debt instruments			
Total Comprehensive Income			
Dividends		(11.81)	(11.81)
Transfer to General Reserve			
Balance at the end of reporting period 31.03.2020	**3045.33**	**(163.43)**	**2881.90**

As per our report of even date attached.

For VINOD KUMAR JAIN & CO.,
CHARTERED ACCOUNTANTS
FRN : 111513W

Vinod Kumar Jain
Proprietor M. No.: 36373
Place : Mumbai
Date : 7th July 2020

For ONE POINT ONE SOLUTIONS LIMITED

Akshay Chhabra
Chairman & Managing Director
DIN: 00958197

Akashanand Karnik
Whole Time Director
DIN: 07060993

Sunil Kumar Jha
Chief Financial Officer

Pritesh Sonawane
Company Secretary

Note 2 :PROPERTY, PLANT AND EQUIPMENT

	Office Equipment	Air Conditioners	Computer Systems	Furniture and	Motor Vehicle	Total	Computer Software
Cost*							
At April 01,2018	299.88	67.95	2628.07	654.24	17.09	3667.22	1200.09
Additions	86.67	10.34	880.32	1078.15	80.60	2136.08	53.99
Disposals							
Amount trf R/E							
At March 31, 2019	**386.55**	**78.29**	**3508.39**	**1732.39**	**97.68**	**5803.30**	**1254.08**
Additions	116.75	41.04	276.71	147.55	-	582.05	696.67
Disposals							
At March 31, 2020	**503.30**	**119.33**	**3785.10**	**1879.94**	**97.68**	**6385.34**	**1950.75**
Depreciation							
At April 01,2018	105.02	8.42	661.25	24.98	5.11	804.78	292.93
Charge for the year	63.18	4.72	875.29	137.39	8.01	1088.60	245.84
Disposals							
At March 31, 2019	**168.20**	**13.14**	**1536.54**	**162.38**	**13.12**	**1893.38**	**538.77**
Charge for the year	72.43	5.77	1038.42	169.64	11.21	1297.46	278.31
Disposals							
At March 31, 2020	**240.62**	**18.91**	**2574.96**	**332.01**	**24.33**	**3190.84**	**817.08**
Net book value							
As at April 01, 2018	**194.86**	**59.53**	**1966.82**	**629.26**	**11.98**	**2862.44**	**907.16**
As at March 31, 2019	**218.35**	**65.15**	**1971.85**	**1570.01**	**84.56**	**3909.92**	**715.31**
As at March 31, 2020	**262.68**	**100.42**	**1210.14**	**1547.92**	**73.35**	**3194.50**	**1133.67**

* For property, plant and equipment existing as on the date of transition to Ind AS, i.e., April 01, 2018, the Company has used IGAAP carrying value as deemed costs.

Note: '3 RIGHT TO USE ASSET

	SECURITY DEPOSIT (ASSET-PP RENT)	LEASED ASSET	Total
Cost*			
At April 01,2018	184.07		184.07
Additions	51.14		51.14
Disposals			-
Amount to be transferred to R/E			
At March 31, 2019	**235.21**	**-**	**235.21**
Additions	46.66	7529.07	7575.73
Disposals			-
At March 31, 2020	**281.87**	**7529.07**	**7810.94**
Depreciation	-		-
At April 01,2018	**26.91**		**26.91**
Charge for the year	21.19		21.19
Disposals	-		-
At March 31, 2019	48.11	-	48.11
Charge for the year	27.45		27.45
Disposals	-		-
At March 31, 2020	75.55	-	75.55
Net book value			
As at April 01, 2018	**157.16**	**-**	**157.16**
As at March 31, 2019	**187.10**	**-**	**187.10**
As at March 31, 2020	**206.32**	**7529.07**	**7735.39**

Note 4: Investments in the nature of equity in subsidiary

Particulars	Non – Current			Current		
	March 31, 2020	March 31, 2019	April 1, 2018	March 31, 2020	March 31, 2019	April 1, 2018
Equity Shares, Unquoted, At cos Equity Shares Silicon Softech India Limited (Nos. 99,697 Previous Year 99,697)	50.00	50.00	50.00	-	-	-
Total	**50.00**	**50.00**	**50.00**	**-**	**-**	**-**

Note 5: OTHER FINANCIAL ASSETS (Unsecured, considered good)

Particulars	Non – Current			Current		
	March 31, 2020	March 31, 2019	April 1, 2018	March 31, 2020	March 31, 2019	April 1, 2018
Security Deposits - Unsecured, considered goods	427.41	399.66	375.54	-	-	-
MAT Credit Entitlement			44.44	-	-	-
Total	**427.41**	**399.66**	**419.97**	**-**	**-**	**-**

Note 6: DEFERRED TAX ASSETS

Particulars	March 31, 2020	March 31, 2019	March 31, 2018
Major components of deferred tax arising on account of timing differences are:			
On account of Fixed Assets	(128.90)	226.76	307.32
On account of non deductible expenses	95.36	(69.81)	(104.58)
On account of other temporary differences	616.08	(76.78)	(23.49)
Deferred Tax (Asset)/ Liabilities	**582.54**	**80.16**	**179.25**

Note:- 7 TRADE RECEIVABLES

Particulars	March 31, 2020	March 31, 2019	March 31, 2018
Unsecured & considered good Outstanding for a period exceeding six months	238.73	134.85	106.45
Others	2471.22	2690.20	3049.41
Total	**2709.95**	**2825.05**	**3155.86**

Note: 8 CASH AND CASH EQUIVALENTS

Particulars	March 31, 2020	March 31, 2019	March 31, 2018
(Icash and Cash Equivalents			
(a) Cash in hand	7.07	6.56	7.31
(b) Balances with banks			
'Current Account	11.11	59.43	216.02
	18.18	65.98	223.33
(ii) Other Bank Balances (with maturity more than 3 months but less than 1 year)			
*Fixed deposits with Bank	300.00	-	-
Total	318.18	65.98	223.33

*Deposits of Rs.300 lakhs (31.03.2020: Rs. 300 lakhs, 31.03.2019 : Nil) are under lien with banks

Note: 9 Other Financial Assets

Particulars	March 31, 2020	March 31, 2019	March 31, 2018
Deffered Debtors	-	232.81	204.90
Total	**-**	**232.81**	**204.90**

Note 10: OTHER ASSETS

Particulars	Non – Current			Current		
	March 31, 2020	March 31, 2019	April 1, 2018	March 31, 2020	March 31, 2019	April 1, 2018
(b) Advances recoverable in Cash or in Kind (Unsecured, considered good)						
Advances to Suppliers	-	-	-	96.16	95.59	96.48
(c) Other Loans & Advances						
Prepaid Expenses	-	-	-	13.96	14.57	14.61
Bal. with Revenue Authorities	-	-	-	3.31	6.72	
Advance Tax Net of Provision	-	-	-	610.48	113.59	
Total	**-**	**-**	**-**	**723.92**	**230.47**	**111.09**

Note11: BORROWINGS

Particulars	Non – Current			Current		
	March 31, 2020	March 31, 2019	April 1, 2018	March 31, 2020	March 31, 2019	April 1, 2018
(a) Secured Loans						
#Term Loan From Yes Bank	27.36	39.06	-	-	-	-
#Term Loan From Yes Bank	4.13	6.84	-	-	-	-
(b) Unsecured Loans						
$ From Companies	-	7.18	7.18	-	-	-
Secured						
Cash Credit From Banks						
* From HDFC Bank Working Capital Demand Loan	-	-	-	300.00	250.00	
**From HDFC Bank			-	1000.23	669.09	-
Total	**31.49**	**53.08**	**7.18**	**1300.23**	**919.09**	**-**

****Note1: -**

Cash Credit from Indian Bank is secured by the following :

Primary Security : Hypotehcation of Book Debts

Collateral Security : Equitable Mortgage of

(i) Flat No.1503, 15th Floor, Accord Nidhi CHS Ltd., S.NO.26, H.No.1 And C.T.S. No.307/71 of Village Valnai, Linking Road, Malad (West), Mumbai Owned by Mrs. Neyhaa Chhabra

Cash credit is repayable on demand and carries interest @ 12.25% i.e. MCLR + Margin

Cash Credit, Sales Bill Discounting & Bank Gaurantee from Yes Bank is secured by the following :

Primary Security : Exclusively charge over the current assets of firm and movable fixes assets (both present & furure) and for bank Gaurantee 15% margin in form of Fixed Deposits.

Collateral Security : Equitable Mortgage of

(i) Commercial Property owned by Silicon Softech India Limited

Personal Guarantee of the following directors or Owners of above properties: -

(i) Akshay Chhabra

(ii) Akashanand Karnik

(iii) Arjun Bhatia

Cash credit is repayable on demand and carries applicable interest with spread 1.75%

 # Note2 : Term loan from Yes Bank sceured against hypothecation of Car)

*** Note 3 :** HDFC cash credit as well as working capital demand loan secured against Fixed Deposit (Refer Note 8)

$ Note 4 : Amount Payable during the last 12 months, disclosed under Note 12: " Current Maturuties"

Note: 12 OTHER FINANCIAL LIABILITIES

Particulars	Non – Current			Current		
	March 31, 2020	March 31, 2019	April 1, 2018	March 31, 2020	March 31, 2019	April 1, 2018
Security Deposit (Liability)	53.59	-	-	-	-	-
For Capital Expenditure	-	-	-	332.14	704.78	132.27
Creditors for Expenses	-	-	-	546.13	544.38	428.45
Advance from customers	-	-	-	222.76	37.00	87.80
Current maturities	-	-	-	13.04	11.96	33.92
Total	**53.59**	**-**	**-**	**1114.07**	**1298.12**	**682.43**

Note 13: PROVISIONS

Particulars	Non – Current			Current		
	March 31, 2020	March 31, 2019	April 1, 2018	March 31, 2020	March 31, 2019	April 1, 2018
Long Term Provisions						
For Employees' Benefits						
Gratuity Fund	56.60	26.23	12.52	-	-	-
Total	**56.60**	**26.23**	**12.52**	**-**	**-**	**-**

Note: 14 OTHER NON CURRENT FINANCIAL LIABILITIES

Particulars	March 31, 2020	March 31, 2019	March 31, 2018
Deferral Security Deposit (Liability)	26.61	-	-
Total	**26.61**	**-**	**-**

Note 15 : Trade Payable

Particulars	March 31, 2020	March 31, 2019	March 31, 2018
Micro, Small & Medium Enterprises	-	-	-
Others: Creditors for Expenses	522.19	669.86	297.04
Total	**522.19**	**669.86**	**297.04**

The details of amounts outstanding under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) to the extent of information available with th company are as under:-

(i) Principal & Interest amount due and remaining unpaid as at 31.03.2020 : NIL (Previous year: NIL),

(ii) Payment made beyond the appointed day during the year : NIL(Previous year: NIL) and

(iii) Interest accrued and unpaid as at 31.03.2020 : NIL (Previous year : NIL)

Note: 16 OTHER CURRENT LIABILITIES

Particulars	March 31, 2020	March 31, 2019	March 31, 2018
Statutory Dues	357.59	275.89	393.44
Dividend Payable	0.10	-	-
Provision for Tax Net of Advance Tax	-	-	51.83
Total	**357.69**	**275.89**	**445.27**

Note:17 REVENUE FROM OPERATIONS

Particulars	For the Year 31-03-2020	For the Year 31-03-2019
Revenue from operations	12508.61	14595.89
TOTAL	**12508.61**	**14595.89**

Note: 18 OTHER INCOME

Particulars	For the Year 31-03-2020	For the Year 31-03-2019
Interest Income(Debtors)	8.78	9.44
Interest Income(Security deposits)	22.79	16.85
Interest Income (Deposit- Liability)	4.09	-
TOTAL	**35.66**	**26.29**

Note: 19 EMPLOYEES COSTS/BENEFITS EXPENSE

Particulars	For the Year 31-03-2020	For the Year 31-03-2019
Salaries and Wages	6048.55	5075.73
Gratuity	6.96	4.92
Outsourcing Expenses	1528.66	3783.86
Staff Welfare Expenses	39.32	46.84
Directors Remuneration	110.10	110.10
TOTAL	**7733.59**	**9021.44**

Note: 20 OTHER EXPENSES

Particulars	For the Year 31-03-2020	For the Year 31-03-2019
Facility Management Expenses	-	860.00
Communication Expenses	502.76	507.67
Travelling & Conveyance	63.94	83.97
Transportation Cost	56.41	35.74
Repairs & Maintenance	101.84	80.47
Office Upkeep & Maintenance Expenses	279.05	216.66
Service Charges	42.63	39.19
Rent	-	402.38
Electricity & Water Expenses	579.55	592.91
Printing & Stationery	23.85	25.95
Postage & Courier	9.82	10.50
Office Expenses	-	3.65
Business Development Expenses	12.69	30.19
Legal & Professional Charges	153.57	88.84
Auditors' Remuneration (Note 23)	8.00	8.00
Recruitment & Training Cost	73.93	54.59
Corporate Social Responsibility (Note 25)	20.00	24.74
Directors' Sitting Fees	1.80	1.20
Miscellanous Expenses	2.51	36.45
Rent Reversal	(12.10)	-
Deferred Debtors	-	2.50
TOTAL	**1920.25**	**3105.60**

Note 21: FINANCE COST

Particulars	For the Year 31-03-2020	For the Year 31-03-2019
Bank Charges	2.73	8.32
Interest (Net)	103.67	48.20
Interest Expense on Creditors	2.08	2.23
Lease Rent Interest Expense	779.79	-
Interest Expense on Deposit (Liability)	3.30	-
TOTAL	**891.57**	**58.75**

Note 22 : Exceptional items

Particulars	For the Year 31-03-2020	For the Year 31-03-2019
Capital work in progress written off during the year	1849.77	-
Total	**1849.77**	**0.00**

Note 23: AUDITORS REMUNERATION

Particulars	For the Year 31-03-2020	For the Year 31-03-2019
(i) Payments to the auditors comprises of: As auditors : For Statutory Audit For Tax Audit For Other Services	 6.00 2.00 -	 6.00 2.00 -
Total	**8.00**	**8.00**

Note 24 : Contingent liabilities and commitments

a. There is no contingent liability, except following so no provision has been made for the same

Name of Statue	Amount (Rs.)	Period Which Amt. Relates
(i) Payments to the auditors comprises of: Income Tax Intimation Demand u/s. 143(1). Appeal pending before CIT(A)	 9,63,840 97,97,030	 AY 17-18 AY 18-19

(b) Capital commitment towards new projects: NIL

Note 25 : Expenditure on Corporate Social Responsibility

The particulars of CSR expenditure are as follows:

(a) Gross amount required to be spent by the company during the year is Rs. 20.00 lac (previous year Rs. 24.74 lacs)

(b) Amount spent during the year is Rs. 20.00 lacs (Previous year Rs. 24.74 lacs)

Particulars	Disclosed under	2019-20			2018-19		
		Paid	Yet to be Paid	Total	Paid	Yet to be Paid	Total
Construction/acquisition of assets charged to the statement of profit and loss For purpose other than (i) above	Note 20	20.00	-	20.00	24.74	-	24.74
Total		**20.00**	**-**	**20.00**	**24.74**	**-**	**24.74**

Note 26: EARNINGS PER SHARE

Basic earnings per share (EPS) amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year.Diluted EPS amounts are calculated by dividing the profit attributable to equity holders by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	For the Year 31-03-2020	For the Year 31-03-2019
Profit for the year attributable to equity shareholders	(1,898.53)	896.15
Weighted average number of equity shares for basic EPS (No. in lakhs)	250.75	250.75
Earnings per Share - Basic/ Diluted	 (7.57)	 3.57

* EPS has been adjusted to the extent of bonus shares issued during the current year.

Note 27: INCOME TAX RECONCILIATION

The major components of income tax expense for the years ended March 31, 2020 and March 31, 2019 are:

(a) Tax Expense recognised in Statement of profit and Loss comprises

Particulars	For the Year 31-03-2020	For the Year 31-03-2019
Current income tax: Current income tax charge Deferred tax: Relating to origination and reversal of temporary differences	(0.72) (655.53)	281.24 (96.64)
Income tax expense reported in the statement of profit or loss	**(656.25)**	**184.60**
(b) Deferred tax related to items recognised in OCI during in the year:		
Net loss/(gain) on remeasurements of defined benefit plans	7.17	2.45
Income tax charged to OCI	**7.17**	**2.45**

(c) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for March 31, 2020 and March 31, 2019:

Particulars	For the Year 31-03-2020	For the Year 31-03-2019
Accounting profit before income tax	(2,554.77)	1080.75
Tax on accounting profit at statutory income tax rate 27.82% (March 31, 2019: 27.82%]	(710.74)	300.66
Non-deductible expenses for tax purposes:	54.50	(116.06)
Disallowance u/s 80G		
Tax effect of other non-deductible expenses/(non-taxable income)		
Tax expense reported in the statement of profit or loss	(656.25)	184.60

(d) Components of Deferred tax assets/ (Liabilities) recognised in Balance sheet and Statement of profit and loss

Particulars	Balance Sheet			Statement of Profit and Loss	
	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018	As at March 31, 2020	As at March 31, 2019
Difference between Book depreciation and tax depreciation	128.90	226.76	307.32	(97.86)	(80.56)
On account of non dedutible expenses	(61.91)	(142.78)	(128.07)	80.87	(14.71)
On account of other timing differences	(649.53)	(3.81)		(645.71)	(3.81)
Re-measurement	-	-	-	7.17	2.45
Deferred Tax Income / (Expense)				(655.53)	(96.64)
Net Deferred Tax Asset / (Liabilities)	**(582.54)**	**80.16**	**179.25**	**-**	**-**

(e) Reconciliation of deferred tax liabilities (net):

Particulars	For the Year 31-03-2020	For the Year 31-03-2019
Opening balance as at 1st April	80.16	179.25
Tax (Income)/ Expense during the period recognised in		
(i) Statement of Profit and loss in profit and loss	(655.53)	(96.64)
(ii) Statement of Other Comprehensive Income	(7.17)	(2.45)
Closing balance as at 31st March	(582.54)	80.16

Note 28: RELATED PARTY TRANSACTIONS

(Idetails of Related Party

Particulars	**Name of the Party**
Subsidiary Companies	Silicon Softech India Ltd.
Enterprise over which the key managerial personnel has significant influence	Assurvest Capital Advisor LLP Cap aceess Advisor (P) Ltd. 'Hypersonic BPO (P) Ltd. 'Tech Worldwide Support (P) Ltd.
Key Managerial Personnel	Akshay Chhabra Akashanand Karnik
Relatives of Key Managerial Personnel	Neyhaa Chhabra Rashmi Karnik

(ii) Table providing total amount of transactions that have been entered into with related parties

Particulars	Year ended Paid	Transactions during the year							
		Rent	Remune ration paid	Sales	Interest paid	Loan taken	Loan Repaid	Adv-ance Rece-ived	Balance outsta nding
Related parties where control exists									
Akshay Chhabra	31.03.2020	14.40	60.00						2.89
	31.03.2019	14.40	60.00						2.89
	01.04.2018	14.40	35.00			724.00	724.00		3.84
Akashanand Karnik	31.03.2020		50.10						
	31.03.2019		50.10						
	01.04.2018		32.47						0.27
Hypersonic BPO (P) Ltd	31.03.2019			36.00					22.08
	01.04.2018			54.00					29.43
'Assurvest Capital Advisor LLP	01.04.2018				147.55		1,656.11		
'Tech Worldwide Support (P) Ltd.	01.04.2018				11.88	177.98	177.98		
'Cap aceess Advisor (P) Ltd.	01.04.2018					285.98	285.98		
'Neyhaa Chhabra	01.04.2018					80.00	80.00		
Silicon Softech	31.03.2020							210.97	210.97

Note 29 : DIVIDENDS

The following dividends were declared and paid by the company during the year:

Particulars	2019-2020	2018-2019
Dividend	9.81	33.01
Dividend Distribution tax thereon	2.00	6.72
Total	**11.81**	**39.72**

Note 30 (A): CATEGORY WISE CLASSIFICATION OF FINANCIAL INSTRUMENTS

Particulars	Non - Current			Current		
	As at 31.03.2020	As at 31.03.2019	As at 01.04.2018	As at 31.03.2020	As at 31.03.2019	As at 01.04.2018
Financial Assets measured at Fair value through Other Comprehensive Income						
Investment in quoted instruments	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**	**-**
Financial assets measured at Amortized cost						
Security Deposits , unsecured and considered good	427.41	399.66	419.97	-	-	-
Trade Receivables	-	-	-	2,468.36	2,825.05	3,155.87
Cash and Cash Equivalents	-	-	-	318.18	65.98	223.33
Total	**427.41**	**399.66**	**419.97**	**2,786.54**	**2,891.03**	**3,379.20**
Financial assets measured at fair value through profit and loss						
Investment in equity based Mutual funds	-	-	-	-	-	-
Investments in Debt based Mutual Funds	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**	**-**
Financial Liabilities measured at Amortized cost						
Borrowings	31.49	53.08	7.18	1,300.23	919.09	-
Trade payables	-	-	-	522.19	669.86	297.04
Total	**31.49**	**53.08**	**7.18**	**1,822.42**	**1,588.95**	**297.04**

Note 30 (B): FAIR VALUE HIERARCHY

The following table provides the fair value measurement hierarchy of the Company's financial assets and liabilities

As at 01.04.2018	Fair value hierarchy			
Financial Assets / Financial Liabilities	Fair Value as at 01.04.2018	Quoted Prices in active markets (Level 1)	Significant observable Inputs (Level 2)	Significant unobservable Inputs (Level 3)
Financial Assets measured at Fair value through other comprehensive income				
Investments in quoted equity shares	-	-	-	-
Financial Assets measured at Fair value through Profit and Loss				
Investments in Debt based Mutual Funds	-	-	-	-
Investment in equity based Mutual funds	-	-	-	-

As at 31.03.2019	Fair value hierarchy			
Financial Assets / Financial Liabilities	Fair Value as at 31.03.2019	Quoted Prices in active markets (Level 1)	Significant observable Inputs (Level 2)	Significant unobservable Inputs (Level 3)
Financial Assets measured at Fair value through other comprehensive income				
Investments in quoted equity shares	-	-		
Financial Assets measured at Fair value through Profit and Loss				
Investments in Debt based Mutual Funds	-	-		
Investment in equity based Mutual funds	-	-		
Financial Liability measured at Fair value through Profit and Loss				

