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1POINT1

2023 → 2024

ANNUAL REPORT

CORPORATE

BOARD OF DIRECTORS

Mr. Akshay Chhabra
Chairman & Managing Director

Mr. Akashanand Karnik
Whole Time Director

Mr. Bharat Dighe
Independent Director

Dr. Chandrasekher Yerramalli
Independent Director

Mr. Arjun Bhatia
Independent Director

Mr. Rushabh Vyas
Independent Director

Mrs. Shalini Pritamdasani
Non-executive Director

AUDIT COMMITTEE

Mr. Rushabh Vyas
Chairman

Dr. Chandrasekhar Yerramalli
Member

Mr. Akshay Chhabra
Member

STAKEHOLDERS REALTIONSHIP COMMITTEE

Dr. Chandrasekhar Yerramalli
Chairman

Mrs. Shalini Pritamdasani
Member

Mr. Akashanand Karnik
Member

INFORMATION

NOMINATION & REMUNERATION COMMITTEE

Mr. Rushabh Vyas
Chairman

Dr. Chandrasekhar Yerramalli
Member

Mrs. Shalini Pritamdasani
Member

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Mr. Rushabh Vyas
Chairman

Dr. Chandrasekhar Yerramalli
Member

Mr. Akshay Chhabra
Member

STATUTORY AUDITORS

M/s. SIGMAC & Co., Chartered Accountants
Firm Registration No: 116351W

SECRETARIAL AUDITORS

M/s. MMJB & Associates LLP, Company Secretaries

CORPORATE OFFICE

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

REGISTERED OFFICE

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

BANKERS

Sarswat Co-operative Bank Limited
HDFC Bank Limited

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ABOUT US

1Point1 Solutions Limited is a leading customized Business Process Management (BPM) services provider.

We specialize in helping clients to stay ahead of the curve through transformational solutions to reimagine business processes and deliver increased efficiency, deeper insights and superior outcomes.

At 1Point1, we are trusted custodians and long-term partners to leading Brands with presence at Mumbai, Bangalore, Indore, Chennai 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, provide enriching experiences for employees, value for investors, and have a positive impact on the communities we operate in.

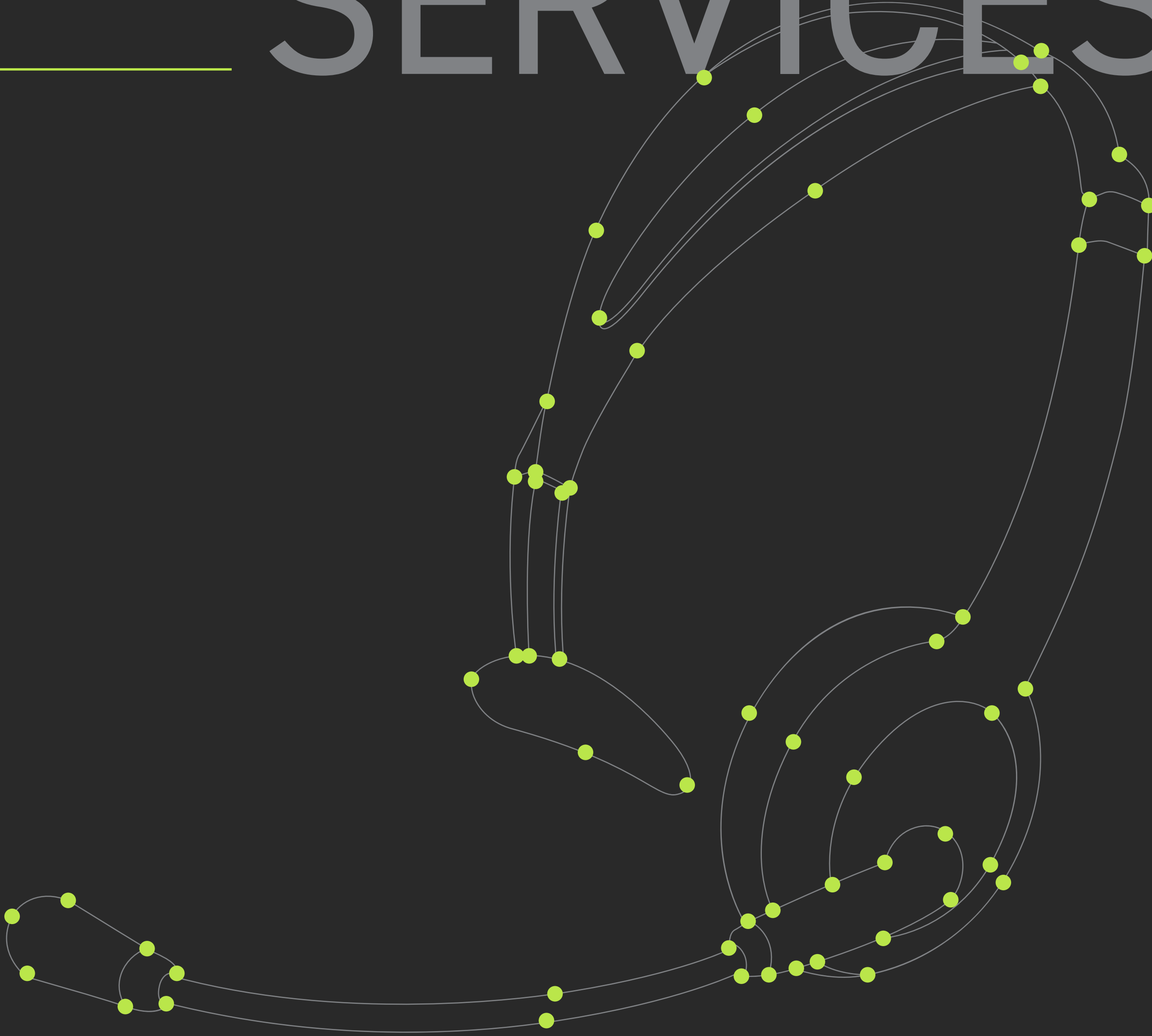
VISION

To be the leader in markets we choose to compete in and be recognised 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

BY SERVICES



CONTACT CENTRE SERVICES:

- Sales & Lead Generation
- Customer Care
- Debt Management & Collection Services

BACK OFFICE SERVICES:

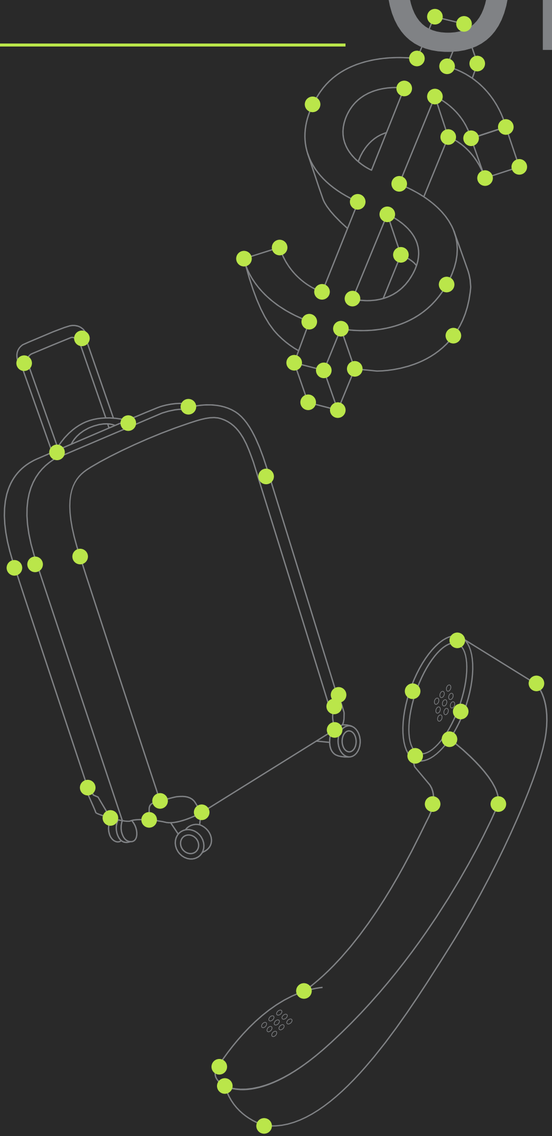
- E-mail Management
- Content Management
- Chat Bot Solutions
- Social Media Management

BUSINESS SOLUTIONS:

- Workflow Management
- Speech Analytics
- Process Automation
- Quality Monitoring Services

OFFERED

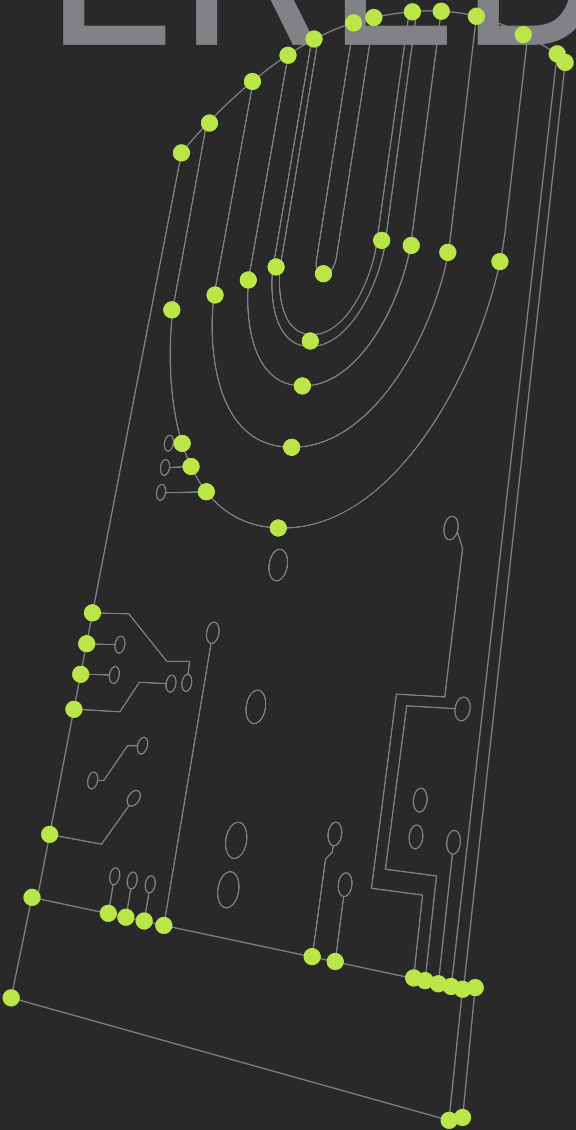
BY INDUSTRIES



OUR OFFERINGS:

- Banking & Finance
- Telecom
- Insurance
- Airline
- FMCG
- Consumer Durables
- Retail
- E-commerce
- Travel
- Hospitality

BY TECHNOLOGY



OUR OFFERINGS:

- Security & Compliance Services
- IT Infrastructure Services
- Omni-channel Solutions

KEY ADV

COST ADVANTAGE

A collaborative business model that helps improve decision-making and optimise workflows. We implement holistic practices for our clients to help them improve the quality of products and services while eliminating waste. The result of this is substantial cost saving from the earliest stages of business functions.

BETTER INFRASTRUCTURE & TECHNOLOGY

By harnessing the power of custom software, automation, cyber security, cognitive computing, cloud, data analytics, IoT, and emerging technologies, we optimise product development for our clients and help them lead on the curve of innovation.

ACCESS TO SKILLED RESOURCES

We help companies reduce their expenses on recruitment and training by offering them the precise skills they need. Our multilingual teams working out of key locations in India have a deep understanding of project lifecycles and seamlessly integrate their plans to clients' schedules for delivery of results in the promised timelines.

INCREASED AGILITY

When deploying business process modifications for our clients, we accelerate their response to change and ensure that they quickly adapt to the transformation in their industrial environments.

ANTAGES

VALUE CREATION

At 1Point1, we demonstrated resilience, consolidating our businesses and delivering value for our stakeholders. We 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 which involves our processes, systems, functions, and people practices. As we embrace new ways, our brand identity demands a repositioning. Our new positioning reflects the strides we are making and the commitment to reward our stakeholders for placing their faith and trust in us.

EMBRACING DISRUPTIONS & TRANSFORMATIONS

We are confident that a strong brand positioning aligned to the current technological disruptions 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 evangelise the disruption 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, and client-centric company that possesses the capabilities and 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.

CREATING A NICHE

As a leading provider of customised BPM services, we believe in a consultative approach to business. Our objective is to go beyond industry standards to reestablish benchmarks in the BPM space. We uncover opportunities, recognise 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 a best-in-class talent pool.

IMPACTING KEY STAKEHOLDERS

CLIENTS

For us, every client is important, with 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.

EMPLOYEES

At 1Point1, our people are our most important asset. We strive to bring out the best in them because we believe that skilled, motivated, and empowered people drive better business. We help 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 and 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 upskill and re-skill in the use of newer technologies through various training programmes. We believe these efforts will help us chart a new course for the company.

We believe this transformation will significantly improve how we engage with our stakeholders and help us:

SHAREHOLDERS

We believe in value creation for all our stakeholders, especially 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. The consistent performance of the company in the equity markets is an indicator of our capabilities for the future.

COMMUNITIES

We operate in diverse communities and our objective is to create a positive social impact. Our corporate philosophy encourages us to give back to communities. Therefore, we lead various social development projects that help us attain this objective. At 1Point1, we endeavour 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

AKSHAY CHHABRA
CHAIRMAN & MANAGING DIRECTOR

Mr. Akshay Chhabra is the Chairman and Managing Director of the company. He holds a Bachelor's in Engineering (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.

ARJUN BHATIA
INDEPENDENT DIRECTOR

Mr. Arjun Bhatia is an Independent Director of the company. He has experience in the field of Business Process Management.

BHARAT DIGHE
INDEPENDENT DIRECTOR

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

SHALINI PRITAMDASANI
NON-EXECUTIVE DIRECTOR

Ms. Shalini Prtiamdasani is the Non-executive Director of the company. She holds a Bachelor's in Science from the University of Mumbai.

RUSHABH VYAS
INDEPENDENT DIRECTOR

Mr. Rushabh Vyas is an Independent Director of the company. He is a a qualified Chartered Accountant from the Institute of Chartered Accountants of India.

AKASHANAND KARNIK
WHOLE TIME DIRECTOR

Mr. Akashanand Karnik is the Whole Time Director of the company. He holds a Bachelor's in Engineering from the University of Allahabad and a Post Graduate Diploma in Business Management from the Narsee Monjee Institute of Management Studies. He has immense experience in the field of Business Management for Customer-centric Applications and Process Management Operations, BPM of various industry verticals namely, BFSI, Telecom, Airlines, E-commerce, consumer durables.

CHANDRASEKHER YERRAMALLI
INDEPENDENT DIRECTOR

Dr. Chandrasekher Yerramalli is an Independent Director of the company. He holds a Bachelor's in Engineering (Civil) from the University of Nagpur. He also holds a Master's of Technology from the Indian Institute of Technology, Bombay, and a Doctorate in 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.

MESSAGE FROM THE CHAIRMAN

DEAR SHAREHOLDERS,

It is my privilege to address you as the Chairman of 1Point1 Solutions Limited and present the Annual Report for the financial year 2023-24.

The previous financial year, 2022-23, was a period of significant growth and achievement for our company. Despite the challenges posed by the global economic environment, we demonstrated resilience and adaptability, positioning ourselves as a leading player in the BPO and ITES sector. Our focus on client-centricity, coupled with the dedication of our team, enabled us to deliver strong financial performances, marked by a substantial increase in both standalone and consolidated revenue and profit. A testament to our growth strategy was the successful incorporation of our wholly owned subsidiary, 1Point1 USA Inc. and 1Point1 Singapore PTE Ltd. to expand our global footprint.

Building on this momentum, the current financial year, 2023-24, has been marked by strategic expansion and investment. A pivotal development has been the acquisition of ITCUBE Solutions Private Limited, a global IT services leader with a strong track record of delivering innovative software solutions. This strategic move significantly enhances our technology capabilities and expands our global reach.

I am pleased to report that your company has achieved significant growth in our financial performance. This achievement is a testament to the dedication and hard work of our employees, as well as the trust and support of our valued clients.

The standalone revenue from operations have increased from ₹14,025.47 lakh to ₹15,947.48 lakh, an increase of ₹1,922.01 lakh (14%) over the previous financial year. The standalone Profit After Tax (PAT) has increased from ₹876.31 lakh to ₹2,237.71 lakh. The consolidated revenue from operations has increased from ₹ 14,025.47 lakh to ₹16,976.31 lakh, an increase of ₹2,950.84 lakh (21%) over the previous financial year. The consolidated Profit After Tax has increased from ₹878.96 lakh to ₹2,138.15 lakh. A detailed analysis of the consolidated results forms part of the Management Discussion Analysis Report is provided separately as a part of Annual Report.

Looking ahead, we are committed to further strengthening our position through inorganic growth, exploring opportunities for mergers and acquisitions with companies having a global presence. Additionally, we are investing in cutting-edge technology to develop new software solutions and platforms that will drive future growth and innovation.

I would like to express my sincere gratitude to our shareholders for their continued support and belief in our company. The dedication and hard work of our employees, the trust of our clients, and the collaboration of our partners have been instrumental to our success.

As we navigate the evolving business landscape, we remain committed to delivering exceptional value to our stakeholders. With a strong foundation, a talented team, and a clear strategic vision, I am confident in 1Point1 Solutions Limited's ability to achieve sustained growth and success.

Thank you for your continued belief in our company.

AKSHAY CHHABRA

Chairman & Managing Director
DIN: 00958197

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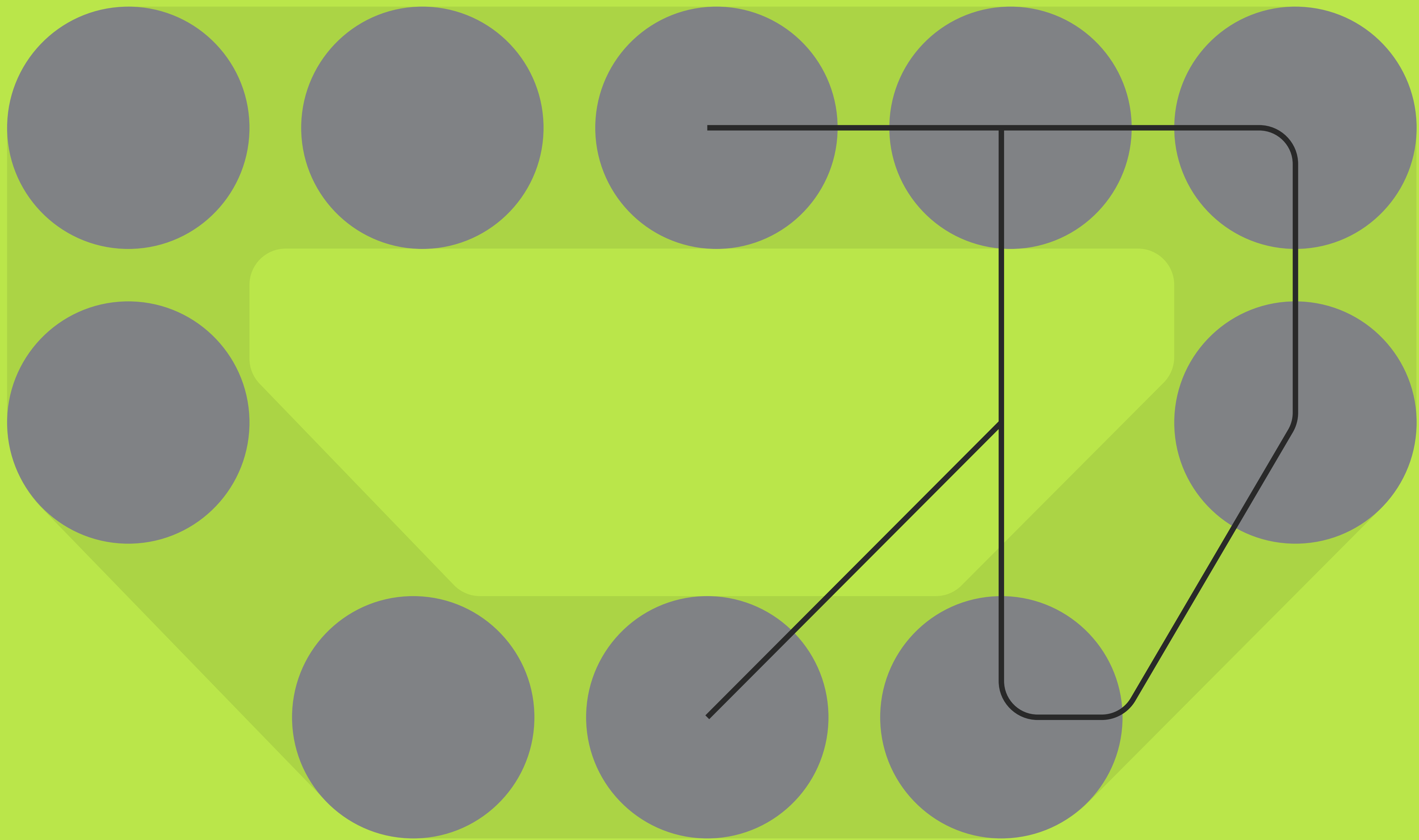
DIRECTOR'S REPORT



DIRECTORS' REPORT

Dear Members,

The Board of Directors of your Company take great pleasure in presenting the 16th 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 2024. 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 2023-24 is summarized below:

(Amount in Lakhs of Indian Rupees)

Particulars	Consolidated		Standalone	
	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23
Revenue from operations	16976.31	14,025.47	15,947.48	14,025.47
Other Income	539.66	398.51	649.32	394.38
Total Revenue	**17,515.97**	**14,423.98**	**16,596.80**	**14,419.86**
Operating Expenses	11,840.00	10,712.46	10,863.02	10,707.56
Earnings before Interest, Tax, Depreciation & Amortization (EBITDA)	5,675.97	3,711.52	5,733.78	3,712.30
Depreciation and Amortization	2155.09	1,911.48	2 ,141.74	1,908.43
Financial Charges	494.48	517.88	491.25	517.73
Earnings before Tax and exceptional item	**3,026.40**	**1,282.16**	**3 ,100.84**	**1,286.14**
Extra-Ordinary Item	0	0	0	0
Earnings before Tax (EBT)	**3,026.40**	**1,282.16**	**3,100.84**	**1,286.14**
Tax Expenses :				
Current Tax: Provision for Income Tax	142.48	0	131.41	0
MAT Credit Entitlement	0	0	0	0
Deferred Tax Liability (Assets)	745.77	359.83	731.72	366.46
Short Provisions Adjustments: Earlier Years (Net)	0	43.37	0	43.37
Profit After Tax	**2,138.15**	**878.96**	**2,237.71**	**876.31**

RESULT FROM OPERATIONS:

The Standalone revenue from operations have increased from Rs.14,025.47 lakh to Rs. 15,947.48 lakh, an increase of Rs. 1,922.01 lakh (14%) over the previous financial year. The Standalone Profit after tax (PAT) have increased from Rs. 876.31 lakh to Rs. 2,237.71 lakh.

The Consolidated revenue from operations have increased from Rs. 14,025.47 lakh to Rs.16,976.31 lakh, an increase of Rs. 2,950.84 lakh (21%) over the previous financial year. The consolidated Profit after tax have increased from Rs.878.96 lakh to Rs. 2,138.15 lakh. A detailed analysis of the consolidated results forms part of the Management Discussion Analysis Report provided separately as a part of Annual Report.

DIVIDEND:

The Board of Directors does not recommend any Dividend for the Financial Year 2023-2024.

INCREASE IN AUTHORISED SHARE CAPITAL:

The Company has not increased its Authorised Share capital during the financial year 2023-24.

INCREASE IN SHARE CAPITAL:

Pursuant to the approval received from the Board of Director of the Company vide its Board resolutions dated 24th August 2023 and approval received from the Shareholders of the Company vide its resolution dated 22nd September 2023 the Company has allotted 1,81,50,000 (One Crore Eighty-one Lakh Fifty Thousand) equity shares on preferential allotment basis having face value of Rs.2/- each (Rupees Two Only) at a premium of Rs. 26.32 (Rupees Twenty-six and Thirty-two Paise) on preferential basis by way circular resolution passed by Board directors on 1st December 2023, 15th December 2023, 30th December 2023, 19 January 2024 and 6th February 2024.

Pursuant to aforesaid allotment of Equity shares, the Paid up Share Capital of the Company was increased from Rs. 39,08,76,840 (Rupees Thirty Nine Crore Eight Lakh Fifty-nine Thousand Eight Hundred Forty only) Equity Shares of Rs.2/- (Rupees Two) each to Rs. 42,71,76,840 (Rupees Forty Two Crore Seventy One Lakh Seventy Six Thousand Eight Hundred Forty only) consisting of 21,35,88,420 (Twenty One Core Thirty Five Lakh Eighty Eight Thousand Four Hundred Twenty) Equity Shares of Rs.2/- (Rupees Two) each

The Company has neither issued shares with differential voting rights nor has issued any sweat equity shares.

TRANSFER TO RESERVES:

During the year under review the Company transferred Rs. 2,237.71 lakh to the Reserves.

SUBSIDIARY COMPANIES AND FINANCIAL STATEMENTS:

In accordance with the Accounting Standards 21 and 23 issued by the Institute of Chartered Accountants of India, Consolidated Financial Statements presented by the Company include the Financial Information of the Subsidiary Companies. These Consolidated Financial Statements provide financial information about your Company and its subsidiaries after elimination of minority interest, as a single entity. 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 https://www.1point1.com.

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. SIGMAC & CO., Chartered Accountants bearing Firm Registration Number: 116351W, were appointed as Statutory Auditors of the Company. The Auditors' Report to the Members on the Accounts of the Company for the year ended 31stMarch, 2024 does not contain any qualification, reservation or adverse remark.

