



To  
**BSE Ltd.**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai – 400001.

Date: 02<sup>nd</sup> December, 2020

Scrip Code: 514330/ Scrip ID: OBRSESY

**Subject: Submission of Notice and Annual Report of One Global Service Provider Limited for the FY 2019-20 pursuant to Regulation 34(1)(a) of SEBI (LODR) Regulations, 2015.**

Dear Sir/Madam,

In compliance with. Regulation 34 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we submit herewith the Annual Report 2019-20 containing Notice of 28<sup>th</sup> Annual General Meeting of One Global Service Provider Limited (formerly known as Overseas Synthetics Limited) will be held on Wednesday, 23<sup>rd</sup> December, 2020 at 11.00 AM through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

**The schedule of AGM is set out below:**

Particular	Date
Cut off Date for E-Voting For Agenda Item	December 16, 2020
Last date to Submit documents for appointment of authorised Representative.	December 18, 2020 (by 5.00 P.M)
Book Closure	December 18, 2020 to December 23, 2020.
Commencement of E- Voting	December 20, 2020
End of E-voting	December 22, 2020
Date & Time of AGM	December 23, 2020 at 11.00 A.M. through VC/ OAVM

The Annual Report of the Company for the year 2019-20 has also been made available on the Company website <http://onegsp.smartwareinternational.ae/>

**For One Global Service Provider Limited  
(Formerly known as Overseas Synthetics Limited)**

VIJAY NANAJI  
DHAWANGALE  
Digitally signed by VIJAY  
NANAJI DHAWANGALE  
Date: 2020.12.02  
19:46:35 +05'30'

**Vijay Nanaji Dhawangale  
Managing Director  
DIN: 01563661**

**Encl: Annual Report and Notice of Annual General Meeting**

**ONE GLOBAL SERVICE PROVIDER LTD.**  
**(Formerly known as Overseas Synthetics Limited)**  
CIN - L74110GJ1992PLC017316  
Block No. 355, Manjusar Kumpad Road, Village - Manjusar,  
Taluka - Savli, Vadodara Vadodara Gujrat 391775 India



# **ONE GLOBAL SERVICE PROVIDER LIMITED**

*(FORMERLY KNOWN AS OVERSEAS SYNTHETICS LIMITED)*

## **28<sup>th</sup> ANNUAL REPORT**

**2019 - 2020**





## **ONE GLOBAL SERVICE PROVIDER LIMITED**

*(Formerly known as Overseas Synthetics Limited)*

(Corporate Identity Number: L74110GJ1992PLC017316)

### **ANNUAL REPORT 2019-2020**

#### **BOARD OF DIRECTORS**

<b>Chairman &amp; Managing Director</b>	: Mr. Vijay Nanaji Dhawangale*
<b>Independent Director</b>	: Mrs. Sudhir Deomanrao Thakre**
<b>Additional Director</b>	: Mr. Yogesh Khadikar***
<b>Director</b>	: Mrs. Sanjay Lalbhadur Upadhaya#
<b>Additional Director</b>	: Mr. Manjeet Sanjay Mehta##
<b>Additional Director</b>	: Ms. Jayesh Kulkarni***
<b>Additional Director</b>	: Ms. Megha Kamal Samdhani*#
<b>Chief Financial Officer</b>	: Mr. Ankitkumar Vishnubhai Nayak#*
<b>Company Secretary</b>	: Priyanka Garg***

\*Appointed with effect from 24<sup>th</sup> October, 2019

\*\* Appointed with effect from 3<sup>rd</sup> December, 2019

\*\*\* Appointed with effect from 15<sup>th</sup> September, 2020

# Appointed with effect from 12<sup>th</sup> November, 2019

## Appointed with effect from 30<sup>th</sup> July, 2020

\*# Appointed with effect from 10<sup>th</sup> November, 2020

#\* Appointed with effect from 30<sup>th</sup> November, 2020

## **Committees of the Board**

### **1. Audit Committee**

<b>Name of Member</b>	<b>Position in Committee</b>
Sudhir Thakre	Member (Chairperson)
Jayesh Kulkarni	Member
Yogesh Khadikar	Member

### **2. Nomination and Remuneration Committee**

<b>Name of Member</b>	<b>Position in Committee</b>
Sudhir Thakre	Member (Chairperson)
Jayesh Kulkarni	Member
Yogesh Khadikar	Member

### **3. Stakeholders Relationship Committee**

<b>Name of Member</b>	<b>Position in Committee</b>
Sudhir Thakre	Member (Chairperson)
Jayesh Kulkarni	Member
Yogesh Khadikar	Member

### **4. Risk Management Committee**

<b>Name of Member</b>	<b>Position in Committee</b>
Manjeet Sanjay Mehta	Member (Chairperson)
Sanjay Lalbahadur Upadhyay	Member
Sudhir Thakre	Member

## **General Information of the Company**

### **Statutory Auditor:**

**M/s. Shah Mehta & Bakshi Chartered Accountants,**

2nd Floor, Prasanna House, Associated Society, Opposite Radha-Krishna Park, Akota, Vadodara-390020

### **Registrar & Transfer Agent:**

**MCS Shares Transfer Agent Limited Unit**

Overseas Synthetics Limited 88 Sampatrao Colony, 1st Floor, Neelam Apartment, Above Chappanbhog Sweet, Alkapuri, Vadodara, Gujarat – 390007

### **Secretarial Auditor:**

**KH & ASSOCIATES, Practicing Company Secretaries**

316, Phoenix Complex Sayajigunj, Vadodara -390005

### **Bankers:**

**Indian Overseas Bank Mehta Pole**

Vadodara, Gujarat – 390006

### **One Global Service Provider Limited Registered & Corporate Office:**

Block No. 355, Manjusar Kumpad Road, Village - Manjusar, Taluka - Savli, Vadodara

GJ 391775 IN

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## **ABOUT THE COMPANY:**

One Global Service Provider Limited formerly known as "Overseas Synthetics Limited" is a Category "X" Company limited by Shares. It was established in the year 1992. It has been listed on the Bombay Stock Exchange since 1994. The Company carries business of processors, texturisers, spinners, weavers, silk, polyester etc. of all types of cloths etc. since its Incorporation.

In the recent years there has been a change in the Management of the Company. The Company has also changed its object from Cloth industry to the Healthcare industry wherein the Company is engaged in providing services related to health and Healthcare.



***(Formerly Known as  
Overseas Synthetics  
Limited)***



## **OUR VISION AND MISSION:**

- ✓ To be a world leader in establishing optimum health across the life span of the citizens we serve.
- ✓ To make quality healthcare services and products available to all citizens across the globe and reduce per capita medical expenditure using innovative health technology.
- ✓ The Code of our belief is Diagnosis is not just a process; it is an intermediary link between health specialists and patients that alters the condition of illness to wellness and survival to prevention.

## **PERFORMANCE OF THE COMPANY:**

- ✓ A leading provider in the field of Life Sciences and Healthcare Solutions across the globe. We have the expertise in mass screening, diagnostics and healthcare sciences which are used by eminent hospitals, healthcare professionals and government bodies.
- ✓ The Market Capitalization of the Company was reported as Rs. 1.35 Crores. The Company has been constantly striving to upgrade the Services and Products provided by it to all the Stakeholders.
- ✓ In today's new era of digital healthcare, we partner with the best by providing a single online platform with healthcare products ranging from medical devices to medical consumables. It's our trusted results that offer all clients - "A One-Stop Solution" under one roof and an easy access to quality healthcare products.



## **Our Management Team**

### **Vijay Nanaji Dhawangale**

#### ***Chairman & Managing Director***

- Post graduate MBA qualification.
- Established Entrepreneur with post graduate MBA qualification having 25 + years of experience in IT and IT enabled Services for Government on projects involving innovation and Urban as well as Rural citizen outreach
- Appointed on the Board of OGSPL in October 2019.

### **Sudhir Deomanrao Thakre**

#### ***Non-Executive Independent Director***

- Mr. Sudhir Thakre is a retired IAS Officer having held various positions at different Government Offices and having wide experience in the area of Government Services.
- Appointed on the Board of OGSPL in December 2019.

### **Sanjay Lalbhadr Upadhaya**

#### ***Director***

- B.E. (Biomedical) specialization in Nuclear Medicine, MGM CET
- Professional with a vast experience over last 20 years in Medical Diagnostics and Health Technology.
- Also associated on the Boards of Companies like MLDC Healthcare Private Limited & Futurepath Academy Private Limited and Maharashtra Medical Tourism Services Limited
- Appointed on the Board of OGSPL in November 2019.

### **Manjeet Sanjay Mehta**

#### ***Additional Director***

- Medical Geneticist by Profession.
- Having 30 years plus of vast experience in Genetics. She has been HOD Genetics at various labs and hospitals. She is also Director - Genomics at several Labs, Diagnostic Centres and other institutions.
- Appointed on the Board of OGSPL in July 2020.

## **Yogesh Khadikar**

### ***Independent Director***

- An Economic major graduate from University of Mumbai, with a fluency in business management.
- With more than 30 years of experience in selling and marketing, out of which 20 years in healthcare.
- Enriched with a sound background and experience on market developments In Western states of India and across the United States of America and having worked on the formation and system development for a world class hospital in the city of Pune, Maharashtra.
- Appointed on the Board of OG SPL in September 2020.

## **Jayesh Kulkarni**

### ***Independent Director***

- PBM, IIM Bangalore , Gold medalist in Bachelor's degree Electronic Engineering ; Bachelor's degree in Statistics, Various Management development programs
- An entrepreneur, thought leader and advisor leading from intersection of medical practices, technology and business to drive development and integration of high-quality, high-profit health care services, programs, facilities and organizations.
- Thirty three years of career distinguished by unique ability to build collaboration and motivate people, projects and organization to deliver growth in healthcare sector.

## **Megha Kamal Samdani**

### ***Independent Director***

- Company Secretary with more than 5 years of experience with focus of Secretarial and stock broking compliances.
- She started a firm to provide quality services and issues of law and compliances to corporate sector.
- She addresses client challenges, combining critical thinking with knowledge of laws and provisions to build impactful solutions.



## **Chairman's Letter:**

Dear Shareholder,

It gives me immense satisfaction to pen down this message as the Chairman of One Global Service Provider Limited. It has been an humbling journey for me personally to see One Global Service Provider Limited grow across India. Our Vision and Mission is to be a world leader in establishing optimum health across the life span of the citizens we serve and to make quality healthcare services and products available to all citizens across the globe and reduce per capita medical expenditure using innovative health technology. To be a leading provider in the field of Life Sciences and Healthcare Solutions across the globe.

With the above goal in mind, your Company has transitioned We have the expertise in mass screening, diagnostics and healthcare sciences which are used by eminent hospitals, healthcare professionals and government bodies.

We have incurred losses in the Financial Year 2019-20 in the object stated earlier since the Incorporation of the Company. The Company has recently changed its Object and entered in the industry of Healthcare with the experienced Board who are associated with the Healthcare sector since many years. In the beginning phase, the performance of the Company is not remarkable but I am sure we will grow and achieve the success the market.

In today's new era of digital healthcare, we partner with the best by providing a single online platform with healthcare products ranging from medical devices, equipment's to medical consumables and reagents. It's our trusted results that offer all clients - "A One-Stop Solution" to receiving the best possible services under one roof by offering an easy access to quality healthcare products.

We believe, there are all kinds of right but the right to health is one of the most imperative. Anthis compels us to bring world class health services and products to your doorstep. Accuracy, Affordability and Accessability in our DNA makes us health-centric.

On behalf of the Board of Directors of One Global Service Provider Limited, I thank all our shareholders, employees, bankers and various stakeholders for the trust and confidence shown in us and we look forward to your continued support.

**Thank You!**

**Sd/-**

**Vijay Nanaji Dhawangale**  
**Chairman & Managing Director**  
**One Global Service Provider Limited**  
*(Formerly known as Overseas Synthetics Limited)*

## **DIRECTORS REPORT**

To,  
The Members  
**One Global Service Provider Limited**

Your Directors have pleasure in presenting the 28<sup>th</sup> Annual Report on the Company's business and operations, together with the Audited Financial Statements for the Financial Year ended 31<sup>st</sup> March, 2020 and other accompanying reports, notes and certificates.

## **FINANCIAL HIGHLIGHTS**

The Financial highlights of the Company for the year ended March 31, 2020 are as follows:

<b>Particulars</b>	<b>Figures (in Lakhs)</b>	
	<b>Year Ended March 31, 2020</b>	<b>Year Ended March 31, 2019</b>
Gross Sales	-	171.36
Other Operating Income	-	18.00
<b>Total Revenue</b>	<b>0.15</b>	<b>189.36</b>
Less: Total expenses	30.39	162.56
Profit/(Loss) before Exceptional and Extraordinary items and Tax	<b>(30.24)</b>	<b>26.73</b>
Exceptional Items	-	-
Extraordinary Items	-	-
Profit/(Loss) before Tax	<b>(30.24)</b>	<b>26.73</b>
Tax Expenses	-	-
<b>Profit/ (Loss) for the year</b>	<b>(30.24)</b>	<b>26.73</b>

The Company has reported net Loss of INR 30.24 Lakhs during the year under review as compared to Profit of INR 26.73 Lakhs in the previous year. The loss incurred during the year under review is attributed to the Change in object of the Company in the FY 2019-20 with effect from January 27, 2020, the Shareholders approved the Change in object and Change in name of the Company in the month of January. Previously the Company, as per their Memorandum of Association, was into carrying the business of manufacturing, spinning etc of synthetic fibres. After the change in object the Company shifted to the Healthcare Industry.

## **DIVIDEND & APPROPRIATIONS**

Your Company incurred a loss in the Financial year 2019-20 due to which the Board of the Company did not recommend any dividend for the year under review.

#### **UNPAID DIVIDEND & IEPF:**

The Company is not required to transfer any amount to IEPF Account

#### **TRANSFER TO RESERVES**

In the absence of Profits, there has been no transfers to the General Reserve of the Company for the year under review.

#### **SHARE CAPITAL**

##### **Authorized Capital:**

The Authorized Share capital of the Company in the previous year as on March 31, 2019 was INR 9,00,00,000. The Company had increased its Authorised share Capital from INR 9,00,00,000 to INR 25,00,00,000 with effect from January 7, 2020 wherein the shareholders had approved the increase in Authorised Share Capital of the Company by INR 16,00,00,000.

##### **Issued, Subscribed and Paid-up Capital:**

The Issued, Subscribed and Paid-up Capital of the Company is INR 7,10,47,000. No change in the Issued, Subscribed and Paid-up Capital is made during the year under review.

#### **DETAILS OF SUBSIDIARY/ JOINT VENTURES/ASSOCIATE COMPANIES**

<b>Sr. No.</b>	<b>Name of Company</b>	<b>Subsidiary / Joint Venture / Associate Company</b>	<b>Date of becoming of Subsidiary / Joint Venture / Associate Company</b>
-	-	-	-

##### **Statement Containing Salient Features of Financial Statements of Associate Company:**

Your Company is not having any Associate Company and hence the statement containing the salient feature of the financial statement of a company's associate Company under the first proviso to subsection (3) of section 129 in the prescribed Form AOC-1 does not form part of Directors' Report.

##### **Details of New Subsidiary/ Joint Ventures/Associate Companies:**

There are no new Subsidiary/Joint Ventures/Associate Companies of the Company during the year under review.



**Details of the Company who ceased to be its Subsidiary/ Joint Ventures/ Associate Companies:**

Sr. No.	Name of Company	Subsidiary / Joint Venture / Associate Company	Date of cessation of Subsidiary / Joint Venture / Associate Company
-	-	-	-

**BOARD OF DIRECTORS, MEETINGS AND ITS COMMITTEES:**

**Change in Directors and Key Managerial Personnel:**

During the period under review the following changes took place in the Composition of Board of Directors and Key Managerial Personnel of the Company:

In terms of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act'), **Mr. Sanjay Lalbahadur Upadhyay** (DIN: 07497306) retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.

**Resignations**

1. **Ms. Vanita Mansukh Parmar** and **Mr. Samirkumar Bharatbhai Sampat** resigned from the post of Independent Director with effect from 23<sup>rd</sup> October, 2019.
2. **Mr. Rajnish Tiwari** resigned from the post of Independent Director with effect from 18<sup>th</sup> October, 2019.
3. **Mrs. Harsha J Ghelani** resigned from the post of Additional Director with effect from 24<sup>th</sup> December, 2019.
4. **Mr. Kamalkumar Aggarwal, Mr. Naresh Goyal and Mrs. Minal Aggarwal and Mr. Shubharangana Nareshkumar Goyal** resigned from the post of Director with effect from 20<sup>th</sup> August, 2020.
5. **Ms. Nivedita Jain** resigned from the post of Company Secretary with effect from 13<sup>th</sup> April, 2019.
6. **Mr. Ashesh Sheth** has resigned from the post of CFO with effect from 07<sup>th</sup> October, 2020.
7. **Mrs. Roshni Jigar Shah** resigned from the post of Company Secretary with effect from 31<sup>st</sup> July, 2020.

**Appointments**

1. **Mr. Vijay Nanaji Dhawangale** appointed as Managing Director with effect from 24<sup>th</sup> October, 2019.

2. **Mr. Ashesh Sheth** appointed as CFO (KMO) with effect from 23<sup>rd</sup> April, 2019.
3. **Mr. Sanjay Upadhya** appointed as Director with effect from 12<sup>th</sup> November, 2019.
4. **Mr. Sudhir Thakre** appointed as Director with effect from 3<sup>rd</sup> December, 2019.
5. **Mr. Yogesh Khadikar** and **Mr. Jayesh Kulkarni** appointed as Additional Independent Director with effect from 15<sup>th</sup> September, 2020 and will be regularised as Independent Director in ensuing Annual General Meeting to be conducted for the Financial Year 2019-20.
6. **Mrs. Roshni Jigar Shah** appointed in the post of Company Secretary with effect from 10<sup>th</sup> September, 2019.
7. **Mrs. Manjeet Sanjay Mehta** appointed in the post of Additional Director with effect from 30<sup>th</sup> July, 2020.
8. **Ms. Priyanka Garg** appointed as Company Secretary and Compliance Officer with effect from 20<sup>th</sup> August 2020.

#### **Meetings of the Board of Directors:**

During the year under review, 10 (Ten) Meeting of the Board of Directors were held on 23<sup>rd</sup> April 2019, 26<sup>th</sup> April 2019, 27<sup>th</sup> May 2019, 13<sup>th</sup> August 2019, 29<sup>th</sup> August 2019, 10<sup>th</sup> September 2019, 24<sup>th</sup> October, 2019, 12<sup>th</sup> November, 2019, 3<sup>rd</sup> December, 2019 and 13<sup>th</sup> February, 2020 in accordance with the provisions of the Companies Act, 2013 and rules made there under and the applicable secretarial standards.

The details of attendance of each Director at above Meetings are provided as below:

<b>Sr. No.</b>	<b>Name of the Director</b>	<b>No. of Board Meetings entitled to attend as a Director</b>	<b>No. of Board Meetings attended</b>
1.	Kamalkumar Rajendra Aggarwal	10	10
2.	Naresh Vijaykumar Goyal	10	10
3.	Minal Kamal Aggarwal	10	10
4.	Shubharangana Nareshkumar Goyal	10	10
5.	Vanita Mansukh Parmar	6	6
6.	Samirkumar Bharatbhai Sampat	6	6
7.	Rajnish Tiwari	6	6
8.	Mrs. Harsha J Ghelani	6	6
9.	Vijay Nanaji Dhawangale	3	3
10.	Sudhir Deomanrao Thakre	1	1
11.	Sanjay Lalbhadr Upadhaya	2	2

## **Committees of Board:**

The provisions of the Companies Act, 2013 and the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements), Regulation, 2015 have prescribed and mandated

forming of Committees of the Board for efficient working and effective delegation of work and to ensure transparency in the practices of the Company. Accordingly, the Committees formed by the Board are as follows:

### **I. Audit Committee:**

Pursuant to Section 177 of the Companies Act, the Board has formed an Audit Committee. The details of which is disclosed herewith.

The Audit Committee of your Company was formed with the purpose of ensuring Transparency, Efficiency & Accountability in the transactions of the Company. Further to recommend Appointment & Remuneration of the Statutory Auditors of the Company, examining the Financial Statements, approving Related Party transactions, carrying out valuation of various Undertakings/Assets of the Company etc.

Reconstitution of Audit Committee during the year under review took place in the following manner:

Mr. Samirkumar Bharatbhai Sampat & Mrs. Vanita Mansukh Parmar resigned from the post of Independent Director with effect from 23.10.2019.

Mr. Rajnish Tiwari resigned from the post of Independent Director with effect from 18.10.2019.

Further, Mr. Sudhir Thakre, appointed as Independent Director with effect from 03.12.2019.

Mr. Jayesh Kulkarni and Mr. Yogesh Khadikar was appointed as an Additional Director w.e.f. 15<sup>th</sup> September, 2020 and it is proposed to Regularize the above Directors as Independent Directors in the Annual General Meeting to be held on 23<sup>rd</sup> December, 2020.

Consequent to the appointment of Mr. Mehta on the Board of the Company the Audit Committee was reconstituted w.e.f. 15<sup>th</sup> September, 2020 with the following composition -

<b>Sr. No.</b>	<b>Name of the Member</b>	<b>Designation</b>
1.	Sudhir Thakre	Member (Chairperson)
2.	Jayesh Kulkarni	Member
3.	Yogesh Khadikar	Member

The Audit Committee is constituted and has met Two times during the Financial Year 2019- 20 on 27<sup>th</sup> May 2019, 13<sup>th</sup> August 2019.

### **II. Nomination and Remuneration Committee:**



The Company pursuant to Section 178(1) of the Companies Act, 2013 has formed the Nomination and Remuneration Committee. The details of which is disclosed herewith. The policy is available on the following web-link of the Company:

<http://onegsp.smartwareinternational.ae/>

The Committee is, inter-alia has been formed to identify persons who are qualified to become Directors of the Company and who may be appointed in the Senior Management along with the evaluation of Directors performance, formulating criteria for determining positive attributes and independence of a Director and recommending policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees and granting of Employee Stock Options to eligible employees.

Mr. Samirkumar Bharatbhai Sampat & Mrs. Vanita Mansukh Parmar resigned from the post of Independent Director with effect from 23.10.2019.

Mr. Rajnish Tiwari resigned from the post of Independent Director with effect from 18.10.2019.

Further, Mr. Sudhir Thakre, appointed as Independent Director with effect from 03.12.2019.

Mr. Jayesh Kulkarni and Mr. Yogesh Khadikar was appointed as an Additional Director w.e.f. 15.09.2020 and it is proposed to Regularize the above Directors as Independent Directors in the Annual General Meeting to be held on 23rd December, 2020.

Consequent to the appointment of Mr. Yogesh Khadikar and Mr. Jayesh Kulkarni on the Board of the Company the nomination and remuneration Committee was reconstituted w.e.f. 15th September, 2020 with the following composition -

<b>Sr. No.</b>	<b>Name of the Member</b>	<b>Designation</b>
1.	Sudhir Thakre	Member (Chairperson)
2.	Jayesh Kulkarni	Member
3.	Yogesh Khadikar	Member

The Nomination and Remuneration Committee is constituted and has met twice during the Financial Year 2019-20 on 23<sup>rd</sup> April 2019, 10<sup>th</sup> September 2019,

### **III. Stakeholders Relationship Committee/ Shareholders Grievance Committee:**

The Board has in accordance with the provisions of Section 178(5) of the Companies Act, 2013 constituted Stakeholder Relationship Committee. The details of which is disclosed herewith.

The Stakeholders Relationship Committee has been formed to resolve the grievances of various stakeholders of the Company. Its scope of work includes overseeing the performance of the RTA and take note of the complaints received, issuing of duplicate share certificates in case of



loss/ theft or torn certificate, redressal of issues related to non-receipt of dividend/Annual report, etc

The Committee, inter alia, started overseeing and reviewing all matters connected with the shares and looks into shareholders complaints.

No complaints were received by the Company from the shareholders / investors during the Financial Year 2019-20 and no investor complaints were outstanding as on 31st March 2020 and no requests for transfer of shares were pending for approval.

Reconstitution of Stakeholders Relationship Committee during the year under review took place in the following manner:

Mr. Samirkumar Bharatbhai Sampat & Mrs. Vanita Mansukh Parmar resigned from the post of Independent Director with effect from 23.10.2019.

Mr. Rajnish Tiwari resigned from the post of Independent Director with effect from 18.10.2019.

Further, Mr. Sudhir Thakre, appointed as Independent Director with effect from 03.12.2019.

Mr. Jayesh Kulkarni and Mr. Yogesh Khadikar was appointed as an Additional Director w.e.f. 15.09.2020 and it is proposed to Regularize the above Directors as Independent Directors in the Annual General Meeting to be held on 23<sup>rd</sup> December, 2020.

Consequent to the appointment of Mr. Jayesh Kulkarni and Mr. Yogesh Khadikar on the Board of the Company the Stakeholders relationship Committee was reconstituted w.e.f. 15<sup>th</sup> September, 2020 with the following composition

<b>Sr. No.</b>	<b>Name of the Member</b>	<b>Designation</b>
1.	Sudhir Thakre	Member (Chairperson)
2.	Jayesh Kulkarni	Member
3.	Yogesh Khadikar	Member

The Stakeholders Relationship Committee is constituted and has met Once during the Financial Year 2019-20 on 27th May 2019.

#### **IV. Risk Management Committee:**

According to the Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, a Risk Management Committee is to be formed by the top 500 listed Companies based on market capitalization. However, One Global Service Provider Limited does not fall under the

threshold. But the Board has opted mandatorily to form the Committee in order to cover the short-comings and secure the position of the Company. The details of the Committee are disclosed herewith.

With a view to control various risks associated with, market fluctuations, change in government policies etc, a policy to identify, prevent and hedge uncertain risks & losses have

been formulated; effective means of identifying, measuring and monitoring credit exposures incurred

by the Company were also formulated. The Risk Management Committee was formed to formulate & supervise the implementation of this policy, to develop effective surveillance techniques, monitor the external Business environment etc.

Reconstitution of Risk Management Committee during the year under review took place in the following manner:

Sr. No.	Name of the Member	Designation
1.	Sudhir Thakre	Member (Chairperson)
2.	Jayesh Kulkarni	Member
3.	Yogesh Khadikar	Member

#### **Independent Directors' Declaration:**

The Independent Directors have given declarations that they meet the criteria of independence as per the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.

During the year from 01.04.2019 to 31.03.2020 the Separate Meeting of Independent Directors met as on 23<sup>rd</sup> April, 2019.

The Board of Director declares that the Independent Directors in the opinion of the Board are:

- Persons of integrity and they possess relevant expertise and experience;
- Not a promoter of the Company or its holding, subsidiary or associate company;
- Have/had no pecuniary relationship with the company, its holding, subsidiary or associate company or promoter or directors of the said companies during the two immediately preceding financial year or during the current financial year;
- None of their relatives have or had pecuniary relationship or transactions with the company, its holding, subsidiary or associate company or promoter or directors of the said companies amounting to two percent or more of its gross turnover or total income or fifty lakh rupees

whichever is lower during the two immediately preceding financial years or during the

current financial year.

e) who, neither himself nor any of his relatives—

- (i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
- (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be

appointed, of –

- (A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
- (B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent. or more of the gross turnover of such firm;
- (iii) holds together with his relatives two per cent. or more of the total voting power of the company; or  
is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives twenty-five percent. or more of its receipts from the Company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent. or more of the total voting power of the company; or
- (iv) Possess such other qualifications as prescribed in Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

#### **Evaluation By Independent Director:**

In a separate meeting of Independent Directors held on 23<sup>rd</sup> April, 2019 , performance of non- independent directors, performance of the Board as a whole and performance of the Chairman was evaluated.

#### **Familiarization Program for Independent Directors**

The Company has a detailed familiarization Program for Independent Directors to familiarize them with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. The details of such Program are available on the web-link:

<http://onegsp.smartwareinternational.ae/>

#### **The Vigil Mechanism/ Whistle Blower Policy:**

Your Company believes in promoting a fair, transparent, ethical and professional work environment. The Board of Directors of the Company has established a Whistle Blower Policy & Vigil Mechanism in accordance with the provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015 for reporting the genuine concerns or grievances or concerns of actual or suspected, fraud or violation of the Company's code of conduct. The said Mechanism is established for directors and employees to report their concerns. The policy provides the procedure and other details required to be known for the purpose of reporting such grievances or concerns.



## **CORPORATE GOVERNANCE REPORT**

The paid up share capital of Company is below Rs. 10 crore and net worth is below Rs. 25 crore as per last audited balance sheet as on 31st March, 2019 and therefore, the compliance with the corporate governance provisions as specified in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D, and E of schedule V of Securities And Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 as notified by Securities and Exchange Board of India vide

notification No. SEBI/LAD-NRO/GN/2015-16/013 dated 2<sup>nd</sup> September, 2015 is not applicable to Company.

## **POLICIES AND PROCEDURES**

### **Risk Management Policy:**

The Company has a robust Policy to identify, evaluate business risks and opportunities. This strategy seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage and helps in identifying risks trend, exposure and potential impact analysis at a Company level as also separately for different business segments.

### **Corporate Social Responsibility Policy:**

The provision of Companies Act, 2013 regarding Corporate Social Responsibility were not attracted to the company for the Financial year 2019-20.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO [SECTION 134 (3) (m) OF THE COMPANIES ACT, 2013:**

The particulars as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo etc. are furnished in "Annexure -I" which forms part of this Report.

## **OTHER STATUTORY DISCLOSURES**

### **Extract of Annual Return:**

Pursuant to the provisions of Section 92(3) of the Act and Rule 12 (1) of the Companies (Management and Administration) Rules, 2014, the extract of Annual Return in form MGT 9 is annexed as "Annexure - II"

### **Disclosure of Remuneration paid to Director and Key Managerial Personnel and Employees:**

The details with regard to payment of remuneration to Director and Key Managerial Personnel pursuant to Section 197(12) of Companies Act, 2013 is provided in separate annexure to the Report as "Annexure-III".

### **Remuneration to Employees:**

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**Particulars of contracts or arrangements with related parties:**

All Transactions/Contracts/Arrangements entered into by the Company with Related Party (ies) as provided under the provisions of Section 2(76) of the Companies Act, 2013, during the Financial Year under review were in ordinary course of business and on an Arm's Length Basis.

Further, none of these Contracts / Arrangements / Transactions with Related Parties could be considered material in nature as per the thresholds given in Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 and hence no disclosure is required to be given in this regard. The details are disclosed in Form AOC-2 which is annexed as “Annexure-IV” to this report.

**Particulars of Loan, Guarantee and Investments under Section 186 of the Act:**

Pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time (including any amendment thereto or re-enactment thereof for the time being in force), Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 form part of Financial Statements provided in this Annual Report

**Deposits:**

The Company has not accepted any deposits from the public within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

**Insurance:**

The assets of your Company are adequately insured. Your Company has also taken out suitable cover for Public Liability.

**Disclosures as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at Workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made there under for prevention and Redressal of complaints of sexual harassment at workplace. The objective of this policy is to lay clear guidelines and provide right direction in case of any reported incidence of sexual harassment across the Company's offices and take appropriate decision in resolving such issues.

During the financial year 2019-20, the Company has not received any complaint on sexual harassment.

**Material changes and commitments affecting the Financial position of the Company:**

During the period under review from April 01, 2019 to March 31, 2020, there were some material changes and commitments undertaken by the Company which affected the financial position of the Company. Following changes occurred in the period under review:

1. Change in Object of the Company and consequent name change of the Company. The Company was earlier in the business of manufacturing and processing synthetic fibers whereas with effect from January 2020, the Memorandum of Association of the Company was altered to incorporate shift in new business activity. The Company is now providing healthcare services. The name of your Company was 'Overseas Synthetics Limited' and now it has been changed to 'One Global Service Provider Limited'.

The Company has received a Certificate from MCA with regards to change in Object and in-principal approval of SEBI has also been obtained with regards to Change in name of the Company.

2. Change in Management –

In the year under review, the Company has undergone changes with respect to Management of the Company. The previous Promoters are undergoing re-classification as the Promoters of the Company into Public category and new Board members were appointed on the Board pursuant to Takeover by the new Promoters of the Company. There was also a shift in the core object of the Company, the operations have been shifted from manufacturing synthetic fibers to providing Healthcare services.

**Significant and material orders passed by the regulators or Courts or Tribunals impacting the going concern status and Company's Operations in Future:**

As per the information available with the Board of Directors, there were no such orders passed against the Company.

**Change in the Nature of Business**

There was a change in the nature of business during the year under review. The Company was earlier in the business of manufacturing and processing synthetic fibers whereas with effect from January 2020, the Object clause of Memorandum of Association of the Company was altered to incorporate shift in new business activity. The Company is now providing healthcare services.

**Change in Capital Structure**

There was an increase in the Authorised Share capital of the Company during the period under review. The Authorised Share Capital of the Company as on March 31, 2020 stands at INR 25,00,00,000.

**Internal Financial Control Systems and their adequacy**

Internal Financial Controls are an integrated part of the risk management process, addressing financial and financial reporting risks. The internal financial controls have been documented, digitized and embedded in the business processes.

Assurance on the effectiveness of internal financial controls is obtained through management reviews, control self- assessment, continuous monitoring by functional experts as well as



testing of the internal financial control systems by the internal auditors during the course of their audits.

We believe that these systems provide reasonable assurance that our internal financial controls are designed effectively and are operating as intended.

**Disclosure Under Section 43(A)(ii) Of The Companies Act, 2013:**

The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43 (a) (ii) of the Act read with Rule 4 (4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

**Disclosure Under Section 54(1)(D) Of The Companies Act, 2013**

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54 (1) (d) of the Act read with Rule 8 (13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

**Disclosure Under Section 62(1)(B) Of The Companies Act, 2013**

The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62 (1) (b) of the Act read with Rule 12 (9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

**Disclosure Under Section 67(3) Of The Companies Act, 2013**

During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67 (3) of the Act read with Rule 16 (4) of Companies (Share Capital and Debentures) Rules, 2014 is furnished.

**Impact Of Covid-19**

The country witnessed lockdown being implemented in India in the second fortnight of March 2020. There were also restrictions of varying extent across larger part of the world, due to the COVID-19 pandemic. This impacted the business operations of the Company Significantly. The Company started resuming operations in its manufacturing plants and warehouses after taking requisite permissions from Government authorities. Standing by its core commitment, the Company is navigating through these unprecedented times by building stronger and deeper relationships with consumers and its partners. The Company is supporting various Government Initiatives and helping communities around to fight the pandemic. Detailed information on the same has been included under the Management Discussion & Analysis report forming part of this Annual Report.

**Management Discussion And Analysis:**

The Management Discussion and Analysis Report on the operations of the Company as required pursuant to Part B of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto and marked as **Annexure – V** and forms part of this Report.



## **Secretarial Standards of ICSI**

Your Company is in compliance with the Secretarial Standards on Meetings of the Board of Directors (SS - 1) and General Meetings (SS - 2) issued by The Institute of Company Secretaries of India and approved by the Central Government.

## **Industrial Relations**

The relationship with the workmen and staff remained cordial and harmonious during the year and the management received full cooperation from the employees. The Company continues to focus on extensive training and developmental activities and efficiency and quality improvement initiatives.

## **AUDITORS**

### **Statutory Auditors:**

M/s. Shah Mehta & Bakshi, Chartered Accountants (Firm Registration No. 103824W) have been appointed as the Statutory Auditors of your Company for a tenure of 5 (Five) years with effect from 29th September 2017.

The Auditor's report given by M/s. Shah Mehta & Bakshi, Statutory Auditors, on the Financial Statements of your Company, for the year ended March 31, 2020, forms part of the Annual Report. There is no qualification, reservation or adverse remark or any disclaimer in their Report.

In accordance with the Section 40 of the Companies (Amendment) Act, 2017 (corresponding to Section 139 of the Act), the requirement of ratification of the appointment of the Statutory Auditor in every Annual General Meeting of the Company during the tenure of appointment has been dispensed with. Hence, the matter has not been placed as an agenda item in the AGM Notice for the approval of the shareholders.

### **Auditors' Observations and Directors' Comments:**

The auditor's report does not contain any qualifications, reservation or adverse remarks.

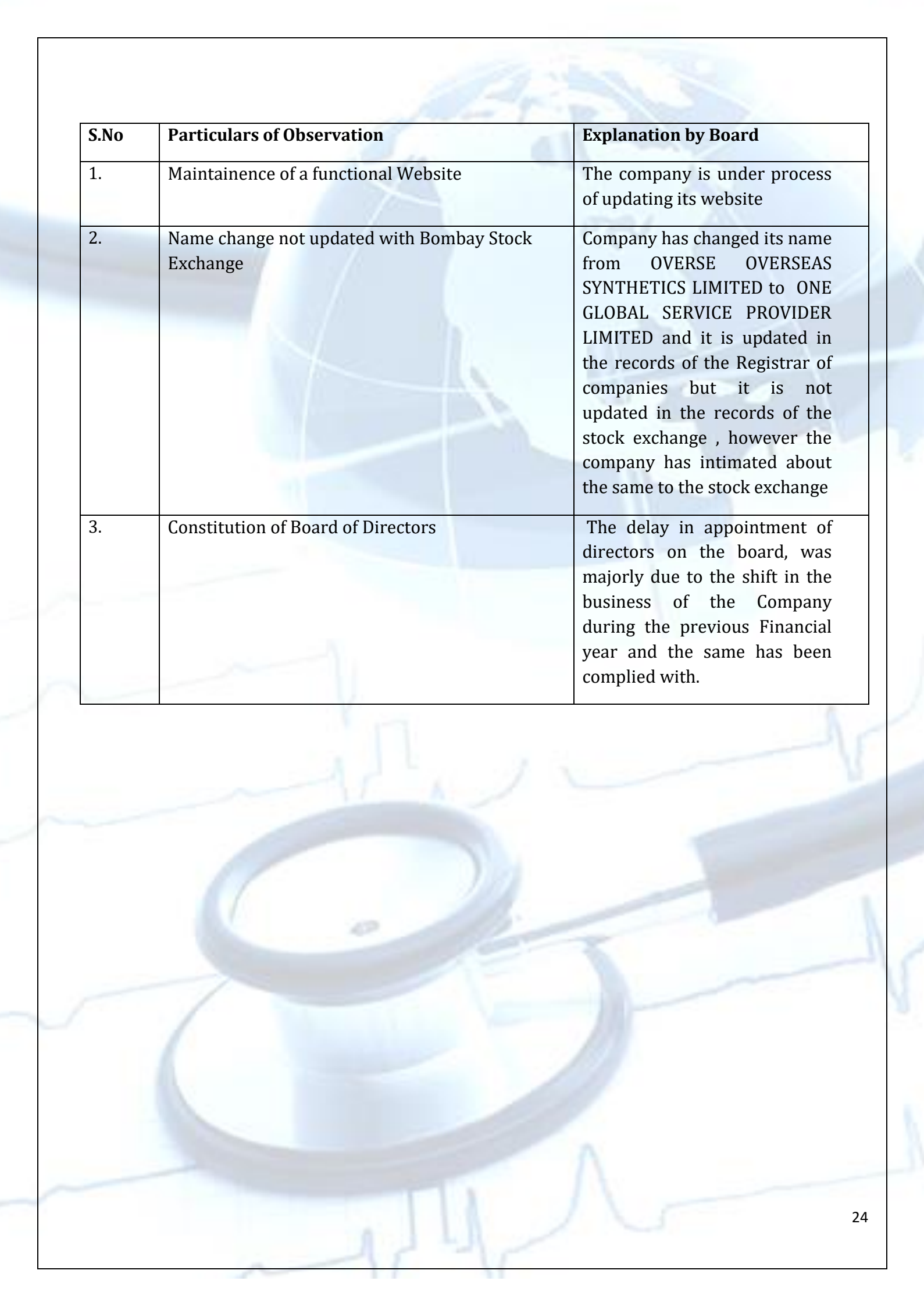
### **Details in Respect of frauds reported by the Auditors Under Section 143(12) of Companies Act, 2013:**

There are no frauds reported by the Auditor which are required to be disclosed under Section 143(12) of Companies Act, 2013.

### **Secretarial Auditor:**

The Company has appointed M/s. KH and Associates, Practicing Company Secretaries, as a Secretarial Auditor of the Company, according to the provision of Section 204 of the Companies Act, 2013 read with Companies Rules for the purpose of conducting Secretarial Audit of Company for the Financial year 2019-20. The Report of the Secretarial Audit is annexed herewith as **Annexure VI**.

Pursuant to section 134(3)(e) and all other relevant provisions of the Companies Act, following are the remarks of the Board on the qualification observed by the Secretarial Auditor by the Company.



S.No	Particulars of Observation	Explanation by Board
1.	Maintainence of a functional Website	The company is under process of updating its website
2.	Name change not updated with Bombay Stock Exchange	Company has changed its name from OVERSE OVERSEAS SYNTHETICS LIMITED to ONE GLOBAL SERVICE PROVIDER LIMITED and it is updated in the records of the Registrar of companies but it is not updated in the records of the stock exchange , however the company has intimated about the same to the stock exchange
3.	Constitution of Board of Directors	The delay in appointment of directors on the board, was majorly due to the shift in the business of the Company during the previous Financial year and the same has been complied with.

### **Internal Audit And Internal Control Systems:**

The Company has an internal control system, commensurate with the size, scale and complexity of its operations. This ensures that all transactions are authorized, recorded and reported correctly, and assets are safeguarded and protected against loss from unauthorized use or disposition. Your Company has adequate internal controls for its business processes across departments to ensure efficient operations, compliance with internal policies, applicable laws and regulations, protection of resources and assets and appropriate reporting of financial transactions.

The Company has Internal Audit function which is empowered to examine the adequacy and compliance with policies, plans and statutory requirements. It comprises of experienced professionals who conduct regular audits across the Company's operations. The Company has also appointed a firm of Chartered Accountants as Internal Auditors, who reviews the various functions of the Company thoroughly and report to the Audit Committee. During the year under review, the Risk Management Committee of the Company had reviewed the new requirement of Internal Control over Financial Reporting ("ICOFR") and finalized the detailed analysis of key processes, and these were presented for review by the Statutory Auditors. The control mechanism and the process of testing of controls were discussed with the Statutory Auditors. The Statutory Auditors have submitted their report on the Internal Financial Controls which forms an integral part of this Report.

The adequacy of the same has been reported by the Statutory Auditors of your Company in their report as required under the Companies (Auditor's Report) Order, 2003.

### **PREVENTION OF INSIDER TRADING**

The Company has adopted a Code of Conduct for Prevention of Insider Trading pursuant to new SEBI (Prohibition & Insider Trading) Regulation 2015 in place of SEBI (Prohibition & Insider Trading) Regulation 1992 with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the 'Trading Window' is closed. The Board is responsible for implementation of the Code. All Directors and the designated employees have confirmed compliance with the Code.

### **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the provisions of Section 134 (5) of the Companies Act, 2013, your Directors, to the best of their knowledge and belief and according to information and explanation obtained by them, confirm that:

- (a) In the preparation of the annual accounts for the year ended on 31st March 2020, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair



view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the company for that period;

- (c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The Directors had prepared the annual accounts on a going concern basis; and
- (e) The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

#### **ACKNOWLEDGEMENTS:**

The Board of Directors are grateful for the co-operation and support from the Bankers, clients and other business partners. The Board takes this opportunity to express their sincere appreciation for the excellent patronage, total commitment, dedicated efforts of the executives and employees of the Company at all levels.

Your Directors would like to express their gratitude to the Members and are deeply grateful to them for reposing their confidence and faith in the Company.

The Directors wish to place on record their sincere appreciation of the valuable services rendered by the employees to the Company.

#### **APPRECIATION**

The Directors wish to convey their appreciation to all of the Company's employees for their enormous personal efforts as well as their collective contribution to the Company's performance. The Directors would also like to thank the shareholders, customers, dealers, suppliers, bankers, Government and all the other business associates for the continuous support given by them to the Company and their confidence in its management.

For and on behalf of the Board of Directors of

**One Global Service Provider Limited**

*(Formerly Known as Overseas Synthetics Limited)*

**Sd/-**

**Vijay Nanaji Dhawangale**  
**Managing Director**  
**DIN: 01563661**

**Date:** 30<sup>th</sup> November, 2020

**Place:** Mumbai

## **Annexure – I**

### **Conservation of Energy, Technology Absorption, Foreign Exchange Earnings & Outgo**

*[Pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014]*

#### **(A) Conservation of Energy:**

<b>Steps taken or impact on conservation of energy</b>	Your Company have initiated appropriate measures to conserve energy. The Company has always been conscious about the need for conservation of energy.
<b>Steps taken by the Company for utilizing alternate sources of energy</b>	
<b>Capital investment on energy conservation equipment</b>	

#### **(B) Technology Absorption:**

<b>Efforts made towards technology absorption</b>	The Company has not undertaken steps towards Technology absorption but is in the process of planning investment in the same.
<b>Benefits derived like product improvement, cost reduction, product development or import substitution</b>	
<b>In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):</b>	
<b>● Details of technology imported</b>	Nil
<b>● Year of import</b>	Not Applicable
<b>● Whether the technology has been fully absorbed</b>	Not Applicable
<b>● If not fully absorbed, areas where absorption has not taken place, and the reasons thereof</b>	Not Applicable
<b>Expenditure incurred on Research and Development</b>	Nil

**(C) Foreign Exchange Earnings and Outgo:**

	April 01, 2019 to March 31, 2020 [Current F.Y.]	April 01, 2018 to March 31, 2019 [Previous F.Y.]
	Amount in Rs.	Amount in Rs.
Actual Foreign Exchange earnings	-	-
Actual Foreign Exchange outgo	-	-

**\*There was no foreign exchange earning and outgo during the year under review**

***For and on behalf of Board of One Global Service Provider Limited***

***(Formerly Known as Overseas Synthetics Limited)***

**Sd/-  
Vijay Nanaji Dhawangale  
Managing Director  
DIN: 01563661**

**Date:** 30<sup>th</sup> November, 2020

**Place:** Mumbai

## Annexure-II

### **ANNEXURES TO THE DIRECTORS' REPORT**

**Form No.**

#### **MGT-9 EXTRACT OF ANNUAL RETURN**

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

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

#### **I. REGISTRATION AND OTHER DETAILS:**

<b>(i)</b>	<b>CIN</b>	:	L24200GJ1992PLC017316
<b>(ii)</b>	<b>Registration Date</b>	:	17/03/1992
<b>(iii)</b>	<b>Name of the Company</b>	:	One Global Service Provider Limited (Formerly known as Overseas Synthetics Limited)
<b>(iv)</b>	<b>Category / Sub-Category of the Company</b>	:	Company Limited by Shares (Non-Government Company)
<b>(v)</b>	<b>Address of the Registered office and contact details</b>	:	Block No. 355, Manjusar Kumpad Road, Village - Manjusar, Taluka - Savli, Vadodara - 391775 Contact Details: 0265-2981195/0265-2983754 Email ID: overseassltd@gmail.com
<b>(vi)</b>	<b>Whether Listed Company</b>	:	Yes
<b>(vii)</b>	<b>Name, Address and Contact details of Registrar and Transfer Agent, if any</b>	:	M/s. MCS Shares Transfer Agent Limited 88, Sampatrao Colony, 1st Floor, Neelam Apartment, Above Chappanbhog Sweet, Alkapuri, Vadodara – 390007. Contact Details: 0265-2350490 Fax No. 0265-2341639 E-mail: mcsltdbaroda@gmail.com



## II.PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the Company
1.	Wholesale of industrial chemicals	46691	100%
2.	Healthcare Services	86100	0%

### PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

Sr. No.	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
-	-	-	-	-	-

### SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

#### Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a. Individual/HUF	1447343	-	1447343	20.36	2396432	-	2396432	29.51	9.15
b. Central Govt.	-	-	-	-	-	-	-	-	-
c. State Govt. (s)	-	-	-	-	-	-	-	-	-
d. Bodies Corp.	-	-	-	-	-	-	-	-	-
e. Banks / FI	-	-	-	-	-	-	-	-	-

<b>Sub-total (A1): -</b>	1447343	-	-	20.36	2396432			29.51	9.15
<b>(2) Foreign</b>									
a. NRIs - Individuals	-	-	-	-	-	-	-	-	-
b. Other – Individuals	-	-	-	-	-	-	-	-	-
c. Bodies Corp*	-	-	-	-	-	-	-	-	-
d. Banks / FI	-	-	-	-	-	-	-	-	-
<b>Sub-total (A2): -</b>	-	-	-	-	-	-	-	-	-
<b>Total Shareholding of Promoter (A) = (A1)+(A2)</b>	1447343			20.36	2396432			29.51	9.15
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a. Mutual Funds	-	-	-	-	-	-	-	-	-
b. Banks / FI	-	-	-	-	-	-	-	-	-
c. Central Govt.	-	-	-	-	-	-	-	-	-
d. State Govt.(s)	-	-	-	-	-	-	-	-	-
e. Venture Capital Funds	-	-	-	-	-	-	-	-	-
f. Insurance Companies	-	-	-	-	-	-	-	-	-
g. FIIs	-	-	-	-	-	-	-	-	-
h. Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i. Others (specify) if Any	-	-	-	-	-	-	-	-	-

<b>Sub-total (B1):</b>	-	-	-	-	-	-	-	-	-
<b>2. Non-Institutions</b>									
a. Bodies Corp	401629	146710	548339	7.72	11934	146710	158644	2.23	(5.49)
i. Indian	-	-	-	-	-	-	-	-	-
ii. Overseas	-	-	-	-	-	-	-	-	-
b. Individuals	-	-	-	-	-	-	-	-	-
i. Individual Shareholders holding nominal share capital upto Rs. 1 lakh	649443	818396	1467839	20.66	2823937	-	-	19.49	(1.17)
ii. Individual	3049286	-	-	42.92	2823937	-	-	39.75	(3.17)
Shareholders holding nominal share capital in excess of Rs. 1 lakh									
c. Others (specify ) if Any	-	-	-	-	-	-	-	-	-
HUF	23200	-	23200	0.33	72472	-	72472	1.02	0.69
NRI	15300	553400	568700	8	15300	553400	568400	8	-
<b>Sub-total (B2):-</b>	<b>3945833</b>	<b>1711531</b>	<b>5657364</b>	<b>79.63</b>	<b>3302107</b>	<b>3302107</b>	<b>5008275</b>	<b>70.49</b>	<b>9.14</b>
<b>Total Public Shareholdin</b>	<b>3945833</b>	<b>1711531</b>	<b>5657364</b>	<b>79.63</b>	<b>3302107</b>	<b>3302107</b>	<b>5008275</b>	<b>70.49</b>	<b>9.14</b>



g (B)=(B1)+(B2)									
C. Shares held by Custodian for ADRs & GDRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	5393176	1711531	7104707	100%	5398539	1706168	7104707	100%	-

i) *Shareholding of Promoters*

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total Shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1.	Kamal Rajendra Aggarwal	168411	2.37	-	0	0	-	(2.37)
2.	Minal Kamal Aggarwal	291967	4.11	-	0	0	-	(4.11)
3.	Shubhangana Naresh Goyal	106026	1.49	-	0	0	-	(1.49)
4.	Navdeep Naresh Goyal	160928	2.27	-	0	0	-	(2.27)
5.	Naresh Vijaykumar Goyal	720011	10.13	-	0	0	-	(10.13)
6.	Vijay Nanaji Dhawangale	NA	NA	NA	1051021	14.79	-	14.79
7.	Sona V Dhawangale	NA	NA	NA	1045411	14.71	-	14.71

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

Sr. No.	Name of the Promoter	Shareholding at the beginning of the year		Change in the Shareholding during the year		Shareholding at the end of the Year	
		No. of Shares	% of total Shares of the Company	Increase	Decrease	No. of Shares	% of total Shares of the Company
1.	Kamal Rajendra Aggarwal	168411	2.37	-	(168411)	0	0
2.	Minal Kamal Aggarwal	291967	4.11	-	(291967)	0	0
3.	Shubhangana Naresh Goyal	106026	1.49	-	(106026)	0	0
4.	Navdeep Naresh Goyal	160928	2.27	-	(160928)	0	0
5.	Naresh Vijaykumar Goyal	720011	10.13	-	(720011)	0	0
6.	Vijay Nanaji Dhawangale	NA	NA	1051021	-	1051021	14.79
7.	Sona V Dhawangale	NA	NA	1045411	-	1045411	14.71

**iii) Shareholding Pattern of top Ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sr. No.	Top 10 Shareholders*	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1.	Sanjay Naraindas Kirpalani	550400	7.74	550400	7.74
2.	Indrajit Yashwant Shinde	0	0	304667	4.28
3.	Saurabh V Mahurkar	300000	4.22	300000	4.22
4.	Sarang Arun Landge	219618	3.09	291388	4.22
5.	Purva S Patil	300000	4.22	300000	4.22
6.	Nikhil Karkera	300000	4.22	300000	4.22
7.	Kripa Rohit Patel	131538	2.24	291388	4.01
8.	Sushma Deepak Kanse	100000	1.40	267441	3.76
9.	Imran Mushtak Shaikh	130000	1.82	224562	3.16
10.	Maharshi Bharat Shah	124400	1.75	124400	1.75

\*The shares of the Company are traded on a daily basis and hence the date wise increase / decrease in shareholding is not indicated. Shareholding is consolidated based on permanent account number (PAN) of the shareholder.