As at 31.03.2020	Fair value hierarchy			
Financial Assets / Financial Liabilities	Fair Value as at 31.03.2020	Quoted Prices in active markets (Level 1)	Significant observable Inputs (Level 2)	Significant unobservable Inputs (Level 3)
Financial Assets measured at Fair value through other comprehensive income				
Investments in quoted equity shares	-	-		
Financial Assets measured at Fair value through Profit and Loss				
Investments in Debt based Mutual Funds	-	-		
Investment in equity based Mutual funds	-	-		
Financial Liability measured at Fair value through Profit and Loss				

The fair value of financial asset and liabilities measured at amortised cost approximate there fair values

Note 31: DISCLOSURE IN PURSUANT TO IND AS 19 DEFINED BENEFIT EMPLOYEE

Assets and Liability (Balance Sheet Position)

Particulars	As on 31-03-2020	As on 31-03-2019
Present Value of Obligation	(56.46)	(26.23)
Fair Value of Plan Assets		
Surplus / (Deficit)	(56.46)	(26.23)
Effects of Asset Ceiling, if any		
Net (Asset) / Liability	**(56.46)**	**(26.23)**

Particulars	For the period ending 31-03-2020	For the period ending 31-03-2019
In Income Statement	6.95	4.92
In Other Comprehensive Income	25.78	8.79
Total Expenses Recognized during the period	**32.73**	**13.71**

Graphical Representation of Liability and Expenses

Particulars	For the period ending 31-03-2020	For the period ending 31-03-2019
Present Value of Benefit Obligation as at the beginning	**26.23064**	**12.52412**
Current Service Cost	5.24599	4.08886
Interest Expense or Cost	1.71286	0.83035
Re-measurement (or Actuarial) (gain) / loss arisingfrom:		
- change in demographic assumptions		
- change in financial assumptions	1.56052	0.0465
- experience variance (i.e. Actual experiencevs assumptions)	24.22093	8.74081
- others		
Past Service Cost		
Effect of change in foreign exchange rates		
Benefits Paid	(2.52)	
Acquisition Adjustment		
Effect of business combinations or disposals		
Present Value of Benefit Obligation as at the end	**56.455**	**26.23064**

Particulars	For the period ending 31-03-2020	For the period ending 31-03-2019
Fair Value of Plan Assets as at the beginning	-	-
Investment Income		
Employer's Contribution	-	-
Employee's Contribution		
Benefits Paid	-	
Return on plan assets , excluding amount recognised in net interest expense	-	-
Acquisition Adjustment		
Acturial (losses) or Gain	-	
Fair Value of Plan Assets as at the end	**-**	**-**

Particulars	For the period ending 31-03-2020	For the period ending 31-03-2019
Effect of Asset Ceiling at the beginning		
Interest Expense or Cost (to the extent not recognised in net interest expense)		
Re-measurement (or Actuarial) (gain)/loss arising because of change in effect of asset ceiling		
Effect of Asset Ceiling at the end		

Particulars	For the period ending 31-03-2020	For the period ending 31-03-2019
Current Service Cost	5.24599	4.08886
Past Service Cost		
Loss / (Gain) on settlement		
Net Interest Cost / (Income) on the Net Defined Benefit Liability / (Asset)	1.71286	0.83035
Expenses Recognised in the Income Statement	**6.95885**	**4.91921**

Major categories of Plan Assets (as percentage of Total Plan Assets)

Particulars	For the period ending 31-03-2020	For the period ending 31-03-2019
Government of India Assets	-	-
State Government securities	-	-
Special Deposits Scheme	-	-
Debt Instruments	-	-
Corporate Bonds	-	-
Cash and Cash Equivalents	-	-
Insurance Fund	-	-
Asset- Backed Securities	-	-
Structured Debt	-	-
Other		
Total	**-**	**-**

Actuarial Assumptions

We have used actuarial assumptions selected by the Company. The Company has been advised that the assumptions 'selected should be unbiased and mutually compatible and should reflect the Company's best estimate of the variables of the future. The Company has also been advised to consider the requirements of Para 144 of Ind AS19 in this regard.

(i) Financial Assumptions

The principal financial assumptions used in the valuation are shown in the table below:

Particulars	As on	As on
Salary Escalation Rate :	2.00%	2.00%
Discount Rate :	4.87%	6.53%

The discount rate indicated above reflects the estimated timing and currency of benefit payments. It is based on 'the yields / rates available on applicable bonds as on the current valuation date.

The salary growth rate indicated above is the Company's best estimate of an increase in salary of the employees in future years, determined considering the general trend in inflation, senority, promotions, past experience and other relevant factors such as demand and supply in employment market, etc.

(ii) Demographic Assumptions

The principal demographic assumptions used in the valuation are shown in the table below:

Particulars	
Mortality rate :	Indian Assured Lives Mortality(2006-08)
Attrition Rate :	For service 1 year and below 80.00% p.a For service 2 years to 2 years 60.00% p.a For service 3 years to 4 years 50.00% p.a For service 5 years and above 40.00% p.a

(iii) Sensitivity Analysis

Significant actuarial assumptions for the detemination of the defined benefit obligation are discount rate, expected 'salary increase and mortality. The sensitivity analysis below have been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The results of sensitivity analysis is given below:

Particulars	Current Period	Previous Period
Defined Benefit Obligation (Base)	56.46	26.23
Delta Effect of + 1% Change in rate of Discouting	(0.95)	(0.46)
Delta Effect of - 1% Change in rate of Discouting	1.00	0.48
Delta Effect of + 1% Change in rate of Discouting	1.02	0.49
Delta Effect of - 1% Change in rate of Discouting	(0.99)	(0.48)
Delta Effect of + 1% Change in rate of Discouting	(0.45)	(0.27)
Delta Effect of - 1% Change in rate of Discouting	0.46	0.28

Note 32 : SEGMENT REPORTING

The Company is predominantly engaged in providing call centre services. The Company is operating in India hence there is no reportable geographic segment. Accordingly no disclosure is required under Indian Accounting Standard 108

32(A) FINANCIAL RISK MANAGEMENT

Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's financial risk management policy is set by the Managing Board.
Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument.
The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity prices and other market changes that affect market risk sensitive instruments.
Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, foreign currency receivables, payables and loans and borrowings.

(i) Foreign Currency Risk

The Company operates internationally and portion of the business is transacted in several currencies and consequently the Company is exposed to foreign exchange risk through its sales and services in overseas , and purchases from overseas suppliers in various foreign currencies.

Foreign currency exposure as at 1 April 2018

Particulars	USD	Total
Trade receivables	-	-
Bank Balances	-	-
Trade payables	**-**	**-**

Foreign currency exposure as at 31 March 2019

Particulars	USD	Total
Trade receivables	-	-
Bank Balances	-	-
Trade payables	**(3,885.00)**	**(3,885.00)**

Foreign currency exposure as at 31 March 2020

Particulars	USD	Total
Trade receivables	-	-
Bank Balances	-	-
Trade payables	**-**	**-**

Foreign currency sensitivity

Particulars	2019-20		2018-19	
	1% Increase	1% decrease	1% Increase	1% decrease
USD	-	-	38.85	38.85
Increase \ (Decrease) in profit or loss	**-**	**-**	**38.85**	**38.85**

(ii) Credit risk refers to risk that the counterparty will default on its contractual obligations resuting in financial loss to the Company. Credit risk arises primarily from financial assets such as trade receivables, investments, cash and cash equivalents, balances with banks, loans and other receivables.

The average credit period on sales of products is 30 days. Credit risk arising from trade receivables is managed in accordance with the Company's established policy, procedures and control relating to customer credit risk management.

(iii) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in raising funds to meet commit-ments associated with financial instruments that are settled by delivering cash or another financial instruments

Liquidity risk may result from an inability to sell a financial asset quickly at close to its fair value.

The table below analysis financial liabilities of the Company into relevant maturity groupings based on the remaning period from the reposrting date to the contractual maturity date. The amounts disclosed in the are contractual undiscounted cash fows

Particulars	Less than 1 Year	Between 1 to 5 years	Over 5 Years	Total
As at 31st March 2020				
Borrowings	1300.23	31.49	-	1331.72
Trade payables	381.34	140.85	-	522.19
Other financial Liabilities	1023.81	143.85	-	1167.66
As at 31st March 2019				
Borrowings	964.99	7.18	-	972.17
Trade payables	646.31	23.55	-	669.86
Other financial Liabilities	1266.85	31.27	-	1298.12

32 (B) CAPITAL MANAGEMENT

For the purpose of the Company's Capital Management, capital includes issued capiatl and all other equity reserves attributable to equity shareholders of the Company. The primary objective of the Company when managing capital is to safeguard its ability to continue as a going concern and to maintain an optimal capital structure so as to maximize shareholder value.

Note 33 : RECLASSIFICATION

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

Note 34 : RECONCILIATIONS

The following reconciliations provide a quantification of the effect of significant differences arising as a result of transition from Previous GAAP to Ind AS in accordance with Ind AS 101:

(i) Equity as at 1st April, 2018

(ii) Equity as at 31st March, 2019

(iii) Total Comprehensive income for the year ended 31st March, 2019

Reconciliation of Equity as at 1st April, 2018

Particulars	Reference Explanation	Previous GAAP as at 01.04.2018	Ind AS Impact	Ind AS as at 01.04.2018
ASSETS				
Non-current assets				
(a) Property, plant and equipment		2862.44	-	2862.44
(b) Right to use	A	-	157.16	157.16
(c) Capital Work in progress		-	-	-
(d) Intangible Assets		907.16	0.00	907.16
(f) Financial Assets				
- Investments in the nature of equity in subsidiary		50.00	-	50.00
- Other Financial Assets		583.15	(163.18)	419.97
(g) Deferred Tax Assets		-	-	0.00
Total Non Current assets		**4402.76**	**(6.02)**	**4396.74**
Current assets				
(a) Inventories				
(b) Financial Assets				
- Trade receivables		3376.48	(220.62)	3155.87
- Cash and cash equivalents		223.33	-	223.33
- Bank balances other than (iii) above		-	-	-
- Other Financial Assets		-	204.90	204.90
(c) Other current assets		111.09	-	111.09
Total Current assets		**3710.91**	**(15.72)**	**3695.19**
TOTAL ASSETS		**8113.66**	**(21.73)**	**8091.93**
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity share capital		1671.65	-	1671.65
(b) Other equity		4814.00	(17.42)	4796.58
Total Equity	**D**	**6485.65**	**(17.42)**	**6468.23**

Particulars	Reference Explanation	Previous GAAP as at 01.04.2018	Ind AS Impact	Ind AS as at 01.04.2018
LIABILITIES				
Non-current liabilities				
(a) Financial Liabilities				
- Borrowings		7.18	-	7.18
- Other financial liabilities		-	-	-
- Lease liability		-	-	-
(b) Provisions		12.52	-	12.52
(c) Deferred tax Liabilities		179.25	-	179.25
(d) Other non-current liabilities		-	-	-
Total Non-Current Liabilities		**198.95**	**-**	**198.95**
Current liabilities				
(a) Financial liabilities				
- Borrowings		-	-	-
- Trade payables		433.62	(136.58)	297.04
- Other current financial liabilities		550.17	132.27	682.43
(b) Other current liabilities		445.27	-	445.27
Total Current Liabilities		**1429.06**	**(4.31)**	**1424.75**
TOTAL EQUITY AND LIABILITIES		**8113.66**	**(21.73)**	**8091.93**

Explanations for reconciliation of Balance sheet as previously reported under previous GAAP to Ind AS

A. The company has applied Ind AS 116 "Leases" and accordingly the lease rental has been discounted using an appropriate borrowing rate. A Right to Use Asset is derived and depreciated using straight line method over the lease term. Similarly a Lease Liability has been measured at Present Value.

B. Security deposit (asset) is shown at fair value in balance sheet and remaining prepaid component is shown as Right to use asset less the depreciation as per IndAS 116 and therefore ROU Asset is created of Rs.157.16 lakhs.

C. Under Ind AS the Security Deposit is shown at amortised Cost or Fair Value over the period of Deposit.

D. Equity Reconciliation

Equity under previous GAAP	**4814.00**
Ind AS Impact of :	
Deferred Debtors	(20.26)
Interest income on Debtors	4.54
Interest income on security deposit (asset)	20.90
Depreciation on security deposit (asset)	(26.91)
Deferred Creditors	5.33
Interest on creditors	(1.01)
Total	**(17.42)**
Equity under Ind AS	**4796.58**

Reconciliation of Equity as at 31st March, 2019

Particulars	Reference Explanation	Previous GAAP as at 31.03.2019	Ind AS Impact	Ind AS as at 31.03.2019
ASSETS				
Non-current assets				
(a) Property, plant and equipment		3909.92	-	3909.92
(b) Right to use	A	-	187.10	187.10
(c) Capital Work in progress		2024.44	-	2024.44
(d) Intangible Assets		715.31	-	715.31
(f) Financial Assets				
- Investments in the nature of equity in subsidiary		50.00	-	50.00
- Other Financial Assets		597.13	(197.47)	399.66
Total Non Current assets		**7296.80**	**(10.36)**	**7286.44**
Current assets				
(a) Inventories				
(b) Financial Assets				
- Trade receivables		3066.64	(241.59)	2825.05
- Cash and cash equivalents		65.98	-	65.98
- Bank balances other than (iii) above		-	-	0.00
- Other Financial Assets		-	232.81	232.81
(c) Other current assets		230.47	0.00	230.47
Total Current assets		**3363.10**	**(8.78)**	**3354.32**
TOTAL ASSETS		**10659.89**	**(19.14)**	**10640.75**
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity share capital		1671.65	-	1671.65
(b) Other equity	D	5659.92	(13.25)	5646.67
Total Equity		**7331.57**	**(13.25)**	**7318.32**
LIABILITIES				
Non-current liabilities				
(a) Financial Liabilities				
- Borrowings		53.08	-	53.08
- Other financial liabilities		-	-	-
(b) Provisions		26.23	-	26.23
(c) Deferred tax Liabilities		83.98	(3.81)	80.16
(d) Other non-current liabilities		-	-	0.00
Total Non-Current Liabilities		**163.29**	**(3.81)**	**159.47**
Current liabilities				
(a) Financial liabilities				
- Borrowings		919.09	-	919.09
- Trade payables		671.94	(2.08)	669.86
- Other current financial liabilities		1574.01	(275.89)	1298.12
(b) Other current liabilities		-	275.89	275.89
Total Current Liabilities		**3165.04**	**(2.08)**	**3162.96**
TOTAL EQUITY AND LIABILITIES		**10659.89**	**(19.14)**	**10640.75**

Explanations for reconciliation of Total Comprehensive Income as previously reported under previous GAAP to IndAS

A. The company has applied Ind AS 116 "Leases" and accordingly the lease rental has been discounted using an appropriate borrowing rate. A Right to Use Asset is derived and depreciated using straight line method over the lease term. Similarly a Lease Liability has been measured at Present Value.

B. Security deposit (asset) is shown at fair value in balance sheet and remaining prepaid component is shown as Right to use asset less the depreciation as per IndAS 116 and therefore ROU Asset is created of Rs.187.10 lakhs.

C. Under Ind AS the Security Deposit is shown at amortised Cost or Fair Value over the period of Deposit.

D. Equity Reconciliation

Equity under previous GAAP	**5659.92**
Ind AS Impact of :	
Deferred Debtors	(22.76)
Interest income on Debtors	13.98
Interest income on security deposit (asset)	37.74
Depreciation on security deposit (asset)	(48.11)
Deferred Creditors	5.33
Interest on creditors	(3.25)
Creation of Deferred tax asset on IndAS Adjustments	3.82
Total	**(13.25)**
Equity under Ind AS	**5646.68**

Reconciliation of Total Comprehensive Income during 2018-19

Particulars	Reference Explanation	Previous GAAP 2018-19	Ind AS Impact	Ind AS 2018-19
Revenue from Operations		14595.89	-	14595.89
Other income	A	-	26.29	26.29
Total Income (I+II)		**14595.89**	**26.29**	**14622.18**
Expenses				
Employee benefits expense	B	9030.23	(8.79)	9021.44
Other Expenses	A	3103.10	2.50	3105.60
Total Expenses		**12133.33**	**(6.28)**	**12127.05**
Earnings before Interest, Tax, Depreciation and Amortization		**2462.56**	**32.57**	**2495.14**
Depreciation and amortization & impairment expense	A	1334.44	21.19	1355.63
Finance Costs	A	56.52	2.23	58.75
Profit (Loss) before exceptional items III (I-II)		**1071.61**	**9.14**	**1080.75**
Less: Exceptional item		-	-	-
Profit/ (Loss) before Tax (V+VI)		**1071.61**	**9.14**	**1080.75**
Tax Expense				
Current tax		281.24	-	281.24
Deferred tax		(95.27)	(1.37)	(96.64)
Profit/ (Loss) for the year (VII- VIII)		**885.64**	**10.51**	**896.15**
Other Comprehensive Income				
(a)(Ie-measurement gains/ (losses) on defined benefit plans (Refer Note .....)		-	(8.79)	(8.79)
(ii) Income tax relating to above		-	2.45	2.45
Other Comprehensive Income		**-**	**(6.34)**	**(6.34)**
Total Comprehensive Income for the year (IX+ X)	**C**	**885.64**	**4.17**	**889.81**
Earnings per share (Basic/ Diluted)		5.30	(1.73)	3.57

Explanations for reconciliation of Total Comprehensive Income as previously reported under Previous GAAP to Ind AS.

A Under Ind As all the assets are recognized at Fair Value of the consideration received or receivable, resulting in discounting and/ or revenue recognition of Interest.

B Under previous GAAP,acturial gains and losses were recognized in the statement of profit and loss. Under Ind As\S, the acturial gains and losses form part of remeasurement of the net defined liability/asset, which is recognized in other comprehensive income. Consequently, the tax effect of the same has also been recognized in other comprehensive income under Ind AS instead of the statement of profit and loss.

Reconciliation of Total Comprehensive Income during 2018-19

C . Total Comprehensive Income Reconciliation

	Other Income	Other Comprehensive income	Employee benefit expenses	Other Expenses	Depreciation & Amortisation	Finance Costs	Deferred Tax	Total Comprehensive income
Total Comprehensive Income in accordance with previous GAAP								**885.64**
Ind AS Impact Of:								
Interest Income on Debtors	9.44							9.44
Interest Income on Security Deposit (Asset)	16.85							16.85
Gratuity Adjustments on Plan Liabilities			(8.79)					8.79
Re-measurement losses on defined benefit plan		(6.34)						(6.34)
Deferred Debtors				2.50				(2.50)
Depreciation on Right to Use Asset (Security deposit-Asset)					21.19			(21.19)
Interest Expense on Creditors						2.23		(2.23)
Current Tax								
Deferred Tax							(1.37)	1.37
TOTAL	**26.29**	**(6.34)**	**(8.79)**	**2.50**	**21.19**	**2.23**	**(1.37)**	**4.17**
Total Comprehensive income in accordance with IndAS								**889.81**

FIRST TIME IND AS ADOPTION RECONCILIATION

Notes to Reconciliation Year Ended 31.03.2020

Explanation to transition to Ind AS

Ind AS 101 -"First-time Adoption of Indian Accounting Standards "requires that all Ind AS and interpretations that are issued and effective for the first Ind AS financial statements which is for the year ended March 31, 2020 for the Company, be applied retrospectively and consistently for all financial years presented, except for the Company has availed certain exemptions and complied with the mandatory exceptions provided in Ind AS 101, as described below. The Company has recognised all assets and liabilities whose recognition is required by Ind AS and has not recognised items of assets or liabilities which are not permitted by Ind AS, reclassified items from previous GAAP to Ind AS as required under Ind AS and applied Ind AS in measurement of recognised assets and liabilities. Set out below are the Ind AS 101 optional exemptions availed as applicable and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

1. **De-recognition of financial assets and liabilities.**

   The Company has applied the de-recognition requirements of financial assets and financial liabilities prospectively for transaction occurring on or after the transition date.

2. **Classification and measurement of financial assets.**

   The Company has assessed conditions for classification of the financial assets on the basis of the facts and circumstances that were exist on the date of transition to Ind AS.

3. **Determining whether an arrangement contains a lease.**

   The Company has applied Ind AS 116 "Determining whether an Arrangement contains a Lease" to determine whether an arrangement existing at the transition date contains a lease on the basis of facts and circumstances existing at that date.

4. **Deemed cost of property, plant and equipment and intangible assets.**

   On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment and intangible assets recognised as at April 01, 2015 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment and intangible assets.

5. **Fair value of measurement of financial assets and financial liabilities at initial recognition**

   The Company has applied the requirements in paragraph B5.1.2A (b) of Ind AS 109 prospectively to transactions entered into on or after the date of transition to Ind AS. This exemption has been availed by the Company.

6. **Trade Receivables**

   Under previous GAAP, the Company had recognised bad debts on Trade receivables. Under IND AS, provision of loss allowance is based on Expected Credit Loss model. The company have assessed the provision of loss allowance as on April 1, 2018 and March 31, 2019 and there is no impact to retained earnings.

7. **Trade and other Payables**

   Trade and other payables are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest method. For these financial instruments, the carrying amounts approximate fair value due to the short term maturity of these instruments.

8. **Other Financial Assets.**

   Other financial assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. These are initially recognized at fair value and subsequently measured at amortized cost using the effective interest method, less any impairment losses. These comprise trade receivables, unbilled revenues, cash and cash equivalents and other assets.

9. **Revenue Recognition**

   Under IND AS, revenue is recognised upon transfer of control of the promised product or services to the customer in an amount that reflects the consideration expected to receive in exchange of those goods or services. Retention of trade receivables has been discounted at fair value and the effect have been given to opening retained earnings as on April 1, 2018 and to the revenue and interest income for the year ended 31 March 2019 and for the year ended 31st March, 2020.

10. Deferred Tax

Under previous GAAP, deferred Tax was recognised for the tax effect of timing differences between accounting profit and taxable profit for the year. Under IND AS, deferred tax are recognised using the balance sheet for future tax consequences of temporary differences between carrying value of assets and liabilities and their respective tax bases. Deferred Tax adjustments are recognised in correlation to the underlying transaction either in opening retained earnings as on April 1, 2018 and to the statement of profit and loss for the year ended 31 March 2019 and 31st March 2020 or through other Comprehensive income.