FEES PAID TO STATUTORY AUDITORS:

The total fees for all services paid by the Company and its subsidiary, on a consolidated basis, to M/s. SIGMAC & CO., Chartered Accountants bearing Firm Registration Number: 116351W, Statutory Auditors of the Company and other firms in the network entity of which the statutory auditors are a part, during the year ended March 31, 2024, is Rs. 14.35 lakhs.

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, Ms. Shalini Pritamdasani 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.

CHANGE IN DIRECTORS AND COMMITTEE MEMBERS:

A. During the year under following changes took place in Board of directors of the Company:

- Mr. Rushabh Vyas appointed as Independent Director of the Company w.e.f. 11th August 2023
- Mr. Bharat Dighe has resigned as Independent Director of the Company w.e.f. 24th August 2023

B. During the year under following changes took place in Committee Members of Board of directors of the Company:

- Mr. Bharat Dighe resigned as Chairman and Member of Audit Committee w.e.f. 24th August 2023
- Mr. Rushabh Vyas appointment as Chairman and Member of Audit Committee w.e.f. 24th August 2023
- Mr. Bharat Dighe resigned as Chairman and Member Nomination and Remuneration Committee w.e.f. 24th August 2023
- Mr. Rushabh Vyas appointment as Chairman and Member of Nomination and Remuneration Committee w.e.f. 24th August 2023
- Mr. Bharat Dighe resigned as Chairman and Member of Corporate Social Responsibility Committee w.e.f. 24th August 2023
- Mr. Rushabh Vyas appointment as Chairman and Member of Corporate Social Responsibility Committee w.e.f. 24th August 2023

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 Annexure VII 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 https://www.1point1.com.

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) and other applicable provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

MEETINGS OF THE BOARD:

During the year, 8 meetings of the Board of Directors were held, particulars of attendance of directors at the said meetings are given in the annexure VII Corporate Governance Report, which forms part of this Report. The company is in compliance with Secretarial Standards as issued by The Institute of Company Secretaries of India.

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, 2024, 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, 2024 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. proper systems to ensure compliance with the provisions of all applicable laws and that such systems 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 2023-24. 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 https://www.1point1.com.

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 https://www.1point1.com. 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 AND DEPOSITS:

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security provided is proposed to be utilised by the recipient are provided in the Standalone Financial Statement.

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 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. The copy of company's annual return is available on website of the Company on web link: https://www.1point1.com

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;

- The Company is not exposed to commodity price risk or foreign exchange risk and hedging activities.

APPRECIATION & ACKNOWLEDGEMENTS:

The Board wishes to place on record its gratitude for the assistance and co-operation received from Banks, Government Authorities, business associates, 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: 30th August 2024

ANNEXURE I

FORM AOC-1 SILICON SOFTECH INDIA LIMITED

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 2023 to 31st March 2024
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	123.14
7.	Total assets	134.85
8.	Total Liabilities	1.71
9.	Investments	0.25
10.	Turnover	-
11.	Profit before taxation	-8.93
11.	Provision for taxation	-21.90
12.	Profit after taxation	-30.83
13.	Proposed Dividend	0
14.	Extent of shareholding (in percentage)	100

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: 30th August 2024

FORM AOC-1 ITCUBE SOLUTIONS PVT. LTD.

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	ITCUBE Solutions Pvt. Ltd.
2.	The date since when subsidiary was acquired	22nd February 2024
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	1st April 2023 to 31st March 2024
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	0.66
6.	Reserves and surplus	2,325.61
7.	Total assets	3,951.69
8.	Total Liabilities	1,625.42
9.	Investments	-
10.	Turnover	4,514.17
11.	Profit before taxation	680.75
11.	Provision for taxation	154.51
12.	Profit after taxation	526.24
13.	Proposed Dividend	-
14.	Extent of shareholding (in percentage)	76

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: 30th August 2024

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 remains steadfast in its commitment to energy conservation and environmental sustainability. Building upon the successes of the previous year, we have intensified our efforts to reduce our carbon footprint. The company has taken the following steps to conserve energy:

- Implementing advanced energy management systems: To optimize energy consumption across our operations.
- Enhancing employee awareness: Through regular training and campaigns to promote energy-saving behaviors.
- Exploring renewable energy options: To reduce our carbon footprint and dependence on traditional energy sources.
- Setting ambitious energy reduction targets: To drive continuous improvement and accountability.

As a result of these efforts, the company has reduced its energy consumption in the past year. The company is committed to continuing to conserve energy and reducing its environmental impact in the years to come.

The Company during the financial year 2023-24, took many initiatives for conservation of energy such as use of smart power strip, use of energy efficient appliances, adjusting day-to-day behavior of employees (turning off lights, AC when not required), use of natural light, replacement of Conventional Light with LED Lights and replacement of Conventional Motors with Energy Efficient Motors etc.:

B. TECHNOLOGY ABSORPTION, ADAPTION & INNOVATION:

Technology has been a cornerstone of our growth strategy. In FY 2023-24, we have made significant strides in leveraging technology to enhance operational efficiency, improve service delivery, and create new business opportunities. The company has taken the following steps to improve its technology capabilities:

- Strategic technology adoption: Implementing cutting-edge solutions in artificial intelligence, machine learning, and automation to streamline processes and enhance efficiency.
- Robust employee development: Establishing comprehensive training programs to equip our workforce with the latest technological skills and knowledge.
- Strategic partnerships: Collaborating with leading technology providers to develop innovative solutions tailored to our clients' evolving needs.

As a result of these efforts, the company has improved its ability to absorb, adapt, and innovate with new technologies. This has enabled the company to offer new services to its clients, improve the quality of its services, and reduce its costs.

C. RESEARCH AND DEVELOPMENT:

Research and development continue to be a strategic priority for the company. Our dedicated R&D team has been instrumental in driving innovation and creating a competitive edge. There is a strong focus on research and development through a dedicated R&D team on following areas:

- Artificial intelligence: The Company is developing new AI-powered solutions for its clients, such as chatbots and predictive analytics.
- Machine learning: The Company is using machine learning to improve the accuracy of its predictions, such as fraud detection and customer churn.
- Automation: The Company is developing new automation solutions to streamline its processes and improve efficiency.

D. FOREIGN EXCHANGE EARNINGS & OUTGO:

(Amount in Rs. Lakh)

Sr. No.	Particulars	Financial Year 2023-24	Financial Year 2022-23
1.	Expenditure in foreign currency	16.41	5.93
2.	Earning in foreign currency	Nil	51.39
3.	Value of Imports Calculated on CIF basis	43.53	Nil

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

Akshay Chhabra
Chairman & Managing Director
DIN No.:00958197
Place: Navi Mumbai
Date: 30th August 2024

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, 2024
[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'). The 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.

Auditor's responsibility

Our responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. We have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India. The Auditing Standards require that the Auditor comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

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 from April 01, 2023 to March 31, 2024 ('the audit period') complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanisms in place to the extent and in the manner 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 March 31, 2024 according to the provisions of:

(i) The Companies Act, 2013 ('the Act') and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 and the rules made thereunder;

(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 thereunder to the extent of, Overseas Direct Investment (Foreign Direct Investment and External Commercial Borrowings is 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 ('the SEBI Act'): -

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

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

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

d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (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, 2021; (Not applicable to the Company during the audit period) and

h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018. (Not applicable to the Company during the audit period)

(vi) As identified, no law, act or regulation 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 and amendments made thereunder ('Listing Regulations').

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards etc. made there under except the following:

1. In few instances, entries were made in delay in the Structured digital database of the Company.
2. Details of designated persons and directors were not updated on same day to designated depository as per SEBI Circular SEBI/HO/ISD/ISD/CIR/P/2020/168 dated September 9, 2020 (System driven disclosure)
3. Pursuant to Regulation 30 read with Schedule III of Listing Regulations, intimation for analysts and investor meet and transcript and audio or video recordings relating to quarterly financial results were not submitted to stock exchange.
4. Pursuant to Regulation 31 (1) (c) of Listing Regulations, there was a delay of four days in intimating change in shareholding pattern to stock exchange with respect to allotment of shares made on December 15, 2023.
5. The website of the Company was not timely updated as per Regulation 46 of Listing Regulations.

We further report that

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

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

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

We further report that there are systems and processes in the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. The adequacy and efficacy of the same shall be read in the context of remarks made in this report

We further report that, during the audit period the Company has:

1. Considered and approved issuance and allotment of 1,02,11,000 Equity shares by way of preferential offer on a private placement basis by passing Special Resolution on April 09, 2023 though postal ballot.

2. Considered and approved issuance of 3,75,00,000 Share Warrants, Convertible into Equity Shares on Preferential Basis to Promoter and certain identified non-promoter persons by passing shareholders resolution at the Annual General Meeting held on September 22, 2023 and 3,44,00,000 share warrants were allotted to the identified investors and 31,00,000 share warrants which remained unsubscribed were disposed off.

3. Completed acquisition of 76% stake of ITCube Solutions Private Limited on March 01, 2024 and as result it has become a Subsidiary of the Company during the audit period.

For MMJB & Associates LLP
Company Secretaries

Deepti Joshi
Designated Partner
FCS: 8167
CP: 8968
PR No.: 2826/2022
UDIN: F008167F001087630

Place: Mumbai
Date: 30th August 2024

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 records 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 a 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. Wherever 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
Company Secretaries

Deepti Joshi
Designated Partner
FCS: 8167
CP: 8968
PR No.: 2826/2022
UDIN: F008167F001087630

Place: Mumbai
Date: 30th August 2024

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 2023-24 and

II. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2023-24:

Sr. No	Name of Director/ KMP and Designation	Remuneration of Director/ KMP for Financial Year 2023-24	% increase in Remuneration in Financial Year 2023-24	Ratio of remuneration of each Director to median
1	Mr. Akshay Chhabra Chairman and Managing Director	85,99,998	NA	77.21
2	Mr. Akashanand Arun Karnik Whole-time Director	47,85,864	NA	42.97
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	Mrs. Neyhaa Akshay Chhabra Director	0	NA	NA
7	Shalini Pritamdasani Non-executive Director	0	NA	NA
8	Mr. Sunil Kumar Jha Chief Financial Officer	43,72,620	NA	39.26
9	Mr. Pritesh Sonawane Company Secretary	16,69,425	NA	14.99

III. The percentage Decrease in median remuneration of employees of the Company during the financial year was 43.75%.

IV. The numbers of permanent employees on the rolls of Company as on 31st March, 2024 were 3785.

V. Average percentage decrease made in the salaries of employees other than managerial personnel in the financial year is 3%, while the increase in the remuneration of managerial personnel was 17%. 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 2023-24 is as under:

(Amount in Rs.

Name of Director	Remuneration of each KMP for FY 2023-24	% increase / decrease in Remuneration in the Financial Year 2023-24	Comparison of remuneration of the KMPs against the performance of the Company
Mr. Akshay Chhabra Chairman & Managing Director	85,99,998	NA	The company has earned profit of Rs. 21.38 Crore on a consolidated basis in financial year 2023-24.
Mr. Akashanand Karnik Whole-time Director	47,85,864	NA	

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: No Employee.

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.

XI. Details pertaining to remuneration as required under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Not Applicable

XII. Remuneration comprises salary, allowances, commission, performance based payments, perquisite and Company's contribution to Provident Fund and super-annuation as per definition contained in Section 2(78) of the Companies Act, 2013, paid during the year.

XIII. The nature of employment is contractual in above cases.

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

Akshay Chhabra
Chairman & Managing Director
DIN No.:00958197
Place: Navi Mumbai
Date: 30th August 2024

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 2024, 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 2024, which were at arm's length.

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

Akshay Chhabra
Chairman & Managing Director
DIN No.:00958197
Place: Navi Mumbai
Date: 30th August 2024

ANNEXURE – 5

Annual Report on Corporate Social Responsibility (CSR) activities for the Financial Year 2022-23.

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 https://www.1point1.com.

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

Sr.	Name	Member/ Chairman
1.	Mr. Rushabh Vyas	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 company has incurred average net loss of Rs. (56) in the previous three financial years.

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

Pursuant to the provisions of Section 198 of Companies Act, 2013, the company has incurred average net loss of Rs. (56) in the last three financial years, in view of this there is Nil CSR expenditure to be incurred during the financial year 2023-24.

5. Details of CSR spent during the Financial Year :

a. Total amount spent for the financial year: Nil

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
NA							

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

Akshay Chhabra
Chairman & Managing Director
DIN No.:00958197
Place: Navi Mumbai
Date: 30th August 2024

ANNUAL
REPORT

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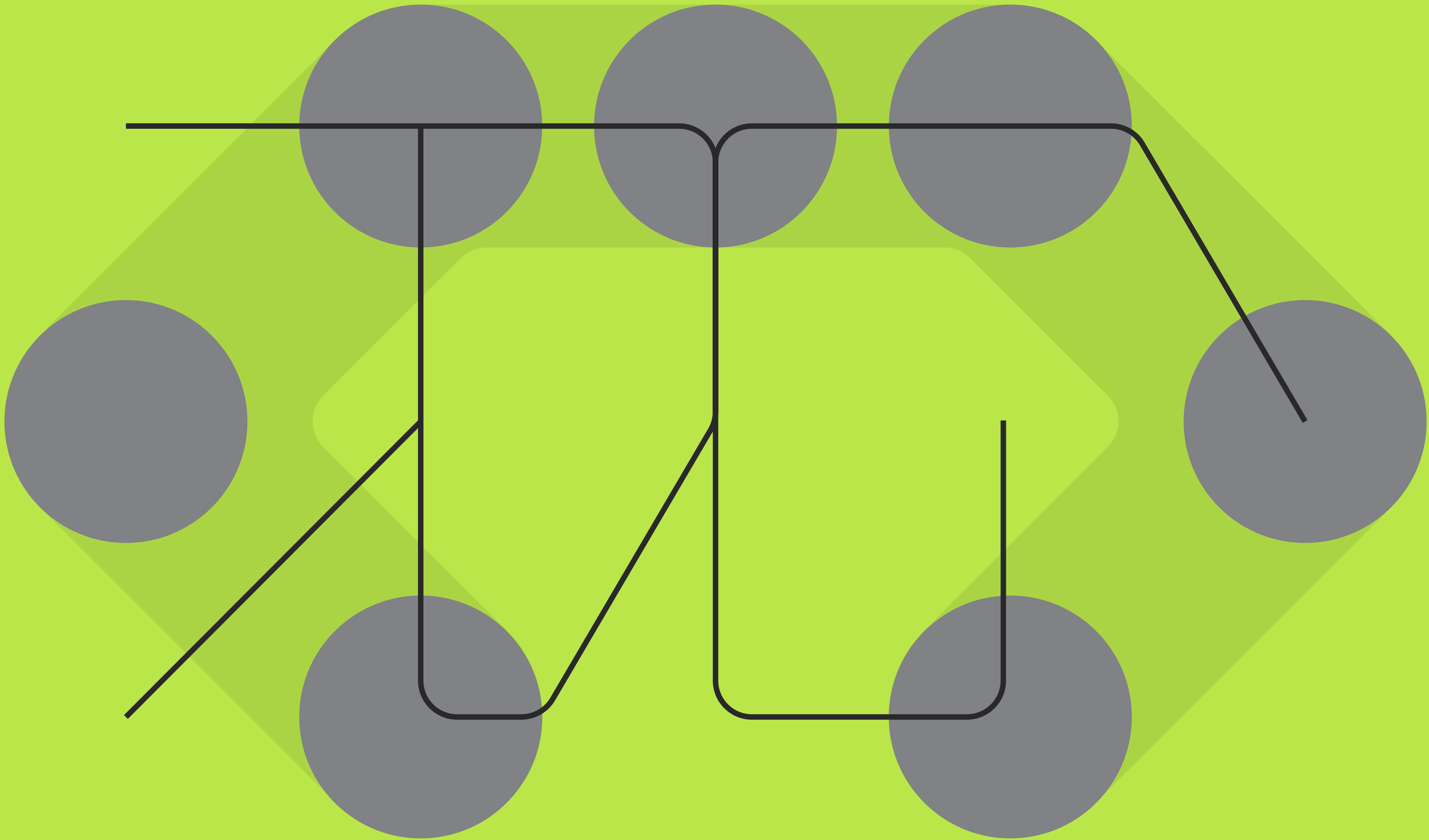
CORPORATE GOVERNANCE REPORT



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, 2024 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 2022 -23/ Tenure	No. of Board Meetings attended	Attendance at last AGM
1.	Mr. Akshay Chhabra Chairman & Managing Director	Executive	7	7	Yes
2.	Mr. Akashanand Karnik Whole-time Director	Executive	7	7	Yes
3.	Mr. Rushabh Vyas Independent Director	Non-Executive	7	6	Yes
4.	Mr. Chandrasekher Yerramalli Independent Director	Non-Executive	7	7	Yes
5.	Mr. Arjun Bhatia Independent Director	Non-Executive	7	7	Yes
6.	Mrs. Shalini Pritamdasani	Non-Executive	7	7	Yes

During the financial year 2023-24, 7 (Eight) Board Meetings were held i.e. on 29-May-23, 11-August-2023, 24-August-2023, 09-November-2023, 09-February-2024, 22-February-2024, 29-March-2023 and 29-March-2023. The Annual General Meeting was held on 22nd September 2023.

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, 2024 Committee positions in other Companies (excluding One Point One Solutions Limited)[2]		
		Member	Chairman	Total
Mr. Akshay Chhabra	1	Nil	Nil	Nil
Mr. Akashanand Karnik	1	Nil	Nil	Nil
Mr. Bharat Dighe	Nil	Nil	Nil	Nil
Mr. Chandrasekher Yerramalli	Nil	Nil	Nil	Nil
Mrs. Shalini Pritamdasani	1	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	Shalini Pritamdasani	Brother - Sister

LIST OF CORE SKILLS/EXPERTISE/COMPETENCIES IDENTIFIED BY THE BOARD OF DIRECTORS AS REQUIRED IN THE CONTEXT OF ITS BUSINESS(ES) AND SECTOR(S) FOR IT TO FUNCTION EFFECTIVELY AND THOSE ACTUALLY AVAILABLE WITH THE BOARD:

a) Knowledge - understand the Company's business, policies, and culture (including its mission, vision, values, goals, current strategic plan, governance structure, major risks and threats and potential opportunities) and knowledge of the industry in which the Company operates,

b) Behavioral Skills - attributes and competencies to use their knowledge and skills to function well as team members and to interact with key stakeholders,

c) Strategic thinking and decision making,

d) Financial Skills,

e) Technical/Professional skills and specialized knowledge to assist the ongoing aspects of the business

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 2023-24, 6 (Six) Audit Committee Meetings were held i.e. on 29-May-23, 11-August-2023, 24-August-2023, 09-November-2023, 09-February-2024, 22-February-2024 and 29-March-2023. 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 2023-24
1.	Akshay Chhabra	6/6
2.	Rushabh Vyas	6/5
3.	Chandrasekher Yerramalli	6/6

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 2023-24
1.	Chandrasekher Yerramalli	1/1
2.	Shalini Pritamdsani	1/1
3.	Akshay Chhabra	1/1

Mr. Pritesh Sonawane Company Secretary to the company is secretary for the committee.

During the year 2023-24, 1 (One) Stakeholders Relationship Committee Meeting were held on 29th March 2024. Details of Investor complaints received during 2023-24:

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 2023-24
1.	Rushabh Vyas	1/1
2.	Chandrasekher Yerramalli	1/1
3.	Akshay Chhabra	1/1

During the year 2023-24, 1 (One) Corporate Social Responsibility Committee Meeting were held on 29th March 2024.

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 2023-24 is given hereunder:

Sr.	Name of Director	Meetings attended/ held during FY 2023-24
1.	Rushabh Vyas	1/1
2.	Chandrasekher Yerramalli	1/1
3.	Shalini Pritamdsani	1/1

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 29th March, 2024 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 2023-24 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	85,99,998	47,85,854	1,33,85,862
	Total	**85,99,998**	**47,85,854**	**1,33,85,862**

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 30th August 2024. 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 https://www.1point1.com/corporate-governance/.

DISCLOSURES:

Disclosures regarding Appointment or Re-appointment of Directors

A. During the year under review there is no change in the Board of Directors of the Company.

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

   - Mrs. Shalini Pritamdasani being the longest in office shall retire by rotation at the ensuing Annual General Meeting, and being eligible has offered herself for re-appointment.

Skills/Expertise/Competencies Identified in the Context of the Business:

In terms of requirement of Listing Regulations, the Board has identified the following skills/expertise /competencies of the Directors as given below:

Skills	Akshay Chhabra	Akashanand Karnik	Bharat Dighe	Chandrasekhar Yerramali	Shalini Pritamdasani	Arjun Bhatia
Knowledge on Company's Business	✓	✓	✓	✓	✓	✓
Knowledge of Industry in which the Company Operates	✓	✓	✓	✓	✓	✓
Knowledge on Business Strategy, Sales & Marketing	✓	✓	✓	✓	✓	✓
Knowledge on Financial Control & Risk Management	✓	✓	✓	✓	-	✓
Understanding of socio political economic & Regulatory Environment	✓	✓	✓	✓	-	✓

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: https://www.1point1.com/releases-announcement/. 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 https://www.1point1.com.

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 https://www.1point1.com.

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 https://www.1point1.com.

Material Subsidiary Policy:

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

GENERAL SHAREHOLDER INFORMATION:

Financial Year: The Company's Financial Year commences from April 1 and ends on March 31 of the following year.

Listing on Stock Exchange:

The shares of the Company are listed on:

National Stock Exchange of India Ltd, Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400051

The listing fees for the FY 2023-24 has been paid to the stock exchange.

Stock code: **ONEPOINT**

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-24	62.80	44.65	22,526.60	21,710.20
Feb-24	70.00	59.00	22,297.50	21,530.20
Jan-24	69.95	50.40	22,124.15	21,137.20
Dec-23	55.00	45.95	21,801.45	20,183.70
Nov-23	56.75	31.70	20,158.70	18,973.70
Oct-23	36.75	31.40	19,849.75	18,837.85
Sep-23	37.80	27.85	20,222.45	19,255.70
Aug-23	30.70	26.05	19,795.60	19,223.65
July-23	26.05	20.35	19,991.85	19,234.40
June-23	23.70	20.55	19,201.70	18,464.55
May-23	23.75	18.30	18,662.45	18,042.40
Apr-23	19.70	17.80	18,089.15	17,312.75

Annual General Meetings:

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

Financial Year	Date	Time	Location
2020-21	14/09/2021	11:30 AM	AGM through Video Conferencing /Other Audio Visual Means (VC/OAVM) Facility
2021-22	16/09/2022	11:30 AM	AGM through Video Conferencing /Other Audio Visual Means (VC/OAVM) Facility
2022-23	22/09/2023	11:30 AM	AGM through Video Conferencing /Other Audio Visual Means (VC/OAVM) Facility

Special resolution for appointment of Mr. Rushabh Vyas as an Independent Directors was passed at the AGM held in 2023 and Special resolution for payment of remuneration to Mr. Akshay Chhabra- Managing Director and Mr. Akashanand Karnik – Whole-time Director was passed at the AGM held in 2023. No special resolution was passed in the AGM held in 2021 and 2022.

No extraordinary general meeting of the members was held during FY 2023-24.

On 9th April 2023 the Company passed special resolution with requisite majority approving to create, offer, issue and allot by way of preferential issue, from time to time, in one or more tranches, up to 1,02,11,000 Equity Shares 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/Contact-Centre%20Solutions.

Details of ensuing Annual General Meeting

Day & Date	Time	Venue
Thursday, 26th September 2024	11.00 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 Friday, 20th September 2024 to Thursday, 26th September 2024 (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, 2024.

Dematerialisation of Shares:

As on 31st March, 2024, 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, 2024:

Mode of Holding	Number of Shareholders	Number of shares	Percentage
Physical	0	0	0
Dematerialized	27,444	21,35,88,420	100.00
Total	**27,444**	**21,35,88,420**	**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.com

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.

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

Share Transfer System:

Transfer of shares in physical form has been prohibited from April 1, 2019. SEBI has recently amended relevant provisions of Listing Regulations to disallow listed companies from accepting request for transfer of securities which are held in physical form, with effect from April 1, 2019. The shareholders who continue to hold shares and other types of securities of listed companies in physical form even after this date, will not be able to lodge the shares with the company / its RTA for further transfer. They will need to convert them to demat form compulsorily if they wish to effect any transfer. Only the requests for transmission and transposition of securities in physical form, will be accepted by the Company / its RTA. All the investors who are holding shares etc. in physical form, should consider opening a demat account at the earliest and submit request for dematerialization of their shares in order to protect the liquidity of the shares.

The Company has Stakeholders Relationship Committee which looks after Demat, Remat, Transfer/ Transmission/ Name Change/ Deletion/ Modication of any Securities and its review. It has authorized Managing Director & CEO and one Director to authorize transfer for speedy processing.

Distribution of shareholding as on March 31, 2024:

Sr.No.	Shareholding of Shares	Number of Shareholders	% of Total Shareholders	Shares	% of Total Share Capital
1	1 to 1000	21320	77.84	4587106	1.17
2	1000 to 2000	2223	8.12	3703578	0.95
3	2001 to 4000	1379	5.03	4338470	1.11
4	4001 to 6000	567	2.07	2946898	0.75
5	6001 to 8000	273	1.00	1984124	0.51
6	8001 to 10000	304	1.11	2940430	0.75
7	10001 to 20000	527	1.92	8283204	2.12
8	20001 & Above	851	2.91	398393030	92.64
	Total	**27444**	**100**	**427176840**	**100.00**

LOCATIONS:

Your Company has following offices located in India:

MUMBAI - REGISTERED OFFICET-
762, 6th Floor, Tower No.7,
International Infotech Park,
Above Vashi Railway Station,
Vashi, Navi Mumbai
Maharashtra - 400 703.