\*The Transfers during the year is not provided in the above table as the same is pending from our RTA's side

**iv) Shareholding of Directors and Key Managerial Personnel:**

Sr. No.	Name of the Promoter	Shareholding at the beginning of the year		Change in the Shareholding during the year		Shareholding at the end of the Year	
		No. of Shares	% of total Shares of the Company	Increase	Decrease	No. of Shares	% of total Shares of the Company



1.	Kamal Rajendra Aggarwal	168411	2.37	-	(168411)	0	0
2.	Naresh Vijaykumar Goyal	70011	10.13	-	(70011)	0	0
3.	Minal Kamal Aggarwal	291967	4.11	-	(291967)	0	0
4.	Shubharangana Naresh Goyal	106026	1.49	-	(106026)	0	0
5.	Vijay Nanaji Dhawangale	290000	4.08	<b>761021</b>		1051021	0
6.	Sudhir Deomanrao Thakrey	-	-	-	-	-	-
7.	Sanjay Lalbahadur Upadhaya	-	-	-	-	-	-

### III. INDEBTEDNESS

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

	Secured Loans Excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i. Principal Amount	-	18,13,000		
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	<b>18,13,000</b>	-	-
<b>Change in Indebtedness during the financial year</b>				
Addition	-	22,50,000	-	-
Reduction	-	(17,00,000)	-	-
	-	-	-	-
<b>Net Change</b>	-	<b>5,50,000</b>	-	-
<b>Indebtedness at the end of the financial year</b>				
i. Principal Amount	-	23,63,000	-	-
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	<b>23,63,000</b>		

#### IV. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager
-	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-
	Stock Option	-
	Sweat Equity	-
	Commission - as % of profit - Others, specify...	-
	Others, please specify	-
	Total (A)	-
	Ceiling as per the Act	-

##### B. Remuneration to other Directors:

Sr. No.	Particulars of Remuneration	Name of Directors [INR]			Total Amount [INR]
		-	-	-	
1	<b>Gross salary</b> (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-



3	Sweat Equity	-	-	-	-
4	Commission - as % of profit	-	-	-	-
	- Others, specify...				
5	Others, please specify	-	-	-	-
	<b>Total</b>				

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

Sr. No.	Particulars of Remuneration	Name of Key Managerial Personnel				Total Amount
		CEO	Company Secretary (Roshni Shah)*	Company Secretary (Nivedita Jain)**	CFO	
	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	236800	20000	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-		-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-		-	-
	Stock Option	-	-		-	-
	Sweat Equity	-	-		-	-
	Commission - as % of profit - Others, specify...	-	-		-	-
	Others, please specify	-	-		-	-
	<b>Total</b>	<b>NA</b>	<b>236800</b>	<b>20000</b>	<b>NA</b>	<b>256800</b>

\*Ms. Roshni Shah was appointed with effect from 10<sup>th</sup> September, 2020, thus remuneration is reflecting in the table from date of Appointment.

\*\*Ms. Nivedita Jain resigned from the post of Company Secretary with effect from 13<sup>th</sup> April, 2019. Thus the remuneration reflecting in the table is upto her Resignation date.

**V. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding Fees imposed	Authority [RD/NCLT/ Court]	Appeal Made, if any
<b>A. Company</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. Directors</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. Other Officers in Default</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of Board of

**One Global Service Provider Limited**

*(Formerly Known as Overseas Synthetics Limited)*

**Sd/-**

**Vijay Nanaji Dhawangale**  
**Managing Director**  
**DIN: 01563661**

**Date:** 30/11/2020

**Place:** Mumbai

## Annexure III

### Statement of Disclosure of Remuneration

*[Pursuant to Section 197(12) of the Companies Act, 2013 r/w Rule 5 of the Companies (Appointment & Remuneration) Rules, 2014]*

1. The percentage increase in remuneration of the Executive Directors, Chief Financial Officer and the Company Secretary during the Financial Year 2019-20, the ratio of remuneration of each of the Director to the median remuneration of the employees of the Company for the Financial Year under review and the comparison of remuneration of each Key Managerial personnel (KMP) against the performance of the Company are given below:
- 2.

Sr. No	Name	Designation	Remuneration for F.Y. 2019-20 (in Rs.)	% increase in the remuneration for Financial Year 2019-20	Ratio of remuneration of Director to median remuneration of employees
1.	Mr. Kamalkumar Aggarwal*	Managing Director	Nil	NA	NA
2.	Mrs. Minal Aggarwal**	Director	Nil	NA	NA
4.	Mr. Naresh Goyal***	Director	Nil	NA	NA
5.	Mrs. Shubharangana Nareshkumar Goyal#	Director	Nil	NA	NA
6.	Mr. Vijay Nanaji Dhawangale##	Managing Director	Nil	NA	NA
7.	Mr. Sudhir Deomanrao Thakre###	Independent director	Nil	NA	NA
8.	Mr. Sanjay Lalbahadur Upadhyay#*	Executive Director	Nil	NA	NA
8.	Mr. Ashesh Bhupeshkumar	CFO	Nil	NA	NA



	Sheth#**				
9.	Ms. Roshni Shah#***	Company Secretary	2,36,800	NA	NA
10.	Ms. Nivedita Jain#****	Company Secretary	20,000	NA	NA

\* Mr. Kamalkumar Aggarwal resigned from the post of Managing Director with effect from 20<sup>th</sup> August, 2020

\*\*Mrs. Minal Aggarwal resigned from the post of Director with effect from 20<sup>th</sup> August, 2020

\*\*\* Mr. Naresh Goyal resigned from the post of Director with effect from 20<sup>th</sup> August, 2020

# Mrs. Shubharangana Nareshkumar Goyal resigned from the post of Director with effect from 20<sup>th</sup> August, 2020

## Mr. Vijay Nanaji Dhawangale appointed as Managing Director with effect from 24<sup>th</sup> October, 2019.

### Mr. Sudhir Deomanrao Thakre appointed as Director with effect from 3<sup>rd</sup> December, 2019

#\*Mr. Sanjay Lalbahadur Upadhyay appointed as Director with effect from 12<sup>th</sup> November, 2019

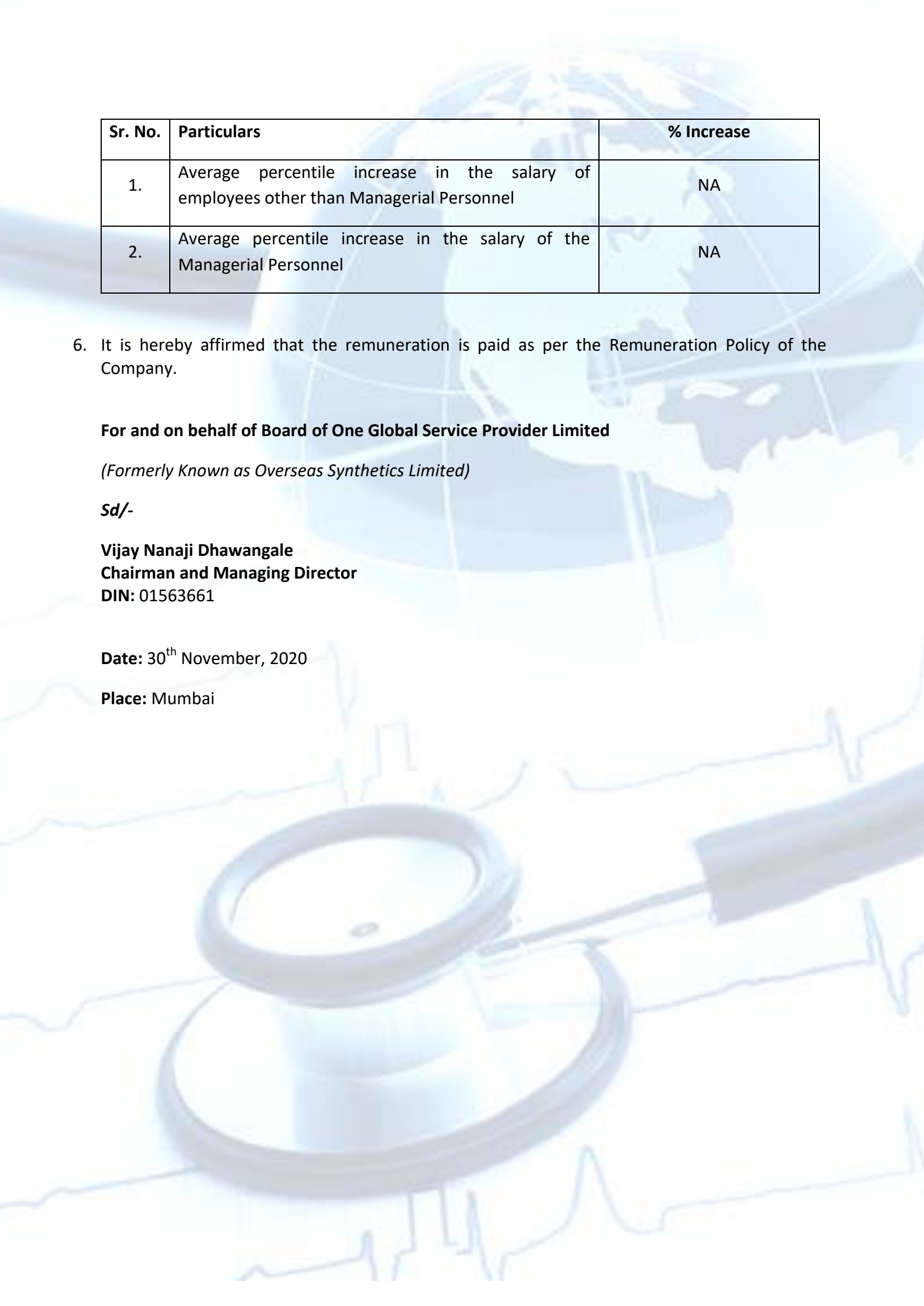
##\*Mr. Ashesh Bhupeshkumar Sheth has resigned from the post of CFO with effect from 07<sup>th</sup> October, 2020

###\*Ms. Roshni Shah was appointed with effect from 10<sup>th</sup> September, 2020, thus remuneration is reflecting in the table from date of Appointment i.e from 10<sup>th</sup> September, 2019. Mrs. Roshni Jigar Shah resigned from the post of Company Secretary with effect from 31<sup>st</sup> July, 2020

####\*Ms. Nivedita Jain resigned from the post of Company Secretary with effect from 13<sup>th</sup> April, 2019. Thus the remuneration reflecting in the table is upto her Resignation date.

**The above Directors has not drawn any Remuneration from the Company during the financial Year 2019-20.**

3. The median remuneration of employees during the Financial Year was **Not Applicable**. Only the Company Secretary of the Company is was drawing Salary.
4. There were **4 Permanent Employees** (including the MD,CS, CFO and Executive Director) on the Pay-roll of the Company as on 31<sup>st</sup> March, 2020.
5. Average percentile increase already made in the salaries of employees other than the Managerial Personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof and highlighting if there were any exceptional circumstances for the increase in the managerial remuneration:



Sr. No.	Particulars	% Increase
1.	Average percentile increase in the salary of employees other than Managerial Personnel	NA
2.	Average percentile increase in the salary of the Managerial Personnel	NA

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

**For and on behalf of Board of One Global Service Provider Limited**

*(Formerly Known as Overseas Synthetics Limited)*

**Sd/-**

**Vijay Nanaji Dhawangale**  
**Chairman and Managing Director**  
**DIN: 01563661**

**Date:** 30<sup>th</sup> November, 2020

**Place:** Mumbai

## Annexure-IV

### **FORM NO. AOC -2**

*(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)*

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section (1) of Section 188 of the Companies Act, 2013 including certain Arm's Length transaction for the year ended 31<sup>st</sup> March, 2020.

#### **1. Details of contracts or arrangements or transactions not at Arm's length basis:**

<b>SL. No.</b>	<b>Particulars</b>	<b>Details</b>
a)	Name (s) of the related party & nature of relationship	NA
b)	Nature of contracts/arrangements/transaction	NA
c)	Duration of the contracts/arrangements/transaction	NA
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
e)	Justification for entering into such contracts or arrangements or transactions'	NA
f)	Date of approval by the Board	NA
g)	Amount paid as advances, if any	NA
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA



## 2. Details of contracts or arrangements or transactions at Arm's length basis:

SL. No.	Particulars	Details	Details	Details	Details
a)	Name (s) of the related party & nature of relationship	Kamal Aggarwal (Director)	Nareshkumar Goyal (Director)	Roshini Shah (Company Secretary)	Nivedita Jain (Company Secretary)
b)	Nature of contracts/arrangements/transaction	Loan taken	Loan taken	Remuneration	Remuneration
c)	Duration of the contracts/arrangements/transaction	NA	NA	NA	NA
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Loan taken from Director of Rs. 11,25,000	Loan taken from Director of Rs. 11,25,000	Remuneration paid of Rs. 2,36,800	Remuneration paid of Rs. 20,000
e)	Date of approval by the Board	NA	NA	NA	NA
f)	Amount paid as advances, if any	NA	NA	NA	NA

For and on behalf of the Board of Directors of  
**One Global Service Provider Limited**  
*(Formerly Known as Overseas Synthetics Limited)*

Sd/-

**Vijay Nanaji Dhawangale**  
**Managing Director**  
**DIN: 01563661**

**Date:** 30/11/2020

**Place:** Mumbai

## **Annexure-V**

### **Management Discussion and Analysis**

#### **Forward – Looking Statements:**

This Report contains forward – Looking Statements. Any statement that addresses expectations or predictions about the future, including but not limited to statements about the Company's strategy and growth, product development, market position, expenditures and financial results, are forward looking statements. Forward looking statements are based on certain assumptions and expectations of future growth. The Company cannot guarantee that these assumptions are accurate and will be realized. The Company's actual results, performance or achievements could thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on basis of any subsequent developments, information or events.

#### **Industry Structure and Development:**

Healthcare industry is a wide and intensive form of services which are related to well-being of human beings. Health care is the social sector and it is provided at State level with the help of Central Government. Health care industry covers hospitals, health insurances, medical software, health equipment and pharmacy in it. The Indian healthcare sector is growing at a brisk pace due to its strengthening coverage, services and increasing expenditure by public as well private players.

#### **Opportunities & Threats:**

The Company is expecting good opportunities in the upcoming financial year. However, threats are perceived from its existing and prospective competitors in the same field also the changes in the external environmental may also present threats to the industry i.e. Inflationary pressures, slowdown in policy making, Competition from local and multinational players, Execution risk, Regulatory changes, Attraction and retention of human capital are the major setbacks.

#### **Segment /Product wise performance:**

Indian healthcare market is expected to rank amongst the top three in terms of incremental growth by 2020. India was the sixth largest market globally in terms of size in 2014. The industry is expected to advance at a CAGR of 22.90 per cent during 2015–2020. Within the emerging trends of investment and consolidation in healthcare, we see a strong focus on category leaders, which is essentially companies that are proven leaders in their segments and are better placed to benefit not only from internal efficiencies and external tailwinds, but also withstand macro or external headwinds. Also, this provides a clear path to increasing earnings through not only organic growth, but also future acquisitions in domestic and international markets based on suitable strategies.

**Outlook:**

The Company is mainly engaged in the business of healthcare and related activities. The Company is planning to expand and diversify the operational activities in the coming years ahead in order to tap higher revenues.

**Risk and Concerns:**

Risks are integral part of any enterprise. Efficient management of business risks is a key factor that determines growth, profitability and at times, even survival. In the last few years, the healthcare industry in India has been witnessing increased consolidation even among the larger players. Further, Government intervention, by way of an active regulatory regime, be it in terms of price control or capping of margins on medicines has been stepped up. State and Central Healthcare coverage schemes are also impacting industry margins.

**IMPACT OF PANDEMIC COVID-19**

Besides all, the world has witnessed a major crises led by the spread through of Pandemic Coronavirus (COVID-19) emerging from China during the month December 2019 and thereafter spreading through in almost all countries of world. In India, outbreak of Pandemic COVID-19 occurred during the month of January 2020. Thus, the Hon'ble Prime Minister Shri Narendra Modi to break the chain for the spread of this pandemic disease of COVID-19 had imposed the Nationwide Lockdown w.e.f. 21st March 2020 in the country

As a consequence of this outbreak and thereafter lockdown, all economic activities came to standstill and had caused a major setback for all industries due to this unforeseen event. Various guidelines were issued by Government Department of Ministry of Home Affairs (MHA) during lockdown period for the safeguard of all including employees and working class people to fight against such situations. However, Industries started their operations at a very slow pace as millions practice social distancing to stem the spread of COVID-19 (coronavirus). This unplanned events have caused huge devastating impact on the organization. As a result, company is either currently experiencing or anticipating significant constraints on cash and working capital, including potential liquidity challenges.

**Internal Control Systems and their Adequacy:**

The Company has in place adequate internal control systems covering all its operations. Proper accounting records highlight the economy and efficiency of operations, safeguarding of assets against unauthorized use or losses, and the reliability of financial and operational information.

Some of the significant features of internal control system are:

- Financial and Commercial functions have been structured to provide adequate support and control of the business.
- Risk Management policy has been adopted by the Company.
- The Company has an Internal Audit System conducted by the internal auditor of the Company. Standard operating procedures and guidelines are reviewed periodically to ensure adequate control.

**Analysis of Financial Conditions and Results of Operations:**



The Financial Statements have been prepared in accordance with the requirements of Indian Accounting Standards and the Accounting Standards as prescribed by the Institute of Chartered Accountants of India.

The Management believes that it has been objective and prudent in making estimates and judgments relating to the Financial Statements and confirms that these Financial Statements are a true and fair representation of the Company's Operations for the period under review.

#### **Development on Human Resource Front:**

We believe that we are able to attract and retain highly skilled specialist physicians for clinical excellence, our technology - focused approach, the exposure and experience we provide in relation to clinical best practices and the training programmes we offer for their ongoing development. We believe that the abilities and expertise of our team of specialist physicians differentiate us relative to our competitors.

By creating a conducive environment for career growth, company is trying to achieve the maximum utilization of employee's skills in the most possible way.

There is need and the company is focused on retaining and bringing in talent keeping in mind the ambitious plans despite the market and industry scenario. The company also believes in recognizing and rewarding employees to boost their morale and enable to achieve their maximum potential. The need to have a change in the management style of the company is one of the key focus areas this year.

#### **Industrial Relations:**

Industrial Relations throughout the year continued to remain very cordial and satisfactory.

#### **Key financial ratios:**

<b>Sr. No</b>	<b>Particulars of Ratio</b>	<b>31.03.2020 (In %)</b>	<b>31.03.2019 (In %)</b>	<b>Explanation for change in Ratios</b>
1.	Debtors Turnover	0.00	0.14	Due to Change in Business objective
2.	Inventory Turnover	0.00	0.00	Due to Change in Business objective
3.	Interest Coverage Ratio	0.00	0.00	Due to Change in Business objective
4.	Current Ratio	0.7	1.28	Due to Change in Business objective
5.	Debt Equity Ratio	0.09	0.06	Due to Change in Business objective
6.	Operating Profit Margin (%)	0.00	14.11	Due to Change in Business objective

7.	Net Profit Margin (%)	0.00	14.11	Due to Change in Business objective
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**Details pertaining to Net-worth of the Company:**

Particulars	31.03.2020 (In Rs.)	31.03.2019 (In Rs.)	Explanation for change in Net-worth
Net-worth	40,50,000	70,74,000	Change of Business objective

**Disclosure of Accounting Treatment:**

The Company has followed the same Accounting Standard as prescribed in preparation of Financial Statements.

**For and on behalf of the Board of Directors of**

**One Global Service Provider Limited**

**(Formerly Known as Overseas Synthetics Limited)**

**Sd/-**

**Vijay Nanaji Dhawangale**  
**Managing Director**  
**DIN: 01563661**

**Date: 30/11/2020**

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**FORM NO. MR-3**

**SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2020**

(Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,  
The Members,  
**ONE GLOBAL SERVICE PROVIDER LIMITED**  
BLOCK NO. 355, MANJUSAR KUMPAD ROAD,  
VILLAGE - MANJUSAR,  
TALUKA - SAVLI,  
VADODARA - 391775

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ONE GLOBAL SERVICE PROVIDER LIMITED (Formerly known as "OVERSEAS SYNTHETICS LIMITED")** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

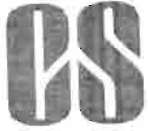
Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that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

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

- i) The Companies Act, 2013 and the rules made there under.
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under.
- iii) The Depositories Act, 1996 and the Regulations and Byelaws framed hereunder.
- iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - Not applicable as the Company has not issued any shares during the year under review.
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 / Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 - Not applicable as the Company has not issued any shares/options to directors/employees under the said guidelines / regulations during the year under review;







- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not applicable as the Company has not issued any debt securities which were listed during the year under review.
- 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; - Not applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the year under review;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – Not applicable as the Company has not delisted / propose to delist its equity shares from any Stock Exchange during the year under review; and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 – No applicable as the Company has not bought back or propose to buy-back any of its securities during the year under review.

Based on representation made by the Company and its officers, the Company has adequate system and process in place for compliance under the other applicable Laws, Acts, Rules, Regulations, Circulars, Guidelines and Standards.

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

- I. Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- II. The Listing Agreement entered by the Company with Stock Exchange and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review and as per the explanations and clarifications given to us and the representations made by the Management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following discrepancies are observed

- a) The company is under process of updating its website
- b) Company has changed its name from OVERSE OVERSEAS SYNTHETICS LIMITED to ONE GLOBAL SERVICE PROVIDER LIMITED and it is updated in the records of the Registrar of companies but it is not updated in the records of the stock exchange , however the company has intimated about the same to the stock exchange.

We further report that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

We further report that the Board of Directors of the Company was not duly constituted with proper balance of Executive Directors, Non-Executive Directors, and Independent Directors, as the during the period under the review due to change in the management of the company , the company was under the process of changing the board members. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

As per the information received from the company Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system



# KH & ASSOCIATES

Practicing Company Secretaries

exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes. We cannot comment for the same as corresponding documents are not available for inspection.

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

We further report that during the audit period the Company has not passed any Special / Ordinary Resolutions which are having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

We further report that during the audit period, there were no instances of Public/Rights/Preferential issue of Shares/debentures/ sweat equity, Redemption/buy-back of securities, Merger/ amalgamation/ reconstruction etc., Foreign technical collaborations.

DATE: 14/07/2020  
PLACE: VADODARA

UDIN: A024697B000450531



FOR K H & ASSOCIATES  
COMPANY SECRETARIES

HEMANT VALAND  
PARTNER

A24697, CP NO.8904

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



**ANNEXURE-A**

To,  
The Members,  
**ONE GLOBAL SERVICE PROVIDER LIMITED**  
BLOCK NO. 355, MANJUSAR KUMPAD ROAD,  
VILLAGE - MANJUSAR,  
TALUKA - SAVLI,  
VADODARA -391775

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

1. Maintenance of secretarial records is the responsibility of management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. 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 and regulations, standards are the responsibility of the 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.

DATE: 14/07/2020  
PLACE: VADODARA

UDIN: A024697B000450531



FOR KH & ASSOCIATES  
COMPANY SECRETARIES  
*Hemant*  
HEMANT VALAND  
PARTNER  
A24697, CP NO.8904

## **INDEPENDENT AUDITOR'S REPORT**

To the Members of **ONE GLOBAL SERVICE PROVIDER LIMITED**  
(Previously known as Overseas Synthetics Limited)

### **Report on the Audit of the Financial Statements**

#### **Opinion**

We have audited the financial statements of ONE GLOBAL SERVICE PROVIDER LIMITED (previously known as Overseas Synthetics Limited) ("the Company"), which comprise the balance sheet as at March 31, 2020, and the statement of Profit and Loss (including Other Comprehensive Income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (here in after referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### **Basis for Opinion**

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

#### **Key Audit Matters**

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

We have determined that there are no key audit matters to communicate in our report.

#### **Management's Responsibility for the Financial Statements**



The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

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

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system 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 Director.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

## Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".

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

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For Shah Mehta & Bakshi**

**Chartered Accountant**

(Firm registration no: 103824W)

**Sd/-**

**(Kalpit Bhagat)**

**(Partner)**

(Membership no: 142116)

Place of Signature: Vadodara

Date: 30th July, 2020

UDIN: 20142116AAAABW2045



## **Annexure - A to the Independent Auditors' Report**

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2020, we report that:

- i. There are no fixed assets as on the balance sheet date except Capital Work in Progress and accordingly paragraph 3(i) of the order is not applicable.
- ii. The Company has not carried out any commercial activity during the year. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable to the Company.
- iii. The Company has not granted any loan to companies, firms or other parties covered in the register maintained under section 189 of the Act.
- iv. The Company has not granted any loans, investment, guarantees and the securities as envisaged u/s 185 & 186 of the Act.
- v. In our opinion and according to information & explanations given to us, the company has not accepted deposits from public and as per information and explanations given to us the Company has complied Section 73 to 76 of the Act, along with rules framed there under.
- vi. According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Companies Act, 2013.
- vii. According to the information and explanations given to us in respect of statutory dues;  
  
The company is regular in depositing the amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Income Tax, Custom Duty, Employee State Insurance, Goods and Service Tax, Cess and any other statutory dues, as applicable, with the appropriate authorities.  
  
There was no amount payable in respect of undisputed statutory dues, including Provident Fund, Income Tax, Custom Duty, Employee State Insurance, Cess and other statutory dues in arrears as on March 31, 2020 for the period of more than six months from the date they become payable.
- viii. The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- ix. The Company did not raise any money by way of initial public offer or further public

offer (including debt instruments) and term loans during the year. Accordingly paragraph 3 (ix) of the Order is not applicable.

- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the management.
- xi. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid/provided for managerial remuneration in current year. Accordingly, paragraph 3(xi) of the Order is not applicable.
- xii. In our opinion and according to the information and explanations given to us, the company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the company, transactions with related parties are in compliance with section 177 & 188 of the Act, wherever applicable. The details of such related party transactions have been disclosed in the Ind AS financial statements as required under Indian Accounting Standard 24, Related Party Disclosures specified under Section 133 of the Act.
- xiv. According to the information and explanations given to us and based on our examination the company has not made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
- 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, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- xvi. In our opinion and according to the information and explanations given to us the company is not required to be registered u/s 45 IA of the Reserve bank of India Act 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

**For Shah Mehta & Bakshi**

**Chartered Accountant**

(Firm registration no: 103824W)

**Sd/-**

**(Kalpit Bhagat)**

**(Partner)**

(Membership no: 142116)

Place of Signature: Vadodara

Date: 30th July, 2020

UDIN: 20142116AAAABW2045

## **Annexure-B: Report on the Internal Financial Controls under Clause (i) of sub section 3 of section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of ONE GLOBAL SERVICE PROVIDER LIMITED (previously known as Overseas Synthetics Limited) ("the Company") as of March 31, 2020 in conjunction with our audit of the financial statements of the company for the year ended on that date.

### **Management's Responsibility for Internal Financial Controls**

The company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the guidance note on audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('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 applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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



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

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

**For Shah Mehta & Bakshi**  
**Chartered Accountant**  
(Firm registration no: 103824W)

**Sd/-**  
**(Kalpit Bhagat)**  
**(Partner)**  
(Membership no: 142116)  
Place of Signature: Vadodara  
Date: 30th July, 2020  
UDIN: 20142116AAAABW2045

**ONE GLOBAL SERVICE PROVIDER LIMITED**

(Previously Known as 'OVERSEAS SYNTHETICS LIMITED')

**BALANCE SHEET AS AT MARCH 31, 2020**

(Rs. In Lacs)

	Particulars	Note No	As at 31.03.2020	As at 31.03.2019
I	<b>ASSETS</b>			
	<b>Non-Current Assets</b>			
	a) Capital Work-in-Progress		281.50	281.50
	<b>Total Non- Current Assets</b>		<b>281.50</b>	<b>281.50</b>
	<b>Current Assets</b>			
	a) Inventories		-	-
	b) Financial Assets			
	i) Trade Receivables	4	-	77.09
	ii) Cash and Cash Equivalents	5	3.12	1.04
	c) Other Current Assets	6	8.06	12.39
	<b>Total Current Assets</b>		<b>11.18</b>	<b>90.52</b>
	<b>TOTAL ASSETS</b>		<b>292.68</b>	<b>372.02</b>
II	<b>EQUITY AND LIABILITIES</b>			
	<b>Equity</b>			
	a) Equity Share Capital	7	710.47	710.47
	b) Other Equity	8	(457.50)	(427.26)
	<b>Total Equity</b>		<b>252.97</b>	<b>283.21</b>
	<b>Liabilities</b>			
	<b>Non-Current Liabilities</b>			
	a) Financial Liabilities			
	Borrowings	9	23.63	18.12
	<b>Total Non- Current Liabilities</b>		<b>23.63</b>	<b>18.12</b>
	<b>Current Liabilities</b>			
	a) Financial Liabilities			
	i) Trade Payables	10	-	-
	Total Outstanding Dues Of Micro Enterprises and small enterprises		-	-
	Total Outstanding Dues Of creditors other than Micro Enterprises And Enterprises		15.18	61.83
	b) Other current Liabilities	11	0.65	8.43
	c) Provisions		0.25	0.43
	<b>Total Current Liabilities</b>		<b>16.08</b>	<b>70.68</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>292.68</b>	<b>372.02</b>
The accompanying notes are integral part of the Financial Statements		1-25		

As per our report of even date attached

**For Shah Mehta & Bakshi****Chartered Accountants**

Firm Registration No. 103824W

**For and on behalf of the Board of Directors of****ONE GLOBAL SERVICE PROVIDER LIMITED**

CIN : L74110GJ1992PLC017316

SD/-

**Kalpiti Bhagat**

Partner

Membership No. 142116

SD/-

**Kamalkumar Aggarwal**

Managing Director

DIN: 00139199

SD/-

**Naresh Goyal**

Director

DIN:00139277

SD/-

**Ashesh Sheth**

Chief Financial Officer

SD/-

**Roshni Shah**

Company Secretary

Place: Vadodara

Date: 30th July,2020

Place: Vadodara

Date: 30th July,2020

**ONE GLOBAL SERVICE PROVIDER LIMITED**

(Previously Known as 'OVERSEAS SYNTHETICS LIMITED')

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31,2020**

(Rs. In Lacs)

Particulars	Note No.	For the year ended	
		31.03.2020	31.03.2019
<b>Revenue from Operations</b>			
Gross Sales		-	171.36
Other Operating Income		-	18.00
<b>Revenue from Operations</b>	12	-	<b>189.36</b>
<b>Other Income</b>		0.15	-
<b>Total Income</b>		<b>0.15</b>	<b>189.36</b>
<b>Expenses</b>			
Cost of Materials Consumed	13	-	156.77
Employee Benefit expenses	14	2.57	-
Finance costs		-	-
Depreciation and Amortization expenses	15	12.50	-
Other expenses	16	15.32	5.86
<b>Total Expenses</b>		<b>30.39</b>	<b>162.62</b>
<b>Profit before Exceptional and extraordinary Item</b>		(30.24)	26.73
Exceptional Item		-	-
<b>Profit after Exceptional and extraordinary Item</b>		(30.24)	26.73
<b>Less/ (Add): Tax expenses:</b>			
-Current Tax		-	-
-Mat Credit (entitlement)/utilisation		-	-
<b>Profit for the Year/Period</b>		<b>(30.24)</b>	<b>26.73</b>
<b>Other Comprehensive Income</b>			
<b>Items that will not be reclassified to Profit or Loss</b>			
Remeasurement of the net defined benefit liability/ asset		-	-
Income Tax relating to items that will not be reclassified to profit &		-	-
<b>Total (Net of Tax)</b>		-	-
<b>Total Comprehensive Income for the Year/Period</b>		<b>(30.24)</b>	<b>26.73</b>
<b>Earnings Per Equity Share</b>	19		
a)Basic (Rs.)		(0.43)	0.38
b)Diluted (Rs.)		(0.43)	0.38

The accompanying notes are integral part of the Financial Statements

As per our report of even date attached

**For Shah Mehta & Bakshi**

**Chartered Accountants**

Firm Registration No. 103824W

**For and on behalf of the Board of Directors of**

**ONE GLOBAL SERVICE PROVIDER LIMITED**

CIN : L74110GJ1992PLC017316

SD/-

**Kalpita Bhagat**

Partner

Membership No. 142116

SD/-

**Kamalkumar Aggarwal**

Managing Director

DIN: 00139199

SD/-

**Naresh Goyal**

Director

DIN:00139277

SD/-

**Ashesh Sheth**

Chief Financial Officer

SD/-

**Roshni Shah**

Company Secretary

Place: Vadodara

Date: 30th July,2020

Place: Vadodara

Date: 30th July,2020



**ONE GLOBAL SERVICE PROVIDER LIMITED**

(Previously Known as 'OVERSEAS SYNTHETICS LIMITED')

**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020**

(Rs. In Lacs)

	Particulars	As at 31.03.2020	As at 31.03.2019
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit Before tax	(30.24)	26.73
	<b>Adjustment for:</b>		
	Depreciation and Amortization expense	12.50	-
	Finance cost	-	-
	<b>Operating Profit before Working Capital Changes</b>	(17.74)	26.73
	<b>Adjustment for:</b>		
	Change in Trade receivables	77.09	(50.90)
	Change in other current asset	(8.16)	26.45
	Change in Inventories	-	156.77
	Change in Trade payables	(46.65)	(126.46)
	Change in other current liability and provision	(7.95)	5.13
	<b>Cash generated from Operations</b>	(3.42)	37.72
	Less : Income tax paid/(Refund) (including TDS) (net)	-	-
	<b>Net Cash generated from Operating Activities (A)</b>	<b>(3.42)</b>	<b>37.72</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Property, Plant & Equipment, Investment	-	-
	Property & Intangibles	-	-
	Sale proceeds of Property, Plant & Equipment	-	-
	<b>Net Cash used in Investing Activities (B)</b>	<b>-</b>	<b>-</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Finance cost	-	-
	Proceeds of Long term Borrowings	20.51	(37.00)
	(Repayment) of Long term Borrowings	(15.00)	-
	<b>Net Cash used in Financing Activities (C)</b>	<b>5.51</b>	<b>(37.00)</b>
	<b>Net (Decrease)/ Increase in Cash &amp; Cash Equivalents (A) + (B) + (C)</b>	<b>2.09</b>	<b>0.72</b>
	Cash & Cash Equivalents at the beginning of the period/year	1.04	0.32
	<b>Cash &amp; Cash Equivalents at the end of the period/year</b>	<b>3.12</b>	<b>1.04</b>

The accompanying notes are integral part of the Financial Statements

1-25

As per our report of even date attached

**For Shah Mehta & Bakshi**
**Chartered Accountants**

Firm Registration No. 103824W

**For and on behalf of the Board of Directors of**
**ONE GLOBAL SERVICE PROVIDER LIMITED**

CIN : L74110GJ1992PLC017316

SD/-

**Kalpita Bhagat**

Partner

Membership No. 142116

SD/-

**Kamalkumar Aggarwal**

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**Ashesh Sheth**

Chief Financial Officer

SD/-

**Roshni Shah**

Company Secretary

Place: Vadodara

Date: 30th July,2020

Place: Vadodara

Date: 30th July,2020

**ONE GLOBAL SERVICE PROVIDER LIMITED** (previously known as Overseas Synthetics Limited)

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2020**

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**1. Corporate information**

ONE GLOBAL SERVICE PROVIDER LIMITED ("the Company") which is earlier known as OVERSEAS SYNTHETICS LIMITED is a limited company domiciled and incorporated in India having its registered office at Block No. 355, Manjusar, Kumpad Road, Village - Manjusar, Taluka - Savli, Vadodara, Gujarat. The Company's shares are listed on Bombay Stock Exchange. The company has changed its object clause during the year with the view to venture into the business of healthcare services.

**2. Recent Indian Accounting Standards(Ind AS)**

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2020.

**3. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES**

This note provides a list of the significant accounting policies adopted in the presentation of these financial statements.

**A. COMPLIANCE WITH IND AS:**

This Financial Statements comply in all material respects with Indian Accounting Standard ('Ind AS') as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 (Act) read with Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

The accounting policies are applied consistently to all the periods presented in the Financial Statement.

**i. Historical cost convention:**

The Financial Statements have been prepared on a historical cost basis, except for the following:

- a) Certain financial assets and liabilities (including derivative instruments) that are measured at fair value
- b) Defined benefit plans: plan assets measured at fair value

**ii. 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 under current market conditions.

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

The Company categorizes assets and liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed in their measurement which are described as follows:

- a) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- b) Level 2 inputs are inputs that are observable, either directly or indirectly, other than quoted prices included within level 1 for the asset or liability.

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

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- c) Level 3 inputs are unobservable inputs for the asset or liability reflecting significant modifications to observable related market data or Company's assumptions about pricing by market participants.

**iii. Rounding of Amounts:**

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

**B. SIGNIFICANT ESTIMATES, JUDGEMENTS AND ASSUMPTIONS**

The preparation of the financial statements in conformity with the Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities and disclosures as at date of the financial and the reported amounts of the revenues and expenses for the years presented. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates under different assumptions and conditions.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

**(i) Critical Judgements**

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

Contingences and commitments

In the normal course of business, contingent liabilities may arise from litigations and other claims against the Company. Where the potential liabilities have a low probability of crystallising or are exceedingly difficult to quantify reliably, we treat them as contingent liabilities. Such liabilities are disclosed in the notes but are not provided for in the financial statements. Although there can be no assurance regarding the final outcome of the legal proceedings, we do not expect them to have a materially adverse impact on our financial position or profitability.

**(ii) Key sources of estimation uncertainty**

The key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Allowances for doubtful debts

The Company makes allowances for doubtful debts based on an assessment of the recoverability of trade and other receivables. The identification of doubtful debts requires use of judgments and estimates. Where the expectation is different from the original estimate, such difference will impact the carrying value of the trade and other receivables and doubtful debts expenses in the period in which such estimate has been changed.

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2020**

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Allowances for inventories

Management reviews the inventory age listing on a periodic basis. This review involves comparison of the carrying value of the aged inventory items with the respective net realizable value. The purpose is to ascertain whether an allowance is required to be made in the financial statements for any obsolete and slow moving items. Management is satisfied that adequate allowance for obsolete and slow-moving inventories has been made in the financial statements.

Liability for sales return

In making judgment for liability for sales return, the management considered the detailed criteria for the recognition of revenue from the sale of goods set out in Ind AS 115 and in particular, whether the Company had transferred to the buyer the significant risk and rewards of ownership of the goods. Following the detailed quantification of the Company's liability towards sales return, the management is satisfied that significant risk and rewards have been transferred and that recognition of the revenue in the current year is appropriate, in conjunction with the recognition of an appropriate liability for sales return. Accruals for estimated product returns, which are based on historical experience of actual sales returns and adjustment on account of current market scenario is considered by Company to be reliable estimate of future sales returns.

Estimation of uncertainties relating to the global health pandemic from COVID-19 (COVID-19):

The COVID-19 pandemic is an evolving human tragedy declared a global pandemic by the World Health Organisation with adverse impact on economy and business. Supply Chain disruptions in India as a result of the outbreak started with restrictions on movement of goods, closure of borders etc., in several states followed by a nationwide lockdown from the 25<sup>th</sup> of March 2020 announced by the Indian government, to stem the spread of COVID-19. Due to this, the operations of the Company's got temporarily disrupted.

In light of these circumstances, the Company has considered the possible effects that may result from COVID-19 on the carrying amounts of financial assets, inventory, receivables, property plant and equipment, Intangibles etc., as well as liabilities accrued. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company has used internal and external information such as our current contract terms, financial strength of partners, investment profile, future volume estimates from the business etc.

Having reviewed the underlying data and based on current estimates the Company expects the carrying amount of these assets will be recovered and there is no significant impact on liabilities accrued. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions.

Changes in significant accounting policies

The Company has applied Ind AS 116 Leases using the modified retrospective approach (for all leases other than short-term leases and leases of low-value assets) i.e. by recognising the cumulative effect of initially applying Ind AS 116 as an adjustment to the opening balance of equity as at 1 April, 2019. Due to transition method chosen by the Company in applying this standard, comparative information throughout these financial statements has not been restated and continues to be reported under Ind AS 17.



**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2020**

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Ind AS 116 introduces a single, on-balance sheet lease accounting model for leases. A lessee recognizes a right-of-use (“ROU”) asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. The nature of expenses related to those leases will change as Ind AS 116 replaces the operating lease expense (i.e. rent) with depreciation charge for ROU assets and interest expense on lease liabilities.

The principal accounting policies are set out below.

**3.1. Property, plant and equipment**

Buildings held for use in the production or supply of goods, or for administrative purposes, are stated in the Balance Sheet at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management. Any subsequent costs included in the asset only when it is probable that future economic benefit associated with item will flow to the company and the cost of the item can be measured reliably.

Property, plant and equipment (other than buildings) are stated at cost less accumulated depreciation and accumulated impairment losses, if any.

Capital work-in-progress

Property, Plant and Equipment (PPE) in the course of construction for production, supply or administrative purposes are carried at cost, less any recognised impairment loss. The cost of an asset comprises its purchase price or its construction cost (net of applicable tax credits) and any cost directly attributable to bring the asset into the location and condition necessary for it to be capable of operating in the manner intended by the Management. It includes professional fees and, for qualifying assets, borrowing costs capitalised in accordance with the Company’s accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Parts of an item of PPE having different useful lives and material value and subsequent expenditure on PPE arising on account of capital improvement or other factors are accounted for as separate components.

Depreciation of these PPE (Other than freehold land and capital work-in-progress) commences when the assets are ready for their intended use.

Depreciation

Depreciation is provided on the cost of PPE less their residual values, using the straight line method over the useful life of PPE as specified in Schedule II to the Companies Act, 2013 except in case of certain items of PPE where useful life has been considered based on technical assessment.

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

**3.2. Intangible Assets**

Intangible assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization or depletion. All costs, including finance cost till commencement of commercial production, net charges on

foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets are capitalized.

The useful life is assessed as either finite or indefinite which is reviewed annually by the management. Intangible with finite lives are amortised on straight line basis over the useful lives of the assets and assessed for impairment. The amortization expense on intangible assets with finite lives is recognized in the statement of profit and loss

Intangible assets with infinite lives are amortized on a straight line basis over the estimated useful economic life. All intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization expense on intangible assets is recognized in statement of profit and loss.

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses on derecognition are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/(losses).

### **3.3. Leases**

Policy applicable before April 1, 2019 Leases are classified as finance leases whenever the terms of lease transfer substantially all the risks and rewards of ownership to the lessee. Leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases.

#### **A. Operating Lease:**

Operating lease payments are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term except where another systematic basis is more representative of the time pattern in which economic benefits from leased assets are consumed. The aggregate benefit of incentives (excluding inflationary increases where rentals are structured solely to increase in line with the expected general inflation to compensate for the lessor's inflationary cost increases, such increases are recognised in the year in which the benefits accrue) provided by the lessor is recognised as a reduction of rental expense over the lease term on a straight-line basis.

#### **B. Finance Lease:**

Assets held under finance leases are initially recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets or, where shorter, the term of the relevant lease. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognized immediately in profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalized in accordance with the Company's general policy on borrowing costs. Contingent rentals are recognised as expenses in the periods in which they are incurred.

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2020**

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Policy applicable after April 1, 2019

The Company has adopted Ind AS 116 effective from April 1 2019 using modified retrospective approach. For the purpose of preparation of Financial Information, management has evaluated the impact of change in accounting policies required due to adoption of Ind AS 116 for year ended March 31 2020.

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified assets, the Company assesses whether:

- The contract involves the use of an identified asset
- The Company has substantially all of the economic benefits from use of the asset through the period of the lease and
- The Company has the right to direct the use of the asset.

As a lessee, the Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the fixed payments, including in substance fixed payments;

The lease liability is measured at amortised cost using the effective interest method.

The Company has used number of practical expedients when applying Ind AS 116: - Short-term leases, leases of low-value assets and single discount rate.

The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognises the lease payments associated with these leases as an expense on a straight line basis over the lease term. The Company applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date.

### 3.4. Non-derivative financial instruments

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

#### Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

#### Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and 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.

#### Financial assets at fair value through other comprehensive income (FVTOCI)

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows that give rise on specified dates to solely payments of principal and interest on the principal amount outstanding and by selling financial assets.

#### Financial assets at fair value through profit or loss (FVTPL)

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss.

#### Financial liabilities

Financial liabilities are measured at amortised cost using the effective interest method.

#### Equity instruments

An equity instrument is a contract that evidences residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments recognised by the Company are measured at the proceeds received net off direct issue cost.

#### Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in financial statements 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.

**3.5. Derivative financial instruments**

The Company enters into certain derivative contracts to hedge risks which are not designated as hedges. Such contracts are accounted for at fair value through profit or loss and are included in other gains/ (losses).

**3.6. Impairment**

Financial assets (other than at fair value)

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVTOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

PPE and intangibles assets

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the Statement of Profit and Loss.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

**3.7. Inventories**

Inventories are valued at lower of cost or net realizable value. Cost of inventories comprises of purchase cost and other costs incurred in bringing inventories to their present location and condition. The cost has been determined as under:

Raw material	On First in First out (FIFO) basis.
Finished products	At Raw material and Conversion cost
Stock-in-process	At Raw material and Proportionate Conversion cost.

**3.8. Foreign Exchange Transactions**

The functional currency of the Company is Indian Rupees which represents the currency of the primary economic environment in which it operates.



Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Monetary items denominated in foreign currencies at the year-end are restated at closing rates. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain/ (loss).

Foreign exchange gain/(loss) resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognized in profit or loss.

Exchange difference arising in respect of long term foreign currency monetary items that relates to acquisition of a depreciable capital asset are added to or deducted from the cost of the asset and are depreciated over the remaining useful life of an asset.

### **3.9. Revenue Recognition**

Effective April 1, 2018, the Company has applied Ind AS 115 which establishes a comprehensive framework for determining whether, how much and when revenue is to be recognised. Ind AS 115 replaces Ind AS 18 Revenue and Ind AS 11 Construction Contracts. The Company has adopted Ind AS 115 using the cumulative catch up transition method. The effect of initially applying this standard is recognised at the date of initial application (i.e. April 1, 2018). The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and the comparative information in the statement of profit and loss is not restated – i.e. the comparative information continues to be reported under Ind AS 18 and Ind AS 11.

Revenue from contracts with customers

The company recognises revenue from contracts with customers based on a five step model as set out in Ind AS 115:

Step 1. Identify the contract(s) with a customer: A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the criteria for every contract that must be met.

Step 2. Identify the performance obligations in the contract: A performance obligation is a promise in a contract with a customer to transfer a good or service to the customer.

Step 3. Determine the transaction price: The transaction price is the amount of consideration to which the company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Step 4. Allocate the transaction price to the performance obligations in the contract: For a contract that has more than one performance obligation, the company will allocate the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the company expects to be entitled in exchange for satisfying each performance obligation.

Step 5. Recognise revenue when (or as) the entity satisfies a performance obligation.

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2020**

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Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Revenue is recognised in the Statement of Profit and Loss to the extent that it is probable that the economic benefits will flow to the company and the revenue and costs, if applicable, can be measured reliably. Goods & Service Tax (GST) is not received by the Company on its own account. Rather, it is tax collected on value added to the commodity by the Company on behalf of the Government. Accordingly, these are excluded from revenue.

**Sale of Goods and Services**

Revenue is recognised when the customer obtains control of the goods. The customer obtains control of goods at the different point in time based on the delivery terms. Accordingly, company satisfies its performance obligation at the time of dispatch of goods from the factory/stockyard/storage area/port as the case may be and accordingly revenue is recognised. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts, rate differences including currency fluctuation and volume rebates.

The determination of transaction price, its allocation to promised goods and allocation of discount or variable compensation (if any) is done based on the contract with the customers.

**Interest Income**

Interest income from financial assets is recognised when it is probable that economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income from debt instruments is recognised using the effective interest rate method and shown under interest income in statement of profit and loss. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset.

**Dividend Income**

Dividend income from investment is recognised when the right to receive payment is established, which is generally when shareholders approve the dividend.