11. Actuarial gains/ losses on post employment defined benefit plan

Under previous GAAP, the Company recognised actuarial gains/ losses on post-employment defined benefit plan i.e. gratuity under Statement of Profit and Loss. Under IND AS, actuarial gains / losses on post employment defined benefit are recognised in other Comprehensive Income.

12. Deposits

As per IND AS 109, security deposits are initially recognised at Fair value. Subsequently the measurement of security deposits is at amortized cost. The effect of discounting have been recognised in opening retained earnings as on April 1, 2018 and to the statement of profit and loss for the year ended 31 March 2019 and 31st March 2020 under the head Other expense for depreciation on right to use value and under other income for interest income.

13. Effect of transition to Ind AS on Standalone Cash Flow Statement for the year ended March 31, 2019.

Net increase in cash and cash equivalents represents movement in cash credit facilities considered as a component of cash and cash equivalents under Ind AS which as per previous GAAP, was considered as financing activity. Other Ind AS adjustments are either non cash adjustments or are regrouping among the cash flows from operating, investing and financing activities and has no impact on the net cash flow for the year ended 31st March, 2019 as compared with the previous GAAP.

As per our report of even date attached.

For VINOD KUMAR JAIN & CO.,
CHARTERED ACCOUNTANTS
FRN : 111513W

Vinod Kumar Jain
Proprietor M. No.: 36373
Place : Mumbai
Date : 7th July 2020

For ONE POINT ONE SOLUTIONS LIMITED

Akshay Chhabra
Chairman & Managing Director
DIN: 00958197

Akashanand Karnik
Whole Time Director
DIN: 07060993

Sunil Kumar Jha
Chief Financial Officer

Pritesh Sonawane
Company Secretary

CONSOLIDATED FINANCIAL STATEMENTS

INDEPENDENT AUDITOR'SREPORT
To the Members of One Point One Solutions Limited

Report on the audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of One Point One Solutions Limited (hereinafter referred to as the "Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as " the Group "), jointly controlled entities, which comprise the consolidated Balance Sheet as at March 31, 2020, and the consolidated statement of Profit and Loss (including consolidated other comprehensive income), the consolidated statement of Changes in Equity and the consolidated cash flows Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies (hereinafter referred to as " the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ('the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Company as at March 31, 2020, of consolidated profit (including consolidated other comprehensive income), consolidated changes in equity and its consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by ICAI, and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Act. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note no. 21 to the consolidated financial statement that part of the Capital work in progress having a carrying value of Rs 2024.44 Lakhs as at 31st March 2019 and NIL as at 31st March 2020, is been impaired and amortized by Rs 1849.77 Lakhs. The same is disclosed under exceptional item under Note no 21.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters.

KEY AUDIT MATTER	How our audit addressed the KAM
Impairment of CGU assets including Intangible assets in accordance with IND AS 36 The carrying value of capital work in progress was taken for Impairment testing and is considered as Key audit matter due to the complexity of the accounting requirement and the significant judgment required in determining the assumptions to be used to estimate the recoverable amount. The recoverable amount of any assets is based on the cash generating capacity less cost and the same is derived from the discounted forecasted cash flow model. This model uses several assumptions including estimates of the future revenue, cost and estimated growth rate with terminal value, further the average Weighted average cost of capital is considered as discount rate.	**Our audit procedure include:** We evaluated the appropriateness of the assumption applied to key inputs such as sales value, operating costs, long term growth rates and discount rates, which included comparing these inputs with the historical growth trends, agreeing the forecast used in the prior year models to its actual performance of the business and also based on the management / board of directors approved plans as well as our own assessment based on the knowledge of the client. We involved our internal valuation specialist where appropriate, who reviewed and their comment of the reasonability of the methodology and approach used in the valuation carried out by the management were considered for the impairment of asset.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charged with governance for the consolidated financial statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its subsidiary in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section133 of the Act. There spective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 statements 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 statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, 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 management 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 statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements 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 statements.

A further description of the auditor's responsibilities for the audit of the consolidated financial statements is included in Annexure "A". This description forms part of our auditor's report.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report, to the extent applicable, that:

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.

c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including consolidated other comprehensive income), Consolidated Statement of Changes in Equity, and theConsolidatedCashFlowStatementdealtwithbythisReportareinagreementwiththerelevantbooksofac countmaintained for the purpose of preparation of the consolidated financial statements.

d. In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act.

e. On the basis of the written representations received from the directors of the Holding Company as on 31stMarch, 2020 take on record by the Board of Directors of the Holding Company and the its subsidiary Company, none of the directors of the Group companies is disqualified as on 31st March, 2020 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 Control with reference to Financial Statements of the Group and the operating effectiveness of such controls, refer to our separate report in Annexure "B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the group's internal financial controls over financial reporting.

g. With respect to the other matters to be included in Auditors report in accordance with the requirement of section 197 (16) of the Act as amended:

   According to the information and explanations given to us and based on our examination of the records, the Company has paid/provided total managerial remuneration amounting to 1.58 Crores to the directors of the group companies for which the group companies are in the process of getting requisite approval of shareholders in ensuing annual general meeting mandated by the provisions of section 197 read with Schedule V to the Act.

h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

   (i) The consolidated financial statements disclose the impact of pending litigations on the consolidated financial positions of the Group – Refer note no. 23 to the consolidated financial statements.

   (ii) The Group, holding and subsidiary company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.

   (iii) There has not been an occasion in case of the Holding company and its subsidiary company incorporated in India, during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

ForVINOD KUMAR JAIN & CO.
Chartered Accountants,
FRN 111513W

Vinod Kumar Jain
Proprietor M. No. 36373
UDIN 20036373AAAADD6870

Place: Mumbai
Date : 7th July, 2020

Annexure "A": Forming part of report of independent auditors to the members of ONE POINT ONE SOLUTIONS LIMITED for the year ended 31st March 2020

Responsibilities for Audit of Consolidated Financial Statement

- As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that issufficientandappropriatetoprovideabasisforouropinion.Theriskofnot detecting 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has 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 management.
- Conclude on the appropriateness of management's 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 statements 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.

We have assessed its subsidiary company Silicon Softech India Limited's ability to continue as a going concern with the belief that the adverse effects will be mitigated for the foreseeable future based on the following factors:-

The need, ability and willingness of promoter to provide support to the company.

A business plan to reactivate is in the process with enough available fund base with the company.

Also companies are facing acute stress because of COVID -19 impact and not adequately supported by timely revival of economic activity, liquidity support and fiscal measures which will be eliminated in the near future.(Refer note 33 of the Consolidated financial statements).

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the Group or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such Group Included in the consolidated financial statements of which we are the independent auditors.

Materiality is the magnitude of mis statements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of are as on ably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance of the Holding Company and such other subsidiary included in the consolidated financial statements 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 complied with relevant ethical requirements regarding independence, and to communicate with the mall relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

For VINOD KUMAR JAIN & CO.
Chartered Accountants,
FRN 111513W

Vinod Kumar Jain
Proprietor M. No. 36373
Place: Mumbai
Date : 7th July, 2020

ANNEXURE “B” OF AUDITOR’S REPORT

TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF ONE POINT ONE SOLUTIONS LIMITED

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

In conjunction with our audit of the Consolidated Financial Statements of One Point One Solutions Limited as of and for the year ended March 31, 2020. We have audited the internal financial controls over financial reporting of One Point One Solutions Limited (hereinafter referred to as the “Holding Company”), and its subsidiary, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls.

The respective Board of directors of the Holding Company and its subsidiary company, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (“ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective 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 Holding Company and its subsidiary company which is companies incorporated in India, 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 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 procedure selected depends on the auditor's judgement, 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 Holding Company and its subsidiary 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 consolidated financial statements for external purpose 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; (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, to the best of our information and according to the explanation given to us the Holding Company and its subsidiary, which are companies incorporated in India, have maintained 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 31st March, 2020, based on the internal control over financial reporting criteria established by the Holding 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 VINOD KUMAR JAIN & CO.

Chartered Accountants,

FRN 111513W

Vinod Kumar Jain

Proprietor M. No. 36373

Place : Mumbai

Date : 7th July, 2020

Consolidated Balance Sheet as at March 31, 2020

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

	Notes	March 31,2020	March 31, 2019	April 01, 2018
ASSETS				
Non-current assets				
(a) Property, plant and equipment	2	3,294.00	4,134.28	3,308.67
(b) A Right To Use	3	7,735.39	187.10	157.16
(c) Capital Work in progress		-	2,024.44	-
(d) Goodwill on consolidation		14.33	14.33	14.33
(e) Intangible Assets	2	1,186.39	793.29	907.16
(f) Financial Assets				
-Other Financial Assets	4	427.52	399.77	439.74
(g) Deferred Tax Assets	5	579.76	-	-
Current assets				
(a) Inventories				
(b) Financial Assets				
-Trade receivables	6	2,709.95	3,223.53	3,155.87
-Cash and cash equivalents	7	28.41	194.77	405.30
-Bank balances other than (iii) above	7	300.00	-	-
-Other financial assets	8	-	232.81	204.90
(c) Other current assets	9	741.15	272.75	144.55
TOTAL ASSETS		**17,016.90**	**11,477.07**	**8,737.68**
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity share capital	SOCE-I	2,507.48	1,671.65	1,671.65
(b) Other equity	SOCE-II	3,229.66	6,060.67	5,099.40
LIABILITIES				
Non-current liabilities				
(a) Financial Liabilities				
-Borrowings	10	31.49	53.08	7.18
-Other financial liabilities	11	53.59	-	-
- Lease Liability		8,023.72	-	-
(b) Provisions	12	56.60	26.23	12.52
(c) Deferred tax Liabilities	5	-	106.05	259.01
(d) Other non-current liabilities	13	26.61	-	-
Current liabilities				
(a) Financial liabilities				
-Borrowings	10	1,300.23	919.09	-
-Trade payables	14	522.19	836.88	464.06
-Other current financial liabilities	11	903.10	1,298.12	682.43
(b) Other current liabilities	15	362.22	450.65	514.39
(c) Provisions	12	-	54.65	27.03
TOTAL EQUITY AND LIABILITIES		**17,016.90**	**11,477.07**	**8,737.67**

As per our report of even date attached.

For VINOD KUMAR JAIN & CO.,
CHARTERED ACCOUNTANTS
FRN : 111513W

Vinod Kumar Jain
Proprietor M. No.: 36373
Place : Mumbai
Date : 7th July 2020

For ONE POINT ONE SOLUTIONS LIMITED

Akshay Chhabra
Chairman & Managing Director
DIN: 00958197

Akashanand Karnik
Whole Time Director
DIN: 07060993

Sunil Kumar Jha
Chief Financial Officer

Pritesh Sonawane
Company Secretary

Consolidated Statement of Profit and Loss for the year ended 31st March, 2020

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

Particulars	Note No.	For the year Ended 31st March, 2020	For the year Ended 31st March, 2019
Income			
Revenue from operations	16	12,508.61	15,270.88
Other income	17	202.68	26.66
Total Income		**12,711.29**	**15,297.54**
Expenses			
Cost of raw materials, components and stores consumed		-	-
(Increase)/ decrease in inventories		-	-
Employee benefits expense	18	7,786.87	9,151.86
Other expenses	19	1,954.69	3,256.63
Total Expenses		**9,741.56**	**12,408.49**
Earnings before Interest, Tax, Depreciation and Amortization		2,969.73	2,889.05
Depreciation and amortization expense		2,859.80	1,605.28
Finance costs	20	896.93	62.53
Profit (Loss) before exceptional items III (I-II)		**(787.00)**	**1,221.24**
Less: Exceptional item	21	1,849.77	-
Profit before tax		**(2,636.77)**	**1,221.24**
Tax expense			
Current tax		(0.72)	361.54
Deferred tax		(678.63)	(150.51)
Short Provision for tax adjustment in respect of earlier years(net)		7.34	2.86
Total tax expense		**(672.01)**	**213.89**
Profit for the year		**(1,964.76)**	**1,007.34**
Other comprehensive income			
(A)Items that will not to be reclassified to profit or loss in subsequent periods:			
(a) (i) Re-measurement gains/ (losses) on defined benefit plans (Refer Note 29		(25.78)	8.79
(ii) Income tax relating to above		7.17	2.45
(b) (i) Net fair value gain/(loss) on investments in equity through OCI		-	-
(B) Items that will be reclassified to profit or loss in subsequent periods:		-	-
(a) (i) Exchange differences on translation of foreign operations			
Other comprehensive income ('OCI')		**(18.61)**	**11.23**
Total comprehensive income for the year (comprising profit and OCI for the year		(1,983.37)	1,018.58
Earnings per equity share			
Basic (')	25	(7.84)	4.02
Diluted (')	25	(7.84)	4.02
Summary of significant accounting policies	1		

As per our report of even date attached.

For VINOD KUMAR JAIN & CO.,
CHARTERED ACCOUNTANTS
FRN : 111513W

Vinod Kumar Jain
Proprietor M. No.: 36373

Place : Mumbai
Date : 7th July 2020

For ONE POINT ONE SOLUTIONS LIMITED

Akshay Chhabra
Chairman & Managing Director
DIN: 00958197

Akashanand Karnik
Whole Time Director
DIN: 07060993

Sunil Kumar Jha
Chief Financial Officer

Pritesh Sonawane
Company Secretary

Cash Flow Statement for the year ended 31st March, 2020

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

Particulars	For the year ended 31st March, 2020		For the year ended 31st March, 2019	
A. Cash flow from operating activities				
Net Profit before tax		(2,636.77)		1,221.24
Adjustments for:				
Depreciation	2,859.80		1,605.28	
Loss (Profit) on sale of Assets / Investments	1,849.77		-	
Tax Expenses	-		-	
Interest (Income net of expense)	694.26		35.87	
Employee benefit expenses	(25.78)		(8.79)	
Dividend	-		-	
		5,378.04		1,632.37
Operating profit / (loss) before working capital changes		2,741.27		2,853.60
Changes in working capital:				
Adjustments for Decrease / (increase) in operating assets:				
Trade Receivable	755.17		(67.67)	
Other Current Assets	(77.67)		(42.52)	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables & Provisions	(257.70)		386.52	
other current liabilities	(272.48)		445.47	
Increase (Decrease) in Short Term Provisions	(54.65)	92.67	27.62	749.43
		2,833.94		3,603.03
Cash flow from extraordinary items		0.00		0.00
Cash generated from operations		2,833.94		3,603.03
Net income tax (paid) / refunds		617.10		371.18
Net cash flow from / (used in) operating activities (A)		**2,216.83**		**3,231.85**
B. Cash flow from investing activities				
Purchase of Fixed Assets (Tangible & Intangible)	(9,786.23)		(4,371.74)	
CWIP and Capital Advances	-		-	
Proceeds from sale of fixed assets	-		-	
Purchase of Non current investments	(27.75)		39.97	
Proceeds of Non Current investments (Net)	-		-	
Interest Received	-		-	
Loss (Profit) on sale of Assets / Investments	-		-	
Dividend	-	(9,813.98)	-	(4,331.77)
Net cash flow from / (used in) investing activities (B)		**(9,813.98)**		**(4,331.77)**

Cash Flow Statement for the year ended 31st March, 2020

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

Particulars	For the year ended 31st March, 2020		For the year ended 31st March, 2019	
C. Cash flow from financing activities				
Proceeds from issue of equity shares	-		-	
Premium on Equity shares	-		-	
Proceeds from long-term borrowings	-		45.90	
Repayment of long-term borrowings	(21.59)		-	
Proceeds from short-term borrowings	434.73		919.09	
REpayment from long-term Provisions	-		-	
Repayment of short-term borrowings	8,023.72		-	
Issue of Bonus Shares				-
Dividend Paid	(11.81)		(39.72)	
Interest paid	(694.26)		(35.87)	
		7,730.79		889.39
Cash flow from extraordinary items		-		-
Net cash flow from / (used in) financing activities (C)		**7,730.79**		**889.39**
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		133.64		(210.53)
Cash and cash equivalents at the beginning of the year				
Cash in hand	6.84		8.11	
Bank Balance	187.93	194.77	397.18	405.30
Cash and cash equivalents at the end of the year		**328.41**		**194.77**
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents at the end of the year *		**328.41**		**194.77**
* Comprises:				
(a) Cash on hand		8.02		6.84
(b) Balances with banks				
(i) Schedule banks current accounts		320.38		187.93
		328.41		**194.77**
Significant Accounting Policies and Notes on financial Statements			**1 to 33**	

As per our report of even date attached.

For VINOD KUMAR JAIN & CO.,
CHARTERED ACCOUNTANTS
FRN : 111513W

Vinod Kumar Jain
Proprietor M. No.: 36373
Place : Mumbai
Date : 7th July 2020

For ONE POINT ONE SOLUTIONS LIMITED

Akshay Chhabra
Chairman & Managing Director
DIN: 00958197

Akashanand Karnik
Whole Time Director
DIN: 07060993

Sunil Kumar Jha
Chief Financial Officer

Pritesh Sonawane
Company Secretary

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2020

1. Corporate information/General Information

One Point One Solution Limited (the group), is a limited group, domiciled in India and incorporated under the provisions of the Companies Act, 1956. The group is mainly engaged in the business of BPO which started its operations in the year 2013, specialises in the business of Customer Life cycle management, Business Process Management and Technology Servicing catering to the needs of more than 28 marque customers. The group has PAN India team spread across 8 delivery centres with 5500+ IT experts, offering complete solutions across verticals in B-B, B-C, New age digital space and market space and have hired the latest state of the art technology for delivery and thus satisfying the clients need. The mission of the group is to become pioneers in the niche area of its business and thereby giving constant value addition to its client business thus ensuring complete client satisfaction. The group's shares are listed on NSE main stock exchange with effect from 9th May, 2019.

The financial statements of the Group for the year ended 31st March 2020 were authorized for issue by Group's Board of Directors on 07.07.2020.

2. Summary of significant accounting policies

2.1 Statement of Compliance

The Group has prepared its consolidated financial statements for the year ended March 31, 2020 in accordance with Indian Accounting Standards (Ind AS) notified under the Companies(Indian Accounting Standards) Rules, 2015 (as amended)together with the comparative period data as at and for the year ended March 31, 2018. Further, the Group has prepared the opening consolidated balance sheet as at April 01, 2018 (the transition date) in accordance with Ind AS.

For all the periods up to the year ended March 31, 2018, the Group had prepared its financial statements in accordance with the requirements of previous GAAP, which includes Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended).

These are the Group's first Ind AS financial statements. Refer Note 32 for the details of first-time adoption exemptions availed by the Group

The consolidated financial statements are presented in INR and all values are rounded to the nearest rupees except when otherwise indicated.

2.2 Basis of preparation and presentation

These financial statements for the year ended March 31, 2018 are the first financial statements, the Group has prepared in accordance with Ind AS.

The financial statements have been prepared on the historical cost basis, except for: (i) certain financial instruments that are measured at fair values at the end of each reporting period; (ii) defined benefit plans – plan assets that are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

The Group has consistently applied the following accounting policies to all periods presented in these financial statements.

a) Current versus non-current classification

Assets and Liabilities are classified as current or non – current, inter-alia considering the normal operating cycle of the group's operations and the expected realization/settlement thereof within 12 months after the Balance Sheet date.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

b) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

c) **Revenue recognition**

The Group earns revenue primarily from providing from BPO services.

Ind AS 115 has become effective which establishes a comprehensive framework for determining whether, how much and when revenue is to be recognized. Ind AS 115 replaces Ind AS 18 Revenue and Ind AS 11 Construction Contracts. The Group has adopted Ind AS 115 using the cumulative effect method. The effect of initially applying this standard is recognized at the date of initial application.

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Group expects to receive in exchange for those products or services.

- Revenue from time and material and job contracts is recognized on output basis measured by units delivered, efforts expended, number of transactions processed, etc.
- Revenue related to fixed price maintenance and support services contracts where the Group is standing ready to provide services is recognized based on time elapsed mode and revenue is straight lined over the period of performance.
- In respect of other fixed-price contracts, revenue is recognized using percentage-of-completion method ('POC method') of accounting with contract costs incurred determining the degree of completion of the performance obligation.

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, service level credits, performance bonuses, price concessions and incentives, if any, as specified in the contract with the customer. Expenses reimbursed by customers during the project execution are recorded as reduction to associated costs. Revenue also excludes taxes collected from customers.

Contract assets are recognized when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled revenue (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

Unearned revenue ("contract liability") is recognized when there are billings in excess of revenues.

The billing schedules agreed with customers include periodic performance based payments and/or milestone based progress payments. Invoices are payable within contractually agreed credit period.

In accordance with Ind AS 37, the Group recognizes an onerous contract provision when the unavoidable costs of meeting the obligations under a contract exceed the economic benefits to be received.

Contracts are subject to modification to account for changes in contract specification and requirements. The Group reviews modification to contract in conjunction with the original contract, basis which the transaction price could be allocated to a new performance obligation, or transaction price of an existing obligation could undergo a change. In the event transaction price is revised for existing obligation, a cumulative adjustment is accounted for. The Group disaggregates revenue from contracts with customers by geography and business verticals.

Use of significant judgment's in revenue recognition

- The Group's contracts with customers could include promises to transfer multiple products and services to a customer. The Group assesses the products/services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligation involves judgment to determine the deliverables and the ability of the customer to benefit independently from such deliverables.
- Judgment is also required to determine the transaction price for the contract. The transaction price could be either a fixed amount of customer consideration or variable consideration with elements such as volume discounts, service level credits, performance bonuses, price concessions and incentives. The transaction price is also adjusted for the effects of the time value of money if the contract includes a significant financing component. Any consideration payable to the customer is adjusted to the transaction price, unless it is a payment for a distinct product or service from the customer. The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur and is reassessed at the end of each reporting period. The Group allocates the elements of variable considerations to all the performance obligations of the contract unless there is observable evidence that they pertain to one or more distinct performance obligations.
- The Group uses judgment to determine an appropriate standalone selling price for a performance obligation. The Group allocates the transaction price to each performance obligation on the basis of the relative standalone selling price of each distinct product or service promised in the contract. Where standalone selling price is not observable, the Group uses the expected cost plus margin approach to allocate the transaction price to each distinct performance obligation.
- The Group exercises judgment in determining whether the performance obligation is satisfied at a point in time or over a period of time. The Group considers indicators such as how customer consumes benefits as services are rendered or who controls the asset as it is being created or existence of enforceable right to payment for performance to date and alternate use of such product or service, transfer of significant risks and rewards to the customer, acceptance of delivery by the customer, etc.
- Revenue for fixed-price contracts is recognized using percentage-of-completion method. The Group uses judgment to estimate the future cost-to-completion of the contracts which is used to determine the degree of the completion of the performance obligation.