MUMBAI - CORPORATE OFFICEC-
42, TTC Industrial Area,
MIDC, Village Pawane,
Navi Mumbai
Maharashtra - 400 705.

INDORE
317, 3rd Floor, Apollo Tower,
M. G. Road, Indore,
Madhya Pradesh -452 001

CHENNAI
4th Floor, Fortune Towers, No.152,
Pallavaram-Thuraipakkam,
200 Ft. Radial Road,
Ganapathy Nagar,
Kovilambakkam,
Chennai – 600129

BANGALORE 1 -
13rd Floor, AKR Infinity,
Sy. No.113, Krishna Industrial Area,
7th Mile, Hosur Road,
Bangalore,
Karnataka - 560 068

GURGAON (GGN3)
Plot No.17, Sector 18,
Industrial Estate, Near Maruti Ltd.,
Molahera,
Gurugram Haryana- 122 015

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
The Board of Directors
One Point One Solutions Limited

30th August 2024

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, 2024:

(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.

For One Point One Solutions Ltd.

Mr. Sunil 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, 2024.

For One Point One Solutions Ltd.

Mr. Akshay Chhabra
Managing Director
(DIN: 00958297)

Mr. Akashanand Karnik
Director
(DIN: 07060993)

SHWETA R. PARWANI

COMPANY SECRETARY

OFFICE ADDRESS: M S BLDG NO.10, ROOM NO.341, 1ST FLOOR,
CHEMBUR COLONY, MUMBAI – 400074. MOB: 9820106923

PRACTISING COMPANY SECRETARIES CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE:

To,
The Members of
ONE POINT ONE SOLUTIONS LIMITED
International Infotech Park, T-762, Tower-7,
6th Floor, Vashi, Navi Mumbai - 400703

We have examined the compliance of conditions of Corporate Governance by One Point One Solutions Limited having CIN: L74900MH2008PLC182869 and having its Registered Office at International Infotech Park, T-762, Tower-7, 6th Floor, Vashi, Navi Mumbai - 400703 ("the Company"), for the financial year ended March 31, 2024, as stipulated in Chapter IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examinations have been limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance as stipulated in the Listing Regulations. It is neither an audit nor an expression of opinion on the Financial Statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management of the Company, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Chapter IV of the Listing Regulations.

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

For **Shweta Parwani**
(Company Secretaries)

SD/-
FCS: 6537
C.P. No.: 3585
Place: Mumbai
Date: 22 May 2024
UDIN: F006537F000420797

SHIVANG G GOYAL & ASSOCIATES

PRACTICING COMPANY SECRETARIES

Unit No. 104, Mhada Building, Near Fort Fire Station Maruti Cross Lane,
Bora Bazaar Street, Fort, Mumbai 400001

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 L74900MH2008PLC182869** and having a registered office a**t 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 March 31, 2024.

Sr. No.	Name of the Directors	Director Identification Number	Date of appointment in Company
1	Akshay Chhabra	00958197	16 August, 2017
2	Akashanand Karnik	07060993	10 February 2015
3	Rushabh Hemant Vyas	06775913	11 August 2023
4	Arjun Bhatia	07023708	23 April, 2019
5	Chandrasekher Yerramalli	07929673	01 September, 2019
6	Shalini Pritamdasani	00073508	31 March 2022

For Shivang G Goyal & Associates

SD/-
Shivang Goyal
Proprietor
FCS - 11801 / C.P. No: 24679
ICSI Unique Code: S2021MH811600
Peer Review: 5644/2024
Date: 04/06/2024
Place: Mumbai
UDIN: F011801F000525281

MMJB & Associates LLP

Company Secretaries

Ecstasy, 803/804, 8th Floor, City of Joy, J.S.D Road, Mulund (W), Mumbai- 400080 (T) 022-21678100

COMPLIANCE CERTIFICATE

[Pursuant to Regulation 13 of the Securities Exchange Board of India
(Share Based Employee Benefits and Sweat Equity) Regulations, 2021]

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

We, MMJB & Associates LLP, Company Secretary in practice, have been appointed as the Secretarial Auditor vide a resolution passed by the Board of Directors of One Point One Solutions Limited (hereinafter referred to as 'the Company'), having CIN- L74900MH2008PLC182869 and having its registered office at T-762, Tower - 7, 6th Floor, International Infotech Park, Vashi, Thane – 400703, in its meeting held on February 09, 2024. This certificate of the compliance, for the financial year 2023-24 is issued under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as 'the Regulations').

Management Responsibility:

It is the responsibility of the Management of the Company to implement the Scheme including designing, maintaining records, and devising proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Verification:

The Company has implemented One Point One Employee Stock Option Plan 2022 ('the Scheme'), in accordance with the Regulations and in accordance with the approval by the Shareholders of the Company vide Special Resolution passed on July 13, 2022 through Postal ballot ('Shareholders' Resolution').

For the purpose of verifying the compliance of the Regulations, we have examined the following:

1. Scheme received from the Company.
2. The Articles of Association of the Company.
3. Resolution passed at the meeting of the Board of Directors.
4. Shareholders' Resolution passed through Postal ballot for approving the Scheme;
5. Detailed Terms and Conditions of the Scheme as approved.
6. Resolution of Nomination and Remuneration Committee meeting;
7. Relevant provisions of the Regulations, Companies Act, 2013 and Rules made thereunder.
8. Compliance of relevant accounting standards as prescribed by the Central Government.
9. In-principle approval from National Stock Exchange of India Limited dated November 22, 2022.

Certification:

In our opinion and to the best of our information and according to the verifications as considered necessary and explanations furnished to us by the Company and its Officers, we certify that the Company has implemented the Scheme in accordance with the applicable provisions of the Regulations and Shareholders Resolution of the Company.

Assumption & Limitation of Scope and Review:

1. Ensuring the authenticity of documents and information furnished is the responsibility of the Management of the Company.
2. Our responsibility is to give certificate based upon our examination of relevant documents and information. It is neither an audit nor an investigation.
3. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
4. This certificate is solely for your information, and it is not to be used, circulated, quoted, or otherwise referred to for any purpose other than for the Regulations.

For MMJB & Associates LLP
Company Secretaries

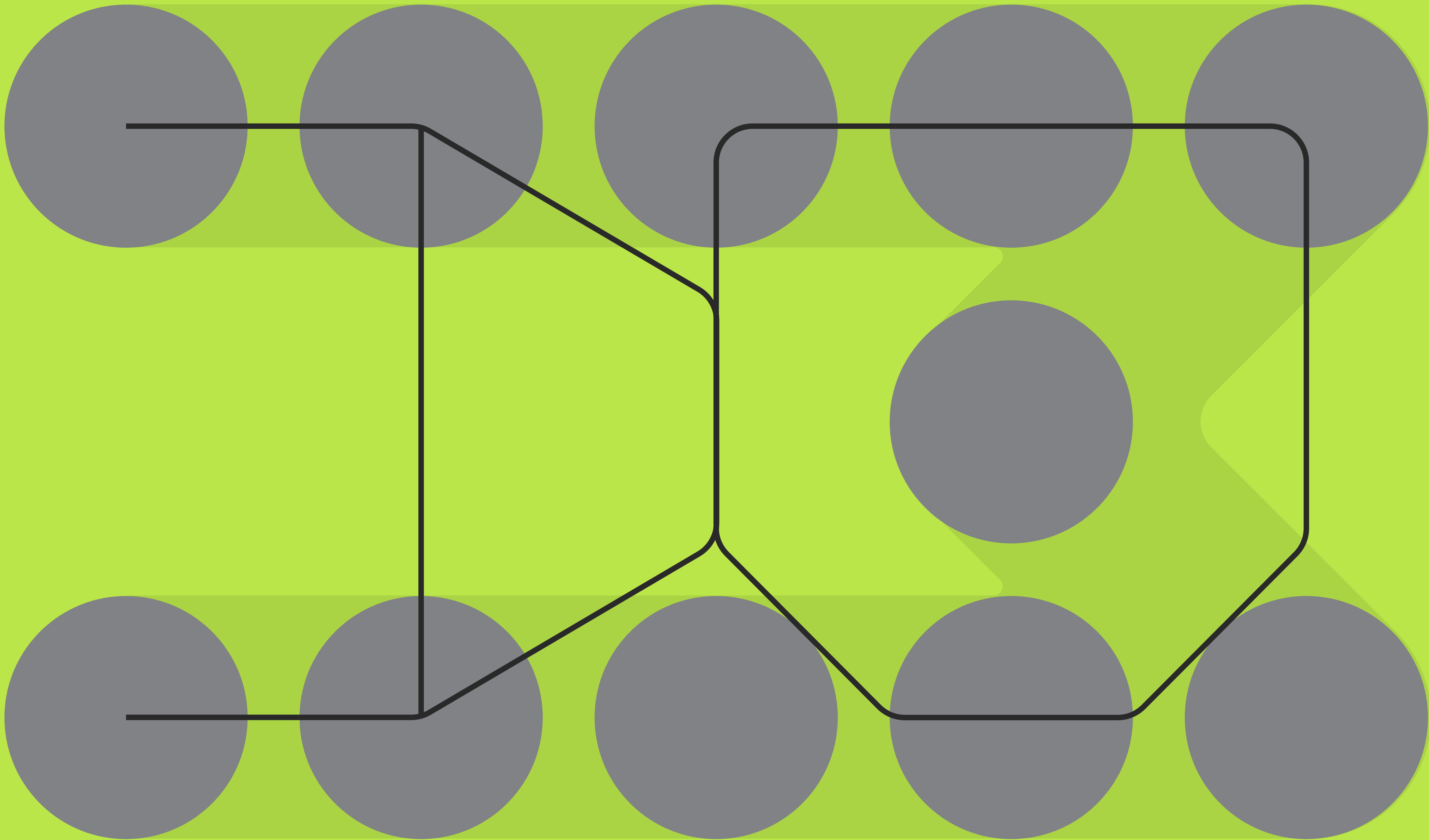
Deepti Joshi
Designated Partner
FCS: 8167
CP: 8968
PR No.: 2826/2022
UDIN: F008167F001087652

Place: Mumbai
Date: 30th August 2024

ANNUAL
REPORT

2023
→ 2024

MANAGEMENT DISCUSSION & ANALYSIS



MANAGEMENT DISCUSSION AND ANALYSIS

One Point One Solutions Limited (NSE: ONE POINT; ISIN: INE840Y01029), a domestic focused Process Management and Outsourcing services provider using Next-Gen analytical solutions to drive sustainable transformation. With a PAN India team across 5 locations with 8 centers, 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

In the fiscal year 2023-2024, the Business Process Management (BPM) sector continues to evolve rapidly, driven by technological advancements and shifting market demands. Here's an overview of key trends and developments impacting the BPM sector:

1. Digital Transformation and Automation:

- Robotic Process Automation (RPA): RPA remains a central focus, helping businesses automate repetitive tasks and streamline workflows. Companies are increasingly adopting RPA to reduce operational costs and improve efficiency.
- Intelligent Process Automation (IPA): Combining RPA with artificial intelligence (AI) and machine learning (ML), IPA enhances automation by enabling more complex decision-making processes. This trend is pushing BPM solutions toward more intelligent and adaptive automation.

2. Cloud-Based BPM Solutions:

- SaaS Models: There is a growing shift towards cloud-based BPM solutions offered as Software-as-a-Service (SaaS). These solutions provide scalability, flexibility, and lower upfront costs, making them attractive to organizations of all sizes.
- Integration with Cloud Services: BPM platforms are increasingly integrating with other cloud services such as CRM, ERP, and collaboration tools to provide a more cohesive and efficient workflow environment.

3. Process Optimization and Analytics:

- Process Mining: Process mining tools are gaining traction for their ability to analyze and visualize business processes, uncover inefficiencies, and identify areas for improvement. This data-driven approach helps organizations optimize their BPM strategies.
- Advanced Analytics: BPM solutions are incorporating advanced analytics and AI to offer predictive insights and enhance decision-making. This helps organizations proactively address process bottlenecks and optimize performance.

4. Customer Experience and Personalization:

- Customer-Centric BPM: Companies are focusing on BPM solutions that enhance customer experiences by streamlining interactions, personalizing services, and improving response times. Customer journey mapping and process improvements are key areas of emphasis.
- Omni channel Integration: Integrating BPM with Omni channel strategies ensures a seamless customer experience across various touchpoints, including digital and physical channels.

5. Regulatory Compliance and Risk Management:

- Compliance Automation: With increasing regulatory requirements, BPM solutions are incorporating compliance management features to help organizations adhere to industry regulations and standards.
- Risk Management: Enhanced risk management capabilities are being integrated into BPM platforms to identify, assess, and mitigate operational risks more effectively.

6. **Emerging Technologies:**

- AI and ML: The integration of AI and machine learning into BPM platforms is driving innovations such as predictive analytics, automated decision-making, and smarter process management.
- Block chain: Block chain technology is being explored for its potential to improve transparency, security, and traceability in BPM processes, particularly in industries like finance and supply chain management.

7. **Market Dynamics:**

- Increased Adoption Across Industries: BPM solutions are seeing broader adoption across various sectors including finance, healthcare, manufacturing, and retail. Organizations are recognizing the value of BPM in enhancing operational efficiency and agility.
- Competitive Landscape: The BPM market is highly competitive, with a mix of established players and new entrants offering diverse solutions. Key players are continuously innovating and expanding their offerings to capture market share.

8. **Financial Performance and Trends:**

- Investment and Growth: The BPM sector is experiencing significant investment, with a focus on developing new capabilities and expanding into emerging markets. The growth of cloud-based and intelligent BPM solutions is driving overall market expansion.

Overall, the BPM sector in FY 2023-2024 is characterized by a strong emphasis on digital transformation, automation, and enhanced customer experiences. Companies are leveraging advanced technologies to optimize processes, improve decision-making, and achieve greater operational efficiency.

According to Everest Group, an industry research firm, the global business process services (BPS) market is estimated to have grown at 3.4% in FY24, compared to 10.7% and 7.5% year-over-year growth in FY22 and FY23, respectively. We observed a similar trend in the Indian BPS services market. Indian BPS exports are estimated to have grown at 2.6% YoY to USD 43.2 billion in FY24, according to NASSCOM, compared to 9.1% in FY23. The slowdown in global technology and BPS spending in FY24 was primarily due to the tightening of monetary policy in several key demand markets and geopolitical uncertainties in many parts of the world. These factors affected the overall growth of the world economy, leading to a more cautious approach to investments and delayed decision-making across markets and verticals.

Enterprises are dealing with ongoing macro uncertainty, which necessitates overhauling cost structures and improving operational efficiencies while innovating products and services. Concurrently, we are also seeing accelerated developments in generative AI and applied AI that have the potential to reshape the consumption pattern of end customers across verticals. In this background, clients are looking for a partner who understands their domain, can bring technology and operations together, and has the scale to execute effectively and efficiently. Companies that tick all three boxes, which are agile enough to respond to these fast-evolving market dynamics and at the same time have both the breadth and depth of domain knowledge and client relationships, are the ones who are growing ahead of the others

2. BUSINESS PERFORMANCE

Financial Markets

Publicly traded companies, the performance of our stock is a crucial barometer of investor confidence and market perception. A company's stock price reflects the collective view of investors regarding its financial health, growth prospects, and overall stability. Our company's stock price is rising, it often indicates that the market believes the company is on a positive trajectory, which can enhance its ability to attract additional investment and support future growth initiatives. Conversely, an Increasing stock price may signal concerns about the company's prospects or broader market conditions, potentially making it less challenging for the company to raise capital and maintain a favorable market position. Thus, monitoring and understanding stock performance is essential for both assessing current business health and planning for strategic financial decisions.

Digital

Digital marketing plays a pivotal role in driving growth and maintaining investor confidence. Effective digital marketing strategies, such as targeted social media campaigns, search engine optimization (SEO), and data-driven email marketing, are essential for reaching and engaging with a broad audience. By leveraging these tools, companies can enhance their brand visibility, attract new customers, and foster deeper connections with existing ones. This increased engagement often translates into higher revenue and improved market performance. Moreover, the ability to analyze digital marketing metrics provides valuable insights into customer behavior and campaign effectiveness, enabling businesses to refine their strategies and make more informed decisions. In the competitive landscape of the stock market, a strong digital marketing presence can significantly impact a company's overall performance and investor perceptions

Customer Operations

We stand out for our exceptional performance in managing customer operations. The company has successfully enhanced service delivery by integrating advanced CRM systems and AI-driven analytics, leading to quicker response times and improved resolution rates. We places a strong emphasis on elevating the customer experience, investing in thorough training for its representatives and utilizing customer feedback to continuously refine its services. This approach has resulted in high customer satisfaction and retention rates. The company's flexibility and scalability, supported by cloud-based solutions, allow it to efficiently handle varying customer demands. By employing a data-driven strategy, we have gained valuable insights into customer behavior, enabling proactive service improvements. Additionally, its multi-channel support system ensures consistent and efficient service across different communication platforms. The company's commitment to operational efficiency, through automation and process optimization, has not only reduced costs but also boosted productivity. Overall, our strategic focus on optimizing customer operations has significantly contributed to its success in the BPO sector, driving both customer satisfaction and business growth.

Infrastructure

OPOSL operates out of five cities, Mumbai, Bangalore, Gurgaon, Indore and Chennai where Mumbai location held for head office and vital business operations. Currently, we are operating through 8 service centers with PAN India presence, having capacity of 5,500 seats.

Operational Excellence:

The company's operational performance is equally commendable. We have optimized our service delivery through advanced technology integrations and process innovations, resulting in improved efficiency and cost-effectiveness. The adoption of AI-driven automation and cloud-based solutions has not only enhanced productivity but also elevated the quality of service provided to clients.

3. BUSINESS OUTLOOK

1) **Keeping in line** with worldwide transition of workplaces from home to office or hybrid structure, the BPS L&OD team started offering more and more L&OD interventions in F2F and hybrid modes. The most popular programs include Interviewing Skills, Situational Leadership and Customer First program.

2) **Play to Win** – a theatre-based management development program arranged for Manager and above employees. This program is implemented F2F. It was a huge success owing to its novel approach, emphasis on learner involvement and interaction and learning by doing methodology

3) **Training on MS Excel** – considering the constant requirement of Operations for an MS Excel training program, the BPS L&OD team created Basic and Advanced Level MS Excel Training programs under the name 'Beyond VLOOKUP'. This program is offered as part of monthly 'Skill Up!' calendar and implemented virtually and F2F depending upon the business requirement.

4) **Train the Trainer Certification** – an internally developed, 10-hour duration program for Process Trainers. Objective – to enhance their training skills and acquaint them with new training methods and principles. Some of the topics covered include, PASS technique of presentation structure, 7Cs of communication, strategies for enhancing learner motivation, probing techniques, audience management and feedback models such as STAR. There topics would surely improve the way Process Trainers deliver the training, present complex information, gauge knowledge retention through probing, use feedback as a tool for coaching and mentoring

5) **The Tangibles and Intangibles of Business Finance -** The program aimed to give a comprehensive understanding of business finance, incorporating diverse perspectives, and promoting the synergy of sales & marketing for our Leadership Team (18 Leaders attended the program). Additionally, it also gave them an opportunity to explore the intricate relationship between operational efficiency and shareholder value, all while encouraging participants to grasp the intricacies of business growth and cultivate an entrepreneurial mindset.

6) **HR Excellence Program** – a specially designed first of its kind program for BPS HR team. It was a 2-phase program consisting of Learning and Implementation phases. An important topic was Business Storytelling – an effective way of presenting data to stakeholders for maximum impact and smooth collaboration. The program was highly customized keeping in mind prevalent HR trends in the market and org-specific factors.

7) **On Trac Star Certification Program** – an externally facilitated 27-hour, classroom + project-based learning program for TLs. It was designed to enhance the delivery capability of Team Leaders in the areas of Operations Management and People Management. The program structure allowed smooth execution of classroom learning into day-to-day work. It also provided a framework for higher managers to observe their TLs implementing their learning and help them overcome the obstacles effectively.

8) **Customer First Program** – a customized client service-oriented learning program for new team members of the AFLAC process. It provided many insights into the working of a global workplace. It covered other important topics such as AFLAC culture and values, standard client-centric phrases and ways to enhance client service. It also educated the audience on important of right messaging and ways to achieve it.

9) **Learning Needs Identification Survey** – revised and enhanced Learning Needs survey, implemented band-wise to capture role-centric learning needs of different employee groups. The BPS L&OD team aims to design its Skill Up! calendar and other learning interventions using the insights gained through this survey. It will serve as the north-star for the upcoming year's learning journey of the employees.

10) **Learning Week** - a weeklong, action-packed kaleidoscope of learning activities aimed at making learning much more accessible, relevant and fun. The BPS L&OD team turned this initiative into huge success by drawing upon the expertise and excellent facilitation skills of the external trainers, offering a wide portfolio of learning programs with different methodologies and objectives for the participants to choose from, and creating a continuum from learning to implementation through which a learner can move smoothly and enjoy tangible benefits of the newly acquired knowledge. The Learning Week provided a glimpse of the vastness of contemporary Learning and Development area and allowed participants to try different learning methodologies and decide what works best for them.

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
High Employee Turnover	Increased training costs, potential service disruptions, and loss of institutional knowledge.	Implement robust employee retention strategies, such as competitive compensation, career development programs, and positive workplace culture.
Data Security Breaches	Potential loss of sensitive information, legal penalties, and damage to company reputation.	Deploy advanced security measures, including encryption, regular security audits, and employee training on data protection.

Risk Description	Risk Impact	Risk Mitigation
Service Quality Variability	Inconsistent customer experiences leading to dissatisfaction and potential loss of clients.	Standardize service processes, use performance monitoring tools, and provide continuous training and feedback for staff.
Technological Failures or Downtime	Disruptions in service delivery, decreased productivity, and potential loss of business.	Invest in reliable technology infrastructure, implement backup systems, and ensure regular maintenance and updates.
Regulatory Compliance Issues	Legal penalties, operational disruptions, and damage to reputation.	Stay updated on relevant regulations, conduct regular compliance audits, and implement necessary changes to adhere to legal requirements.
Inaccurate Forecasting and Resource Planning	Overstaffing or understaffing, leading to increased costs or service delays.	Use data-driven forecasting tools, regularly review and adjust staffing levels based on demand, and implement flexible staffing models.
Customer Dissatisfaction Due to Poor Communication	Decreased customer loyalty, negative reviews, and potential loss of business.	Develop a comprehensive communication strategy, utilize multiple channels for customer support, and ensure prompt and effective responses to inquiries.
Economic Downturn Impacting Client Budgets	Reduced revenue from clients, leading to potential cutbacks and contract terminations.	Diversify client base, offer flexible pricing models, and focus on adding value to maintain client relationships during economic fluctuations.
Supply Chain Disruptions (for outsourced services)	Delays in service delivery, increased costs, and potential impact on client satisfaction.	Establish strong relationships with reliable suppliers, develop contingency plans, and regularly review and manage supply chain risks.
Increased Competition	Pressure on pricing, reduced market share, and the need for continuous innovation.	Differentiate through superior service quality, invest in technology and innovation, and focus on building strong client relationships.

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 2023-24 based on an internal audit plan, which is reviewed each year in consultation with the statutory auditors SIGMAC & 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.

6. CONSOLIDATED FINANCIAL PERFORMANCE

The financial statements of your Company are prepared in compliance with the Companies Act, 2013 and Account Standards (AS). The Group's consolidated financial statements have been prepared in accordance with the principles and procedures for the preparation and presentation of consolidated accounts as set out in the AS 21 on 'Consolidated Financial Statements'. In current year the Company has added three new subsidiaries viz. IT Cube Solutions Pvt. Ltd., One Point One USA Inc., and One Point One Singapore PTE Ltd. The following discussion and analysis should be read together with the consolidated financial statements of the Company for the financial year ended 31st March, 2024.