**3.10. Government Grants**

Government grants and subsidies are recognized when there is reasonable assurance that the Company will comply with the conditions attached to them and the grants / subsidy will be received. Government grants whose primary condition is that the Company should purchase, construct or otherwise acquire capital assets are presented by deducting them from the carrying value of the assets. The grant is recognized as income over the life of a depreciable asset by way of a reduced depreciation charge. Export benefits are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same. Government grants in the nature of promoters' contribution like investment subsidy, where no repayment is ordinarily expected in respect thereof, are treated as capital reserve. Government grants in the form of non-monetary assets, given at a concessional rate, are recorded on the basis of their acquisition cost. In case the non-monetary asset is given free of cost, the grant is recorded at a nominal value.

Other government grants and subsidies are recognised as income over the periods necessary to match them with the costs for which they are intended to compensate, on a systematic basis.

**3.11. Employee Benefits**

Employee benefits include provident fund, gratuity and leave encashment.

**Defined contribution plans**

Employee benefit under defined contribution plan comprising of provident fund is recognized based on the amount of obligation of the Company to contribute to the plan. The contribution is paid to Regional Provident Fund Commissioner, which is expensed during the year.

**Defined benefit plans**

The Company's gratuity plan is a defined benefit plan. The present value of the obligation under such defined benefit plan is determined based on actuarial valuation using the projected unit credit method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation is measured at the present value of the estimated future cash flows. The discount rate used for determining the present value of the obligation under defined benefit plans, is based on the prevailing market yields on government bond as at the balance sheet date.

Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss. Past service cost is recognised in profit or loss in the period of a plan amendment or curtailment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorized as follows:

- Service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- Net interest expense or income; and
- Remeasurement

**3.12. Borrowing Costs**

Borrowing costs specifically identified to the acquisition or construction or production of qualifying assets is capitalized as part of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

**3.13. Segment reporting**

Operating segments are identified and reported taking into account the different risk and returns, the organization structure and the internal reporting systems.

**3.14. Taxation**

Company has adopted erstwhile tax regime for calculating tax for the assessment year 20-21. Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2020**

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Current tax is measured at the amount of tax expected to be payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Current and deferred tax for the year

Current and deferred tax expense are recognised in Statement of Profit and Loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax expense are also recognised in other comprehensive income or directly in equity respectively.

Minimum alternate tax (MAT)

MAT paid in a year is charged to the Statement of profit and loss as current tax. MAT credit entitlement is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period, which is the period for which MAT credit is allowed to be carried forward. Such asset is reviewed at each balance sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

**3.15. Provisions, Contingent Liabilities and Contingent Assets**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

Contingent assets are disclosed in the financial statements by way of notes to accounts when an inflow of economic benefits is probable.

Contingent liabilities are disclosed in the financial statements by way of notes to accounts, unless possibility of an outflow of resources embodying economic benefits is remote.

**3.16. Earnings Per Share**

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

Antidilutive options are not considered in computing dilutive earning per share.

**3.17. Cash Flow Statement**

Cash flows are reported using the indirect method, whereby profit for the year is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated. The Company considers all highly liquid investments that are readily convertible to known amounts of cash to be cash equivalents.

**3.18. Current & non-current classification**

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act.



**ONE GLOBAL SERVICE PROVIDER LIMITED**

(Previously Known as 'OVERSEAS SYNTHETICS LIMITED')

**NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2020****4 : Trade Receivables**

(Rs. In Lacs)

Particulars	As at 31.03.2020	As at 31.03.2019
<b>Current- Unsecured</b>		
Considered Good	-	77.09
Considered Doubtful	-	-
<b>Total</b>	-	<b>77.09</b>
Less: Allowance for bad & doubtful debts	-	-
<b>Total</b>	-	<b>77.09</b>
<b>Outstanding from Related Parties</b>		
Considered Good	0.00	0.00
Considered Doubtful	0.00	0.00
	<b>0.00</b>	<b>0.00</b>
<b>Movements in Allowance for Bad &amp; Doubtful debts:</b>		
Opening balance	0.00	0.00
(+) Provision made during the year	0.00	0.00
(-) Amount utilised from the provision	0.00	0.00
Closing Balance	0.00	0.00

**5 : Cash & Bank Balances**

(Rs. In Lacs)

Particulars	As at 31.03.2020	As at 31.03.2019
<b>Cash &amp; Cash Equivalents</b>		
- Balance with Banks:	2.83	0.74
- Cash on hand	0.30	0.30
<b>Total</b>	<b>3.12</b>	<b>1.04</b>

**6 : Other Current Assets**

(Rs. In Lacs)

Particulars	As at 31.03.2020	As at 31.03.2019
Balance with revenue authorities	5.38	4.35
Mat Credit	2.54	2.54
Advance to Supplier	0.13	5.50
<b>Sub-Total (A)</b>	<b>8.06</b>	<b>12.39</b>
Preliminary Expenses		
Opening Balance	-	-
Add:- Addition During The Year	12.50	-
Less:- Amortised of During The Year	12.50	-
<b>Sub-Total (B)</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>8.06</b>	<b>12.39</b>

**9 : Non-Current Financial Borrowings**

(Rs. In Lacs)

Particulars	As at 31.03.2020	As at 31.03.2019
<b>Unsecured</b>		
Loans from related parties		
- From Directors	23.63	18.12
<b>Total</b>	<b>23.63</b>	<b>18.12</b>

**ONE GLOBAL SERVICE PROVIDER LIMITED**

(Previously Known as 'OVERSEAS SYNTHETICS LIMITED')

**NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2020****7 : Share Capital**

(Rs. In Lacs)

Particulars	As at 31.03.2020	As at 31.03.2019
<b>Authorised Capital</b> 2,50,00,000 Equity Shares of Rs.10/- each (Previous Year - 90,00,000 Equity Shares of Rs 10 each)	2,500.00	900.00
<b>Issued, Subscribed &amp; Fully Paid-up Capital</b> 7104707 Equity Shares of Rs.10/- each fully paid up	710.47	710.47
<b>Total Share Capital</b>	<b>710.47</b>	<b>710.47</b>

**a) Reconciliation of the number of Equity shares**

(Rs. In Lacs)

Particulars	31.03.2020	31.03.2019
<b>Equity Share Capital</b>		
Balance at the beginning of the year	71.05	71.05
Add: Issued during the year	-	-
Balance at the end of the year	71.05	71.05

**b) Rights, Preferences & Restrictions of each class of shares**

The Company has only one class of equity shares which enjoys the same rights in respect of voting, payment of dividend and repayment of capital. On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

**c) Particulars of shares issued/allotted as fully paid-up by way of consideration other than cash**

The Company has not issued/allotted as fully paid-up shares by way of consideration other than cash.

**d) Particulars of shares reserved for options and contracts/commitments for sale of shares/ disinvestment**

The Company has not reserved any shares for issue of options and contracts/commitments for sale of shares/ disinvestment.

**e) Particulars of calls unpaid**

There is no calls unpaid, hence such disclosure is not applicable.

**f) Subdivision of Shares**

There is no subdivision of shares during this period, hence such disclosure is not applicable.

**g) Shares Forfeited**

There is no forfeiture of shares, hence such disclosure is not applicable.

**h) The Details of shareholder who are holding more than 5% of the share are as follows.**

	Particulars	As at 31.03.2020		As at 31.03.2019	
		% of Holding	No of Shares	% of Holding	No of Shares
1	Vijay Nanji Dhawangale	14.46%	10.27	4.08%	2.90
2	Sona V Dhawangale	14.43%	10.25	4.15%	2.95
3	Sanjay Naraindas Kriplani	7.75%	5.50	7.75%	5.50
4	Naresh Vijaykumar Goyel	0.00%	-	10.13%	7.20
5	Kamal Rajendra Aggarwal	0.00%	-	2.37%	1.68
6	Minal Kamal Aggarwal	0.00%	-	4.11%	2.92
	<b>Total</b>	<b>36.63%</b>	<b>26.03</b>	<b>15.98%</b>	<b>23.16</b>

**8 : Other Equity**

(Rs. In Lacs)

Particulars	Reserves & Surplus				Total
	Capital Reserve	General Reserve	Retained Earnings	Revaluation reserve	
<b>Balance as at 1st April 2018</b>	<b>10.83</b>	<b>6.41</b>	<b>(683.71)</b>	<b>212.48</b>	<b>(453.99)</b>
Profit for the Year	-	-	26.73	-	26.73
Total Other Comprehensive Income for the Year (Net of Tax)	-	-	-	-	-
<b>Balance as at 31st March 2019</b>	<b>10.83</b>	<b>6.41</b>	<b>(656.97)</b>	<b>212.48</b>	<b>(427.26)</b>
<b>Balance as at 1st April 2019</b>	<b>10.83</b>	<b>6.41</b>	<b>(656.97)</b>	<b>212.48</b>	<b>(427.26)</b>
Profit for the Year	-	-	(30.24)	-	(30.24)
Total Other Comprehensive Income for the Year (Net of Tax)	-	-	-	-	-
<b>Balance as at 31st March 2020</b>	<b>10.83</b>	<b>6.41</b>	<b>(687.21)</b>	<b>212.48</b>	<b>(457.50)</b>

A) **Capital Reserve:** The Company recognised profit or loss on sale, issue, purchase or cancellation of the Company's own equity instruments to capital reserve. Capital reserve may be used by the Company only for some specific purpose.

B) **General Reserve:** The General reserve is used from time to time to transfer profit from retained earning for appropriation purpose.

C) **Retained Earnings:** Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

**D) Revaluation Reserve**

This Reserve represent the Gain arises out of revaluation carried out on the Immovable Property. This reserve has been created by valuing Immovable Property at its Market Value.

**ONE GLOBAL SERVICE PROVIDER LIMITED**

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**NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2020****10 : Current Financial Trade Payables**

(Rs. In Lacs)

Particulars		As at 31.03.2020	As at 31.03.2019
i)	Total Outstanding Dues Of Micro Enterprises and small enterprises	-	-
ii)	Total Outstanding Dues Of creditors other than Micro Enterprises And Small Enterprises	15.18	61.83
<b>Total</b>		<b>15.18</b>	<b>61.83</b>

\* The details of amounts outstanding to Micro, Small and Medium Enterprises as identified by the management, under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) are as under:

Sr. No.	Particulars	As at 31.03.2020	As at 31.03.2019
1	Principal amount due and remaining unpaid	-	-
2	Interest due on (1) above and the unpaid interest	-	-
3	Interest paid on all delayed payment under the MSMED Act	-	-
4	Payment made beyond the appointed day during the year	-	-
5	Interest due and payable for the period of delay other than (3) above	-	-
6	Interest accrued and remaining unpaid	-	-
7	Amount of further interest remaining due and payable in succeeding years	-	-

\* This information has been determined to the extent such parties have been identified based on information available with the

**11 : Other Current Liabilities**

(Rs. In Lacs)

Particulars	As at 31.03.2020	As at 31.03.2019
Statutory dues	0.65	8.43
<b>Total</b>	<b>0.65</b>	<b>8.43</b>

**12 : Revenue From Operations**

(Rs. In Lacs)

Particulars	For the year ended	
	31.03.2020	31.03.2019
REVENUE FROM SALE OF PRODUCTS		
Sale of Goods/Services	-	171.36
	-	171.36
OTHER OPERATING INCOME		
Commission	-	18.00
Other income	-	-
	-	18.00
<b>Total</b>	<b>-</b>	<b>189.36</b>

**13 : Cost of Materials Consumed**

(Rs. In Lacs)

Particulars	For the year ended	
	31.03.2020	31.03.2019
Raw Material Consumed (Imported)	-	-
Raw Material Consumed (Indeginous)	-	156.77
<b>Raw Materials Consumed</b>	<b>-</b>	<b>156.77</b>

**14 : Employee Benefit expenses**

(Rs. In Lacs)

Particulars	For the year ended	
	31.03.2020	31.03.2019
Salaries, Wages, Bonus, Benefits and Amenities	2.57	-
<b>Total</b>	<b>2.57</b>	<b>-</b>

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**NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2020****15 : Depreciation and Amortization**

(Rs. In Lacs)

Particulars	For the year ended	
	31.03.2020	31.03.2019
Property Plant & Equipment	-	-
Preliminary Expenses Amortised	12.50	-
<b>Total</b>	<b>12.50</b>	<b>-</b>

**16 : Other expenses**

(Rs. In Lacs)

Particulars	For the year ended	
	31.03.2020	31.03.2019
Rent, Rates & Taxes	-	0.01
Office Expenses	-	0.13
Insurance	-	0.92
Penalty	1.55	-
Auditors' Remuneration	0.25	0.25
Legal Exps. & Professional Fees	9.22	1.51
Advertisements	0.39	0.30
Listing Fees	3.23	2.73
General Miscellaneous Expenses	0.67	-
Bank Commission & Charges	0.00	0.01
<b>Total</b>	<b>15.32</b>	<b>5.86</b>

**16.1 : PAYMENT TO AUDITORS**

Rs (in Lakhs)

Particulars	For the year ended	
	31.03.2020	31.03.2019
Statutory Audit Fees	0.25	0.25
<b>Total</b>	<b>0.25</b>	<b>0.25</b>

**17** Expenditure in Foreign Currency - Nil**18** Earning In Foreign Currency - Nil**19 : EARNING PER SHARE (EPS)**

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity share holders by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity share holders by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	For the year ended	
	2020	2019
<b>Net Profit after tax, as restated</b>	<b>(30.24)</b>	<b>26.73</b>
Share Capital	71.05	71.05
<b>Earnings Per Share (Equity Shares, Par Value of Rs. 10/- each) *</b>		
Basic (Rs.)	(0.43)	0.38
Diluted (Rs.)	(0.43)	0.38

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**NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2020****20 : RELATED PARTY DISCLOSURES**

Nature of Relationship	Name of Related Party
Key Management Personnel	KAMALKUMAR RAJENDRA AGGARWAL NARESH VIJAYKUMAR GOYAL VIJAY NANAJI DHAWANGALE SUDHIR DEOMANRAO THAKRE MINAL KAMAL AGGARWAL SHUBHARANGANA NARESHKUMAR GOYAL SANJAY LALBHADUR UPADHAYA ASHESH BHUPESHKUMAR SHETH ROSHANI JIGAR SHAH
Relative of Key Management Personnel	-

(Rs. In Lacs)

Particulars	Key Management Personnel	Relative of Key Management Personnel	Others	Total
<b>Transactions</b>				
Unsecured Loan				
Accepted During the Year	22.50	-	-	22.50
	(2.00)	-	-	(2.00)
Repaid During the Year	17.00	-	-	17.00
	(39.00)	-	-	(39.00)
Remuneration	2.58	-	-	2.58
	-	-	-	-
<b>Closing Balance</b>				
Unsecured Loan	23.63	-	-	23.63
	(18.12)	-	-	(18.12)

Related Party relationship is as identified by the Company and relied upon by the Auditor.

**21 : FINANCIAL INSTRUMENTS****21.1 : CAPITAL MANAGEMENT**

The Company manages its capital to ensure that the Company will be able to continue as going concern while maximizing the return to stakeholders through the optimisation of the debt and equity balance.

The Company determines the amount of capital required on the basis of annual planning and budgeting and its plan for working capital and long-term borrowings. The funding requirements are met through equity, internal accruals and a combination of

The Capital Structure of the Company consists both debt and equity.

(Rs. In Lacs)

GEARING RATIO		31.03.2020	31.03.2019
Gross Debt (Long term and short term borrowings including current maturities)		23.63	18.12
Less: Cash and bank balances		3.12	1.04
Net Debt		20.50	17.09
Total Equity		252.97	283.21
<b>Net Debt to equity Ratio</b>		<b>0.08</b>	<b>0.06</b>



**ONE GLOBAL SERVICE PROVIDER LIMITED**

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**NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2020**

**23** Since the company has substantial carried forward losses and unabsorbed depreciation and also in the absence of virtual certainty of having taxable income in the near future, no Deferred Tax provision has been recognized as envisaged in Ind AS - 12 on Income Tax issued by the Institute of Chartered Accountants of India.

**24 : Note for COVID-19**

The novel corona virus (COVID-19) outbreak has disrupted the social, economic and financial structure in the country from the end of February 2020. The Country faced a national lockdown from March 25, 2020 to May 31, 2020. The Company has considered the possible effects that may result from the pandemic related to COVID-19 on the carrying amounts of receivables, property, plant & equipment on the basis of evaluation at current indicators of future economic condition. The Company expects to recover the carrying amount of such assets and does not anticipate any impairment to these financial and non-financial assets. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. The Company is monitoring the situation closely any material changes to future economic condition and take actions as are appropriate based on future economic conditions.

**25** The figures of previous year have been re-arranged and regrouped wherever necessary to make them comparable with those of the current year and according to requirements of the schedule III of the Companies Act, 2013.

The balance sheet has been prepared in absolute numbers and then converted into millions to meet the presentation requirement as per Companies Act, accordingly the variance on account of decimals rounding-off may exist.

As per our report of even date attached

**For Shah Mehta & Bakshi**  
**Chartered Accountants**

Firm Registration No. 103824W

SD/-

**Kalpiti Bhagat**

Partner

Membership No. 142116

**For and on behalf of the Board of Directors of**  
**ONE GLOBAL SERVICE PROVIDER LIMITED**

CIN : L74110GJ1992PLC017316

SD/-

**Kamalkumar Aggarwal**

Managing Director

DIN: 00139199

SD/-

**Ashesh Sheth**

Chief Financial Officer

SD/-

**Naresh Goyal**

Director

DIN:00139277

SD/-

**Roshni Shah**

Company Secretary

Place: Vadodara

Date: 30th July, 2020

Place: Vadodara

Date: 30th July, 2020

**ONE GLOBAL SERVICE PROVIDER LIMITED**

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**NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2020****21.2 : FINANCIAL RISKS MANAGEMENT**

The Company's principal financial liabilities, comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include trade and other receivables, and cash and cash equivalents that derive directly from its operations.

In the event of crisis caused due to external factors such as caused by recent pandemic "COVID-19", the management assesses the recoverability of its assets, maturity of its liabilities to factor it in cash flow forecast to ensure there is enough liquidity in these situations through internal and external source of funds. These forecast and assumptions are reviewed by

**22 : FAIR VALUE MEASUREMENTS**

The carrying value of instruments by categories are as follows:

(Rs. In Lacs)

Particulars	As at	Amortised Cost	Total Carrying Value
<b>Assets</b>			
Financial Assets			
i) Trade Receivables	31.03.2020	-	-
	31.03.2019	77.09	77.09
ii) Cash and cash Equivalents	31.03.2020	3.12	3.12
	31.03.2019	1.04	1.04
<b>Total</b>	<b>31.03.2020</b>	<b>3.12</b>	<b>3.12</b>
	<b>31.03.2019</b>	<b>78.13</b>	<b>78.13</b>
<b>Liabilities</b>			
Financial Liabilities			
i) Trade Payables	31.03.2020	15.18	15.18
	31.03.2019	61.83	61.83
<b>Total</b>	<b>31.03.2020</b>	<b>15.18</b>	<b>15.18</b>
	<b>31.03.2019</b>	<b>61.83</b>	<b>61.83</b>

**Fair Value hierarchy disclosures:**

**Level 1** - Financial Instruments measured using quoted prices. This includes listed equity instruments, traded bonds, ETF's and mutual funds that have quoted prices. The fair value of all equity instruments (including bonds) which are traded in stock exchanges is valued using the closing prices as at the reporting period. The mutual funds are valued using the closing NAV.

**Level 2** - Financial Instruments that are not traded in an active market (for example traded bonds, over the counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

**Level 3** - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs). This is the case of unlisted equity securities, contingent consideration and indemnification asset included in level 3.

The management has carried out analysis of financial assets and liabilities for all the reporting periods and has concluded that there are no financial assets and liabilities to be considered at fair value and disclosed under Level 1, Level 2 or Level 3 and all the financial assets and liabilities are at its carrying value which is equal to the fair value measured at amortised

The carrying amounts of trade receivables, cash and cash equivalent, bank balances, current loans, current other financial assets, trade payables, current borrowings and other current financial liabilities are considered to be the same as their fair values, due to their short term nature.

The carrying amounts of non current financial loans are considered to be the same as their fair value as it consist of security deposit with Government Organisations such as Electricity companies, which are interest bearing and are close to the fair value. Also, it consist of loans given to employees which are also interest bearing and are close the fair value.

The carrying amount of non current other financial assets are considered to be the same as their value as it consist of interest bearing fixed deposits having maturity of more than 12 months and are close to the fair value.



### **Notice of 28<sup>th</sup> Annual General Meeting**

NOTICE IS HEREBY GIVEN THAT THE 28<sup>th</sup> (TWENTY EIGHTH) ANNUAL GENERAL MEETING OF THE MEMBERS OF ONE GLOBAL SERVICE PROVIDER LIMITED (FORMERLY KNOWN AS OVERSEAS SYNTHETICS LIMITED) WILL BE HELD ON WEDNESDAY, 23<sup>rd</sup> DECEMBER, 2020, AT 11.00 A.M. IST THROUGH VIDEO CONFERENCING/OTHER AUDIO VISUAL MEANS (VC) TO TRANSACT THE FOLLOWING BUSINESS:

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#### **ORDINARY BUSINESS:**

1. **To consider, approve and adopt the Audited Financial Statements of the Company for the Financial year ended 31<sup>st</sup> March, 2020 together with the Reports of the Board and Auditor's thereon:**

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

**"RESOLVED THAT** the Audited Financial Statements of the Company for the Financial year ended March 31, 2020, together with the Reports of the Board and Auditors thereon laid before the Members, be and are hereby considered and adopted."

2. **To re-appoint Mr. Sanjay Lalbahadur Upadhayay (DIN: 07497306) who retires by rotation as a Director of the Company and being eligible, offers himself for re-appointment.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any re-enactment(s) or modification(s), thereof for the time being in force), Mr. Sanjay Lalbahadur Upadhaya (DIN: 07497306), who retires by rotation at this meeting, and being eligible, offers himself for re-appointment, be and is hereby re-appointed as an Executive Director of the Company."

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CIN - L74110GJ1992PLC017316

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**SPECIAL BUSINESS:**

**3. To consider and approve the Shifting of Registered Office of the Company from one State to another State i.e. from Gujarat to Maharashtra.**

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

**“RESOLVED THAT** subject to the provisions of section 12, 13(4) and all other applicable provisions, if any of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) and subject to the approval of the Regional Director and other regulatory authorities, government(s), judicial/quasi-judicial authorities, court(s), consent of the members be and is hereby accorded for shifting of the Registered Office of the Company from the State of Gujarat to the State of Maharashtra.

**RESOLVED FURTHER THAT** subject to the aforementioned approval and pursuant to section 13 and all other applicable provisions, if any of the Companies Act, 2013, the existing clause II of Memorandum of Association of the Company be and is hereby substituted with the following clause II:

*“II. The Registered Office of the Company will be situated in the state of Maharashtra.”*

**RESOLVED FURTHER THAT** upon the approval of the Regional Director, the registered office of the Company be shifted from the State of Gujarat to the State of Maharashtra.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, Mr. Vijay Nanaji Dhawangale, Managing Director of the company, be and is hereby authorized to do all such acts, deeds, filings, matters and things and execute all such deeds, documents, instruments and writings as may be required in this matter.”

**4. To Appoint Mr. Jayesh Kulkarni (DIN- 08117511) as an Independent Director of the Company.**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant



to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Jayesh Kulkarni (DIN: 08117511), who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from 15<sup>th</sup> September, 2020 upto 14<sup>th</sup> September, 2025.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and/or the Company secretary be and are hereby severally authorized to sign the requisite forms / documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be considered necessary, desirable or expedient to give effect to the aforesaid resolution.”

**5. To Appoint Mr. Yogesh Khadikar (DIN- 03037528), as an Independent Director of the Company.**

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

**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Yogesh Khadikar (DIN: 03037528), who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from 15<sup>th</sup> September, 2020 upto 14<sup>th</sup> September, 2025.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and/or the Company secretary be and are hereby severally authorized to sign the requisite forms / documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be considered necessary, desirable or expedient to give effect to the aforesaid resolution.

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**6. To Appoint Ms. Megha Kamal Samdani (DIN- 08956059), as an Independent Director of the Company**

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

**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Ms. Megha Kamal Samdani (DIN- 08956059), who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from 10<sup>th</sup> November, 2020 up to 9<sup>th</sup> November, 2025.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and/or the Company secretary be and are hereby severally authorized to sign the requisite forms / documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be considered necessary, desirable or expedient to give effect to the aforesaid resolution.

**7. To Appoint Mrs. Manjeet Sanjay Mehta (DIN: 07598290) as a Director of the Company.**

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

**“RESOLVED THAT** Mrs. Manjeet Sanjay Mehta (DIN: 07598290) who was appointed as an Additional Director of the Company w.e.f. 30<sup>th</sup> July, 2020 by the Board of Directors and who holds office upto the date of this Annual General Meeting in terms of Section 161 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014 and pursuant to the recommendation of Nomination & Remuneration Committee and the Board of Directors, be and is hereby appointed as a Director of the Company, liable to retire by rotation, with effect from the date of this Meeting, at

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remuneration decided by the Board from time to time;

**RESOLVED FURTHER THAT**, the Board of Directors of the Company and/or the Company secretary be and are hereby severally authorized to sign the requisite forms / documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be considered necessary, desirable or expedient to give effect to the aforesaid resolution.”

**8. Reclassification of Members of Promoter/Promoter Group to the Public Shareholder Category**

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

**“RESOLVED THAT** pursuant to the provisions of Regulation 31A of SEBI(listing Obligations & Disclosure Requirements) Regulations 2015 (“SEBI LODR”) including any amendments made thereto and pursuant to other applicable laws (including any statutory modifications or reenactments thereof for the time being in force ) and subject to necessary approvals from the Stock Exchange and other appropriate authorities, as may be necessary, consent of members of the Company be and is hereby accorded for the reclassification of following Promoters from the “Promoter and Promoter Group” category to the “Public shareholders” category of the Company with below mentioned holdings :

S No	Name of identified Promoter/Promoter Group to be reclassified as “Public Shareholders”	Number of shares held as on 15 <sup>th</sup> September, 2020
1.	Mr. Kamal Aggarwal	NIL
2.	Ms. Minal Aggarwal	NIL
3.	Mr. Naresh Goyal	NIL
4.	Mrs. Shubharangana Goyal	NIL
5.	Mr. Navdeep Goyal	NIL



**RESOLVED FURTHER THAT** in supersession of any provision, their special rights, if any, with respect to the Company through formal or informal arrangements including through any shareholders agreements, if any, stand withdrawn/terminated and be null and void, with immediate effect

**RESOLVED FURTHER THAT** the above applicants confirmed that all the conditions specified in sub-clause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been complied with and also confirmed that at all times from the date of such reclassification, shall continue to comply with conditions mentioned Regulation 31A of SEBI (LODR) Regulations, 2015 post reclassification from “Promoter & Promoter Group” to “Public

**RESOLVED FURTHER THAT** it is also hereby confirmed

1. That the applicants does not hold individually, more than 10% of the paid up equity Capital of the Company ;
2. That the applicants does not have any special rights through formal or informal arrangements/agreements;
3. That the applicants does not and shall not act as a Key Managerial Personnel for a period of more than 3 years from the date of Shareholders approval;
4. That the applicants does not directly or indirectly exercise Control over the affairs of the Company.

**RESOLVED FURTHER THAT**, the Board of Directors of the Company and/or the Company secretary be and are hereby severally authorized to sign the requisite forms / documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be considered necessary, desirable or expedient to give effect to the aforesaid resolution.



By order of the Board

Sd/-  
**Vijay Dhawangale**  
**Managing Director**  
**DIN: 01563661**

**Place:** Mumbai

**Date:** 30<sup>th</sup> November 2020

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Taluka - Savli, Vadodara Vadodara Gujrat 391775 India



## NOTES:

1. In view of the continuing COVID-19 pandemic, Ministry of Corporate vide Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 and Securities and Exchange Board of India vide its Circular SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 (hereinafter collectively referred to as 'Circulars' ) permitted companies to hold AGM through video conference ( "VC" ) or other audio visual means ( "OAVM" ), without the physical presence of members at a common venue. Accordingly, the AGM of the Company will be held through VC. In accordance with the Secretarial Standard-2 on General Meetings issued by The Institute of Company Secretaries of India ( "ICSI" ) read with Clarification/ Guidance on applicability of Secretarial Standards issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company. Since the AGM will be held through VC/ OAVM, the Route Map is not annexed to this Notice.
2. The AGM shall be deemed to be held at the Registered Office of the Company at Block No. 355, Manjusar Kumpad Road, Village - Manjusar, Taluka - Savli, Vadodara Vadodara GJ 391775'
3. The Circulars waived the requirement of permitting the members to appoint proxies to attend and vote on his/her behalf, as the AGM is being held through VC. Accordingly, the facility for appointment of proxies by the members will not be available. However, in pursuance of section 112 and section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC and cast their votes through e-voting.
4. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013 ("the Act").

Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution / authorization letter to the Company or upload on the VC portal/e-voting portal.

5. An Explanatory Statement pursuant to section 102 of the Companies Act, 2013 relating to the special Business to be transacted at the Annual General Meeting (AGM) is annexed hereto. The relevant details, pursuant to regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ( "SEBI Listing Regulations" ) and Secretarial

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*(Formerly known as Overseas Synthetics Limited)*

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Standard on General Meetings issued by The Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is annexed.

6. NSDL will be providing facility for voting through remote e-Voting, for participation in the 28<sup>th</sup> AGM through VC/OAVM facility and e-Voting during the 28<sup>th</sup> AGM.
7. Members may note that the VC/OAVM facility, allows participation of at least 1,000 Members on a first-come-first-served basis. The large Shareholders (Shareholders holding more than 2%), promoters, Institutional investors, directors, Key managerial personnel, Chairperson of Audit/NRC/SRC Committee, Auditors etc, maybe allowed to attend the meeting without the restriction on account of first-come-first-served basis.
8. Members who need assistance before or during the AGM, can contact NSDL on [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) / 1800-222-990 or contact Mr. Amit Vishal, Senior Manager – NSDL at [amitv@nsdl.co.in](mailto:amitv@nsdl.co.in) /022-24994360 or Mr. Sagar Ghosalkar, Assistant Manager- NSDL at [sagar.ghosalkar@nsdl.co.in](mailto:sagar.ghosalkar@nsdl.co.in) / 022-24994553.
9. The Company has appointed MCS Share Transfer Agent Limited, RTA, 101, Shatdal Complex, Opp: Bata Show Room, Ashram Road, Ahmedabad-380009 as Registrars and Share Transfer Agents for Physical Shares. The said (RTA) is also the Depository interface of the Company with both NSDL & CDSL. Following information of RTA is as follows:

**Telephone No.** 079-26580461,  
**E-mail address:** [mcsstaahmd@gmail.com](mailto:mcsstaahmd@gmail.com)  
**Fax No.** 0265-2341639.

However, keeping in view the convenience of Shareholders, documents relating to shares will continue to be received by the Company at its Registered Office.

**Telephone No.** 0265 - 2981195  
**Email:** [overseassltd@gmail.com](mailto:overseassltd@gmail.com)

10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.
11. The Register of Members and the Share Transfer Book of the Company will remain closed from **Friday, 18<sup>th</sup> December, 2020 to Wednesday, 23<sup>rd</sup> December, 2020** (both days inclusive) for the purpose of Annual General Meeting.

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12. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to [overseassltd@gmail.com](mailto:overseassltd@gmail.com)
13. Members are requested to notify immediately change of address, if any, to their Depository Participants (DPs) in respect of their electronic share accounts and MCS Share Transfer Agent Limited (RTA), or to the Company at its Registered Office in respect of their physical shares.
14. Members desiring any information are requested to write to the Company 10 days in advance
15. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual reports, Notices, Circulars, etc. from the Company electronically.
16. In compliance with the Circulars, the Annual Report 2019-20, the Notice of the 28<sup>th</sup> AGM, and instructions for e-voting are being sent only through electronic mode to those members whose email addresses are registered with the Company / depository participant(s). The Members who have not yet registered their e-mail addresses are requested to register the same with RTA / Depositories.
17. Pursuant to the provisions of Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations") and Secretarial Standards issued by the Institute of Company Secretaries of India, a brief note on the background and the functional expertise of the Directors of the Company seeking re-appointment along with the details of other Directorships, memberships, chairmanships of Board Committees, shareholding and relationships amongst directors inter-se is set out in the Brief Resume appended to this Notice.
18. The voting rights of members shall be in proportion to their shares Held in the paid up equity share capital of the Company as on the cut-off date i.e. **Wednesday 16<sup>th</sup> December, 2020.**
19. Any person who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However,

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if he / she is already registered with NSDL for remote e-voting then he / she can use his / her existing user ID and password for casting the vote.

20. The e-voting period commences on **Sunday, December 20, 2020** (9:00 a.m. IST) and ends on **Tuesday, December 22, 2020** (5:00 p.m. IST). During this period, members holding share either in physical or dematerialized form, as on cut-off date may cast their votes electronically. The e-voting module will be disabled by NSDL for voting thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date.
21. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
22. A persons, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM as may be facilitated by NSDL.
23. In compliance with Section 108 of the Act, read with the corresponding rules, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), the Company has provided a facility to its members to exercise their votes electronically through the electronic voting ("e-voting") facility provided by the National Securities Depository Limited (NSDL). Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the instructions for e-voting section which forms part of this Notice. The Board has appointed Ms. Kumudini Bhalerao of MMJC & Co, Practicing Company Secretaries, as the Scrutinizer to scrutinize the e-voting in a fair and transparent manner.
24. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e-voting" or by such means as may be facilitated by NSDL for all those members who are participating in the AGM through Video Conferencing but have not cast their votes by availing the remote e-voting facility.
25. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a

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consolidated scrutinizer report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

26. The Result declared along with the report of the scrutinizer shall be placed on the website of the Company and on the website of NSDL the results shall simultaneously be communicated to the Stock Exchange (BSE), Mumbai.
27. Since the AGM will be held through VC in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.
28. Electronic Dispatch of Annual Report and Process for Registration of e-mail Id for obtaining the Annual Report:

Pursuant to Sections 101 and 136 of the Act read with the relevant Rules made thereunder and Regulation 36 of the SEBI Listing Regulations, companies can send Annual Reports and other communications through electronic mode to those Members who have registered their e-mail addresses either with the Company or with the Depository Participant(s). In accordance with the Circulars issued by MCA and SEBI and owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith) due to COVID-19 pandemic situation such statements including the Notice of the 28<sup>th</sup> AGM are being sent through electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s). Members may note that the Notice of the Meeting and the Annual Report 2019-20 is available on the Company's website <http://onegsp.smartwareinternational.ae/>, website of the Stock exchanges i.e. BSE i.e., [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of NSDL i.e. at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

29. Instructions for Members for participating in the AGM through VC/OAVM

- I. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) under members login by using the remote e-voting credentials. The link for VC/OAVM will be available in Members login where the EVEN of Company will be displayed.
- II. The Members can start joining in 30 (thirty) minutes before the scheduled time of AGM and it will be kept open for 15 (fifteen) minutes after the start of AGM.
- III. Members may note that the VC/OAVM facility, allows participation of at least 1,000 Members on a first-come-first-served basis. The large Shareholders (Shareholders holding more than 2%), promoters, Institutional investors, directors, Key managerial

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personnel, Chairperson of Audit/NRC/SRC Committee, Auditors etc, maybe allowed to attend the meeting without the restriction on account of first-come-first-served basis.

#### IV. User Guidelines/Compatibility for viewing of AGM:

- ✓ All you need is a computer with an Internet connection (high speed service such as DSL or cable works best) and speakers Compatible Browser list: Google Chrome 50 | Microsoft Edge | Internet Explorer 10 & above | Firefox | Safari | Opera
- ✓ Video Buffering/Video Stuck but not audible: Check on the Internet Connection, Check whether you have sufficient bandwidth for viewing the Same, To check whether if you have sufficient bandwidth for viewing the same, click on the system check tab or visit speed test.net Minimum Internet Speed should be 10 MBPS with the Upload and Download Ratio of 1:1.
- ✓ Allow third party cookies.
- ✓ You may also use a headset instead of speakers.
- ✓ Please refresh your browser (for laptop / desktop kindly press CTRL+F5)

#### 30. Procedure to raise questions / seek clarifications with respect to Agenda of AGM:

- As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name, Demat account number / folio number, email id, mobile number to [overseassltd@gmail.com](mailto:overseassltd@gmail.com). Questions / queries received by the Company till 5:00 p.m. IST on Friday, **18<sup>th</sup> December 2020** shall only be considered and responded to during the AGM.
- Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending an email to any time before 5:00 p.m. IST on Friday, 18th December 2020, mentioning their name, Demat account number/ folio number, email id, mobile number. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM, depending on availability of time.

#### 31. Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (LODR) Regulations, the Company is pleased to provide its members, as on the cut-off date the facility to exercise their right to vote by electronic means on any or all of the businesses specified in the Notice, at the 47th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL).
- II. The facility for voting shall be made available at the AGM and the members attending the meeting through VC who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through such mode as may be facilitated by NSDL.
- III. The remote e-voting period commences on **20th December, 2020** at 9:00 am and ends on **22nd December, 2020** at 5:00 P.M. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date may cast their vote by remote e-voting. The remote E-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- IV. How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

**Step 1:** Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

**Step 2:** Cast your vote electronically on NSDL e-Voting system.

**Details on Step 1 are mentioned below:**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at

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<https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. cast your vote electronically.

4. Your User ID details are given below:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.

b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?

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- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address
5. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
  - (a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - (b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - (c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - (d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL .
6. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
7. Now, you will have to click on "Login" button.
8. After you click on the "Login" button, Home page of e-Voting will open.

**Details on Step 2 are given below:**

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.



3. Select "EVEN" of company for which you wish to cast your vote.
  4. Now you are ready for e-Voting as the Voting page opens.
  5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
  6. Upon confirmation, the message "Vote cast successfully" will be displayed.
  7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
  8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
- Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice
- a) In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested) scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [sadhananitra@sncl.com](mailto:sadhananitra@sncl.com)
  - b) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [sadhananitra@sncl.com](mailto:sadhananitra@sncl.com).

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [kumudiniparanjape@mmjc.in](mailto:kumudiniparanjape@mmjc.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or



“Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

By order of the Board

Sd/-  
**Vijay Dhawangale**  
**Managing Director**  
**DIN: 01563661**

**Place:** Mumbai

**Date:** 30<sup>th</sup> November 2020

## **Explanatory Statement**

### **Pursuant to Section 102(1) of the Companies Act, 2013**

#### **Item No. 3**

In the year under review, the Company has undergone changes with respect to Management of the Company. The previous Promoters are undergoing re-classification as the Promoters of the Company into Public category and new Board members were appointed on the Board pursuant to Takeover by the new Promoters of the Company. There was also a shift in the core object of the Company, the operations have been shifted from manufacturing synthetic fibers to providing Healthcare services. In light of the above-mentioned changes, the Board has proposed to shift the Registered office of the Company at its meeting held on November 30<sup>th</sup>, 2020 from 'Block No. 355, Manjusar Kumpad Road, Village - Manjusar, Taluka - Savli, Vadodara Vadodara GJ 391775' to '205 -1208, Floor- 12, Plot-213, Raheja Chambers Free Press Journal Marg, Nariman Point Mumbai' for administrative and operational convenience.

As per provisions of Section 12 and 13 of the Companies Act, 2013 shifting of registered office of a Company outside the local limits of any city, town or village requires approval of Shareholders by way of Special Resolution and consequent alteration of Memorandum of Association of the Company is required.

Consequent to the proposed change in the existing clause II of Memorandum of Association of the Company be and is hereby substituted with the following clause:

*"II. The Registered Office of the Company will be situated in the state of Maharashtra."*

Further pursuant to the relevant provisions of Companies Act, 2013 the approval of the Regional Director is also required if the Registered office of the Company is shifted from the jurisdiction of one Registrar to that of another Registrar.

As required under the provisions of the act, approval of members is sought for shifting the registered office of the Company from Gujarat to Maharashtra and for consequent alteration of Memorandum of Association of Company.

The Board hereby puts forth the item no. 3 for Shift in Registered office of the Company to be approved by the members as a Special Resolution.

None of the Directors of the Company are in any way concerned or interested in the Resolution.



The Proposed draft of the Memorandum of Association of the Company is available for inspection at the registered office of the Company on all working days between 9.30 A.M. to 06.00 P.M. upto the date of Annual general Meeting.

The aforesaid document is also available on the website of the Company.

The Directors recommend this Resolution for approval as a Special Resolution.

#### **Item No. 4**

Mr. Jayesh Kulkarni (DIN- 08117511) was appointed as an Additional Director on the Board of One Global Service Provider Limited with effect from 15th September, 2020, in accordance with the provisions of Section 161 of the Companies Act, 2013, read with the Articles of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013, the above Director holds office only up to the date of the ensuing Annual General Meeting of the Company.

Brief profile of Mr. Jayesh is as follows:

- Mr. Kulkarni is a Gold medalist in Bachelor's degree Electronic Engineering ; Bachelor's degree in Statistics, Various Management development programs
- An entrepreneur, thought leader and advisor leading from intersection of medical practices, technology and business to drive development and integration of high-quality, high-profit health care services, programs, facilities and organizations.
- Has Thirty three years of career distinguished by unique ability to build collaboration and motivate people, projects and organization to deliver growth in healthcare sector. Appointed on the Board of OGSPL in September 2020.

Mr. Kulkarni has given a declaration to the Board that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI Listing Regulations. The Company has also received:-

- (i) the consent in writing to act as Director and
- (ii) intimation that he is not disqualified under section 164(2) of the Companies Act, 2013.
- (iii) a declaration to the effect that he is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI).
- (iv) A copy of the draft letter for the appointment of Mr. Kulkarni as Independent Director setting out the terms & conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day and the same has also been put up on the Company website.

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The other details of Mr. Kulkarni, whose appointment is proposed at item no. 04 of the accompanying Notice, have been given in the attached '**Annexure-2**'

The Board is of the view that the appointment of Mr. Jayesh Kulkarni as Independent Director is desirable and would be beneficial to the Company and hence it recommends the said Resolution No. 4 for approval by the members of the Company.

None of the Directors/Key Managerial Personnel of the Company/their relatives is in any way concerned or interested, in the said resolution. The Board recommends the said resolution to be passed as an ordinary resolution.

In the opinion of the Board Mr. Kulkarni fulfills all the criteria as prescribed under the Companies Act, 2013 and Rules made thereunder and he is independent of the management.

#### **Item No. 5**

Mr. Yogesh Khadikar (DIN-03037528) was appointed as an Additional Director of the Company with effect from 15th September, 2020, in accordance with the provisions of Section 161 of the Companies Act, 2013, read with the Articles of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office only up to the date of the ensuing Annual General Meeting of the Company.

- Mr. Khadikar is an Economic major graduate from University of Mumbai, with fluency in business management.
- He has more than 30 years of experience in selling and marketing, out of which 20 years in healthcare.
- He has Enriched with a sound background and experience on market developments In Western states of India and across the United States of America and having worked on the formation and system development for a world class hospital in the city of Pune, Maharashtra. Appointed on the Board of OGSPL in September 2020.

Mr. Khadikar has given a declaration to the Board that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI Listing Regulations. The Company has also received:-

- (i) the consent in writing to act as Director and
- (ii) intimation that she is not disqualified under section 164(2) of the Companies Act, 2013.
- (iii) a declaration to the effect that he is not debarred from holding the office of

**ONE GLOBAL SERVICE PROVIDER LTD.**

*(Formerly known as Overseas Synthetics Limited)*

CIN - L74110GJ1992PLC017316

Block No. 355, Manjusar Kumpad Road, Village - Manjusar,  
Taluka - Savli, Vadodara Vadodara Gujrat 391775 India





Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI).

- (iv) A copy of the draft letter for the appointment of Mr. Khadikar as Independent Director setting out the terms & conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day and the same has also been put up on the Company website.

The other details of Mr. Khadikar, whose appointment is proposed at item no. 05 of the accompanying Notice, have been given in the attached '**Annexure-3**'

The Board is of the view that the appointment of Mr. Yogesh Khadikar as Independent Director is desirable and would be beneficial to the Company and hence it recommends the said Resolution No. 5 for approval by the members of the Company.

None of the Directors/Key Managerial Personnel of the Company/their relatives is in any way concerned or interested, in the said resolution. The Board recommends the said resolution to be passed as an ordinary resolution.

In the opinion of the Board Mr. Khadikar fulfills all the criteria as prescribed under the Companies Act, 2013 and Rules made thereunder and he is independent of the management

#### **Item No. 6**

Ms. Megha Kamal Samdani (DIN-08956059) was appointed as an Additional Director of the Company with effect from 10th November, 2020, in accordance with the provisions of Section 161 of the Companies Act, 2013, read with the Articles of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office only up to the date of the ensuing Annual General Meeting of the Company.

Ms. Samdani is a Company Secretary with more than 5 years of experience with focus of Secretarial and stock broking compliances. She started a firm to provide quality services and issues of law and compliances to corporate sector. Addresses Client Challenges, combining critical thinking with knowledge of laws and provisions to build impactful solutions

Ms. Samdani has given a declaration to the Board that she meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI Listing Regulations. The Company has also received:-

- (i) the consent in writing to act as Director and
- (ii) intimation that she is not disqualified under section 164(2) of the Companies Act, 2013.
- (iii) a declaration to the effect that she is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI).
- (iv) A copy of the draft letter for the appointment of Ms. Samdani as Independent Director setting out the terms & conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day and the same has also been put up on the Company website.

The other details of Ms. Samdani, whose appointment is proposed at item no. 06 of the accompanying Notice, have been given in the attached '**Annexure-5**'

The Board is of the view that the appointment of Ms. Samdani as Independent Director is desirable and would be beneficial to the Company and hence it recommends the said Resolution No. 6 for approval by the members of the Company.

None of the Directors/Key Managerial Personnel of the Company/their relatives is in any way concerned or interested, in the said resolution. The Board recommends the said resolution to be passed as an ordinary resolution.

In the opinion of the Board Ms. Samdani fulfills all the criteria as prescribed under the Companies Act, 2013 and Rules made thereunder and he is independent of the management

### **Item No.7**

The Board of Directors based on the recommendation of Nomination and Remuneration Committee has appointed Mrs. Manjeet Sanjay Mehta (DIN: 07598290) as an Additional Director of the Company with effect from 30th July, 2020, in accordance with the provisions of Section 161 of the Companies Act, 2013, read with the Articles of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office only up to the date of the ensuing Annual General Meeting of the Company.

- Mrs. Mehta is a Medical Geneticist by Profession;
- Having 30 years plus of vast experience in Genetics. She has been HOD Genetics at various labs and hospitals. She is also Director - Genomics at several Labs,



Diagnostic Centers and other institutions. Appointed on the Board of OGSPL in July 2020.

Mrs. Mehta has given a declaration to the Board that she meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI Listing Regulations. The Company has also received:-

- (i) the consent in writing to act as Director and
- (ii) intimation that she is not disqualified under section 164(2) of the Companies Act, 2013.
- (iii) a declaration to the effect that she is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI).
- (iv) A copy of the draft letter for the appointment of Mrs. Mehta as Independent Director setting out the terms & conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day and the same has also been put up on the Company website.

The other details of Mrs. Mehta, whose appointment is proposed at item no. 05 of the accompanying Notice, have been given in the attached '**Annexure-4**'.

The Board is of the view that the appointment of Mrs. Manjeet Sanjay Mehta as Director is desirable and would be beneficial to the Company and hence it recommends the said Resolution No. 6 for approval by the members of the Company.

None of the Directors/Key Managerial Personnel of the Company/their relatives is in any way concerned or interested, in the said resolution. The Board recommends the said resolution to be passed as an ordinary resolution.

#### **Item No.8**

The Board of Directors at their meeting held on September 15, 2020 resolved to approve requests received for re-classification dated 20<sup>th</sup> January, 2020 from Mr. Kamal Aggarwal, Mrs. Minal Aggarwal, Mr. Naresh Goyal, Mrs. Shubharangana Goyal and Mr. Navdeep Goyal addressed to the Company subject to the approval of Shareholders and Bombay Stock Exchange.



The applicants do not exercise any control over the Company and are in no way connected to the management of the affairs of the Company. They neither have representation on the Board of the Company nor holds any Key Managerial Positions in the Company.

The Company has also not entered in any Shareholders Agreement or such arrangements with them and their reclassification from “Promoter and Promoter Group” category to the “Public shareholders” is in the best interests of the Company.

Further, the aforesaid shareholders have confirmed that subsequent to re-classification, they would continue to comply with the requirements as mentioned in Regulation 31A of SEBI (LODR) Regulations, 2015.

The said requests for re-classification were considered, analyzed and approved by the Board of Directors at its meeting held on September, 15, 2020, subject to members’ and Stock exchanges’ approval.

None of the Directors of the Company are in any way concerned or interested in the Resolution.

The Board recommends the Resolution as Ordinary Resolution for approval by the Shareholders.

By order of the Board

Sd/-  
**Vijay Dhawangale**  
**Managing Director**  
**DIN: 01563661**

**Place:** Mumbai

**Date:** 30<sup>th</sup> November, 2020

**Brief resume of Directors being re-appointed (in pursuance of Regulation 36(3)(a) of the Listing Regulations) and Information pursuant to 1.2.5 of the Secretarial Standard on General Meetings (SS-2) regarding Director seeking appointment / re-appointment**

**(Annexure-1)**

Sr. No.	Particulars	Details
1	Name of Person	Sanjay Lalbahadur Upadhyay
2	Date of Birth	10 <sup>th</sup> September, 1977
3	Age	43 years
4	Date of Appointment	12 <sup>th</sup> November, 2019
5	Expertise in specific Functional area	Medical Diagnostics and Health Technology
6	Experience	20 years
7	Brief Resume	Mr. Sanjay Lalbahadur Upadhyay is B.E (Biomedical) specialization in Nuclear Medicine, MGM CET. Mr. Sanjay Upadhaya is a professional with a vast experience over last 20 years in Medical Diagnostics and Health Technology.
8	Qualifications	B.E (Biomedical) specialization in Nuclear Medicine, MGM CET
9	Terms & Conditions of Re-appointment	Mr. Sanjay was appointed on the Board w.e.f 12 <sup>th</sup> November, 2019. He does not draw any remuneration from the Company.
10	No. of Board Meetings attended	2
11	List of other Indian Directorships held (Directorship/Membership/Chairmanship of Committees of Board)	NIL
12	Number of Shares held in the Company	NIL
13	Relationship with other Directors	Not related to any of the directors of the Company.