Royalties: Royalty revenue is recognised on an accrual basis in accordance with the substance of the relevant agreement (provided that it is probable that economic benefits will flow to the Group and the amount of revenue can be measured reliably). Royalty arrangements that are based on production, sales and other measures are recognised by reference to the underlying arrangement.

Interest : Interest income is recognised on a time proportion basis taking into account the amount outstanding and the applicable interest applicable. Interest income is included under the head "Other income" in the statement of profit & loss account.

Dividends: Dividend income is recognised when the Group's right to receive dividend is established by the balance sheet date.

d) Income Tax.

Income tax expense consists of current and deferred tax. Income tax expense is recognised in profit or loss except to the extent that it relates to items recognised in OCI or directly in equity, in which case it is recognised in OCI or directly in equity respectively

i. Current income tax

Current tax is the expected tax payable on the taxable profit for the year, using tax rates enacted or substantively enacted by the end of the reporting period, and any adjustment to tax payable in respect of previous years. Current tax assets and tax liabilities are offset where the Group has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

The Govt. of India had issued the Taxation Laws (Amendment) Act 2019 which provides Domestic Companies an option to pay corporate tax at reduced rates from April 1, 2019 subject to certain conditions. The group intends to opt for lower tax regime. No tax provision has been made for the year in view of losses. The group has recognised consequential impact by reversing deferred tax assets.

ii. Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- In respect of taxable temporary differences associated with investments in subsidiaries and interests in joint ventures when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future

Deferred tax assets are recognised for all deductible temporary differences and the carry forward of any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax losses can be utilised, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- In respect of deductible temporary differences associated with investments in subsidiaries and interests in joint ventures deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

e) Property, plant and equipment

Plant and equipment is stated at cost of acquisition or constructions including attributable borrowing cost till such assets are ready for their intended use, less of accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition for the aforesaid purpose comprises its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use, net of trade discounts, rebates and credits received if any.

Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred.

Property Plant and equipment are eliminated from financial statements, either on disposal or when retired from active use. Losses arising in case of retirement of Property, Plant and equipment and gains or losses arising from disposal of property, plant and equipment are recognised in statement of profit and loss in the year of occurrence.

The assets' residual values, useful lives and methods of depreciation are reviewed at each financial year and adjusted prospectively, if appropriate,

Depreciation is provided as per useful life prescribed by Schedule II of the Companies Act, 2013 on Straight Line Method on Plant and Machinery and on Written Down Value Method on other Tangible PPE.

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets. Useful lives used by the Group are same as prescribed rates prescribed under Schedule II of the Companies Act 2013. The range of useful lives of the property, plant and equipment are as follows:

Particulars	**Useful Lives**
Buildings	30 years
Plants and Equipment	15 years
Office Equipment	05 years
Computer System	03 years
Motor Cars	08 years
Furniture & Fixture	10 years

f) Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. Intangible assets are amortised as follows:

- Software – 5 years

Software for internal use, which is primarily acquired from third-party vendors and which is an integral part of a tangible asset, including consultancy charges for implementing the software, is capitalised as part of the related tangible asset. Subsequent costs associated with maintaining such software are recognised as expense as incurred. The capitalised costs are amortised over the lower of the estimated useful life of the software and the remaining useful life of the tangible fixed asset.

g) Investments in the nature of equity in subsidiaries.

The Group has elected to recognise its investments in equity instruments in subsidiaries and associates at cost in the separate financial statements in accordance with the option available in Ind AS 27, 'Separate Financial Statements'.

h) Investment properties

Investment properties comprise portions of office buildings and residential premises that are held for long-term rental yields and/or for capital appreciation. Investment properties are initially recognised at cost. Subsequently investment property comprising of building is carried at cost less accumulated depreciation and accumulated impairment losses.

The cost includes the cost of replacing parts and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of the investment property are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in profit and loss as incurred.

Depreciation on building is provided over the estimated useful lives as specified in Schedule II to the Companies Act, 2013. The residual values, useful lives and depreciation method of investment properties are reviewed, and adjusted on prospective basis as appropriate, at each financial year end. The effects of any revision are included in the statement of profit and loss when the changes arise.

Though the group measures investment property using cost based measurement, the fair value of investment property is disclosed in the notes.

Investment properties are derecognised when either they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit is expected from its disposal.

The difference between the net disposal proceeds and the carrying amount of the asset is recognised in the statement of profit and loss in the period of de-recognition.

i) Impairment of non-financial assets

The Group assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Group's assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss.

An assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Group estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years.

Such reversal is recognised in the statement of profit or loss.

j) Non- current Asset held for sale.

Non-current assets and disposal groups are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. This condition is regarded as met only when the asset (or disposal group) is available for immediate sale in its present condition subject only to terms that are usual and customary for sales of such asset (or disposal group) and its sale is highly probable. Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification. Non-current assets (and disposal groups) classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell. Non-current assets are not depreciated or amortised.

k) Borrowing costs:

a. Borrowing costs that are attributable to the acquisition, construction, or production of a qualifying asset are capitalised as a part of the cost of such asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time (generally over twelve months) to get ready for its intended use or sale.

b. All other borrowing costs are recognised as expense in the period in which they are incurred.

l) Leases

The Group evaluates each contract or arrangement, whether it qualifies as lease as defined under Ind AS 116.

The Group as a lessee:

The Group enters into an arrangement for lease of land, buildings, plant and machinery including computer equipment and vehicles. Such arrangements are generally for a fixed period but may have extension or termination options. The Group assesses, whether the contract is, or contains, a lease, at its inception. A contract is, or contains, a lease if the contract conveys the right to

a) control the use of an identified asset,

b) obtain substantially all the economic benefits from use of the identified asset, and

c) direct the use of the identified asset.

The Group determines the lease term as the non-cancellable period of a lease, together with periods covered by an option to extend the lease, where the Group is reasonably certain to exercise that option.

The Group at the commencement of the lease contract recognizes a Right-of-Use (RoU) asset at cost and corresponding lease liability, except for leases with term of less than twelve months (short term leases) and low-value assets. For these short term and low value leases, the Group recognizes the lease payments as an operating expense on a straight-line basis over the lease term.

The cost of the right-of-use asset comprises the amount of the initial measurement of the lease liability, any lease payments made at or before the inception date of the lease, plus any initial direct costs, less any lease incentives received. Subsequently, the right-of-use assets are measured at cost less any accumulated depreciation and accumulated impairment losses, if any. The right-of-use assets are depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment.

The Group applies Ind AS 36 to determine whether an RoU asset is impaired and accounts for any identified impairment loss as described in the impairment of non-financial assets below.

For lease liabilities at the commencement of the lease, the Group measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined, if that rate is not readily determined, the lease payments are discounted using the incremental borrowing rate that the Group would have to pay to borrow funds, including the consideration of factors such as the nature of the asset and location, collateral, market terms and conditions, as applicable in a similar economic environment.

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. The Group recognizes the amount of the re-measurement of lease liability as an adjustment to the right-of-use assets. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Group recognizes any remaining amount of the re-measurement in statement of profit and loss. Lease liability payments are classified as cash used in financing activities in the statement of cash flows.

The Group as a lessor

Leases under which the Group is a lessor are classified as finance or operating leases. Lease contracts where all the risks and rewards are substantially transferred to the lessee, the lease contracts are classified as finance leases. All other leases are classified as operating leases. For leases under which the Group is an intermediate lessor, the Group accounts for the head-lease and the sub-lease as two separate contracts. The sub-lease is further classified either as a finance lease or an operating lease by reference to the RoU asset arising from the head-lease.

m) Corporate Social Responsibility (CSR) Expenditure

CSR spend are charged to the statement of profit and loss as an expense in the period they are incurred.

n) Provisions , Contingent liabilities, Contingent assets and Commitments:

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liability is disclosed in the case of:

- A present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation;
- A present obligation arising from past events, when no reliable estimate is possible;
- A present obligation arising from past events, unless the probability of outflow of resources is remote.

Commitments include the amount of purchase order (net of advances) issued to parties for completion of assets.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

o) Employee Benefits

Retirement benefit in the form of provident fund, pension fund and superannuation fund are defined contribution schemes. The Group has no obligation, other than the contribution payable to such schemes. The Group recognises contribution payable to such schemes as an expense, when an employee renders the related service. If the contribution payable to the schemes for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the schemes is recognised as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognised as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

The Group operates a defined benefit gratuity plan, which requires contributions to be made to a separately administered fund. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method. Liability for gratuity as at the year-end is provided on the basis of actuarial valuation.

Remeasurements, comprising of actuarial gains and losses and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Group recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- Service costs comprising current service costs; and
- Net interest expense or income

Accumulated leave, which is expected to be utilised within the next 12 months, is treated as short-term employee benefit. The Group measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

p) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i. Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Financial assets at amortised cost.
- Financial assets at fair value.

When assets are measured at fair value, gains and losses are either recognised entirely in the statement of profit and loss (i.e. fair value through profit or loss), or recognised in other comprehensive income (i.e. fair value through other comprehensive income).

A financial asset that meets the following two conditions is measured at amortised cost (net of any write down for impairment) unless the asset is designated at fair value through profit and loss under fair value option.

- Business model test: The objective of the Group's business model is to hold the financial asset to collect the contractual cash flows (rather than to sell the instrument prior to its contractual maturity to realize its fair value changes).
- Cash flow characteristics test: The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A financial asset that meets the following two conditions is measured at fair value through other comprehensive income unless the asset is designated at fair value through profit and loss under fair value option.

- Business model test: The financial asset is held within a business model whose objective is achieved by both collected contractual cash flows and selling financial instruments.
- Cash flow characteristics test: The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Derecognition

When the Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement~À it evaluates if and to what extent it has retained the risks and rewards of ownership.

A financial asset (or, where applicable, a part of a financial asset or part of a Group of similar financial assets) is primarily derecognised when:

- The rights to receive cash flows from the asset have expired, or
- Based on above evaluation, either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

Impairment of financial assets

In accordance with Ind AS 109, the Group applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

a) Trade receivables that result from transactions those are within the scope of Ind AS 18

The application of simplified approach does not require the Group to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Group determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

- All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms

ECL impairment loss allowance (or reversal) recognised during the period is recognised as income/ expense in the statement of profit and loss. This amount is reflected in the statement of profit and loss in other expenses. The balance sheet presentation for various financial instruments is described below:

- Financial assets measured as at amortized cost, trade receivables and lease receivables: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Group does not reduce impairment allowance from the gross carrying amount.

ii. Financial Liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss or at amortised cost, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings, net of directly attributable transaction costs.

The Group's financial liabilities include trade payables, lease obligations, and other payables.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

The Group has not designated any financial liability as at fair value through profit and loss.

Financial liabilities at amortised cost

After initial recognition, interest-bearing loans and borrowings and other payables are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

iii. Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

q) Segment Accounting

The group does not have any segments .

r) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Group's cash management.

s) Dividend distribution to equity holders

The Group recognises a liability to make cash distributions to equity holders of the Group when the distribution is authorised and the distribution is no longer at the discretion of the Group. A distribution in case of final dividend is authorised when it is approved by the shareholders. A corresponding amount is accordingly recognised directly in equity. In case of interim dividend it is authorised when it is approved by the Board of Directors.

t) Foreign currencies:

The Group's financial statements are presented in INR, which is also the Group's functional currency. For each entity the Group determines the functional currency and items included in the financial statements of each entity are measured using that functional currency.

Foreign currency transactions are recorded on initial recognition in the functional currency, using the exchange rates at the date of the transaction. At each balance sheet date, foreign currency monetary items are reported using the closing exchange rate.

Exchange differences that arise on settlement of monetary items or on reporting at each balance sheet date of the Group's monetary items at the closing rate are recognised as income or expense in the period in which they arise. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value denominated in a foreign currency, are translated using the exchange rate at the date when such fair value was determined. The gain or loss arising on translation of non-monetary items is recognised in line with the gain or loss of the item that gave rise to translation difference (i.e. translation difference on items whose gain or loss is recognised in other comprehensive income or the statement of profit and loss is also recognised in other comprehensive income or the statement of profit and loss respectively)

u) Earnings per share

The Group presents basic and diluted earnings per share ("EPS") data for its equity shares. Basic EPS is calculated by dividing the profit or loss attributable to equity shareholders of the Group by the weighted average number of equity shares outstanding during the period. The diluted EPS is calculated on the same basis as basic EPS, after adjusting for the effects of potential dilutive equity shares unless the effect of the potential dilutive equity shares is anti-dilutive.

v) Significant accounting judgments, estimates and assumptions.

The preparation of the Group's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the acgrouping disclosures, and the disclosure of contingent assets and contingent liabilities. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Judgments

In the process of applying the Group's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

i. Operating lease commitments – Group as lessee

The Group has entered into lease agreements for renting of various equipments, where it has determined that the significant risks and rewards related to the equipments are retained with the lessors. As such, the lease agreements are accounted for as operating leases.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Group based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

Uncertainty relating to the global health pandemic on COVID-19:

i. The group has made an assessment of possible impacts that may result from the COVID-19 pandemic on the carrying value of current and non-current assets and forecast transactions, considering the internal and external information available till date and to the extent determined by it. The group assesses the impact of Covid-19 on its business, including its impact on customers, supply-chain, employees and logistics. Due care has been exercised, in concluding on significant accounting judgments and estimates, including in relation to recoverability of receivables, assessment of impairment of goodwill and intangibles, investments and inventory, based on information available to date, while preparing the group's financial results as of and for the year ended March 31, 2020. The eventual impact of Covid-19 may differ from that estimated as at the date of approval of these financial results, and the group will continue to closely monitor any material changes to future economic conditions.

ii. Taxes

Uncertainties exist with respect to the interpretation of complex tax regulations and the amount and timing of future taxable income. Given the wide range of business relationships and the long-term nature and complexity of existing contractual agreements, differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The Group establishes provisions, based on reasonable estimates, for possible consequences of audits by the tax authorities of the respective countries in which it operates. The amount of such provisions is based on various factors, such as experience of previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority. Such differences of interpretation may arise on a wide variety of issues depending on the conditions prevailing in the Group's domicile.

iii. Defined benefit plans (gratuity benefits)

The Group's obligation on account of gratuity and compensated absences is determined based on actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, these liabilities are highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate is based on publicly available mortality tables for the specific countries. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates for the respective countries. Further details about gratuity obligations are given in Refer Note 29.

iv. Intangible assets

Refer Point (f) for estimated useful lives of intangible assets. The carrying value of intangible assets has been disclosed at note 2.

v. Property, plant and equipment

Refer Point (e) for estimated useful lives of property, plant and equipment. The carrying value of property, plant and equipment has been disclosed at note 2

w) Exceptional items:

Certain occasions, the size, type or incidence of an item of income or expense, pertaining or the ordinary activities of the Group is such that its disclosure improves the understanding of the performance of the Group, such income or expense is classified as an exceptional item and accordingly, disclosed in the notes a grouping to the financial instruments. Refer note 21 for further disclosure.

x) Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments. Refer Note 28 for further disclosures.

Notes to 'Consolidated Balance Sheet as at March 31, 2020

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

SOCE-(I)

SHARE CAPITAL	As at 31.03.2020	As at 31.03.2019	As at 01.04.2018
a. Authorised			
Equity shares - 3,00,00,000 of Rs 10/- each; (2,00,00.000 equity shares of Rs. 10/- each as at 31.03.2019)	3,000	2,000	2,000
	3,000	2,000	2,000
b. Issued			
Equity Shares - 25074750 of Rs.10/- each; (1,67,16,500 equity shares of Rs. 10/- each)	2,507.48	1,671.65	1,671.65
	2,507.48	1,671.65	1,671.65
c. Subscribed			
Equity Shares - 25074750 of Rs.10/- each; (1,67,16,500 equity shares of Rs.10/- each)			
Balance at the beginning of the year	1,671.65	1,671.65	100.00
Changes in Equity Share capital during the year	835.83	-	1,571.65
Balance at the end of the reporting period	2,507.48	1,671.65	1,671.65
d. Reconciliation of the Number of Shares Outstanding			
Shares outstanding as at the beginning of the year	16,716,500	16,716,500	1,000,000
Changes during the year	8,358,250	-	15,716,500
Shares outstanding as at the end of the year	25,074,750	16,716,500	16,716,500
e. Details of each shareholder holding more than 5% of shares:			
Name of the Shareholder	**No. of shares held**	**No. of shares held**	**No. of shares held**
Tech World wide Support (P) Ltd.	7,500,000	5,000,000	5,000,000
Mr. Akshay Chhabra	8,762,028	5,115,300	4,965,300
Yes Bank Limited	-	918,000	940,000
Pantomath Stock Brokers Pvt.Ltd.	3,200,054	1,556,000	-
HSBC Small Cap Equity Fund	-	-	942,000

Terms/ Rights attached to Equity Shares:

The Company has one class of Equity shares having a par value of Rs.10/- per share. Each holder of equity share is entitled to one vote per share held.The company declares and pays dividend in Indian Rupees

In the event of liquidation Equity shareholders will be eligible to receive the assets of the Company after distribution of all preferential amounts, in proportion to number of Equity shares held by the shareholders.

Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceeding the reporting date

	For the period five years ended on March 31,2020	For the period five years ended on March 31,2019	For the period five years ended on March 31,2018
Equity shares alloted as bonus shares	17,358,250	9,000,000	9,000,000

SOCE- (II)

Particulars	Reserves and Surplus		Total
	Securities Premium Reserve	Retained Earnings	
Balance at the beginning of the reporting period 01.04.2018	3881.15	1,218.25	5,099.40
Profit for the year		1,007.34	1,007.34
Other Appropriations			
Items of OCI , net of Tax			
Remeasurement of Defined Benefit		(6.34)	(6.34)
Fair Value Gain / (Loss) equity instruments			
Fair Value Gain / (Loss) Debt instruments			
Defererd Tax liability Debt Instruments			
Total Comprehensive Income			
Dividends		(39.72)	(39.72)
Transfer to General Reserve			
Balance at the end of reporting period 31.03.2019	**3,881.15**	**21,79.52**	**6,060.67**
Profit for the year		(1,964.77)	(1,964.77)
Other Appropriations	(835.83)		(835.83)
Items of OCI , net of Tax			
Remeasurement of Defined Benefit		(18.61)	(18.61)
Fair Value Gain / (Loss) equity instruments			
Fair Value Gain / (Loss) Debt instruments			
Total Comprehensive Income			
Dividends		(11.81)	(11.81)
Transfer to General Reserve			
Balance at the end of reporting period 31.03.2020	**3,045.33**	**184.34**	**3,229.66**

As per our report of even date attached.

For VINOD KUMAR JAIN & CO.,
CHARTERED ACCOUNTANTS
FRN : 111513W

Vinod Kumar Jain
Proprietor M. No.: 36373
Place : Mumbai
Date : 7th July 2020

For ONE POINT ONE SOLUTIONS LIMITED

Akshay Chhabra
Chairman & Managing Director
DIN: 00958197

Akashanand Karnik
Whole Time Director
DIN: 07060993

Sunil Kumar Jha
Chief Financial Officer

Pritesh Sonawane
Company Secretary

Note 2 :PROPERTY, PLANT AND EQUIPMENT

	Office Building	Office Equipment	Air Conditioners	Computer Systems	Furniture and	Motor Vehicle	Total	Computer Software
Cost*								
At April 01,2018	**78.37**	**299.88**	**67.95**	**3379.34**	**671.49**	**27.66**	**4524.68**	**1200.09**
Additions	-	86.67	10.34	906.32	1078.15	80.60	2162.08	133.75
Disposals								
Amount trf R/E								
At March 31, 2019	**78.37**	**386.55**	**78.29**	**4285.66**	**1749.64**	**108.26**	**6686.76**	**1333.85**
Additions	0.00	116.75	41.04	276.71	153.37	0.00	587.86	696.67
Disposals								
At March 31, 2020	**78.37**	**503.30**	**119.33**	**4562.37**	**1903.01**	**108.26**	**7274.62**	**2030.52**
Depreciation								
At April 01,2018	**29.34**	**105.02**	**8.42**	**1024.62**	**42.23**	**6.38**	**1216.02**	**292.93**
Charge for the year	1.24	63.18	4.72	1120.91	137.39	9.02	1336.46	247.63
Disposals								
At March 31, 2019	**30.58**	**168.20**	**13.14**	**2145.53**	**179.63**	**15.40**	**2552.48**	**540.55**
Charge for the year	1.24	72.43	5.77	1166.49	170.01	12.22	1428.15	303.57
Disposals								
At March 31, 2020	**31.82**	**240.62**	**18.91**	**3312.02**	**349.63**	**27.62**	**3980.62**	**844.13**
Net book value								
As at April 01, 2018	**49.02**	**194.86**	**59.53**	**2354.72**	**629.26**	**21.28**	**3308.67**	**907.16**
As at March 31, 2019	**47.79**	**218.35**	**65.15**	**2140.13**	**1570.01**	**92.86**	**4134.28**	**793.29**
As at March 31, 2020	**46.55**	**262.68**	**100.42**	**1250.34**	**1553.37**	**80.64**	**3294.00**	**1186.39**

* For property, plant and equipment existing as on the date of transition to Ind AS, i.e., April 01, 2018, the Company has used IGAAP carrying value as deemed costs.