Analysis:

i. RESULTS OF OPERATIONS

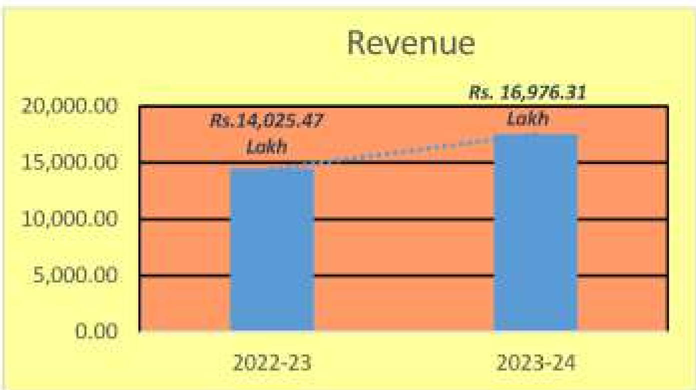
The following table gives an overview of consolidated financial results of the Company:

(Amount in Rs. Lakh)

Particulars	Year Ended 31st March 2024 (Amount)	Year Ended 31st March 2023 (Amount)	Variations in %
Revenue from Operations	16,976.31	14,025.47	21%
Other Income	539.66	398.51	35%
Total	**17,515.97**	**14,423.98**	**21%**
Less: Operating Expenses	13,995.09	12,623.94	11%
Operating Profit	**3,520.88**	**1,800.04**	
Less: Other Expenses	494.48	517.88	-5%
Profit Before Tax	**3,026.40**	**1,282.16**	**136%**
Less: Tax	888.25	403.20	120%
Net Profit After Tax	**2,138.15**	**878.96**	**143%**

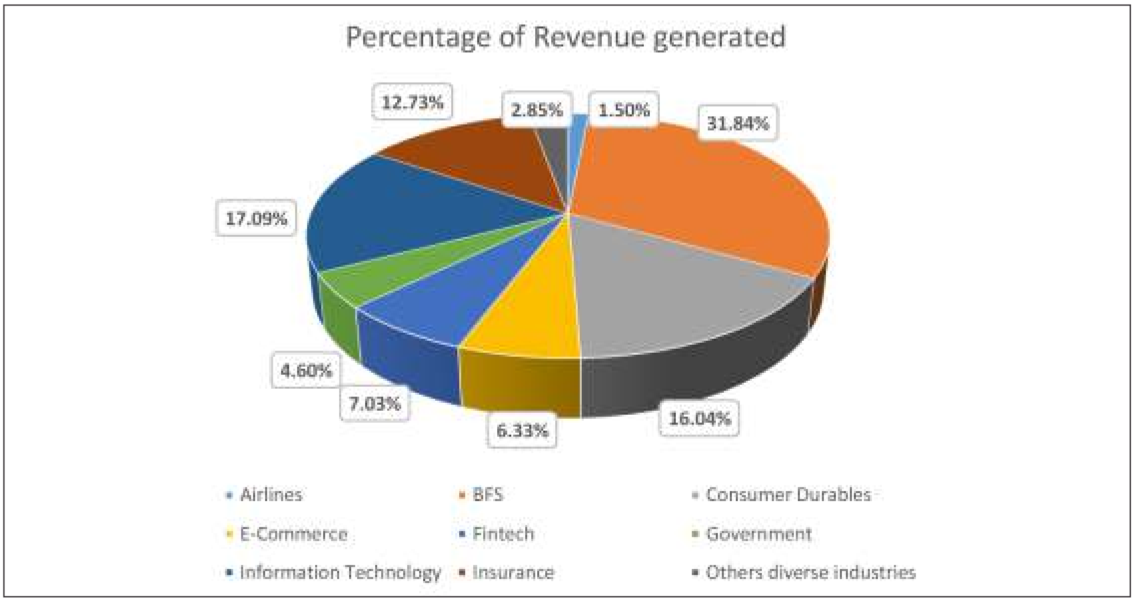
Revenue

The Company's revenue from operations has increased by 21% to Rs. 16,976.31 lakh in FY2023-24 from Rs. 14,025.47 lakh in FY2022-23. The strong growth was driven by the new client additions along with expansion in business from existing customers. The demand for BPM services is increasing as the economy opened up and every sector is focusing on winning new customers and making their existing customers experience delightful. We would be the biggest beneficiaries of the fastest growing Indian economy as the demand for our services is directly proportionate to growth in the service sector.



Industry wise breakup

Industry type	Percentage of Revenue generated
Airlines	1.50%
BFS	31.84%
Consumer Durables	16.04%
E-Commerce	6.33%
Fintech	7.03%
Government	4.60%
Information Technology	17.09%
Insurance	12.73%
Others diverse industries	2.85%

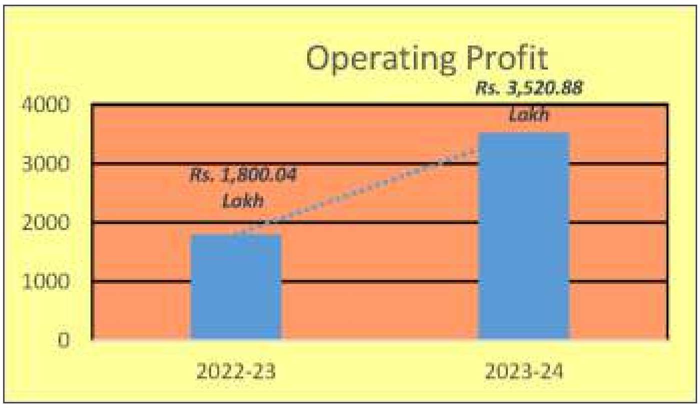


Other Income

Other income for FY 2023-24 was at Rs. 539.66 lakh as compared to Rs. 398.51 lakh in FY 2022-23.

Operating Profit

Operating Profit during year under review is Rs. 3,520.88 lakh which has increased as compared to Rs. 1,800.04 lakh in previous year. We have been able to improve margins by increasing efficiency and improved seat occupancy across locations.



Expenditure:

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

Particulars	Year Ended 31st March, 2024 (Amount)	Year Ended 31st March, 2023 (Amount)	Variations in %
Operating Expenses :-			
1) Employee Benefits Expense	9,017.14	8,616.82	5%
2) Administration Expenses	2,822.86	2,095.64	35%
3) Depreciation & Amortization	2,155.09	1,911.48	13%
Total Operating Expenses (A)	**13,995.09**	**12,623.94**	**11%**
Other Expenses :-			
1) Finance Cost	494.48	517.88	-5%
2) Other Expenses	-	-	-
Total Other Expenses (B)	494.48	517.88	-5%
Total Expenses (A)+(B)	14,489.57	13,141.82	10%
Profit Before Tax	**3,026.40**	**1,282.16**	**136%**
Less: Tax	888.25	403.20	120%
Net Profit After Tax	**2,138.15**	**878.9**	**143%**

Operating expense

Operating expense comprises of Employee Cost, Administration Expenses and Depreciation & Amortization. The total operating expenses increased to Rs. 13,995.09 lakh in the year under review from Rs. 12,623.94 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 59.74% in FY 2022-23 at Rs. 8,616.83 lakh, which has now decreased to 51.48% in FY 2023-24 at Rs. 9,017.14 lakh.

Administration expenses

Administration expenses include Rent paid, Transport and Conveyance expenses, Repairs and Maintenance expense, Electricity charges, Printing and Stationery expense and such other office related expenses.

In year under review, Administration Expenses have gone up by 35% to Rs. 2,822.86 lakh compared to last year's figure of Rs. 2,095.64 lakh.

Depreciation and Amortization expense

Depreciation & Amortization Cost have increased to Rs. 2,155.09 lakh from previous year's amount of Rs. 1,911.48 lakh.

Other Expenses

Other Expenses include Finance Cost as major component cost to the company at Rs. 494.48 lakh which has reduced as compared to last year's cost of Rs. 517.88 lakh.

The Consolidated Total Expenses increased by 10% from Rs. 14,489.57 lakh in the previous year to Rs. 13,141.82 lakh in the year under review.

Profit before Tax

In current year company has marked a profit before tax of Rs. 3,026.40 lakh in FY2023-24 as compared to profit before tax of Rs. 1,282.16 lakh in FY2022-23.

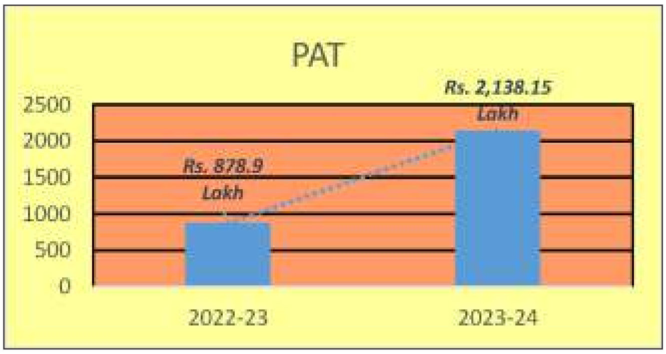
Income Tax Expense

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) increased to Rs. 888.25 lakh in the year under review from Rs. 403.20 lakh in the previous year which is largely due to reduction in deferred tax asset in current year.

There was a deferred tax expense of Rs. 745.77 lakh in FY2023-24 compared to a deferred tax credit of Rs. 359.83 lakh in FY2022-23.

Profit after Tax

As a result of the foregoing, the company has marked Profit after tax of Rs. 2,138.15 lakh in FY 2023-24 as compared to Rs. 878.9 lakh in FY 2022-23.



ii. FINANCIAL CONDITION

a. Share Capital

The company has only one class of shares – equity shares of par value of Rs. 2 each. The Authorized share capital of the Company was 25,00,00,000 equity shares of Rs. 2 each as on March 31, 2024. The issued, subscribed and paid up capital was Rs. 21,35,88,420 equity shares of Rs. 2 each in the year under review. During the year, the movement in share capital was primarily on account of allotment of preference shares issue, thus Reconciliation of the 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, 2024		As at 31st March, 2023	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Promoter and Promoter GroupIndividual:				
Akshay Chhabra	7,55,03,714	35.35%	7,49,02,710	39.83%
Neyhaa Akshay Chhabra	7,28,625	0.34%	7,28,625	0.39%
Any Other (Specify): Body Corporate				
Tech World wide Support (P) Ltd.	5,62,50,000	26.34%	5,62,50,000	29.91%
Total Shareholding of Promoter and Promoter Group (A)	**13,24,82,339**	**62.03%**	**13,18,81,335**	**70.13%**
Public (B)	**8,11,06,081**	**37.97%**	**5,61,78,174**	**29.87%**
Total (A+B)	**21,35,88,420**	**100.00%**	**18,80,59,509**	**100.00%**

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

Category of Shareholder	As at 31st March, 2024		As at 31st March, 2023	
	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.	5,62,50,000	26.34%	5,62,50,000	29.91%
Mr. Akshay Chhabra	7,55,03,714	35.35%	7,49,02,710	39.83%

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 8,00,44,009 bonus shares which includes bonus issue of 6,26,85,759 shares against 12,53,73,750 shares on 21.01.2022 in ratio of 1:2; 83,58,250 shares against 1,67,16,500 shares on 26.04.2019 in ratio of 1:2; and 90,00,000 shares against 10,00,000 shares held as on 21.8.2017 in the ratio of 9:1.

iii) There are no shares bought back.

iv) The company has issued Preferential allotment total 2,55,28,911 Shares of Rs. 2 each During financial year 2023-2024.

Reserves and Surplus

The reserves and surplus of the Company Increased to Rs. 9,693.63 lakh in the year under review from Rs. 1,758.72 lakh in the previous year.

b. Other non-current liabilities and current liabilities:

(Amount in Rs. Lakh)

Particulars	Year ended 31st March 2024	Year ended 31st March 2023
Non-current liabilities		
(a) Financial Liabilities		
-Borrowings	799.53	70.71
-Other financial liabilities	1,677.95	72.34
- Lease Liability	2,183.94	2,825.42
(b) Provisions	228.64	86.28
(c) Deferred tax Liabilities	-	-
(d) Other non-current liabilities	248.56	8.19
	5,138.62	**3,062.94**
Current liabilities		
(a) Financial liabilities		
-Borrowings	1,961.15	1,750.86
-Trade payables	401.17	438.28
-Other current financial liabilities	988.31	752.53
- Lease Liability	861.69	1,212.10
(b) Other current liabilities	1,814.89	809.94
(c) Provisions	167.43	54.27
	6,194.64	**5,017.98**

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

Borrowings

The Non-Current borrowings Increased from Rs. 70.71 lakh as at 31st March, 2023 to Rs. 799.53 lakh as at 31st March, 2024. The Current borrowings Increased from Rs. 1,750.86 lakh as at 31st March, 2023 to Rs. 1,961.15 lakh as at 31st March, 2024. 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. 401.17 lakh as at 31st March, 2024 which has reduced from Rs. 438.28 lakh as at 31st March, 2023.

Lease Liability

Non-Current Lease liability has decreased to Rs. 2,183.94 lakh as at 31st March, 2024 from Rs. 2,825.42 lakh as at 31st March, 2023 and Current Lease liability has decreased to Rs. 861.69 lakh as at 31st March, 2024 from Rs. 1,212.10 lakh as at 31st March, 2023 in compliance with Ind AS 116 Leases effective from 01.04.2019.

Provisions

Non-Current Provision has increased by Rs. 142.36 lakh which belongs completely to provision made for gratuity liability. Current provision has increased by Rs. 113.16 lakh which belongs to provision made for gratuity liability payable within 1 year.

c. Non-current assets:

(Amount in Rs. lakh)

Particulars	Year Ended 31st March 2024	Year Ended 31st March 2023
Non-current assets		
(a) Property, Plant and Equipment	3,118.50	1,776.16
(b) A Right To Use	2,754.80	3,932.16
(c) Capital Work in progress	-	-
(d) Goodwill on consolidation	3,524.40	14.33
(e) Intangible Assets	3,233.66	1,141.28
(f) Financial Assets		
-Investments	0.50	0.25
-Other Financial Assets	888.95	761.96
(g) Deferred Tax Assets	53.56	731.17
Total	**13,574.37**	**8,357.31**

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. 3,118.50 lakh as of 31st March, 2024 as compared to Rs. 1,776.16 lakh of 31st March, 2023, resulted in a net Increase of the assets to the extent of Rs. 1342.34 lakh. This is due to addition of Rs. 1,818.36 lakh offset by depreciation charge for the year amounting to Rs. 448.52 lakh and net amount of disposal of Rs. 27.50 lakh.

A Right To Use

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

Intangible Assets

The net block of Intangible assets amounting to Rs. 3,233.66 lakh as of 31st March, 2024 as compared to Rs. 1,141.28 lakh of 31st March, 2023, resulted in net Increase of Rs. 2,092.38 lakh. This Increase is due to addition of Intangible Asset Rs. 2,535.96 lakh offset by amortization charges for the year amounting to Rs. 443.58 lakh.

Deferred Tax Asset

In the year under review company has recognized deferred tax Assets of Rs. 53.56 lakh in FY 2023-24 which compare of deferred tax asset of Rs. 731.17 lakh in FY 2022-23 recognized by One Point One Solutions Ltd.

Goodwill

Goodwill represents the excess of purchase consideration over net assets of acquired subsidiaries. Goodwill on consolidation continues at Rs. 3,524.40 lakh.

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

Particulars	Year Ended 31st March 2024	Year Ended 31st March 2023
Current assets		
(a) Inventories	-	-
(b) Financial Assets		
- Trade receivables	6,917.30	3,882.13
- Cash and cash equivalents	844.54	35.68
- Bank balances other than above	965.82	210.46
- Other financial assets	209.77	29.81
(c) Other current assets	2,786.86	1,085.44
Total	**11,724.29**	**5,243.52**

e. 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 issuance of share capital. As of 31st March, 2024, the Company had cash and cash equivalents of Rs. 1,810.36 lakh.

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

(Amount in Rs. Lakh)

Particulars	Year Ended 31st March 2024	Year Ended 31st March 2023
Net Cash flow from Operating activities	2,688.64	2,221.65
Net Cash flow from/ (used in)Investing Activities	-10,004.66	-807.01
Net Cash flow (used in)/ from Financing Activities	5,842.89	-1,358.08
Cash and cash equivalents at the beginning of the year	3,283.49	189.58
Cash and cash equivalents at the end of the Year	1,810.36	246.14

Operating Activities

Net cash generated from the Company's operating activities in FY2023-24 amounted to Rs. 2,688.64 lakh. This consisted of net profit before tax of Rs. 3,026.40 lakh and a net upward adjustment of Rs. 2,415.43 lakh relating to various non-cash items and non-operating items including depreciation of Rs. 2,155.09 lakh; net Increase in working capital of Rs. 2,610.71 lakh; and income taxes paid of Rs. 142.48 lakh. The working capital change was due to net Increase in operating assets by Rs. 3,487.23 lakh and Decrease in operating liabilities by Rs. 876.52 lakh.

Investing Activities

In FY2023-24, the Company expended Rs. 10,004.66 lakh for its investing activities. These investing activities included capital expenditure of Rs. 4,258.68 lakh, including fixed assets purchased and Increased Investment 5,840.66 and Proceed from fixed asset Rs. 35.16 lakh and Interest Received of Rs. 59.52 lakh.

Financing Activities

In FY2023-24, net cash Generate in financing activities amounted to Rs. 5,842.89 lakh. This comprised of repayment of Lease Liability of Rs. 1,070.25 lakh, payment of interest amounting to Rs. 344.63 lakh, Dividend Expenses 0.45 lakh and Proceed for buy back 1,055.18 and Proceeds from issue of equity shares of Rs. 7,374.15 Lakh and Proceeds from long-term borrowings of Rs. 728.82 and Proceeds from of short term borrowings of Rs. 210.43 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, 2024, the Company had cash and bank balances of Rs. 1,810.36 lakh as compared to Rs. 246.14 lakh as of 31st March, 2023.

f. Financial Ratios

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

Sr. No.	Ratio Description	31st March, 2024	31st March, 2023
1.	Debtors Turnover (times)	3.14	4.37
2.	Interest Coverage Ratio	7.61	3.55
3.	Current ratio	1.89	1.04
4.	Debt Equity ratio	0.42	1.06
5.	Operating margin (%)	20.74%	12.83%
6.	Net profit margin (%)	12.53%	6.10%
7.	Return on Equity (%)	15.31%	15.92%

Analysis:

- Debtors Turnover ratio indicates the company's efficiency to collect its trade receivables. The debtor's turnover ratio has been decreased from 4.37 at 31st March, 2023 to 3.14 as on 31st March, 2024.
- Interest Coverage ratio is a financial ratio which determines how well company can pay interest on outstanding debts. The interest coverage ratio is 7.61 as on 31st March, 2024, this indicates interest payments on outstanding debts are completely covered by EBITDA 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, 2024 is 1.89, 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 0.42 as on 31st March, 2024 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. During the year the company has made profits and marked an operating margin of 20.74%
- Net Profit margin indicates the net income made by the company with total sales achieved. During the year the company has made profits and marked an operating margin of 12.53%
- Return on equity represents the total return on equity capital and shows the firm's ability to turn equity investments into profit. An ROE of 15.31% suggests that the company is efficient.

7. 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.

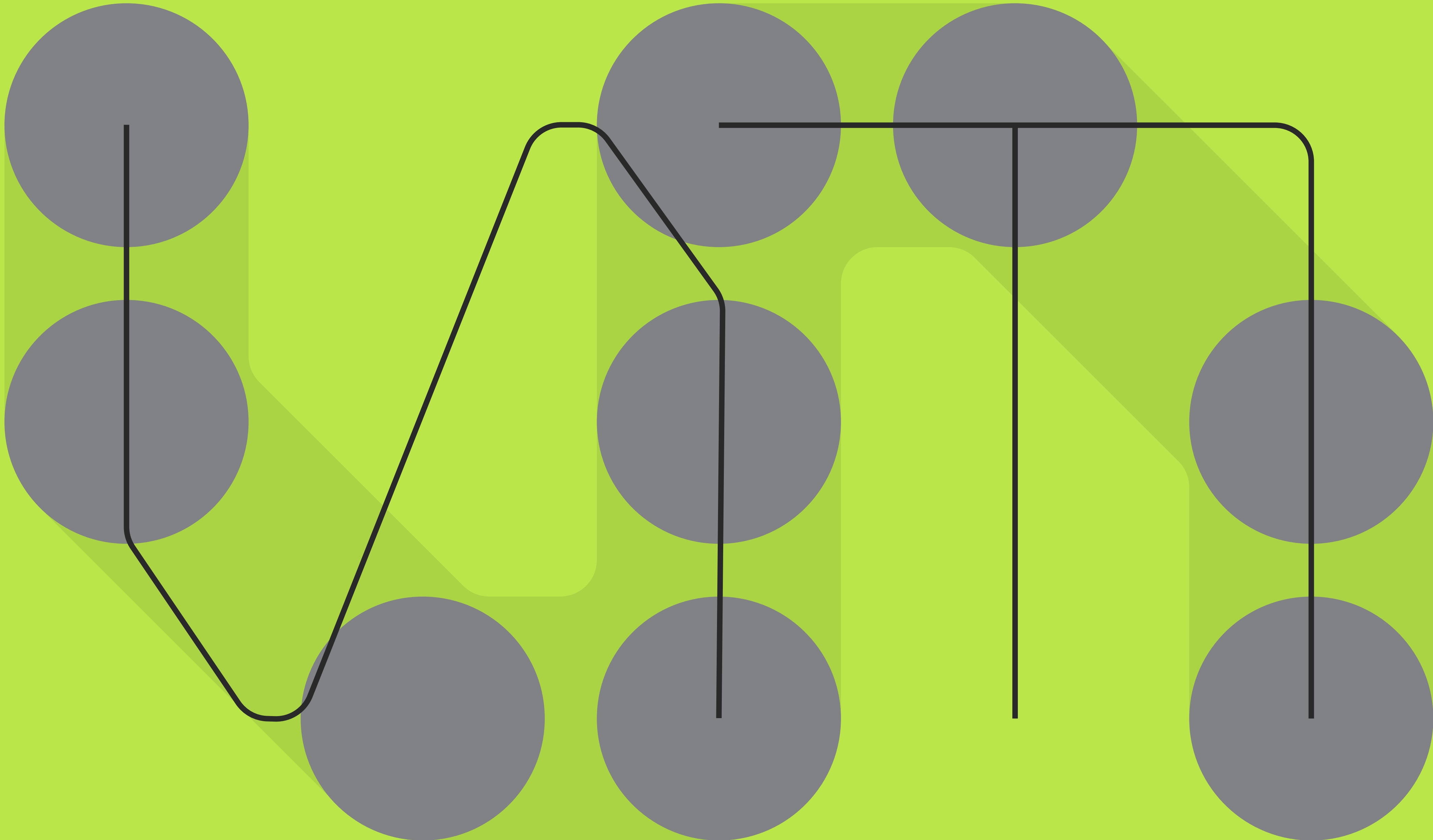
The organization grew to more than 5,500 employees during FY 2023-24. To promote employee welfare, we organized camps for blood donation, eye check-up and health check-up. These initiatives received an overwhelming response from employees across locations.

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 2024-25, 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.

8. 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 Ind AS financial statements of One Point One Solutions Limited("the Company") which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including the statement of other comprehensive income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the Ind AS financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "Ind 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 Ind AS financial statements give the information required by the Companies Act, 2013 as amended (''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, 2024, and its profits including other comprehensive income, its cash flows and changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing (SAs) as 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 standalone Ind AS 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 audit opinion on the standalone Ind AS financial statements.

Key Audit Matter

Key audit matter is the matter that, in our professional judgment, is of most significance in our audit of the standalone Ind AS financial statements for the financial year ended March 31,2024. This matter was addressed in the context of our audit of the standalone Ind AS financial statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on this matter. For the matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matter described below to be the key audit matter to be communicated in our audit. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone Ind AS financial statements section of our report, including in relation to this matter. Accordingly, our audit included the performance of the procedure designed to respond to our assessment of the risk of the material misstatement of the standalone Ind AS financial statements. The results of our audit procedure, including the procedures perform to address below, provide the basis of our audit opinion on the accompanying standalone Ind AS financial statements.

The Key audit matter	How our audit addressed the key audit matter
Revenue recognition The Company enters into long term and short-term customer contract. Revenue from these contracts is recognized in accordance with the requirements of Ind AS 115, Revenue from Contracts with Customers. Revenue from sale of services for the ended March 31, 2024 amounted to Rs 15,947.48 Lakhs and Unbilled receivables as at march 31, 2024 amounted to Rs. 1,968.38 Lakhs.	• Our audit procedures included the assessing the Company's revenue recognition accounting policies in accordance with Ind AS 115, Revenue from Contracts with Customers. • We obtained an understanding of management's internal controls over the revenue process and evaluated whether these were designed in line with the company's accounting policies. We tested relevant internal controls, including IT controls, over revenue process.

The Key audit matter	How our audit addressed the key audit matter
Considering amount and volume of transactions, there is a risk that unbilled revenue at period end date, did not occur or is not as per terms agreed with customers.	• We tested samples of new revenue contracts entered by the company, to assess whether revenue has been recognised as per contractual terms and as per Company's accounting policies. • We selected samples of revenues transactions with unbilled revenue at the year-end and traced these to underlying terms agreed with customers, proof of services delivery and internal controls approvals. Also, we checked ageing of unbilled receivables and tested, on a sample basis, invoices raised subsequent to year end

We have determined that there is no other key audit matter to communicate in our report.

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

The Company's Management and Board of Directors is responsible for the other information. The other information comprises the information included in the Company's Annual report, but does not include the standalone Ind AS financial statements and our auditor's report thereon. The Company's Annual report is expected to be made available after the date of this auditor's report.

Our opinion on the standalone Ind AS 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 Ind AS financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether such 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.

When we read the company's annual report, if we conclude that there is a material misstatement therein; we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

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

The Company's Management and Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting standards) Rules, 2015, as amended. 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 standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone Ind AS 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.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Ind AS Financial Statements

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

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

- Identify and assess the risks of material misstatement of the standalone Ind AS 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 adequate internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.
- 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 standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS financial statements for the financial year ended March 31, 2024 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure "A" a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

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

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

b. In our opinion, proper books of account as required by law have been kept by the Company in so far as it appears from our examination of those books, except for the matters stated in paragraph h(vi) below on reporting under Rule 11(g).

c. The Standalone Balance Sheet, the Standalone Statement of Profit and Loss including the statement of Other Comprehensive Income, the Standalone cash flow statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

d. In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules,2015 as amended.

e. On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 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 these standalone Financial Statements of the Company 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 operative effectiveness of the Company's internal financial control 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 in our opinion and to the best of our information and according to explanation given to us the remuneration paid by the company to its directors of the company during the year is in accordance with the provisions of section 197 of 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, as amended in our opinion and to the best of our information and according to the explanations given to us:

   i. The Company has no pending litigation on its financial position in its standalone Ind AS 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 been no 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.

   iv. (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts to the standalone Ind AS financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

   (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts of the standalone Ind AS Financial statements, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

(v) The Company has neither declared nor paid any dividend during the year.

(vi) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with, except for the instances mentioned below.