**(Annexure-2)**

Sr. No.	Particulars	Details
1	Name of Person	Mr. Jayesh Kulkarni
2	Date of Birth	02/03/1964
3	Age	56 Years
4	Date of Appointment	September 15, 2020
5	Expertise in specific Functional area	Corporate strategy, marketing & market analysis
6	Experience	33 years
7	Brief Resume	<p>An entrepreneur, thought leader and advisor leading from intersection of medical practices, technology and business to drive development and integration of high-quality, high-profit health care services, programs, facilities and organizations.</p> <p>Thirty three years of career distinguished by unique ability to build collaboration and motivate people, projects and organization to deliver growth in healthcare sector. Negotiation skills and relationship management skills developed to foster an atmosphere of cooperation and efficiency. Visionary leadership styles with ability to inspire confidence in others, creatively solve problems, remove obstacles and achieve breakthrough results.</p> <p>Varied experience on corporate strategy, marketing &amp; market analysis, and new business initiative &amp; product management with responsibility to deliver business figures.</p> <p>Handled different hi-tech modalities in marketing manager</p>

**ONE GLOBAL SERVICE PROVIDER LTD.**

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		and product manager functions including MRI, computed radiography, general x ray systems, ultrasound, critical care, patient monitoring and cardio vascular systems setting country targets in line with company annual operating plan.
8	Qualifications	PBM, IIM Bangalore, Bachelor's degree in Statistics & Various Management development programs
9	Terms & Conditions of Re-appointment	Appointed on Board w.e.f September 15, 2020 as Non –Executive Independent Director of the Company for a period of 5 years.
10	No. of Board Meetings attended	NIL
11	List of other Indian Directorships held (Directorship/Membership/Chairmanship of Committees of Board)	NIL
12	Number of Shares held in the Company	NIL
13	Relationship with other Directors	Not related to any of the directors of the Company.

**(Annexure-3)**

Sr. No.	Particulars	Details
1	Name of Person	Mr. Yogesh Khadikar
2	Date of Birth	04/03/1964
3	Age	56 years
4	Date of Appointment	September 15, 2020
5	Expertise in specific Functional area	Marketing
6	Experience	30 years
7	Brief Resume	An Economic major graduate from University of Mumbai, with a fluency in business management. With more than 30 years of experience in selling and marketing,

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		<p>out of which 20 years in healthcare. He is a true peoples' person in terms of connectivity.</p> <p>Enriched with a sound background and experience on market developments In Western states of India and across the United States of America and having worked on the formation and system development for a world class hospital in the city of Pune, Maharashtra.</p> <p>His mantra is – “Move forward into progression &amp; not back into regression”.</p>
8	Qualifications	Economic major graduate from University of Mumbai
9	Terms & Conditions of Re-appointment	Appointed on Board w.e.f September 15, 2020 as Non – Executive Independent Director of the Company for a period of 5 years.
10	No. of Board Meetings attended	NIL
11	List of other Indian Directorships held (Directorship/Membership/Chairmanship of Committees of Board)	NIL
12	Number of Shares held in the Company	NIL
13	Relationship with other Directors	Not related to any of the directors of the Company.

**(Annexure-4)**

Sr. No.	Particulars	Details
1	Name of Person	Mrs. Manjeet Sanjay Mehta
2	Date of Birth	19 <sup>th</sup> January, 1964
3	Age	56
4	Date of Appointment	July 30, 2020
5	Expertise in specific Functional area	Genetics
6	Experience	30 years
7	Brief Resume	Mrs. Manjeet Sanjay Mehta is having 30 years Plus of vast experience in Genetics.

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		<p>She has been HOD Genetics at various labs and hospitals.</p> <p>She is also Director in- Genomics at several labs, Diagnostic Centres and other institutions.</p> <p>She is a Certified Technical Assesor at NABL for Genetics &amp; Molecular Biology. She is also the head of Clinical Diagnostics, Global Gene Corp.</p>
8	Qualifications	Medical Geneticist
9	Terms & Conditions of Re-appointment	With effect from July 30, 2020 as Non-Executive Independent Director of the company for a period of 5 years.
10	No. of Board Meetings attended	NIL
11	List of other Indian Directorships held (Directorship/Membership/Chairmanship of Committees of Board)	NIL
12	Number of Shares held in the Company	NIL
13	Relationship with other Directors	Not related to any of the directors of the Company.

**(Annexure-5)**

Sr. No.	Particulars	Details
1	Name of Person	Ms. Magha Kamal Samdani
2	Date of Birth	28/05/1993
3	Age	27 Years
4	Date of Appointment	November 10, 2020
5	Expertise in specific Functional area	Company Secretary
6	Experience	05 Years
7	Brief Resume	<p>Company Secretary with more than 5 years of experience with focus of Secretarial and stock broking compliances.</p> <p>She started a firm to provide quality services and issues of law and compliances to corporate sector.</p> <p>She addresses client challenges, combining critical thinking with</p>

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Taluka - Savli, Vadodara Vadodara Gujrat 391775 India

		knowledge of laws and provisions to build impactful solutions.
8	Qualifications	Company Secretary
9	Terms & Conditions of Re-appointment	With effect from November 10, 2020 as Non-Executive Independent Director of the company for a period of 5 years.
10	No. of Board Meetings attended	NIL
11	List of other Indian Directorships held (Directorship/Membership/Chairmanship of Committees of Board)	NIL
12	Number of Shares held in the Company	NIL
13	Relationship with other Directors	Not related to any of the directors of the Company.



# **ONE GLOBAL SERVICE PROVIDER LIMITED**

*(FORMERLY KNOWN AS OVERSEAS SYNTHETICS LIMITED)*

## **29<sup>th</sup> ANNUAL REPORT**

**2020 - 2021**



## **ONE GLOBAL SERVICE PROVIDER LIMITED**

*(Formerly known as Overseas Synthetics Limited)*

(Corporate Identity Number: L74110GJ1992PLC017316)

### **ANNUAL REPORT 2020-2021**

#### **BOARD OF DIRECTORS**

<b>Chairman &amp; Managing Director</b>	: Mr. Vijay Nanaji Dhawangale*
<b>Independent Director</b>	: Mr. Sudhir Deomanrao Thakre**
<b>Independent Director</b>	: Mr. Yogesh Khadikar***
<b>Director</b>	: Mr. Sanjay Lalbhadr Upadhaya#
<b>Director</b>	: Ms. Manjeet Sanjay Mehta##
<b>Independent Director+</b>	: Mr. Jayesh Kulkarni***
<b>Chief Financial Officer</b>	: Mr. Ankitkumar Vishnubhai Nayak#*
<b>Company Secretary</b>	: Priyanka Garg***

\*Appointed with effect from 24<sup>th</sup> October, 2019

\*\* Appointed with effect from 3<sup>rd</sup> December, 2019

\*\*\* Appointed with effect from 15<sup>th</sup> September, 2020

# Appointed with effect from 12<sup>th</sup> November, 2019

## Appointed with effect from 30<sup>th</sup> July, 2020

\*# Appointed with effect from 10<sup>th</sup> November, 2020

#\* Appointed with effect from 30<sup>th</sup> November, 2020



## **Committees of the Board**

### **1. Audit Committee**

<b>Name of Member</b>	<b>Position in Committee</b>
Sudhir Thakre	Member (Chairperson)
Jayesh Kulkarni	Member
Yogesh Khadikar	Member

### **2. Nomination and Remuneration Committee**

<b>Name of Member</b>	<b>Position in Committee</b>
Sudhir Thakre	Member (Chairperson)
Jayesh Kulkarni	Member
Yogesh Khadikar	Member

### **3. Stakeholders Relationship Committee**

<b>Name of Member</b>	<b>Position in Committee</b>
Sudhir Thakre	Member (Chairperson)
Jayesh Kulkarni	Member
Yogesh Khadikar	Member

### **4. Risk Management Committee**

<b>Name of Member</b>	<b>Position in Committee</b>
Manjeet Sanjay Mehta	Member (Chairperson)
Sanjay Lalbahadur Upadhyay	Member
Sudhir Thakre	Member

## **General Information of the Company**

### **Statutory Auditor:**

M/s. Shah Mehta & Bakshi

2<sup>nd</sup> Floor, Prasanna House, Associated Society Opp Radha Krishana Park Near Akota Stadium,  
Vadodara-390020

### **Registrar & Transfer Agent:**

#### **MCS Shares Transfer Agent Limited Unit**

88 Sampatrao Colony, 1st Floor, Neelam Apartment, Above Chappanbhog Sweet, Alkapuri,  
Vadodara, Gujarat – 390007

### **Secretarial Auditor:**

#### **KH & ASSOCIATES, Practicing Company Secretaries**

316, Phoenix Complex Sayajigunj, Vadodara -390005

### **Bankers:**

#### **Indian Overseas Bank Mehta Pole**

Vadodara, Gujarat – 390006

### **One Global Service Provider Limited Registered & Corporate Office:**

Block No. 355, Manjusar Kumpad Road,  
Village - Manjusar, Taluka - Savli,  
Vadodara Vadodara GJ 391775 IN

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## **ABOUT THE COMPANY:**

One Global Service Provider Limited formerly known as "Overseas Synthetics Limited" is a Category "X" Company limited by Shares. It was established in the year 1992. It has been listed on the Bombay Stock Exchange since 1994. The Company carries business of processors, texturisers, spinners, weavers, silk, polyester etc. of all types of cloths etc. since its Incorporation.

In the recent years there has been a change in the Management of the Company. The Company has also changed its object from Cloth industry to the Healthcare industry wherein the Company is engaged in providing services related to health and Healthcare.



***(Formerly Known as  
Overseas Synthetics  
Limited)***



## **OUR VISION AND MISSION:**

- ✓ To be a world leader in establishing optimum health across the life span of the citizens we serve.
- ✓ To make quality healthcare services and products available to all citizens across the globe and reduce per capita medical expenditure using innovative health technology.
- ✓ The Code of our belief is Diagnosis is not just a process; it is an intermediary link between health specialists and patients that alters the condition of illness to wellness and survival to prevention.

## **PERFORMANCE OF THE COMPANY:**

- ✓ A leading provider in the field of Life Sciences and Healthcare Solutions across the globe. We have the expertise in mass screening, diagnostics and healthcare sciences which are used by eminent hospitals, healthcare professionals and government bodies.
- ✓ The Market Capitalization of the Company was reported as Rs. 10 Crores. The Company has been constantly striving to upgrade the Services and Products provided by it to all the Stakeholders.
- ✓ In today's new era of digital healthcare, we partner with the best by providing a single online platform with healthcare products ranging from medical devices to medical consumables. It's our trusted results that offer all clients - "A One-Stop Solution" under one roof and an easy access to quality healthcare products.





## **Our Management Team**

### **Vijay Nanaji Dhawangale**

#### ***Chairman & Managing Director***

- Post graduate MBA qualification.
- Established Entrepreneur with post graduate MBA qualification having 25 + years of experience in IT and IT enabled Services for Government on projects involving innovation and Urban as well as Rural citizen outreach
- Appointed on the Board of OGSPL in October 2019.

### **Sudhir Deomanrao Thakre**

#### ***Non-Executive Independent Director***

- Mr. Sudhir Thakre is a retired IAS Officer having held various positions at different Government Offices and having wide experience in the area of Government Services.
- Appointed on the Board of OGSPL in December 2019.

### **Sanjay Lalbhadur Upadhaya**

#### ***Director***

- B.E. (Biomedical) specialization in Nuclear Medicine, MGM CET
- Professional with a vast experience over last 20 years in Medical Diagnostics and Health Technology.
- Also associated on the Boards of Companies like MLDC Healthcare Private Limited & Futurepath Academy Private Limited and Maharashtra Medical Tourism Services Limited
- Appointed on the Board of OGSPL in November 2019.

## **Manjeet Sanjay Mehta**

### ***Director***

- Medical Geneticist by Profession.
- Having 30 years plus of vast experience in Genetics. She has been HOD Genetics at various labs and hospitals. She is also Director - Genomics at several Labs, Diagnostic Centres and other institutions.
- Appointed on the Board of OG SPL in July 2020.

## **Yogesh Khadikar**

### ***Independent Director***

- An Economic major graduate from University of Mumbai, with a fluency in business management.
- With more than 30 years of experience in selling and marketing, out of which 20 years in healthcare.
- Enriched with a sound background and experience on market developments In Western states of India and across the United States of America and having worked on the formation and system development for a world class hospital in the city of Pune, Maharashtra.
- Appointed on the Board of OG SPL in September 2020.

## **Jayesh Kulkarni**

### ***Independent Director***

- PBM, IIM Bangalore , Gold medalist in Bachelor's degree Electronic Engineering ; Bachelor's degree in Statistics, Various Management development programs
- An entrepreneur, thought leader and advisor leading from intersection of medical practices, technology and business to drive development and integration of high-quality, high-profit health care services, programs, facilities and organizations.
- Thirty three years of career distinguished by unique ability to build collaboration and motivate people, projects and organization to deliver growth in healthcare sector.



## **Ankit Kumar Nayak**

### ***Chief Financial Officer***

- Experienced in the field of financial advisory and served across several leadership roles over the past five years.
- Responsible for managing the financial health of the company in the areas of Treasury, Accounts, Taxation, Business planning and Internal Financial Control
- Is a smart finance professional with sharp eyes for numbers.

### **Chairman's Letter:**

Dear Shareholder,

It gives me immense satisfaction to pen down this message as the Chairman of One Global Service Provider Limited. It has been a humbling journey for me personally to see One Global Service Provider Limited grow across India. Our Vision and Mission is to be a world leader in establishing optimum health across the life span of the citizens we serve and to make quality healthcare services and products available to all citizens across the globe and reduce per capita medical expenditure using innovative health technology. To be a leading provider in the field of Life Sciences and Healthcare Solutions across the globe.

With the above goal in mind, your Company has transitioned We have the expertise in mass screening, diagnostics and healthcare sciences which are used by eminent hospitals, healthcare professionals and government bodies.

We have incurred losses in the Financial Year 2020-21 in the object stated earlier since the Incorporation of the Company. The Company has recently changed its Object and entered in the industry of Healthcare with the experienced Board who are associated with the Healthcare sector since many years. In the beginning phase, the performance of the Company is not remarkable but I am sure we will grow and achieve the success the market.

In today's new era of digital healthcare, we partner with the best by providing a single online platform with healthcare products ranging from medical devices, equipment's to medical consumables and reagents. It's our trusted results that offer all clients - "A One-Stop Solution" to receiving the best possible services under one roof by offering an easy access to quality healthcare products.

We believe, there are all kinds of right but the right to health is one of the most imperative. And this compels us to bring world class health services and products to your doorstep. Accuracy, Affordability and Accessability in our DNA makes us health-centric.

On behalf of the Board of Directors of One Global Service Provider Limited, I thank all our shareholders, employees, bankers and various stakeholders for the trust and confidence shown in us and we look forward to your continued support.

**Thank You!**

**SD/-**

**Vijay Nanaji Dhawangale**

**Chairman & Managing Director**

**One Global Service Provider Limited**

*(Formerly known as Overseas Synthetics Limited)*

## **DIRECTORS REPORT**

To,  
The Members  
**One Global Service Provider Limited**

Your Directors have pleasure in presenting the 29<sup>th</sup> Annual Report on the Company's business and operations, together with the Audited Financial Statements for the Financial Year ended 31<sup>st</sup> March, 2021 and other accompanying reports, notes and certificates.

## **FINANCIAL HIGHLIGHTS**

The Financial highlights of the Company for the year ended March 31, 2021 are as follows:

<b>Particulars</b>	<b>Figures (INR in Lakhs)</b>	
	<b>Year Ended March 31, 2021</b>	<b>Year Ended March 31, 2020</b>
Gross Sales	366.71	-
Other Operating Income	-	0.15
<b>Total Revenue</b>	<b>366.71</b>	<b>0.15</b>
Less: Total expenses	133.68	30.39
Profit/(Loss) before Exceptional and Extraordinary items and Tax	<b>233.03</b>	<b>(30.24)</b>

Exceptional Items	-	-
Extraordinary Items	-	-
Profit/(Loss) before Tax	<b>233.03</b>	<b>(30.24)</b>
Tax Expenses (Deferred Tax)	(0.25)	-
<b>Profit/ (Loss) for the year</b>	<b>233.28</b>	<b>(30.24)</b>

The Company has reported Profit of INR 233.28 Lakhs during the year under review as compared to loss of INR 30.24 Lakhs in the previous year.

### **DIVIDEND & APPROPRIATIONS**

The Board of the Company did not recommend any dividend for the year under review.

### **UNPAID DIVIDEND & IEPF:**

The Company is not required to transfer any amount to IEPF Account

### **TRANSFER TO RESERVES**

In the absence of Profits, there has been no transfers to the General Reserve of the Company for the year under review.

### **SHARE CAPITAL**

#### **Authorized Capital:**

The Authorized Share capital of the Company as on March 31, 2021 is INR 25,00,00,000.

#### **Issued, Subscribed and Paid-up Capital:**

The Issued, Subscribed and Paid-up Capital of the Company is INR 7,10,47,070. No change in the Issued, Subscribed and Paid-up Capital is made during the year under review.

### **DETAILS OF SUBSIDIARY/ JOINT VENTURES/ASSOCIATE COMPANIES**

<b>Sr. No.</b>	<b>Name of Company</b>	<b>Subsidiary / Joint Venture / Associate Company</b>	<b>Date of becoming of Subsidiary / Joint Venture / Associate Company</b>
-	-	-	-

### **Statement Containing Salient Features of Financial Statements of Associate Company:**

Your Company is not having any Associate Company and hence the statement containing the salient feature of the financial statement of a company's associate Company under the first proviso to subsection (3) of section 129 in the prescribed Form AOC-1 does not form part of Directors' Report.

**Details of New Subsidiary/ Joint Ventures/Associate Companies:**

There are no new Subsidiary/Joint Ventures/Associate Companies of the Company during the year under review.

**Details of the Company who ceased to be its Subsidiary/ Joint Ventures/ Associate Companies:**

Sr. No.	Name of Company	Subsidiary / Joint Venture / Associate Company	Date of cessation of Subsidiary / Joint Venture / Associate Company
-	-	-	-

**BOARD OF DIRECTORS, MEETINGS AND ITS COMMITTEES:**

**Change in Directors and Key Managerial Personnel:**

During the period under review the following changes took place in the Composition of Board of Directors and Key Managerial Personnel of the Company:

In terms of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act'), **Ms. Manjeet Sanjay Mehta** (DIN: 07598290) retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.

**Resignations:**

During the year no director has been resigned.

**Appointments**

1. **Mr. Vijay Nanaji Dhawangale** appointed as Managing Director with effect from 24<sup>th</sup> October, 2019.
2. **Mr. Sanjay Upadhya** appointed as Director with effect from 12<sup>th</sup> November, 2019.
3. **Mr. Sudhir Thakre** appointed as Independent Director with effect from 3<sup>rd</sup> December, 2019.
4. **Mr. Yogesh Khadikar** and **Mr. Jayesh Kulkarni** appointed as Independent Director with effect from 15<sup>th</sup> September, 2020
5. **Ms. Manjeet Sanjay Mehta** appointed in the post of Director with effect from 30<sup>th</sup> July, 2020.
6. **Ms. Priyanka Garg** appointed as Company Secretary and Compliance Officer with effect from 15<sup>th</sup> September 2020.



7. **Ms. Megha Kamal Samdani** appointed as Independent Director from 10<sup>th</sup> November, 2020 up till 24<sup>th</sup> August 2021.

8. **Mr. Ankitkumar Vishnubhai Nayak** appointed as CFO (KMP) with effect from 30<sup>th</sup> November, 2020

**Meetings of the Board of Directors:**

During the year under review, 6 (Six) Meeting of the Board of Directors were held on 30<sup>th</sup> July, 2020, 20<sup>th</sup> August, 2020, 15<sup>th</sup> September, 2020, 10<sup>th</sup> November, 2020, 30<sup>th</sup> November, 2020, 13<sup>th</sup> February, 2021 in accordance with the provisions of the Companies Act, 2013 and rules made there under and the applicable secretarial standards.

The details of attendance of each Director at above Meetings are provided as below:

Sr. No.	Name of the Director	No. of Board Meetings entitled to attend as a Director	No. of Board Meetings attended
1.	Vijay Nanaji Dhawangale	6	6
2.	Sudhir Deomanrao Thakre	6	6
3.	Sanjay Lalbhadrur Upadhyay	6	6
4.	Megha Kamal Samdani	2	2
5.	Priyanka Garg	3	3
6.	Ankitkumar Vishnubhai Nayak	1	1
7.	Jayesh Kulkarni	3	3
8.	Manjeet Sanjay Mehta	5	5
9.	Yogesh Khadikar	3	3

**Committees of Board:**

The provisions of the Companies Act, 2013 and the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements), Regulation, 2015 have prescribed and mandated

Forming of Committees of the Board for efficient working and effective delegation of work and to ensure transparency in the practices of the Company. Accordingly, the Committees formed by the Board are as follows:

**I. Audit Committee:**

Pursuant to Section 177 of the Companies Act, the Board has formed an Audit Committee. The details of which is disclosed herewith.

The Audit Committee of your Company was formed with the purpose of ensuring Transparency, Efficiency & Accountability in the transactions of the Company. Further to recommend Appointment & Remuneration of the Statutory Auditors of the Company,

examining the Financial Statements, approving Related Party transactions, carrying out valuation of various Undertakings/Assets of the Company etc.

Reconstitution of Audit Committee during the year under review took place in the following manner:

Further, Mr. Sudhir Thakre, appointed as Independent Director with effect from 3<sup>rd</sup> December, 2019.

Mr. Jayesh Kulkarni and Mr. Yogesh Khadikar was appointed as an Director with effect from 15<sup>th</sup> September, 2020.

Consequent to the appointment Mr. Yogesh Khadikar and Mr. Jayesh Kulkarni on the Board of the Company the Audit Committee was reconstituted with effect from 15<sup>th</sup> September, 2020 with the following composition -

<b>Sr. No.</b>	<b>Name of the Member</b>	<b>Designation</b>
1.	Sudhir Thakre	Member (Chairperson)
2.	Jayesh Kulkarni	Member
3.	Yogesh Khadikar	Member

The Audit Committee is constituted and has met Four times during the Financial Year 2020- 21 on 30<sup>th</sup> July, 2020, 15<sup>th</sup> September, 2020, 10<sup>th</sup> November, 2020, 13<sup>th</sup> February, 2021.

## **II. Nomination and Remuneration Committee:**

The Company pursuant to Section 178(1) of the Companies Act, 2013 has formed the Nomination and Remuneration Committee. The details of which is disclosed herewith. The policy is available on the following web-link of the Company:

<http://www.1gsp.in/>

The Committee is, inter-alia has been formed to identify persons who are qualified to become Directors of the Company and who may be appointed in the Senior Management along with the evaluation of Directors performance, formulating criteria for determining positive attributes and independence of a Director and recommending policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees and granting of Employee Stock Options to eligible employees.

Further, Mr. Sudhir Thakre, appointed as Independent Director with effect from 3<sup>rd</sup> December, 2019.

Mr. Jayesh Kulkarni and Mr. Yogesh Khadikar was appointed as an Director with effect from 15<sup>th</sup> September, 2020.



Consequent to the appointment of Mr. Yogesh Khadikar and Mr. Jayesh Kulkarni on the Board of the Company the nomination and remuneration Committee was reconstituted with effect from 15th September, 2020 with the following composition -

<b>Sr. No.</b>	<b>Name of the Member</b>	<b>Designation</b>
1.	Sudhir Thakre	Member (Chairperson)
2.	Jayesh Kulkarni	Member
3.	Yogesh Khadikar	Member

The Nomination and Remuneration Committee is constituted and has met twice during the Financial Year 2020-21 on 30<sup>th</sup> July, 2020, 13<sup>th</sup> February, 2021.

### **III. Stakeholders Relationship Committee/ Shareholders Grievance Committee:**

The Board has in accordance with the provisions of Section 178(5) of the Companies Act, 2013 constituted Stakeholder Relationship Committee. The details of which is disclosed herewith.

The Stakeholders Relationship Committee has been formed to resolve the grievances of various stakeholders of the Company. Its scope of work includes overseeing the performance of the RTA and take note of the complaints received, issuing of duplicate share certificates in case of loss/ theft or torn certificate, redressal of issues related to non-receipt of dividend/Annual report, etc

The Committee, inter alia, started overseeing and reviewing all matters connected with the shares and looks into shareholders complaints.

No complaints were received by the Company from the shareholders / investors during the Financial Year 2020-21 and no investor complaints were outstanding as on 31st March 2021 and no requests for transfer of shares were pending for approval.

Reconstitution of Stakeholders Relationship Committee during the year under review took place in the following manner:

Further, Mr. Sudhir Thakre, appointed as Independent Director with effect from 3<sup>rd</sup> December, 2019.

Mr. Jayesh Kulkarni and Mr. Yogesh Khadikar was appointed as an Director with effect from 15<sup>th</sup> September, 2020.

Consequent to the appointment of Mr. Jayesh Kulkarni and Mr. Yogesh Khadikar on the Board of the Company the Stakeholders relationship Committee was reconstituted w.e.f. 15<sup>th</sup> September, 2020 with the following composition

<b>Sr. No.</b>	<b>Name of the Member</b>	<b>Designation</b>
1.	Sudhir Thakre	Member (Chairperson)
2.	Jayesh Kulkarni	Member
3.	Yogesh Khadikar	Member

The Stakeholders Relationship Committee is constituted and has met twice during the Financial Year 2020-21 on 30<sup>th</sup> July, 2020 and 13<sup>th</sup> February, 2021.

#### **IV. Risk Management Committee:**

According to the Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, a Risk Management Committee is to be formed by the top 500 listed Companies based on market capitalization. However, One Global Service Provider Limited does not fall under the threshold. But the Board has opted voluntarily to form the Committee in order to cover the short-comings and secure the position of the Company. The details of the Committee are disclosed herewith.

With a view to control various risks associated with, market fluctuations, change in government policies etc, a policy to identify, prevent and hedge uncertain risks & losses have been formulated; effective means of identifying, measuring and monitoring credit exposures incurred by the Company were also formulated. The Risk Management Committee was formed to formulate & supervise the implementation of this policy, to develop effective surveillance techniques, monitor the external Business environment etc.

Reconstitution of Risk Management Committee during the year under review took place in the following manner:

<b>Sr. No.</b>	<b>Name of the Member</b>	<b>Designation</b>
1.	Manjeet Sanjay Mehta	Member (Chairperson)
2.	Sanjay Lalbahadur Upadhyay	Member
3.	Sudhir Thakre	Member

#### **Independent Directors' Declaration:**

The Independent Directors have given declarations that they meet the criteria of independence as per the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.

During the year from 01.04.2020 to 31.03.2021 the Separate Meeting of Independent Directors met as on 23<sup>rd</sup> March, 2021.

The Board of Director declares that the Independent Directors in the opinion of the Board are:

- a) Persons of integrity and they possess relevant expertise and experience;
- b) Not a promoter of the Company or its holding, subsidiary or associate company;
- c) Have/had no pecuniary relationship with the company, its holding, subsidiary or associate company or promoter or directors of the said companies during the two immediately preceding financial year or during the current financial year;
- d) None of their relatives have or had pecuniary relationship or transactions with the company, its holding, subsidiary or associate company or promoter or directors of the said companies amounting to two percent or more of its gross turnover or total income or fifty lakh rupees whichever is lower during the two immediately preceding financial years or during the current financial year.
- e) who, neither himself nor any of his relatives—
  - (i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
  - (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of –
    - (A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
    - (B) Any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent. or more of the gross turnover of such firm;
  - (iii) Holds together with his relatives two percent. or more of the total voting power of the company; or is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives twenty-five percent. or more of its receipts from the Company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent. or more of the total voting power of the company; or Possess such other qualifications as prescribed in Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

#### **Evaluation By Independent Director:**

In a separate meeting of Independent Directors held on 23<sup>rd</sup> March, 2021, performance of non- independent directors, performance of the Board as a whole and performance of the Chairman was evaluated.

#### **Familiarization Program for Independent Directors**

The Company has a detailed familiarization Program for Independent Directors to familiarize them with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. The details of such Program are available on the web-link:

<http://www.1gsp.in/>

#### **The Vigil Mechanism/ Whistle Blower Policy:**



Your Company believes in promoting a fair, transparent, ethical and professional work environment. The Board of Directors of the Company has established a Whistle Blower Policy & Vigil Mechanism in accordance with the provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015 for reporting the genuine concerns or grievances or concerns of actual or suspected, fraud or violation of the Company's code of conduct. The said Mechanism is established for directors and employees to report their concerns. The policy provides the procedure and other details required to be known for the purpose of reporting such grievances or concerns.

The policy is available on the following web-link of the Company:

<http://www.1gsp.in/>

## **CORPORATE GOVERNANCE REPORT**

The paid up share capital of Company is below Rs. 10 crore and net worth is below Rs. 25 crore as per last audited balance sheet as on 31st March, 2021 and therefore, the compliance with the corporate governance provisions as specified in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D, and E of schedule V of Securities And Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 as notified by Securities and Exchange Board of India vide notification No. SEBI/LAD-NRO/GN/2015-16/013 dated 2<sup>nd</sup> September, 2015 is not applicable to Company.

## **POLICIES AND PROCEDURES**

### **Risk Management Policy:**

The Company has a robust Policy to identify, evaluate business risks and opportunities. This strategy seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage and helps in identifying risks trend, exposure and potential impact analysis at a Company level as also separately for different business segments.

### **Corporate Social Responsibility Policy:**

The provision of Companies Act, 2013 regarding Corporate Social Responsibility was not attracted to the company for the financial year 2020-21.

The policy is available on the following web-link of the Company:

<http://www.1gsp.in/>

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO [SECTION 134 (3) (m) OF THE COMPANIES ACT, 2013:**

The particulars as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo etc. are furnished in "Annexure -I" which forms part of this Report.

## **OTHER STATUTORY DISCLOSURES**

### **Extract of Annual Return:**

Pursuant to the provisions of Section 92(3) of the Act and Rule 12 (1) of the Companies (Management and Administration) Rules, 2014, the extract of Annual Return in form MGT 9 is annexed as “**Annexure - II**”

### **Disclosure of Remuneration paid to Director and Key Managerial Personnel and Employees:**

The details with regard to payment of remuneration to Director and Key Managerial Personnel pursuant to Section 197(12) of Companies Act, 2013 is provided in separate annexure to the Report as “**Annexure-III**”.

### **Remuneration to Employees:**

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

### **Particulars of contracts or arrangements with related parties:**

All Transactions/Contracts/Arrangements entered into by the Company with Related Party (ies) as provided under the provisions of Section 2(76) of the Companies Act, 2013, during the Financial Year under review were in ordinary course of business and on an Arm's Length Basis.

Further, none of these Contracts / Arrangements / Transactions with Related Parties could be considered material in nature as per the thresholds given in Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 and hence no disclosure is required to be given in this regard. The details are disclosed in Form AOC-2 which is annexed as “**Annexure-IV**” to this report.

### **Particulars of Loan, Guarantee and Investments under Section 186 of the Act:**

Pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time (including any amendment thereto or re-enactment thereof for the time being in force), Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 form part of Financial Statements provided in this Annual Report

### **Deposits:**

The Company has not accepted any deposits from the public within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

### **Insurance:**

The assets of your Company are adequately insured. Your Company has also taken out suitable cover for Public Liability.

### **Disclosures as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at Workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made there under for prevention and Redressal of complaints of sexual harassment at workplace. The objective of this policy is to lay clear guidelines and provide right direction in case of any reported incidence of sexual harassment across the Company's offices and take appropriate decision in resolving such issues.

During the financial year 2020-21, the Company has not received any complaint on sexual harassment.

The policy is available on the following web-link of the Company:

<http://www.1gsp.in/>

**Material changes and commitments affecting the Financial position of the Company:**

During the period under review from April 01, 2020 to March 31, 2021, there were no material changes and commitments undertaken by the Company which affected the financial position of the Company.

**Significant and material orders passed by the regulators or Courts or Tribunals impacting the going concern status and Company's Operations in Future:**

As per the information available with the Board of Directors, there were no such orders passed against the Company.

**Change in the Nature of Business**

There is no change in Business during the year.

**Change in Capital Structure**

There is no change in capital structure of the company.

**Internal Financial Control Systems and their adequacy**

Internal Financial Controls are an integrated part of the risk management process, addressing financial and financial reporting risks. The internal financial controls have been documented, digitized and embedded in the business processes.

Assurance on the effectiveness of internal financial controls is obtained through management reviews, control self- assessment, continuous monitoring by functional experts as well as testing of the internal financial control systems by the internal auditors during the course of their audits.

We believe that these systems provide reasonable assurance that our internal financial controls are designed effectively and are operating as intended.

**Disclosure Under Section 43(A)(ii) Of The Companies Act, 2013:**



The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43 (a) (ii) of the Act read with Rule 4 (4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

#### **Disclosure Under Section 54(1)(D) Of The Companies Act, 2013**

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54 (1) (d) of the Act read with Rule 8 (13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

#### **Disclosure Under Section 62(1)(B) Of The Companies Act, 2013**

The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62 (1) (b) of the Act read with Rule 12 (9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

#### **Disclosure Under Section 67(3) Of The Companies Act, 2013**

During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67 (3) of the Act read with Rule 16 (4) of Companies (Share Capital and Debentures) Rules, 2014 is furnished.

#### **Impact of Covid-19**

The country witnessed lockdown being implemented in India the first quarter of Financial Year 2020-21. There were also restrictions of varying extent across larger part of the world, due to the COVID-19 pandemic. This impacted the business operations of the Company significantly. The Company started resuming operations in its manufacturing plants and warehouses after taking requisite permissions from Government authorities. Standing by its core commitment, the Company is navigating through these unprecedented times by building stronger and deeper relationships with consumers and its partners. The Company is supporting various Government Initiatives and helping communities around to fight the pandemic. Detailed information on the same has been included under the Management Discussion & Analysis report forming part of this Annual Report.

#### **Management Discussion And Analysis:**

The Management Discussion and Analysis Report on the operations of the Company as required pursuant to Part B of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto and marked as **Annexure – V** and forms part of this Report.

#### **Secretarial Standards of ICSI**

Your Company is in compliance with the Secretarial Standards on Meetings of the Board of Directors (SS - 1) and General Meetings (SS - 2) issued by The Institute of Company Secretaries of India and approved by the Central Government.

### **Industrial Relations**

The relationship with the workmen and staff remained cordial and harmonious during the year and the management received full cooperation from the employees. The Company continues to focus on extensive training and developmental activities and efficiency and quality improvement initiatives.

### **AUDITORS**

#### **Statutory Auditors:**

The Auditor's report given by M/s. Shah Mehta & Bakshi, Statutory Auditors, on the Financial Statements of your Company, for the year ended March 31, 2021, forms part of the Annual Report. There is no qualification, reservation or adverse remark or any disclaimer in their Report.

In accordance with the Section 40 of the Companies (Amendment) Act, 2017 (corresponding to Section 139 of the Act), the requirement of ratification of the appointment of the Statutory Auditor in every Annual General Meeting of the Company during the tenure of appointment has been dispensed with. Hence, the matter has been placed as an agenda item in the AGM Notice for the approval of the shareholders.

M/s. Sunil Dad and Co., Chartered Accountants (Firm Registration No. 126741W) have been appointed as the Statutory Auditors of your Company with effect from 24<sup>th</sup> April, 2021 through Postal Ballot.

#### **Auditors' Observations and Directors' Comments:**

The auditor's report does not contain any qualifications, reservation or adverse remarks.

#### **Details in Respect of frauds reported by the Auditors under Section 143(12) of Companies Act, 2013:**

There are no frauds reported by the Auditor which are required to be disclosed under Section 143(12) of Companies Act, 2013.

#### **Secretarial Auditor:**

The Company has appointed M/s. KH and Associates, Practicing Company Secretaries, as a Secretarial Auditor of the Company, according to the provision of Section 204 of the Companies Act, 2013 read with Companies Rules for the purpose of conducting Secretarial Audit of Company for the Financial year 2020-21. The Report of the Secretarial Audit is annexed herewith as **Annexure VI**.

Pursuant to section 134(3)(e) and all other relevant provisions of the Companies Act, following are the remarks of the Board on the qualification observed by the Secretarial Auditor by the Company.

S.No	Particulars of Observation	Explanation by Board
1.	Website	The new link for the website is <a href="http://www.1gsp.in/">http://www.1gsp.in/</a>
2.	Name change updated	Company has changed its name from OVERSEAS SYNTHETICS LIMITED to ONE GLOBAL SERVICE PROVIDER LIMITED and it is updated in the records of the Registrar of companies and stock exchange.
3.	Constitution of Board of Directors	Constitution of Board of Directors complied with the regulations.



### **Internal Audit and Internal Control Systems:**

The Company has an internal control system, commensurate with the size, scale and complexity of its operations. This ensures that all transactions are authorized, recorded and reported correctly, and assets are safeguarded and protected against loss from unauthorized use or disposition. The Company has adequate internal controls for its business processes across departments to ensure efficient operations, compliance with internal policies, applicable laws and regulations, protection of resources and assets and appropriate reporting of financial transactions.

The Company has Internal Audit function which is empowered to examine the adequacy and compliance with policies, plans and statutory requirements. It comprises of experienced professionals who conduct regular audits across the Company's operations. The Company has also appointed a firm of Chartered Accountants as Internal Auditors, who reviews the various functions of the Company thoroughly and report to the Audit Committee. During the year under review, the Risk Management Committee of the Company had reviewed the new requirement of Internal Control over Financial Reporting ("ICOFR") and finalized the detailed analysis of key processes, and these were presented for review by the Statutory Auditors. The control mechanism and the process of testing of controls were discussed with the Statutory Auditors. The Statutory Auditors have submitted their report on the Internal Financial Controls which forms an integral part of this Report.

The adequacy of the same has been reported by the Statutory Auditors of your Company in their report as required under the Companies (Auditor's Report) Order, 2003.

### **PREVENTION OF INSIDER TRADING**

The Company has adopted a Code of Conduct for Prevention of Insider Trading pursuant to new SEBI (Prohibition & Insider Trading) Regulation 2015 in place of SEBI (Prohibition & Insider Trading) Regulation 1992 with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the 'Trading Window' is closed. The Board is responsible for implementation of the Code. All Directors and the designated employees have confirmed compliance with the Code.

### **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the provisions of Section 134 (5) of the Companies Act, 2013, your Directors, to the best of their knowledge and belief and according to information and explanation obtained by them, confirm that:

- (a) In the preparation of the annual accounts for the year ended on 31st March 2021, the applicable accounting standards had been followed along with proper explanation relating to material departures;

- (b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The Directors had prepared the annual accounts on a going concern basis; and
- (e) The Directors had laid down Internal Financial Controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

#### **ACKNOWLEDGEMENTS:**

The Board of Directors are grateful for the co-operation and support from the Bankers, clients and other business partners. The Board takes this opportunity to express their sincere appreciation for the excellent patronage, total commitment, dedicated efforts of the executives and employees of the Company at all levels.

Your Directors would like to express their gratitude to the Members and are deeply grateful to them for reposing their confidence and faith in the Company.

The Directors wish to place on record their sincere appreciation of the valuable services rendered by the employees to the Company.

#### **APPRECIATION**

The Directors wish to convey their appreciation to all of the Company's employees for their enormous personal efforts as well as their collective contribution to the Company's performance. The Directors would also like to thank the shareholders, customers, dealers, suppliers, bankers, Government and all the other business associates for the continuous support given by them to the Company and their confidence in its management.

For and on behalf of the Board of Directors of

**One Global Service Provider Limited**

*(Formerly Known as Overseas Synthetics Limited)*

**SD/-**

**Vijay Nanaji Dhawangale**

**Managing Director**

**DIN: 01563661**

**Date:** 07<sup>th</sup> September, 2021

**Place:** Mumbai



## **Annexure – I**

### **Conservation of Energy, Technology Absorption, Foreign Exchange Earnings & Outgo**

*[Pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014]*

#### **(A) Conservation of Energy:**

<b>Steps taken or impact on conservation of energy</b>	Our Company have initiated appropriate measures to conserve energy. The Company has always been conscious about the need for conservation of energy.
<b>Steps taken by the Company for utilizing alternate sources of energy</b>	
<b>Capital investment on energy conservation equipment</b>	

#### **(B) Technology Absorption:**

Efforts made towards technology absorption	The Company has not undertaken steps towards Technology absorption but is in the process of planning investment in the same.
Benefits derived like product improvement, cost reduction, product development or import substitution	
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):	
● Details of technology imported	Nil
● Year of import	Not Applicable
● Whether the technology has been fully absorbed	Not Applicable
● If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Not Applicable
Expenditure incurred on Research and Development	Nil

**(C) Foreign Exchange Earnings and Outgo:**

	April 01, 2020 to March 31, 2021 [Current F.Y.]	April 01, 2019 to March 31, 2020 [Previous F.Y.]
	Amount in Rs.	Amount in Rs.
Actual Foreign Exchange earnings	-	-
Actual Foreign Exchange outgo	-	-

**\*There was no foreign exchange earnings and outgo during the year under review**

***For and on behalf of Board of One Global Service Provider Limited***

***(Formerly Known as Overseas Synthetics Limited)***

**SD/-**

**Vijay Nanaji Dhawangale**

**Managing Director**

**DIN: 01563661**

**Date:** 7<sup>th</sup> September, 2021

**Place:** Mumbai

## Annexure-II

Form No.

### MGT-9 EXTRACT OF ANNUAL RETURN

As on the financial year ended on March 31, 2020

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

#### I. REGISTRATION AND OTHER DETAILS:

(i)	CIN	:	L24200GJ1992PLC017316
(ii)	Registration Date	:	17/03/1992
(iii)	Name of the Company	:	One Global Service Provider Limited (Formerly known as Overseas Synthetics Limited)
(iv)	Category / Sub-Category of the Company	:	Company Limited by Shares (Non-Government Company)
(v)	Address of the Registered office and contact details	:	Block No. 355, Manjusar Kumpad Road, Village - Manjusar, Taluka - Savli, Vadodara Vadodara GJ 391775 IN  Contact Details: 0265-2981195/0265-2983754 Email ID: overseassltd@gmail.com
(vi)	Whether Listed Company	:	Yes
(vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	:	M/s. MCS Shares Transfer Agent Limited 88, Sampatrao Colony, 1st Floor, Neelam Apartment, Above Chappanbhog Sweet, Alkapuri, Vadodara – 390007. Contact Details: 0265-2350490 Fax No. 0265-2341639 E-mail: mcsltbaroda@gmail.com

## II.PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the Company
1.	Wholesale of industrial chemicals	46691	0%
2.	Healthcare Services	86100	100%

## PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

Sr. No.	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
-	-	-	-	-	-

## SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

### Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a. Individual/ HUF	2096432	-	2096432	29.51	2096432	-	2096432	29.51	0%
b. Central Govt.	-	-	-	-	-	-	-	-	-
c. State Govt. (s)	-	-	-	-	-	-	-	-	-
d. Bodies Corp.	-	-	-	-	-	-	-	-	-
e. Banks / FI	-	-	-	-	-	-	-	-	-
Sub-total (A1): -	2096432	-	2096432	29.51	2096432		2096432	29.51	0%

[illegible]





<b>Grand Total (A+B+C)</b>	<b>6130279</b>	<b>974428</b>	<b>7104707</b>	<b>100%</b>	<b>5398739</b>	<b>1706168</b>	<b>7104707</b>	<b>100 %</b>	<b>-</b>
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*i) Shareholding of Promoters*

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% chang e in share holdin g durin g the year
		No. of Shares	% of total Shar es of the Compan y	% of Shares Pledged / encumber ed to total Shares	No. of Shares	% of total Shar es of the Compan y	% of Shares Pledged / encumb er ed to total shar es	
6.	Vijay Nanaji Dhawangale	1051021	14.79	-	1051021	14.79	-	NA
7.	Sona V Dhawangale	1045411	14.71	-	1045411	14.71	-	NA

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

Sr. N Sr.no.	Name of the Promoter	Shareholding at the beginning of the year		Chang e in the Shareh olding during the year		Shareholding at the end of the Year	
		No. of Shares	% of total Shares of the Company	Incre ase	Decr ease	No. of Shares	% of total Shares of the Company
6.	Vijay Nanaji Dhawangale	1051021	14.79	-	-	1051021	14.79
7.	Sona V Dhawangale	1045411	14.71	-	-	1045411	14.71

**iii) Shareholding Pattern of top Ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sr. No.	Top 10 Shareholders*	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1.	Vijay Nanaji Dhawangale	1051021	14.79	1051021	14.79
2.	Sona V Dhawangale	1045411	14.71	1045411	14.71
3.	Sanjay Naraindas Kirplani	550400	7.74	550400	7.74
4.	Indrajit Yashwant Shinde	304667	4.28	304667	4.28
5.	Sarang Arun Landge	300000	4.22	291388	4.22
6.	Saurabh V Mahurkar	300000	4.22	300000	4.22
7.	Purva S Patil	300000	4.22	300000	4.22
8.	Nikhil Karkera	300000	4.22	300000	4.22
9.	Kripa Rohit Patel	291388	4.10	291388	4.01
10.	Rohitbhai Haribhai Patel Sushma Deepak Kanse	267441	3.76	267441	3.76

\*The shares of the Company are traded on a daily basis and hence the date wise increase / decrease in shareholding is not indicated. Shareholding is consolidated based on permanent account number (PAN) of the shareholder.

\*The Transfers during the year is not provided in the above table as the same is pending from our RTA's side

*iv)*      **Shareholding of Directors and Key Managerial Personnel:**

Sr. N o.	Name	Shareholding at the beginning of the year		Change      in the Shareholding during      the year		Shareholding at the end of the Year	
		No. of Shares	% of total Shares of the Company	Increas e	Decrea se	No. of Shares	% of total Shares of the Compan y
5.	Vijay Nanaji Dhawangale	1051021	14.79	0	0	1051021	14.79



### III. INDEBTEDNESS

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

	<b>Secured Loans Excluding Deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
<b>Indebtedness at the beginning of the financial year</b>				
i. Principal Amount	-	2,362,836.00		2,362,836.00
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	<b>2,362,836.00</b>	-	<b>2,362,836.00</b>
<b>Change in Indebtedness during the financial year</b>				
Addition	-	1,030,550.00	-	1,030,550.00
Reduction	-	-	-	-
	-	-	-	-
<b>Net Change</b>	-	-	-	-
<b>Indebtedness at the end of the financial year</b>				
i. Principal Amount	-	3,393,386.00	-	3,393,386.00
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	<b>3,393,386.00</b>	-	<b>3,393,386.00</b>

#### IV. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager
-	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-
	Stock Option	-
	Sweat Equity	-
	Commission - as % of profit - Others, specify...	-
	Others, please specify	-
	Total (A)	-
	Ceiling as per the Act	-

##### B. Remuneration to other Directors:

Sr. No.	Particulars of Remuneration	Name of Directors [INR]			Total Amount [INR]
		-	-	-	
1	<b>Gross salary</b> (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-

<b>4</b>	Commission - as % of profit	-	-	-	-
	- Others, specify...				
<b>5</b>	Others, please specify	-	-	-	-
	<b>Total</b>				

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

Sr. No.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
		CEO	Company Secretary (Priyanka Garg)**	CFO (Ankit Nayak)*	
	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	97500	80000	<b>177500</b>
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
	Stock Option	-	-	-	-
	Sweat Equity	-	-	-	-
	Commission - as % of profit - Others, specify...	-	-	-	-
	Others, please specify	-	-	-	-
	<b>Total</b>	<b>NA</b>	<b>97500</b>	<b>80000</b>	<b>177500</b>

\*\*Ms. Priyanka Garg was appointed with effect from 15<sup>th</sup> September, 2020, thus remuneration is reflected in the table from the date of appointment.

\*Mr. Ankit Kumar Nayak was appointed with effect from 30<sup>th</sup> November, 2020, thus remuneration is reflected in the table from the date of appointment.

**V. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding Fees imposed	Authority [RD/NCLT/ Court]	Appeal Made, if any
<b>A. Company</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. Directors</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. Other Officers in Default</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of Board of

**One Global Service Provider Limited**

*(Formerly Known as Overseas Synthetics Limited)*

**SD/-**

**Vijay Nanaji Dhawangale**

**Managing Director**

**DIN: 01563661**

**Date:** 7<sup>th</sup> September, 2021

**Place:** Mumbai

## Annexure III

### Statement of Disclosure of Remuneration

*[Pursuant to Section 197(12) of the Companies Act, 2013 r/w Rule 5 of the Companies (Appointment & Remuneration) Rules, 2014]*

1. The percentage increase in remuneration of the Executive Directors, Chief Financial Officer and the Company Secretary during the Financial Year 2020-21, the ratio of remuneration of each of the Director to the median remuneration of the employees of the Company for the Financial Year under review and the comparison of remuneration of each Key Managerial personnel (KMP) against the performance of the Company are given below:

2.

Sr. No	Name	Designation	Remuneration for F.Y. 2020-21 (in Rs.)	% increase in the remuneration for Financial Year 2020-21	Ratio of remuneration of Director to median remuneration of employees
1.	Mr. Vijay Nanaji Dhawangale	Managing Director	Nil	NA	NA
2.	Mr. Yogesh Khadikar	Independent Director	Nil	NA	NA
4.	Ms. Manjeet Sanjay Mehta	Director	Nil	NA	NA
5.	Mr. Jayesh Kulkarni	Independent Director	Nil	NA	NA
6.	Ms. Megha Kamal Samdani	Independent Director	Nil	NA	NA
7.	Mr. Sudhir Deomanrao Thakre	Independent director	Nil	NA	NA
8.	Mr. Sanjay Lalbahadur Upadhyay	Executive Director	Nil	NA	NA
8.	Mr. Ankitkumar Vishnubhai Nayak	CFO	80000	NA	NA
9.	Ms. Priyanka Garg	Company Secretary	97500	NA	NA



**The above Directors have not drawn any Remuneration from the Company during the financial Year 2020-21.**

The median remuneration of employees during the Financial Year was Not Applicable.

3. Average percentile increase already made in the salaries of employees other than the Managerial Personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof and highlighting if there were any exceptional circumstances for the increase in the managerial remuneration:

Sr. No.	Particulars	% Increase
1.	Average percentile increase in the salary of employees other than Managerial Personnel	NA
2.	Average percentile increase in the salary of the Managerial Personnel	NA

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

**For and on behalf of Board of One Global Service Provider Limited**

*(Formerly Known as Overseas Synthetics Limited)*

**SD/-**

**Vijay Nanaji Dhawangale**  
**Chairman and Managing Director**  
**DIN: 01563661**

**Date:** 07<sup>th</sup> September, 2021

**Place:** Mumbai

## Annexure-IV

### **FORM NO. AOC -2**

*(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)*

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section (1) of Section 188 of the Companies Act, 2013 including certain Arm's Length transaction for the year ended 31st March, 2021.