Note: '3 RIGHT TO USE ASSET

	SECURITY DEPOSIT (ASSET-PP RENT)	LEASED ASSET	Total
Cost*			
At April 01,2018	184.07		184.07
Additions	51.14		51.14
Disposals			-
Amount to be transferred to R/E			
At March 31, 2019	**235.21**	**-**	**235.21**
Additions	46.66	7529.07	7575.73
Disposals			-
At March 31, 2020	**281.87**	**7529.07**	**7810.94**
Depreciation	-		-
At April 01,2018	**26.91**		**26.91**
Charge for the year	21.19		21.19
Disposals	-		-
At March 31, 2019	48.11	-	48.11
Charge for the year	27.45		27.45
Disposals	-		-
At March 31, 2020	75.55	-	75.55
Net book value			
As at April 01, 2018	**157.16**	**-**	**157.16**
As at March 31, 2019	**187.10**	**-**	**187.10**
As at March 31, 2020	**206.32**	**7529.07**	**7735.39**

Note 4: OTHER FINANCIAL ASSETS (Unsecured, considered good)

Particulars	Non - Current			Current		
	March 31, 2020	March 31, 2019	April 1, 2018	March 31, 2020	March 31, 2019	April 1, 2018
Security Deposits - Unsecured, considered goods	427.52	399.77	375.65	-	-	-
MAT Credit Entitlement	-	-	64.09	-	-	-
Total	**427.52**	**399.77**	**439.74**	**-**	**-**	**-**

Note 5: DEFERRED TAX ASSETS

Particulars	March 31, 2020	March 31, 2019	March 31, 2018
Major components of deferred tax arising on account of timing differences are:			
On account of Fixed Assets	131.68	252.64	387.08
On account of non deductible expenses	(61.91)	(66.00)	(104.58)
On account of other temporary differences	(649.53)	(80.59)	(23.49)
Deferred Tax (Asset)/ Liabilities	**(579.76)**	**106.05**	**259.01**

Note:- 6 TRADE RECEIVABLES

Particulars	March 31, 2020	March 31, 2019	March 31, 2018
Unsecured & considered good			
Outstanding for a period exceeding six months	238.73	134.85	106.45
Others	2471.22	3088.68	3049.41
Total	**2709.95**	**3223.53**	**3155.87**

Note: 7 CASH AND BANK BALANCES

Particulars	March 31, 2020	March 31, 2019	March 31, 2018
(Icash and Cash Equivalents			
(a) Cash in hand	8.02	6.84	8.11
(b) Balances with banks			
'Current Account	20.38	187.93	397.18
	28.41	**194.77**	**405.30**
(ii) Other Bank Balances (with maturity more than 3 months but less than 1 year)			
*Fixed deposits with Bank	300.00	-	-
Total	**328.41**	**194.77**	**405.30**

*Deposits of Rs.300 lakhs (31.03.2020: Rs. 300 lakhs, 31.03.2019 : Nil) are under lien with banks

Note: 8 Other Financial Assets

Particulars	March 31, 2020	March 31, 2019	March 31, 2018
Deffered Debtors	-	232.81	204.90
Total	**-**	**232.81**	**204.90**

Note 9 : OTHER ASSETS

Particulars	Non - Current			Current		
	March 31, 2020	March 31, 2019	April 1, 2018	March 31, 2020	March 31, 2019	April 1, 2018
(b) Advances recoverable in Cash or in Kind (Unsecured, considered good)						
Advances to Suppliers	-	-	-	96.16	95.59	96.48
(c) Other Loans & Advances						
Prepaid Expenses	-	-	-	13.96	14.57	14.61
Bal. with Revenue Authorities	-	-	-	19.10		
Others	-	-	-	1.44	5.84	10.96
Advance Tax Net of Provision	-	-	-	610.48	113.59	
Total	**-**	**-**	**-**	**741.15**	**272.75**	**144.55**

Note10: BORROWINGS

Particulars	Non - Current			Current		
	March 31, 2020	March 31, 2019	April 1, 2018	March 31, 2020	March 31, 2019	April 1, 2018
(a) Secured Loans						
#Term Loan From Yes Bank	27.36	39.06	-	-	-	-
#Term Loan From Yes Bank	4.13	6.84	-	-	-	-
(b) Unsecured Loans						
$ From Companies	-	7.18	7.18	-	-	-
Secured						
Cash Credit From Banks						
* From HDFC Bank Working Capital Demand Loan	-	-	-	300.00	250.00	
**From HDFC Bank			-	1000.23	669.09	-
Total	**31.49**	**53.08**	**7.18**	**1300.23**	**919.09**	**-**

****Note1: -**

Cash Credit from Indian Bank is secured by the following :

Primary Security : Hypotehcation of Book Debts

Collateral Security : Equitable Mortgage of

(i) Flat No.1503, 15th Floor, Accord Nidhi CHS Ltd., S.NO.26, H.No.1 And C.T.S. No.307/71 of Village Valnai, Linking Road, Malad (West), Mumbai Owned by Mrs. Neyhaa Chhabra

Cash credit is repayable on demand and carries interest @ 12.25% i.e. MCLR + Margin

Cash Credit, Sales Bill Discounting & Bank Gaurantee from Yes Bank is secured by the following :

Primary Security : Exclusively charge over the current assets of firm and movable fixes assets (both present & furure) and for bank Gaurantee 15% margin in form of Fixed Deposits.

Collateral Security : Equitable Mortgage of

(i) Commercial Property owned by Silicon Softech India Limited

Personal Guarantee of the following directors or Owners of above properties: -

(i) Akshay Chhabra

(ii) Akashanand Karnik

(iii) Arjun Bhatia

Cash credit is repayable on demand and carries applicable interest with spread 1.75%

 # Note2 : Term loan from Yes Bank sceured against hypothecation of Car)

*** Note 3 :** HDFC cash credit as well as working capital demand loan secured against Fixed Deposit (Refer Note 7)

$ Note 4 : Amount Payable during the last 12 months, disclosed under Note 12: " Current Maturuties"

Note: 11 OTHER FINANCIAL LIABILITIES

Particulars	Non – Current			Current		
	March 31, 2020	March 31, 2019	April 1, 2018	March 31, 2020	March 31, 2019	April 1, 2018
Security Deposit (Liability)	53.59	-	-	-	-	-
For Capital Expenditure	-	-	-	332.14	704.78	132.27
Creditors for Expenses	-	-	-	54613	544.38	428.45
Advance from customers	-	-	-	11.78	37.00	87.80
Current maturities	-	-	-	13.05	11.96	33.92
Total	**53.59**	**-**	**-**	**903.10**	**1298.12**	**682.43**

Note 12: PROVISIONS

Particulars	Non – Current			Current		
	March 31, 2020	March 31, 2019	April 1, 2018	March 31, 2020	March 31, 2019	April 1, 2018
Long Term Provisions						
For Employees' Benefits						
Gratuity Fund	56.60	26.23	12.52	-	-	-
Income tax Net of advance tax	-	-	-	-	54.65	27.03
Total	**56.60**	**26.23**	**12.52**	**-**	**54.65**	**27.03**

Note: 13 OTHER NON CURRENT FINANCIAL LIABILITIES

Particulars	March 31, 2020	March 31, 2019	March 31, 2018
Deferral Security Deposit (Liability)	26.61	-	-
Total	**26.61**	**-**	**-**

Note 14 : Trade Payable

Particulars	March 31, 2020	March 31, 2019	March 31, 2018
Micro, Small & Medium Enterprises	-	-	-
Others: Creditors for Expenses	522.19	836.88	464.06
Total	**522.19**	**836.88**	**464.06**

The details of amounts outstanding under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) to the extent of information available with th company are as under:-

(i) Principal & Interest amount due and remaining unpaid as at 31.03.2020 : NIL (Previous year: NIL),

(ii) Payment made beyond the appointed day during the year : NIL(Previous year: NIL) and

(iii) Interest accrued and unpaid as at 31.03.2020 : NIL (Previous year : NIL)

Note: 15 OTHER CURRENT LIABILITIES

Particulars	March 31, 2020	March 31, 2019	March 31, 2018
Statutory Dues	357.59	275.89	393.44
Dividend Payable	0.10	-	-
Provision for Tax Net of Advance Tax	-	-	51.83
Creditors for Expenses	4	78	1.12
Advance received from customer	-	-	66.55
For Capital expendtiure	-	93	-
Statutory Dues	1	4	1.45
Total	**362.22**	**450.65**	**514.39**

Note:16 REVENUE FROM OPERATIONS

Particulars	For the Year 31-03-2020	For the Year 31-03-2019
Revenue from operations	12508.61	15270.88
TOTAL	**12508.61**	**15270.88**

Note: 17 OTHER INCOME

Particulars	For the Year 31-03-2020	For the Year 31-03-2019
Other Non-operating income		
Dividend	-	-
Credit Balance w/off	167.02	-
Interest on Fd	-	0.37
Interest Income(Debtors)	8.78	9.44
Interest Income(Security deposits)	22.79	16.85
Interest Income (Deposit- Liability)	4.09	-
TOTAL	**202.68**	**26.66**

Note: 18 EMPLOYEES COSTS/BENEFITS EXPENSE

Particulars	For the Year 31-03-2020	For the Year 31-03-2019
Salaries and Wages	6053.53	5157.82
Gratuity	6.96	4.92
Outsourcing Expenses	1528.66	3783.86
Staff Welfare Expenses	39.32	47.17
Directors Remuneration	158.10	158.10
TOTAL	**7786.87**	**9151.86**

Note: 19 OTHER EXPENSES

Particulars	For the Year 31-03-2020	For the Year 31-03-2019
Facility Management Expenses	-	860.00
Communication Expenses	502.76	507.67
Travelling & Conveyance	64.19	84.36
Transportation Cost	56.41	35.74
Repairs & Maintenance	104.78	80.66
Office Upkeep & Maintenance Expenses	279.05	216.66
Service Charges	42.63	39.19
Rent	-	402.38
Electricity & Water Expenses	582.34	594.92
GST	15.42	-
'Rates & Taxes	1.53	0.70
Society Maintenance	1.11	1.49
Software Maintenance expenses	-	138.63
Insurance	0.45	0.08
Printing & Stationery	23.85	25.95
Bad Debts	2.50	-
Postage & Courier	9.82	10.50
Office Expenses	1.61	4.75
Business Development Expenses	12.69	30.19
Legal & Professional Charges	154.13	94.96
Busines Advances w/off	5.00	-
Auditors' Remuneration (Note 22)	8.30	8.30
Recruitment & Training Cost	73.93	54.59
Corporate Social Responsibility(Note 24)	20.00	24.74
Directors' Sitting Fees	1.80	1.20
Miscellanous Expenses	2.51	36.45
Lease Rent	(12.10)	-
Deferred Debtors	-	2.50
TOTAL	**1954.69**	**3256.63**

Note 20: FINANCE COST

Particulars	For the Year 31-03-2020	For the Year 31-03-2019
Bank Charges	2.99	8.40
Interest (Net)	108.78	51.90
Interest Expense on Creditors	2.08	2.23
Lease Rent Interest Expense	779.79	-
Interest Expense on Deposit (Liability)	3.30	-
TOTAL	**896.93**	**62.53**

Note 21 : Exceptional items

Particulars	For the Year 31-03-2020	For the Year 31-03-2019
Capital work in progress written off during the year	1849.77	-
Total	**1849.77**	**0.00**

Note 22: AUDITORS REMUNERATION

Particulars	For the Year 31-03-2020	For the Year 31-03-2019
(i) Payments to the auditors comprises of:		
As auditors : For Statutory Audit	6.30	6.30
For Tax Audit	2.00	2.00
For Other Services	-	-
Total	**8.30**	**8.30**

Note 23 : Contingent liabilities and commitments

a. There is no contingent liability, except following so no provision has been made for the same

Name of Statue	Amount (Rs.)	Period Which Amt. Relates
(i) Payments to the auditors comprises of:		
Income Tax Intimation Demand u/s.	9,63,840	AY 17-18
143(1). Appeal pending before CIT(A)	97,97,030	AY 18-19

(b) Capital commitment towards new projects: NIL

Note 24 : Expenditure on Corporate Social Responsibility

The particulars of CSR expenditure are as follows:

(a) Gross amount required to be spent by the company during the year is Rs. 20.00 lac (previous year Rs. 24.74 lacs)

(b) Amount spent during the year is Rs. 20.00 lacs (Previous year Rs. 24.74 lacs)

Particulars	Disclosed under	2019-20			2018-19		
		Paid	Yet to be Paid	Total	Paid	Yet to be Paid	Total
Construction/acquisition of assets charged to the statement of profit and loss							
For purpose other than (i) above	Note 19	20.00	-	20.00	24.74	-	24.74
Total		**20.00**	**-**	**20.00**	**24.74**	**-**	**24.74**

Note 25: EARNINGS PER SHARE

Basic earnings per share (EPS) amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year.Diluted EPS amounts are calculated by dividing the profit attributable to equity holders by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	For the Year 31-03-2020	For the Year 31-03-2019
Profit for the year attributable to equity shareholders	(1,964.77)	1007.34
Weighted average number of equity shares for basic EPS (No. in lakhs)	250.75	250.75
Earnings per Share - Basic/ Diluted	(7.84)	4.02

* EPS has been adjusted to the extent of bonus shares issued during the current year.

Note 26: INCOME TAX RECONCILIATION

The major components of income tax expense for the years ended March 31, 2020 and March 31, 2019 are:

(a) Tax Expense recognised in Statement of profit and Loss comprises

Particulars	For the Year 31-03-2020	For the Year 31-03-2019
Current income tax:	(0.72)	361.54
Current income tax charge		
Deferred tax:		
Relating to origination and reversal of temporary differences	(678.63)	(150.51)
Income tax expense reported in the statement of profit or loss	**(679.35)**	**211.03**
(b) Deferred tax related to items recognised in OCI during in the year:		
Net loss/(gain) on remeasurements of defined benefit plans	7.17	2.45
Income tax charged to OCI	**7.17**	**2.45**

(c) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for March 31, 2020 and March 31, 2019:

Particulars	For the Year 31-03-2020	For the Year 31-03-2019
Accounting profit before income tax	(2,636.377)	1221.24
Tax on accounting profit at statutory income tax rate 27.82% (March 31, 2019: 27.82%]	(733.55)	339.75
Non-deductible expenses for tax purposes:	54.50	(128.72)
Disallowance u/s 80G		
Tax effect of other non-deductible expenses/(non-taxable income)		
Tax expense reported in the statement of profit or loss	**(679.35)**	**211.03**

(d) Components of Deferred tax assets/ (Liabilities) recognised in Balance sheet and Statement of profit and loss

Particulars	Balance Sheet			Statement of Profit and Loss	
	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018	As at March 31, 2020	As at March 31, 2019
Difference between Book depreciation and tax depreciation	131.68	252.64	387.08	(120.96)	(134.44)
On account of non dedutible expenses	(61.91)	(66.00)	(104.58)	4.09	38.58
On account of other timing differences	(649.53)	(80.59)	(23.49)	(568.93)	(57.11)
Re-measurement	-	-	-	7.17	2.45
Deferred Tax Income / (Expense)				(678.63)	(150.51)
Net Deferred Tax Asset / (Liabilities)	**(579.76)**	**106.05**	**259.01**	**-**	**-**

(e) **Reconciliation of deferred tax liabilities (net):**

Particulars	For the Year 31-03-2020	For the Year 31-03-2019
Opening balance as at 1st April	106.05	259.01
Tax (Income)/ Expense during the period recognised in		
(i) Statement of Profit and loss in profit and loss	(678.63)	(150.51)
(ii) Statement of Other Comprehensive Income	(7.17)	(2.45)
Closing balance as at 31st March	**(579.76)**	**106.05**

Note 27: RELATED PARTY TRANSACTIONS

(i) Details of Related Party

Particulars	Name of the Party
Enterprise over which the key managerial personnel has significant influence	Assurvest Capital Advisor LLP
	Cap aceess Advisor (P) Ltd.
	'Hypersonic BPO (P) Ltd.
	'Tech Worldwide Support (P) Ltd.
Key Managerial Personnel	Akshay Chhabra
	Akashanand Karnik
	Shalini Chhabra
	Neyhaa Chhabra
	Arjun Bhatia
Relatives of Key Managerial Personnel	Rashmi Karnik
	Mukesh R. Pritamdasani

(ii) Table providing total amount of transactions that have been entered into with related parties

Particulars	Year ended Paid	Transactions during the year							
		Rent	Remune ration paid	Sales	Interest paid	Loan taken	Loan Repaid	Adv-ance Rece-ived	Balance outsta nding
Akshay Chhabra	31.03.2020	14.40	60.00						2.89
	31.03.2019	14.40	60.00						2.89
	01.04.2018	14.40	35.00				724.00	724.00	3.84
Akashanand Karnik	31.03.2020		50.10						
	31.03.2019		50.10						
	01.04.2018		32.47						0.27
Shalini Chhabra	31.03.2020		24.00						
	31.03.2019		24.00						
	01.04.2018		24.00						
Neyhaa Chhabra	31.03.2020		24.00						
	31.03.2019		24.00						
	01.04.2018		24.00						
Mukesh R. Pritamdasani	31.03.2019				16.25				
	01.04.2018				5.68				
Hypersonic BPO (P) Ltd	31.03.2019			36.00					22.08
	01.04.2018			54.00					29.43
'Assurvest Capital Advisor LLP	01.04.2018					147.55		1,656.11	
'Tech Worldwide Support (P) Ltd.	01.04.2018					11.88	177.98	177.98	
'Cap aceess Advisor (P) Ltd.	01.04.2018						285.98	285.98	
'Neyhaa Chhabra	01.04.2018						80.00	80.00	
Silicon Softech	31.03.2020							210.97	210.97

Note 27 : DIVIDENDS

The following dividends were declared and paid by the company during the year:

Particulars	2019-2020	2018-2019
Dividend	9.81	33.01
Dividend Distribution tax thereon	2.00	6.72
Total	**11.81**	**39.72**

Note 28 (A): CATEGORY WISE CLASSIFICATION OF FINANCIAL INSTRUMENTS

Particulars	Non – Current			Current		
	As at 31.03.2020	As at 31.03.2019	As at 01.04.2018	As at 31.03.2020	As at 31.03.2019	As at 01.04.2018
Financial Assets measured at Fair value through Other Comprehensive Income						
Investment in quoted instruments	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**	**-**
Financial assets measured at Amortized cost						
Security Deposits , unsecured and considered good	427.41	399.66	419.97	-	-	-
Trade Receivables	-	-	-	2709.95	3456.34	3360.77
Cash and Cash Equivalents	-	-	-	328.41	194.77	405.30
Total	**427.52**	**399.77**	**439.74**	**3038.36**	**3651.11**	**3766.06**
Financial assets measured at fair value through profit and loss						
Investment in equity based Mutual funds	-	-	-	-	-	-
Investments in Debt based Mutual Funds	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**	**-**
Financial Liabilities measured at Amortized cost						
Borrowings	31.49	53.08	7.18	1,300.23	919.09	-
Trade payables	-	-	-	522.19	836.88	161.06
Total	**31.49**	**53.08**	**7.18**	**1,822.42**	**1,755.97**	**464.06**

Note 28 (B): FAIR VALUE HIERARCHY

The following table provides the fair value measurement hierarchy of the Company's financial assets and liabilities

As at 01.04.2018	Fair value hierarchy			
Financial Assets / Financial Liabilities	Fair Value as at 01.04.2018	Quoted Prices in active markets (Level 1)	Significant observable Inputs (Level 2)	Significant unobservable Inputs (Level 3)
Financial Assets measured at Fair value through other comprehensive income				
Investments in quoted equity shares	-	-	-	-
Financial Assets measured at Fair value through Profit and Loss				
Investments in Debt based Mutual Funds	-	-	-	-
Investment in equity based Mutual funds	-	-	-	-

As at 31.03.2019	Fair value hierarchy			
Financial Assets / Financial Liabilities	Fair Value as at 31.03.2019	Quoted Prices in active markets (Level 1)	Significant observable Inputs (Level 2)	Significant unobservable Inputs (Level 3)
Financial Assets measured at Fair value through other comprehensive income				
Investments in quoted equity shares	-	-		
Financial Assets measured at Fair value through Profit and Loss				
Investments in Debt based Mutual Funds	-	-		
Investment in equity based Mutual funds	-	-		
Financial Liability measured at Fair value through Profit and Loss				

As at 31.03.2020	Fair value hierarchy			
Financial Assets / Financial Liabilities	Fair Value as at 31.03.2020	Quoted Prices in active markets (Level 1)	Significant observable Inputs (Level 2)	Significant unobservable Inputs (Level 3)
Financial Assets measured at Fair value through other comprehensive income				
Investments in quoted equity shares	-	-		
Financial Assets measured at Fair value through Profit and Loss				
Investments in Debt based Mutual Funds	-	-		
Investment in equity based Mutual funds	-	-		
Financial Liability measured at Fair value through Profit and Loss				

The fair value of financial asset and liabilities measured at amortised cost approximate there fair values

Note 29 : DISCLOSURE IN PURSUANT TO IND AS 19 DEFINED BENEFIT EMPLOYEE

Assets and Liability (Balance Sheet Position)

Particulars	As on 31-03-2020	As on 31-03-2019
Present Value of Obligation	(56.46)	(26.23)
Fair Value of Plan Assets		
Surplus / (Deficit)	(56.46)	(26.23)
Effects of Asset Ceiling, if any		
Net (Asset) / Liability	**(56.46)**	**(26.23)**

Particulars	For the period ending 31-03-2020	For the period ending 31-03-2019
In Income Statement	6.95	4.92
In Other Comprehensive Income	25.78	8.79
Total Expenses Recognized during the period	**32.73**	**13.71**

Graphical Representation of Liability and Expenses

Particulars	For the period ending 31-03-2020	For the period ending 31-03-2019
Present Value of Benefit Obligation as at the beginning	**26.23064**	**12.52412**
Current Service Cost	5.24599	4.08886
Interest Expense or Cost	1.71286	0.83035
Re-measurement (or Actuarial) (gain) / loss arisingfrom:		
- change in demographic assumptions		
- change in financial assumptions	1.56052	0.0465
- experience variance (i.e. Actual experiencevs assumptions)	24.22093	8.74081
- others		
Past Service Cost		
Effect of change in foreign exchange rates		
Benefits Paid	(2.52)	
Acquisition Adjustment		
Effect of business combinations or disposals		
Present Value of Benefit Obligation as at the end	**56.455**	**26.23064**

Particulars	For the period ending 31-03-2020	For the period ending 31-03-2019
Fair Value of Plan Assets as at the beginning	-	-
Investment Income		
Employer's Contribution	-	-
Employee's Contribution		
Benefits Paid	-	
Return on plan assets , excluding amount recognised in net interest expense	-	-
Acquisition Adjustment		
Acturial (losses) or Gain	-	
Fair Value of Plan Assets as at the end	**-**	**-**

Particulars	For the period ending 31-03-2020	For the period ending 31-03-2019
Effect of Asset Ceiling at the beginning		
Interest Expense or Cost (to the extent not recognised in net interest expense)		
Re-measurement (or Actuarial) (gain)/loss arising because of change in effect of asset ceiling		
Effect of Asset Ceiling at the end		

Particulars	For the period ending 31-03-2020	For the period ending 31-03-2019
Current Service Cost	5.24599	4.08886
Past Service Cost		
Loss / (Gain) on settlement		
Net Interest Cost / (Income) on the Net Defined Benefit Liability / (Asset)	1.71286	0.83035
Expenses Recognised in the Income Statement	**6.95885**	**4.91921**

Major categories of Plan Assets (as percentage of Total Plan Assets)

Particulars	For the period ending 31-03-2020	For the period ending 31-03-2019
Government of India Assets	-	-
State Government securities	-	-
Special Deposits Scheme	-	-
Debt Instruments	-	-
Corporate Bonds	-	-
Cash and Cash Equivalents	-	-
Insurance Fund	-	-
Asset- Backed Securities	-	-
Structured Debt	-	-
Other		
Total	**-**	**-**

Actuarial Assumptions

We have used actuarial assumptions selected by the Company. The Company has been advised that the assumptions 'selected should be unbiased and mutually compatible and should reflect the Company's best estimate of the variables of the future. The Company has also been advised to consider the requirements of Para 144 of Ind AS19 in this regard.