Instances of audit trail feature tampered with1 instance

Instances of audit trail feature tampered with	1 instance

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For S I G M A C & CO
Chartered Accountants
(Firm Reg No 116351W)

Rahul Sarda
Partner
ICAI M No: 135501
Place: Mumbai
Date: 15th May, 2024
UDIN: 24135501BKANUY9554

ANNEXURE "A" OF AUDITOR'S REPORT

Annexure "A" referred to in our report to the members of **ONE POINT ONE SOLUTIONS LIMITED** on the accounts for the year ended 31st March, 2024. We report that:

To the best of our information and according to the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

(i) In respect of its Property, Plant and Equipment, Right-of-use assets and Intangible Assets:

a. (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.

(B) The Company has maintained proper records showing full particulars of intangible assets.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has a regular programme of physical verification of it's Property, Plant and Equipment and Right-of-use of assets have 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. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements included under property, plant and equipment are held in the name of the company as at the balance sheet date.

d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the Company.

e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the Company;

(ii) (a) The company is engaged in providing services and does not maintain inventory. Therefore, the provisions of Clause (ii)(a) of paragraph 3 of the order are not applicable to the Company;

(b) The company has been sanctioned working capital limits in excess of five crore rupees from a bank on the basis of security of current assets during the year. The quarterly statement filed by the company with such bank is in agreement with the books of account of the company.

(iii) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the investments in subsidiaries made during the year are, prima facie, not prejudicial to the interest of the company. The Company has not provided any guarantee or security; loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Therefore, the provisions of Clause (a), (c), (d), (e), & (f) of paragraph 3 (iii) of the order are not applicable to the Company.

(iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

(v) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion the company has not accepted deposit or amounts which are deemed to be deposits 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. Therefore, the provisions of clause (vi) of paragraph 3 of the order are not applicable to Company.

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

(a) The Company has generally been regular in depositing with the appropriate authorities undisputed statutory dues including Goods and service tax, Provident Fund, Employees state insurance, Income-tax, sales tax, service tax, duty of customs, duty of appropriate authorities, there were no arrears of outstanding statutory dues as at March 31st 2024 for a period of more than six months from the date they became payable.

(b) There are no dues in respect of Goods and service tax, Provident Fund, Employees state insurance, Income-tax, sales tax, service tax, duty of customs, duty of appropriate authorities that have not been deposited on account of any dispute.

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no transaction not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been a declared willful defaulter by any bank or financial institution or other lender.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the loans were applied for the purpose for which the loans were obtained.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the company, there are no funds raised on short term basis which have been utilized for long term purposes.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries.

(x) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of Clause (x)(a) of paragraph 3 of the order are not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion the company has made preferential allotment of private placement of shares during the year in compliance with Section 42 and Section 62 of the Companies Act, 2013. The funds raised have been used for the purposes for which they were raised.

(xi) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, considering the principles of materiality outlined in Standards of Auditing, we report that we have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.

(b) According to the information and explanations given to us no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) Neither the company nor we as auditor, have received any whistle-blower complaint during the year.

(xii) (a) 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 and clause (b) and clause (c) of Caro paragraph (xii) are not applicable.

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

(xiv) (a) Based on the data provided and, subject to sub clause (b) of clause 3 (xiv) of the Order the Company has an adequate internal audit system commensurate with the size and the nature of its business

(b) The company is in the process of getting the final internal audit report in respect of current year as well as previous year. We have not been provided with internal audit reports in case of both the aforesaid years.

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

(xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Banks of India Act, 1934. Accordingly, clause (b) and (c) of paragraph 3(xvii) of the order is not applicable.

(b) The Company has not conducted any Non- Banking Financial or housing Finance activities during the year. Accordingly, paragraph 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, paragraph 3(xvi)(c) and (d) of the Order are not applicable.

(xvii) The Company has not incurred cash losses during the current financial year as well as in the immediately preceding financial year.

(xviii) There has been no resignation of the previous statutory auditors of the Company during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xx) There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.

For S I G M A C & CO
Chartered Accountants
(Firm Reg No 116351W)

Rahul Sarda
Partner
ICAI M No: 135501
Place: Mumbai
Date: 15th May, 2024

ANNEXURE "B"

TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE 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")

Opinion

We have audited the internal financial controls over financial reporting of One Point One Solutions Limited ("the Company') as of 31st March, 2024 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

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, 2024, 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.

Management's Responsibility for Internal Financial Controls.

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the 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 standalone 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 an 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.

For S I G M A C & CO
Chartered Accountants
(Firm Reg No 116351W)

Rahul Sarda
Partner
ICAI M No: 135501
Place: Mumbai
Date: 15th May, 2024

Standalone Balance Sheet as at March 31, 2024

(All Amount in Indian rupees lakhs, except as otherwise started)

Particulars	Notes	March 31,2024	March 31,2023
ASSETS			
Non-Current Assets			
(i) Property, Plant And Equipment	1 & 2	2,958.15	1,687.15
(ii) Intangible Assets	1 & 2	3,205.41	1,137.29
(iii) Right To Use	3	2,449.26	3,932.16
(iv) Financial Assets			
- Investments	4	7,690.07	50.00
- Other Financial Assets	5	854.15	761.85
(v) Deferred Tax Assets	6	-	709.26
Current Assets			
(i) Financial Assets			
- Trade Receivables	7	5,461.38	3,882.13
- Cash And Cash Equivalents	8	55.23	34.49
- Bank Balances Other Than Above	8	530.87	210.46
- Other Financial Assets	5	209.77	29.81
(ii) Other Current Assets	9	922.54	1,064.74
TOTAL ASSETS		**24,336.83**	**13,499.34**
EQUITY AND LIABILITIES			
EQUITY			
(i) Equity Share Capital	SOCE-I	4,271.77	3,761.19
(ii) Other Equity	SOCE-II	10,569.43	1,480.42
LIABILITIES			
Non-Current Liabilities			
(i) Financial Liabilities			
- Borrowings	10	799.53	70.71
- Lease Liability	-	1,940.26	2,825.42
- Other Financial Liabilities	11	1,332.96	72.33
(ii) Provisions	12	100.31	86.27
(iii) Other Non-Current Liabilities	13	248.56	8.19
(iv) Deferred Tax Liabilities	6	18.32	-
Current Liabilities			
(i) Financial Liabilities			
- Borrowings	10	1,960.34	1,750.86
- Lease Liability	-	795.46	1,212.10
- Trade Payables	14		
(A) Total Outstanding Dues Of Micro Enterprises And Small Enterprises		13.97	76.05
(B) Total Outstanding Dues Of Creditors Other Than Micro Enterprises And Small Enterprises		266.95	362.23
- Other Current Financial Liabilities	11	895.27	929.39
(ii) Other Current Liabilities	15	1,066.29	809.90
(iii) Provisions	12	57.40	54.27
TOTAL EQUITY AND LIABILITIES		**24,336.83**	**13,499.34**

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

As per our report of even date attached.

For S I G M A C & CO	**For ONE POINT ONE SOLUTIONS LIMITED**	
CHARTERED ACCOUNTANTS		
FRN : 116351W	**Akshay Chhabra**	**Akashanand Karnik**
	Chairman & Managing Director	Whole Time Director
	DIN: 00958197	DIN: 07060993
Rahul Sarda		
Partner, ICAI M. No.: 135501		
Place : Mumbai	**Sunil Kumar Jha**	**Pritesh Sonawane**
Date : 15th May, 2024	Chief Financial Officer	Company Secretary

Standalone Statement of Profit and Loss for the year ended March 31, 2024

(All Amount in Indian rupees lakhs, except as otherwise started)

Particulars	Note No.	31st March, 2024	31st March, 2023
Income			
Revenue from operations	16	15,947.48	14,025.47
Other income	17	649.32	394.38
Total Income		**16,596.80**	**14,419.86**
Expenses			
Employee benefit expenses	18	8,379.33	8,616.83
Finance costs	19	491.25	517.73
Depreciation and amortization expenses	1,2 & 3	2,141.74	1,908.43
Other expenses	20	2,483.64	2,090.73
Total Expenses		**13,495.96**	**13,133.72**
Earnings before Exceptional items & Tax		**3,100.84**	**1,286.14**
Exceptional Items		**-**	**-**
Profit before tax		**3,100.84**	**1,286.14**
Tax expense			
Current tax		131.41	43.37
Deferred tax		731.72	366.46
Total tax expense		**863.13**	**409.83**
Profit for the year		**2,237.71**	**876.31**
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		(16.41)	(31.65)
(ii) Income tax relating to above		4.13	8.81
Other comprehensive income ('OCI')		**(12.28)**	**(22.85)**
Total comprehensive income for the year (comprising profit and OCI for the year)		**2,225.43**	**853.47**
Earnings per equity share			
Basic (')		1.12	0.47
Diluted (')		1.12	0.47

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

As per our report of even date attached.

For S I G M A C & CO
CHARTERED ACCOUNTANTS
FRN : 116351W

Rahul Sarda
Partner, ICAI M. No.: 135501
Place : Mumbai
Date : 15th May, 2024

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, 2024

(All Amount in Indian rupees lakhs, except as otherwise started)

Particulars	31st March, 2024		31st March, 2023	
A. Cash flow from operating activities				
Net Profit before tax		3,100.85		1,286.14
Adjustments for:				
Depreciation	2,141.74		1,908.43	
Profit on sale of Assets / Investments	(7.66)		(0.06)	
Interest Expenses(Net of Income)	282.75		435.68	
Dividend Income	(149.55)		-	
Employee benefit expenses	0.75		12.35	
Modification of Lease Liability	(19.21)	2,248.82	(281.01)	2,075.40
Operating profit before working capital changes		5,349.67		3,361.54
Changes in working capital:				
Adjustments for Decrease / (increase) in operating assets:				
Trade Receivable	(1,579.25)		(1,347.69)	
Other Current & Non Current Financial Assets	(263.29)		(176.92)	
Other Current Assets	142.20		210.40	
Adjustments for increase / (decrease) in operating liabilities:				
Trade Payables	(157.36)		69.74	
Other Current & Non Current Financial Liabilities	1,226.50		32.74	
Other Current & Non Current Liabilities	496.77	(134.44)	115.74	(1,095.98)
		5,215.23		2,265.56
Cash flow from extraordinary items		-		-
Cash generated from operations		5,215.23		2,265.56
Net income tax paid		(131.41)		(43.37)
Net cash flow from operating activities (A)		**5,083.82**		**2,222.19**
B. Cash flow from investing activities				
Purchase of Fixed Assets (Tangible & Intangible)	(4,251.99)		(885.60)	
Sale of fixed assets	35.16		18.39	
Investments	(7,640.07)		-	
Dividend Income	149.55		-	
Interest received	59.26	(11,648.10	60.20	(807.01)
Net cash flow used in investing activities (B)		**(11,648.10)**		**(807.01)**

Cash Flow Statement for the year ended 31st March, 2024

(All Amount in Indian rupees lakhs, except as otherwise started)

Particulars	31st March, 2024		31st March, 2023	
C. Cash flow from financing activities				
Proceeds from issue of equity shares	7,374.15		-	
Proceeds from long-term borrowings	728.82		-	
Repayment of long-term borrowings	-		(106.78)	
Proceeds from short-term borrowings	209.47		453.75	
Repayment of Lease Liability	(1,065.03)		(1,520.97)	
Finance Cost	(342.00)	6,905.42	(183.96)	(1,357.96)
Net cash flow from/(used in) financing activities (C)		**6,905.42**		**(1,357.96)**
Net increase in Cash and cash equivalents (A+B+C)		**341.14**		**57.21**
Cash and cash equivalents at the beginning of the year:				
Cash in hand	1.05		8.83	
Bank Balance	243.90	244.95	178.90	187.73
Cash and cash equivalents at the end of the year		**586.09**		**244.95**
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents at the end of the year *		**586.09**		**244.95**
* Comprises:				
(a) Cash on hand		2.10		1.05
(b) Balances with banks				
(i)Schedule banks current accounts		583.99		243.90
		586.09		**244.95**

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

As per our report of even date attached.

For S I G M A C & CO
CHARTERED ACCOUNTANTS
FRN : 116351W

Rahul Sarda
Partner, ICAI M. No.: 135501
Place : Mumbai
Date : 15th May, 2024

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 STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

1. **Corporate information/General Information**

One Point One Solutions 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 about 40 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 National Stock Exchange.

The financial statements of the Company for the year ended 31st March 2024 were authorized for issue by Company's Board of Directors on 15th May, 2024.

The standalone financial statements are presented in Indian Rupee (In Rs. Lakhs) except shares and per share data, unless otherwise stated and all values are rounded to the nearest rupees lakhs except when otherwise indicated.

2. **Summary of material accounting policies**

Basis of preparation and presentation

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 BPO services.

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 judgments 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 has opted lower tax regime, accordingly provision for income tax has been made. Also there would be no liability for Minimum alternate Tax (MAT). The company had recognised consequential impact by reversing deferred tax assets.

ii. Deferred tax

Deferred tax is provided using the liability method on timing 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 timing 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 timing differences associated with investments in subsidiaries and interests in joint ventures when the timing of the reversal of the timing differences can be controlled and it is probable that the timing differences will not reverse in the foreseeable future

Deferred tax assets are recognised for all deductible timing 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 timing differences, and the carry forward of unused tax losses can be utilised, except:

- When the deferred tax asset relating to the deductible timing 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 timing 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 timing differences will reverse in the foreseeable future and taxable profit will be available against which the timing 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 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 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 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 a 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.

(Amt in Rs. in Lakhs)

Asset on lease	Life of liability	Pending life	Amount due in next year (current liability)	Non- current liability
Office at Indore	5 years	1 year 4 months	26.19	11.70
Office at Mumbai	3 years	6 months	375.96	-
Office at Bangalore 1	9 years	4 years	125.19	562.52
Office at Bangalore 2	9 years	4 years 3 months	46.71	227.38
Office at Bangalore 3	9 years	7 years 2 months	84.32	1002.05
Office at Chennai	3 years	2 years	130.79	131.88
IT equipment's	3 years	1 year 8 months	6.30	4.73
Total			**795.45**	**1,940.26**

The Company as a lessor

Leases under which the Company is a lessor is 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. During the year there was no CSR obligation in view of losses in earlier years.

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

More than 90% of Company operations are only in one segment i.e. Business Process Outsourcing services. This in the context of Indian Accounting Standard 108 on 'Operating Segments' is considered to constitute one single primary segment. Further, there is no reportable secondary segment i.e. geographical segment.

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.

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.

i. 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.

ii. 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 26.

iii. Intangible assets

Refer Point (f) for estimated useful lives of intangible assets. The carrying value of intangible assets has been disclosed at note 4.

iv. 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 3.

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.

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 29 for further disclosures.

Statement of Changes in equity as at March 31, 2024

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

I. EQUITY SHARE CAPITAL

Particulars	As at 31.03.2024	As at 31.03.2023
a. Authorised		
Equity shares - 25,00,00,000 of Rs 2/- each;	5,000.00	5,000.00
Increased during the year	-	-
	5,000.00	**5,000.00**
b Issued		
Equity Shares - 213,588,420 of Rs.2/- each; (188,059,509 equity shares of Rs. 2/- each)	4,271.77	3,761.19
	4,271.77	**3,761.19**
c Subscribed		
Equity Shares - 213,588,420 of Rs.2/- each; (188,059,509 equity shares of Rs.2/- each)		
Balance at the beginning of the year	3,761.19	3,761.19
Changes in Equity Share capital during the year	510.58	-
Balance at the end of the reporting period	**4,271.77**	**3,761.19**
d. Reconciliation of the Number of Shares Outstanding		
Shares outstanding as at the beginning of the year	18,80,59,509	18,80,59,509
Changes during the year	2,55,28,911	-
Shares outstanding as at the end of the year	**21,35,88,420**	**18,80,59,509**

Class of shares / Name of shareholder	**As at 31st March, 2024**		**As at 31st March, 2023**	
	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.	56,250,000	26.34%	56,250,000	29.91%
Mr. Akshay Chhabra	7,55,03,714	35.35%	74,902,710	39.83%

Shareholding of Promoters:

Promoters Name	**As at 31st March, 2024**		**As at 31st March, 2023**		
	Number of shares	**% of total shares**	**Number of shares**	**% of total shares**	**% change during the year**
Mr. Akshay Chhabra	7,55,03,714	35.35%	74,902,710	39.83%	4.48%
Neyhaa Akshay Chhabra	7,28,625	0.34%	7,28,625	0.39%	0.05%
Tech World wide Support (P) Ltd.	5,62,50,000	26.34%	5,62,50,000	29.91%	3.58%

Rights and preferences attached to Equity Shares:

The Company has one class of equity shares having a par value of Rs.2/- each. Each shareholder is eligible for one vote per share held. In the event of liquidation, the Equity Shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts in proportion to their shareholding.

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

7,10,44,009 equity shares (83,58,250 in FY 19-20 and 6,26,85,759 in FY 21-22) were issued as bonus shares.

No shares were issued for which payment has been received by way of consideration other than cash.

No shares were bought back.

II – OTHER EQUITY

Particulars	Reserves and Surplus			Total
	Securities Premium Reserve	Retained Earnings	Share Application Pending Allotment	
Balance as at 31.03.2022	**1,791.61**	**(1,164.66)**		**626.95**
Profit for the year		876.31		876.31
Other Appropriations				
Items of OCI , net of Tax				
Remeasurement of Defined Benefit		(22.85)		(22.85)
Dividends		-		-
Dividend Distribution Tax				
Balance as at 31.03.2023	**1,791.61**	**(311.19)**	**-**	**1,480.42**
Profit for the year		2,237.71		2,237.71
Share Application Pending Allotment			1,150.50	1,150.50
Premium on shares issued	5,844.81			5,844.81
Other Appropriations				
Items of OCI , net of Tax				
Remeasurement of Defined Benefit Plans		(12.28)		(12.28)
Share Issue Expenses	(131.74)			(131.74)
Dividends				
Dividend Distribution Tax				
Balance as at 31.03.2024	**7,504.68**	**1,914.25**	**1,150.50**	**10,569.43**

As per our report of even date attached.

For S I G M A C & CO
CHARTERED ACCOUNTANTS
FRN : 116351W

Rahul Sarda
Partner, ICAI M. No.: 135501
Place : Mumbai
Date : 15th May, 2024

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 Standalone Ind AS Financial Statements for the year ended March 31, 2024

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

Note 1 & 2 : PROPERTY, PLANT AND EQUIPMENT

Particulars	TANGIBLE							INTANGIBLE
	Office Premises	Office Equipment	Air Conditioners	Computer Systems	Furniture and Fixture	Motor Vehicle	Total	Computer Software
Cost*								
At March 31, 2022		**688.45**	**122.83**	**1,626.41**	**1,886.92**	**120.98**	**4,445.59**	**2,043.47**
Additions		45.92	15.42	78.23	6.68	28.21	174.46	858.30
Disposals						22.50	22.50	
At Mar 31, 2023		**734.36**	**138.25**	**1,704.64**	**1,893.60**	**126.69**	**4,597.55**	**2,901.77**
Additions	1,260.69	83.50	13.42	176.15	14.50	193.53	1,741.79	2,510.20
Disposals						67.89	67.89	
At Mar 31, 2024	**1,260.69**	**817.86**	**151.67**	**1,880.78**	**1,908.10**	**252.34**	**6,271.45**	**5,411.98**
Depreciation								
At March 31, 2022		**432.65**	**34.05**	**1,245.72**	**689.52**	**37.32**	**2,439.26**	**1,453.75**
Charge for the year		81.65	7.96	191.25	179.71	14.74	475.31	310.73
Disposals						4.16	4.16	
At Mar 31, 2023		**514.30**	**42.01**	**1,436.97**	**869.23**	**47.89**	**2,910.41**	**1,764.48**
Charge for the year	0.27	85.16	9.12	141.44	180.73	26.56	443.28	442.09
Disposals						40.39	40.39	
At Mar 31, 2024	**0.27**	**599.46**	**51.12**	**1,578.41**	**1,049.96**	**34.07**	**3,313.30**	**2,206.57**
Net book value								
As at March 31, 2022	-	255.80	88.78	380.69	1,197.40	83.66	2,006.33	589.72
As at March 31, 2023	-	220.06	96.24	267.67	1,024.37	78.80	1,687.15	1,137.29
As at March 31, 2024	1,260.42	218.40	100.54	302.38	858.14	218.27	2,958.15	3,205.41

* 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 March 31, 2022	**263.91**	**5,760.49**	**6,024.41**
Additions	101.05	1,680.08	1,781.14
Disposals			
At Mar 31, 2023	364.97	7,440.58	7,805.54
Additions	23.55	23.55	
Disposals	7.99	242.10	250.09
At Mar 31, 2024	**356.98**	**7,222.03**	**7,579.01**
Depreciation			
At March 31, 2022	**145.33**	**2,357.44**	**2,502.77**
Charge for the year	58.13	1,312.47	1,370.61
Disposals			
Transferred to Intangible assets		-248.21	
At Mar 31, 2023	**203.47**	**3,669.91**	**3,873.38**
Charge for the year	54.13	1,202.24	1,256.37
Disposals			
Transferred to Intangible assets			
At Mar 31, 2024	**257.60**	**4,872.15**	**5,129.75**
Net book value			
As at March 31, 2022	118.58	3,403.05	3,521.63
As at March 31, 2023	161.50	3,770.66	3,932.16
As at March 31, 2024	99.38	2,349.87	2,449.26

Note 4: INVESTMENTS

Particulars	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023
	Non Current		Current	
Equity Shares, Unquoted, At cost				
Equity Shares Silicon Softech India Limited (Nos. 99,697 Previous Year 99,697)	50.00	50.00		-
IT Cube Solutions Pvt. Ltd.(Nos. 5010)	7,471.03			
One Point One Singapore PTE Ltd.(Nos. 1)	0.00			
One Point One USA INC(Nos. 100)	168.78			
Shares of Saraswat Co-operative Bank (Nos. 2500)	0.25			
Total	**7,690.07**	**50.00**		

Note 5: OTHER FINANCIAL ASSETS

Particulars	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023
	Non Current		Current	
Security Deposits				
Unsecured, Considered Good	845.15	761.85		
Accrued interest on Deposits	-	-	2.70	5.11
Amount receivable on account of Order			90.29	
Subsidy Receivable	-	-	116.78	24.69
Total	**761.85**	**556.97**	**29.81**	**57.76**

Note 6: DEFERRED TAX ASSETS

Particulars	As at 31.03.2024	As at 31.03.2023
Major components of deferred tax arising on account of timing differences are:		
On account of Fixed Assets	(118.30)	17.14
On account of other differences	99.98	692.12
Deferred Tax Asset	**(18.32)**	**709.26**

Note 7: TRADE RECEIVABLES

Particulars	As at 31.03.2024	As at 31.03.2023
Unsecured & considered good Outstanding for a period exceeding six months	363.79	244.21
Others	5,221.98	3,637.92
Less : Expected Credit Loss	(124.39)	
Total	**5,461.38**	**3,882.13**

TRADE RECEIVABLES AGEING

Particulars	As at 31st March, 2024					
	Outstanding for following periods from due date of payments					
	Less than 6 months	6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total
Undisputed - trade receivables						
considered good	5,131.47	26.74	46.61	24.08	10.36	5,239.26
considered doubtful	-	-	-	-	-	-
Disputed trade receivables	**-**	**-**	**-**	**-**	**-**	**-**
considered good	90.51	15.99	-	-	115.62	222.12
considered doubtful	-	-	-	-	-	-

Particulars	As at 31st March, 2023					
	Outstanding for following periods from due date of payments					
	Less than 6 months	6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total
Undisputed - trade receivables						
considered good	3,637.92	89.13	31.35	6.70	1.41	3,766.50
considered doubtful	-	-	-	-	-	-
Disputed trade receivables	**-**	**-**	**-**	**-**	**-**	**-**
considered good	-	-	-	-	115.62	115.62
considered doubtful	-	-	-	-	-	-

Note: 8 CASH AND CASH EQUIVALENTS

Particulars	As at 31.03.2024	As at 31.03.2023
(i) Cash and Cash Equivalents		
(a) Cash in hand	2.10	1.05
(b) Balances with banks in Current Account	53.12	33.44
(ii) Other Bank Balances (with maturity more than 3 months but less than 1 year)		
*Fixed deposits with Bank	530.87	210.46
Total	**586.09**	**244.95**

* Out of Deposits of Rs. 530.87 lakhs, Deposits of Rs. 20.00 lakhs (31.03.2023: Rs. 150.11 lakhs) are under lien with banks

Note: 9 Other Current Assets

Particulars	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023
	Non Current		Current	
(a) **Advances recoverable in Cash or in Kind**				
(Unsecured, considered good)				
Advances to Suppliers	-	-	48.21	28.16
Other Advance			8.43	4.09
(b) **Other Loans & Advances**				
Prepaid Expenses	-	-	159.83	176.56
Bal. with Revenue Authorities	-	-	480.54	483.54
Advance Tax Net of Provision	-	-	182.39	347.21
(c) Others			**43.14**	**28.17**
Total	**-**	**-**	**1,064.74**	**1,275.14**

Note 10: BORROWINGS

Particulars	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023
	Non Current		Current	
a. Secured				
Term Loan From HDFC Bank		-		-
Term Loan From The Saraswat Bank		57.94		-
Term Loan From Yes Bank		-		-
Term Loan From Kotak Bank	8.29	12.77		-
(Against Hypothecation of Car)				
Term Loan From The Saraswat Bank	104.29			
(Against Hypothecation of Car)				
Term Loan Indian Bank	686.95			
Secured				
Cash Credit From Banks				
From HDFC Bank Working Capital Demand Loan		-		300.00
From HDFC Bank		-		-520.10
From The Saraswat Bank		-	1,572.08	1,506.90
Current Maturities		**-**	**138.26**	**264.05**
Unsecured				
Loan from Director		-		200.00
Loan from Others			250.00	
Total	**799.53**	**70.71**	**1,960.34**	**1,750.86**

Term Loan From Saraswat Bank is covered by 100% guarantee from NCGTC (National Credit Guarantee Trustee Company Ltd.) (Ministry of Finance, Government of India). 2nd charge on Residential Flat situated at flat no. 901, 9th floor, building no. 3, phase - 5, Lake Superior CHS, Sub Plot No. 8, Village Chandivali, Mumbai.