#### **1. Details of contracts or arrangements or transactions not at Arm's length basis:**

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NA
b)	Nature of contracts/arrangements/transaction	NA
c)	Duration of the contracts/arrangements/transaction	NA
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
e)	Justification for entering into such contracts or arrangements or transactions'	NA
f)	Date of approval by the Board	NA
g)	Amount paid as advances, if any	NA
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA

## 2. Details of contracts or arrangements or transactions at Arm's length basis:

SL. No.	Particulars	Details	Details
a)	Name (s) of the related party & nature of relationship	Kamal Aggarwal (Director)	Vijay Dhawangale (Managing Director)
b)	Nature of contracts/arrangements/transaction	Loan taken	Loan taken
c)	Duration of the contracts/arrangements/transaction	NA	NA
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Loan taken from Director of Rs. 311736	Loan taken from Director of Rs. 3081150
e)	Date of approval by the Board	NA	NA
f)	Amount paid as advances, if any	NA	NA

For and on behalf of the Board of Directors of

**One Global Service Provider Limited**

*(Formerly Known as Overseas Synthetics Limited)*

**SD/-**

**Vijay Nanaji Dhawangale**  
**Managing Director**  
**DIN: 01563661**

**Date:** 07<sup>th</sup> September, 2021

**Place:** Mumbai

## **Annexure-V**

### **Management Discussion and Analysis**

#### **Forward – Looking Statements:**

This Report contains forward – Looking Statements. Any statement that addresses expectations or predictions about the future, including but not limited to statements about the Company's strategy and growth, product development, market position, expenditures and financial results, are forward looking statements. Forward looking statements are based on certain assumptions and expectations of future growth. The Company cannot guarantee that these assumptions are accurate and will be realized. The Company's actual results, performance or achievements could thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on basis of any subsequent developments, information or events.

#### **Industry Structure and Development:**

Healthcare industry is a wide and intensive form of services which are related to well-being of human beings. Health care is the social sector and it is provided at State level with the help of Central Government. Health care industry covers hospitals, health insurances, medical software, health equipment and pharmacy in it. The Indian healthcare sector is growing at a brisk pace due to its strengthening coverage, services and increasing expenditure by public as well private players.

#### **Opportunities & Threats:**

The Company is expecting good opportunities in the upcoming financial year. However, threats are perceived from its existing and prospective competitors in the same field also the changes in the external environmental may also present threats to the industry i.e. Inflationary pressures, slowdown in policy making, Competition from local and multinational players, Execution risk, Regulatory changes, Attraction and retention of human capital are the major setbacks.

#### **Segment /Product wise performance:**

Indian healthcare market is expected to rank amongst the top three in terms of incremental growth by 2020. India was the sixth largest market globally in terms of size in 2014. The industry is expected to advance at a CAGR of 22.90 per cent during 2015–2020. Within the emerging trends of investment and consolidation in healthcare, we see



a strong focus on category leaders, which is essentially companies that are proven leaders in their segments and are better placed to benefit not only from internal efficiencies and external tailwinds, but also withstand macro or external headwinds. Also, this provides a clear path to increasing earnings through not only organic growth, but also future acquisitions in domestic and international markets based on suitable strategies.

**Outlook:**

The Company is mainly engaged in the business of healthcare and related activities. The Company is planning to expand and diversify the operational activities in the coming years ahead in order to tap higher revenues.

**Risk and Concerns:**

Risks are integral part of any enterprise. Efficient management of business risks is a key factor that determines growth, profitability and at times, even survival. In the last few years, the healthcare industry in India has been witnessing increased consolidation even among the larger players. Further, Government intervention, by way of an active regulatory regime, be it in terms of price control or capping of margins on medicines has been stepped up. State and Central Healthcare coverage schemes are also impacting industry margins.

**IMPACT OF PANDEMIC COVID-19**

Besides all, the world has witnessed a major crises led by the spread through of Pandemic Coronavirus (COVID-19) emerging from China during the month December 2019 and thereafter spreading through in almost all countries of world. In India, outbreak of Pandemic COVID-19 occurred during the month of January 2020. Thus, the Hon'ble Prime Minister Shri Narendra Modi to break the chain for the spread of the disease of COVID-19 had imposed the Nationwide Lockdown March 2020 and it continued upto May, 2020.

As a consequence of this outbreak and thereafter lockdown, all economic activities came to standstill and had caused a major setback for all industries due to this unforeseen event. Various guidelines were issued by Government Department of Ministry of Home Affairs (MHA) during lockdown period for the safeguard of all including employees and working class people to fight against such situations.

However, towards later part of the year consequent to significant opening of the economic activity across the nation, the demand picked up compared to that during the initial period of Covid-19. However, we expect no major changes in the economic activity as the nation is preparing to face the Pandemic with vaccines and preparedness.

However, following are some of the impacts of COVID-19 which company continues to look ahead:- i. Disruption of supply-chain ii. Impacts the workforce and production



facilities iii. Material contracts: 'force majeure' clauses may be triggered by a listed company or its counterparty to justify non-performance.

### **Internal Control Systems and their Adequacy:**

The Company has in place adequate internal control systems covering all its operations. Proper accounting records highlight the economy and efficiency of operations, safeguarding of assets against unauthorized use or losses, and the reliability of financial and operational information.

Some of the significant features of internal control system are:

- Financial and Commercial functions have been structured to provide adequate support and control of the business.
- Risk Management policy has been adopted by the Company.
- The Company has an Internal Audit System conducted by the internal auditor of the Company. Standard operating procedures and guidelines are reviewed periodically to ensure adequate control.

### **Analysis of Financial Conditions and Results of Operations:**

The Financial Statements have been prepared in accordance with the requirements of Indian Accounting Standards and the Accounting Standards as prescribed by the Institute of Chartered Accountants of India.

The Management believes that it has been objective and prudent in making estimates and judgments relating to the Financial Statements and confirms that these Financial Statements are a true and fair representation of the Company's Operations for the period under review.

### **Development on Human Resource Front:**

We believe that we are able to attract and retain highly skilled specialist physicians for clinical excellence, our technology - focused approach, the exposure and experience we provide in relation to clinical best practices and the training programmes we offer for their ongoing development. We believe that the abilities and expertise of our team of specialist physicians differentiate us relative to our competitors.

By creating a conducive environment for career growth, company is trying to achieve the maximum utilization of employee's skills in the most possible way.

There is need and the company is focused on retaining and bringing in talent keeping in mind the ambitious plans despite the market and industry scenario. The company also believes in recognizing and rewarding employees to boost their morale and enable to achieve their maximum potential. The need to have a change in the management style of the company is one of the key focus areas this year.

**Industrial Relations:**

Industrial Relations throughout the year continued to remain very cordial and satisfactory.

**Key financial ratios:**

Sr. No	Particulars of Ratio	31.03.2021 (In %)	31.03.2020 (In %)
1.	Return on Assets	35.86	(10.33)
2.	Inventory Turnover	0.00	0.00
3.	Interest Coverage Ratio	0.00	0.00
4.	Current Ratio	2.20	0.7
5.	Debt Equity Ratio	0.09	0.05
6.	Operating Profit Margin (%)	63.55	0.00
7.	Net Profit Margin (%)	63.61	0.00

**Details pertaining to Net-worth of the Company:**

Particulars	31.03.2021 (In Rs.)	31.03.2020 (In Rs.)	Explanation for change in Net-worth
Net-worth	48626000	25297000	

**Disclosure of Accounting Treatment:**

The Company has followed the same Accounting Standard as prescribed in preparation of Financial Statements.

**For and on behalf of the Board of Directors of  
One Global Service Provider Limited**

*(Formerly Known as Overseas Synthetics Limited)*

SD/-

**Vijay Nanaji Dhawangale**

**Managing Director**

**DIN: 01563661**

Date: 07th September, 2021

**Annexure-IV**  
**Secretarial Audit Report (MR-3)**

**FORM NO. MR-3**

**SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH  
2021**

(Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,  
The Members,  
ONE GLOBAL SERVICE PROVIDER LIMITED  
BLOCK NO. 355, MANJUSAR KUMPAD ROAD,  
VILLAGE - MANJUSAR,  
TALUKA - SAVLI,  
VADODARA -391775

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by the Company. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon. Based on our verification (electronically only in view of COVID-19 advisories) of the ONE GLOBAL SERVICE PROVIDER LIMITED (Formerly known as "OVERSEAS SYNTHETICS LIMITED") (hereinafter called the company), books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined (electronically only in view of COVID-19 advisories) the books, papers, minutes books, forms and returns filed, and other records maintained by the Company for the financial year ended on 31st March 2021 according to the provisions of:

The Companies Act, 2013 and the rules made there under.



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

The Depositories Act, 1996 and the Regulations and Byelaws framed hereunder.

Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.

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

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

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

The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - Not applicable as the Company has not issued any shares during the year under review.

The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 / Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 - Not applicable as the Company has not issued any shares/options to directors/employees under the said guidelines / regulations during the year under review;

The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not applicable as the Company has not issued any debt securities which were listed during the year under review.

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; - Not applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the year under review;

The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - Not applicable as the Company has not delisted / propose to delist its equity shares from any Stock Exchange during the year under review; and

The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - No applicable as the Company has not bought back or propose to buy-back any of its securities during the year under review.



Based on representation made by the Company and its officers, the Company has adequate system and process in place for compliance under the other applicable Laws, Acts, Rules, Regulations, Circulars, Guidelines and Standards.

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

Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.

The Listing Agreement entered by the Company with Stock Exchange and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review and as per the explanations and clarifications given to us and the representations made by the Management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the no discrepancies are observed.

We further report that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

We further report that the Board of Directors of the Company was not duly constituted with proper balance of Executive Directors, Non-Executive Directors, and Independent Directors, as the during the period under the review due to change in the management of the company, the company was under the process of changing the board members. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

As per the information received from the company Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes. We cannot comment for the same as corresponding documents are not available for inspection.

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

We further report that during the audit period the Company has not passed any Special / Ordinary Resolutions which are having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

We further report that during the audit period, there were no instances of Public/Rights/Preferential issue of Shares/debentures/ sweat equity, Redemption/buy-back of securities, Merger/ amalgamation/ reconstruction etc., Foreign technical collaborations.

DATE: 03/09/2021

PLACE: VADODARA

UDIN: A026109C000890632

FOR K H & ASSOCIATES

COMPANY SECRETARIES

HARESH KAPURIYA

PARTNER

A26109, CP NO.16749

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

## **ANNEXURE-A**

To,  
The Members,  
ONE GLOBAL SERVICE PROVIDER LIMITED  
BLOCK NO. 355, MANJUSAR KUMPAD ROAD,  
VILLAGE - MANJUSAR,  
TALUKA - SAVLI,  
VADODARA -391775

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

Maintenance of secretarial records is the responsibility of management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

We have not verified the correctness and appropriateness of financial records and books of accounts of the company.

Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events, etc.

The compliance of the provisions of corporate and other applicable laws, rules and regulations, standards are the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

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.

DATE: 03/09/2021

PLACE: VADODARA

FOR K H & ASSOCIATES  
COMPANY SECRETARIES

UDIN: A026109C000890632

HARESH KAPURIYA  
PARTNER  
A 26109, CP NO.16749







2<sup>nd</sup> Floor, Prasanna House, Associated Society,  
Opp. Radhakrishna Park, Nr. Akota Stadium,  
Akota, Vadodara - 390020

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## INDEPENDENT AUDITOR'S REPORT

To the Members of ONE GLOBAL SERVICE PROVIDER LIMITED  
(Previously known as Overseas Synthetics Limited)

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of ONE GLOBAL SERVICE PROVIDER LIMITED (previously known as Overseas Synthetics Limited) ("the Company"), which comprise the balance sheet as at March 31, 2021, and the statement of Profit and Loss (including Other Comprehensive Income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (here in after referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### Basis for Opinion

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

#### Key Audit Matters

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

We have determined that there are no key audit matters to communicate in our report.





#### **Other Information**

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

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





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

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

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.

#### **Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197(16) of the Act.

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

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Shah Mehta & Bakshi  
Chartered Accountant  
(Firm's Registration No. – 103824W)

  
(Kalpit Bhagat)  
(Partner)  
(Membership No. 142116)

Place of Signature: Vadodara

Date: 25<sup>th</sup> June, 2021

UDIN: 21142116AAAACS6356



**Annexure - A to the Independent Auditors' Report**

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2021, we report that:

- i.
  - a. The Company has in general maintained proper records showing full, including quantitative details and situation of Property, Plant & Equipment.
  - b. The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner. In accordance with this programme, fixed assets having substantial value were verified during the year as per the programme and According to the information and explanations given to us, no material discrepancy has been noticed. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and the nature of its assets.
  - c. According to the information and explanations given to us and on the basis of the records of the Company the title deeds of all immovable properties of land and buildings which are freehold are held in the name of the Company as at balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as an asset in the financial statements, the lease agreements are in the name of the Company.
- ii. According to the information and explanations given to us, the inventories were physically verified during the year by the Management at reasonable intervals and discrepancies if any, have been properly dealt with in Books of Accounts.
- iii. As informed to us, the Company has not granted any loan to companies, firms or other parties covered in the register maintained under section 189 of the Act Accordingly, the provisions of clause 3(iii)(a), (b) and (c) of the Order are not applicable to the Company and hence not commented upon.
- iv. As informed to us and in our opinion, the Company has complied with the provisions of Section 185 & 186 of the Act in respect of grant of loans, investments, Guarantees and securities, as applicable.
- v. In our opinion and according to information & explanations given to us, the company has not accepted deposits from public and as per information and explanations given to us the Company has complied Section 73 to 76 of the Act, along with rules framed there under.
- vi. According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Companies Act, 2013.
- vii. According to the information and explanations given to us in respect of statutory dues;  
The company is regular in depositing the amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Income Tax, Custom Duty, Employee State Insurance, Goods and Service Tax, Cess and any other statutory dues, as applicable, with the appropriate authorities.

There was no amount payable in respect of undisputed statutory dues, including Provident Fund, Income Tax, Custom Duty, Employee State Insurance, Cess and other statutory dues in arrears as on March 31, 2021 for the period of more than six months from the date they become payable.



- viii. The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly paragraph 3 (ix) of the Order is not applicable.
- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the management.
- xi. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid/provided for managerial remuneration in current year. Accordingly, paragraph 3(xi) of the Order is not applicable.
- xii. In our opinion and according to the information and explanations given to us, the company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the company, transactions with related parties are in compliance with section 177 & 188 of the Act, wherever applicable. The details of such related party transactions have been disclosed in the Ind AS financial statements as required under Indian Accounting Standard 24, Related Party Disclosures specified under Section 133 of the Act.
- xiv. According to the information and explanations given to us and based on our examination the company has not made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
- 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, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- xvi. In our opinion and according to the information and explanations given to us the company is not required to be registered u/s 45 IA of the Reserve bank of India Act 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For Shah Mehta & Bakshi

Chartered Accountant

(Firm's Registration No. – 103824W)

  
(Kalpit Bhagat)

(Partner)

(Membership No. 142116)

Place of Signature: Vadodara

Date: 25<sup>th</sup> June, 2021

UDIN: 21142116AAAACS6356



**Annexure-B: Report on the Internal Financial Controls under Clause (i) of sub section 3 of section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of ONE GLOBAL SERVICE PROVIDER LIMITED (previously known as Overseas Synthetics Limited) ("the Company") as of March 31, 2021 in conjunction with our audit of the financial statements of the company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the guidance note on audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('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 applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial



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

#### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Shah Mehta & Bakshi

Chartered Accountant

(Firm's Registration No. - 103824W)

(Kalpit Bhagat)

(Partner)

(Membership No. 142116)

Place of Signature: Vadodara

Date: 25<sup>th</sup> June, 2021

UDIN: 21142116AAAACS6356



BALANCE SHEET AS AT MARCH 31, 2021.

		(INR in Lacs)	
Particulars	Note No	As at 31.03.2021	As at 31.03.2020
<b>I ASSETS</b>			
<b>Non-Current Assets</b>			
a) Property Plant & Equipment	3	81.52	0.00
b) Capital Work-in-Progress		281.50	281.50
c) Deferred Tax Assets	4	0.25	0.00
<b>Total Non- Current Assets</b>		<b>363.27</b>	<b>281.50</b>
<b>Current Assets</b>			
a) Inventories		0.00	0.00
b) Financial Assets:			
i) Trade Receivables	5	245.36	0.00
ii) Cash and Cash Equivalents	6	7.28	3.12
c) Other Current Assets	7	34.53	2.05
<b>Total Current Assets</b>		<b>287.16</b>	<b>11.18</b>
<b>TOTAL ASSETS</b>		<b>650.44</b>	<b>292.68</b>
<b>II EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a) Equity Share Capital	8	710.47	710.47
b) Other Equity	9	224.22	457.50
<b>Total Equity</b>		<b>486.26</b>	<b>252.97</b>
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
a) Financial Liabilities:			
Borrowings	10	33.93	23.63
<b>Total Non- Current Liabilities</b>		<b>33.93</b>	<b>23.63</b>
<b>Current Liabilities</b>			
a) Financial Liabilities:			
i) Trade Payables	11		
Total Outstanding Dues Of Micro Enterprises and small enterprises		116.49	2.67
Total Outstanding Dues Of creditors other than Micro Enterprises And Small Enterprises		0.70	12.51
b) Other Financial Liabilities	12	0.86	0.00
c) Other current Liabilities	13	11.84	0.65
d) Provisions		0.35	0.25
<b>Total Current Liabilities</b>		<b>130.25</b>	<b>16.08</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>650.44</b>	<b>292.68</b>

The accompanying notes are integral part of the Financial Statements

As per our report of even date attached.

For Shah Mehta & Bakshi

Chartered Accountants

Firm Registration No. 100904

Kalpiti Bhagat  
Partner  
Membership No. 142116

For and on behalf of the Board of Directors of

ONE GLOBAL SERVICE PROVIDER LIMITED

CIN : L74110GJ1992PLC017316

Vijay Nanaji Bhawangale  
Managing Director  
DIN: 01563661

Ankitkumar Vishnubhai Nayak  
Chief Financial Officer

Sanjay Lalbhadr Upadhaya  
Director  
DIN: 07497306

Prakash Garg  
Company Secretary

Place: Vadodara  
Date: 25th June, 2021.

Place: Mumbai  
Date: 25th June, 2021.

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2021.

(INR in Lacs)

Particulars	Note No.	For the year ended	
		31.03.2021	31.03.2020
<b>Revenue from Operations</b>			
Gross Sales		366.71	0.00
Revenue from Operations	14	366.71	0.00
Other Income		0.00	0.15
Total Income		366.71	0.15
<b>Expenses</b>			
Cost of Traded Goods	15	102.24	0.00
Employee Benefit expenses	16	4.33	2.57
Depreciation and Amortization expenses	17	12.19	12.50
Other expenses	18	14.92	15.32
Total Expenses		133.68	30.39
Profit before Exceptional and extraordinary Item		233.03	-30.24
Exceptional Item		0.00	0.00
Profit after Exceptional and extraordinary Item		233.03	-30.24
Less/ (Add): Tax expenses:			
-Current Tax		0.00	0.00
-Mat Credit (entitlement)/utilisation		0.00	0.00
-Deferred Tax		-0.25	0.00
Profit for the Year/Period		233.28	-30.24
Other Comprehensive Income			
Items that will not be reclassified to Profit or Loss			
Remeasurement of the net defined benefit liability/ asset		0.00	0.00
Income Tax relating to items that will not be reclassified to profit & loss		0.00	0.00
Total (Net of Tax)		0.00	0.00
Total Comprehensive Income for the Year/Period		233.28	-30.24
<b>Earnings Per Equity Share</b>	21		
a) Basic (Rs.)		3.28	-0.43
b) Diluted (Rs.)		3.28	-0.43

The accompanying notes are integral part of the Financial Statements.

As per our report of even date attached

For Shah Mehta & Bakshi

Chartered Accountants

Firm Registration No. 108824W

Kalpiti Bhagat

Partner

Membership No. 142116



For and on behalf of the Board of Directors of

ONE GLOBAL SERVICE PROVIDER LIMITED

CIN : L74110GJ1992PLC017316

Vijay Nanaji Dhawangale

Managing Director

DIN: 01563661

Ankitkumar Vishnubhai Nayak

Chief Financial Officer

Sanjay Lalbhaur Upadhaya

Director

DIN: 07497306

Priyanka Garg

Company Secretary

Place: Vadodara

Date: 25th June, 2021.

Place: Mumbai

Date: 25th June, 2021.

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021.

(INR in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before tax	233.03	-30.24
Adjustment for:		
Depreciation and Amortization expense	12.19	12.50
Operating Profit before Working Capital Changes	245.22	-17.74
Adjustment for:		
Change in Trade receivables	-245.36	77.09
Change in other current asset	-3.47	-6.36
Change in Inventories	0.00	0.00
Change in Trade payables	102.02	-46.65
Change in other Financial liability	0.86	0.00
Change in other current liability and provision	11.29	-7.95
Cash generated from Operations	110.56	-1.62
Less : income tax paid/(Refund) (including TDS) (net)	27.50	1.80
<b>Net Cash generated from Operating Activities (A)</b>	<b>83.06</b>	<b>-3.42</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant & Equipment, Investment Property & Intangibles	-89.21	0.00
Sale proceeds of Property, Plant & Equipment	0.00	0.00
<b>Net Cash used in Investing Activities (B)</b>	<b>-89.21</b>	<b>0.00</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds of Long term Borrowings	10.31	20.51
(Repayment) of Long term Borrowings	0.00	-15.00
<b>Net Cash used in Financing Activities (C)</b>	<b>10.31</b>	<b>5.51</b>
<b>Net (Decrease)/ Increase in Cash &amp; Cash Equivalents (A) + (B) + (C)</b>	<b>4.15</b>	<b>2.09</b>
Cash & Cash Equivalents at the beginning of the period/year	3.12	1.04
Cash & Cash Equivalents at the end of the period/year	7.28	3.12

The accompanying notes are integral part of the Financial Statements

1-26

As per our report of even date attached

For Shah Mehta & Bakshi

Chartered Accountants

Firm Registration No. 105824W

Kalpiti Bhagat

Partner

Membership No. 142116

For and on behalf of the Board of Directors of

ONE GLOBAL SERVICE PROVIDER LIMITED

CIN : L74110GJ1992PLC017336

Vijay Nanaji Bhawangale

Managing Director

DIN: 01563661

Ankit Kumar Vishnubhai Nayak

Chief Financial Officer

Sanjay Lalbhadr Upadhaya

Director

DIN: 07497306

Priyanka Garg

Company Secretary

Place: Vadodara

Date: 25th June, 2021.

Place: Mumbai

Date: 25th June, 2021.



STATEMENT OF CHANGE IN EQUITY AS AT 31st MARCH, 2021.

		(INR in Lacs)	
Particulars		31.03.2021	31.03.2020
(A) Equity Share Capital			
Balance at the beginning of the year/period		710.47	710.47
Change in equity share capital during the year/period		-	-
Balance at the end of the year/period		710.47	710.47

(B) Other Equity

		Reserves & Surplus				Other Comprehensive Income	Total
Particulars		Capital Reserve	General Reserve	Retained Earnings	Amalgamation reserve	Remeasurement of Defined Benefit Plans	
Balance as at 1st April 2019		10.83	6.41	-656.97	212.48	0.00	-427.26
Profit for the Year		0.00	0.00	-30.24	0.00	0.00	-30.24
Total Other Comprehensive Income for the Year (Net of Tax)		0.00	0.00	0.00	0.00	0.00	0.00
Balance as at 31st March 2020		10.83	6.41	-687.21	212.48	0.00	-457.50
Balance as at 1st April 2020		10.83	6.41	-687.21	212.48	0.00	-457.50
Profit for the Year		0.00	0.00	233.28	0.00	0.00	233.28
Total Other Comprehensive Income for the Year (Net of Tax)		0.00	0.00	0.00	0.00	0.00	0.00
Balance as at 31st March 2021		10.83	6.41	-453.93	212.48	0.00	-224.22

The accompanying notes are integral part of the Financial Statements

As per our report of even date attached

For Shah Mehta & Bakshi

Chartered Accountants

Firm Registration No. 180809W

Kalpiti Bhagat  
Partner  
Membership No. 542116

For and on behalf of the Board of Directors of

ONE GLOBAL SERVICE PROVIDER LIMITED

CIN : L74110GJ1992PLC017316

Vijay Nanaji Chawangale

Managing Director

DIN: 01563661

Ankitkumar Vishnubhai Nayak

Chief Financial Officer

Place: Vadodara

Date: 25th June, 2021.

Sanjay Lalbhadr Upadhaya

Director

DIN: 07497306

Priyanka Garg

Company Secretary

Place: Mumbai

Date: 25th June, 2021.

**1. Corporate information**

ONE GLOBAL SERVICE PROVIDER LIMITED ("the Company") which is earlier known as OVERSEAS SYNTHETICS LIMITED is a limited company domiciled and incorporated in India having its registered office at Block No. 355, Manjusar, Kumpad Road, Village - Manjusar, Taluka - Savli, Vadodara, Gujarat. The Company's shares are listed on Bombay Stock Exchange. The company is engaged in the business of healthcare services.

**2. RECENT PRONOUNCEMENT**

On March 24, 2021, the Ministry of Corporate Affairs ("MCA") through a notification, amended Schedule III of the Companies Act, 2013. The amendments revise Division I, II and III of Schedule III and are applicable from April 1, 2021. Key amendments relating to Division II which relate to companies whose financial statements are required to comply with Companies (Indian Accounting Standards) Rules 2015 are:

**(i) Balance Sheet**

- Lease liabilities should be separately disclosed under the head 'financial liabilities', duly distinguished as current or non-current.
- Certain additional disclosures in the statement of changes in equity such as changes in equity share capital due to prior period errors and restated balances at the beginning of the current reporting period.
- Specified format for disclosure of shareholding of promoters.
- Specified format for ageing schedule of trade receivables, trade payables, capital work-in-progress and intangible asset under development.
- If a company has not used funds for the specific purpose for which it was borrowed from banks and financial institutions, then disclosure of details of where it has been used.
- Specific disclosure under 'additional regulatory requirement' such as compliance with approved schemes of arrangements, compliance with number of layers of companies, title deeds of immovable property not held in name of company, loans and advances to promoters, directors, key managerial personnel (KMP) and related parties, details of benami property held etc.

**(ii) Statement of profit and loss:**

- Additional disclosures relating to Corporate Social Responsibility (CSR), undisclosed income and crypto or virtual currency specified under the head 'additional information' in the notes forming part of the standalone financial statements.

The amendments are extensive and the Company will evaluate the same to give effect to them as required by law.

**3. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES**

This note provides a list of the significant accounting policies adopted in the presentation of these financial statements.



**A. COMPLIANCE WITH IND AS:**

This Financial Statements comply in all material respects with Indian Accounting Standard ('Ind AS') as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 (Act) read with Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

The accounting policies are applied consistently to all the periods presented in the Financial Statement.

**i. Historical cost convention:**

The Financial Statements have been prepared on a historical cost basis, except for the following:

- a) Certain financial assets and liabilities (including derivative instruments) that are measured at fair value
- b) Defined benefit plans: plan assets measured at fair value

**ii. 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 under current market conditions.

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

The Company categorizes assets and liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed in their measurement which are described as follows:

- a) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- b) Level 2 inputs are inputs that are observable, either directly or indirectly, other than quoted prices included within level 1 for the asset or liability.
- c) Level 3 inputs are unobservable inputs for the asset or liability reflecting significant modifications to observable related market data or Company's assumptions about pricing by market participants.

**iii. Rounding of Amounts:**

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

**B. SIGNIFICANT ESTIMATES, JUDGEMENTS AND ASSUMPTIONS**

The preparation of the financial statements in conformity with the Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities and disclosures as at date of the financial and the reported amounts of the revenues and expenses for the years presented. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates under different assumptions and conditions.





The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

**(i) Critical Judgements**

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

Contingences and commitments

In the normal course of business, contingent liabilities may arise from litigations and other claims against the Company. Where the potential liabilities have a low probability of crystallising or are exceedingly difficult to quantify reliably, we treat them as contingent liabilities. Such liabilities are disclosed in the notes but are not provided for in the financial statements. Although there can be no assurance regarding the final outcome of the legal proceedings, we do not expect them to have a materially adverse impact on our financial position or profitability.

**(ii) Key sources of estimation uncertainty**

The key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Allowances for doubtful debts

The Company makes allowances for doubtful debts based on an assessment of the recoverability of trade and other receivables. The identification of doubtful debts requires use of judgments and estimates. Where the expectation is different from the original estimate, such difference will impact the carrying value of the trade and other receivables and doubtful debts expenses in the period in which such estimate has been changed.

Allowances for inventories

Management reviews the inventory age listing on a periodic basis. This review involves comparison of the carrying value of the aged inventory items with the respective net realizable value. The purpose is to ascertain whether an allowance is required to be made in the financial statements for any obsolete and slow moving items. Management is satisfied that adequate allowance for obsolete and slow-moving inventories has been made in the financial statements.

Liability for sales return

In making judgment for liability for sales return, the management considered the detailed criteria for the recognition of revenue from the sale of goods set out in Ind AS 115 and in particular, whether the Company had transferred to the buyer the significant risk and rewards of ownership of the goods. Following the detailed quantification of the Company's liability towards sales return, the management is satisfied that significant risk and rewards have been transferred and that recognition of the revenue in the current year is appropriate, in conjunction with the recognition of an appropriate liability for sales return. Accruals for estimated product returns, which are based on historical experience of actual sales returns and adjustment on account of current market scenario is considered by Company to be reliable estimate of future sales returns.



The principal accounting policies are set out below.

### **3.1. Property, plant and equipment**

Buildings held for use in the production or supply of goods, or for administrative purposes, are stated in the Balance Sheet at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management. Any subsequent costs included in the asset only when it is probable that future economic benefit associated with item will flow to the company and the cost of the item can be measured reliably.

Property, plant and equipment (other than buildings) are stated at cost less accumulated depreciation and accumulated impairment losses, if any.

#### Capital work-in-progress

Property, Plant and Equipment (PPE) in the course of construction for production, supply or administrative purposes are carried at cost, less any recognised impairment loss. The cost of an asset comprises its purchase price or its construction cost (net of applicable tax credits) and any cost directly attributable to bring the asset into the location and condition necessary for it to be capable of operating in the manner intended by the Management. It includes professional fees and, for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Parts of an item of PPE having different useful lives and material value and subsequent expenditure on PPE arising on account of capital improvement or other factors are accounted for as separate components.

Depreciation of these PPE (Other than freehold land and capital work-in-progress) commences when the assets are ready for their intended use.

#### Depreciation

Depreciation is provided on the cost of PPE less their residual values, using the written down method over the useful life of PPE as specified in Schedule II to the Companies Act, 2013.

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

### **3.2. Intangible Assets**

Intangible assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization or depletion. All costs, including finance cost till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets are capitalized.

The useful life is assessed as either finite or indefinite which is reviewed annually by the management. Intangible with finite lives are amortised on straight line basis over the useful lives of the assets and assessed for impairment. The amortization expense on intangible assets with finite lives is recognized in the statement of profit and loss





Intangible assets with infinite lives are amortized on a straight line basis over the estimated useful economic life. All intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization expense on intangible assets is recognized in statement of profit and loss.

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses on derecognition are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/(losses).

### 3.3. Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

### 3.4. Non-derivative financial instruments

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

#### Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

#### Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and 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.



Financial assets at fair value through other comprehensive income (FVTOCI)

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows that give rise on specified dates to solely payments of principal and interest on the principal amount outstanding and by selling financial assets.

Financial assets at fair value through profit or loss (FVTPL)

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss.

Financial liabilities

Financial liabilities are measured at amortised cost using the effective interest method.

Equity instruments

An equity instrument is a contract that evidences residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments recognised by the Company are measured at the proceeds received net off direct issue cost.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in financial statements 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.

**3.5. Derivative financial instruments**

The Company enters into certain derivative contracts to hedge risks which are not designated as hedges. Such contracts are accounted for at fair value through profit or loss and are included in other gains/ (losses).

**3.6. Impairment**

Financial assets (other than at fair value)

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVTOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

PPE and intangibles assets

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the Statement of Profit and Loss.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

**3.7. Inventories**

Inventories are valued at lower of cost or net realizable value. Cost of inventories comprises of purchase cost and other costs incurred in bringing inventories to their present location and condition. The cost has been determined as under:

Raw material	At cost on First in First out (FIFO) basis.
Finished products	At Raw material and Conversion cost
Stock-in-process	At Raw material and Proportionate Conversion cost.
Stock-in-trade	At cost on First in First out (FIFO) basis.

**3.8. Foreign Exchange Transactions**

The functional currency of the Company is Indian Rupees which represents the currency of the primary economic environment in which it operates.

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Monetary items denominated in foreign currencies at the year-end are restated at closing rates. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain/ (loss).

Foreign exchange gain/(loss) resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognized in profit or loss.

Exchange difference arising in respect of long term foreign currency monetary items that relates to acquisition of a depreciable capital asset are added to or deducted from the cost of the asset and are depreciated over the remaining useful life of an asset.

**3.9. Revenue Recognition**

**Sale of Goods and Services**

Revenue is recognised when the customer obtains control of the goods. The customer obtains control of goods at the different point in time based on the delivery terms. Accordingly, company satisfies its





performance obligation at the time of dispatch of goods from the factory/stockyard/storage area/port as the case may be and accordingly revenue is recognised. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts, rate differences including currency fluctuation and volume rebates.

The determination of transaction price, its allocation to promised goods and allocation of discount or variable compensation (if any) is done based on the contract with the customers.

#### **Interest Income**

Interest income from financial assets is recognised when it is probable that economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income from debt instruments is recognised using the effective interest rate method and shown under interest income in statement of profit and loss. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset.

#### **Dividend Income**

Dividend income from investment is recognised when the right to receive payment is established, which is generally when shareholders approve the dividend.

### **3.10. Government Grants**

Government grants and subsidies are recognized when there is reasonable assurance that the Company will comply with the conditions attached to them and the grants / subsidy will be received. Government grants whose primary condition is that the Company should purchase, construct or otherwise acquire capital assets are presented by deducting them from the carrying value of the assets. The grant is recognized as income over the life of a depreciable asset by way of a reduced depreciation charge. Export benefits are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same. Government grants in the nature of promoters' contribution like investment subsidy, where no repayment is ordinarily expected in respect thereof, are treated as capital reserve. Government grants in the form of non-monetary assets, given at a concessional rate, are recorded on the basis of their acquisition cost. In case the non-monetary asset is given free of cost, the grant is recorded at a nominal value.

Other government grants and subsidies are recognised as income over the periods necessary to match them with the costs for which they are intended to compensate, on a systematic basis.

### **3.11. Employee Benefits**

Employee benefits include provident fund, gratuity and leave encashment.

#### **Defined contribution plans**

Employee benefit under defined contribution plan comprising of provident fund is recognized based on the amount of obligation of the Company to contribute to the plan. The contribution is paid to Regional Provident Fund Commissioner, which is expensed during the year.

#### **Defined benefit plans**

The Company's gratuity plan is a defined benefit plan. The present value of the obligation under such defined benefit plan is determined based on actuarial valuation using the projected unit credit method,



which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation is measured at the present value of the estimated future cash flows. The discount rate used for determining the present value of the obligation under defined benefit plans, is based on the prevailing market yields on government bond as at the balance sheet date.

Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss. Past service cost is recognised in profit or loss in the period of a plan amendment or curtailment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorized as follows:

- Service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- Net interest expense or income; and
- Remeasurement

### 3.12. Borrowing Costs

Borrowing costs specifically identified to the acquisition or construction or production of qualifying assets is capitalized as part of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

### 3.13. Segment reporting

Operating segments are identified and reported taking into account the different risk and returns, the organization structure and the internal reporting systems.

### 3.14. Taxation

#### Current tax

Current tax is measured at the amount of tax expected to be payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

#### Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are





generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised,

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Current and deferred tax for the year

Current and deferred tax expense are recognised in Statement of Profit and Loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax expense are also recognised in other comprehensive income or directly in equity respectively.

Minimum alternate tax (MAT)

MAT paid in a year is charged to the Statement of profit and loss as current tax. MAT credit entitlement is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period, which is the period for which MAT credit is allowed to be carried forward. Such asset is reviewed at each balance sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

**3.15. Provisions, Contingent Liabilities and Contingent Assets**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

Contingent assets are disclosed in the financial statements by way of notes to accounts when an inflow of economic benefits is probable.

Contingent liabilities are disclosed in the financial statements by way of notes to accounts, unless possibility of an outflow of resources embodying economic benefits is remote.

**3.16. Earnings Per Share**

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.



Antidilutive options are not considered in computing dilutive earning per share.

**3.17. Cash Flow Statement**

Cash flows are reported using the indirect method, whereby profit for the year is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated. The Company considers all highly liquid investments that are readily convertible to known amounts of cash to be cash equivalents.

**3.18. Current & non-current classification**

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act.



ONE GLOBAL SERVICE PROVIDER LIMITED  
(Previously Known as 'OVERSEAS SYNTHETICS LIMITED')

3: Property, Plant & Equipment

Description	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
	Opening Balance	Addition	Deduction	Closing Balance	Opening Balance	Adjustments	Addition	Deduction	Closing Balance	As at
										31-Mar-21
Tangible Assets :										
Plant & Machinery	-	89.21	-	89.21	-	-	7.69	-	7.69	81.52
Current Years	-	89.21	-	89.21	-	-	7.69	-	7.69	81.52
Previous years	-	-	-	-	-	-	-	-	-	-



## 4 : Deferred Tax Liabilities (Net)

(INR in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020
Deferred Tax Assets		
On account of PPE	0.25	0.00
Net Deferred Tax (Liability) / Asset	0.25	0.00

## 5 : Trade Receivables

(INR in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020
Current- Unsecured		
Considered Good	245.36	0.00
Considered Doubtful	0.00	0.00
Total	245.36	0.00
Less: Allowance for bad & doubtful debts	0.00	0.00
Total	245.36	0.00

## 6 : Cash &amp; Bank Balances

(INR in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020
Cash & Cash Equivalents		
- Balance with Banks:	7.04	2.83
- Cash on hand	0.23	0.30
Total	7.28	3.12

## 7 : Other Current Assets

(INR in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020
Balance with revenue authorities	31.85	5.38
Mat Credit	2.54	2.54
Advance to Supplier	0.13	0.13
Sub-Total (A)	34.53	8.06
Preliminary Expenses		
Opening Balance	0.00	0.00
Add:- Addition During The Year	4.50	12.50
Less:- Amortised of During The Year	4.50	12.50
Closing Balance	0.00	0.00
Sub-Total (B)	0.00	0.00
Total	34.53	8.06

## 8 : Share Capital

(INR in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020
Authorised Capital		
2,50,00,000 Equity Shares of Rs.10/- each	2,500.00	2,500.00
(Previous Year - 2,50,00,000 Equity Shares of Rs 10 each)		
Issued, Subscribed & Fully Paid-up Capital		
7104707 Equity Shares of Rs.10/- each fully paid up	710.47	710.47
Total Share Capital	710.47	710.47

## a) Reconciliation of the number of Equity shares

(INR in Lacs)

Particulars	31.03.2021	31.03.2020
Equity Share Capital		
Balance at the beginning of the year	71.05	71.05
Add:- Issued during the year	0.00	0.00
Balance at the end of the year	71.05	71.05





## b) Rights, Preferences &amp; Restrictions of each class of shares

The Company has only one class of equity shares which enjoys the same rights in respect of voting, payment of dividend and repayment of capital. On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

## c) Particulars of shares issued/allotted as fully paid-up by way of consideration other than cash

The Company has not issued/allotted as fully paid-up shares by way of consideration other than cash.

## d) Particulars of shares reserved for options and contracts/commitments for sale of shares/ disinvestment

The Company has not reserved any shares for issue of options and contracts/commitments for sale of shares/ disinvestment.

## e) Particulars of calls unpaid

There is no calls unpaid, hence such disclosure is not applicable.

## f) Subdivision of Shares

There is no subdivision of shares during this period, hence such disclosure is not applicable.

## g) Shares Forfeited

There is no forfeiture of shares, hence such disclosure is not applicable.

## h) The Details of shareholder who are holding more than 5% of the share are as follows.

Particulars	As at 31.03.2021		As at 31.03.2020	
	% of Holding	No of Shares	% of Holding	No of Shares
1) Vijay Nanji Dhawangale	14.79%	10.51	14.46%	10.27
2) Sona V Dhawangale	14.71%	10.45	14.43%	10.25
3) Sanjay Naraindas Kriplani	7.75%	5.50	7.75%	5.50
<b>Total</b>	<b>37.25%</b>	<b>26.47</b>	<b>36.63%</b>	<b>26.03</b>

## 9 : Other Equity

(INR in Lacs)

Particulars	Reserves & Surplus				Total
	Capital Reserve	General Reserve	Retained Earnings	Amalgamation reserve	
Balance as at 1st April 2019	10.83	6.41	-656.97	212.48	-427.26
Profit for the Year	0.00	0.00	-30.24	0.00	0.00
Total Other Comprehensive Income for the Year (Net of Tax)	0.00	0.00	0.00	0.00	0.00
Balance as at 31st March 2020	10.83	6.41	-687.21	212.48	-457.50
Balance as at 1st April 2020	10.83	6.41	-687.21	212.48	-457.50
Profit for the Year	0.00	0.00	233.28	0.00	233.28
Total Other Comprehensive Income for the Year (Net of Tax)	0.00	0.00	0.00	0.00	0.00
Balance as at 31st March 2021	10.83	6.41	-453.93	212.48	-224.22

A) Capital Reserve: The Company recognised profit or loss on sale, issue, purchase or cancellation of the Company's own equity instruments to capital reserve. Capital reserve may be used by the Company only for some specific purpose.

B) General Reserve: The General reserve is used from time to time to transfer profit from retained earning for appropriation purpose.

C) Retained Earnings: Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

## 10 : Non-Current Financial Borrowings

(INR in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020
Unsecured		
Loans from related parties		
- From Directors	33.93	23.63
<b>Total</b>	<b>33.93</b>	<b>23.63</b>





## 11 : Current Financial Trade Payables

(INR in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020
(i) Total Outstanding Dues Of Micro Enterprises and small enterprises	116.49	2.67
(ii) Total Outstanding Dues Of creditors other than Micro Enterprises And Small Enterprises	0.70	12.51
<b>Total</b>	<b>117.19</b>	<b>15.18</b>

\* The details of amounts outstanding to Micro, Small and Medium Enterprises as identified by the management, under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) are as under:

Sr. No.	Particulars	As at 31.03.2021	As at 31.03.2020
1	Principal amount due and remaining unpaid	113.58	2.67
2	Interest due on (1) above and the unpaid interest	2.91	0.00
3	Interest paid on all delayed payment under the MSMED Act	0.00	0.00
4	Payment made beyond the appointed day during the year	0.00	0.00
5	Interest due and payable for the period of delay other than (3) above	0.00	0.00
6	Interest accrued and remaining unpaid	0.00	0.00
7	Amount of further interest remaining due and payable in succeeding years	0.00	0.00

\* This information has been determined to the extent such parties have been identified based on information available with the Company.

## 12 : Other Financial Liabilities

(INR in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020
Salary & Wages Payable	0.86	0.00
<b>Total</b>	<b>0.86</b>	<b>0.00</b>

## 13 : Other Current Liabilities

(INR in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020
Statutory dues	11.84	0.65
<b>Total</b>	<b>11.84</b>	<b>0.65</b>

## 14 : Revenue From Operations

(INR in Lacs)

Particulars	For the year ended	
	31.03.2021	31.03.2020
REVENUE FROM SALE OF PRODUCTS		
Sale of Goods	306.71	0.00
Sale of Services	60.00	0.00
<b>Total</b>	<b>366.71</b>	<b>0.00</b>

## 15 : Cost of Traded Goods

(INR in Lacs)

Particulars	For the year ended	
	31.03.2021	31.03.2020
Purchase of Traded Goods (Imported)	0.00	0.00
Purchase of Traded Goods (Indigenous)	102.24	0.00
<b>Total</b>	<b>102.24</b>	<b>0.00</b>

## 16 : Employee Benefit expenses

(INR in Lacs)

Particulars	For the year ended	
	31.03.2021	31.03.2020
Salaries, Wages, Bonus, Benefits and Amenities	4.33	2.57
<b>Total</b>	<b>4.33</b>	<b>2.57</b>



## 17 : Depreciation and Amortization

(INR in Lacs)

Particulars	For the year ended	
	31.03.2021	31.03.2020
Property Plant & Equipment	7.69	0.00
Preliminary Expenses Amortised	4.50	12.50
<b>Total</b>	<b>12.19</b>	<b>12.50</b>

## 18 : Other expenses

(INR in Lacs)

Particulars	For the year ended	
	31.03.2021	31.03.2020
Advertisements	0.56	0.39
Auditors' Remuneration	0.35	0.25
Bank Commission & Charges	0.01	0.00
General Miscellaneous Expenses	0.40	0.67
Interest Expense	3.65	0.00
Legal Exps. & Professional Fees	6.08	9.22
Listing Fees	3.88	3.23
Penalty	0.00	1.55
<b>Total</b>	<b>14.92</b>	<b>15.32</b>

## 18.1 : PAYMENT TO AUDITORS

(INR in Lacs)

Particulars	For the year ended	
	31.03.2021	31.03.2020
Statutory Audit Fees	0.35	0.25
<b>Total</b>	<b>0.35</b>	<b>0.25</b>

## 19 Expenditure in Foreign Currency - Nil

## 20 Earning in Foreign Currency - Nil

## 21 : EARNING PER SHARE (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity share holders by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity share holders by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	For the year ended	
	2021	2020
Net Profit after tax,	233.28	(30.24)
Share Capital	71.05	71.05
<b>Earnings Per Share (Equity Shares, Par Value of Rs. 10/- each) *</b>		
Basic (Rs.)	3.28	(0.43)
Diluted (Rs.)	3.28	(0.43)

## 22 : FINANCIAL INSTRUMENTS

## 22.1 : CAPITAL MANAGEMENT

The Company manages its capital to ensure that the Company will be able to continue as going concern while maximizing the return to stakeholders through the optimisation of the debt and equity balance.

The Company determines the amount of capital required on the basis of annual planning and budgeting and its plan for working capital and long-term borrowings. The funding requirements are met through equity, internal accruals and a combination of both long-term and short-term borrowings.



The Capital Structure of the Company consists both debt and equity.

(INR in Lacs)

GEARING RATIO		As at 31.03.2021	As at 31.03.2020
Gross Debt (Long term and short term borrowings including current maturities)		33.93	23.63
Less: Cash and bank balances		7.28	3.12
Net Debt		26.66	20.50
Total Equity		486.26	252.97
Net Debt to equity Ratio		0.05	0.08

## 22.2 : FINANCIAL RISKS MANAGEMENT

The Company's principal financial liabilities, comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include trade and other receivables, and cash and cash equivalents that derive directly from its operations.

In the event of crisis caused due to external factors such as caused by recent pandemic "COVID-19", the management assesses the recoverability of its assets, maturity of its liabilities to factor it in cash flow forecast to ensure there is enough liquidity in these situations through internal and external source of funds. These forecast and assumptions are reviewed by board of directors.

## 23 : RELATED PARTY DISCLOSURES

Nature of Relationship	Name of Related Party
Key Management Personnel	VIJAY NANAJI DHAWANGALE SUDHIR DEOMANRAO THAKRE YOGESH KHADIKARI SANJAY LALBHADUR UPADHAYA MANJEET SANJAY MEHTA JAYESH KULKARNI MEGHA KAML SAMDANI PRIYANKA GARG ANKITKUMAR VISHNUBHAI NAYAK KAMALKUMAR RAJENDRA AGARWAL NARESH VIJAYKUMAR GOYAL MINAL KAMAL AGARWAL SHUBHARANGANA NARESHKUMAR GOYAL ASHESH BHUPESHKUMAR SHETH ROSHANI JIGAR SHAH
Relative of Key Management Personnel	-

(INR in Lacs)

Particulars	Key Management Personnel	Relative of Key Management Personnel	Others	Total
<b>Transactions</b>				
Unsecured Loan				
Accepted During the Year	10.31	0.00	0.00	10.31
	-22.50	0.00	0.00	-22.50
Repaid During the Year	0.00	0.00	0.00	0.00
	-17.00	0.00	0.00	-17.00
Remuneration	3.78	0.00	0.00	3.78
	-2.58	0.00	0.00	-2.58
<b>Closing Balance</b>				
Unsecured Loan	33.93	0.00	0.00	33.93
	-23.63	0.00	0.00	-23.63

Related Party relationship is as identified by the Company and relied upon by the Auditor.



## 24 : FAIR VALUE MEASUREMENTS

The carrying value of instruments by categories are as follows:

(INR in Lacs)

Particulars	As at	Amortised Cost	Total Carrying Value
<b>Assets</b>			
Financial Assets			
(i) Trade Receivables	31.03.2021	245.36	245.36
	31.03.2020	0.00	0.00
(ii) Cash and cash Equivalents	31.03.2021	7.28	7.28
	31.03.2020	3.12	3.12
<b>Total</b>	<b>31.03.2021</b>	<b>252.64</b>	<b>252.64</b>
	<b>31.03.2020</b>	<b>3.12</b>	<b>3.12</b>
<b>Liabilities</b>			
Financial Liabilities			
(i) Trade Payables	31.03.2021	117.19	117.19
	31.03.2020	15.18	15.18
<b>Total</b>	<b>31.03.2021</b>	<b>117.19</b>	<b>117.19</b>
	<b>31.03.2020</b>	<b>15.18</b>	<b>15.18</b>

## Fair Value hierarchy disclosures:

**Level 1** - Financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds, ETF's and mutual funds that have quoted prices. The fair value of all equity instruments (including bonds) which are traded in stock exchanges is valued using the closing prices as at the reporting period. The mutual funds are valued using the closing NAV.

**Level 2** - Financial instruments that are not traded in an active market (for example traded bonds, over the counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

**Level 3** - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs). This is the case of unlisted equity securities, contingent consideration and indemnification asset included in level 3.

The management has carried out analysis of financial assets and liabilities for all the reporting periods and has concluded that there are no financial assets and liabilities to be considered at fair value and disclosed under Level 1, Level 2 or Level 3 and all the financial assets and liabilities are at its carrying value which is equal to the fair value measured at amortised cost.

The carrying amounts of trade receivables, cash and cash equivalent, bank balances, current loans, current other financial assets, trade payables, current borrowings and other current financial liabilities are considered to be the same as their fair values, due to their short term nature.

## 25 : Note for COVID-19

COVID-19 outbreak declared as global pandemic by the WHO has continued to spread rapidly leading to extension of nation wide lockdown with minor exemption and quarantine measures stalling economic activity. The Company has been in operation with minimal permitted staff. The Company has not faced any material adversity of the financial position as at 31st March, 2021. The Company does not anticipate any material uncertainties which affect its liquidity and also ability to continue as a going concern. However, the impact of the global health pandemic may differ from that estimated as at the date of approval of the financial results and the company will continue to closely monitor and material changes to future economic conditions.