(i) Financial Assumptions

The principal financial assumptions used in the valuation are shown in the table below:

Particulars	As on	As on
Salary Escalation Rate :	2.00%	2.00%
Discount Rate :	4.87%	6.53%

The discount rate indicated above reflects the estimated timing and currency of benefit payments. It is based on 'the yields / rates available on applicable bonds as on the current valuation date.
The salary growth rate indicated above is the Company's best estimate of an increase in salary of the employees in future years, determined considering the general trend in inflation, senority, promotions, past experience and other relevant factors such as demand and supply in employment market, etc.

(ii) Demographic Assumptions

The principal demographic assumptions used in the valuation are shown in the table below:

Particulars	
Mortality rate :	Indian Assured Lives Mortality(2006-08)
Attrition Rate :	For service 1 year and below 80.00% p.a For service 2 years to 2 years 60.00% p.a For service 3 years to 4 years 50.00% p.a For service 5 years and above 40.00% p.a

(iii) Sensitivity Analysis

Significant actuarial assumptions for the detemination of the defined benefit obligation are discount rate, expected 'salary increase and mortality. The sensitivity analysis below have been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The results of sensitivity analysis is given below:

Particulars	Current Period	Previous Period
Defined Benefit Obligation (Base)	56.46	26.23
Delta Effect of + 1% Change in rate of Discouting	(0.95)	(0.46)
Delta Effect of - 1% Change in rate of Discouting	1.00	0.48
Delta Effect of + 1% Change in rate of Discouting	1.02	0.49
Delta Effect of - 1% Change in rate of Discouting	(0.99)	(0.48)
Delta Effect of + 1% Change in rate of Discouting	(0.45)	(0.27)
Delta Effect of - 1% Change in rate of Discouting	0.46	0.28

Note 30 : SEGMENT REPORTING

The Company is predominantly engaged in providing call centre services. The Company is operating in India hence there is no reportable geographic segment. Accordingly no disclosure is required under Indian Accounting Standard 108

30(A) FINANCIAL RISK MANAGEMENT

Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's financial risk management policy is set by the Managing Board.
Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument.
The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity prices and other market changes that affect market risk sensitive instruments.
Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, foreign currency receivables, payables and loans and borrowings.

(i) Foreign Currency Risk

The Company operates internationally and portion of the business is transacted in several currencies and consequently the Company is exposed to foreign exchange risk through its sales and services in overseas , and purchases from overseas suppliers in various foreign currencies.

Foreign currency exposure as at 1 April 2018

Particulars	USD	Total
Trade receivables	-	-
Bank Balances	-	-
Trade payables	**-**	**-**

Foreign currency exposure as at 31 March 2019

Particulars	USD	Total
Trade receivables	-	-
Bank Balances	-	-
Trade payables	**(3,885.00)**	**(3,885.00)**

Foreign currency exposure as at 31 March 2020

Particulars	USD	Total
Trade receivables	-	-
Bank Balances	-	-
Trade payables	**-**	**-**

Foreign currency sensitivity

Particulars	2019-20		2018-19	
	1% Increase	1% decrease	1% Increase	1% decrease
USD	-	-	38.85	38.85
Increase \ (Decrease) in profit or loss	**-**	**-**	**38.85**	**38.85**

(ii) Credit risk refers to risk that the counterparty will default on its contractual obligations resuting in financial loss to the Company. Credit risk arises primarily from financial assets such as trade receivables, investments, cash and cash equivalents, balances with banks, loans and other receivables.

The average credit period on sales of products is 30 days. Credit risk arising from trade receivables is managed in accordance with the Company's established policy, procedures and control relating to customer credit risk management.

(iii) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in raising funds to meet commit-ments associated with financial instruments that are settled by delivering cash or another financial instruments

Liquidity risk may result from an inability to sell a financial asset quickly at close to its fair value.

The table below analysis financial liabilities of the Company into relevant maturity groupings based on the remaning period from the reposrting date to the contractual maturity date. The amounts disclosed in the are contractual undiscounted cash fows

Particulars	Less than 1 Year	Between 1 to 5 years	Over 5 Years	Total
As at 31st March 2020				
Borrowings	1300.23	31.49	-	1331.72
Trade payables	381.34	140.85	-	522.19
Other financial Liabilities	812.84	143.85	-	956.69
As at 31st March 2019				
Borrowings	964.99	7.18	-	972.17
Trade payables	646.31	190.56	-	836.88
Other financial Liabilities	1266.85	31.27	-	1298.12

30 (B) CAPITAL MANAGEMENT

For the purpose of the Company's Capital Management, capital includes issued capiatl and all other equity reserves attributable to equity shareholders of the Company. The primary objective of the Company when managing capital is to safeguard its ability to continue as a going concern and to maintain an optimal capital structure so as to maximize shareholder value.

Note 31 : RECLASSIFICATION

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

Note 32 : RECONCILIATIONS

The following reconciliations provide a quantification of the effect of significant differences arising as a result of transition from Previous GAAP to Ind AS in accordance with Ind AS 101:

(i) Equity as at 1st April, 2018

(ii) Equity as at 31st March, 2019

(iii) Total Comprehensive income for the year ended 31st March, 2020

Reconciliation of Equity as at 1st April, 2018

Particulars	Reference Explanation	Previous GAAP as at 01.04.2018	Ind AS Impact	Ind AS as at 01.04.2018
ASSETS				
Non-current assets				
(a) Property, plant and equipment		3,308.67	-	3,308.67
(b) Right to use	A	-	157.16	157.16
(c) Capital Work in progress		-	-	-
(d) Intangible Assets		907.16	-	907.16
(e) Goodwill on consolidation		14.33	-	14.33
(f) Financial Assets				
- Other Financial Assets	B	602.91	(163.18)	439.74
Total Non Current assets		**4,833.07**	**(6.02)**	**4,827.06**
Current assets				
(a) Inventories				
(b) Financial Assets				
- Trade receivables		3,376.48	(15.72)	3,360.77
- Cash and cash equivalent		405.30	-	405.30
(c) Other current assets		144.55	-	144.55
Total Current assets		**3,926.34**	**(15.72)**	**3,910.62**
TOTAL ASSETS		**8,759.41**	**(21.73)**	**8,737.68**
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity share capital		1,671.65	-	1,671.65
(b) Other equity	D	5,116.82	(17.43)	5,099.40
Total Equity		**6,788.47**	**(17.43)**	**6,771.05**

Particulars	Reference Explanation	Previous GAAP as at 01.04.2018	Ind AS Impact	Ind AS as at 01.04.2018
LIABILITIES				
Non-current liabilities				
(a) Financial Liabilities				
- Borrowings		7.18	-	7.18
- Other financial liabilities		-	-	-
- Lease liability		-	-	-
(b) Provisions		12.52	-	12.52
(c) Deferred tax Liabilities		109.86	149.15	259.01
(d) Other non-current liabilities		-	-	-
Total Non-Current Liabilities		**129.57**	**149.15**	**278.71**
Current liabilities				
(a) Financial liabilities				
- Borrowings		-	-	
- Trade payables		600.64	(136.58)	464.06
- Other current financial liabilities		1,064.56	(382.13)	682.43
(b) Other current liabilities		-	514.39	514.39
(c) Provisions		27.03		27.03
Total Current Liabilities		**1,692.22**	**(4.31)**	**1,687.91**
TOTAL EQUITY AND LIABILITIES		**8,610.26**	**127.41**	**8,737.67**

Explanations for reconciliation of Balance sheet as previously reported under previous GAAP to Ind AS

A. The company has applied Ind AS 116 "Leases" and accordingly the lease rental has been discounted using an appropriate borrowing rate. A Right to Use Asset is derived and depreciated using straight line method over the lease term. Similarly a Lease Liability has been measured at Present Value.

B. Security deposit (asset) is shown at fair value in balance sheet and remaining prepaid component is shown as Right to use asset less the depreciation as per IndAS 116 and therefore ROU Asset is created of Rs.157.16 lakhs.

C. Under Ind AS the Security Deposit is shown at amortised Cost or Fair Value over the period of Deposit.

D. Equity Reconciliation

Equity under previous GAAP	5116.82
Ind AS Impact of :	
Deferred Debtors	(20.26)
Interest income on Debtors	4.54
Interest income on security deposit (asset)	20.90
Depreciation on security deposit (asset)	(26.91)
Deferred Creditors	5.33
Interest on creditors	(1.01)
Total	**(17.42)**
Equity under Ind AS	**5,099.40**

Reconciliation of Equity as at 31st March, 2019

Particulars	Reference Explanation	Previous GAAP as at 31.03.2019	Ind AS Impact	Ind AS as at 31.03.2019
ASSETS				
Non-current assets				
(a) Property, plant and equipment		4,134.28	-	4,134.28
(b) Right to use	A	-	187.10	187.10
(c) Capital Work in progress		2,024.44	-	2,024.44
(d) Intangible Assets		793.29	(0.00)	793.29
(e) Goodwill on Consolidation		14.33	-	14.33
(f) Financial Assets				
-Other Financial Assets	B	597.24	(197.47)	399.77
Total Non Current assets		**7,563.58**	**(10.36)**	**7,553.22**
Current assets				
(a) Inventories		-	-	-
(b) Financial Assets				
- Trade receivables	C	3,465.12	(8.78)	3,456.34
- Cash and cash equivalents		194.77	-	194.77
(c) Other current assets		272.75	0.00	272.75
Total Current assets		**3,932.64**	**(8.78)**	**3,923.86**
TOTAL ASSETS		**11,496.22**	**(19.14)**	**11,477.08**
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity share capital		1,671.65	-	1,671.65
(b) Other equity	E	6,073.93	(13.26)	6,060.67
Total Equity		**7,745.58**	**(13.26)**	**7,732.32**
LIABILITIES				
Non-current liabilities				
(a) Financial Liabilities				
- Borrowings		53.08	-	53.08
(b) Provisions		26.23	-	26.23
(c) Deferred tax Liabilities		109.86	(3.81)	106.05
(d) Other non-current liabilitie		-	-	-
Total Non-Current Liabilities		**189.17**	**(3.81)**	**185.36**
Current liabilities				
(a) Financial liabilities				
- Borrowings		919.09	-	919.09
- Trade payables	D	838.95	(2.08)	836.88
- Other current financial liabilities		1,748.77	(450.65)	1,298.12
(b) Other current liabilities		-	450.65	450.65
(c) Provisions		54.65		54.65
Total Current Liabilities		**3,561.46**	**(2.08)**	**3,559.39**
TOTAL EQUITY AND LIABILITIES		**11,496.22**	**(19.15)**	**11,477.07**

Explanations for reconciliation of Total Comprehensive Income as previously reported under previous GAAP to IndAS

A. The company has applied Ind AS 116 “Leases” and accordingly the lease rental has been discounted using an appropriate borrowing rate. A Right to Use Asset is derived and depreciated using straight line method over the lease term. Similarly a Lease Liability has been measured at Present Value.

B. Security deposit (asset) is shown at fair value in balance sheet and remaining prepaid component is shown as Right to use asset less the depreciation as per IndAS 116 and therefore ROU Asset is created of Rs.187.10 lakhs.

C. Under Ind AS the Security Deposit is shown at amortised Cost or Fair Value over the period of Deposit.

D. Equity Reconciliation

Equity under previous GAAP	**6073.93**
Ind AS Impact of :	
Deferred Debtors	(22.76)
Interest income on Debtors	13.98
Interest income on security deposit (asset)	37.74
Depreciation on security deposit (asset)	(48.11)
Deferred Creditors	5.33
Interest on creditors	(3.25)
Creation of Deferred tax asset on IndAS Adjustments	3.82
Total	**(13.25)**
Equity under Ind AS	**6060.69**

Reconciliation of Total Comprehensive Income during 2018-19

Particulars	Reference Explanation	Previous GAAP 2018-19	Ind AS Impact	Ind AS 2018-19
Revenue from Operations		15,270.88	(0.00)	15,270.88
Other income	A	0.37	26.29	26.66
Total Income		**15,271.25**	**26.29**	**15,297.54**
Expenses				
Employee benefits expense	B	9,160.65	(8.79)	9,151.86
Other Expenses	A	3,254.13	2.50	3,256.63
Total Expenses		12,414.78	(6.28)	12,408.49
Earnings before Interest, Tax, Depreciation and Amortization		**2,856.48**	**32.57**	**2,889.05**
Depreciation and amortization & impairment expense	A	1,584.09	21.19	1,605.28
Finance Costs	A	60.30	2.23	62.53
Profit (Loss) before exceptional items III		**1,212.09**	**9.14**	**1,221.24**
Less: Exceptional item		-	-	-
Profit/ (Loss) before Tax		1,212.09	9.14	1,221.24
Tax Expense				
Current tax		364.40	-	364.40
Deferred tax		(149.15)	(1.37)	(150.51)
Profit/ (Loss) for the year		**996.83**	**10.51**	**1,007.34**
Other Comprehensive Income				
(a) (i) Remeasurement gains/ (losses) on defined benefit plans (Refer Note .....)		-	(8.79)	(8.79)
(ii) Income tax relating to above		-	2.45	2.45
Other Comprehensive Income		-	(6.34)	(6.34)
Total Comprehensive Income for the year (IX+ X)	**C**	**996.83**	**4.17**	**1,001.00**
Earnings per share		6.84	(2.82)	4.02

Explanations for reconciliation of Total Comprehensive Income as previously reported under Previous GAAP to Ind AS.

A. Under Ind As all the assets are recognized at Fair Value of the consideration received or receivable, resulting in discounting and/ or revenue recognition of Interest.

B. Under previous GAAP,acturial gains and losses were recognized in the statement of profit and loss. Under Ind As\S, the acturial gains and losses form part of remeasurement of the net defined liability/asset, which is recognized in other comprehensive income. Consequently, the tax effect of the same has also been recognized in other comprehensive income under Ind AS instead of the statement of profit and loss

Reconciliation of Total Comprehensive Income during 2018-19

C . Total Comprehensive Income Reconciliation

	Other Income	Other Comprehensive income	Employee benefit expenses	Other Expenses	Depreciation & Amortisation	Finance Costs	Current tax	Deferred Tax	Total Comprehensive income
Total Comprehensive Income in accordance with previous GAAP									**996.83**
Ind AS Impact Of:									
Interest Income on Debtors	9.44								9.44
Interest Income on Security Deposit (Asset)	16.85								16.85
Gratuity Adjustments on Plan Liabilities			(8.79)						8.79
Re-measurement losses on defined benefit plan		(6.34)							-6.34
Deferred Debtors				2.50					-2.50
Depreciation on Right to Use Asset (Security deposit-Asset)					21.19				-21.19
Interest Expense on Creditors						2.23			-2.23
Current Tax							-	-	0.00
Deferred Tax								-1.37	1.37
Short provision of tax adjustment in respect of earlier years							-		
TOTAL	**26.29**	**-6.34**	**-8.79**	**2.50**	**21.19**	**2.23**	**0.00**	**-1.37**	**4.17**
Total Comprehensive income in accordance with IndAS									**1001.00**

FIRST TIME IND AS ADOPTION RECONCILIATION

Notes to Reconciliation of Consolidated Financial statement for the year 31.03.2020

Explanation to transition to Ind AS

Ind AS 101 -"First-time Adoption of Indian Accounting Standards "requires that all Ind AS and interpretations that are issued and effective for the first Ind AS financial statements which is for the year ended March 31, 2020 for the Company, be applied retrospectively and consistently for all financial years presented, except for the group has availed certain exemptions and complied with the mandatory exceptions provided in Ind AS 101, as described below. The group has recognised all assets and liabilities whose recognition is required by Ind AS and has not recognised items of assets or liabilities which are not permitted by Ind AS, reclassified items from previous GAAP to Ind AS as required under Ind AS and applied Ind AS in measurement of recognised assets and liabilities. Set out below are the Ind AS 101 optional exemptions availed as applicable and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

1. **De-recognition of financial assets and liabilities.**

   The group has applied the de-recognition requirements of financial assets and financial liabilities prospectively for transaction occurring on or after the transition date.

2. **Classification and measurement of financial assets.**

   The group has assessed conditions for classification of the financial assets on the basis of the facts and circumstances that were exist on the date of transition to Ind AS.

3. **Determining whether an arrangement contains a lease.**

   The group has applied Ind AS 116 "Determining whether an Arrangement contains a Lease" to determine whether an arrangement existing at the transition date contains a lease on the basis of facts and circumstances existing at that date.

4. **Deemed cost of property, plant and equipment and intangible assets.**

   On transition to Ind AS, the group has elected to continue with the carrying value of all of its property, plant and equipment and intangible assets recognised as at April 01, 2015 measured as per the previous

GAAP and use that carrying value as the deemed cost of the property, plant and equipment and intangible assets.

5. **Fair value of measurement of financial assets and financial liabilities at initial recognition**

The group has applied the requirements in paragraph B5.1.2A (b) of Ind AS 109 prospectively to transactions entered into on or after the date of transition to Ind AS. This exemption has been availed by the group.

6. **Trade Receivables**

Under previous GAAP, the group had recognised bad debts on Trade receivables. Under IND AS , provision of loss allowance is based on Expected Credit Loss model. The group have assessed the provision of loss allowance as on April 1, 2018 and March 31, 2019 and there is no impact to retained earnings.

7. **Trade and other Payables**

Trade and other payables are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest method. For these financial instruments, the carrying amounts approximate fair value due to the short term maturity of these instruments.

8. **Other Financial Assets.**

Other financial assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. These are initially recognized at fair value and subsequently measured at amortized cost using the effective interest method, less any impairment losses. These comprise trade receivables, unbilled revenues, cash and cash equivalents and other assets.

9. **Revenue Recognition**

Under IND AS , revenue is recognised upon transfer of control of the promised product or services to the customer in an amount that reflects the consideration expected to receive in exchange of those goods or services. Retention of trade receivables has been discounted at fair value and the effect have been given to opening retained earnings as on April 1, 2018 and to the revenue and interest income for the year ended 31 March 2019 and for the year ended 31st March, 2020 .

10. **Deferred Tax**

Under previous GAAP, deferred Tax was recognised for the tax effect of timing differences between accounting profit and taxable profit for the year. Under IND AS, deferred tax are recognised using the balance sheet for future tax consequences of temporary differences between carrying value of assets and liabilities and their respective tax bases. Deferred Tax adjustments are recognised in correlation to the underlying transaction either in opening retained earnings as on April 1, 2018 and to the statement of profit and loss for the year ended 31 March 2019 and 31st March 2020 or through other Comprehensive income

11. **Actuarial gains/ losses on post employment defined benefit plan**

Under previous GAAP, the group recognised actuarial gains/ losses on post-employment defined benefit plan i.e gratuity under Statement of Profit and Loss. Under IND AS, actuarial gains / losses on post employment defined benefit are recognised in other Comprehensive Income.

12. **Deposits**

As per IND AS 109, security deposits are initially recognised at Fair value. Subsequently the measurement of security deposits is at amortized cost. The effect of discounting have been recognised in opening retained earnings as on April 1, 2018 and to the statement of profit and loss for the year ended 31 March 2019 and 31st March 2020 under the head Other expense for depreciation on right to use value and under other income for interest income.

13. **Effect of transition to Ind AS on Standalone Cash Flow Statement for the year ended March 31, 2019.**

Net increase in cash and cash equivalents represents movement in cash credit facilities considered as a component of cash and cash equivalents under Ind AS which as per previous GAAP, was considered as financing activity. Other Ind AS adjustments are either non cash adjustments or are regrouping among the cash flows from operating, investing and financing activities and has no impact on the net cash flow for the year ended 31st March, 2019 as compared with the previous GAAP.

Note 33 :

Figures pertaining to Subsidiary companies have been reclassified wherever necessary to bring them in line with the Parent Company's Financial Statements.

As per our report of even date attached.

For VINOD KUMAR JAIN & CO.,
CHARTERED ACCOUNTANTS
FRN : 111513W

Vinod Kumar Jain
Proprietor M. No.: 36373
Place : Mumbai
Date : 7th July 2020

For ONE POINT ONE SOLUTIONS LIMITED

Akshay Chhabra
Chairman & Managing Director
DIN: 00958197

Akashanand Karnik
Whole Time Director
DIN: 07060993

Sunil Kumar Jha
Chief Financial Officer

Pritesh Sonawane
Company Secretary

1POINT1

One Point One Solutions Limited

(Formerly One Point One Solutions Private Limited)

CIN: L74900MH2008PLC182869

Registered Office: International Infotech Park, T-762, Tower-7, 6th Floor,

Vashi, Navi Mumbai -400703, Maharashtra, India

E-mail: investors@1point1.in; Website: www.1point1.in

Tel. No.: 022-6687 3800; Fax No.: 022-6687 3899;

NOTICE OF THE TWELFTH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twelfth Annual General Meeting of the members of One Point One Solutions Limited will be held on Monday, 31st August, 2020, at 10:00 a.m., through Video Conference ("VC") / Other Audio Visual Means ("OAVM") ("hereinafter referred to as "electronic mode") to transact the following business:

ORDINARY BUSINESS:

1. **Adoption of Financial Statements:**

   To consider and adopt the Consolidated and Standalone Audited Financial Statements of the Company for the financial year ended 31st March, 2020 together with the Reports of the Board of Directors and the Auditor's thereon.