Cash Credit & Bank Guarantee from Saraswat Bank is secured by the following :

Primary Security : Hypothecation of Debtors less Creditors.

Secondary Collateral :

(i) Residential Flat situated at flat no. 901, 9th floor, building no. 3, phase - 5, Lake Superior CHS, Sub Plot No. 8, Village Chandivali, Mumbai.

(ii) **Corporate Guarantee -** Corporate Guarantee of M/s. Tech Worldwide Support (P) Ltd.

(iii) **Personal Guarantee** - Mr. Akshay Chhabra

(iv) **Fixed Deposit -** To the extent of bringing the overall collateral level to Rs. 20 Lakhs.

Cash credit is repayable on demand and carries applicable interest 9% (1 year MCLR + spread)

(v) Loan from directors is unsecured and is free of interest.

Note 11 : OTHER FINANCIAL LIABILITIES

Particulars	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023
	Non Current		Current	
Security Deposit	79.47	72.33	-	-
For Capital Goods	1,253.49			
Creditors for Expenses	-	-	895	751.28
Advance received from customers	-	-		178.11
Total	**1,332.96**	**72.33**	**895.27**	**929.39**

Note 12 : PROVISIONS

Particulars	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023
	Long Term		Short Term	
Provision - Other				
Gratuity	100.31	86.27	57.40	54.27
	100.31	**86.27**	**57.40**	**54.27**

Note 13 : OTHER NON CURRENT LIABILITIES

Particulars	As at 31.03.2024	As at 31.03.2023
Security Deposit (Liability)	248.56	8.19
Total	**248.56**	**8.19**

Note 14 : TRADE PAYABLES

Particulars	As at 31.03.2024	As at 31.03.2023
Micro, Small & Medium Enterprises		
MSME: Creditors for Expenses	11.44	14.63
MSME: Creditors for Capital Goods	2.52	61.42
Others: Creditors for Expenses	200.61	352.79
Others: Creditors for Capital Goods	65.04	8.15
To Related Parties	1.30	1.29
Total	**280.92**	**438.28**

a) the principal amount remaining unpaid to any supplier at the end of each accounting year; 84.95	13.97	76.05
b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
c) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
d) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
The above Disclosure in respect of amount payable to such Enterpries as at 31st March,2020, has been made in the Financial statement based on information received and avaliable with the Company. Further in view of the management the impact of Interest, if any , that may be payable in accordance with the provision of Act is not expected to be material. The Company has not received any claim for Interest from any MSME Supplier registered under the said MSME Act.	-	-

Particulars	As at 31st March, 2024				
	Outstanding for following periods from due date of payments				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed					
MSME	13.97	-	-	-	13.97
Others	266.95	-	-	-	266.95
Disputed					
MSME	-	-	-	-	-
Others	-	-	-	-	-

Particulars	As at 31st March, 2023				
	Outstanding for following periods from due date of payments				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed					
MSME	76.02	0.03	-	-	76.05
Others	349.59	7.49	1.62	3.52	362.33
Disputed					
MSME	-	-	-	-	-
Others	-	-	-	-	-

Note 15: OTHER CURRENT LIABILITIES

Particulars	As at 31-03-2024	As at 31-03-2023
Statutory Dues	1,066.19	274.80
Dividend Payable	0.10	0.10
Other Current Liabilities	0.00	535.00
Total	**1,066.29**	**809.90**

Note 16 : REVENUE FROM OPERATIONS

Particulars	For the Year 31-03-2024	For the Year 31-03-2023
Revenue from operations	15,947.48	14,025.47
TOTAL	**15,947.48**	**14,025.47**

Note 17 : OTHER INCOME

Particulars	For the Year 31-03-2024	For the Year 31-03-2023
Other Non-operating income		
Credit Balance written off	178.33	-
Dividend Income	149.55	-
Interest on Income tax	12.82	-
Penalty Charges received	-	-
Profit on sale of Motor Car	7.66	0.06
Refund received	90.29	-
Gain on Scrap sale	7.63	-
Gain on Sale of Mutual Fund	33.07	-
Subsidy received	91.50	-
Interest Income		
- On financial assets	59.26	60.20
- Income tax refund	-	53.12
Modification of Lease liability	19.21	281.01
Waiver of Lease liability	-	-
Total	**649.32**	**394.38**

Note 18 : EMPLOYEES COSTS/BENEFITS EXPENSE

Particulars	For the Year 31-03-2024	For the Year 31-03-2023
Salaries and Wages	8,159.99	8419.52
Gratuity	27.02	19.58
Staff Welfare Expenses	27.45	62.86
Directors Remuneration	133.86	114.86
TOTAL	**8,379.33**	**8,616.83**

Note 19 : FINANCE COST

Particulars	For the Year 31-03-2024	For the Year 31-03-2023
Bank Charges	36.22	15.36
Interest (Net)	113.03	183.96
Lease Rent Interest Expense	334.87	311.92
Interest Expense on Deposit (Liability)	7.13	6.48
TOTAL	**491.25**	**517.73**

Note 20 : OTHER EXPENSES

Particulars	For the Year 31-03-2024	For the Year 31-03-2023
Communication Expenses	356.86	352.93
Traveliing & Conveyance	66.56	85.33
Transportation Cost	33.46	58.19
Repairs & Maintenance	176.61	204.49
Office Upkeep & Maintenance Expenses	262.75	306.77
Service Charges	30.70	30.36
Rent	179.07	1.50
Electricity & Water Expenses	488.83	458.02
Printing & Stationery	24.59	24.80
Postage & Courier	5.25	5.46
Business Development Expenses	45.40	15.57
Legal & Professional Charges	452.99	351.68
Auditors' Remuneration (Refer Note 21)	13.25	10.00
Recruitment & Training Cost	189.97	135.59
Directors' Sitting Fees	6.30	4.35
Expected Credit Loss	124.36	
Miscellanous Expenses	26.64	45.70
Total	**2,483.64**	**2,090.73**

Note 21: AUDITORS REMUNERATION

Particulars	For the Year 31-03-2024	For the Year 31-03-2023
(i) Payments to the auditors comprises of:		
As auditors : For Statutory Audit	10.00	6.00
For Tax Audit	3.00	2.00
For Other Services	0.25	2.00
Total	**13.25**	**10.00**

Note 22 : CONTINGENT LIABILITIES AND COMMITMENTS

Name of Statue	For the year 31-03-2024	For the year 31-03-2023
Commitments	-	-
Disputed Indirect Tax Matters (paid under protest)	480.54	480.54
Total	**480.54**	**480.54**

Capital commitment towards new projects: NIL

Note 23 : EARNINGS PER SHARE

Particulars	For the year 31-03-2024	For the year 31-03-2023
Profit for the year attributable to equity shareholders	2237.71	876.31
Weighted average number of equity shares for basic EPS (No. in lakhs)	20,05,591.534	18,80,59.509
Earnings per Share - Basic/ Diluted	**1.12**	**0.47**

Note 24: DISCLOSURE IN PURSUANT TO IND AS 19 DEFINED BENEFIT EMPLOYEE

Assets and Liability (Balance Sheet Position)

Particulars	For the Year 31-03-2024	For the Year 31-03-2023
Present Value of Benefit Obligation at the end of the period	140.54	96.54
Fair Value of Plan Assets at the end of the Period		
Surplus / (Deficit)	17.16	44.00
Effects of Asset Ceiling, if any	-	-
Net Asset / (Liability) Recognised in the Balance Sheet	**157.70**	**140.54**

Particulars	For the period 31-03-2024	For the period 31-03-2023
In Income Statement	27.02	19.58
In Other Comprehensive Income	16.41	13.69
Total Expenses Recognized during the period	**43.43**	**33.28**

Graphical Representation of Liability and Expenses

Particulars	For the period ending 31-03-2024	For the period ending 31-03-2023
Present Value of Obligation as at the beginning	140.54	96.54
Current Service Cost	17.07	15.18
Interest Expense or Cost	9.95	4.40
Re-measurement (or Actuarial) (gain) / loss arising from:		
- change in demographic assumptions		
- change in financial assumptions	**0.42**	**(5.79)**
- experience variance (i.e. Actual experience vs assumptions)	15.99	37.45
- others		
Past Service Cost		
Effect of change in foreign exchange rates		
Benefits Paid	(26.27	(7.24)
Acquisition Adjustment		
Effect of business combinations or disposals		
Present Value of Obligation as at the end	**157.70**	**140.54**

Expenses Recognised in the Income Statement

Particulars	For the period ending 31-03-2024	For the period ending 31-03-2023
Current Service Cost	17.07	15.18
Past Service Cost	9.95	4.40
Loss / (Gain) on settlement	-	-
Net Interest Cost / (Income) on the Net Defined Benefit Liability / (Asset)	-	-
Expenses Recognised in the Income Statement	**27.02**	**19.58**

Particulars	For the period ending 31-03-2024	For the period ending 31-03-2023
Actuarial (gains) / losses		
- change in demographic assumptions	-	-
- change in financial assumptions	0.42	(5.79)
- experience variance (i.e. Actual experience vs assumptions)	15.99	37.45
- others		
Return on plan assets, excluding amount recognised in net interest expense		-
Re-measurement (or Actuarial) (gain)/loss arising because of change in effect of asset ceiling		-
Components of defined benefit costs recognised in other comprehensive income	**16.41**	**31.65**

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 requirement of Para 44 of IndAS 19 in this regard.

(i) Financial Assumptions

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

Particulars	For the year ended March 31,2024	For the year ended March 31,2023
Discount rate (per annum)	7.29%	4.56
Salary growth rate (per annum)	2%	2%

The discount rate indicated above reflects the estimated timing and currency of benefit payments. It is based on the yields/ reates 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	For the year ended March 31,2024	For the year ended March 31,2023
Mortality rate (% of IALM 06-08)	100%	100%
Normal retirement age	60 years	60 years
Attrition / Withdrawal rates, based on age: (perannum)		
For Service 1 years and below	80%	80%
For Service 2 years to 2 years	60%	60%
For Service 3 years to 4 years	50%	50%
For Service 5 years and above	40%	40%

(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	As at 31-03-2024		As at 31-03-2023	
Defined Benefit Obligation (Base)	157.70		140.54	
Particulars	**Decrease**	**Increase**	**Decrease**	**Increase**
Discount Rate (- / + 1%)(% change compared to base due to sensitivity)	2.39	2.29	2.04	1.95
Salary Growth Rate (- / + 1%) (% change compared to base due to sensitivity)	2.42	2.49	2.07	2.12
Attrition Rate (- / + 1% of attrition rates)(% change compared to base due to sensitivity)	0.52	0.52	0.38	0.38

Note 25: INCOME TAX RECONCILIATION

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

Particulars	March 31, 2024	March 31, 2023
Current income tax:		
Current income tax charge		
Change / credit in respect of earlier years	131.41	43.37
Deferred tax:		
Relating to origination and reversal of temporary differences	731.72	366.46
Income tax expense reported in the statement of profit or loss	**863.13**	**409.82**

(b) Deferred tax related to items recognised in OCI during in the year

Particulars	March 31, 2024	March 31, 2023
Net loss/(gain) on remeasurements of defined benefit plans	4.13	8.81
Income tax charged to OCI	**4.13**	**8.81**

(c) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for March 31, 2023 and March 31, 2022:

Particulars	March 31, 2024	March 31, 2023
Accounting profit before income tax	3100.84	1,286.14
Tax on accounting profit at statutory income tax rate 25.168% (March 31, 2023: 27.82%)	780.42	357.80
Tax on Expenses that are not deductible in determining taxable profit	82.71	18.01
Taxes on unabsorbed business loss	-572.98	-295.61
Change/ Credit in respect of earlier years	-	43.37
Others	-158.74	-80.20
Tax expense reported in the statement of profit or loss	131.41	43.37
Effective Tax Rate	4.24%	3.37%

(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, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
Difference between Book depreciation and tax depreciation	(151.52)	17.14	168.66	18.01
Deferred Tax Liability on ROU IndAS 116	(616.43)	(1,093.93)	(477.50)	114.21
Deferred Tax (SD)	28.00	48.22	20.22	(13.58)
Deferred Tax Asset (Lease Liability as per IndAS 116)	688.53	1,123.24	434.71	(52.86)
Deferred tax on Loss	33.22	606.20	572.98	300.27
Others	(0.12)	8.39	12.65	0.41
Deferred Tax Income / (Expense)	-	-	731.72	366.46
Net Deferred Tax Asset / (Liabilities)	**(18.32)**	**709.26**	**-**	**-**

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

Particulars	For the Year 31-03-2024	For the Year 31-03-2023
Opening balance as at 1st April	709.26	(1,066.91)
Tax (Income)/ Expense during the period recognised in		
(i) Statement of Profit and loss in profit and loss	(731.72)	(366.46)
(ii) Statement of Other Comprehensive Income	4.13	8.81
Closing balance as at 31st March	**(18.32)**	**709.26**

Note 26: RELATED PARTY TRANSACTIONS

(i) Details of Related Party

Particulars	Name of the Party
Subsidiary Companies	Silicon Softech India Ltd. IT Cube Solutions Pvt. Ltd.
	One Point One Singapore PTE Ltd. One Point One USA INC
Key Managerial Personnel	Akshay Chhabra Akashanand Karnik Arjun Bhatia
Director till 24th August, 2023	Bharat Dighe Rushabh Vyas Chandrasehkar Yeramalli
Relatives of Key Managerial Personnel	Neyhaa Chhabra
Enterprise over which the key managerial personnel has significant influence	Assurvest Capital Advisor LLP Cap access Advisor (P) Ltd. Tech Worldwide Support (P) Ltd. Gurcharanlal Chhabra Foundation

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

Particulars	Year ended	Transactions during the year								
		Rent Paid	Remuneration paid	Loan taken	Loan Repaid	Dividend Receive	Sales	Sitting Fees	Reimbursement Paid	Balance Outstanding
Related parties where control exists										
Akshay Chhabra	31.03.2024	14.40	86.00	804.00	1,004.00	-		-	-	1.30
	31.03.2023	14.40	67.00	2,349.00	2,149.00	-		-	-	201.59
Akashanand Karnik	31.03.2024	-	47.86	-	-	-	-	-	-	*
	31.03.2023	-	47.86	-	-	-	-	-	-	-
Chandrasehkar Yeramalli	31.03.2024	-	-	-	-	-	-	2.55	-	0.54
	31.03.2023	-	-	-	-	-	-	2.25	-	
Arjun Bhatia	31.03.2024	-	-	-	-	-	-	1.20	-	0.27
	31.03.2023	-	-	-	-	-	-	0.60	-	-
Bharat Dighe	31.03.2024	-	-	-	-	-	-	120	-	-
	31.03.2023	-	-	-	-	-	-	1.50	-	-
Rushabh Vyas	31.03.2024	-	-	-	-	-	-	1.35	-	-
	31.03.2023	-	-	-	-	-	-	-	-	-
Silicon Softech	31.03.2024	-	-	-	-	149.55	-	-	7.44	1.04
	31.03.2023	-	-	-	-	-	-		5.92	177.32
IT Cube Solutions Pvt. Ltd.	31.03.2024	-	-	-	-	-	0.50	-	-	-0.58
	31.03.2023	-	-	-	-	-	-	-	-	-

Note 27: 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 31st March 2024

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

Foreign currency exposure as at 31st March 2023

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

Foreign currency sensitivity

Particulars	2023-24		2022-2023	
	1% Increase	1% Decrease	1% Increase	1% Decrease
USD	-	-	-	-
Increase / (Decrease) in profit or loss	**-**	**-**	**-**	**-**

(ii) Equity Price Risk

The company's investment portfolio consists of investments in quoted instruments like mutual funds carried at fair value in the balance sheet.

(iii) Credit risk

Credit risk arises from the possibility that counter party may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly.

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.

(iv) Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price.

The Company's corporate treasury department is responsible for liquidity, funding as well as settlement management.

In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

The table below provides details regarding the remaining contractual maturities of significant financial liabilities at the reporting date based on contractual undiscounted payments.

Maturity profile of financial liabilities

The table below provides details regarding the remaining contractual maturities of significant financial liabilities at the reporting date based on contractual undiscounted payments.

As at 31 March 2024	Less than one year	1 to 5 years	Total
Borrowings	1,960.34	799.53	2,759.87
Trade payables	280.92	-	280.92
Other financial liabilities	895.27	1,581.52	2,476.79
	3,136.53	**2,381.05**	**5,517.58**

As at 31 March 2023	Less than one year	1 to 5 years	Total
Borrowings	1,750.86	70.71	1,821.58
Trade payables	425.61	12.67	438.28
Other financial liabilities	929.39	80.52	1,009.91
	3,105.86	**163.90**	**3,269.77**

(v) Capital management

For the purposes of the Company's Capital Management, capital includes issued capital and all other equity reserves.

The primary objective of the Company's Capital Management is to maximise shareholder value. The company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants. The company does not have gearing as its cash and reserves are substantial to cover up borrowings.

Note 28 : CATEGORY WISE CLASSIFICATION OF FINANCIAL INSTRUMENTS

Particulars	Non - Current		Current	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
Financial Assets measured at Fair value through other comprehensive income				
Investment in quoted instruments	-	-	-	-
Total	**-**	**-**	**-**	**-**

Financial Assets measured at Amortized Cost

Particulars	Non - Current		Current	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
Security Deposits	845.15	761.85	-	-
Trade Receivables	-	-	5,461.38	3,883.12
Cash and Cash Equivalents	-	-	586.09	244.95
TOTAL	**854.15**	**761.85**	**6,047.47**	**4,127.08**

Financial assets measured at fair value through profit and loss

Particulars	Non - Current		Current	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
Investment in equity based Mutual funds	-	-	-	-
Investments in Debt based Mutual Funds	-	-	-	-
TOTAL	**-**	**-**	**-**	**-**

Financial Liabilities measured at Amortized Cost

Particulars	Non - Current		Current	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
Borrowings	799.53	70.71	1,960.34	1,750.86
Trade payables (including retained creditors)	-	-	280.92	438.28
TOTAL	**799.53**	**70.71**	**2,241.26**	**2,189.14**

Note 29 : ADDITIONAL REGULATORY INFORMATION RATIOS

Sr. No.	Particulars	Formulae	Current Year	Precious Year	Change	% Change	Explanation
a.	Debt equity Ratio (In Times)	Total borrowings (Long Term Debts) / Total equity (Shareholders Fund)	0.37	1.12	-0.75	-66.87	The debt equity ratio has fallen due to higher repayments of loan coupled with modification in lease agreements during the year.
b.	Debt service coverage ratio (DSCR) (In Times)	Profit before interest tax and exceptional items from continuinq operations / Interest expense + Principal repayments made during the period for long term borrowings	1.88	1.10	0.79	71.78	This ratio has increased due to increase in Profit before interest and tax and major decrease in Interest expenses.
c.	Interest Service Coverage Ratio (ISCR) (In Times)	Profit before interest tax and exceptional items from continuing operations / Interest expense	7.81	3.56	4.25	119.50	This ratio has increased due to higher profits generated by the company thus leading to better coverage of profits over interest expenses.
d.	Current Ratio (In Times)	Current assets / Current liabilities	1.42	1.01	0.41	41.28	This ratio has increased due to increase in Current Assets.
e.	Long term debt to working capital ratio (In Times)	Long term borrowings [Including current maturities of long term borrowings] / Current assets (-) Current liabilities [excluding current maturities of long term borrowings]	1.20	2.91	-1.71	-58.70	The ratio is changed majorly due to higher repayment of loan, modification in lease contract and increase in Current assets.
f.	Trade Receivables Turnover Ratio (In Times)	Revenue from operations for trailing 12 months / Average gross trade receivables	3.41	4.37	-0.96	-21.91	NA
g.	Trade Payables Turnover Ratio (In Times)	Net Credit purchases / Average trade payable	6.91	5.26	1.64	31.20	This ratio has increased due to increase in Net Credit Purchases and decrease in Average trade payables.
h.	Net profit margin (In Percentage)	Net profit after tax from continuing operations and discontinued operations / Revenue from operations	13.95	6.09	7.87	129.33	This ratio has increased due to higher profits generated by the company thus indicating better returns from business.
I	Net Capital Turnover Ratio(In Times)	Revenue from operations / Capital	1.07	2.68	-1.60	-59.84	This ratio has decreased due to major increase in Other equity.
j.	Retrun on Capital Employed (In Percentage)	Profit before Interest and Tax / Capital Employed	23.96	34.12	-10.16	-29.78	This ratio has decreased as Profit before interest and Tax increased by lower rate as compared with increase in Capital Employed.
k.	Return on Equity (In Percentage)	Profit for the Year / Shareholder's Equity	15.08	16.72	-1.64	-9.87	NA

Note 29 (B): FAIR VALUE HIERARCHY

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

As at 31.03.2024	Fair value hierarchy			
Financial Assets / Financial Liabilities	Fair Value as at 31.03.2024	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 awt Fair value through Profit and Loss	**-**	**-**	**-**	**-**

As at 31.03.2023	Fair value hierarchy			
Financial Assets / Financial Liabilities	Fair Value as at 31.03.2023	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 awt Fair value through Profit and Loss	**-**	**-**	**-**	**-**

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

Note 30 : NOTES ON ACCOUNTS

1 The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami Property.

2 The Company do not have any transactions with companies struck off.

3 The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

4 The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

5 The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

6 The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

7 The Company have no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

8 The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017

As per our report of even date attached.

For S I G M A C & CO
CHARTERED ACCOUNTANTS
FRN : 116351W

Rahul Sarda
Partner, ICAI M. No.: 135501
Place : Mumbai
Date : 15th May, 2024

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

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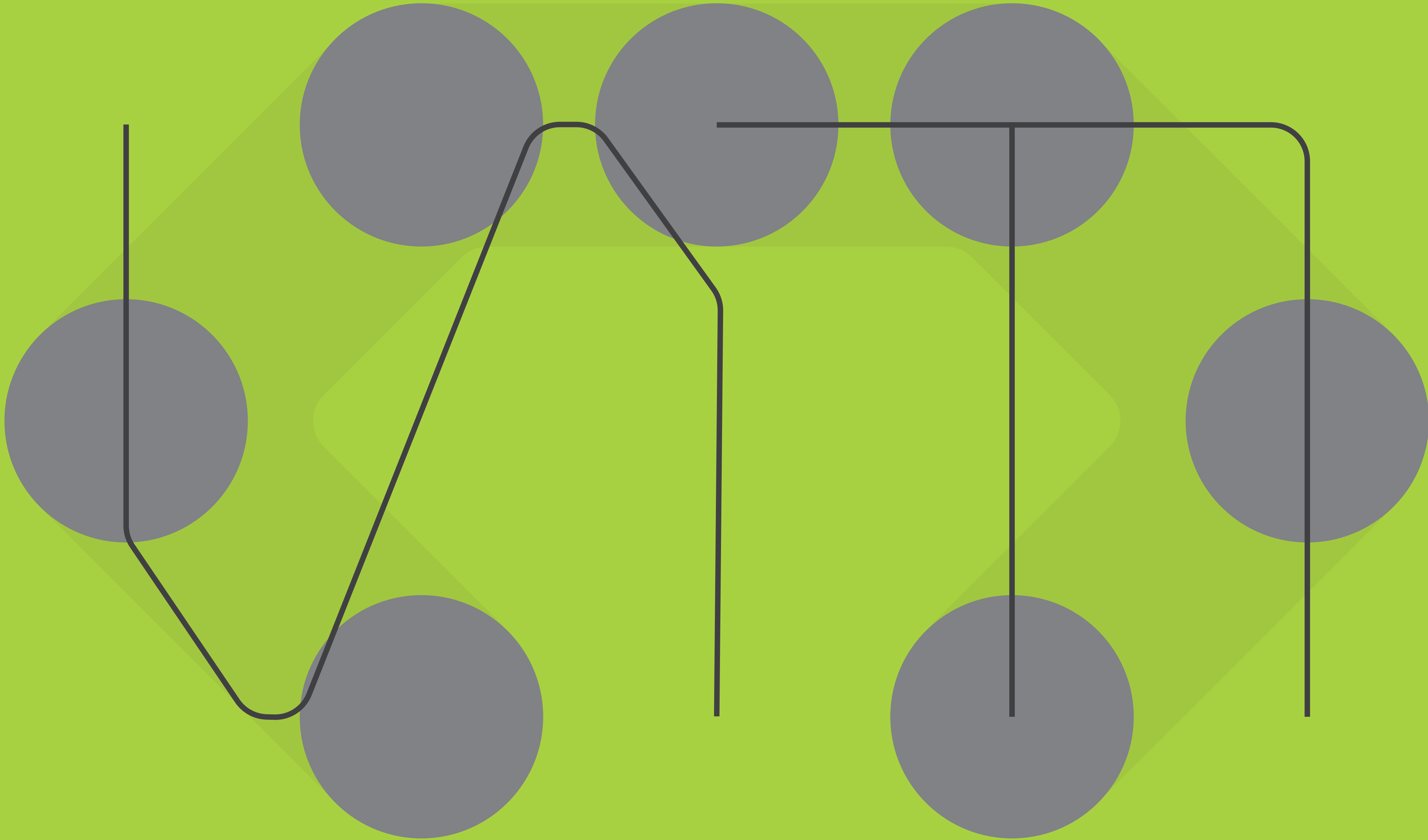
CONSOLIDATED FINANCIAL STATEMENTS



INDEPENDENT AUDITOR'S REPORT
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 Ind AS financial statements of One Point One Solutions Limited (hereinafter referred to as the "Holding Company") and its Subsidiaries (holding company and its Subsidiaries together referred to as "the group), which comprise the consolidated balance sheet as at March 31, 2024, the consolidated statement of profit and loss (including consolidated statement of other comprehensive income), the consolidated cash flow statement and the consolidated Statement of changes in equity for the year then ended, and notes to the consolidated Ind AS financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "Ind AS consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of the other auditors on separate/consolidated financial statements of such subsidiaries as were audited by the other auditors, the aforesaid consolidated Ind AS financial statements give the information required by the Companies Act, 2013 as amended (''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 group as at March 31, 2024, and its consolidated profits including consolidated other comprehensive income, its consolidated cash flows and consolidated changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) as 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 Ind AS Financial Statements' section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the 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 obtained by us along with the consideration of reports of the other auditors, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated Ind AS financial statements.