26 The figures of previous year have been re-arranged and regrouped wherever necessary to make them comparable with those of the current year and according to requirements of the schedule III of the Companies Act, 2013.

The balance sheet has been prepared in absolute numbers and then converted into millions to meet the presentation requirement as per Companies Act, accordingly the variance on account of decimals rounding-off may exist.

As per our report of even date attached

For Shah Mehta & Bakshi

Chartered Accountants

Firm Registration No. 109824W

Kalpita Bhargat

Partner

Membership No. 142116



For and on behalf of the Board of Directors of

ONE GLOBAL SERVICE PROVIDER LIMITED

CIN : L74110GJ1992PLC017316

Vijay Nana Dhawangale

Managing Director

DIN: 01563661

Ankitkumar Vishnubhai Nayak

Chief Financial Officer

Sanjay Lalbhadur Upadhaya

Director

DIN: 07497306

Priyanka Barge

Company Secretary

Place: Vadodra

Date: 25th June, 2021

Place: Mumbai

Date: 25th June, 2021





6<sup>th</sup> September, 2022

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street Fort,  
Mumbai, MH-400001  
Script Code: 514330

Dear sir/ma'am,

**Subject – 30<sup>th</sup> Annual Return of the Company for the Financial Year 2021-22**  
**Ref – Regulation 30 and 34(1) of SEBI (Listing Obligation and Disclosure Requirements)**  
**Regulations, 2015**

Pursuant to Regulation 30 and 34(1) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, (the SEBI LODR), we enclose herewith the Annual Report of the Company for the Financial Year ended March 31, 2022, along with the Notice of the Thirtieth (30<sup>th</sup>) Annual General Meeting (AGM) of the Company scheduled to be held on Friday, September 30, 2022, at 11:00 A.M. (IST) through Video Conferencing/Other Audio Visual Means.

Please note that the electronic copy of the 30<sup>th</sup> Annual Report for the financial year 2020-21 along with the notice of the 30<sup>th</sup> AGM is being sent by email to those Members whose email address are registered with the Company/Depositories. Further, as required under the SEBI LODR, physical copies the aforesaid documents are being dispatched through permissible mode to those Members whose email addresses are not registered. The notice of the 30<sup>th</sup> AGM and the annual report 2021-22 are also being uploaded on the website of the Company at <http://www.1gsp.in/>

Thankingyou,  
Yours faithfully,

**For ONE GLOBAL SERVICE PROVIDER LIMITED**  
**(Formerly known as Overseas Synthetics Limited)**

**Priyanka Garg**  
**Company Secretary & Compliance Officer**

**ONEGLOBALESERVICEPROVIDERLIMITED**  
**(Formerly known as Overseas Synthetics Limited)**  
CIN:L74110MH1992PLC367633

Telephone : 8657527323 Website : [www.1gsp.in](http://www.1gsp.in) E-mail : [1connect@1gsp.in](mailto:1connect@1gsp.in)  
Registered Address : 1205-1206, 12th Floor, Raheja Chambers, 213, Free Press Journal Marg, Nariman Point, Mumbai 400021





# **ONE GLOBAL SERVICE PROVIDER LIMITED**

*(FORMERLY KNOWN AS OVERSEAS SYNTHETICS LIMITED)*

## **30<sup>th</sup> ANNUAL REPORT**

**2021 - 2022**



## **ONE GLOBAL SERVICE PROVIDER LIMITED**

*(Formerly known as Overseas Synthetics Limited)*

(Corporate Identity Number: L74110GJ1992PLC017316)

### **ANNUAL REPORT 2021-2022**

#### **BOARD OF DIRECTORS**

<b>Chairman &amp; Managing Director</b>	: Mr. Sanjay Lalbhadr Upadhaya*
<b>Independent Director</b>	: Mr. Hemang Harshadbhai Shah**
<b>Independent Director</b>	: Ms. Pooja Hemang Khakhi***
<b>Independent Director</b>	: Ms. Avni Chouhan#
<b>Director</b>	: Ms. Manjeet Sanjay Mehta##
<b>Company Secretary</b>	: Priyanka Garg###
<b>Chief Financial Officer</b>	: Hitarth Kadia*#

\*Appointed with effect from 12<sup>th</sup> November, 2019

\*\*Appointed with effect from 24<sup>th</sup> January, 2022

\*\*\* Appointed with effect from 29<sup>th</sup> March, 2022

# Appointed with effect from 10<sup>th</sup> November, 2021

## Appointed with effect from 30<sup>th</sup> July, 2020

### Appointed with effect from 15<sup>th</sup> September, 2020

\*# Appointed with effect from 13<sup>th</sup> August, 2022

## **Committees of the Board**

### **1. Audit Committee**

<b>Name of Member</b>	<b>Position in Committee</b>
Avni Chouhan	Member (Chairperson)
Hemang Harshadbhai Shah	Member
Sanjay Lalbhadr Upadhaya	Member

### **2. Nomination and Remuneration Committee**

<b>Name of Member</b>	<b>Position in Committee</b>
Pooja Hemang Khakhi	Member (Chairperson)
Hemang Harshadbhai Shah	Member
Avni Chouhan	Member

### **3. Stakeholders Relationship Committee**

<b>Name of Member</b>	<b>Position in Committee</b>
Avni Chouhan	Member (Chairperson)
Sanjay Lalbhadr Upadhaya	Member
Manjeet Sanjay Mehta	Member

### **4. Risk Management Committee**

<b>Name of Member</b>	<b>Position in Committee</b>
Sanjay Lalbahadur Upadhyay	Member (Chairperson)
Manjeet Sanjay Mehta	Member
Pooja Hemang Khakhi	Member

## **General Information of the Company**

### **Statutory Auditor:**

M/s. S D P M & Co.

1016, Anand Mangal – III, opp. Core House, Apollo City Centre lane, Parimal Cross Road, Ambawadi - 380015

### **Registrar & Transfer Agent:**

**MCS Shares Transfer Agent Limited Unit**

88 Sampatrao Colony, 1st Floor, Neelam Apartment, Above Chappanbhog Sweet, Alkapuri, Vadodara, Gujarat – 390007

### **Secretarial Auditor:**

**Yash Mehta & Associates, Company Secretaries**

**67, Chinubhai Tower, Ashram Road, Ahmedabad – 380009**

### **One Global Service Provider Limited Registered & Corporate Office:**

1205-1206, 12th Floor, Raheja Chambers,  
213, Free Press Journal Marg, Nariman Point  
Mumbai 400021

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## **ABOUT THE COMPANY:**

One Global Service Provider Limited formerly known as “Overseas Synthetics Limited”. It was established in the year 1992. It has been listed on the Bombay Stock Exchange since 1994.

In the recent years there has been a change in the Management of the Company. The Company has its business in providing services related to healthcare industry, and recently has expanded its domain in the field of IT sector. Now the company has also started to provide consultancy and development in software and other IT solutions.



*(Formerly Known as  
Overseas Synthetics  
Limited)*



## **OUR VISION AND MISSION:**

- ✓ To make quality healthcare services and products available to all citizens across the globe and reduce per capita medical expenditure using innovative health technology. To help businesses in transforming and succeeding through technological advances and never we left behind in the fast changing times.
- ✓ The Code of our belief is Diagnosis is not just a process; it is an intermediary link between health specialists and patients that alters the condition of illness to wellness and survival to prevention.
- ✓ To be at toes with the changing times and provide solutions and deliver the best-in-class services to its clients.

## **PERFORMANCE OF THE COMPANY:**

- ✓ A leading provider in the field of Life Sciences and Healthcare Solutions across the globe. We have the expertise in mass screening, diagnostics and healthcare sciences which are used by eminent hospitals, healthcare professionals and government bodies.
- ✓ The Company has been constantly striving to upgrade the Services and Products provided by it to all the Stakeholders.
- ✓ In today's new era of digital healthcare, we partner with the best by providing a single online platform with healthcare products ranging from medical devices to medical consumables. It's our trusted results that offer all clients - "A One-Stop Solution" under one roof and an easy access to quality products and solutions.



## **Our Management Team**

### **Sanjay Lalbhadur Upadhaya**

#### ***Chairman & Managing Director***

- B.E. (Biomedical) specialization in Nuclear Medicine, MGM CET
- Professional with a vast experience over last 20 years in Medical Diagnostics and Health Technology.
- Also associated on the Boards of Companies like MLDC Healthcare Private Limited & Futurepath Academy Private Limited and Maharashtra Medical Tourism Services Limited

### **Hemang Harshadbhai Shah**

#### ***Independent Director***

- Mr. Hemang Shah is a Practicing Company Secretary, IBBI Registered Valuer, Registered Trademark Agent, Qualified Independent Director.
- 7 years of overall experience in the field of Corporate Law and Compliance, Trademark Agency, IBBI Registered Valuation

### **Pooja Hemang Khakhi**

#### ***Independent Director***

- Ms. Pooja Khakhi is a Company Secretary, LLB, B.Com
- 7 years of overall experience in the field of Corporate Law and Compliances

### **Manjeet Sanjay Mehta**

#### ***Director***

- Medical Geneticist by Profession.
- Having 30 years plus of vast experience in Genetics. She has been HOD Genetics at various labs and hospitals. She is also Director - Genomics at several Labs, Diagnostic Centres and other institutions.

### **Avni Chouhan**

#### ***Independent Director***

- Practicing as a Company Secretary at Ahmedabad with rich experience of more than 8 years
- She holds expertise in, Intellectual Property Right and liasioning with ROC, NCLT, Trademark Registry, Regional Director, Official Liquidator, Reserve Bank of India, Ministry of Corporate Affairs and Stock Exchange

## **Chairman's Letter:**

Dear Shareholder,

It gives me immense satisfaction to pen down this message as the Chairman of One Global Service Provider Limited. It has been a humbling journey for me personally to see One Global Service Provider Limited grow across India. Our Vision and Mission is to be a world leader in establishing optimum health across the life span of the citizens we serve and to make quality healthcare services and products available to all citizens across the globe and reduce per capita medical expenditure using innovative health technology. To be a leading provider in the field of Life Sciences and Healthcare Solutions across the globe.

With the above goal in mind, your Company has transitioned. We have the expertise in mass screening, diagnostics and healthcare sciences which are used by eminent hospitals, healthcare professionals and government bodies.

The Company has recently expanded its Object and also entered in the industry of IT Consultancy and Software Solutions provider. In the beginning phase, the performance of the Company is not remarkable but I am sure we will grow and achieve the success the market.

In today's new era of digital healthcare, we partner with the best by providing a single online platform with healthcare products ranging from medical devices, equipment's to medical consumables and reagents. It's our trusted results that offer all clients - "A One-Stop Solution" to receiving the best possible services under one roof by offering an easy access to quality healthcare products.

We believe, there are all kinds of right but the right to health is one of the most imperative. And this compels us to bring world class health services and products to your doorstep. Accuracy, Affordability and Accessibility in our DNA makes us health-centric.

On behalf of the Board of Directors of One Global Service Provider Limited, I thank all our shareholders, employees, bankers and various stakeholders for the trust and confidence shown in us and we look forward to your continued support.

**Thank You!**

**SD/-**

**Mr. Sanjay Lalbhadur Upadhaya**

**Chairman & Managing Director**

**One Global Service Provider Limited**

*(Formerly known as Overseas Synthetics Limited)*

## **DIRECTORS REPORT**

To,  
The Members  
**One Global Service Provider Limited**  
*(formerly known as Overseas Synthetics Limited)*

Your Directors have pleasure in presenting the 30<sup>th</sup> Annual Report on the Company's business and operations, together with the Audited Financial Statements for the Financial Year ended 31<sup>st</sup> March, 2022 and other accompanying reports, notes and certificates.

### **FINANCIAL HIGHLIGHTS**

The Financial highlights of the Company for the year ended March 31, 2022 are as follows:

Particulars	Figures (INR in Lakhs)	
	Year Ended March 31, 2022	Year Ended March 31, 2021
Gross Sales	608.16	366.71
Other Operating Income	-	-
<b>Total Revenue</b>	<b>608.16</b>	<b>366.71</b>
Less: Total expenses	506.67	133.68
Profit/(Loss) before Exceptional and Extraordinary items and Tax	<b>101.48</b>	<b>233.03</b>
Exceptional Items	-	-
Extraordinary Items	-	-
Profit/(Loss) before Tax	<b>101.48</b>	<b>233.03</b>
Tax Expenses (Deferred Tax)	-3.45	-0.25
<b>Profit/ (Loss) for the year</b>	<b>104.93</b>	<b>233.38</b>

The Company has reported Profit of INR 104.93 Lakhs during the year under review lower by 128.35 Lakhs as compared to profit of INR 233.38 Lakhs in the previous year.

### **DIVIDEND & APPROPRIATIONS**

The Board of the Company did not recommend any dividend for the year under review.

### **UNPAID DIVIDEND & IEPF**

The Company is not required to transfer any amount to IEPF Account.



## TRANSFER TO RESERVES

There has been no transfers to the General Reserve of the Company for the year under review.

## SHARE CAPITAL

### Authorized Capital:

The Authorized Share capital of the Company as on March 31, 2022 is INR 25,00,00,000.

### Issued, Subscribed and Paid-up Capital:

The Issued, Subscribed and Paid-up Capital of the Company is INR 7,10,47,070. No change in the Issued, Subscribed and Paid-up Capital is made during the year under review.

## DETAILS OF SUBSIDIARY/ JOINT VENTURES/ASSOCIATE COMPANIES

Sr. No	Name of Company	Subsidiary / Joint Venture / Associate Company	Date of becoming of Subsidiary / Joint Venture / Associate Company
-	-	-	-

### Statement Containing Salient Features of Financial Statements of Associate Company:

Your Company is not having any Associate Company and hence the statement containing the salient feature of the financial statement of a company's associate Company under the first proviso to subsection (3) of section 129 in the prescribed Form AOC-1 does not form part of Directors' Report.

### Details of New Subsidiary/ Joint Ventures/Associate Companies:

There are no new Subsidiary/Joint Ventures/Associate Companies of the Company during the year under review.

### Details of the Company who ceased to be its Subsidiary/ Joint Ventures/ Associate Companies:

Sr. No.	Name of Company	Subsidiary / Joint Venture / Associate Company	Date of cessation of Subsidiary / Joint Venture / Associate Company
-	-	-	-

## BOARD OF DIRECTORS, MEETINGS AND ITS COMMITTEES:

### Change in Directors and Key Managerial Personnel:

During the period under review the following changes took place in the Composition of Board of Directors and Key Managerial Personnel of the Company:



In terms of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act'), **Mr. Sanjay Lalbhadr Upadhaya** (DIN: 07497306) retires by rotation at this Annual General Meeting and being eligible, offers themselves for re-appointment.

#### **Resignations:**

1. **Ms. Megha Samdani** resigned from the post of Independent Director w.e.f. 24<sup>th</sup> August, 2021
2. **Mr. Yogesh Kadikar** resigned from the post of Independent Director w.e.f. 21<sup>st</sup> October, 2021
3. **Mr. Jayesh Kulkarni** resigned from the post of Independent Director w.e.f. 21<sup>st</sup> October, 2021
4. **Mr. Ankit Nayak** resigned from the post of Chief Financial Officer w.e.f. 16<sup>th</sup> December, 2021.
5. **Mr. Vijay Nanaji Dhawangale** resigned from the post of Managing Director w.e.f 07<sup>th</sup> March, 2022.
6. **Mr. Sudhir Deomanrao Thakre** resigned from the post of Director w.e.f. 22<sup>nd</sup> March, 2022.

#### **Appointments**

1. **Ms. Pooja Hemang Khakhi** appointed as Independent Director with effect from 29<sup>th</sup> March, 2022.
2. **Mr. Sanjay Upadhaya** appointed as Chairman & Managing Director with effect from 29<sup>th</sup> March, 2022
3. **Mr. Hemang Harshadbhai Shah** appointed as Independent Director with effect from 24<sup>th</sup> January, 2022.
4. **Ms. Avni Chouhan** were appointed as Independent Director w.e.f. 10<sup>th</sup> November, 2021.

#### **Meetings of the Board of Directors:**

During the year under review, 6 (Six) Meeting of the Board of Directors were held on 25<sup>th</sup> June, 2021, 14<sup>th</sup> August, 2021, 7<sup>th</sup> September, 2021, 10<sup>th</sup> November, 2021 24<sup>th</sup> January 2022, 29<sup>th</sup> March 2022 in accordance with the provisions of the Companies Act, 2013 and rules made there under and the applicable secretarial standards.

The details of attendance of each Director at above Meetings are provided as below:

<b>Sr. No.</b>	<b>Name of the Director</b>	<b>No. of Board Meetings entitled to attend as a Director</b>	<b>No. of Board Meetings attended</b>
1.	Vijay Nanaji Dhawangale	5	5
2.	Sudhir Deomanrao Thakre	5	5
3.	Sanjay Lalbhadr Upadhyay	6	6
4.	Jayesh Kulkarni	3	3
5.	Manjeet Sanjay Mehta	6	6
6.	Yogesh Khadikar	3	3
7.	Avni Chouhan	2	2
8.	Hemang Shah	1	1
9.	Pooja Khakhi	0	0
10.	Megha Samdani	2	2

### **Committees of Board:**

The provisions of the Companies Act, 2013 and the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements), Regulation, 2015 have prescribed and mandated

Forming of Committees of the Board for efficient working and effective delegation of work and to ensure transparency in the practices of the Company. Accordingly, the Committees formed by the Board are as follows:

#### **I. Audit Committee:**

Pursuant to Section 177 of the Companies Act, the Board has formed an Audit Committee. The details of which is disclosed herewith.

The Audit Committee of your Company was formed with the purpose of ensuring Transparency, Efficiency & Accountability in the transactions of the Company. Further to recommend Appointment & Remuneration of the Statutory Auditors of the Company, examining the Financial Statements, approving Related Party transactions, carrying out valuation of various Undertakings/Assets of the Company etc.

During the year, the Audit Committee Constituted of the following persons:

<b>Sr. No.</b>	<b>Name of the Member</b>	<b>Designation</b>
1.	Sudhir Deomanrao Thakre	Member (Chairperson)
2.	Yogesh Kadikar	Member
3.	Jayesh Kulkarni	Member

The Audit Committee was reconstituted with effect from 13<sup>th</sup> August, 2022 with the following composition -

<b>Sr. No.</b>	<b>Name of the Member</b>	<b>Designation</b>
1.	Avni Chouhan	Member (Chairperson)
2.	Hemang Harshadbhai Shah	Member
3.	Sanjay Upadhaya	Member

The Audit Committee is constituted and has met Four times during the Financial Year 2021- 22 on 14<sup>th</sup> August, 2021, 25<sup>th</sup> June, 2021, 11<sup>th</sup> December 2021, 24<sup>th</sup> January 2022.

#### **II. Nomination and Remuneration Committee:**

The Company pursuant to Section 178(1) of the Companies Act, 2013 has formed the Nomination and Remuneration Committee. The details of which is disclosed herewith. The policy is available on the following web-link of the Company: <http://www.1gsp.in/>

The Committee is, inter-alia has been formed to identify persons who are qualified to become Directors of the Company and who may be appointed in the Senior Management along with the evaluation of Directors performance, formulating criteria for determining positive attributes and independence of a Director and recommending policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees and granting of Employee Stock Options to eligible employees.

During the year, the Committee Constituted of the following persons:

<b>Sr. No.</b>	<b>Name of the Member</b>	<b>Designation</b>
1.	Sudhir Deomanrao Thakre	Member (Chairperson)
2.	Yogesh Kadikar	Member
3.	Jayesh Kulkarni	Member

The nomination and remuneration Committee was reconstituted with effect from 13<sup>th</sup> August, 2022 with the following composition -

<b>Sr. No.</b>	<b>Name of the Member</b>	<b>Designation</b>
1.	Pooja Hemang Khakhi	Member (Chairperson)
2.	Hemang Harshadbhai Shah	Member
3.	Avni Chouhan	Member

The Nomination and Remuneration Committee is constituted and has met thrice during the Financial Year 2021-22 on 7<sup>th</sup> September, 2022, 24<sup>th</sup> January, 2022, 29<sup>th</sup> March, 2022.

### **III. Stakeholders Relationship Committee/ Shareholders Grievance Committee:**

The Board has in accordance with the provisions of Section 178(5) of the Companies Act, 2013 constituted Stakeholder Relationship Committee. The details of which is disclosed herewith.

The Stakeholders Relationship Committee has been formed to resolve the grievances of various stakeholders of the Company. Its scope of work includes overseeing the performance of the RTA and take note of the complaints received, issuing of duplicate share certificates in case of loss/ theft or torn certificate, redressal of issues related to non-receipt of dividend/Annual report, etc

The Committee, inter alia, started overseeing and reviewing all matters connected with the shares and looks into shareholders complaints.

No complaints were received by the Company from the shareholders / investors during the Financial Year 2021-22 and no investor complaints were outstanding as on 31st March 2022.



During the year, the Committee Constituted of the following persons:

Sr. No.	Name of the Member	Designation
1.	Sudhir Deomanrao Thakre	Member (Chairperson)
2.	Sanjay Upadhaya	Member
3.	Avni Chouhan	Member

The Stakeholders relationship Committee was reconstituted w.e.f. 05<sup>th</sup> May, 2022 with the following composition

Sr. No.	Name of the Member	Designation
1.	Avni Chouhan	Member (Chairperson)
2.	Sanjay Upadhaya	Member
3.	Manjeet Sanjay Mehta	Member

The Stakeholders Relationship Committee is constituted and has met once during the Financial Year 2020-21 on 24<sup>th</sup> January, 2022.

#### **IV. Risk Management Committee:**

According to the Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, a Risk Management Committee is to be formed by the top 500 listed Companies based on market capitalization. However, One Global Service Provider Limited does not fall under the threshold. But the Board has opted voluntarily to form the Committee in order to cover the short-comings and secure the position of the Company. The details of the Committee are disclosed herewith.

With a view to control various risks associated with, market fluctuations, change in government policies etc., a policy to identify, prevent and hedge uncertain risks & losses have been formulated; effective means of identifying, measuring and monitoring credit exposures incurred by the Company were also formulated. The Risk Management Committee was formed to formulate & supervise the implementation of this policy, to develop effective surveillance techniques, monitor the external Business environment etc.

#### **Risk Management Policy:**

The Company has a robust Policy to identify, evaluate business risks and opportunities. This strategy seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage and helps in identifying risks trend, exposure and potential impact analysis at a Company level as also separately for different business segments.

Reconstitution of Risk Management Committee during the year under review took place in the

following manner:

Mr. Sudhir Deomanrao Thakre resigned as director of the company w.e.f. 22<sup>nd</sup> March, 2022

The committee constituted of the following members as in 31<sup>st</sup> March, 2022

Sr. No.	Name of the Member	Designation
1.	Sudhir Deomanrao Thakre	Member (Chairperson)
2.	Sanjay Lalbahadur Upadhyay	Member
3.	Manjeet Sanjay Mehta	Member

The Risk Management Committee was reconstituted w.e.f. 13<sup>th</sup> August, 2022 with the following composition

Sr. No.	Name of the Member	Designation
1.	Sanjay Lalbahadur Upadhyay	Member (Chairperson)
2.	Manjeet Sanjay Mehta	Member
3.	Pooja Hemang Khakhi	Member

The Risk Management Committee is constituted and has met twice during the Financial Year 2020-21 on 24<sup>th</sup> January, 2022 and 29<sup>th</sup> March, 2022.

**Independent Directors' Declaration:**

The Independent Directors have given declarations that they meet the criteria of independence as per the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.

During the year from 01.04.2021 to 31.03.2022 the Separate Meeting of Independent Directors met as on 24<sup>th</sup> January, 2022.

The Board of Director declares that the Independent Directors in the opinion of the Board are:

- Persons of integrity and they possess relevant expertise and experience;
- Not a promoter of the Company or its holding, subsidiary or associate company;
- Have/had no pecuniary relationship with the company, its holding, subsidiary or associate company or promoter or directors of the said companies during the two immediately preceding financial year or during the current financial year;
- None of their relatives have or had pecuniary relationship or transactions with the company, its holding, subsidiary or associate company or promoter or directors of the said companies amounting to two percent or more of its gross turnover or total income or fifty lakh rupees whichever is lower during the two immediately preceding financial years or during the current financial year.



- e)
- f) who, neither himself nor any of his relatives—
- (i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
  - (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of –
    - (A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
    - (B) Any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent. or more of the gross turnover of such firm;
  - (iii) Holds together with his relatives two percent. or more of the total voting power of the company; or is a Chief Executive or director, by whatever name called, of any non-profit organization that receives twenty-five percent. or more of its receipts from the Company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent. or more of the total voting power of the company; or Possess such other qualifications as prescribed in Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

#### **Evaluation By Independent Director:**

In a separate meeting of Independent Directors held on 24th January, 2022 performance of non-independent directors, performance of the Board as a whole and performance of the Chairman was evaluated.

#### **Familiarization Program for Independent Directors**

The Company has a detailed familiarization Program for Independent Directors to familiarize them with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc.

#### **The Vigil Mechanism/ Whistle Blower Policy:**

Your Company believes in promoting a fair, transparent, ethical and professional work environment. The Board of Directors of the Company has established a Whistle Blower Policy & Vigil Mechanism in accordance with the provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015 for reporting the genuine concerns or grievances or concerns of actual or suspected, fraud or violation of the Company's code of conduct. The said Mechanism is established for directors and employees to report their concerns. The policy provides the procedure and other details required to be known for the purpose of reporting such grievances or concerns.

The policy is available on the following web-link of the Company: <http://www.1gsp.in/>

#### **CORPORATE GOVERNANCE REPORT**

The paid up share capital of Company is below Rs. 10 crore and net worth is below Rs. 25 crore as per last audited balance sheet as on 31st March, 2022 and therefore, the compliance with the corporate governance provisions as specified in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27,

and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D, and E of schedule V of Securities And Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 as notified by Securities and Exchange Board of India vide notification No. SEBI/LAD-NRO/GN/2015-16/013 dated 2<sup>nd</sup> September, 2015 is not applicable to Company.

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO [SECTION 134 (3) (m) OF THE COMPANIES ACT, 2013:**

The particulars as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo etc. are furnished in “Annexure - I”, which forms part of this Report.

### **OTHER STATUTORY DISCLOSURES**

#### **Disclosure of Remuneration paid to Director and Key Managerial Personnel and Employees:**

The details with regard to payment of remuneration to Director and Key Managerial Personnel pursuant to Section 197(12) of Companies Act, 2013 is provided in separate annexure to the Report as “Annexure-II”, which forms part of this Report.

#### **Remuneration to Employees:**

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

#### **Particulars of contracts or arrangements with related parties:**

All Transactions/Contracts/Arrangements entered into by the Company with Related Party (ies) as provided under the provisions of Section 2 (76) of the Companies Act, 2013, during the Financial Year under review were in ordinary course of business and on an Arm's Length Basis.

Further, none of these Contracts / Arrangements / Transactions with Related Parties could be considered material in nature as per the thresholds given in Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 and hence no disclosure is required to be given in this regard. The details are disclosed in Form AOC-2 which is annexed as “Annexure-III”, which forms part of this Report.

#### **Particulars of Loan, Guarantee and Investments under Section 186 of the Act:**

Pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time (including any amendment thereto or re-enactment thereof for the time being in force), Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 form part of Financial Statements provided in this Annual Report.

**Deposits:**

The Company has not accepted any deposits from the public within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

**Board Diversity**

The Company recognizes and embraces the importance of a diverse board in its success. The Company believes that a truly diverse board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will help the Company to retain its competitive advantage.

**Insurance:**

The assets of your Company are adequately insured. Your Company has also taken out suitable cover for Public Liability.

**Disclosures as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at Workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made there under for prevention and Redressal of complaints of sexual harassment at workplace. The objective of this policy is to lay clear guidelines and provide right direction in case of any reported incidence of sexual harassment across the Company's offices and take appropriate decision in resolving such issues.

During the financial year 2021-22, the Company has not received any complaint on sexual harassment.

The policy is available on the following web-link of the Company:

<http://www.1gsp.in/>

**Material changes and commitments affecting the Financial position of the Company:**

During the period under review from April 01, 2021 to March 31, 2022, there were no material changes and commitments undertaken by the Company which affected the financial position of the Company.

**Significant and material orders passed by the regulators or Courts or Tribunals impacting the going concern status and Company's Operations in Future:**

As per the information available with the Board of Directors, there were no such orders passed against the Company.

**Change in the Nature of Business**

There is no change in Business during the year.



### **Change in Capital Structure**

There is no change in capital structure of the company.

### **Internal Financial Control Systems and their adequacy**

Internal Financial Controls are an integrated part of the risk management process, addressing financial and financial reporting risks. The internal financial controls have been documented, digitized and embedded in the business processes.

Assurance on the effectiveness of internal financial controls is obtained through management reviews, control self- assessment, continuous monitoring by functional experts as well as testing of the internal financial control systems by the internal auditors during the course of their audits.

We believe that these systems provide reasonable assurance that our internal financial controls are designed effectively and are operating as intended.

### **Disclosure Under Section 43(A)(II) Of The Companies Act, 2013:**

The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43 (a) (ii) of the Act read with Rule 4 (4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

### **Disclosure Under Section 54(1)(D) Of The Companies Act, 2013**

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54 (1) (d) of the Act read with Rule 8 (13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

### **Disclosure Under Section 62(1)(B) Of The Companies Act, 2013**

The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62 (1) (b) of the Act read with Rule 12 (9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

### **Disclosure under Section 67(3) Of The Companies Act, 2013**

During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67 (3) of the Act read with Rule 16 (4) of Companies (Share Capital and Debentures) Rules, 2014 is furnished.

### **Management Discussion and Analysis:**

The Management Discussion and Analysis Report on the operations of the Company as required pursuant to Part B of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto and marked as “**Annexure – IV**” and forms part of this Report.



### **Secretarial Standards of ICSI**

Your Company is in compliance with the Secretarial Standards on Meetings of the Board of Directors (SS - 1) and General Meetings (SS - 2) issued by The Institute of Company Secretaries of India and approved by the Central Government.

## **AUDITORS**

### **Statutory Auditors:**

The Auditor's report given by M/s. S P D M & Associates, Statutory Auditors, on the Financial Statements of your Company, for the year ended March 31, 2022, forms part of the Annual Report. There is no qualification, reservation or adverse remark or any disclaimer in their Report.

In accordance with the Section 40 of the Companies (Amendment) Act, 2017 (corresponding to Section 139 of the Act), the requirement of ratification of the appointment of the Statutory Auditor in every Annual General Meeting of the Company during the tenure of appointment has been dispensed with. Hence, the matter has been placed as an agenda item in the AGM Notice for the approval of the shareholders.

### **Auditors' Observations and Directors' Comments:**

The auditor's report does not contain any qualifications, reservation or adverse remarks.

### **Details in Respect of frauds reported by the Auditors under Section 143(12) of Companies Act, 2013:**

There are no frauds reported by the Auditor which are required to be disclosed under Section 143(12) of Companies Act, 2013.

### **Secretarial Auditor:**

The Company has appointed M/s. Yash Mehta & Associates, as a Secretarial Auditor of the Company, according to the provision of Section 204 of the Companies Act, 2013 read with Companies Rules for the purpose of conducting Secretarial Audit of Company for the Financial year 2020-21. The Report of the Secretarial Audit is annexed herewith as "**Annexure V**".

### **Internal Audit and Internal Control Systems:**

The Company has an internal control system, commensurate with the size, scale and complexity of its operations. This ensures that all transactions are authorized, recorded and reported correctly, and assets are safeguarded and protected against loss from unauthorized use or disposition. The Company has adequate internal controls for its business processes across departments to ensure efficient operations, compliance with internal policies, applicable laws and regulations, protection of resources and assets and appropriate reporting of financial transactions.

The Company has Internal Audit function which is empowered to examine the adequacy and compliance with policies, plans and statutory requirements.

It comprises of experienced professionals who conduct regular audits across the Company's operations. The Company has also appointed a firm of Chartered Accountants as Internal Auditors, who reviews the various functions of the Company thoroughly and report to the Audit Committee. During the year under review, the Risk Management Committee of the Company had reviewed the new requirement of Internal Control over Financial Reporting ("ICOFR") and finalized the detailed analysis of key processes, and these were presented for review by the Statutory Auditors. The control mechanism and the process of testing of controls were discussed with the Statutory Auditors.

The Statutory Auditors have submitted their report on the Internal Financial Controls which forms an integral part of this Report.

The adequacy of the same has been reported by the Statutory Auditors of your Company in their report as required under the Companies (Auditor's Report) Order, 2003.

### **PREVENTION OF INSIDER TRADING**

The Company has adopted a Code of Conduct for Prevention of Insider Trading pursuant to new SEBI (Prohibition & Insider Trading) Regulation 2015 in place of SEBI (Prohibition & Insider Trading) Regulation 1992 with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the 'Trading Window' is closed. The Board is responsible for implementation of the Code. All Directors and the designated employees have confirmed compliance with the Code.

### **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the provisions of Section 134 (5) of the Companies Act, 2013, your Directors, to the best of their knowledge and belief and according to information and explanation obtained by them, confirm that:

- (a) In the preparation of the annual accounts for the year ended on 31st March 2021, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The Directors had prepared the annual accounts on a going concern basis; and
- (e) The Directors had laid down Internal Financial Controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

## **ACKNOWLEDGEMENT:**

The Board of Directors are grateful for the co-operation and support from the Bankers, clients and other business partners. The Board takes this opportunity to express their sincere appreciation for the excellent patronage, total commitment, dedicated efforts of the executives and employees of the Company at all levels.

Your Directors would like to express their gratitude to the Members and are deeply grateful to them for reposing their confidence and faith in the Company.

The Directors wish to place on record their sincere appreciation of the valuable services rendered by the employees to the Company.

## **APPRECIATION**

The Directors wish to convey their appreciation to all of the Company's employees for their enormous personal efforts as well as their collective contribution to the Company's performance. The Directors would also like to thank the shareholders, customers, dealers, suppliers, bankers, Government and all the other business associates for the continuous support given by them to the Company and their confidence in its management.

For and on behalf of the Board of Directors of  
**One Global Service Provider Limited**  
*(Formerly Known as Overseas Synthetics Limited)*

**SD/-**  
**SANJAY UPADHAYA**  
**Managing Director**  
**DIN: 07497306**

**Date: 05/09/2022**

**Place: Mumbai**



## Annexure – I

### **Conservation of Energy, Technology Absorption, Foreign Exchange Earnings & Outgo**

*[Pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014]*

#### **(A) Conservation of Energy:**

Steps taken or impact on conservation of energy	Our Company have initiated appropriate measures to conserve energy. The Company has always been conscious about the need for conservation of energy.
Steps taken by the Company for utilizing alternate sources of energy	
Capital investment on energy conservation equipment	

#### **(B) Technology Absorption:**

Efforts made towards technology absorption	The Company has not undertaken steps towards Technology absorption but is in the process of planning investment in the same.
Benefits derived like product improvement, cost reduction, product development or import substitution	
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):	
● Details of technology imported	Nil
● Year of import	Not Applicable
● Whether the technology has been fully absorbed	Not Applicable
● If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Not Applicable
Expenditure incurred on Research and Development	Nil



**(C) Foreign Exchange Earnings and Outgo:**

	April 01, 2021 to March 31, 2022 [ <i>Current F.Y.</i> ]	April 01, 2020 to March 31, 2021 [ <i>Previous F.Y.</i> ]
	Amount in Rs.	Amount in Rs.
Actual Foreign Exchange earnings	-	-
Actual Foreign Exchange outgo	-	-

**\*There was no foreign exchange earnings and outgo during the year under review**

**For and on behalf of Board of  
One Global Service Provider Limited  
(Formerly Known as Overseas Synthetics Limited)**

**SD/-  
SANJAY UPADHAYA  
Managing Director  
DIN: 07497306**

**Date: 05/09/2022  
Place: Mumbai**

## Annexure II

### **Statement of Disclosure of Remuneration**

*[Pursuant to Section 197(12) of the Companies Act, 2013 r/w Rule 5 of the Companies (Appointment & Remuneration) Rules, 2014]*

1. The percentage increase in remuneration of the Executive Directors, Chief Financial Officer and the Company Secretary during the Financial Year 2021-22, the ratio of remuneration of each of the Director to the median remuneration of the employees of the Company for the Financial Year under review and the comparison of remuneration of each Key Managerial personnel (KMP) against the performance of the Company are given below:

Sr. No	Name	Designation	Remuneration for F.Y. 2021-22 (in Rs.)	% increase in the remuneration for Financial Year 2021-22	Ratio of remuneration of Director to median remuneration of employees
1.	Ms. Manjeet Sanjay Mehta	Director	Nil	NA	NA
2.	Mr. Sanjay Lalbahadur Upadhyay	Executive Director	Nil	NA	NA
4.	Ms. Manjeet Sanjay Mehta	Director	Nil	NA	NA
5.	Ms. Priyanka Garg	Company Secretary	1,80,000	NA	NA
6.	Ms. Avni Chouhan	Independent Director	Nil	NA	NA
7.	Mr. Hemang Shah	Independent Director	Nil	NA	NA
8.	Ms. Pooja Hemang Khakhi	Independent Director	Nil	NA	NA

**The above Directors have not drawn any Remuneration from the Company during the financial Year 2021-22.**

The median remuneration of employees during the Financial Year was Not Applicable.

2. Average percentile increase already made in the salaries of employees other than the Managerial Personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof and highlighting if there were any exceptional circumstances for the increase in the managerial remuneration:

Sr. No.	Particulars	% Increase
1.	Average percentile increase in the salary of employees other than Managerial Personnel	NA
2.	Average percentile increase in the salary of the Managerial Personnel	NA

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

**For and on behalf of Board of  
One Global Service Provider Limited  
(Formerly Known as Overseas Synthetics Limited)**

**SD/-  
SANJAY UPADHAYA  
Managing Director  
DIN: 07497306**

**Date: 05/09/2022  
Place: Mumbai**

**Annexure-III**

**FORM NO. AOC -2**

*(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)*

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section (1) of Section 188 of the Companies Act, 2013 including certain Arm's Length transaction for the year ended 31st March, 2022.

1. Details of contracts or arrangements or transactions not at Arm's length basis: NA
2. Details of contracts or arrangements or transactions at Arm's length basis:

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Vijay Dhawangale (Managing Director)*
b)	Nature of contracts/ arrangements/ transaction	Loan taken
c)	Duration of the contracts/ arrangements/ transaction	NA
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Loan taken from Director of Rs. 3081150
e)	Date of approval by the Board	NA
f)	Amount paid as advances, if any	NA

\*Resigned w.e.f. 07<sup>th</sup> March, 2022

For and on behalf of the Board of Directors of  
**One Global Service Provider Limited**  
*(Formerly Known as Overseas Synthetics Limited)*

**SD/-**  
**SANJAY UPADHAYA**  
**Managing Director**  
**DIN: 07497306**

**Date: 05/09/2022**  
**Place: Mumbai**



## **Annexure-IV**

### **Management Discussion and Analysis**

#### **Forward – Looking Statements:**

This Report contains forward – Looking Statements. Any statement that addresses expectations or predictions about the future, including but not limited to statements about the Company's strategy and growth, product development, market position, expenditures and financial results, are forward looking statements. Forward looking statements are based on certain assumptions and expectations of future growth. The Company cannot guarantee that these assumptions are accurate and will be realized. The Company's actual results, performance or achievements could thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on basis of any subsequent developments, information or events.

#### **Industry Structure and Development:**

Healthcare industry is a wide and intensive form of services which are related to well-being of human beings. Health care is the social sector and it is provided at State level with the help of Central Government. Health care industry covers hospitals, health insurances, medical software, health equipment and pharmacy in it. The Indian healthcare sector is growing at a brisk pace due to its strengthening coverage, services and increasing expenditure by public as well private players.

#### **Industrial Relations**

The relationship with the workmen and staff remained cordial and harmonious during the year and the management received full cooperation from the employees. The Company continues to focus on extensive training and developmental activities and efficiency and quality improvement initiatives.

#### **Opportunities & Threats:**

The Company is expecting good opportunities in the upcoming financial year. However, threats are perceived from its existing and prospective competitors in the same field also the changes in the external environmental may also present threats to the industry i.e. Inflationary pressures, slowdown in policy making, Competition from local and multinational players, Execution risk, Regulatory changes, Attraction and retention of human capital are the major setbacks.

#### **Segment /Product wise performance:**

Indian healthcare market is expected to rank amongst the top three in terms of incremental growth by 2020. India was the sixth largest market globally in terms of size in 2014. India's

healthcare industry has been growing at a Compound Annual Growth Rate of around 22% since 2016. Healthcare has become one of the largest sectors of the Indian economy, in terms of both revenue and employment. In the Economic Survey of 2022, India's public expenditure on healthcare stood at 2.1% of GDP in 2021-22 against 1.8% in 2020-21. In Union Budget 2022-23, Rs. 86,200.65 crore (US\$ 11.28 billion) was allocated to the Ministry of Health and Family Welfare (MoHFW). Within the emerging trends of investment and consolidation in healthcare, we see a strong focus on category leaders, which is essentially companies that are proven leaders in their segments and are better placed to benefit not only from internal efficiencies and external tailwinds, but also withstand macro or external headwinds. Also, this provides a clear path to increasing earnings through not only organic growth, but also future acquisitions in domestic and international markets based on suitable strategies.

**Outlook:**

The Company is mainly engaged in the business of healthcare and related activities. The Company is planning to expand and diversify the operational activities in the coming years ahead in order to tap higher revenues.

**Risk and Concerns:**

Risks are integral part of any enterprise. Efficient management of business risks is a key factor that determines growth, profitability and at times, even survival. In the last few years, the healthcare industry in India has been witnessing increased consolidation even among the larger players. Further, Government intervention, by way of an active regulatory regime, be it in terms of price control or capping of margins on medicines has been stepped up. State and Central Healthcare coverage schemes are also impacting industry margins.

**Internal Control Systems and their Adequacy:**

The Company has in place adequate internal control systems covering all its operations. Proper accounting records highlight the economy and efficiency of operations, safeguarding of assets against unauthorized use or losses, and the reliability of financial and operational information.

Some of the significant features of internal control system are:

- Financial and Commercial functions have been structured to provide adequate support and control of the business.
- Risk Management policy has been adopted by the Company.

The Company has an Internal Audit System conducted by the internal auditor of the Company. Standard operating procedures and guidelines are reviewed periodically to ensure adequate control.

### **Analysis of Financial Conditions and Results of Operations:**

The Financial Statements have been prepared in accordance with the requirements of Indian Accounting Standards and the Accounting Standards as prescribed by the Institute of Chartered Accountants of India.

The Management believes that it has been objective and prudent in making estimates and judgments relating to the Financial Statements and confirms that these Financial Statements are a true and fair representation of the Company's Operations for the period under review.

### **Development on Human Resource Front:**

We believe that we are able to attract and retain highly skilled specialist physicians for clinical excellence, our technology - focused approach, the exposure and experience we provide in relation to clinical best practices and the training programmes we offer for their ongoing development. We believe that the abilities and expertise of our team of specialist physicians differentiate us relative to our competitors.

By creating a conducive environment for career growth, company is trying to achieve the maximum utilization of employee's skills in the most possible way.

There is need and the company is focused on retaining and bringing in talent keeping in mind the ambitious plans despite the market and industry scenario. The company also believes in recognizing and rewarding employees to boost their morale and enable to achieve their maximum potential. The need to have a change in the management style of the company is one of the key focus areas this year.

### **Industrial Relations:**

Industrial Relations throughout the year continued to remain very cordial and satisfactory.

### **Key financial ratios:**

<b>Sr. No</b>	<b>Particulars of Ratio</b>	<b>31.03.2021 (In %)</b>	<b>31.03.2020 (In %)</b>
1.	Current Ratio	2.02	2.20
2.	Debt-wise Ratio	0.44	0.34
3.	Return on Equity Ratio	0.15	0.33
4.	Net Capital Turnover Ratio	3.15	4.82
5.	Net Profit Ratio	0.17	0.64
6.	Return on Capital Employed	0.16	0.45

1.	Inventory Turnover Ratio	-	-
2.	Trade Payables Turnover Ratio	2.54	1.54
3.	Trade Receivables Turnover Ratio	1.87	2.99

**Details pertaining to Net-worth of the Company:**

			In Lakhs
Particulars	31.03.2021 (In Rs.)	31.03.2020 (In Rs.)	Explanation for change in Net-worth
Net-worth	591.19	486.26	Decrease in Losses of the company during the year.

**Disclosure of Accounting Treatment:**

The Company has followed the same Accounting Standard as prescribed in preparation of Financial Statements.

**For and on behalf of the Board of Directors of  
One Global Service Provider Limited**  
(Formerly Known as Overseas Synthetics Limited)

**SD/-  
SANJAY UPADHAYA  
Managing Director  
DIN: 07497306**

**Date: 05/09/2022  
Place: Mumbai**



**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2022**

[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 GLOBAL SERVICE PROVIDER LIMITED**  
**CIN: L74110MH1992PLC367633**  
1205-1206, 12<sup>th</sup> Floor,  
Raheja Chambers, 213,  
Free Press Journal Marg,  
Nariman Point, Mumbai, Maharashtra- 400021

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ONE GLOBAL SERVICE PROVIDER LIMITED** ("Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2022 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and Compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **March 31, 2022**, according to the provisions of:

- 1) The Companies Act, 2013 (the Act) and the Rules made thereunder;

***Mr. Ankit Nayak, CFO of the Company resigned on 16.12.2021 and Mr. Hitarth Prafulbhai Kadia appointed as CFO of the Company on 13.08.2022.***

- 2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- 3) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- 4) Foreign Exchange Management Act, 1999 and the rules and regulations made there under However, there were no instances of Foreign Direct Investment, Overseas Direct Investment or External Commercial Borrowing during the year under review;

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

- (a) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015;

1. ***For the quarter ended 30.06.2021. The Company held the Board Meeting on 14<sup>th</sup> August, 2021 to approve the Unaudited Financial Results for which the Company intimated to the Stock Exchange on 10<sup>th</sup> August, 2021 which was not in conformity with the Regulation 29(2)/(3).***

***The Company has paid the penalty of Rs. 11,800.00 to the Stock Exchange for the said delayed intimation.***

2. ***The website of the Company is under process for updating the contents as required under Regulation 46.***

- (e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;(Not applicable to the company during the audit period)
- (f) The Securities and Exchange Board of India (Buy Back of Securities) Regulations 2018; (Not applicable to the company during the audit period)
- (g) Rules, Regulations, Circulars, Orders, Notifications and Directives issued under the above statute to the extent applicable.

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

- (h) Secretarial Standards with regard to the Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.

#### **Auditor's Responsibility**

We further state that, it is our responsibility to express an opinion on the compliance with the applicable laws and maintenance of records based on the audit.

**The** audit was conducted in accordance with applicable Standards and we have complied with statutory and regulatory requirements and the Audit was planned and performed to obtain reasonable assurance about compliance with applicable laws and maintenance of Records.

Due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some Misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the Standards.

**We further report that** the Board of Directors of the Company is duly constituted. The changes in the composition of Board that took place during the year under review were carried out in compliance of the provisions of Act. Adequate notice is given to all the Directors to schedule the Board Meetings at least seven days in advance in due compliances of law. Agenda and detailed notes on agenda were also sent in advance and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the meetings of Board of Directors / Committees of the Company were carried through on the basis of majority. We were informed that there were no dissenting views by any members of Board / Committee in the meetings held during the year under review that were required to be captured and recorded as part of minutes.

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

**We further report that** there were following major instances happened during the year under review:

1. The Company has Shifted the Registered office from state of Gujarat to state of Maharashtra vide order dated 30<sup>th</sup> July, 2021.

There were no other instances of:

Public issue / Right issue of Shares / Debentures / Sweat Equity etc.

Redemption of Securities.

Merger / amalgamation / Reconstruction etc.

Foreign Technical Collaboration

**Date: 05/09/2022**  
**Place: Ahmedabad**

**FOR**  
**YASH MEHTA & ASSOCIATES**  
**COMPANY SECRETARIES**  
**YASH MEHTA**  
**PROPRIETOR**  
**FCS :12143**  
**COP:16535**  
**PEER REVIEW NUMBER: 1269/2021**  
**UDIN: F012143D000918675**



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

**“ANNEXURE A”**

To,  
The Members,  
**ONE GLOBAL SERVICE PROVIDER LIMITED**  
**CIN: L74110MH1992PLC367633**  
1205-1206, 12th Floor,  
Raheja Chambers, 213,  
Free Press Journal Marg,  
Nariman Point, Mumbai, Maharashtra- 400021

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 responsible assurance about the correctness of the contents of secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we follow provide a responsible 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 provision of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to verification of procedures on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the company nor the efficacy or effectiveness with which the management has conducted the affairs of the company.

**Date: 05/09/2022**  
**Place: Ahmedabad**

**FOR**  
**YASH MEHTA & ASSOCIATES**  
**COMPANY SECRETARIES**  
**YASH MEHTA**  
**PROPRIETOR**  
**FCS :12143**  
**COP:16535**  
**PEER REVIEW NUMBER: 1269/2021**  
**UDIN: F012143D000918675**



### **CEO AND CFO CERTIFICATION**

The Managing Directors and the Chief Financial Officer of the Company give annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of SEBI (LODR) Regulations, 2015. The Managing Director and the Chief Financial Officer also give quarterly certification on financial results while placing the financial results before the Board in terms of Regulation 33 of SEBI (LODR) Regulations, 2015. The annual certificate given by the Managing Director and the Chief Financial Officer is published in this Report.

### **CERTIFICATE OF COMPLIANCE WITH THE CODE OF CONDUCT POLICY**

As provided under Regulation 26 (3) of SEBI (LODR) Regulations, 2015 with the Stock Exchanges, the Board Members and the Senior Management Personnel have confirmed compliance with the Code of Conduct for the year ended March 31, 2022.

**Sd/-**  
**SANJAY UPADHAYA**  
**Managing Director**  
**DIN: 07497306**

**Date: 05/09/2022**  
**Place: Mumbai**

**Sd/-**  
**HITARTH KADIA**  
**Chief Financial Officer**

**Date: 05/09/2022**  
**Place: Ahmedabad**

**CEO / CFO CERTIFICATION**

**UNDER REGULATION 17(8) OF SEBI (LODR) REGULATIONS, 2015**

To,  
The Members,  
One Global Service Provider Limited  
1205-1206, 12<sup>th</sup> Floor, Raheja Chambers,  
213, Free Press Journal Marg,  
Nariman Point Mumbai 400021

- (1) We have reviewed financial statements and the cash flow statement of Hipolin Limited for the year ended March 31, 2022 and hereby certify 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.
- (2) During the year, there are, to the best of our knowledge and belief, no transactions entered into by the Company which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (3) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
- (4) We have indicated to the Auditors and the Audit Committee :
  - (i) that there are no significant changes in internal control over financial reporting during the year;
  - (ii) that there are no significant changes in accounting policies during the year and
  - (iii) that there are no instances of significant fraud of which we have become aware.