2. **Appointment of Director:**

   To approve, the appointment of Mrs. Neyhaa Chhabra (DIN: 02804687) as a Director who retires by rotation and being eligible, offers herself for reappointment:

SPECIAL BUSINESS:

To consider and if thought fit, to pass with or without modification(s), the following resolutions as special resolutions:

3. **TO CONSIDER AND APPROVE THE PAYMENT OF REMUNERATION TO MR. AKSHAY CHHABRA, CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY.**

   "RESOLVED THAT pursuant to the provisions under Section 196, 197, 198, Schedule V as applicable and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as "the Act") including any statutory amendments, modifications or re-enactment thereof and subject to such other requisite approvals, as may be required in this regard, the consent of the Shareholders be and is hereby accorded for the payment of remuneration within the maximum permissible remuneration as specified in Section II of Part II of Schedule V to the Companies Act, 2013 without obtaining the approval of the Central Government to Mr. Akshay Chhabra, Chairman and Managing Director of the Company for a further period of 2 (Two) years of his tenure w.e.f. 01 April, 2019 on the terms and conditions as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company and as set out in the explanatory statement forming part of this resolution notwithstanding that the remuneration may exceed the limits prescribed in the provisions of Section 197, 198 and within the limits prescribed under Schedule V to the Companies Act, 2013 in case of no profits/inadequate profits.

   RESOLVED FURTHER THAT the remuneration as set out in the explanatory statement forming part of this resolution payable to Mr. Akshay Chhabra, Chairman and Managing Director for a period of 2 (Two) years w.e.f. 01 April, 2019 is subject to the condition that:

   a. the total remuneration payable in any financial year by way of salary, perquisites, commission and other allowances shall not exceed the overall limit of five percent (5%) of the net profits of the Company as applicable to each of the Managing/Whole time Directors of the Company and/or ten percent (10%) of the net profits of the Company for all Managing/ Whole-time Directors in accordance with the provisions of Sections 197, 198 and other applicable provisions, if any, of the

Companies Act, 2013 read with Schedule V including any statutory amendments, modifications or re-enactment thereof, as may be made thereto and for the time being in force or

b. if the Remuneration exceeds the limits as prescribed in the provisions of Section 197, 198 of the Companies Act, 2013, the remuneration payable shall be within the maximum permissible limits specified under Section II of Part II of Schedule V to the Companies Act, 2013 without obtaining the approval of the Central Government in case of no profits/inadequate profits.

RESOLVED FURTHER THAT notwithstanding anything contained in Section 197, 198 and Schedule V of the Companies Act, 2013 or any amendment/re-enactment thereof or any revised/new schedule thereof, in the event of absence of profits or inadequate profits in any financial year, the salary, perquisites and statutory benefits, as set out in the explanatory statement forming part of this resolution be paid as minimum remuneration to Mr. Akshay Chhabra, Chairman and Managing Director.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit."

4. TO CONSIDER AND APPROVE THE PAYMENT OF REMUNERATION TO MR. AKASHANAND KARNIK, WHOLE TIME DIRECTOR OF THE COMPANY.

"RESOLVED THAT pursuant to the provisions under Section 196, 197, 198, Schedule V as applicable and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as "the Act") including any statutory amendments, modifications or re-enactment thereof and subject to such other requisite approvals, as may be required in this regard, the consent of the Shareholders be and is hereby accorded for the payment of remuneration within the maximum permissible remuneration as specified in Section II of Part II of Schedule V to the Companies Act, 2013 without obtaining the approval of the Central Government to Mr. Akashanand Karnik, Whole time Director of the Company for a further period of 2 (Two) years of his tenure w.e.f. 01 April, 2019 on the terms and conditions as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company and as set out in the explanatory statement forming part of this resolution notwithstanding that the remuneration may exceed the limits prescribed in the provisions of Section 197, 198 and within the limits prescribed under Schedule V to the Companies Act, 2013 in case of no profits/inadequate profits.

RESOLVED FURTHER THAT the remuneration as set out in the explanatory statement forming part of this resolution payable to Mr. Akashanand Karnik, Whole time Director for a period of 2 (Two) years w.e.f. 01 April, 2019 is subject to the condition that:

a. the total remuneration payable in any financial year by way of salary, perquisites, commission and other allowances shall not exceed the overall limit of five percent (5%) of the net profits of the Company as applicable to each of the Managing/Whole time Directors of the Company and/or ten percent (10%) of the net profits of the Company for all Managing/ Whole-time Directors in accordance with the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V including any statutory amendments, modifications or re-enactment thereof, as may be made thereto and for the time being in force or

b. if the Remuneration exceeds the limits as prescribed in the provisions of Section 197, 198 of the Companies Act, 2013, the remuneration payable shall be within the maximum permissible limits specified under Section II of Part II of Schedule V to the Companies Act, 2013 without obtaining the approval of the Central Government in case of no profits/inadequate profits.

RESOLVED FURTHER THAT notwithstanding anything contained in Section 197, 198 and Schedule V of the Companies Act, 2013 or any amendment/re-enactment thereof or any revised/new schedule thereof, in the event of absence of profits or inadequate profits in any financial year, the salary, perquisites and statutory benefits, as set out in the explanatory statement forming part of this resolution be paid as minimum remuneration to Mr. Akashanand Karnik, Whole time Director.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit."

By order of Board of Director
For One Point One Solutions Limited

Pritesh Sonawane
Company Secretary and Compliance Officer
Place: Navi Mumbai
Date: 7th August 2020
Reg. Office: International Infotech Park, T-762,
Tower-7, 6th Floor, Vashi, Navi Mumbai -400703,
Maharashtra, India

IMPORTANT NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out material facts concerning the business under Item Nos. 3 and 4 of the accompanying Notice, is annexed hereto. The Board of Directors of the Company at its meeting held on 7th August 2020 considered that the special business under Item Nos. 3 and 4 being considered unavoidable, be transacted at the 12th AGM of the Company.
2. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its Circular No. 20 dated May 5, 2020 read with Circular No. 14 dated April 8, 2020 and Circular No. 17 dated April 13, 2020 (hereinafter collectively referred to as "MCA Circulars") permitted the holding of Annual General Meeting through VC or OAVM without the physical presence of Members at a common venue. In compliance with these MCA Circulars and the relevant provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Annual General Meeting of the Members of the Company is being held through VC/OAVM.
3. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company, however, since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Annual General Meeting and hence the Proxy Form and Attendance Slip are not annexed to the Notice.
4. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution / Authorisation etc., authorising its representative to attend the Annual General Meeting through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution /Authorization shall be sent to the Scrutinizer by email through their registered email address to scrutinisers@mmjc.in with copies marked to the Company at pritesh.sonawane@1point1.in and to its RTA at instameet@linkintime.co.in
5. Registration of email ID and Bank Account details:

   In case the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent "RTA"/Depositories, the log in details for e-voting are being sent on the registered email address.

   In case the shareholder has not registered his/her/their email address with the Company/its RTA/ Depositories and have not updated the Bank Account mandate for receipt of dividend, the following instructions to be followed:

   a. Kindly log in to the website of our RTA, Link Intime India Private Ltd., www.linkintime.co.in under Investor Services > Email/Bank detail Registration - fill in the details and upload the required documents and submit. OR
   b. In the case of Shares held in Demat mode:

      The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.
6. The Notice of the Annual General Meeting along with the Annual Report for the financial year 2019-20 is being sent only by electronic mode to those Members whose email addresses are registered with the Company / Depositories in accordance with the aforesaid MCA Circulars and circular issued by SEBI dated May 12, 2020. Members may note that the Notice of Annual General Meeting and Annual Report for the financial year 2019-20 will also be available on the Company's website www.1point1.in websites of the Stock Exchanges BSE Limited at www.nseindia.com and website of RTA www.linkintime.co.in. Members can attend and participate in the Annual General Meeting through VC / OAVM facility only.
7. Members attending the meeting through VC / OAVM shall be counted for the purposes of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant 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 details to the

Registrar and Share Transfer Agent.

9. Members who wish to inspect the Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under section 189 of the Companies Act, 2013 and Relevant documents referred to in this Notice of AGM and explanatory statement on the date of AGM in electronic mode can send an email to pritesh.sonawane@1point1.in.

10. Members of the Company holding shares either in physical form or in Dematerialised forms as on cut-off date i.e. 24th August 2020 will be entitled to vote on the resolutions proposed in the Notice.

11. Members are requested to quote their Folio No. or DP ID/ Client ID, in case shares are in physical/ dematerialized form, as the case may be, in all correspondence with the Company / Registrar and Share Transfer Agent.

12. The Register of Members and Share Transfer Books of the Company shall remain closed from Tuesday, 25th August 2020 to Monday, 31st August 2020 (both days inclusive) in terms of the provisions of Section 91 of the Companies Act, 2013.

Instructions for e-voting and joining the Annual General Meeting are as follows:

13. INFORMATION AND OTHER INSTRUCTIONS RELATING TO E-VOTING ARE AS UNDER:

a. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. The Company has engaged the services of Link Intime India Private Limited as the Agency to provide e-voting facility for voting through remote e- Voting, for participation in the 12th AGM through VC/OAVM Facility and e-Voting during the 12th AGM.

b. The Board of Directors of the Company has appointed Mrs. Kumudini Bhalerao, Practicing Company Secretary (FCS: 6667; CP: 6690) as Scrutinizer to scrutinize the remote e-voting and E-voting at meeting process in a fair and transparent manner and he/she has communicated his/her willingness to be appointed and will be available for same purpose.

c. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. 24th August 2020.

Instruction for Shareholders/ Members for remote e-voting Facility:

a) The remote e-voting period begins on Friday, 28th August, 2020 at 10.00 a.m. and ends on Sunday, 30th August, 2020 at 5.00 p.m. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Monday, 24th August 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting, thereafter.

b) A person who is not a Member as on the cut-off date should treat this Notice of 12th AGM for information purpose only.

c) The Company has engaged the services of CDSL to provide e-voting facilities and for security and enabling the members to cast their vote in a secure manner.

d) The procedure to be followed by the members for e-voting is explained as follows:

Step 1: Log-in to CDSL e-voting system at https://www.evotingindia.com

Step 2: Cast your vote electronically on CDSL e-Voting system.

Details on Step 1 is mentioned below:

1) Visit the e-Voting website of CDSL. Open web browser by typing the following URL: https://www.evotingindia.com either on a Personal Computer or on a mobile.

2) Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.

3) A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

4) Your User ID details are given below :

   a) For CDSL: 16 digits beneficiary ID,

   b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

   c) Members holding shares in Physical Form should enter Folio Number registered with the Company.

5) Your password details are given below:

   a) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

   b) If Demat account holder has forgotten his password, then avail the option "forgot password" and reset the password.

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

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) - Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field or the demat account/folio number in the PAN field. - In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. - If both the details are not recorded with the depository or company please enter the number of shares held by you as on the cut-off date in the Dividend Bank details field.

After entering these details appropriately, click on "SUBMIT" tab.

Details on Step 2 is given below:

How to cast your vote electronically on CDSL e-Voting system?

a) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

b) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

c) Click on the EVSN for the relevant on which you choose to vote

d) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

e) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details

f) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote

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

h) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

i) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

14. General Instructions for Members for e-voting:

1) Shareholders who have voted through e-voting would not be entitled to vote at the meeting.

2) The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

3) The consolidated results of remote e-voting and voting at the meeting along with the Scrutinizers Report shall be placed on the Company's website http://1point1.in and on the website of CDSL within 2 (two) days of passing of the resolutions at the AGM of the Company and communicated to the stock exchange(s) where the shares of the Company are listed.

4) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

5) Note for Non-Individual Shareholders and Custodians:

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

15. Other Instructions for Members:

1) Pursuant to the MCA Circulars and SEBI Circular, in view of the prevailing situation, owing to the difficulties involved in dispatching of physical copies of the Notice of the 12th AGM and the Annual Report for the financial year 2019-20 including therein the Audited Financial Statements for year 2019, are being sent only by email to the Members. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 12th AGM and the Annual Report for the financial year 2019-20 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:-

a. For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving Licence, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company's email address investor@1point1.in

b. For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.

2) All Documents referred to in this Notice and Statement setting out material facts are open for inspection at the Registered Office of the Company on all working days between 10.00 am to 12.00 noon up to the date of 12th Annual General Meeting.

3) The 12th Annual Report of the Company circulated to the Members, will be made available on the Company's website http://1point1.in and also on the website of respective stock exchanges at www.bseindia.com and www.nseindia.com

4) The Register of Members and Share Transfer Books of the Company shall remain closed from Tuesday, 25th August 2020 to Monday, 31st August 2020 (both days inclusive).

5) Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. Monday, 24th August 2020, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com or rnt.helpdesk@linkintime.co.in.

6) Corporate members intending to send their authorised representatives to attend and vote at the meeting are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.

7) Members who hold shares in physical form:

   - Are requested to inform R&T Agents of the Company, their email address, Permanent Account Number (PAN), if any, allotted to them by the Income Tax Authorities.
   - Can avail the facility of nomination in the prescribed form. The nominee shall be the person in whom all rights of transfer shall vest in the event of the death of the shareholder(s). A minor can be a nominee provided the name of the guardian is mentioned in the nomination form. The facility of nomination is not available to non-individual shareholders such as Societies, Trusts, Bodies Corporates, Partnership Firms, Kartas of Hindu Undivided Families and holders of Powers of Attorney. For further details members may please contact the Company's Secretarial Department at the Registered Office or the R&T Agents of the Company.
   - Are requested to notify to the R&T Agents of the Company, any change in their addresses, quoting their folio numbers.
   - Are requested to note that, in order to avoid any loss/interception in postal transit and also to get prompt credit of dividend through Electronic Clearing Services (ECS), they should submit their ECS details. Alternatively, members may provide details of their bank account quoting their folio numbers to the R&T Agents to enable them to print such details on the dividend warrants.
   - Under multiple folios are requested to submit their application to R&T Agents for consolidation of folios into a single folio.

8) Members holding shares in dematerialised form:

   - may contact their Depository Participant(s) for recording nomination in respect of their shares;
   - are requested to intimate all changes pertaining to their bank details, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their DP only. Changes intimated to the DP will then be automatically reflected in the Company's records.
   - Further instructions, if any, already given by them in respect of shares held in physical form will not be automatically applicable to the dividend paid on shares held in electronic form. Members may therefore give instructions regarding bank accounts in which they wish to receive dividend, to their Depository Participants;
   - Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts

9) All correspondence relating to transfer of shares, change of address, dividend mandates etc. quoting their folio numbers should be sent to the Registrar & Transfer Agents (R&T Agents) only at their address: LINK INTIME INDIA PRIVATE LIMITED, C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai, 400083, Maharashtra, Tel: +91 22 49186200; Fax: +91 22 22 49186195

   Email: rnt.helpdesk@linkintime.co.in Website: www.linkintime.co.in

10) Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") read with the relevant circulars and amendments thereto, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund ("IEPF"), constituted by the Central Government.

11) Pursuant to the provisions of IEPF Rules, all shares in respect of which dividend has not been paid or claimed for seven consecutive years shall be transferred by the Company to the designated Demat Account of the IEPF Authority ("IEPF Account") within a period of thirty days of such shares becoming due to be transferred to the IEPF Account.

12) Further, Members who have not claimed / encashed their dividends in the last seven consecutive years from 2013 are advised to claim the same. In case valid claim is not received, the Company will proceed to transfer the respective shares to the IEPF Account in accordance with the procedure prescribed under the IEPF Rules.

13) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant 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 details to the Company.

14) In terms of the Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from 1st April 2019. In view of the above, Members are advised to dematerialize shares held by them in physical form.

GENERAL GUIDELINES FOR VC/ OAVM PARTICIPATION:

1. Members who have not casted their vote on the resolutions through remote e-voting shall be eligible to vote through e-voting system during the AGM by clicking the link
2. Shareholders/ Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request mentioning their name, demat account number/ folio number, PAN, email id, mobile number at pritesh.sonawane@1point1.in from August 25, 2020 (9.00 am) to August 27, 2020 (5.00 pm). Those shareholders/members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the Annual General Meeting.
3. Facility of joining the AGM through VC/ OAVM shall open 15 minutes before the time scheduled for the AGM for the members to join. The Shareholders can join the AGM in the VC/OAVM mode 15 minutes before and after the schedules time of the commencement of the meeting by following the necessary procedure mentioned in the notice of this AGM.
4. Members can participate in the AGM through their desktop/smartphones/laptop etc. however for better experience and smooth participation, it is advisable to join the meeting through desktop/ laptops with high speed internet connectivity.
5. Please note that participants connecting through mobile devices or tablets, or through laptop via mobile hotspot may experience audio video loss due to fluctuation in their respective networks. It is therefore recommended to use the stable Wi-Fi or LAN connections to mitigate any of the aforementioned glitches.

INSTRUCTIONS FOR SHAREHOLDERS/MEMBERS TO ATTEND THE ANNUAL GENERAL MEETING THROUGH INSTAMEET:

Instructions for Shareholders/Members to attend the Annual General Meeting through InstaMeet (VC/ OAVM) are as under:

1. Shareholders/Members are entitled to attend the Annual General Meeting through VC/OAVM provided by Link Intime by following the below mentioned process. Facility for joining the Annual General Meeting through VC/OAVM shall open 15 minutes before the time scheduled for the Annual General Meeting and will be available to the Members on first come first serve basis.

Shareholders/Members are requested to participate on first come first serve basis as participation through VC/OAVM is limited and will be closed on expiry of 15 (fifteen) minutes from the scheduled time of the Annual General Meeting. Shareholders/Members with >2% shareholding, Promoters, Institutional Investors, Directors, KMPs, Chair Persons of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors, Scrutinizer etc. may be allowed to the meeting without restrictions of first-come-first serve basis. Members can log in and join 15 (fifteen) minutes prior to the schedule time of the meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time. Participation is restricted upto 1000 members only.

Shareholders/ Members will be provided with InstaMeet facility wherein Shareholders/ Member shall register their details and attend the Annual General Meeting as under:

1. Open the internet browser and launch the URL for InstaMeet

   <<https://instameet.linkintime.co.in>> and register with your following details:

   a. DP ID / Client ID or Beneficiary ID or Folio No.: Enter your 16 digit DP ID / Client ID or Beneficiary ID or Folio Number registered with the Company

   b. PAN: Enter your 10 digit Permanent Account Number (PAN)

   c. Mobile No.

   d. Email ID

2. Click "Go to Meeting"

INSTRUCTIONS FOR SHAREHOLDERS/MEMBERS TO VOTE DURING THE ANNUAL GENERAL MEETING THROUGH INSTAMEET:

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote".
2. Enter Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

In case the shareholders/members have any queries or issues regarding e-voting, you can write an email to instameet@linkintime.co.in or Call us: - Tel: (022-49186175)

By order of Board of Director
For One Point One Solutions Limited

Pritesh Sonawane
Company Secretary and Compliance Officer
Place: Navi Mumbai
Date: 7th August 2020
Reg. Office: International Infotech Park, T-762,
Tower-7, 6th Floor, Vashi, Navi Mumbai -400703,
Maharashtra, India

ANNEXURE TO THE NOTICE

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

Item No.3:

Mr. Akshay Chhabra, aged 47 years is presently designated as Chairman and Managing Director of the Company. He holds a degree of B.E. (Electronics Engineering) from the University of Mumbai. He is the guiding force behind the strategic decisions of our Company and has been instrumental in planning and formulating the overall business strategy and developing business relations of our Company. The Company has been taking the advantage of his guidance and supervision and because of his sustained efforts, the Company has sustained a growth pattern and has achieved success in creating a brand image in the BPM Industry. He has wholesome exposure on all aspects of business of the Company and is engaged in supervision & conduct of business, along with a team of senior management personnel, who assist him in carrying out his activities, subject to the overall supervision & control of the Board. During the financial year 2019-20, 6 (Six) meetings of the Board of Directors had been held and all the meetings were attended by Mr. Akshay Chhabra. As on 31st March, 2020, he holds 87,62,028 (34.94%) equity shares in the Company. Mr. Akshay Chhabra is the member of Corporate Social Responsibility, Audit Committee and Nomination and Remuneration Committee of the Company

Mr. Akshay Chhabra is a Director of the following other Companies:

Sr.	Name of the Company/ Entity in which interested	Committee Chairmanship / membership
-	-	-

Mr. Akshay Chhabra holds Directorship in the following Private Limited Companies:

Sr. No.	Name of the Company
1.	Tech Worldwide Support Private Limited
2.	Cap Access Advisors Private Limited

Mr. Akshay Chhabra had been appointed as the Chairman and Managing Director of the Company for a period of 5 (Five) years w.e.f. 01 September, 2017 in the Extra ordinary General Meeting held on 1 September, 2017 and has been drawing the remuneration of Rs. 60 Lakhs p.a. for a period of 3 (Three) financial years w.e.f. 01 September, 2017 as per the then prevailing Section II of Part II of Schedule V of the Companies Act, 2013 in reference to the shareholder's approval granted in the Annual General Meeting held on 1st September 2017.

Further, as per Ministry of Corporate Affairs notification dated 12 September 2016, the Central Government amended the Schedule V of the Companies Act, 2013, with this, the maximum remuneration payable to the managerial person in the applicable slab for the Company shall be Rs. 84 lakh p.a. and with the approval of the shareholders by way of a special resolution shall be doubled to Rs. 1.68 Crores p.a.

The Board of Directors of the Company in its meeting held on 7th August 2020 approved the payment of remuneration to Mr. Akshay Chhabra, Chairman and Managing Director for the remaining period of 2 (Two) years of his tenure w.e.f. 01 April, 2019 as recommended by the Nomination and Remuneration Committee in its meeting held on 7th August 2020 in terms of Section 197, 198, Schedule V and any other applicable provisions of the Companies Act, 2013, at the terms and conditions as set out below:

A. Salary and Perquisites: Within the maximum permissible remuneration as per Schedule V of the Companies Act, 2013 in case of no profits/inadequate profits pursuant to the approval of the shareholders.

B. The Chairman and Managing Director shall also be eligible to the following perquisites which are not included in the computation of ceiling remuneration specified in the said Part II Section IV of Schedule V of the Companies Act, 2013:

1. Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
2. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
3. Encashment of the leave at the end of the tenure.