Key Audit Matter

Key audit matter is the matter that, in our professional judgment, is of most significance in our audit of the consolidated Ind AS financial statements for the financial year ended March 31, 2024. This matter is addressed in the context of our audit of the consolidated Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context. We have determined the matter described below to be the key audit matter to be communicated in our audit. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the consolidated Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of the procedure designed to respond to our assessment of the risk of the material misstatement of the consolidated Ind AS financial statements. The results of our audit procedure, including the procedures perform to address below, provide the basis of our audit opinion on the accompanying consolidated Ind AS financial statements.

The Key audit matter	How our audit addressed the key audit matter
Revenue recognition The Company enters into long term and short-term customer contract. Revenue from these contracts is recognized in accordance with the requirements of Ind AS 115, Revenue from Contracts with Customers. Revenue from sale of services for the ended March 31, 2024 amounted to Rs 16,976.31 Lakhs and Unbilled receivables as at march 31, 2024 amounted to Rs. 1968.38 Lakhs. Considering amount and volume of transactions, there is a risk that unbilled revenue at period end date, did not occur or is not as per terms agreed with customers.	• Our audit procedures included the assessing the Company's revenue recognition accounting policies in accordance with Ind AS 115, Revenue from Contracts with Customers. • We obtained an understanding of management's internal controls over the revenue process and evaluated whether these were designed in line with the company's accounting policies. We tested relevant internal controls, including IT controls, over revenue process. • We tested samples of new revenue contracts entered by the company, to assess whether revenue has been recognised as per contractual terms and as per Company's accounting policies. • We selected samples of revenues transactions with unbilled revenue at the year-end and traced these to underlying terms agreed with customers, proof of services delivery and internal controls approvals. Also, we checked ageing of unbilled receivables and tested, on a sample basis, invoices raised subsequent to year end

We have determined that there is no other key audit matter to communicate in our report.

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

The Holding Company’s Management and Board of Directors is responsible for the other information. The other information comprises the information included in the Company’s Annual report, but does not include the consolidated Ind AS financial statements and our auditor’s report thereon. The Company’s Annual report is expected to be made available after the date of this auditor’s report.

Our opinion on the consolidated Ind AS 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 Ind AS financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether such 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.

When we read the company’s annual report, if we conclude that there is a material misstatement therein; we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

Responsibilities of Management and those charged with the governance for the Ind AS consolidated financial statements

The Holding Company’s Management and Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated Ind AS financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, cash flows and changes in equity of the Group including its Subsidiaries in accordance with the accounting principles generally accepted in India, including the Indian accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 consolidated

Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Consolidated Ind AS Financial Statements

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

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 Ind AS 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 adequate internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.
- 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 Group'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 Group to cease to continue as a going concern.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. 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.
- Evaluate the overall presentation, structure and content of the consolidated Ind AS financial statements, including the disclosures, and whether the consolidated Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS financial statements for the financial year ended March 31, 2024 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of section 143(11) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of the subsidiaries, joint ventures and associates, incorporated in India, as noted in the 'Other Matter' paragraph we give in the "Annexure A" a statement on the matters specified in paragraph 3(xxi) of the Order

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 relating to preparation of the aforesaid consolidated financial statements have been kept by the Group in so far as it appears from our examination of those books except for the matters stated in paragraph h(vi) below on reporting under Rule 11(g).

   c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the consolidated statement of Other Comprehensive Income, the consolidated cash flow statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements.

   d. In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015 as amended.

   e. On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2024 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its Subsidiaries, none of the directors of the group companies is disqualified as on 31st March, 2024 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 these consolidated 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 operative effectiveness of the Group's internal financial control 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 in our opinion and to the best of our information and according to explanation given to us the remuneration paid by the company to its directors of the company during the year is in accordance with the provisions of section 197 of 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, as amended in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate/consolidated financial statements of the subsidiaries:

i. The consolidated financial statements have no pending litigation on the consolidated financial position of the group.

ii. The Group does 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 been no occasion in case of Holding Company and its Subsidiaries 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.

iv. (a) The respective management of the Holding Company and the reports of the statutory auditors of its subsidiaries has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts to the consolidated Ind AS financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management of the Holding Company and its subsidiaries incorporated in India has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts of the consolidated Ind AS Financial statements, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

(v) The Holding Company and Subsidiaries has neither declared nor paid any dividend during the year.

(vi) Based on our examination which included test checks and that performed by the respective statutory auditors of the subsidiaries the companies have used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with, except for the instances mentioned below.

Instances of audit trail feature tampered with	1 instance

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For S I G M A C & CO
Chartered Accountants
(Firm Reg No 116351W)

Rahul Sarda
Partner
ICAI M No: 135501
Place: Mumbai
Date: 15th May, 2024
UDIN: 24135501BKANUY9554

Annexure "A" of Auditors Report

Referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" of our Independent Auditor's report of even date, to the members of One Point One Solutions Limited ("the Holding Company") on the Consolidated Financial Statements for the year ended March 31, 2024

In terms of the information and explanations sought by us and given by the Holding Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, and based on the consideration of reports of auditors in respect of subsidiaries, we state that there are no adverse remarks by the respective auditors in their reports on Companies (Auditor's Report) Order, 2020 of the companies included in the Consolidated Financial Statements, except for auditors comment in respect of internal audit report of the standalone company.

For S I G M A C & CO
Chartered Accountants
(Firm Reg No 116351W)

Rahul Sarda
Partner
ICAI M No: 135501
Place: Mumbai
Date: 15th May 2024

ANNEXURE "B"

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")

Opinion

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, 2024, we have audited the internal financial controls over financial reporting of One Point One Solutions Limited (hereinafter referred to as the "Holding Company"), and such companies incorporated in India under the Act which are its subsidiaries, as of that date and in accordance with the Guidance Note on Audit Internal Control over Financial Reporting and standard of auditing prescribed under section 143(10) of the Companies Act 2013, to the extent applicable.

In our opinion, to the best of our information and according to the explanation given to us the Holding Company and its subsidiaries, 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, 2024, 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.

Management's Responsibility for Internal Financial Controls.

The respective Board of directors of the Holding Company and its Subsidiaries, 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 Subsidiaries 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 Subsidiaries 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 consolidated 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 an 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.

Others Matters

The internal financial controls with reference to financial statements insofar as it relates to IT Cube group of subsidiaries, which are companies incorporated in India and included in these consolidated financial statements, have not been audited either by us or by other auditors. In our opinion and according to the information and explanations given to us by the management, such audited group of subsidiaries are exempt under MCA notification on reporting on internal financial control over financial reporting.

Our opinion is not modified in respect of this matter.

For S I G M A C & CO
Chartered Accountants
(Firm Reg No 116351W)

Rahul Sarda
Partner
ICAI M No: 135501
Place: Mumbai
Date: 15th May 2024

Consolidated Balance Sheet as at March 31, 2024

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

Particulars	Notes	March 31,2024	March 31,2023
ASSETS			
Non-Current Assets			
(i) Property, Plant And Equipment	1 & 2	3,118.50	1,776.16
(ii) Intangible Assets	1 & 2	3,233.66	1,141.28
(iii) Right To Use	3	2,754.80	3,932.16
(iv) Goodwill on Consolidation		3,524.40	14.33
(v) Financial Assets			
- Investments	4	0.50	0.25
- Other Financial Assets	5	888.95	761.96
(vi) Deferred Tax Assets	6	53.56	731.17
Current Assets			
(i) Financial Assets			
-Trade Receivables	7	6,917.30	3,882.13
-Cash And Cash Equivalents	8	844.54	35.68
-Bank Balances Other Than Above	8	965.82	210.46
-Other Financial Assets	5	209.77	29.81
(ii) Other Current Assets	9	2,786.86	1,085.44
TOTAL ASSETS		**25,298.66**	**13,600.83**
EQUITY AND LIABILITIES			
EQUITY			
(i) Equity Share Capital	SOCE-I	4,271.76	3,761.19
(ii) Other Equity	SOCE-II	9,693.63	1,758.72
LIABILITIES			
Non-Current Liabilities			
(i) Financial Liabilities			
-Borrowings	10	799.54	70.71
-Lease Liability		2,183.94	2,825.42
-Other Financial Liabilities	11	1,677.95	72.34
(ii) Provisions	12	228.64	86.28
(iii) Other Non-Current Liabilities	13	248.56	8.19
Current Liabilities			
(i) Financial Liabilities			
-Borrowings	10	1,961.15	1,750.86
-Lease Liability		861.69	1,212.10
-Trade Payables	14		
(A) Total Outstanding Dues Of Micro Enterprises And Small Enterprises		92.92	76.05
(B) Total Outstanding Dues Of Creditors Other Than Micro Enterprises And Small Enterprises		308.25	362.23
-Other Current Financial Liabilities	11	988.31	752.53
(ii) Other Current Liabilities	15	1,814.89	809.94
(iii) Provisions	12	167.43	54.27
TOTAL EQUITY AND LIABILITIES		**25,298.66**	**13,600.83**

The accompanying notes are an integral part of the Standalone Ind AS financial statements.
As per our report of even date

As per our report of even date attached.

For S I G M A C & CO
CHARTERED ACCOUNTANTS
FRN : 116351W

Rahul Sarda
Partner, ICAI M. No.: 135501
Place : Mumbai
Date : 15th May, 2024

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 March 31, 2024

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

Particulars	Note No	31st March, 2024	31st March, 2023
Income			
Revenue from operations	16	16,976.31	14,025.47
Other income	17	539.66	398.51
Total Income		**17,515.97**	**14,423.98**
Expenses			
Employee benefit expenses	18	9,017.14	8,616.82
Finance costs	19	494.48	517.88
Depreciation and amortization expenses	1,2 & 3	2,155.09	1,911.48
Other expenses	20	2,822.86	2,095.64
Total Expenses		**14,489.57**	**13,141.82**
Earnings before Exceptioonal items & Tax		**3,026.40**	**1,282.16**
Exceptional Items		**-**	**-**
Profit before tax		**3,026.40**	**1,282.16**
Tax expense			
Current tax		142.48	43.37
Deferred tax		745.77	359.83
Total tax expense		**888.25**	**403.20**
Profit for the year		**2,138.15**	**878.96**
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		(16.41)	(31.65)
(ii) Income tax relating to above		4.13	8.81
(B) Items that will be reclassified to profit or loss in subsequent periods:			
(a) (i) Exchange differences on translation of foreign operations		1.35	-
(ii) Income tax relating to above		(0.34)	-
Other comprehensive income ('OCI')		**(11.27)**	**-22.84**
Total comprehensive income for the year (comprising profit and OCI for the year)		**2,126.88**	**856.12**
Earnings per equity share			
Basic (')		1.06	0.47
Diluted (')		1.06	0.47

The accompanying notes are an integral part of the Standalone Ind AS financial statements.
As per our report of even date

As per our report of even date attached.

For S I G M A C & CO
CHARTERED ACCOUNTANTS
FRN : 116351W

Rahul Sarda
Partner, ICAI M. No.: 135501
Place : Mumbai
Date : 15th May, 2024

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 Cash Flow Statement for the year ended 31st March, 2024

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

Particulars	31st March, 2024		31st March, 2023	
A. Cash flow from operating activities				
Net Profit before tax		3,026.40		1,282.16
Depreciation	2,155.09		1,911.48	
Profit on sale of Assets / Investments	(7.66)		(0.06)	
Interest Expenses(Net of Income)	285.11		435.81	
Foreign Currency Translation Reserve	1.35			
Dividend Income	-			
Employee benefit expenses	0.75		12.34	
Modification of Lease Liability	(19.21)	2,415.43	(281.01)	2,078.57
Operating profit before working capital changes		5,441.83		3,360.73
Changes in working capital:				
Adjustments for Decrease / (increase) in operating assets:				
Trade Receivable	(2,251.23)		(1,347.68)	
Other Current & Non Current Financial Assets	(223.34)		(176.92)	
Other Current Assets	(1,012.66)		210.50	
Adjustments for increase / (decrease) in operating liabilities:				
Trade Payables	(85.96)		69.82	
Other Current & Non Current Financial Liabilities	401.38		33.29	
Other Current & Non Current Liabilities	561.10	(2,610.71)	115.28	(1,095.71)
		2,831.12		2,265.02
Cash flow from extraordinary items		-		-
Cash generated from operations		2,831.12		2,265.02
Net income tax paid		(142.48)		(43.37)
Net cash flow from operating activities (A)		**2,688.64**		**2,221.65**
B. Cash flow from investing activities				
Purchase of Fixed Assets (Tangible & Intangible)	(4,258.68)		(885.60)	
Sale of fixed assets	35.16		18.39	
Investments	(5,840.66)			
Goodwill on Acquisition of Subsidiaries				
Dividend Income	-			
Interest received	59.52	(10,004.66)	60.20	(807.01
Net cash flow used in investing activities (B)		**(10,004.66)**		**(807.01)**
C. Cash flow from financing activities				
Proceeds from issue of equity shares	7,374.15		-	
Proceeds for Buy back	(1,055.18)			
Proceeds from long-term borrowings	728.82		-	
Repayment of long-term borrowings			(106.78)	
Proceeds from short-term borrowings	210.43		453.75	
Repayment of short-term borrowings			-	
Dividend Expense	(0.45)			
Repayment of Lease Liability	(1,070.25)		(1,520.97)	
Finance Cost	(344.63)	5,842.89	(184.08)	(1,358.08)
Net cash flow from financing activities (C)		**5,842.89**		**(1,358.08)**

Consolidated Cash Flow Statement for the year ended 31st March, 2024

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

Particulars	31st March, 2024		31st March, 2023	
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(1,473.13)		56.55
Cash and cash equivalents at the beginning of the year				
Cash in hand	1.25		9.02	
Bank Balance	244.89		180.56	
Cash & Bank Balance acquired from Subsidiary as at 22.02.2024	3,037.35	3,283.49		189.58
Cash and cash equivalents at the end of the year		**1,810.36**		**246.14**
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents at the end of the year *		**1,810.36**		**246.14**
* Comprises:				
(a) Cash on hand		2.30		1.25
(b) Balances with banks		1,808.06		244.89
		1,810.36		**246.14**

The accompanying notes are an integral part of the Standalone Ind AS financial statements.
As per our report of even date

As per our report of even date attached.

For S I G M A C & CO
CHARTERED ACCOUNTANTS
FRN : 116351W

Rahul Sarda
Partner, ICAI M. No.: 135501
Place : Mumbai
Date : 15th May, 2024

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 31ST MARCH, 2024

1. Corporate information/General Information

One Point One Solutions 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 40 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 National Stock Exchange with effect from 9th May, 2019.

The financial statements of the Group for the year ended 31st March 2024 were authorized for issue by Group's Board of Directors on 15th May, 2024.

The consolidated financial statements are presented in Indian Rupee (In Rs. Lakhs) except shares and per share data, unless otherwise stated and all values are rounded to the nearest rupees lakhs except when otherwise indicated.

2. Summary of material accounting policies

Basis of preparation and presentation

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 BPO services.

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 judgments 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 has opted for lower tax regime; accordingly, provision for Income Tax has been made. 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 temporary 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 are 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 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 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 assets 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 assets 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 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 a 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.

Detail of lease liability as on 31.03.2024:

(Amt in Rs. in Lakhs)

Asset on lease	**Life of liability**	**Pending life**	**Amount due in next year (current liability)**	**Non- current liability**
Office at Indore	5 years	1 year 4 months	26.19	11.70
Office at Mumbai	3 years	6 months	375.96	-
Office at Bangalore 1	9 years	4 years	125.19	562.52
Office at Bangalore 2	9 years	4 years 3 months	46.71	227.38
Office at Bangalore 3	9 years	7 years 2 months	84.32	1,002.05
Office at Chennai	3 years	2 years	130.79	131.88
IT equipment's	3 years	1 year 8 months	6.30	4.73
Office of IT Cube			55.23	243.68
Total			**795.45**	**1,940.26**

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. During the year there was no CSR Obligation in view of losses in earlier years.

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~ 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

More than 90% of Company operations are only in one segment i.e. Business Process Outsourcing service. This in the context of Indian Accounting Standard 108 on 'Operating Segments' is considered to constitute one single primary segment.

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 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.

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.

i. 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.

ii. 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 24.

iii. Intangible assets

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

iv. 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 1.

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.

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.

3 Details of the Group's subsidiaries at end of the reporting period are as follows:

Name of the Subsidiary	Place of Incorporation and Place of Operation	Proportion of Ownership interest As at 31st March	
		2024	2023
Silicon Softech India Limited	India	100%	100%
One Point One USA INC	USA	100%	100%
One Point One Singapore Pte Ltd	Singapore	100%	-
IT Cube Solutions Pvt Ltd (Consolidated)	India	100%	-

Consolidated Statement of Changes in equity as at March 31, 2024

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

I. EQUITY SHARE CAPITAL

Particulars	As at 31.03.2024	As at 31.03.2023
a. Authorised		
Equity shares - 25,00,00,000 of Rs. 2/- each;	5,000.00	5,000.00
(3,00,00,000 equity shares of Rs. 10/- each as at 31.03.2021)	-	
Increased during the year	5,000.00	-
	5,000.00	**5,000.00**
b. Issued		
Equity Shares - 188,059,509 of Rs. 2/- each;		
(188,059,509 equity shares of Rs. 2/- each)	4,271.76	3,764.19
	4,271.76	**3,764.19**
c. Subscribed		
Equity Shares - 188,059,509 of Rs. 2/- each;		
(188,059,509 equity shares of Rs. 2/- each)		
Balance at the beginning of the year	3,761.19	3,761.19
Changes in Equity Share capital during the year	510.57	-
Balance at the end of the reporting period	**4,271.76**	**3,764.19**
d. Reconciliation of the Number of Shares Outstanding		
Shares outstanding as at the beginning of the year	18,80,59,509	1,880,59,509
Changes during the year	2,55,28,911	-
Shares outstanding as at the end of the year	**21,35,88,420**	**188,059,509**

Class of shares / Name of shareholder	As at 31st March, 2024		As at 31st March, 2023	
	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.	56,250,000	26.34%	56,250,000	29.91%
Mr. Akshay Chhabra	7,55,03,714	35.35%	74,902,710	39.83%

Shareholding of Promoters:

Pramoters Name	As at 31st March, 2024		As at 31st March, 2022		
	Number of shares	% of total shares	Number of shares	% of total shares	% change during the year
Mr. Akshay Chhabra	7,55,03,714	35.35%	74,902,710	39.83%	4.48%
Neyhaa Akshay Chhabra	7,28,625	0.34%	7,28,625	0.39%	0.05%
Tech World wide Support (P) Ltd.	5,62,50,000	26.34%	5,62,50,000	29.91%	3.58%

Rights and preferences attached to Equity Shares:

The Company has one class of equity shares having a par value of Rs.2/- each. Each shareholder is eligible for one vote per share held. In the event of liquidation, the Equity Shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts in proportion to their shareholding.

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

7,10,44,009 equity shares (83,58,250 in FY 19-20 and 6,26,85,759 in FY 21-22) were issued as bonus shares.

No shares were issued for which payment has been received by way of consideration other than cash

No shares were bought back.

II - OTHER EQUITY

Particulars	Reserves and Surplus			Total
	Securities Premium Reserve	Retained Earnings	Share Application Pending Allotment	
Balance as at 31.03.2022	**1,791.61**	**(889.01)**	**-**	**902.60**
Profit for the year		878.96	-	878.96
Other Appropriations				
Items of OCI , net of Tax				
Remeasurement of Defined Benefit		(22.84)		(22.84)
Dividends		-		-
Dividend Distribution Tax				
Balance as at 31.03.2023	**1,791.61**	**(32.89)**	**-**	**1,758.72**
Profit for the year		2,138.15	-	2,138.15
Share Application Pending Allotment			1,150.50	1,150.50
Premium on shares issued	5,844.81			5,844.81
Other Appropriations				
Items of OCI , net of Tax				
Remeasurement of Defined Benefit Plans		(12.28)		(12.28)
Foreign Currency Translation Reserve	-	1.10	-	1.01
Share Issue Expenses	(131.74)			(131.74)
Dividends	-	(0.45)	-	(0.45)
Buy Back	-	(1,055.09)	-	(1055.09)
Balance as at 31.03.2024	**7,504.68**	**1,038.44**	**1,150.50**	**9,693.63**

As per our report of even date attached.

For S I G M A C & CO
CHARTERED ACCOUNTANTS
FRN : 116351W

Rahul Sarda
Partner, ICAI M. No.: 135501
Place : Mumbai
Date : 15th May, 2024

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 Ind AS Financial Statements for the year ended March 31, 2023

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

Note 1 & 2: PROPERTY, PLANT AND EQUIPMENT

	TANGIBLE ASSETS							INTANGIBLE
	Office Building	Office Equipment	Air Conditioners	Computer Systems	Furniture and Fixure	Motor Vehicle	Total	Computer Software
Cost*								
As At March 31, 2022	**78.37**	**688.45**	**122.83**	**2,403.68**	**1,909.99**	**131.55**	**5,334.87**	**2,123.24**
Additions	-	45.92	15.42	78.23	6.68	28.21	174.46	858.30
Disposals	-	-	-	-	-	22.50	22.50	-
As At March 31, 2023	**78.37**	**734.36**	**138.25**	**2,481.90**	**1,916.67**	**137.27**	**5,486.83**	**2,981.54**
Depreciation								
Additions	1260.69	86.04	13.42	229.70	18.85	209.66	1818.36	2535.96
Disposals						67.89	67.89	-
At Mar 31, 2024	**1,339.06**	**820.41**	**151.67**	**2,711.60**	**1935.52**	**279.03**	**7237.30**	**5517.50**
As At March 31, 2022	**34.29**	**432.65**	**34.05**	**1,984.12**	**708.25**	**43.11**	**3,236.48**	**1,529.53**
Charge for the year	1.24	81.65	7.96	191.25	180.26	15.99	478.35	310.73
Disposals	-	-	-	-	-	4.16	4.16	-
As at March 31, 2023	**35.53**	**514.30**	**42.01**	**2,175.37**	**888.51**	**54.95**	**3710.67**	**1,840.26**
Charge for the year	1.51	85.20	9.12	143.20	181.36	28.13	448.52	443.58
Disposals						40.39	40.39	
As at March 31, 2024	**37.04**	**599.50**	**51.12**	**2,318.57**	**1069.87**	**42.69**	**4118.80**	**2283.84**

Net book value

As at March 31, 2022	**44.08**	**255.80**	**88.78**	**419.56**	**1,201.74**	**88.44**	**2,098.39**	**593.71**
As at March 31, 2023	**42.84**	**220.06**	**96.24**	**306.53**	**1,028.16**	**82.32**	**1,776.16**	**1,141.28**
As at March 31, 2024	**1,302.02**	**220.91**	**100.54**	**393.03**	**865.65**	**236.35**	**3,118.50**	**3,233.66**

* 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 March 31, 2022	**263.91**	**5,760.49**	**6,024.41**
Additions	101.05	1,680.08	1781.14
Disposals	-	-	-
At March 31, 2023	**364.97**	**7,440.58**	**7,805.54**
Additions	13.69	322.03	335.72
Disposals	7.99	242.10	250.09
At March 31, 2024	**370.67**	**7,520.50**	**7,891.17**
Depreciation			
As March 31, 2022	**145.33**	**2,357.44**	**2,502.77**
Change for the year	58.13	1,312.47	1,370.61
Disposals	-	-	-
Transferred to Intangible assets	-	(248.21)	-
As March 31, 2023	**203.47**	**3,669.91**	**3,873.38**
Change for the year	54.42	1208.56	1262.99
Disposals	-	-	-
Transferred to Intangible assets			
At March 31, 2024	**257.89**	**4,878.48**	**5,136.37**
Net book value			
As at March 31, 2022	**118.58**	**3,403.05**	**3,521.63**
As at March 31, 2023	**161.50**	**3,770.66**	**3,932.16**
As at March 31, 2024	**112.78**	**2,642.02**	**2,754.80**

Note 4: INVESTMENTS

Particulars	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023
	Non Current		Current	
Equity Shares, Unquoted, At cost Shares of Saraswat Co-operative Bank	0.50	0.25		
Total	**0.50**	**0.25**	**-**	**-**

Note 5: OTHER FINANCIAL ASSETS

Particulars	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023
	Non Current		Current	
Security Deposits				
Unsecured, Considered Good	888.95	761.96		
Accrued Interest on Deposits	-	-	2.70	5.11
Amount receivable on account of Order	-	-	90.29	-
Subsidy Receivable	-	-	116.78	24.69
Total	**888.95**	**761.96**	**209.77**	**29.81**

Note 6: DEFERRED TAX ASSETS

Particulars	As at 31.03.2024	As at 31.03.2023
Major components of deferred tax arising on account of timing differences are:		
On account of Fixed Assets	-	5.15
On account of other differences	53.56	726.02
Deferred Tax Asset	**53.56**	**731.17**

Note 7: TRADE RECEIVABLES

Particulars	As at 31.03.2024	As at 31.03.2023
Unsecured & considered good Outstanding for a period exceeding six months	82.29	244.21
Others	6959.40	3,637.92
Less : Expected Credit Loss	(124.39)	-
Total	**6,917.30**	**3,882.13**

TRADE RECEIVABLES AGEING

Particulars	As at 31st March, 2024					
	Outstanding for following periods from due date of payments					
	Less than 6 months	6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total
Undisputed - trade receivables						
considered good	6,505.70	108.4	46.61	24.08	10.36	6,695.19
considered doubtful	-	-	-	-	-	-
Disputed trade receivables	**-**	**-**	**-**	**-**	**-**	**-**
considered good	90.51	15.99	-	-	115.62	222.12
considered doubtful	-	-	-	-	-	-

Particulars	As at 31st March, 2023					
	Outstanding for following periods from due date of payments					
	Less than 6 months	6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total
Undisputed - trade receivables						
considered good	3,637.92	89.13	31.35	6.70	1.41	3,766.50
considered doubtful	-	-	-	-	-	-
Disputed trade receivables	**-**	**-**	**-**	**-**	**-**	**-**
considered good	-	-	-	-	115.62	115.62
considered doubtful	-	-	-	-	-	-

Note 8: CASH AND BANK BALANCES

Particulars	As at 31.03.2024	As at 31.03.2023
(i) Cash and Cash Equivalents		
(a) Cash in hand	2.30	1.25
(b) Balances with banks in Current Account	842.24	34.43
(ii) Other Bank Balances (with maturity more than 3 months but less than 1 year)		-
*Fixed deposits with Bank	95.82	210.46
Total	**1,810.36**	**246.14**

* Out of Deposits of Rs. 530.87 lakhs, Deposits of Rs. 20.00 lakhs (31.03.2023: Rs. 150.11 lakhs) are under lien with banks

Note 9: Other Current Assets

Particulars	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023
	Non Current		Current	
(a) Advances recoverable in Cash or in Kind (Unsecured, considered good)				
Advances to Suppliers	-	-	48.82	3306
Other Advances	-	-	8.43	4.09
(b) Other Loans & Advances Unsecured,				
Prepaid Expenses	-	-	164.00	176.56
Bal. with Revenue Authorities	-	-	439.51	496.33
Advance Tax Net of Provision	-	-	182.39	347.21
Any other Asset, Loans & Advances	-	-	1,900.56	-
(c) Others	-	-	43.14	28.17
Total	**-**	**-**	**2,786.86**	**1,085.44**

Note 10: BORROWINGS

Particulars	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2022
	Non Current		Current	
a. Secured				
Term Loan from the Saraswat Bank	-	57.94	-	-
Term Loan from Kotak Bank	8.29	12.77	-	-
(Against Hypothecation of Car)				
Term Loan from the Saraswat Bank	104.29	-	-	-
(Against Hypothecation of Car)				
Term Loan Indian Bank	686.96	-	-	-
Secured				
Cash Credit From Banks				
From HDFC Bank Working Capital Demand Loan	-	-	0.81	300.00
From HDFC bnak	-	-	-	(520.10)
From The Saraswat Bank	-	-	1,572.08	1,506.90
Current Maturities	**-**	**-**	138.26	264.05
Unsecured				
Loan from Director	-	-	-	200
Loan from others	-	-	250.00	
Total	**799.54**	**70.71**	**1,961.15**	**1,750.86**

Term Loan From Saraswat Bank is covered by 100% guarantee from NCGTC (National Credit Guarantee Trustee Company Ltd.) (Ministry of Finance, Government of India). 2nd charge on Residential Flat situated at flat no. 901, 9th floor, building no. 3, phase - 5, Lake Superior CHS, Sub Plot No. 8, Village Chandivali, Mumbai.