**Sd/-**  
**SANJAY UPADHAYA**  
**Managing Director**  
**DIN: 07497306**  
**Date: 05/09/2022**  
**Place: Mumbai**

**Sd/-**  
**HITARTH KADIA**  
**Chief Financial Officer**  
**Date: 05/09/2022**  
**Place: Ahmedabad**

## DECLARATION

To,  
The Members,  
One Global Service Provider Limited  
(Formerly known as Overseas Synthetics Limited)  
1205-1206, 12th Floor, Raheja Chambers,  
213, Free Press Journal Marg,  
Nariman Point Mumbai 400021

I, Sanjay Lalbhadr Upadhaya, Chairman and Managing Director of the Company, do hereby declare that all members of the Board of Directors (Including Independent Directors) and Senior Management Personnel of the Company have affirmed to exercise their authorities and powers and discharged their duties and functions in accordance with the requirement of the Code of Conduct as prescribed by the Company and have adhere to the provisions of the same, for the financial year ended on 31st March, 2022.

For,  
One Global Service Provider Limited  
(Formerly known as Overseas Synthetics Limited)

Sd/-  
Sanjay Upadhaya  
Managing Director  
DIN: 07497306

Date: 05/09/2022  
Place: Mumbai

# **ONE GLOBAL SERVICE PROVIDER LIMITED**

**Financial Year 2021-22**

**AUDIT REPORT**

**AUDITORS:**

**S D P M & Co., Chartered Accountants**

1016, Anand Mangal – III, Opp. Core House,  
Apollo City Center Lane, Ambawadi,  
Ahmedabad – 380 015



## INDEPENDENT AUDITORS' REPORT

To,  
The Members,  
One Global Service Provider Limited

### Report on the Audit of the Standalone Financial Statements

#### Opinion

We have audited standalone financial statements of **One Global Service Provider Limited** ("the company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2022, the Statement of Profit and Loss (including other Comprehensive Income), the Statement in Changes in Equity and the Cash Flow Statement for the year then ended, and notes to the financial statement, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statement").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in india, of the state of affairs of the company as at 31<sup>st</sup> March, 2022 and profit and total comprehensive income, change in equity and its cash flows for the year ended on that date.

#### Basis for Opinion

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

**Key Audit Matters**

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

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

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

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

**Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant

to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

### **Auditor's Responsibility**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial 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 system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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.

#### **Report on other Legal and Regulatory Requirements**

1. As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.



- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Cash Flow statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
- e) On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2022, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements.
  - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts;
  - iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.
  - iv. (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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 person(s) or entity(ies), 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;

(ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), 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

(iii) As per the information and explanation provided to us, the representation under sub clause (i) and (ii) is not contained any material misstatement.

- v. The company has not declared or paid any dividend during the year under audit.

2. 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 B" a statement on the matters Specified in paragraphs 3 and 4 of the Order.

**Date : 30/05/2022**  
**Place : Ahmedabad**

**For S D P M & Co.**  
**Chartered Accountants**

**Sd/-**  
**Malay Pandit**  
**Partner**  
**M.No. 046482**  
**FRN : 126741W**  
**UDIN: 22046482AKGURG5482**

## **ANNAEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT**

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of One Global Service Provider Limited of even date)

### **Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub - section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **One Global Service Provider Limited** as of 31st March, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

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

#### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

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

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Limitations of Internal Financial Controls over Financial Reporting**

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

### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, 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, 2022, 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.

**Date : 30/05/2022**  
**Place : Ahmedabad**

**For S D P M & Co.**  
**Chartered Accountants**

**Sd/-**  
**Malay Pandit**  
**Partner**  
**M.No. 046482**  
**FRN : 126741W**  
**UDIN: 22046482AKGURG5482**

## **ANNAEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT**

**(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of One Global Service Provider Limited of even date)**

- i. In respect of company’s fixed assets:
  - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b. The Company has a program of verification to cover all the items of fixed assets in phased manner which, in our opinion, is reasonably having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to information and explanations given to us by the management, no material discrepancy was noticed on such verification.
  - c. According to information and explanations given by the management, the company does not have any immovable property. So the reporting under this clause is not applicable.
  - d. According to the information and explanations provided to us, the company has not revalued any Property, Plant and Equipment or intangible asset or both during the year.
  - e. There has been no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- ii. The company does not have any inventory and no working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions of clause 3(ii) of the order are not applicable.
- iii. The Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.
- iv. According to the information and explanations given to us, the Company has not granted loans and made any investments or provided any guarantee or security to the parties covered under section 185 and 186. Accordingly, paragraph 3(iv) of the Order is not

applicable.

- v. According to the information and explanation given to us, the company has not accepted the any deposits and does not have any unclaimed deposits as at 31<sup>st</sup> March, 2022 and therefore, the provisions of the clause 3(v) of the Order are not applicable to the company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the company. Thus reporting under clause 3(vi) of the order is not applicable to the company.
- vii. (a) According to the information and explanation given to us, the company has generally been regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Sales Tax, Goods & Service Tax, Professional tax, Duty of Customs, Cess and any other statutory dues applicable to it with appropriate authorities and no such undisputed amounts were in arrears for a period of more than six months from the date they became payable.  
  
(b) There are no dues in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.
- viii. According to the information and explanation given to us, there are no transactions which has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. According to the records made available to us, the company has no borrowing, including debt securities during the year.
- x. According to the information and explanation given to us and based on our examination of the records of the company, the company has not raised money by way of initial public offer of further public offer during the year.
- xi. (a) According to the information and explanation given to us, no fraud by the company or no material fraud on the company by its officers or employees has been noticed or reported during course of our audit.

(b) According to the information and explanation given to us, no report 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) The company has not received any whistle-blower complaints during the year. So the clause 3(xi)(c) of the order is not applicable.

- xii. According to the information and explanation given to us the company is not a nidhi company hence clause 3(xii) of companies (auditor's Report) order 2020 is not applicable.
- xiii. According to the information and explanation given to us and based on our examination of the records of the company, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements, as required by the applicable accounting standards.
- xiv. The company have an internal audit system. The reports of internal auditors have been considered by us.
- xv. According to the information and explanation given to us and based on our examination of the records of the company, the company has not entered into any non-cash transactions with directors or persons connected with him. So the clause 3(xv) of the companies (auditor's Report) order 2020 is not applicable.
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India, 1934.
- xvii. According to the information and explanation given to us and based on our examination of the records of the company, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii. Based on our examination of the records of the company, there has not been any resignation of the statutory auditors during the year. hence clause 3 (xviii) of companies (auditor's Report) order 2020 is not applicable.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation 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, there is 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. As per the information and explanation given to us, the provisions of Section 135 of Companies Act, 2013 is not applicable to the company hence the reporting under clause 3(xx) of the Companies (auditor's report) Order, 2020 is not applicable.

**Date : 30/05/2022**

**Place : Ahmedabad**

**For S D P M & Co.**

**Chartered Accountants**

**Sd/-**

**Malay Pandit**

**Partner**

**M.No. 046482**

**FRN : 126741W**

**UDIN: 22046482AKGURG5482**



# ONE GLOBAL SERVICE PROVIDER LIMITED

CIN: L74110MH1992PLC367633

1205-1206, 12th Floor, Raheja Chambers, 213, Free Press Journal Marg, Nariman Point, Mumbai - 400021

## Statement of Standalone Assts and Liabilities as at 31st March 2022

(Rs. In Lacs)

Particulars	Note No.	As at 31st March 2022	As at 31 March 2021
<b>A ASSETS</b>			
(1) Non - Current Assets			
(a) Property, Plant and Equipment	1.1	101.33	81.52
(b) Capital work - in - progress		281.50	281.50
(c) Other Non Current Assets	1.2	8.78	
(d) Deferred Tax Asset	1.3	3.70	0.25
(2) Current Assets			
(a) Inventories		-	-
(b) Current Financial assets			
(i) Trade receivables	1.4	403.43	245.36
(ii) Cash and cash equivalents	1.5	4.97	7.28
(c) Other current assets	1.6	46.83	34.53
<b>TOTAL ASSETS</b>		<b>850.53</b>	<b>650.44</b>
<b>B EQUITY AND LIABILITIES</b>			
<b>I EQUITY</b>			
(a) Equity share capital	1.7	710.47	710.47
(b) Other Equity	1.8	-119.28	-224.22
<b>II LIABILITIES</b>			
(1) Non Current Liabilities			
(a) Non Current Financial Liabilities			
(i) Borrowings	1.9	33.93	33.93
(2) Current Liabilities			
(a) Current Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade payables	1.10		
(a) Total Outstanding dues of micro enterprises and small enterprises		18.74	50.93
(b) Total Outstanding dues of creditors other than micro enterprises and small enterprises		188.99	66.27
(iii) Other Current Financial Liabilities		-	-
(b) Other current liabilities	1.11	14.68	12.70
(c) Short Term Provisions	1.12	3.00	0.35
(d) Current tax liabilities (Net)		-	-
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>850.53</b>	<b>650.44</b>

The accompanying notes form integral part of these Financial Statements.

As per our report of even date attached.

For S D P M & Co.

Chartered Accountants

FRN: 124193W

For and on behalf of the Board

One Global Service Provider Limited

Sd/-

Malay Pandit

Partner

M.No. 046482

Sd/-

Sanjay Upadhaya  
Managing Director

DIN: 07497306

Sd/-

Manjeet Mehta  
Director

DIN: 07598290

Sd/-

Priyanka Garg  
Company Secretary

PAN : BJPPG6581F

Sd/-

Avni Chouhan  
Director

DIN : 08716231

Place: Ahmedabad

Date: 30/05/2022

Place: Mumbai

Date: 30/05/2022

# ONE GLOBAL SERVICE PROVIDER LIMITED

CIN: L74110MH1992PLC367633

1205-1206, 12th Floor, Raheja Chambers, 213, Free Press Journal Marg, Nariman Point, Mumbai - 400021

## Statement of Profit and loss for the year ended 31st March, 2022

(Rs. In Lacs)

Particulars	Note No.	2021-2022	2020-2021
Revenue from operations	2.1	608.16	366.71
Other income		-	-
<b>Total Income</b>		<b>608.16</b>	<b>366.71</b>
<b>Expenses</b>			
Purchases of Stock - in - Trade	2.2	413.18	102.24
Employee benefit expenses	2.3	9.16	4.33
Finance Cost		-	-
Depreciation & amortization expenses	1.1	34.19	12.19
Other Expenses	2.4	50.14	14.92
<b>Total Expenses</b>		<b>506.67</b>	<b>133.68</b>
Profit before exceptional items & tax		101.48	233.03
Exceptional Items		-	-
<b>Profit/(Loss) before tax</b>		<b>101.48</b>	<b>233.03</b>
<b>Less: Tax expenses</b>			
(1) Current tax		-	-
(2) Deferred tax		-3.45	-0.25
(3) Short / (Excess) Provision of Tax		-	-
		-3.45	-0.25
<b>Profit for the period</b>		<b>104.93</b>	<b>233.28</b>
<b>Other Comprehensive Income</b>			
(i) Items that will not be reclassified to profit or loss		-	-
- Remeasurement of Defined Benefit Plans		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
<b>Total other comprehensive income</b>		<b>-</b>	<b>-</b>
<b>Total Comprehensive Income for the year</b>		<b>104.93</b>	<b>233.28</b>
<b>Earning per equity share (Face Value of Rs. 10/- each)</b>			
(1) Basic		1.48	3.28
(2) Diluted		1.48	3.28
(Refer Note 3.2)			

The accompanying notes form integral part of these Financial Statements.

As per our report of even date attached.

For S D P M & Co.

Chartered Accountants

FRN: 124193W

For and on behalf of the Board

One Global Service Provider Limited

Sd/-

Malay Pandit

Partner

M.No. 046482

Sd/-

Sanjay Upadhaya

Managing Director

DIN: 07497306

Sd/-

Manjeet Mehta

Director

DIN: 07598290

Sd/-

Priyanka Garg

Company Secretary

PAN : BJPPG6581F

Sd/-

Avni Chouhan

Director

DIN : 08716231

Place: Ahmedabad

Date: 30/05/2022

Place: Mumbai

Date: 30/05/2022

# ONE GLOBAL SERVICE PROVIDER LIMITED

CIN: L74110MH1992PLC367633

1205-1206, 12th Floor, Raheja Chambers, 213, Free Press Journal Marg, Nariman Point, Mumbai - 400021

## Standalone statement of Cash flow for the year ended March 31, 2022

(Rs. In Lacs)

Particulars	As at 31st March 2022	As at 31 March 2021
<b>Cash Flows from Operating Activities</b>		
Profit before tax	101.48	233.03
Adjustment for :		
Depreciation and amortisation expense	34.19	12.19
<b>Operating profit before working capital changes (1+2)</b>	<b>135.67</b>	<b>245.22</b>
Adjustments for working capital changes :		
Decrease/ (Increase) in Trade and other receivables	-158.07	-245.36
Decrease/ (Increase) in Other Current Assets	-21.08	-3.47
Increase/ (Decrease) in Trade and other payables	90.54	102.02
Increase/ (Decrease) in Other Financial Liabilities and provisions	4.62	12.15
Cash used in operations	<b>51.69</b>	<b>110.56</b>
Extraordinary item		-
Direct taxes paid	-	27.50
<b>Net Cash generated from/ (used in) operating activities [A]</b>	<b>51.69</b>	<b>83.06</b>
<b>Cash Flows from Investing Activities</b>		
Purchase of fixed assets	-54.00	-89.21
<b>Net Cash generated from/ (used in) investing activities [B]</b>	<b>-54.00</b>	<b>-89.21</b>
<b>Cash Flows from Financing Activities</b>		
Proceeds from long term borrowings	-	10.31
<b>Net Cash generated from/ (used in) financing activities [C]</b>	<b>-</b>	<b>10.31</b>
<b>Net increase / (decrease) in cash &amp; cash equivalents [A+B+C]</b>	<b>-2.31</b>	<b>4.15</b>
Cash and cash equivalents at the beginning of the year	7.28	3.12
<b>Cash and cash equivalents at the end of the year</b>	<b>4.97</b>	<b>7.28</b>

The accompanying notes form integral part of these Financial Statements.

As per our report of even date attached.

**For S D P M & Co.**

**Chartered Accountants**

**FRN: 124193W**

**For and on behalf of the Board**

**One Global Service Provider Limited**

**Sd/-**

**Malay Pandit**

**Partner**

**M.No. 046482**

**Sanjay Upadhaya**  
Managing Director  
DIN: 07497306

**Manjeet Mehta**  
Director  
DIN: 07598290

**Priyanka Garg**  
Company Secretary  
PAN : BJPPG6581F

**Avni Chouhan**  
Director  
DIN : 08716231

**Place: Ahmedabad**

**Date: 30/05/2022**

**Place: Mumbai**

**Date: 30/05/2022**

# ONE GLOBAL SERVICE PROVIDER LIMITED

CIN: L74110MH1992PLC367633

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 ST MARCH, 2022

<b>A. Equity Share Capital</b>		(Rs. In Lacs)
Particulars	Amount	
Balance as at April 1, 2020		710.47
Changes in Equity Share Capital during the year		-
<b>Balance as at March 31, 2021</b>		<b>710.47</b>
Balance as at April 1, 2021		710.47
Changes in Equity Share Capital during the year		-
<b>Balance as at March 31, 2022</b>		<b>710.47</b>

<b>B. Other Equity</b>						(Rs. In Lacs)
Particulars	Capital Reserve	General Reserve	Retained Earnings	Amalgamation Reserve	Total	
Current Reporting Period						
Balance as at beginning of the current reporting period	10.83	6.41	-453.93	212.48	-224.22	
Changes in accounting policy/prior period items	-	-	-	-	-	
Restated balance at the beginning of the current reporting period	-	-	-	-	-	
Total Comprehensive Income for the current year	-	-	104.93	-	104.93	
Dividends	-	-	-	-	-	
Transfer to retained earnings	-	-	-	-	-	
<b>Balance at the end of the current reporting period</b>	<b>10.83</b>	<b>6.41</b>	<b>-349.00</b>	<b>212.48</b>	<b>-119.28</b>	
Previous Reporting Period						
Balance as at beginning of the previous reporting period	10.83	6.41	-687.21	212.48	-457.50	
Changes in accounting policy/prior period items	-	-	-	-	-	
Restated balance at the beginning of the current reporting period	-	-	-	-	-	
Total Comprehensive Income for the current year	-	-	233.28	-	233.28	
Dividends	-	-	-	-	-	
Transfer to retained earnings	-	-	-	-	-	
<b>Balance at the end of the previous reporting period</b>	<b>10.83</b>	<b>6.41</b>	<b>-453.93</b>	<b>212.48</b>	<b>-224.22</b>	

# ONE GLOBAL SERVICE PROVIDER LIMITED

(CIN: L74110MH1992PLC367633)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

### A. Company Overview

One Global Service Provider Limited (formerly known as “Overseas Synthetics Limited”) (“the Company”) is public limited company and domiciled in India and is incorporated as per the provisions of the Companies Act with its registered office located at 1205-1206, 12<sup>th</sup> Floor, Raheja Chambers, 213, Free Press Journal Marg, Nariman Point, Mumbai – 400021. The Company is listed on the Bombay Stock Exchange (BSE). The Company is engaged in the business of healthcare services.

### B. Significant Accounting Policies

#### B.1 Basis of Preparation and Presentation

##### B.1.1 Statement of Compliance

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016. The financial statements up to year ended March 31, 2022 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act. Previous period figures in the financial statements have been restated in Ind AS.

##### B.1.2 Basis of Measurement

The standalone financial statements have been prepared on a historical cost basis, on the accrual basis of accounting except for certain financial assets and liabilities measured at fair value at the end of each reporting period, as explained in relevant schedule notes.

##### B.1.3 Functional and presentation currency

Indian rupee is the functional and presentation currency.

##### B.1.4 Use of estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions.

These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements are:

- Useful lives of Property, plant and equipment
- Valuation of financial instruments
- Provisions and contingencies
- Income tax and deferred tax
- Measurement of defined employee benefit obligations
- Export Incentive

#### B.2 Revenue Recognition



Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

#### **B.2.1 Sale of Goods**

Revenue from sale of goods is recognized when the Company transfers all significant risks and rewards of ownership to the buyer, while the Company retains neither continuing managerial involvement nor effective control over the products sold.

Revenue is exclusive of excise duty and is reduced for estimated customer returns, commissions, rebates and discounts and other similar allowances.

#### **B.3 Employee benefits**

Retirement benefit costs and termination benefits:

Payments to defined contribution plans i.e., Company's contribution to provident fund are determined under the relevant schemes and/ or statute and charged to the Statement of Profit and Loss in the period of incurrence when the services are rendered by the employees.

In respect of provident fund, eligible employees of the Company are entitled to receive benefits in respect of provident fund, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary. The contributions are made to the provident fund as set up by Government.

For defined benefit plans i.e. gratuity, the Company has an obligation towards gratuity. The plan provides for payment to vested employees at retirement, death while in employment or on termination of employment in accordance with the scheme of the company. Vesting occurs upon completion of five years of service. The Company accounts for the liability for gratuity benefits payable in the future based on an actuarial valuation being carried out at the end of each annual reporting period. Defined benefit costs are comprised of:

- Service cost;
- Net interest expense or income; and
- Re-measurement

The Company presents the first two components of defined benefit costs in profit or loss in the line item 'Employee benefits expense'.

Re-measurement of net defined benefit liability/ asset pertaining to gratuity comprise of actuarial gains/ losses (i.e. changes in the present value resulting from experience adjustments and effects of changes in actuarial assumptions) and is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Re-measurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss.

#### **B.4 Income Taxes**

Income tax expense represents the sum of the tax currently payable and deferred tax. Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

##### **Current tax:**

Current tax is determined on taxable profits for the year chargeable to tax in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 including other applicable tax laws that have been enacted or substantively enacted.

Provisions for current income taxes are presented in the balance sheet after off-setting advance taxes paid and TDS/TCS receivables.

Minimum Alternate Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India. MAT Credit Entitlement, is classified as unused tax credits under deferred tax by way of a credit to the statement of profit and loss.

**Deferred tax:**

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Deferred tax asset is recognised for the carry forward of unused tax losses and unused tax credits to the extent that it is probable that future taxable profit will be available against which the unused tax losses and unused tax credits can be utilised.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

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

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

**B.5 Property, Plant and Equipment****Cost:**

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

The cost comprises the purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the company and the cost of the item can be measured reliably.

All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Properties in the course of construction for production, supply or administrative purposes are carried at cost, less any recognised impairment loss. Cost includes professional fees and, for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

Property, Plant and Equipment not ready for the intended use on the date of the Balance Sheet are disclosed as “Capital work-in-progress”.

#### **Depreciation methods, estimated useful lives and residual value**

Depreciation on property, plant and equipment is provided using the written down method based on the useful life of the assets as estimated by the management and is charged to the Statement of Profit and Loss as per the requirements of Schedule II of the Act. The estimate of the useful life of the assets has been assessed based on technical advice which considered the nature of the asset, the usage of the asset, expected physical wear and tear, the operating conditions of the asset, anticipated technological changes, manufacturers warranties and maintenance support, etc.

Depreciation on items of property, plant and equipment acquired / disposed off during the year is provided on pro-rata basis with reference to the date of addition / disposal. Cost of lease-hold land is amortized equally over the period of lease.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

#### **De-recognition:**

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset at the time of disposal and are recognized in the statement of profit and loss.

### **B.6 Impairment Losses**

At the end of each reporting period, the Company determines whether there is any indication that its assets (property, plant and equipment, intangible assets and investments in equity instruments in subsidiaries carried at cost) have suffered an impairment loss with reference to their carrying amounts. If any indication of impairment exists, the recoverable amount (i.e. higher of the fair value less costs of disposal and value in use) of such assets is estimated and impairment is recognised, if the carrying amount exceeds the recoverable amount.

When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

When an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

### **B.7 Provisions, Contingent Liabilities and Contingent Assets**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursements will be received and the amount of the receivable can be measured reliably.

Contingent liability is disclosed for possible obligations which will be confirmed only by future events not within the control of the Company or present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent Assets are not recognized since this may result in the recognition of income that may never be realized.

## **B.8 Financial instruments**

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

### **Financial assets:**

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

#### Classification of financial assets

The financial assets are initially measured at fair value. Transaction costs that are directly attributable to the acquisition of financial assets are added to the fair value of the financial assets on initial recognition.

After initial recognition:

(i) Financial assets (other than investments) are subsequently measured at amortised cost using the effective interest method.

Effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Investments in debt instruments that meet the following conditions are subsequently measured at amortised cost:

- The asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments on principal and interest on the principal amount outstanding.

Income on such debt instruments is recognised in profit or loss and is included in the "Other Income".

The Company has not designated any debt instruments as fair value through other comprehensive income.

(ii) Financial assets (i.e. investments in instruments other than equity of subsidiaries) are subsequently measured at fair value.

Such financial assets are measured at fair value at the end of each reporting period, with any gains (e.g. any dividend or interest earned on the financial asset) or losses arising on re-measurement recognised in profit or loss and included in the "Other Income".

#### Investments in equity instruments of subsidiaries

The Company measures its investments in equity instruments of subsidiaries at cost in accordance with Ind AS 27. At transition date, the Company has elected to continue with the carrying value of such investments measured as per the previous GAAP and use such carrying value as its deemed cost.

#### Impairment of financial assets:

A financial asset is regarded as credit impaired when one or more events that may have a detrimental effect on estimated future cash flows of the asset have occurred. The Company applies the expected credit loss model for recognising impairment loss on financial assets (i.e. the shortfall between the contractual cash flows that are due and all the cash flows (discounted) that the Company expects to receive).

#### De-recognition of financial assets:

The Company de-recognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. On de-recognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in the Statement of profit and loss.

### **Financial liabilities and equity instruments**

#### *Equity instruments*

Equity instruments issued by the Company are classified as equity in accordance with the substance and the definitions of an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

#### *Financial liabilities*

All financial liabilities are subsequently measured at amortised cost using the effective interest method. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the "Finance Costs".

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

#### De-recognition of financial liabilities

The Company de-recognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

### **B.9 Earnings per share**

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.



### **C. Critical Accounting judgements and key sources of estimation uncertainty**

The preparation of financial statements in conformity with Ind AS requires the Company's Management to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities recognised in the financial statements that are not readily apparent from other sources. The judgements, estimates and associated assumptions are based on historical experience and other factors including estimation of effects of uncertain future events that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates (accounted on a prospective basis) and recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods of the revision affects both current and future periods.

The following are the key estimates that have been made by the Management in the process of applying the accounting policies:

#### 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 are measured using valuation techniques. 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 relating to these factors could affect the reported fair value of financial instruments.

#### Allowance for doubtful trade receivables

Trade receivables do not carry any interest and are stated at their nominal value as reduced by appropriate allowances for estimated irrecoverable amounts.

Estimated irrecoverable amounts are derived based on a provision matrix which takes into account various factors such as customer specific risks, geographical region, product type, currency fluctuation risk, repatriation policy of the country, country specific economic risks, customer rating, and type of customer, etc.

Individual trade receivables are written off when the management deems them not to be collectable.

#### Defined benefit plan

The cost of the defined benefit plans and other post-employment benefits and the present value of the obligation are determined using 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, mortality rates and future pension increases. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter that is subject to change the most 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 and extrapolated as needed along the yield curve to correspond with the expected term of the defined benefit obligation.

The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at intervals in response to demographic changes. Future salary increases are after considering the expected future inflation rates for the country.

# ONE GLOBAL SERVICE PROVIDER LIMITED

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

## 1.1 PROPERTY, PLANT & EQUIPMENT

(Rs. In Lacs)

Particulars	Plant & Machinery	Total
<b>Gross Carrying Amount</b>		
Deemed Cost as on April 01, 2020	-	-
Additions	89.21	89.21
Disposal	-	-
<b>As on March 31, 2021</b>	<b>89.21</b>	<b>89.21</b>
Additions	54.00	54.00
Disposal	-	-
<b>As on March 31, 2022</b>	<b>143.21</b>	<b>143.21</b>
<b>Accumulated Depreciation</b>		
As on April 01, 2020	-	-
Depreciation charged during the year	7.69	7.69
Accumulated Depreciation on disposal	-	-
<b>As on March 31, 2021</b>	<b>7.69</b>	<b>7.69</b>
Depreciation charged during the year	34.19	34.19
Accumulated Depreciation on disposal	-	-
<b>As on March 31, 2022</b>	<b>41.88</b>	<b>41.88</b>
<b>Net Carrying Amount</b>		
As on April 01, 2020	-	-
As on April 01, 2021	81.52	81.52
As on March 31, 2022	101.33	101.33

# ONE GLOBAL SERVICE PROVIDER LIMITED

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

## 1.2 Other Non Current Assets

(Rs. In Lacs)

Particulars	As at 31/03/2022	As at 31/03/2021
(Unsecured, Considered Good)		
- Security Deposits	8.78	-
<b>Total</b>	<b>8.78</b>	<b>-</b>

## 1.3 Deferred Tax Assets (Net)

(Rs. In Lacs)

Particulars	As at 31/03/2022	As at 31/03/2021
Deferred Tax Liabilities	-	-
Deferred Tax Assets	3.70	0.25
<b>Total</b>	<b>3.70</b>	<b>0.25</b>

Refer to **Note No. 3.1** For detailed disclosure

## 1.4 Trade Receivables

(Rs. In Lacs)

Particulars	As at 31/03/2022	As at 31/03/2021
<b>Trade Receivables</b>		
Considered good - Secured	-	-
Considered Doubtful - Unsecured	403.43	245.36
which have significant increase in Credit Risk		
credit impaired	-	-
	403.43	245.36
Less: Allowance for Doubtful Receivable	-	-
<b>Total</b>	<b>403.43</b>	<b>245.36</b>

(Refer Note 1.4(a) for ageing schedule)

## 1.5 Cash & Cash Equivalents

(Rs. In Lacs)

Particulars	As at 31/03/2022	As at 31/03/2021
Cash on Hand (as certified by the management)	0.04	0.23
Balance With Banks		
- In Current Accounts	4.93	7.04
- In Deposit Accounts	-	-
<b>Total</b>	<b>4.97</b>	<b>7.28</b>

## 1.6 Other Current Assets

(Rs. In Lacs)

Particulars	As at 31/03/2022	As at 31/03/2021
(Unsecured, considered good)		
a) Balance with Revenue Authorities	44.17	31.85
b) Advances to Suppliers	-	0.13
c) MAT Credit	2.54	2.54
d) Prepaid Expense	0.11	-
<b>Total</b>	<b>46.83</b>	<b>34.53</b>

**Note 1.4 (a) : Trade Receivable ageing schedule**

(Rs. In Lacs )

Particulars	Outstanding for following periods from due date of payment#					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	403.43	-	-	-	-	<b>403.43</b>
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-

## 1.7 Equity Share Capital

### A. Share Capital

(Rs. In Lacs)

Particulars	As at 31st March, 2022		As at 31st March, 2021	
	Number	Amount	Number	Amount
<b>Authorized Share Capital</b>				
Equity shares at Rs. 10/- each	250.00	2,500.00	250.00	2,500.00
	<b>250.00</b>	<b>2,500.00</b>	<b>250.00</b>	<b>2,500.00</b>
<b>Issued, subscribed and paid up Share Capital</b>				
Equity shares at Rs. 10/- each	71.05	710.47	71.05	710.47
<b>Total</b>	<b>71.05</b>	<b>710.47</b>	<b>71.05</b>	<b>710.47</b>

### B. The reconciliation of the number of outstanding shares is set out

(Rs. In Lacs)

Particulars	As at 31st March, 2022		As at 31st March, 2021	
	Number	Amount	Number	Amount
At the beginning of the year	71.05	710.47	71.05	710.47
Add: Issue of bonus shares during the year		-		-
Add: Alteration in Shares During the year		-	-	-
Less : Shares bought back during the year		-		-
<b>Share outstanding at the end of the year</b>	<b>71.05</b>	<b>710.47</b>	<b>71.05</b>	<b>710.47</b>

### C. Terms & Rights attached to equity shares :

(A) The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting . During the year ended March 31, 2022, the amount per share of dividend recognised as distributions to equity share holders was Rs. NIL.

(B) In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

### D. The details of shareholders in the company :

Name of the shareholder	As at 31st March, 2022		As at 31st March, 2021	
	Number	% of holding	Number	% of holding
<b>Promoters:</b>				
Vijay Nanji Dhawangale	10.51	14.79	10.51	14.79
Sona V Dhawangale	10.45	14.71	10.45	14.71

As per records of the company, including its register of shareholder/members and other declarations received from share holders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of the shares.



1.8 Other Equity		(Rs. In Lacs)
Particulars	As at 31/03/2022	As at 31/03/2021
Capital Reserve	10.83	10.83
General Reserve	6.41	6.41
Retained Earnings	-349.00	-453.93
Amalgamation Reserve	212.48	212.48
<b>Total</b>	<b>-119.28</b>	<b>-224.22</b>

Refer Statement of changes in Equity for additions/deletions in each reserve

#### Notes

I. Securities Premium reserve represents premium received on equity shares issued, which can be utilised only in accordance with the provisions of the Companies Act, 2013 (the Act) for specified purpose.

II. Retained Earnings are the profits that the company has earned till date, less any transfer to general reserves, dividends or other distributions paid to the shareholders.

1.9 Non Current Financial Liabilities - Borrowings		(Rs. In Lacs)
Particulars	As at 31/03/2022	As at 31/03/2021
<b>Unsecured Borrowings</b>		
II. Loans		
- From Directors and relatives	33.93	33.93
- From Others	-	-
<b>Total</b>	<b>33.93</b>	<b>33.93</b>

1.10 Trade Payables		(Rs. In Lacs)
Particulars	As at 31/03/2022	As at 31/03/2021
(a) Total Outstanding dues of micro enterprises and small enterprises	18.74	50.93
(b) Total Outstanding dues of creditors other than micro enterprises and small enterprises	188.99	66.27
<b>Total</b>	<b>207.73</b>	<b>117.19</b>

(Refer Note 1.10(a) for ageing schedule)

1.11 Other Current Liabilities		(Rs. In Lacs)
Particulars	As at 31/03/2022	As at 31/03/2021
a) Statutory Dues Payable	13.88	11.84
b) Salary Payable	0.80	0.86
<b>Total</b>	<b>14.68</b>	<b>12.70</b>

1.12 Short Term Provisions		(Rs. In Lacs)
Particulars	As at 31/03/2022	As at 31/03/2021
Provision for Expenses	3.00	0.35
<b>Total</b>	<b>3.00</b>	<b>0.35</b>

**Note : 1.10 (a) Trade Payables ageing schedule**

(Rs. In Lacs )

Particulars	Outstanding for following periods from due date of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	18.74	-	-	18.74
(ii) Others	188.99	-	-	-	188.99
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

# ONE GLOBAL SERVICE PROVIDER LIMITED

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

<b>2.1</b>	<b>Revenue from Operations</b>		<b>(Rs. In Lacs)</b>
	<b>Particulars</b>	<b>2021-2022</b>	<b>2020-2021</b>
	Sale of Goods	490.51	306.71
	Sale of Services	117.65	60.00
	<b>Total</b>	<b>608.16</b>	<b>366.71</b>
<b>2.2</b>	<b>Purchases of Stock in trade</b>		<b>(Rs. In Lacs)</b>
	<b>Particulars</b>	<b>2021-2022</b>	<b>2020-2021</b>
	<b>Purchase</b>		
	Import	-	-
	Indeginous	413.18	102.24
	<b>Total</b>	<b>413.18</b>	<b>102.24</b>
<b>2.3</b>	<b>Employee Benefit Expenses</b>		<b>(Rs. In Lacs)</b>
	<b>Particulars</b>	<b>2021-2022</b>	<b>2020-2021</b>
	Salaries and Wages Expenses	9.16	4.32
	Staff Welfare Expenses	-	0.02
		<b>9.16</b>	<b>4.33</b>
<b>2.4</b>	<b>OTHER EXPENSES</b>		<b>(Rs. In Lacs)</b>
	<b>Particulars</b>	<b>2021-2022</b>	<b>2020-2021</b>
	<b>Selling and distribution expenses :</b>		
	Advertisement Expenses	0.70	0.56
	<b>Administrative Expenses :</b>		
	Annual Listing fees	3.34	3.88
	Audit Fees	1.50	0.35
	Bank Charges	0.29	0.01
	Conveyance Expenses	0.01	-
	GST Late Filing Fees	-	0.12
	Interest on MSME creditors	1.60	2.91
	Legal & Professional Charges	5.02	6.08
	Rent Expenses	35.10	-
	Penalty	0.09	-
	Other Miscellaneous Expenses	0.36	0.27
	ROC Expenses	0.93	-
	Software Expenses	0.36	-
	Stampduty Charges	0.56	-
	Telephone Expenses	0.05	-
	Travelling Expenses	0.07	-
	<b>Default in Statutory Dues</b>		
	Interest on late payment TDS	0.17	0.08
	Interest on GST	-	0.66

**Note 3.1 : Income Taxes****(1) Components of Income Tax Expense**

The major component of Income Tax Expense for the year ended on March 31, 2022 and March 31, 2021 are as follows:

(Rs. In Lacs)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
<b>Statement of Profit and loss</b>		
<b>Current Tax</b>		
Current Income Tax	-	-
Adjustment of tax relating to earlier periods	-	-
<b>Deferred Tax</b>		
Deferred Tax Expense	-3.45	-0.25
MAT Credit Entitlement	-	-
	<b>-3.45</b>	<b>-0.25</b>
<b>Other Comprehensive Income</b>		
<b>Deferred Tax on</b>		
Net loss/(gain) on actuarial gains and losses	-	-
	<b>-</b>	<b>-</b>
<b>Income Tax Expense as per the statement of profit and loss</b>	<b>-3.45</b>	<b>-0.25</b>

**(2) Reconciliation of effective Tax**

(Rs. In Lacs)

,36	For the year ended March 31, 2022	For the year ended March 31, 2021
<b>Profit before tax from continuing and discontinued operations</b>	101.48	233.03
<b>Applicable Income Tax Rate</b>	0.0000%	0.0000%
<b>Income Tax Expense</b>	-	-
<i>Adjustment for :</i>		
Adjustment for tax relating to earlier periods	-	-
Difference of Depreciation	-3.45	-0.25
MAT Credit Entitlement	-	-
<b>Tax Expense/(benefit)</b>	<b>-3.45</b>	<b>-1.25</b>
<b>Effective Tax Rate</b>	<b>-3.4014%</b>	<b>-0.5370%</b>

**(3) Movement in deferred tax assets and liabilities****(i) For the year ended on March 31, 2021**

(Rs. In Lacs)

Particulars	As at March 31, 2020	Credit/(charge) in the statement of profit & loss account	Credit/(charge) in other comprehensive income	As at March 31, 2021
<b>a) Deferred Tax Liabilities/(asset)</b>				
<b>In relation to:</b>				
Property, Plant & Equipment	-	-0.25	-	-0.25
Other temporary differences	-	-	-	-
Provision for doubtful debt and gratuity	-	-	-	-
	<b>-</b>	<b>-0.25</b>	<b>-</b>	<b>-0.25</b>
<b>b) Unused Tax Credits (MAT Credit Entitlement)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>-</b>	<b>-0.25</b>	<b>-</b>	<b>-0.25</b>

**(ii) For the year ended on March 31, 2022**

(Rs. In Lacs)

Particulars	As at March 31, 2021	Credit/(charge) in the statement of profit & loss account	Credit/(charge) in other comprehensive income	As at March 31, 2022
<b>a) Deferred Tax Liabilities/(asset)</b>				
<b>In relation to:</b>				
Property, Plant & Equipment	-0.25	-3.45	-	-3.70
Other temporary differences	-	-	-	-
Provision for doubtful debt and gratuity	-	-	-	-
	<b>-0.25</b>	<b>-3.45</b>	<b>-</b>	<b>-3.70</b>
<b>b) Unused Tax Credits (MAT Credit Entitlement)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>-0.25</b>	<b>-3.45</b>	<b>-</b>	<b>-3.70</b>

**(4) Current Tax Assets and Liabilities**

Particulars	As at March 31, 2022	As at March 31, 2021
Current Tax Asset	-	-
Current Tax Liabilities	-	-

**Note 3.2 : Capital Management**

For the purpose of the company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The primary objectives of the Company's capital management is to ensure that it maintains a strong credit rating and healthy capital ratios in order to support its business and maximise return to stakeholders through the optimisation of the debt and equity balance.

The Company determines the amount of capital required on the basis of annual planning and budgeting and corporate plan for working capital, capital outlay and longterm product and strategic involvements. The funding requirements are met through internal accruals and a combination of both long-term and short-term borrowings.

The Company monitors the capital structure on the basis of total debt (long term and short term) to equity and maturity profile of the overall debt portfolio of the Company.

Particulars	(Rs. In Lacs)	
	As at March 31, 2022	As at March 31, 2021
Total Debt (Inclusive of current maturities of long term debt)	259.34	164.18
Total Equity	591.19	486.26
Debt Equity Ratio	0.44	0.34

**Note 3.3 : Financial Risk Management**

In course of its business, the Company is exposed to certain financial risks that could have significant influence on the Company's business and operational/ financial performance. These include market risk (including currency risk, interest rate risk and price risk), credit risk and liquidity risk.

The Board of Directors reviews and approves risk management framework and policies for managing these risks and monitors suitable mitigating actions taken by the management to minimise potential adverse effects and achieve greater predictability to earnings. In line with the overall risk management framework and policies, the management monitors and manages risk exposure through an analysis of degree and magnitude of risks.

**(i) Market Risk**

Market risk is the risk that changes in market prices, liquidity and other factors that could have an adverse effect on realizable fair values or future cash flows to the Company. The Company's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates as future specific market changes cannot be normally predicted with reasonable accuracy.

**(ii) Credit Risk**

Credit risk refers to the risk that a counterparty or customer will default on its obligation resulting in a loss to the company. Financial instruments that are subject to credit risk principally consist of Loans, Trade and Other Receivables, Cash and Cash Equivalents, Investments and Other Financial Assets.

Credit risk encompasses both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risk. The Company's exposure and the credit ratings of its counterparties are continuously monitored and the aggregate value of transactions concluded is spread amongst approved counterparties

Trade receivables consist of a large number of customers, spread across diverse industries and geographical areas. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and operate in independent markets. Ongoing credit evaluation is performed on the financial condition of accounts receivable and, where appropriate. The average credit period are generally in the range of 14 days to 90 days. Credit limits are established for all customers based on internal rating criteria.

**Age analysis of Trade Receivables**

Particulars	As at March 31, 2022	As at March 31, 2021
Gross Trade Receivables		
Due Less than 6 Months	403.43	245.36
Due greater than 6 Months	-	-
Allowance for doubtful debts	-	-
<b>Net Trade Receivables</b>	<b>403.43</b>	<b>245.36</b>

**(iii) Liquidity Risk**

The Company monitors its risk of shortage of funds through using a liquidity planning process that encompasses an analysis of projected cash inflow and outflow.

The Company's objective is to maintain a balance between continuity of funding and flexibility largely through cash flow generation from its operating activities and the use of bank loans. The Company assessed the concentration of risk with respect to refinancing its debt and concluded it to be low. The Company has access to a sufficient variety of sources of funding

**Note 3.4 : Categories of Financial Assets and Liabilities**

Particulars	As at March 31, 2022	As at March 31, 2021
<b>Financial Assets</b>		
a. Measured at amortised cost:		
Cash and Cash Equivalents (including other bank balances)	4.97	7.28
Trade Receivables	403.43	245.36
<b>Financial Liabilities</b>		
a. Measured at amortised cost:		
Borrowings	33.93	33.93
Trade payables	-	-



**Note 3.5 : Related Party Transactions**

Related party disclosures, as required by Ind AS 24, "Related Party Disclosures", are given below

**(A) Particulars of related parties and nature of relationships****I. Key Management Personnel**

1. Sanjay Upadhaya (Managing Director)
2. Priyanka Garg (Company Secretary)

**(B) Related Party transactions and balances**

The details of material transactions and balances with related parties (including those pertaining to discontinued operations) are given below:

a) Transaction during the year	As at March 31, 2022	As at March 31, 2021
<b>Salary Paid</b>		
Priyanka Garg	1,80,000	97,500
	<b>1,80,000</b>	<b>97,500</b>

**Note 3.6: Contingent Liabilities**

Particulars	As at March 31, 2022	As at March 31, 2021
Contingent Liability/assets	-	-

**Note 3.7: Other Notes**

1. Outstanding Balance of unsecured loans, borrowings, trade receivables, trade payables and any other outstanding balances including all squared up accounts are subject to confirmation and reconciliation.

2. Previous Year Figures have been regrouped, rearranged, recalculated and reclassified whenever required.

**3. Ratios**

Particulars	F.Y. 2021-2022	F.Y. 2020-2021
(A) Current Ratio	2.02	2.20
(B) Debt-Equity Ratio	0.44	0.34
(C) Return of Equity Ratio	0.15	0.33
(D) Net Capital Turnover Ratio	3.15	4.82
(E) Net Profit Ratio	0.17	0.64
(F) Return of Capital Employed	0.16	0.45
(G) Inventory Turnover Ratio	-	-
(H) Trade Payables Turnover Ratio	2.54	1.54
(I) Trade Receivables Turnover Ratio	1.87	2.99

# PLUS CARE INTERNATIONALS PRIVATE LIMITED

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CIN: U85200MH2018PTC313780, Email.ID: accounts@pluscares.com

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## **DIRECTORS REPORT**

### **OF**

## **PLUS CARE INTERNATIONALS PRIVATE LIMITED**

### **FOR THE FINANCIAL YEAR 2019-20**

#### **NAMES OF PAST AND PRESENT DIRECTORS OF THE COMPANY WITH DIRECTOR IDENTIFICATION NUMBERS (DIN)<sup>1</sup>**

- |                           |                            |
|---------------------------|----------------------------|
| 1. Ritesh Anil Kshirsagar | : Director (DIN: 08048166) |
| 2. Jayant Narayan Raghute | : Director (DIN: 08405155) |

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<sup>1</sup>The above disclosure has been given in accordance with Section 158 of Companies Act 2013, and reference of any of the above directors made in this document be read along with the above disclosure of their respective Director Identification Numbers.

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## DIRECTORS' REPORT

To  
The Members,  
Plus Care Internationals Private Limited

Your Directors have pleasure in presenting the First Annual Report of the Company together with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2020.

### 1. FINANCIAL STATEMENTS & RESULTS:

#### a. Financial Results

The Company's performance during the year ended 31<sup>st</sup> March, 2020 as compared to the previous financial year, is summarized below:

Particulars	For the financial year ended 31 <sup>st</sup> March, 2020	For the financial year ended 31 <sup>st</sup> March, 2019
Income	32,01,22,584	6,07,65,663
Less: Expenses	28,98,60,670	1,44,90,739
Profit/ (Loss) before tax	3,02,61,914	4,62,74,924
Less: Provision for tax	97,07,294	1,30,37,410
Deferred Tax	(6,34,489)	-
Income Tax of earlier years w/off	98,980	-
Exception Income	-	-
Exception expenditure	-	-
Profit after Tax	2,15,90,129	3,32,37,514

#### APPROPRIATION

Interim Dividend	-	-
Final Dividend	-	-
Tax on distribution of dividend	-	-
Transfer of General Reserve	-	-
Balance carried to Balance sheet	2,15,90,129	3,32,37,514

## PLUS CARE INTERNATIONALS PRIVATE LIMITED

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### **b. OPERATIONS:**

1. To own, manage, maintain and administer and/or carry on business of running all types of hospitals, nursing homes, clinics, dispensaries, Maternity homes, health care centre, diagnostic centre, Child Welfare and Family Planning center, Pathological & other laboratories, X Ray Clinics, E.C.G. Clinics, Blood Banks, Kidney Bank, or such other human or animal limb or organ banks, whether natural or artificial and also to carry on business of running crèches, ambulances and other health related activities and services.

2. To carry on the business as manufacturers, traders, dealers of all types of equipment, Chemical, injectable, dyes drugs, vaccines, syrups, capsules tablets, artificial organ and their chemical intermediaries; gases, heavy and light Radioactive chemicals; bye-products therefore mixtures derivatives and modifications thereof and wheel chair and stretchers makers and providers of all requisites for hospitals and to provide consulting on insurance alternatives.

*Further, the Memorandum of Association of the Company is altered vide dated May 02<sup>nd</sup>, 2019 for addition of the objects for Spa and Saloon Business.*

### **c. DIVIDEND:**

With a view to conserve resources, your Directors have thought it prudent not to recommend any dividend for the financial year under review.

### **d. TRANSFER TO RESERVES:**

The Company has not transferred any amount to General Reserve.

### **e. REPORT ON PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:**

During the year under review, the Company did not have any subsidiary, associate and joint venture company.

### **f. DEPOSITS:**

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details relating to deposits covered under Chapter V of the Act or the details of deposits which are not in compliance with the Chapter V of the Act is not applicable.

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## **g. LOANS FROM DIRECTORS OR DIRECTORS' RELATIVES:**

During the financial year under review, the Company has not borrowed any amount from Directors.

## **h. PARTICULAR OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES**

The details of transactions/contracts/arrangements referred to in Section 188(1) of Companies Act, 2013 entered by the Company with related party(ies) as defined under the provisions of Section 2(76) of the Companies Act, 2013, during the financial year under review, are furnished in Form AOC-2 and is attached as **Annexure I** and forms part of this Report.

## **i. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The particulars as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo etc. are furnished in **Annexure II** which forms part of this Report.

## **j. ANNUAL RETURN:**

The Company does not have any website and hence, the Annual Return referred to in Section 92(3) has not been placed on the website. Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, Extract of the Annual Return for the financial year ended March 31, 2020 made under the provisions of Section 92(3) of the Act is attached as **Annexure III** which forms part of this Report.

## **k. PARTICULARS OF INVESTMENTS, LOANS, GUARANTEES AND SECURITIES:**

The Company has not made any loans, guarantees and investments covered under section 186 of the Act.

## **l. DISCLOSURES UNDER SECTION 134(3)(l) OF THE COMPANIES ACT, 2013:**

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position, have occurred between the end of the financial year of the Company and date of this report.



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### **m. DISCLOSURE OF INTERNAL FINANCIAL CONTROLS**

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the Statutory Auditors of the Company for inefficiency or inadequacy of such controls.

### **2. MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL**

#### **a) BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL:**

##### **Appointment:**

No Director was appointed during the financial year under review.

##### **Resignation:**

None of the Director has resigned during the financial year under review.

The Company was not required to appoint any Key Managerial Personnel.

### **3. DISCLOSURES RELATED TO BOARD, COMMITTEES AND POLICIES**

#### **a. BOARD MEETINGS:**

The Board of Directors met 8 times during the financial year ended 31<sup>st</sup> March 2020 on in accordance with the provisions of the Companies Act, 2013 and rules made thereunder.

The Company has complied with the applicable Secretarial Standards in respect of all the above Board meetings.

#### **b. RISK MANAGEMENT POLICY:**

The Board of Directors of the Company has designed Risk Management Policy and Guidelines to avoid events, situations or circumstances which may lead to negative consequences on the Company's businesses, and define a structured approach to manage uncertainty and to make use of these in their decision making pertaining to all business divisions and corporate functions. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews.

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#### 4. AUDITORS AND REPORTS

The matters related to Auditors and their Reports are as under:

a. OBSERVATIONS OF STATUTORY AUDITORS ON ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2020:

The observations / qualifications / disclaimers made by the Statutory Auditors in their report for the financial year ended 31<sup>st</sup> March, 2020 read with the explanatory notes therein are self-explanatory and therefore, do not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

b. STATUTORY AUDITORS:

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. Mahesh Gurav & Co; Chartered Accountants, the Statutory Auditors of the Company have been appointed for a term of 5 years in the Annual General Meeting held on 30/09/2019 and they continue to be the Statutory Auditors of the Company.

c. MAINTENANCE OF COST RECORDS

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is not required to maintain Cost Records under said Rules.

d. REPORTING OF FRAUDS BY STATUTORY AUDITORS UNDER SECTION 143(12):

There were no incidences of reporting of frauds by Statutory Auditors of the Company under Section 143(12) of the Act read with Companies (Accounts) Rules, 2014.

#### 5. OTHER DISCLOSURES

Other disclosures as per provisions of Section 134 of the Act read with Companies (Accounts) Rules, 2014 are furnished as under:

a. DISCLOSURE OF ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL

No orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.