C. Other terms:

1. He shall be entitled to re-imbursement of actual out of pocket expenses incurred in connection with the business of the Company.
2. He shall be entitled to re-imbursement of entertainment expenses incurred for the business of the Company.
3. As long as he functions as Chairman and Managing Director, he shall not be paid any sitting fees to attend any meeting of the Board and/or Committee thereof.
4. In the event of inadequacy or absence of profits in any financial year, he will be entitled to the payment of salary and perquisites, as set out under point (A) above, as minimum remuneration, subject to necessary approvals, if required notwithstanding the fact that it may exceed the limits prescribed under Section 196, 197 of the Companies Act, 2013, along with the perquisites stated under point (B) above which are not included in the computation of limits for the remuneration or perquisites aforesaid.
5. He shall be entitled to earned/privileged leave as per the Rules of the Company.
6. He shall be entitled for telephone facility as per Company's policy.

Further, pursuant to the provisions of Sections 117(3), 197, Schedule V as applicable and other applicable provisions, if any, of the Companies Act, 2013, the said terms & conditions of remuneration shall be placed for the approval of the Shareholders in the Annual General Meeting. Therefore, the Board of Directors of your Company recommends the passing of Special Resolution as set out at Item No. 03 of the Notice.

Except Mr. Mr. Akshay Chhabra, himself and his wife Mrs. Neyhaa Chhabra, Director of the Company, no other Director or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the passing of the above resolution as set out in Item No. 03 of the notice.

INSPECTION OF DOCUMENTS All resolutions passed in this regard are available for inspection by the Members of the Company, at its Registered Office, during the office hours between 11:00 A.M. to 01:00 P.M., on all working days except Sundays upto the date of the Annual General Meeting and shall also be available at the venue of the Meeting

Item No. 4

Mr. Akashanand Karnik, aged 43 years is presently designated as Whole-time Director of the Company. He holds degree in Bachelor of Engineering from University of Allahabad and Post Graduate Diploma in Business Management from Narsee Monjee Institute of Management Studies. He has an experience in the field of business management for customer centric and process management operations, BPM of various industries vertical namely, BFSI, Telecom, Airlines, E- Commerce and consumer durables.

He has in-depth knowledge of the core business of the Company i.e. Business Process Management Services. He has been affiliated with the Company as a member of the Board of Directors since 10th February, 2015 and from then the Company has gained from his visionary approach. He has a vast experience and wholesome exposure on all aspects of business of the Company and is engaged in supervision & conduct of business units of the Company, along with a team of senior management personnel, who assist him in carrying out his activities, subject to the overall supervision & control of the Board. Mr. Akashanand Karnik has been instrumental in pressing forward the art of keeping abreast with the latest technology for delivering the highest quality of services. He has inherited an enormous legacy and shouldered higher assignments during his tenure with the Company. During the financial year 2018-19, 6 (Six) meetings of the Board of Directors had been held and all the meetings were attended by Mr. Akashanand Karnik. As on 31 March, 2018, he holds 50,100 (0.20%) equity share in the Company.

Mr. Akashanand Karnik does not hold the position of Chairman of any of the Committee of Board of the Company.

Mr. Akashanand Karnik is a Director of the following other Companies:

Sr.	Name of the Company/ Entity in which interested	Committee Chairmanship / membership
-	-	-

Mr. Akashanand Karnik holds Directorship in the following Private Limited Companies:

Sr. No.	Name of the Company
1.	Tech Worldwide Support Private Limited

Mr. Akashanand Karnik had been appointed as the Whole time Director of the Company for a period of 5 (Five) years w.e.f. 01 September, 2017 in the Extra ordinary General Meeting held on 1 September, 2017 and has been drawing the remuneration of Rs. 50.10 Lakhs p.a. for a period of 3 (Three) financial years w.e.f. 01 September, 2017 as per the then prevailing Section II of Part II of Schedule V of the Companies Act, 2013 in reference to the shareholder's approval granted in the Annual General Meeting held on 1st September 2017.

Further, as per Ministry of Corporate Affairs notification dated 12 September 2016, the Central Government amended the Schedule V of the Companies Act, 2013, with this, the maximum remuneration payable to the managerial person in the applicable slab for the Company shall be Rs. 84 lakh p.a. and with the approval of the shareholders by way of a special resolution shall be doubled to Rs. 1.68 Crores p.a.

The Board of Directors of the Company in its meeting held on 7th August 2020 approved the payment of remuneration to Mr. Akashanand Karnik, Whole time Director for the remaining period of 2 (Two) years of his tenure w.e.f. 01 April, 2019 as recommended by the Nomination and Remuneration Committee in its meeting held on 7th August 2020 in terms of Section 197, 198, Schedule V and any other applicable provisions of the Companies Act, 2013, at the terms and conditions as set out below:

A. Salary and Perquisites: Within the maximum permissible remuneration as per Schedule V of the Companies Act, 2013 in case of no profits/inadequate profits pursuant to the approval of the shareholders.

B. The Chairman and Managing Director shall also be eligible to the following perquisites which are not included in the computation of ceiling remuneration specified in the said Part II Section IV of Schedule V of the Companies Act, 2013:

   1. Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
   2. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
   3. Encashment of the leave at the end of the tenure.

C. Other terms:

   1. He shall be entitled to re-imbursement of actual out of pocket expenses incurred in connection with the business of the Company.
   2. He shall be entitled to re-imbursement of entertainment expenses incurred for the business of the Company.
   3. As long as he functions as Chairman and Managing Director, he shall not be paid any sitting fees to attend any meeting of the Board and/or Committee thereof.
   4. In the event of inadequacy or absence of profits in any financial year, he will be entitled to the payment of salary and perquisites, as set out under point (A) above, as minimum remuneration, subject to necessary approvals, if required notwithstanding the fact that it may exceed the limits prescribed under Section 196, 197 of the Companies Act, 2013, along with the perquisites stated under point (B) above which are not included in the computation of limits for the remuneration or perquisites aforesaid.
   5. He shall be entitled to earned/privileged leave as per the Rules of the Company.
   6. He shall be entitled for telephone facility as per Company's policy.

Further, pursuant to the provisions of Sections 117(3), 197, Schedule V as applicable and other applicable provisions, if any, of the Companies Act, 2013, the said terms & conditions of remuneration shall be placed for the approval of the Shareholders in the Annual General Meeting. Therefore, the Board of Directors of your Company recommends the passing of Special Resolution as set out at Item No. 04 of the Notice.

Except Mr. Akashanand Karnik, himself, no other Director or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the passing of the above resolution as set out in Item No. 03 of the notice.

INSPECTION OF DOCUMENTS All resolutions passed in this regard are available for inspection by the Members of the Company, at its Registered Office, during the office hours between 11:00 A.M. to 01:00 P.M., on all working days except Sundays upto the date of the Annual General Meeting and shall also be available at the venue of the Meeting

By order of Board of Director
For One Point One Solutions Limited

Pritesh Sonawane
Company Secretary and Compliance Officer
Place: Navi Mumbai
Date: 7th August 2020
Reg. Office: International Infotech Park, T-762,
Tower-7, 6th Floor, Vashi, Navi Mumbai -400703,
Maharashtra, India

STATEMENT OF PARTICULARS PURSUANT TO SCHEDULE-V OF THE COMPANIES ACT, 2013
MR. AKSHAY CHHABRA - CHAIRMAN AND MANAGING DIRECTOR

I. GENERAL INFORMATION:

Sr.	Particulars/ Subject	Information
1.	Nature of Industry	Business Process Management Services
2.	Date or expected date of commencement of commercial Production	N.A.
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.
4.	Financial performance based on given indicators	In the Financial Year 2019-2020, the Company made a turnover of Rs. 12508. 61 Lakhs (Gross) and Profit/(loss) of Rs. (1964.76) Lakhs after tax.
5.	Export performance and net foreign exchange collections	N.A.
6.	Foreign Investments or collaborators, if any.	No such investment or collaboration except minor shareholding of Non-Resident Indians

II. INFORMATION ABOUT THE APPOINTEE:

Sr.	Particulars/ Subject	Information
1.	Background Details	Mr. Akshay Chhabra is the Chairman and Managing Director of the Company. He holds a degree of B.E. (Electronics Engineering) from the University of Mumbai. He is the guiding force behind the strategic decisions of our Company and has been instrumental in planning and formulating the overall business strategy and developing business relations of our Company.
2.	Past remuneration	Mr. Akshay Chhabra had been appointed as the Chairman and Managing Director of the Company for a period of 5 (Five) years w.e.f. 01 September, 2019 in the Extra-ordinary General Meeting held on 1st September, 2019 and has been drawing the minimum remuneration of Rs. 60 Lakh p.a. for a period of 3 (Three) years w.e.f. 01 September 2017, as per the then prevailing Section II of Part II of Schedule V of the Companies Act, 2013 in reference to the shareholder's approval granted in the Extra-ordinary General Meeting held on 1st September, 2019.
3.	Recognition or awards	During the tenure of Mr. Akshay Chhabra, the Company has received various recognition and awards, such as: • SKOCH NSE AWARD - MSME Excellence Silver. • SKOCH ORDER OF MERIT - Qualifying amongst TOP-200 MSME's in India.
4.	Job profile and his suitability	Mr. Akshay Chhabra has been instrumental in pressing forward the art of keeping abreast with the latest technology for delivering the highest quality of services. He has inherited an enormous legacy and shouldered higher assignments during his tenure with the Company. His sincerity, commitment and ideas have resulted in opening up of new opportunities of the Company. In view of his enriched experience, appreciable

		contribution and enlarged leadership, the Board proposes for the payment of remuneration to Mr. Akshay Chhabra, Chairman and Managing Director, for a further period of 2 (Two) Years of his tenure w.e.f. 01 April, 2019, as per the details stated in explanatory statement of Item No. 03 of the Notice.
4	Remuneration proposed	Salary, other perquisites and other terms as fully set out in the explanatory statement of item no. 03 of the Notice. The remuneration proposed is within the maximum permissible remuneration as per Schedule V of the Companies Act, 2013.
5	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration proposed is within the maximum permissible remuneration as per Schedule V of the Companies Act, 2013 which is comparable with the Companies of the same size and profitability
6	Pecuniary relationship directly or indirectly with the Company personnel, if any	Mr. Akshay Chhabra, Chairman and Managing Director and Mrs. Neyhaa Chhabra, Joint Director are the two Directors in the Company and both are related as husband and wife. Except this no other director or relative is having any material pecuniary relationships with the Company. During the period ended on 31st March, 2020, related party transactions amounted to Rs. 14.40 Lakhs (FY 2018-19: Rs. 14.40 Lakhs). The chairman and managing director also drew remuneration in the period amounting to Rs. 60 Lakhs (FY 2018-18: Rs.60 Lakhs). The Company discloses the related party transactions annually in the books of accounts of the Company. The Audit Committee discusses and approves such transactions every quarter. The Board of Directors duly approves the related party transaction and in the opinion of Board of Directors of the Company, none of the transaction is prejudicial to the interest of the Company.

III. OTHER INFORMATION:

Sr.	Particulars/ Subject	Information
1.	Reason of loss or inadequate profits	In the Financial Year 2019-2020, the Company made a turnover of Rs. 12,508.61 Lakhs (Gross) and Profit/ (loss) of Rs. (1,964.76) Lakhs after tax. Multiple factors impacted growth, namely the ongoing restructuring of business verticals and COVID related mobility restrictions impacting billing. The remuneration proposed is within the maximum permissible remuneration as per Schedule V of the Companies Act, 2013
2.	Steps taken or proposed to be taken for improvement	The Company has adopted the following measures to improve the profitability: - Modernisation of existing facilities to improve overall operating efficiency and gear up for catering to higher demand. - Widening of client base and better market penetration. - Conscious effort to develop products/ customers base in alternate market segments. - Technology up-gradation by way of investing in state of the art office infrastructure to meet stringent quality requirements of customers. - Focus on significant improvements in operating costs and cost control in all areas. - Deeper penetration in the replacement market in India.
3.	Expected increase in the productivity and profits in	It is difficult to forecast the productivity and profitability in measurable terms measurable terms. However, the Company expects that productivity and profitability may improve and would be comparable with the industry average.

III. OTHER INFORMATION:

Sr.	Particulars/ Subject	Information
1.	Reason of loss or inadequate profits	In the Financial Year 2019-2020, the Company made a turnover of Rs. 12,508.61 Lakhs (Gross) and Profit/ (loss) of Rs. (1,964.76) Lakhs after tax. Multiple factors impacted growth, namely the ongoing restructuring of business verticals and COVID related mobility restrictions impacting billing. The remuneration proposed is within the maximum permissible remuneration as per Schedule V of the Companies Act, 2013
2.	Steps taken or proposed to be taken for improvement	The Company has adopted the following measures to improve the profitability: - Modernisation of existing facilities to improve overall operating efficiency and gear up for catering to higher demand. - Widening of client base and better market penetration. - Conscious effort to develop products/ customers base in alternate market segments. - Technology up-gradation by way of investing in state of the art office infrastructure to meet stringent quality requirements of customers. - Focus on significant improvements in operating costs and cost control in all areas. - Deeper penetration in the replacement market in India.
3.	Expected increase in the productivity and profits in	It is difficult to forecast the productivity and profitability in measurable terms measurable terms. However, the Company expects that productivity and profitability may improve and would be comparable with the industry average.

STATEMENT OF PARTICULARS PURSUANT TO SCHEDULE-V OF THE COMPANIES ACT, 2013
MR. AKASHANAND KARNIK - WHOLE-TIME DIRECTOR

I. GENERAL INFORMATION:

Sr.	Particulars/ Subject	Information
1.	Nature of Industry	Business Process Management Services
2.	Date or expected date of commencement of commercial Production	N.A.
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.
4.	Financial performance based on given indicators	In the Financial Year 2019-2020, the Company made a turnover of Rs. 12508. 61 Lakhs (Gross) and Profit/(loss) of Rs. (1964.76) Lakhs after tax.
5.	Export performance and net foreign exchange collections	N.A.
6.	Foreign Investments or collaborators, if any.	No such investment or collaboration except minor shareholding of Non-Resident Indians

II. INFORMATION ABOUT THE APPOINTEE:

Sr.	Particulars/ Subject	Information
1.	Background Details	Mr. Akashanand Karnik is the Whole Time Director of the Company. He holds degree in Bachelor of Engineering from University of Allahabad and Post Graduate Diploma in Business Management from Narsee Monjee Institute of Management Studies. He has an experience in the field of business management for customer centric and process management operations, BPM of various industries vertical namely, BFSI, Telecom, Airlines, E- Commerce and consumer durables etc.
2.	Past remuneration	Mr. Akashanand Karnik had been appointed as the Whole time Director of the Company for a period of 5 (Five) years w.e.f. 01 September, 2019 in the Extra-ordinary General Meeting held on 1st September, 2019 and has been drawing the minimum remuneration of Rs. 50.10 Lakh p.a. for a period of 3 (Three) years w.e.f. 01 September 2017, as per the then prevailing Section II of Part II of Schedule V of the Companies Act, 2013 in reference to the shareholder's approval granted in the Extra-ordinary General Meeting held on 1st September, 2019.
3.	Recognition or awards	During the tenure of Mr. Akashanand Karnik, the Company has received various recognition and awards, such as: ● SKOCH NSE AWARD - MSME Excellence Silver. ● SKOCH ORDER OF MERIT - Qualifying amongst TOP-200 MSME's in India.
4.	Job profile and his suitability	Mr. Akashanand Karnik has been instrumental in pressing forward the art of keeping abreast with the latest technology for delivering the highest quality of services. He has inherited an enormous legacy and shouldered higher assignments during his tenure with the Company. His sincerity, commitment and ideas have resulted in opening up of new opportunities of the

		Company. In view of his enriched experience, appreciable contribution and enlarged leadership, the Board proposes for the payment of remuneration to Mr. Akashanand Karnik, Whole-time Director, for a further period of 2 (Two) Years of his tenure w.e.f. 01 April, 2019, as per the details stated in explanatory statement of Item No. 04 of the Notice.
4	Remuneration proposed	Salary, other perquisites and other terms as fully set out in the explanatory statement of item no. 04 of the Notice. The remuneration proposed is within the maximum permissible remuneration as per Schedule V of the Companies Act, 2013.
5	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration proposed is within the maximum permissible remuneration as per Schedule V of the Companies Act, 2013 which is comparable with the Companies of the same size and profitability
6	Pecuniary relationship directly or indirectly with the Company personnel, if any	Mr. Akashanand Karnik or his relative are not having any material pecuniary relationships with the Company.

III. OTHER INFORMATION:

Sr.	Particulars/ Subject	Information
1.	Reason of loss or inadequate profits	In the Financial Year 2019-2020, the Company made a turnover of Rs. 12,508.61 Lakhs (Gross) and Profit/ (loss) of Rs. (1,964.76) Lakhs after tax. Multiple factors impacted growth, namely the ongoing restructuring of business verticals and COVID related mobility restrictions impacting billing. The remuneration proposed is within the maximum permissible remuneration as per Schedule V of the Companies Act, 2013
2.	Steps taken or proposed to be taken for improvement	The Company has adopted the following measures to improve the profitability: - Modernisation of existing facilities to improve overall operating efficiency and gear up for catering to higher demand. - Widening of client base and better market penetration. - Conscious effort to develop products/ customers base in alternate market segments. - Technology up-gradation by way of investing in state of the art office infrastructure to meet stringent quality requirements of customers. - Focus on significant improvements in operating costs and cost control in all areas. - Deeper penetration in the replacement market in India.
3.	Expected increase in the productivity and profits in	It is difficult to forecast the productivity and profitability in measurable terms measurable terms. However, the Company expects that productivity and profitability may improve and would be comparable with the industry average.

ADDITIONAL INFORMATION ON DIRECTOR RECOMMENDED FOR APPOINTMENT / REAPPOINTMENT AS REQUIRED UNDER REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

Name of Director	**Neyhaa Chhabra**
DIN:	02804687
Date of Birth	24/06/1977
Date of Appointment	04/09/2017
Qualifications	Graduate
Name of other companies in which she holds Directorship	*Silicon Softech India Limited
Name of other companies in which he holds Chairmanship/ Membership of Committees of Board$	NIL
No. of shares held in the Company	97,150
Remuneration	Nil
Relationship between directors inter-se	Wife of Akshay Chhabra
Number of meetings of the Board attended during the year	Six
Expertise in specific functional areas	Business Development and Commercial Matters

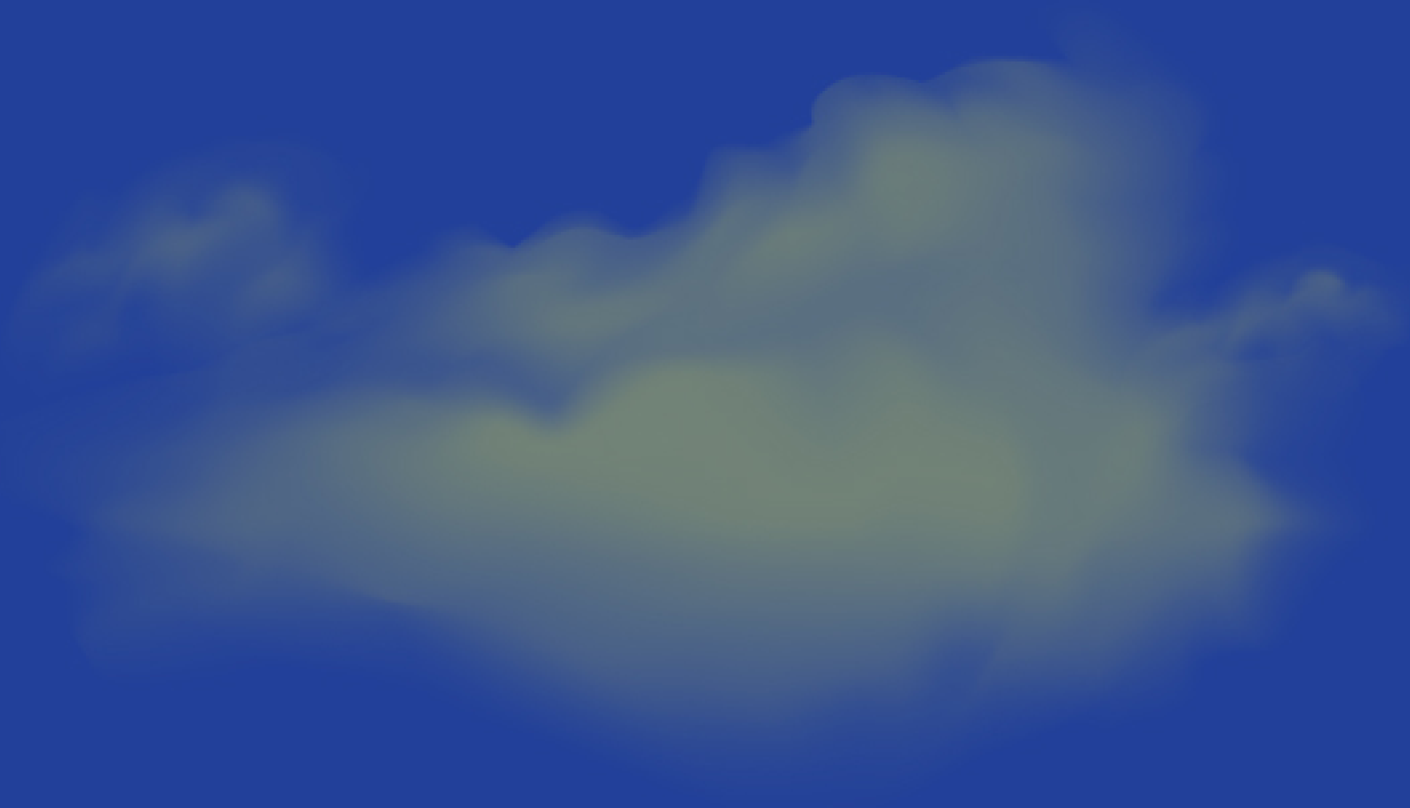
Note:

* excludes directorships held in private limited companies which are not subsidiaries or holding companies of public limited companies, unlimited companies, foreign companies and Companies under Section 8 of Companies Act, 2013.

$ includes Chairmanship/ membership of the Audit Committee and the Stakeholders Relationship Committee of only public limited companies, whether listed or not.

By order of Board of Director
For One Point One Solutions Limited

Pritesh Sonawane
Company Secretary and Compliance Officer
Place: Navi Mumbai
Date: 7th August 2020
Reg. Office: International Infotech Park, T-762, Tower-7, 6th Floor, Vashi, Navi Mumbai -400703, Maharashtra, India



ONE POINT ONE SOLUTIONS LTD.
CIN: L74900MH2008PLC182869
International Infotech Park, T-762, Tower - 7, 6th Floor,
Vashi, Navi Mumbai - 400703, Maharashtra, India.