Cash Credit & Bank Gaurantee from Saraswat Bank is secured by the following :

Primary Security : Hypothecation of Debtors less Creditors.

Secondary Collateral :

(i) Residential Flat situated at flat no. 901, 9th floor, buliding no. 3, phase - 5, Lake Supirior CHS, Sub Plot No. 8, Village Chandivali, Mumbai.

(ii) **Corporate Guarantee -** Corporate Guarantee of M/s. Tech Worldwide Support (P) Ltd.

(iii) **Personal Guarantee -** Mr. Akshay Chhabra

(iv) **Fixed Deposit -** To the extent of bringing the overall collateral level to Rs. 20 Lakhs.

Cash credit is repayable on demand and carries applicable interest 9% (1 year MCLR + spread)

(v) Loan from directors is unsecured and is free of interest.

Note 11 : OTHER FINANCIAL LIABILITIES

Particulars	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023
	Non Current		Current	
Security Deposit	79.47	72.33	-	-
For Investment	1,253.49	-	-	-
Escrow Deposit	345.00	-	-	-
For Capital Goods	-	-	-	-
Creditors for Expenses	-	-	903.90	721.83
Advance received from customers	-	-	84.41	0.70
Total	**1,677.95**	**72.34**	**988.31**	**752.53**

Note 12 : PROVISIONS

Particulars	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023
	Long Term		Short Term	
Provision - Other				
Gratuity	228.64	86.28	167.43	54.27
Total	**228.64**	**86.28**	**167.43**	**54.27**

Note 13 : OTHER NON CURRENT LIABILITIES

Particulars	As at 31.03.2024	As at 31.03.2023
Deffered Liabilicy	248.56	8.19
Total	**248.56**	**8.19**

Note 14 : TRADE PAYABLES

Particulars	As at 31.03.2024	As at 31.03.2023
Micro, Small & Medium Enterprises		
MSME: Creditors for Expenses	90.40	14.63
MSME: Creditors for Capital Goods	2.52	61.42
Others: Creditors for Expenses	241.91	352.79
Others: Creditors for Capital Goods	65.04	8.15
To Related Parties	1.30	1.29
Total	**401.17**	**438.28**

a) the principal amount remaining unpaid to any supplier at the end of each accounting year; 84.95	92.92	76.05
b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
c) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
d) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
The above Disclosure in respect of amount payable to such Enterpries as at 31st March,2020, has been made in the Financial statement based on information received and avaliable with the Company. Further in view of the management the impact of Interest, if any , that may be payable in accordance with the provision of Act is not expected to be material. The Company has not received any claim for Interest from any MSME Supplier registered under the said MSME Act.	-	-

Particulars	**As at 31st March, 2024**				
	Outstanding for following periods from due date of payments				
	Less than 1 year	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
Undisputed					
MSME	92.34	-	-	-	92.34
Others	308.83	-	-	-	308.83
Disputed					
MSME	-	-	-	-	-
Others	-	-	-	-	-

Particulars	**As at 31st March, 2023**				
	Outstanding for following periods from due date of payments				
	Less than 1 year	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
Undisputed					
MSME	76.02	0.03	-	-	76.05
Others	349.59	7.49	1.62	3.52	362.33
Disputed					
MSME	-	-	-	-	-
Others	-	-	-	-	-

Note 15: OTHER CURRENT LIABILITIES

Particulars	As at 31-03-2024	As at 31-03-2023
Others		
Statutory Dues	1,105.74	274.84
Income Tax Payable	158.21	-
Employee Benefits Payable	488.50	-
Dividend Payable	0.11	0.10
Other Current Liabilities	62.34	535.00
Total	**1,814.89**	**809.94**

Note 16 : REVENUE FROM OPERATIONS

Particulars	For the Year 31-03-2024	For the Year 31-03-2023
Revenue from operations	16,976.31	14,025.47
Total	**16,976.31**	**14,025.47**

Note 17 : OTHER INCOME

Particulars	For the Year 31-03-2024	For the Year 31-03-2023
Other Non-operating income		
Credit Balance written off	178.33	-
Dividend Income	-	-
Interest Income on Bank Deposits	13.46	-
Interest on Income tax	13.16	-
Interest income on Advances	10.16	-
Penalty Charges received	-	-
Profit on sale of Motor Car	7.66	0.06
Refund received	90.29	-
Gain on Scrap sale	7.63	-
Gain on Sale of Mutual Fund	33.07	-
Subsidy received	91.50	-
Reimbursement of expenses	-	4.13
Other Non-operating income	16.33	
Foreign Exchange Gain	(1.44)	-
Interest Income		
- On financial assets	59.26	60.20
- Income tax refund	-	53.12
Modification of Lease liability	19.21	281.01
Waiver of Lease liability	-	-
Total	**539.66**	**398.51**

Note 18 : EMPLOYEES COSTS/BENEFITS EXPENSE

Particulars	For the Year 31-03-2024	For the Year 31-03-2023
Salaries and Wages	8,595.31	8,419.52
Gratuity	27.02	19.58
Staff Welfare Expenses	260.96	62.86
Directors Remuneration	133.86	114.86
Total	**9,017.14**	**8,616.82**

Note 19 : FINANCE COST

Particulars	For the Year 31-03-2024	For the Year 31-03-2023
Bank Charges	36.83	15.39
Interest (Net)	113.03	184.08
Lease Rent Interest Expense	337.50	311.92
Interest Expense on Deposit (Liability)	7.13	6.48
Total	**494.48**	**517.88**

Note 20 : OTHER EXPENSES

Particulars	For the Year 31-03-2024	For the Year 31-03-2023
Communication Expenses	356.86	352.93
Traveliing & Conveyance	96.10	85.33
Transportation Cost	33.46	58.19
Repairs & Maintenance	178.28	204.49
Office Upkeep & Maintenance Expenses	328.67	307.94
Service Charges	30.70	30.36
Asset Lease Rent		
Rent	189.79	1.48
Electricity & Water Expenses	437.97	460.97
Printing & Stationery	24.59	24.80
Postage & Courier	5.25	5.46
Business Development Expenses	53.02	15.57
Legal & Professional Charges	585.90	351.68
Auditors' Remuneration (Note 21)	21.73	10.30
Recruitment & Training Cost	235.71	135.59
CSR and Donation	22.50	-
Directors' Sitting Fees	6.30	4.35
Expected Credit Loss	124.39	-
Miscellanous Expenses	31.66	46.20
Total	**2,822.86**	**2,095.64**

Note 21 : AUDITORS REMUNERATION

Particulars	For the YE 31.03.2024	For the YE 31.03.2023
Payments to the auditors comprises of:		
As auditors : For Statutory Audit	15.50	6.30
For Tax Audit	5.98	2.00
For Other Services	0.25	2.00
Total	**21.73**	**10.30**

Note 22 : CONTINGENT LIABILITIES AND COMMITMENTS

Particulars	For the YE 31.03.2024	For the YE 31.03.2023
Commitments	-	-
Disputed Indirect Tax Matters (Paid under protest)	480.54	480.54
Total	**480.54**	**480.54**

Note 23 : EARNINGS PER SHARE

Particulars	For the YE 31.03.2024	For the YE 31.03.2023
Profit after tax attributable to equity shareholders	2138.15	878.96
Weighted average number of equity shares for basic EPS (No. in lakhs)	200591534	1880595009
Earnings per Share - Basic/ Diluted	**1.06**	**0.47**

Note 24: DISCLOSURE IN PURSUANT TO IND AS 19 DEFINED BENEFIT EMPLOYEE

Assets and Liability (Balance Sheet Position)

Particulars	For the Year 31-03-2024	For the Year 31-03-2023
Present Value of Benefit Obligation at the end of the period	429.34	96.54
Fair Value of Plan Assets at the end of the Period	50.43	-
Surplus / (Deficit)	17.16	44.00
Effects of Asset Ceiling, if any	-	-
Net Asset / (Liability) Recognised in the Balance Sheet	**396.07**	**140.54**

Particulars	For the period 31-03-2024	For the period 31-03-2023
In Income Statement	27.02	19.58
In Other Comprehensive Income	16.41	31.65
Total Expenses Recognized during the period	**43.44**	**51.24**

Graphical Representation of Liability and Expenses

Particulars	For the period ending 31-03-2024	For the period ending 31-03-2023
Present Value of Obligation as at the beginning	140.54	96.54
Current Service Cost	17.07	15.18
Interest Expense or Cost	9.94	4.40
Re-measurement (or Actuarial) (gain) / loss arising from:		
- change in demographic assumptions		
- change in financial assumptions	0.42	(5.79)
- experience variance (i.e. Actual experience vs assumptions)	15.99	37.45
- others		
Past Service Cost		
Effect of change in foreign exchange rates		
Benefits Paid	(26.27)	(7.24)
Acquisition Adjustment		
Effect of business combinations or disposals	238.36	
Present Value of Obligation as at the end	**396.07**	**140.54**

Expenses Recognised in the Income Statement

Particulars	For the period ending 31-03-2024	For the period ending 31-03-2023
Current Service Cost	17.07	15.18
Past Service Cost	9.95	4.40
Loss / (Gain) on settlement	-	-
Net Interest Cost / (Income) on the Net Defined Benefit Liability / (Asset)	-	-
Expenses Recognised in the Income Statement	**27.02**	**19.58**

Particulars	For the period ending 31-03-2024	For the period ending 31-03-2023
Actuarial (gains) / losses		
- change in demographic assumptions	-	-
- change in financial assumptions	0.42	(5.79)
- experience variance (i.e. Actual experience vs assumptions)	15.99	37.45
- others		
Return on plan assets, excluding amount recognised in net interest expense	-	-
Re-measurement (or Actuarial) (gain)/loss arising because of change in effect of asset ceiling	-	-
Components of defined benefit costs recognised in other comprehensive income	**16.41**	**31.65**

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 requirement of Para 44 of IndAS 19 in this regard.

(i) Financial Assumptions

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

Particulars	As at 31-03-2024	As at 31-03-2023
Discount rate (per annum) Salary growth rate (per annum)	7.29% 2%	4.56% 2%

The discount rate indicated above reflects the estimated timing and currency of benefit payments. It is based on the yields/ reates 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	As at 31-03-2024	As at 31-03-2023
Mortality rate (% of IALM 06-08)	100%	100%
Normal retirement age	60 years	60 years
Attrition / Withdrawal rates, based on age: (perannum)		
For Service 1 years and below	80%	80%
For Service 2 years to 2 years	60%	60%
For Service 3 years to 4 years	50%	50%
For Service 5 years and above	40%	40%

(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	As at 31-03-2024		As at 31-03-2023	
Defined Benefit Obligation (Base)	396.07		140.54	
Particulars	**Decrease**	**Increase**	**Decrease**	**Increase**
Discount Rate (- / + 1%)(% change compared to base due to sensitivity)	2.39	2.29	2.04	1.95
Salary Growth Rate (- / + 1%) (% change compared to base due to sensitivity)	2.42	2.49	2.07	2.12
Attrition Rate (- / + 1% of attrition rates)(% change compared to base due to sensitivity)	0.52	0.52	0.38	0.38

Note 25: INCOME TAX RECONCILIATION

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

Particulars	March 31, 2024	March 31, 2023
Current income tax:		
Current income tax charge	142.48	-
Change/Credit in respect of earlier years	-	43.37
Deferred tax:		
Relating to origination and reversal of temporary differences	745.77	359.83
Income tax expense reported in the statement of profit or loss	**888.25**	**403.20**

(b) Deferred tax related to items recognised in OCI during in the year:

Particulars	March 31, 2024	March 31, 2023
Net loss/(gain) on remeasurements of defined benefit plans	4.13	8.81
Exchange differences on translation of foreign operations	(0.34)	-
Income tax charged to OCI	**3.79**	**8.81**

(c) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for March 31, 2023 and March 31, 2022:

Particulars	March 31, 2024	March 31, 2023
Accounting profit before income tax	3026.70	1282.16
Tax on accounting profit at statutory income tax (March 31, 2023: 27.82%]	761.68	356.70
Change / Credit in respect of earlier years	-	43.37
Others	126.56	3.14
Tax expense reported in the statement of profit or loss	**888.25**	**403.20**
Effective Tax Rate	**29.35%**	**31.45%**

(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, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
Difference between Book depreciation and tax depreciation	(144.28)	5.14	149.42	20.85
Deferred Tax Liability on ROU IndAS 116	(693.33)	1,093.93)	(479.16)	114.21
Deferred Tax Liab (SD)	31.56	47.81	20.29	(13.17)
Deferred Tax Asset (Lease Liability as per IndAS 116)	766.52	1123.24	436.03	(52.86)
Deferred tax on Loss	33.22	640.10	606.88	290.81
Deferred tax on Gratuity	59.99	8.81	12.60	-
Others	(0.12)		(0.29)	
Deferred Tax (Income)/Expenses			**745.77**	**359.83**
Net Deferred Tax Asset / (Liabilities)	**53.56**	**731.17**		

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

Particulars	March 31, 2024	March 31, 2023
Opening balance as at 1st April	**(731.177**	**(1,082.20)**
Balance of new subsidiary IT cube as on date of acquisition i.e. 22.02.2024	**(64.37)**	
Tax (Income)/ Expense during the period recognised in		
(i) Statement of Profit and loss in profit and loss	745.77	359.83
(ii) Statement of Other Comprehensive Income	(3.79)	(8.81)
Closing balance as at 31st March	**(53.56)**	**(731.17)**

Note 26: RELATED PARTY TRANSACTIONS

(i) Details of Related Party

Particulars	Name of the Party
Enterprise over which Key Managerial Personnel has significant influence	Assurvest Capital Advisor LLP Cap Access Advisor Pvt Ltd Tech Worldwide Support Pvt Ltd
Key Managerial Personnel	Akshay Chhabra Akashanand Karnik Arjun Bhatia
Director till 24th August, 2023	Bharat Dighe Chandrasehkar Yeramalli Madhavi Gokhale Anil Rajadhyaksha Rushabh Vyas Rajiv Desai
Director till 5th March, 2024	Bhalchandra Inamdar
Relative of Key Managerial Personnel	Neyhaa Chhabra

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

Particulars	Year ended	Transactions during the year							
		Rent Paid	Remune ration paid	Loan taken	Loan Repaid	Dividend Receive	Sales	Sitting Fees	Balance Outstan ding
Related parties where control exists									
Akshay Chhabra	31.03.2024	14.40	86.00	804.00	1,004.00	-		-	1.30
	31.03.2023	14.40	67.00	2,349.00	2,149.00	-		-	201.59
Akashanand Karnik	31.03.2024	-	47.86	-	-	-	-	-	*
	31.03.2023	-	47.86	-	-	-	-	-	-
Chandrasehkar Yeramalli	31.03.2024	-	-	-	-	-	-	2.55	0.54
	31.03.2023	-	-	-	-	-	-	2.25	-
Arjun Bhatia	31.03.2024	-	-	-	-	-	-	1.20	0.27
	31.03.2023	-	-	-	-	-	-	0.60	-
Bharat Dighe	31.03.2024	-	-	-	-	-	-	120	-
	31.03.2023	-	-	-	-	-	-	1.50	-
Rushabh Vyas	31.03.2024	-	-	-	-	-	-	1.35	-
	31.03.2023	-	-	-	-	-	-	-	-
Madhavi Gokhale	31.03.2024	-	29.40	-	-	-	-	-	-
	31.03.2023	-	17.32	-	-	-	-	-	-
Bhalchandra Chintamani Inamdar	31.03.2024	-	39.17	-	-	-	-	-	-
	31.03.2023	-	37.40	-	-	-	-	-	-

Note 27 : 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 31st March 2024

Particulars	EURO	QAR	USD	Total
Trade receivables Bank Balances	7,820.00 -	38,530.00 -	69,160.30 -	1,15,510.30 -
Trade payables	**-**	**-**	**-**	**-**

Foreign currency exposure as at 31st March 2023

Particulars	EURO	QAR	USD	Total
Trade receivables Bank Balances	8,040.00 -	- -	54,111.5 -	62,151.50 -
Trade payables	**-**	**-**	**-**	**-**

Particulars	2023-24		2022-23	
	1% Increase	1% decrease	1% Increase	1% decrease
USD	691.60	(691.60)	541.12	(541.12)
EURO	78.20	(78.20)	80.40	(80.40)
QAR	385.30	(385.30)		
Increase \ (Decrease) in profit or loss	**1,155.10**	**(1,155.10)**	**621.52**	**(621.52)**

(ii) Equity Price Risk

The company's investment portfolio consists of investments in quoted instruments like mutual funds carried at fair value in the balance sheet.

(iii) Credit risk

Credit risk arises from the possibility that counter party may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly.

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.**

(iv) Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price.

The Company's corporate treasury department is responsible for liquidity, funding as well as settlement management.

In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

The table below provides details regarding the remaining contractual maturities of significant financial liabilities at the reporting date based on contractual undiscounted payments.

Maturity profile of financial liabilities

The table below provides details regarding the remaining contractual maturities of significant financial liabilities at the reporting date based on contractual undiscounted payments.

As at 31st March 2024	Less than 1 Year	Between 1 to 5 years	Total
Borrowings	1,961.15	799.54	2,760.68
Trade payables	40.17	-	401.17
Other financial liabilities	988.31	1,926.51	2,914.83
	3,350.63	**2,726.05**	**6,076.68**

As at 31st March 2023	Less than 1 Year	Between 1 to 5 years	Total
Borrowings	1,750.86	70.71	1,821.58
Trade payables	-	12.67	12.67
Other financial liabilities	725.73	80.52	833.06
	2,503.40	**163.90**	**2,667.30**

(v) Capital management

For the purposes of the Company's Capital Management, capital includes issued capital and all other equity reserves.

The primary objective of the Company's Capital Management is to maximise shareholder value. The company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants. The company does not have gearing as its cash and reserves are substantial to cover up borrowings.

Note 28 : CATEGORY WISE CLASSIFICATION OF FINANCIAL INSTRUMENTS

Particulars	Non – Current		Current	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
Financial Assets measured at Fair value through other comprehensive income				
Investment in quoted instruments	-	-	-	-
Total	**-**	**-**	**-**	**-**

Financial Assets measured at Amortized Cost

Particulars	Non – Current		Current	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
Security Deposits	888.95	761.96	-	-
Trade Receivables		-	6,917.30	3,882.13
Cash and Cash Equivalents		-	1,810.36	246.14
Total	**-**	**761.96**	**8,727.66**	**4,128.26**

Financial assets measured at fair value through profit and loss

Particulars	Non – Current		Current	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
Investment in equity based Mutual funds	-	-	-	-
Investments in Debt based Mutual Funds	-	-	-	-
Total	**-**	**-**	**-**	**-**

Financial Liabilities measured at Amortized Cost

Particulars	Non – Current		Current	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
Borrowings	799.54	70.71	1,961.15	1,750.86
Trade payables (including retained creditors)	-	-	401.17	438.28
Total	**799.54**	**70.71**	**2,362.32**	**2,189.14**

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 31.03.3024	Fair value hierarchy			
Financial Assets / Financial Liabilities	Fair Value as at 31.03.2024	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 awt Fair value through Profit and Loss	-	-	-	-

As at 31.03.3023	Fair value hierarchy			
Financial Assets / Financial Liabilities	Fair Value as at 31.03.2023	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 awt Fair value through Profit and Loss	-	-	-	-

Note 29 : ADDITIONAL REGULATORY INFORMATION

Sr. No.	Particulars	Formulae	Current Year	Precious Year	% Change	Explanation
a.	Debt equity Ratio (In Times)	Total borrowings (Long Term Debts) / Total equity (Shareholders Fund)	0.42	1.06	-61%	Debt Equity ratio has decreased due to increase in total equity of the company.
b.	Debt service coverage ratio (DSCR) (In Times)	Profit before interest tax and exceptional items from continuinq operations / Interest expense + Principal repayments made during the period for long term borrowings	2.20	1.09	101%	The debt service ratio has increased due to increase in Net profit in Current year
c.	Interest Service Coverage Ratio (ISCR) (In Times)	Profit before interest tax and exceptional items from continuing operations / Interest expense	7.61	3.55	114%	This ratio has increased due to higher profits generated by the company thus leading to better coverage of profits over interest expenses
d.	Current Ratio (In Times)	Current assets / Current liabilities	1.89	1.04	81%	The current assets have increased in current year which led to increase in current ratio
e.	Long term debt to working capital ratio (In Times)	Long term borrowings [Including current maturities of long term borrowings] / Current assets (-) Current liabilities [excluding current maturities of long term borrowings]	0.61	2.57	-76%	The ratio has changed majorly due to repayment of loan and increase in current assets
f.	Trade Receivables Turnover Ratio (In Times)	Revenue from operations for trailing 12 months / Average gross trade receivables	3.14	4.37	-28%	Ratio has declined due to delay in collection of trade receivable.
g.	Trade Payables Turnover Ratio (In Times)	Net Credit purchases / Average trade payable	8.04	5.26	53%	The ratio has increased due to increase in payments made to creditors thus achieving a good standing with creditors
h.	Net profit margin (In Percentage)	Net profit after tax from continuing operations and discontinued operations / Revenue from operations	12.53	6.10	105%	This ratio has increased due to higher profits generated by the company thus indicating better returns from business
I	Net Capital Turnover Ratio(In Times)	Revenue from operations / Capital	1.14	2.54	-55%	The net capital ratio has decreased due to increase in capital in Current year
j.	Retrun on Capital Employed (In Percentage)	Profit before Interest and Tax / Capital Employed	24.95	23.23	7%	NA
k.	Return on Equity (In Percentage)	Profit for the Year / Shareholder's Equity	15.31	15.92	-4%	NA

Note 30 : NOTES ON ACCOUNTS

1 The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami Property.

2 The Company do not have any transactions with companies struck off.

3 The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

4 The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

5 The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

6 The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

7 The Company have no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

8 The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017

As per our report of even date attached.

For S I G M A C & CO
CHARTERED ACCOUNTANTS
FRN : 116351W

Rahul Sarda
Partner, ICAI M. No.: 135501
Place : Mumbai
Date : 15th May, 2024

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

ONE POINT ONE SOLUTIONS LTD.

CIN: L74900MH2008PLC1828869

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