## PLUS CARE INTERNATIONALS PRIVATE LIMITED

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### **b. DIRECTOR'S RESPONSIBILITY STATEMENT:**

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended 31<sup>st</sup> March, 2020, the Board of Directors hereby confirms that:

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. such accounting policies have been selected and applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March, 2020 and of the profit of the Company for that year;
- c. proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the annual accounts of the Company have been prepared on a going concern basis;
- e. proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;

### **c. DISCLOSURE REGARDING INTERNAL COMPLAINTS COMMITTEE:**

The Company has constituted the Internal Complaints Committee as mentioned under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 but the Company does not have any member on the Committee representing any NGO or associations committed to cause of women or who have had experience in social work or have legal knowledge and is monitored by Board. The Company shall take the requisite steps in this regard during the current financial year 2020-21.

The Company is committed to provide a safe and conducive work environment to its employees during the financial year. Your Directors further state that during the financial year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

### **d. DISCLOSURE UNDER SECTION 43(a)(ii) OF THE COMPANIES ACT, 2013:**

The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4)

## PLUS CARE INTERNATIONALS PRIVATE LIMITED

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of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

**e. DISCLOSURE UNDER SECTION 54(1)(d) OF THE COMPANIES ACT, 2013:**

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

**f. DISCLOSURE UNDER SECTION 62(1)(b) OF THE COMPANIES ACT, 2013:**

The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

**g. DISCLOSURE UNDER SECTION 67(3) OF THE COMPANIES ACT, 2013:**

During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 is furnished.

**6. ACKNOWLEDGEMENTS AND APPRECIATION:**

Your Directors take this opportunity to thank the customers, shareholders, suppliers, bankers, business partners/associates, financial institutions and Central and State Governments for their consistent support and encouragement to the Company.

**For and on behalf of the Board**

  
**Jayant Narayan Raghute**  
**Chairman & Director**  
**DIN: 08405155**

**Add: B-709, Kumar Pebble Park,**  
**Handewadi Road, Near JSPM College,**  
**Satav Nagar, Hadapsar, Pune 411028 MH**

**Date: 05/12/2020**

**Place: Mumbai**



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### **Registered Office:**

#### **Plus Care Internationals Private Limited**

Add: 301, Floor - 3rd, Plot No - 211,  
Dalamal Tower, Free Press Journal Marg,  
Nariman Point, Mumbai MH 400021.  
CIN: U85200MH2018PTC313780  
Tel No.: 917208759515  
Mail: accounts@pluscares.com



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### ANNEXURE I

#### Form No. AOC-2

{Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies(Accounts) Rules, 2014}

**Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto**

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

Particulars	Particulars
(a) Name(s) of the related party and nature of relationship	-
(b) Nature of contracts/arrangements/transactions	-
(c) Duration of the contracts / arrangements/transactions	-
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	-
(e) Justification for entering into such contracts or arrangements or transactions	-
(f) Date(s) of approval by the Board	-
(g) Amount paid as advances, if any	-
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188	-

## PLUS CARE INTERNATIONALS PRIVATE LIMITED

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

Particulars	Particulars	Particulars
(a) Name(s) of the related party and nature of relationship	Jayant Narayan Raghute	Ritesh Anil Kshirsagar
(b) Nature of contracts/ arrangements/ transactions	Director Remuneration	Director Remuneration
(c) Duration of the contracts / arrangements/transactions	-	-
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	-	-
(e) Date(s) of approval by the Board, if any	-	-
(f) Amount paid as advances, if any	-	-

For and on behalf of the Board



**Jayant Narayan Raghute**

**Chairman & Director**

**DIN: 08405155**

**Add: B-709, Kumar Pebble Park,  
Handewadi Road, Near JSPM College,  
Satav Nagar, Hadapsar, Pune 411028 MH**

**Date: 05/12/2020**

**Place: Mumbai**

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## ANNEXURE II

### DISCLOSURE PURSUANT TO SECTION 134(3)(M) OF THE COMPANIES ACT 2013 READ WITH RULE 8 OF THE COMPANIES (ACCOUNTS), RULES 2014

#### (A) Conservation of energy:

Steps taken or impact on conservation of energy	The Company has not spent any substantial amount on Conservation of Energy to be disclosed here.
Steps taken by the company for utilizing alternate sources of energy	
Capital investment on energy conservation equipments	

#### (B) Technology absorption:

Efforts made towards technology absorption	Considering the nature of activities of the Company, there is no requirement with regard to technology absorption.
Benefits derived like product improvement, cost reduction, product development or import substitution	
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):	
Details of technology imported	Nil
Year of import	Not Applicable
Whether the technology has been fully absorbed	Not Applicable
If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Not Applicable
Expenditure incurred on Research and Development	Nil



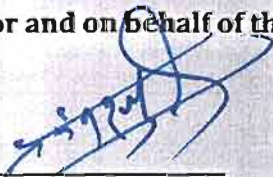
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### (C) Foreign exchange earnings and Outgo:

	1 <sup>st</sup> April, 2019 to 31 <sup>st</sup> March, 2020 [Current F.Y.]	1 <sup>st</sup> April, 2018 to 31 <sup>st</sup> March, 2019 [Current F.Y.]
	Amount in Rs.	Amount in Rs.
Actual Foreign Exchange earnings	--	--
Actual Foreign Exchange outgo	--	--

For and on behalf of the Board



**Jayant Narayan Raghute**

**Chairman & Director**

**DIN: 08405155**

**Add:** B-709, Kumar Pebble Park,  
Handewadi Road, Near JSPM College,  
Satav Nagar, Hadapsar, Pune 411028 MH

**Date:** 05/12/2020

**Place:** Mumbai

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## ANNEXURE III

### Form No. MGT-9

#### EXTRACT OF ANNUAL RETURN

As on financial year ended on 31<sup>st</sup> March, 2020

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

#### I. REGISTRATION AND OTHER DETAILS:

CIN	:	U85200MH2018PTC313780
Registration Date	:	10/09/2018
Name of the Company	:	PLUS CARE INTERNATIONALS PRIVATE LIMITED
Category / Sub-Category of the Company	:	Company Limited By Shares Indian Non- Government Company
Address of the Registered office and contact details	:	301, Floor - 3rd, Plot No - 211, Dalamal Tower, Free Press Journal Marg, Nariman Point, Mumbai MH 400021 IN Tel: - 02266000000
Whether listed company	:	No
Name, Address and Contact details of Registrar and Transfer Agent, if any:	:	N.A.

#### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Activities of independent diagnostic /pathological laboratories	86905	98.42



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**Not Applicable**

Sr. No.	Name and address of the Company	CIN / GLN	Holding subsidiary / associate	% of shares held	Applicable section
-	-	-	-	-	-

**i. Category-wise Share Holding:**

[illegible]

## PLUS CARE INTERNATIONALS PRIVATE LIMITED

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<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	--	10,000	10,000	100%	--	10,000	10,000	100%	Nil
<b>B. Public Shareholding</b>									
(1) Institutions	--	--	--	--		--	--	--	
a) Mutual Funds	--	--	--	--		--	--	--	
b) Banks / FI	--	--	--	--		--	--	--	
c) Central Govt	--	--	--	--		--	--	--	
d) State Govt(s)	--	--	--	--		--	--	--	
e) Venture Capital Funds	--	--	--	--		--	--	--	
f) Insurance Companies	--	--	--	--		--	--	--	
g) FIIs	--	--	--	--		--	--	--	
h) Foreign Venture Capital Funds	--	--	--	--		--	--	--	
i) Others (specify)	--	--	--	--		--	--	--	
<b>Sub-total (B)(1):</b>	--	--	--	--		--	--	--	
(2) Non-Institutions									
a) Bodies Corp.	--	--	--	--		--	--	--	
i) Indian	--	--	--	--		--	--	--	
ii) Overseas	--	--	--	--		--	--	--	
b) Individuals	--	--	--	--		--	--	--	
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	--	--	--	--		--	--	--	
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	--	--	--	--		--	--	--	
c) Others (specify)	--	--	--	--		--	--	--	
<b>Sub-total (B)(2):</b>	--	--	--	--		--	--	--	
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	--	--	--	--		--	--	--	



## PLUS CARE INTERNATIONALS PRIVATE LIMITED

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C. Shares held by Custodian for GDRs & ADRs	--	--	--	--		--	--	--	
<b>Grand Total (A+B+C)</b>		<b>10,000</b>	<b>10,000</b>	<b>100%</b>	<b>--</b>	<b>10,000</b>	<b>10,000</b>	<b>100%</b>	

### ii. SHAREHOLDING OF PROMOTERS:

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the Year			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1.	Sona Vijay Dhawangale	9,900	99%	--	9,900	99%	--	--
2.	Jayant Narayan Raghute	100	1%	--	100	1%	--	--
	<b>TOTAL</b>	<b>10,000</b>	<b>100%</b>	<b>--</b>	<b>10,000</b>	<b>100%</b>	<b>--</b>	<b>--</b>

### iii. CHANGE IN PROMOTERS' SHAREHOLDING

There is no Change in Promoter's Shareholding.

### iv. SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):

Not Applicable

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For each of the Top 10 Shareholders	No. of shares	% of total shares of the	No. of shares	% of total shares of

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			Company		the Company
1.					
	At the beginning of the year				
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease				
	At the End of the year				

### v. SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For each of the Directors and KMP	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	<b>Jayant Raghute</b>	100	1%	100	1%
	At the beginning of the year				
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease	There is no change in shareholding during the financial year			
	At the End of the year	100	1%	--	--

### v. INDEBTEDNESS:

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

**Not Applicable**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>	--	--	--	--
i) Principal Amount	--	--	--	--
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not	--	--	--	--



## PLUS CARE INTERNATIONALS PRIVATE LIMITED

Regd Off: 301, Floor - 3rd, Plot No - 211, Dalamal Tower, Free Press Journal Marg, Nariman Point Mumbai MH 400021  
CIN: U85200MH2018PTC313780, Email.ID: accounts@pluscares.com

due				
<b>Total (i+ii+iii)</b>	--	--	--	--
	--	--	--	--
<b>Change in Indebtedness during the financial year</b>	--	--	--	--
Addition	--	--	--	--
Reduction	--	--	--	--
<b>Net Change</b>	--	--	--	--
	--	--	--	--
<b>Indebtedness at the end of the financial year</b>	--	--	--	--
Principal Amount	--	--	--	--
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
<b>Total (i+ii+iii)</b>	--	--	--	--

### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

**Not Applicable.**

Sl. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager				Total Amount
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	--	--	--	--
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--	--	--
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--	--	--	--
2	Stock Option	--	--	--	--	--
3	Sweat Equity	--	--	--	--	--
4	Commission					
	- as % of profit	--	--	--	--	--



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	- others, specify	--	--	--	--	--
5	Others, please specify					
	Total (A)	--	--	--	--	--
	Ceiling as per the Act	--	--	--	--	--

### **B. REMUNERATION TO OTHER DIRECTORS:**

**Not Applicable.**

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
	1. Independent Directors					
	Fee for attending board / committee meetings	--	--	--	--	--
	Commission	--	--	--	--	--
	Others, please specify	--	--	--	--	--
	Total (1)	--	--	--	--	--
	2. Other Non-Executive Directors					
	Fee for attending board / committee meetings	--	--	--	--	--
	Commission	--	--	--	--	--
	Others, please specify	--	--	--	--	--
	Total (2)	--	--	--	--	--
	Total (B)=(1+2)	--	--	--	--	--
	Total Managerial Remuneration	--	--	--	--	--
	Overall Ceiling as per the Act	--	--	--	--	--

## PLUS CARE INTERNATIONALS PRIVATE LIMITED

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

**Not Applicable.**

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary	--	--	--	--
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	--	--	--
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--	--
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	--	--	--	--
2	Stock Option	--	--	--	--
3	Sweat Equity	--	--	--	--
4	Commission	--	--	--	--
	- as % of profit	--	--	--	--
	- others, specify	--	--	--	--
5	Others, please specify	--	--	--	--
	Total	--	--	--	--



## PLUS CARE INTERNATIONALS PRIVATE LIMITED

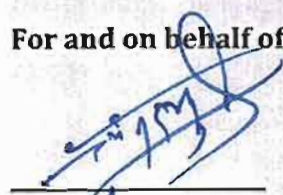
Regd Off: 301, Floor - 3rd, Plot No - 211, Dalamal Tower, Free Press Journal Marg, Nariman Point Mumbai MH 400021  
CIN: U85200MH2018PTC313780, Email.ID: accounts@pluscares.com

### VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

During the year, no penalties were levied against the Company, its directors or any of its officers under the Companies Act, 2013 nor was there any punishment or compounding of offences against the Company, its directors or any of its officers.

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD /NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
<b>B. DIRECTORS</b>					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--

For and on behalf of the Board



**Jayant Narayan Raghute**

**Chairman & Director**

**DIN: 08405155**

**Add:** B-709, Kumar Pebble Park,  
Handewadi Road, Near JSPM College,  
Satav Nagar, Hadapsar, Pune 411028 MH

**Date:** 05/12/2020

**Place:** Mumbai





# MAHESH GURAV & CO.

## CHARTERED ACCOUNTANTS

### INDEPENDENT AUDITORS' REPORT

To

The Members of **PLUS CARE INTERNATIONALS PRIVATE LIMITED**

#### Report on the audit of the financial statements

#### Opinion

We have audited the accompanying financial statements of **PLUS CARE INTERNATIONALS PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at March 31, 2020, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its profit (or Loss) \* and cash flows for the year ended on that date.

#### Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

#### Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

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





## **Management's responsibility for the financial statements**

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under Section 133 of the Companies Act 2013 ('The Act') read with rule 7 of the companies (accounts) Rule 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 accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The boards of directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's responsibilities for the audit of the financial statements**

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

As part of an audit in accordance with SAs, the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the act and the Rules made there under, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists.





exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

### **Report on other legal and regulatory requirements**

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (d) The balance sheet, the statement of profit and loss, (the Statement of Changes in Equity) and the cash flow statement dealt with by this report are in agreement with the books of account;
- (e) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;



- a. The Company does not have any pending litigations which would impact its financial position;
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. There are no such amounts, which are required to be transferred, to the Investor Education and Protection Fund by the Company

**UDIN:21154751AAAAAI9941**

**For Mahesh Gurav & Co.**

Chartered Accountants

Firm Registration No. 116598W

**CA Tushar B. Patil**

Partner

Membership No. 154751



Place: Mumbai

Date: 5<sup>th</sup> December 2020



**Annexure "A" to the Independent Auditor's Report\***

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of **PLUS CARE INTERNATIONALS PRIVATE LIMITED** of even date)

1. In respect of the Company's fixed assets:

- a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b. The Company has a program of verification to cover all the items of fixed assets in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets.

Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

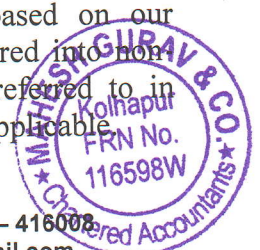
- c. According to the information and explanations given to us, the records examined by us, we report that the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company.
2. The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
  3. According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable and hence not commented upon.
  4. In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable to the company.
  5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.
  6. To the best of our knowledge and as explained, the Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities / products / services of the company and accordingly paragraph 3 (vi) of the order is not applicable to the company.





7. In respect of statutory dues:

- a. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2020 for a period of more than six months from the date they became payable.
  - b. According to the information and explanations given to us and the records of the company examined by us, in our opinion, the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, value added tax, cess and other material statutory dues have generally been regularly deposited with the appropriate authorities and there are no dues of income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.
8. According to the information and explanation given to us and records examined by us, the Company has not defaulted in repayment of dues to banks, financial institutions and government. The Company does not have any dues to debenture holders during the year.
  9. The term loans taken during the year have been applied for the purposes for which those are raised. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments).
  10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
  11. As per the information given to us, the company has paid managerial remuneration in accordance with provisions of section 197 read by schedule V.
  12. The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.
  13. According to the information and explanations given to us by the management and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
  14. According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.
  15. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them as referred to in section 192 of the Act. Accordingly, paragraph 3(xv) of the order is not applicable.



16. According to the information and explanations given to us by the management and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, the provisions of clause 3 (xvi) of the order are not applicable to the company.

**UDIN:21154751AAAAAI9941**

**For Mahesh Gurav & Co.**

Chartered Accountants

Firm Registration No. 116598W

**CA Tushar B. Patil**

Partner

Membership No. 154751

Place: Mumbai

Date: 5<sup>th</sup> December 2020





## **Annexure “B” to the Independent Auditor’s Report**

(Referred to in paragraph 2 (f) under ‘Report on other legal and regulatory requirements’ section of our report to the Members of PLUS CARE INTERNATIONALS PRIVATE LIMITED of even date)

### **Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of INNOWAVE IT INFRASTRUCTURE LIMITED (“the Company”) as at March 31, 2020, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management’s responsibility for internal financial controls**

The board of directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, 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 internal financial controls over financial reporting of the Company 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”) issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 were established and maintained and if such controls operated effectively in all material respects.

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





## **Meaning of internal financial controls over financial reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) 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 authorisations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

## **Opinion**

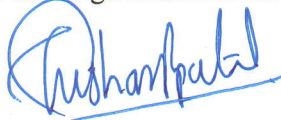
In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**UDIN:21154751AAAAAI9941**

**For Mahesh Gurav & Co.**

Chartered Accountants

Firm Registration No. 116598W



**CA Tushar B. Patil**

Partner

Membership No. 154751



Place: Mumbai

Date: 5<sup>th</sup> December 2020

**A.Y. 2020-2021****Name** : Plus Care International Pvt. Ltd.**Previous Year** : 2019-2020**PAN** : AAKCP 0634 J**Address** : 210, Floor 2, Plot No. 211,  
Dalamal Towers  
Free Press Journal Marg,  
Nariman Point, Mumbai - 400 021**Status** : Domestic Company**D. O. I.** : 10-Sep-2018**Statement of Income**

Rs. Rs. Rs.

**■ Profits and gains of Business or Profession**Business-1: 1

Net Profit Before Tax as per P &amp; L a/c 30,261,914

Add: Inadmissible expenses &amp; Income not included

Depreciation debited to P &amp; L a/c 14,922,251

Expenses / Losses considered under other heads 1 526,700

37 disallowance 2 26,640 15,475,591

Adjusted Profit of Business-1 45,737,505

Total income of Business and Profession 45,737,505

Less: Depreciation as per IT Act 7 12,641,558

*Income chargeable under the head "Business and Profession"* 33,095,947**■ Capital Gains**

STCG-1 3 -526,700

Gain from securities

*Income chargeable under the head "Capital gains"* 0

Unabsorbed Losses - C/F 4 526,700

**■ Total Income**

Total income rounded off u/s 288A 33,095,950

*Tax on total income* 8,273,988

Add: Surcharge 579,179

Tax with Surcharge 8,853,167

Add: Cess 354,127

Tax with surcharge and cess 9,207,294

Minimum Alternative Tax 5 5,051,318

Net Tax 9,207,294

TDS 6 6,315,300

Total prepaid taxes 6,315,300

Balance Tax 2,891,994

Interest u/s 234A 57,838

Interest u/s 234B 260,271

Interest u/s 234C 146,036 464,145

**■ Balance tax payable****3,356,140**

**Schedule 1****Expenses / Losses considered under other heads**

<u>Particulars</u>	<u>Amount</u>	<u>Head of Income</u>
Loss on sale of Mutual Funds	526,700	Capital Gains
<i>Total</i>	<u>526,700</u>	

**Schedule 2****Disallowances of expenditure u/s 37**

<i>Other expenditure</i>	<i>Disallowance</i>
Penalty or fine	
Late fee for GST Return Filing	26,640
<i>Total Disallowance</i>	<u>26,640</u>

**Schedule 3****Short term capital gain****Units of MF (except Equity Oriented Fund)**

Date of acquisition	07-Jun-19	
Date of transfer	07-Jun-19	
Sale consideration		34,473,301
<u>Less: Deductions</u>		
Cost of acquisition		35,000,001
Taxable Capital gain		<u>-526,700</u>

**Schedule 4**

<i>Description</i>	<u>Unabsorbed Loss</u>
Short term capital loss	526,700

**Schedule 5**

Financial statements are drawn as per Ind AS?	No
-----------------------------------------------	----

**Minimum alternative tax**

Net profit after tax (A)		30,261,914
Book Profit (A + B - C)		30,261,914
Mat on book profit		4,539,287
Mat with SC & Cess on book profit		5,051,318
Earning solely in Foreign Exchange in Intl. Financial Services Centre (MAT @ 9%)?	No	
Depreciation debited to P & L a/c (For 29B only)		14,922,251
Policies, standards & depreciation methods used in accounts laid before AGM are followed in P & L a/c	Yes	



**Schedule 6***TDS as per Form 16A*Deductor, TAN

	TDS deducted	TDS claimed in current year	Gross receipt offered
Conde Nast (india) Private Limited, TAN- MUMB16580E	4,000	4,000	40,000
E-governance Solutions Private Limited, TAN- PNEE04616D	2,310,000	2,310,000	115,499,983
Innowave Health Services Limited, TAN- PNES34935F	3,991,300	3,991,300	199,565,000
Twenty Twenty Media Private Limited, TAN- DELT04733B	10,000	10,000	100,000
<i>Total</i>	6,315,300	6,315,300	315,204,983

*Bank A/c: Kotak Mahindra Bank 4913028045 IFSC: KKBK0000958*

Date : 28-Dec-2020

Place : Mumbai

For Plus Care International Pvt. Ltd.

Authorised Signatory



# PLUS CARE INTERNATIONALS PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2020

	Particulars	Note No.	As at 31st March 2020 (Rs.)	As at 31st March 2019 (Rs.)
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
(1)	<b>Shareholders' funds</b>			
	(a) Share capital	3	100,000	100,000
	(b) Reserves and surplus	4	54,827,643	33,237,514
			<b>54,927,643</b>	<b>33,337,514</b>
(2)	<b>Current liabilities</b>			
	(a) Trade payables	5	183,326,049	13,742,708
	(b) Other current liabilities	6	8,911,294	153,616
	(c) Short-term provisions	7	9,270,068	13,047,410
			<b>201,507,411</b>	<b>26,943,734</b>
	<b>TOTAL</b>		<b>256,435,054</b>	<b>60,281,248</b>
<b>II.</b>	<b>ASSETS</b>			
(1)	<b>Non-Current Assets</b>			
	(a) Fixed assets			
	(i) Tangible assets	8	46,758,262	-
			<b>46,758,262</b>	<b>-</b>
(2)	<b>Current assets</b>			
	(a) Inventories	9	-	41,689
	(a) Trade receivables	10	198,843,252	58,361,811
	(b) Cash and bank balances	11	1,053,170	397,137
	(c) Other current assets	12	9,145,881	1,480,611
	(d) Deferred Tax Assets	13	634,489	-
			<b>209,676,792</b>	<b>60,281,248</b>
	<b>TOTAL</b>		<b>256,435,054</b>	<b>60,281,248</b>
	<b>Significant Accounting Policies</b>	1		
	<b>Refer accompanying notes forming integral part of the financial statements</b>	2 & 19		

Notes referred to herein form an integral part of the financial statements

As Per Our Attached Report of Even Date  
M/s Mahesh Gurav & Co.  
Chartered Accountants  
Firm Registration No.116598W

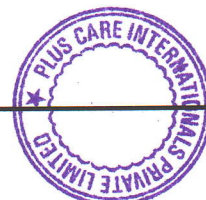
CA Tushar Patil  
Partner  
Membership No. 154751  
Place : Mumbai  
Dated : 05/12/2020  
UDIN NO :21154751AAAAAI9941



For and on Behalf of Board of Directors

JAYANT RAGHUTE  
Director  
DIN - 8405155

R. A. Kshirsagar  
RITESH KSHIRSAGAR  
Director  
DIN-8048166

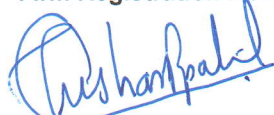


**PLUS CARE INTERNATIONALS PRIVATE LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2020**

	Particulars	Note No.	Year Ended 31st March 2020 Rs.	Year Ended 31st March 2019 Rs.
<b>I. INCOME:</b>				
	Revenue from operations	14	320,119,984	60,765,663
	Other Income	15	2,600	-
	<b>Total Revenue</b>		<b>320,122,584</b>	<b>60,765,663</b>
<b>II. EXPENSES:</b>				
	Cost of Material Consumed	16	85,370,623	-
	Employee Benefits Expenses	17	8,626,650	67,156
	Administrative & General Expenses	18	180,941,146	14,423,583
	Depreciation and amortization expense	8	14,922,251	-
	<b>Total Expenses</b>		<b>289,860,670</b>	<b>14,490,739</b>
<b>III. Profit Before Tax (I-II)</b>			<b>30,261,914</b>	<b>46,274,924</b>
<b>IV. Tax Expense:</b>				
	(a) Current Tax			
	Current Tax		9,207,294	13,037,410
	Deferred Tax		(634,489)	-
	Net Current Tax Liability		8,572,805	13,037,410
	(b) Earlier Year		(98,980)	-
	<b>Total Tax Expenses</b>		<b>8,671,785</b>	<b>13,037,410</b>
<b>V. Profit (Loss) for the Period (Transfer to General Reserve) (III-IV)</b>			<b>21,590,129</b>	<b>33,237,514</b>
	Significant Accounting Policies	1		
	Refer accompanying notes forming integral part of the financial statements	2 & 19		

As Per Our Attached Report of Even Date

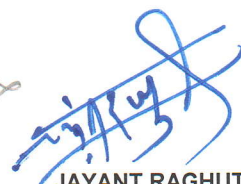
M/s Mahesh Gurav & Co.  
Chartered Accountants  
Firm Registration No.116598W



CA Tushar Patil  
Partner  
Membership No. 154751  
Place : Mumbai  
Dated : 05/12/2020  
UDIN NO :21154751AAAAAI9941



For and on Behalf of Board of Directors

  
JAYANT RAGHUTE

Director  
DIN - 8405155

  
R. A. Kshirsagar

Director  
DIN-8048166





# PLUS CARE INTERNATIONALS PRIVATE LIMITED

Cash flow statement for the year ended 31st March, 2020

Particulars	Year ended March 31, 2020		Year ended March 31, 2019	
	Rs.	Rs.	Rs.	Rs.
<b>Cash Flow from Operating Activities</b>				
Net profit before taxation, and extraordinary items	30,261,914		46,274,924	
Adjustments for :-				
Interest on short term deposit	-		-	
Dividend Received	-		-	
Interest and finance expense	-		-	
(Profit) / Loss on sale of fixed assets	-		-	
Provision for Gratuity & Leave Encashment	-		-	
Reversal of Provision for doubtful debts	-		-	
Depreciation	14,922,251		-	
Operating profit before Working Capital Changes	45,184,165		46,274,924	
Adjustments changes in working capital:				
(Increase) / Decrease in Other Current, Non Current Assets & Trade Recivables	(148,105,022)		(59,884,111)	
Increase / (Decrease) in Other Current, Non Current Liabilities & Trade Payable	174,464,697		26,943,734	
Cash Generated from Operating Activities	71,543,841		13,334,547	
Payment of Taxes	(9,207,294)		(13,037,410)	
Net Cash Flow from Operations (A)		62,336,548		297,137
<b>Cash flow from Investing Activities</b>				
Purchase of fixed assets	61,680,514		-	
Investment in Partnership Firm/LLP	-		-	
Proceeds from sale of fixed assets	-		-	
(Increase) / Decrease in Capital WIP	-		-	
(Increase) / Decrease in Investments	-		-	
(Increase) / Decrease in Other Current, Non Current Assets & Trade Recivables	-		-	
(Increase) / Decrease in Other Current, Non Current Liabilities & Trade Payable	-		-	
Dividend Received	-		-	
Fixed Deposit for the period exceeding 3 months encashed / (placed)	-		-	
Interest received	-		-	
Net Cash from Investing Activities (B)		(61,680,514)		-
<b>Cash flow from Financing Activities</b>				
Increase /(decrease) in share application money	-		100,000	
Proceeds from Issue of equity shares	-		-	
Short term borrowings	-		-	
Proceeds from Long term borrowings	-		-	
Repayments of Long term borrowings	-		-	
Interest and finance Charges paid	-		-	
Net Cash from Financing Activities (C)		-		100,000
Net Increase in Cash & Cash Equivalents (A+B+C)		656,034		397,137
Cash and Cash Equivalent at the beginning of the period	397,137		-	
Cash and Cash Equivalent at the end of the period	1,053,170		397,137	
Net Increase / (Decrease) in Cash & Cash Equivalents		656,034		397,137
<b>Notes :- Components of Cash &amp; Bank Balance</b>				
Cash on Hand	100,000		100,000	
Balance with Scheduled Banks and Non-Scheduled Banks - Current Accounts	953,170		297,137	
Balance with Scheduled Banks and Non-Scheduled Banks in term deposits (maturity less than	-		-	
Cash and cash equivalents at the end of period (Refer Note no.11)		1,053,170		397,137

## Notes:

i) The above Cash Flow statement has been prepared under "Indirect Method" as set out in Accounting Standard - 3 Cash Flow Statement.

ii) Figures in Brackets Indicates outflows.

Notes 1 to 19 form an integral part of the financial statements

In terms of our report attached

M/s Mahesh Gurav & Co.  
Chartered Accountants  
Firm Registration No.116598W

CA Tushar Patil  
Partner  
Membership No. 154751

Place : Mumbai

Dated : 05/12/2020

UDIN NO :21154751AAAAI9941



For and on Behalf of Board of Directors

JAYANT RAGHUTE  
Director  
DIN - 8405155

RITESH KSHIRSAGAR  
Director  
DIN-8048166





# PLUS CARE INTERNATIONALS PRIVATE LIMITED

## NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

### NOTE 1 CORPORATE INFORMATION

- 1.1 Plus Care Internationals Private Limited ("the Company") (CIN -U85200MH2018PTC313780) is a company incorporated and registered under the Companies Act, 2013. It was incorporated on 10th September 2018. This is the First year of Business. The company is in the business of to own, manage, maintain and administer and/or carry on business of running all types of hospitals, nursing homes, clinics, dispensaries, Maternity homes, health care centre, diagnostic centre, Child Welfare and family planning centre, Pathological and other laboratories, X Ray Clinics, E.C.G. Clinics, Blood Banks, Kidney Bank, or such other human and animal limb or organ banks, whether natural or artificial and also to carry on business of running creches, ambulances and other health related activities and services.

#### Significant accounting policies

### NOTE 2 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

#### 2.1 Basis of Presentation:

The financial statements are prepared under historical cost convention in accordance with the Indian Generally Accepted Accounting Principles (GAAP) and the accounting standards and statements issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 2013

#### 2.2 Use of Estimates:

The preparation of financial statements in conformity with the Indian GAAP requires that the management makes estimates and assumptions that affect the reported amounts of Assets and liabilities, disclosures of contingent liabilities as at the date of financial statements, and the reported amounts of revenue and expenses during the reported year. Actual results could differ from those estimates.

#### 2.3 Tangible Fixed Assets :

Tangible Fixed assets are stated at actual cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

#### 2.4 Revenue Recognition :

- i) Revenue is recognized as and when the economic benefits will flow to the company from revenue.
- ii) Revenue is recognized when the significant risk and reward of ownership of goods have passed to the buyer.
- iii) Revenue from services is recognised when respective services is rendered and accepted by the customer. Revenue are shown net of taxes and applicable discounts and allowances.
- iv) Interest on Income is accounted for on time proportion basis taking into account the amount outstanding and the applicable rate of Interest

#### 2.5 Depreciation :

Depreciation is provided on useful lives of assets, where applicable, prescribed under schedule II to the Act. The carrying cost of assets is reviewed at each balance sheet date to determine if there is any indication of impairment thereof based on external/internal factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds their recoverable amounts, which represent the greater of the net selling price of assets & there 'value in use'.

#### 2.6 Cash & Cash Equivalents :

Cash & Cash Equivalents comprise cash at bank and in hand and short term investments with balance maturity period of three months or less as on the balance sheet date.





**2.7 Investments :**

Long term investments have been valued at cost. Since these investment are considered to be long term in nature no provision has been made to recognize diminution in the value of investment.

**2.8 Inventories :**

Inventories are valued at cost or net realisable value (NRV) whichever is lower.

**2.9 Borrowing Costs**

Borrowing Cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

**2.10 Provisions, Contingent Liability and Contingent Assets :**

a) A provision is recognized when the Company has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

b) Contingent liabilities are disclosed when there is possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or reliable estimate of the amount cannot be made, is also termed as contingent liability. A contingent asset is neither recognized nor disclosed in the financial statements.

**2.11 Income Tax Expense :**

Income Tax Expense comprises:

1. Current Tax

Provision for current income tax is made in accordance with the Income Tax Act, 1961.

2. Deferred Tax

Deferred tax liabilities and assets are recognized at substantively enacted tax rates, subject to the consideration of prudence, on timing difference between taxable income and accounting income that generate in one period and are capable of reversal in one or more subsequent periods.

3. Minimum Alternative Tax (MAT)

Minimum Alternative Tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability is considered as an asset if there is convincing evidence that the company will pay normal tax after the tax holiday period. Accordingly, it is recognized as an asset in the Balance Sheet when it is probable that the future economic benefit associated with it will flow to the Company and the asset can be measured reliably.

**2.12 Earning Per Share :**

a) Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

b) For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.



## Notes to Accounts

### 3 Share Capital

Authorised, issued, subscribed and paid - up

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
<b>Authorised</b>		
10,000 Equity Shares of Rs.10 each	100,000	100,000
	100,000	100,000
<b>Issued, subscribed and fully paid-up</b>		
10,000 Equity Shares of Rs.10 each	100,000	100,000
Refer foot note (i)		
<b>Total</b>	<b>100,000</b>	<b>100,000</b>

foot note (i) Shareholding more than 5% shares

Name of Shareholder	As at March 31,2020		As at March 31,2019	
	No. of Shares held	% of total holding	No. of Shares held	% of total holding
M/s Sona Dhawangale	9,900	99%	9,900	99%
Mr.Jayant Raghute	100	1%	100	1%
<b>Total</b>	<b>10,000</b>	<b>100.00%</b>	<b>10,000</b>	<b>100.00%</b>

### 4 Reserves and Surplus

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
<b>Surplus</b>		
Balance as at the beginning of the year	33,237,514	-
Add : Profit/(Loss) during the year as per Profit and Loss account	21,590,129	33,237,514
<b>Balance as at the end of the year</b>	<b>54,827,643</b>	<b>33,237,514</b>
<b>Total</b>	<b>54,827,643</b>	<b>33,237,514</b>

### 5 Trade Payables

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
<b>Sundry Creditors</b>		
Creditors for Expenses	183,326,049	13,742,708
<b>Total</b>	<b>183,326,049</b>	<b>13,742,708</b>





6 Other current liabilities

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Statutory liabilities		
GST Payable	-	63,511
TDS Payable	8,908,294	89,505
PT Payable	3,000	600
<b>Total</b>	<b>8,911,294</b>	<b>153,616</b>

7 Short-term provisions

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Provision for taxation		
Provision for Income Tax FY- 18-19	-	13,037,410
Provision for Income Tax FY- 19-20	9,207,294	-
Others	62,774	10,000
<b>Total</b>	<b>9,270,068</b>	<b>13,047,410</b>

9 Inventories

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Opening Stock	41,689	-
Add: Purchase	-	41,689
Less: Sale/Consumed	41,689	-
Closing Stock	-	41,689
<b>Total</b>	<b>-</b>	<b>41,689</b>

10 Trade receivables

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Outstanding for a period exceeding six months from the date they became due for payment		
Unsecured, considered good	-	-
Others	-	-
Unsecured, considered good	198,843,252	58,361,811
<b>Total</b>	<b>198,843,252</b>	<b>58,361,811</b>





# 11 Cash and Bank balances

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Cash and Cash Equivalents		
<b>Balances with banks</b>		
In Current A/c	953,170	297,137
Cash in hand	100,000	100,000
<b>Total</b>	<b>1,053,170</b>	<b>397,137</b>

# 12 Other current assets

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
<b>Deposit</b>		
Security Deposit	551,050	273,350
TDS Receivable FY 2018-19	1,207,261	1,207,261
TDS Receivable FY 2019-20	6,315,300	-
Others	1,072,270	-
<b>Total</b>	<b>9,145,881</b>	<b>1,480,611</b>

# 13 Deferred Tax Asset (Net)

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
<b>Deferred Tax Asset arising on account of timing difference in:</b>		
Depreciation amount difference between Comp Act & IT Act	634,489	-
<b>Total</b>	<b>634,489</b>	<b>-</b>

# 14 Revenue from operations

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Sale of products/Service	320,119,984	60,765,663
<b>Total</b>	<b>320,119,984</b>	<b>60,765,663</b>

# 15 Other Income

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Others	2,600	-
<b>Total</b>	<b>2,600</b>	<b>-</b>



**16 Cost of materials consumed**

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Purchases of Consumables	85,328,934	-
Add : Opening Stock	41,689	-
Less : Closing Stock	-	-
<b>Total</b>	<b>85,370,623</b>	<b>-</b>

**17 Employee benefit expenses**

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Salaries and wages	8,626,650	67,156
<b>Total</b>	<b>8,626,650</b>	<b>67,156</b>

**18 Administrative & other expenses**

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Brokerage Charges	122,000	66,000
Legal and professional fees	16,712,145	1,070,040
Bank Charges	109,843	7,743
Miscellaneous Expenses	3,644	1,965
Purchase of Product	-	11,550,265
Audit Fees *	26,300	10,000
Lab Expenses & Maintenance	8,589,891	10,645
Lab Renovation Expenses	8,989,936	-
Travelling Expenses	3,201,077	-
Lab Rent Expenses	12,136,000	243,425
Electricity Charges	571,823	-
Internet & Telephone Expenses	205,697	2,150
Loss on sale of Mutual Funds	526,700	-
Postage & Courier Charges	415,746	-
Contract Charges	6,845,078	-
Printing & Stationery Expenses	3,640,551	-
Project Management Fees	68,500,000	-
Pathology Expenses	24,000,000	-
Others	26,344,715	1,461,350
<b>Total</b>	<b>180,941,146</b>	<b>14,423,583</b>





*Payment to the Auditor	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
as auditor	18,150	10,000
for taxation Matters	-	-
for certification and other matters	-	-

## 19 Additional Information to the Financial Statements

### A Earnings Per Share

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Profit / (Loss) available for Equity Shareholders	21,590,129	33,237,514
Weighted number of Equity Shares outstanding	10,000	10,000
Nominal Value of equity shares	10	10
Basic Earnings per share	2,159	3,324
Equity shares used to compute diluted earnings per share	10,000	10,000
Diluted Earnings per share	2,159	3,324

### B Disclosures under the Micro, Small and Medium Enterprises Development Act, 2006

The company is in the process of updating its supplier data for tracking compliance with the provisions of Micro, Small and Medium Enterprises Development Act, 2006. The information as required to be disclosed under the Act and provided in Schedule 5 has been determined to the extent such parties have been identified on the basis of information available with the company. No interest has been paid or accrued in the books. Considering the volume and payment cycle such amount is not considered to be significant.

### C Confirmations

The balances in the accounts of Trade Receivables, Trade Payables, Loans and Advances, Other Current Assets and Other Current Liabilities are subject to confirmation / reconciliation, if any, The Management does not expect any significant variance from the reported figures.

As Per Our Attached Report of Even Date

For Mahesh Gurav & Co.  
Chartered Accountants  
Firm Regn. No. 116598W



CA Tushar Patil  
Partner  
Membership No. 154751  
Place : Mumbai  
Dated : 05/12/2020  
UDIN NO :21154751AAAAAI9941



For and on Behalf of Board of Directors

  
JAYANT RAGHUTE  
Director

DIN - 8405155

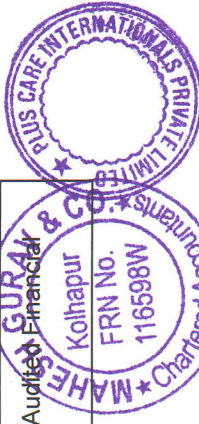
  
RITESH KSHIRSAGAR  
Director

DIN-8048166



Annexure to clause 13(f)

ICDS	PARTICULARS	DISCLOSURES
ICDS I	Accounting Policies	<p><b>1. Basis of Presentation :</b> The financial statements of the Company are prepared on accrual basis under historical cost convention in accordance with the Generally Accepted Accounting Principles (GAAP) applicable in India and the accounting standards and statements issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 2013</p> <p><b>2. Use of Estimates :</b> The preparation of the financial statements in conformity with the GAAP requires that the management makes estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures of contingent liabilities as at the date of the financial statements, and the reported amounts of revenue and expenses during the reported year. Actual results could differ from those estimates.</p> <p><b>3. Income Tax Expense :</b> Accounting policy adopted for accounting Income Tax Expense (Current tax, deferred Tax, and MAT) is given in Note 2 to Audited Financial Statements as on 31.03.2020 which is annexed with this 3CD report.</p> <p><b>4. Cash and cash equivalents :</b> Cash and cash equivalents comprise cash at bank and in hand and short term investments with balance maturity period of three months or less as on the balance sheet date.</p> <p><b>5. Inventories :</b> Inventories includes securities held as stock which are valued at cost or net realisable value (NRV) whichever is lower. Valuation of stock has been done on the basis of accepted accounting principles NA</p> <p><b>Revenue Recognition :</b> a. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. b. Revenue is recognized as and when the economic benefits will flow to the company from revenue. c. Revenue is recognized when the significant risk and reward of ownership of goods have passed to other buyer. d. Revenue from services is recognised when respective service is rendered and accepted by the customer. Revenues are shown net of taxes and applicable discounts and allowances.</p>
ICDS V	Tangible Fixed Assets	Disclosures related to Tangible Fixed Assets provided in the Annexure 8 to this tax Audit Report.
ICDS VII	Government Grants	NA
ICDS IX	Borrowing Cost	a. Borrowing costs relating to acquisition, construction or production of a qualifying asset which takes substantial period of time to get ready for its intended use are added to the cost of such asset to the extent they relate to the period till such asset are ready for its intended use and calculation is in accordance with ICDS.
ICDS X	Provisions, contingent liabilities and contingents assets	Disclosures related to Provisions, contingent liabilities and contingents assets are given in Note 2 to the Audited Financial Statements for the year ended 31.03.2020 which are annexed with this tax audit report.





8 Tangible assets

(Amount in Rs.)

Assets	%	GROSS BLOCK (AT COST)		ACCUMULATED DEPRECIATION				NET BLOCK	
		As at April 1, 2019	Additions / (Disposals)	As at March 31, 2020	As at April 1, 2019	During for the year	Deductions/ Adjustments	As at March 31, 2020	As at March 31, 2019
Furniture and Fixtures	25.89%	-	1,222,892	1,222,892	-	173,905	-	1,048,987	-
Office Equipment	45.07%	-	9,029,502	9,029,502	-	2,735,258	-	6,294,244	-
Computers	63.16%	-	13,976,014	13,976,014	-	5,537,824	-	8,438,190	-
Laboratory Equipments	25.89%	-	37,452,106	37,452,106	-	6,475,264	-	30,976,842	-
Total		-	61,680,514	61,680,514	-	14,922,251	-	46,758,262	-
Previous year		-	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-	-
Previous year		-	-	-	-	-	-	-	-



# PLUS CARE INTERNATIONALS PRIVATE LIMITED

Registered office: 1, Floor-0,Plot-135,160, Firuz Ara Blg,Sachivalaya Maharshi Karve Road, Gymkhana  
Nariman Point Mumbai 400021

CIN: U85200MH2018PTC313780, Email: accounts@pluscares.com, Tele: 02532990690

## BOARD'S REPORT

To,  
The Members of  
Plus Care Internationals Private Limited,  
Mumbai 400021.

Your Directors hereby present the Annual Report on the business and operations of your Company together with the Audited Financial Statement and the Auditors' Report thereon for the financial year ended on 31<sup>st</sup> March, 2021.

### **1. FINANCIAL RESULTS:**

The Company's financial performance for the year under review is given hereunder:

*(Amount in Rs.)*

Particulars	Financial Year	
	2020-21	2019-20
Revenue from operations	27,11,58,029.00	32,01,19,984.00
Other Income	0.00	2,600.00
<b>Total Revenue</b>	<b>27,11,58,029.00</b>	<b>32,01,22,584.00</b>
<b>Total Expenditure</b>	<b>22,20,03,072.00</b>	<b>28,98,60,670.00</b>
<b>Profit/(Loss) before Tax</b>	<b>4,91,54,957.00</b>	<b>3,02,61,914.00</b>
<b>Tax Expenses</b>		
1) Current Tax	1,23,71,320.00	92,07,294.00
2) Deferred Tax	(13,31,072.00)	(6,34,489.00)
<b>Profit/(Loss) for the year</b>	<b>1,10,40,248.00</b>	<b>86,71,785.00</b>

### **2. WEB ADDRESS FOR ANNUAL RETURN:**

The disclosure of web-address, is not applicable to the Company as the Company does not have website.

### **3. MEETINGS OF THE BOARD OF DIRECTORS:**

During the Financial Year under review, the Board of Directors of the Company has duly met Five (5) times on 17<sup>th</sup> August, 2020, 9<sup>th</sup> September 2020, 05<sup>th</sup> December 2020, 16<sup>th</sup> January 2021 and 22nd March, 2021. The details of number of meetings attended by each director are summarized as below:

Sr. No.	Name of Director	Number of meetings entitled to attend	Number of meetings attended
1.	Mr. Ritesh Kshirsagar	5	5
2.	Mr. Jayant Raghute	5	5

### **4. DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors of the Company confirms that-

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- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures; however, there were no material departures;
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit ~~and loss~~ of the company for that period;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a going concern basis;
- e) Company being unlisted Company sub clause (e) of section 134(5) is not applicable; and
- f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **5. STATUTORY AUDITORS:**

At the 1<sup>st</sup> Annual General Meeting (AGM) of the members of the Company held on 30th September, 2019, M/s. Mahesh Gurav & Co., Chartered Accountants (FRN: 116598W) have been appointed as the Statutory Auditors of the Company to hold office for a term of 5 years i.e. from the conclusion of 1<sup>st</sup> AGM till the conclusion of 6<sup>th</sup> AGM to be held in the year 2024.

## **6. QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE IN AUDITOR'S REPORT & REPLY BY THE MANAGEMENT:**

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/explanation. The notes on financial statements are self-explanatory and needs no further explanation

## **7. INTERNAL AUDITOR:**

The provisions of section 138 of the Companies Act, 2013 with respect to appointment of internal auditor are not applicable to the Company.

## **8. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013:**

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the financial year under review and hence the said provisions are not applicable.

## **9. PARTICULARS OF CONTRACTS/ARRANGEMENTS WITH RELATED PARTIES:**

The Company has not entered into transactions falling under section 188 of the Companies Act, 2013 with related parties as defined under Section 2 (76) of the said Act and hence the Form AOC-2 is not annexed with the report.

## **10. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK:**

The Company is engaged in the Business of providing healthcare services etc.

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The highlights of the Company's performance for the financial year ended on 31<sup>st</sup> March, 2021 are as under:

- Revenue from operations for the year is Rs. 27,11,58,029/- as compared to Rs. 32,01,19,984/- in the previous year.
- Net profit for the financial year is Rs. 4,91,54,957/- as compared to profit of Rs. 3,02,61,914/- in the previous year.

Further, the future outlook of the Company and its professional management makes an enterprise of high quality and high efficiency as core competition.

## **11. TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013:**

During the financial year under review, no amount was transferred to the reserves.

## **12. DIVIDEND:**

In order to conserve the resources, your Directors do not recommend payment of dividend for the financial year ended on 31<sup>st</sup> March, 2021.

## **13. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:**

Since no unclaimed dividend amount is pending with the Company, no amount is required to be transferred to the Investor Education and Protection Fund.

## **14. REPORTING OF FRAUD BY STATUTORY AUDITORS:**

There was no fraud in the Company; hence no reporting was made by Statutory Auditors of the Company under sub-section (12) of section 143 of the Companies Act, 2013.

## **15. SECRETARIAL AUDIT REPORT:**

Provisions of section 204 of the Companies Act, 2013 are not applicable to the Company.

## **16. COST AUDIT / MAINTENANCE OF COST RECORDS:**

During the financial year under review, your Company does not fall within the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost records & Audit) Rules, 2014, therefore the cost audit & maintenance of cost records is not applicable to the Company.

## **17. MATERIAL CHANGES & COMMITMENTS BETWEEN THE DATE OF BALANCE SHEET AND THE DATE OF BOARD REPORT:**

The Company has shifted its registered office from 301, floor- 3<sup>rd</sup>, Plot No-211, Dalamal Tower, free Press Journal Marg, Nariman Point, Mumbai- 400021 to 1, Floor-0, Plot-135, 160, Firuz Ara Bldg, Sachivalaya Maharshi Karve Road, Gymkhana Nariman Point Mumbai 400021.

However, there have been no material changes and commitments 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 the report.



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## **18. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

### **(A) Conservation of energy:**

Wherever necessary, appropriate energy consumption measures have been undertaken. The measures are aimed at effective management and utilization of energy resources and resultant cost saving of the Company.

### **(B) Technology absorption:**

- (i) The efforts made towards technology absorption - Nil
- (ii) The benefits derived like product improvement, cost reduction, product development or import substitution - Nil
- (iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year – Nil
- (iv) The expenditure incurred on Research and Development: Nil

### **(C) Foreign exchange earnings and Outgo:**

<b>Earnings</b>	NIL
<b>Outgo</b>	NIL

## **19. RISK MANAGEMENT POLICY:**

Periodic assessments to identify the risk areas are carried out and management is briefed on the risks in advance to enable the Company to control risk through a properly defined plan. The risks are classified as financial risk, operational risk and market risks. The risks are taken into account while preparing the annual business plan for the year. The Board is also periodically informed of the business risks and the actions taken to manage them. Till now the Company is not having any Risk which threatens the Company's existence. The Company has formulated a Risk Management Policy to deal, in case any such risks are identified in future.

## **20. CORPORATE SOCIAL RESPONSIBILITY:**

Provisions of Section 135 of the Companies Act, 2013 pertaining to Corporate Social Responsibility are not applicable to the Company and the Company was not required to frame the CSR Policy.

## **21. CHANGE IN NATURE OF BUSINESS, IF ANY:**

During the financial year under review, there was no change in the nature of business.

## **22. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

During the year under review, there was no changes occurred in the composition of the Board of Director were occurred:

Further, the provisions of Section 203 of the Companies Act, 2013 with respect to appointment of Key Managerial Personnel are not applicable to the Company.

As at 31<sup>st</sup> March, 2021 the composition of Board of Directors of the Company consists of following:

<b>Sr. No.</b>	<b>Name of Director</b>	<b>Designation</b>
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1.	Mr. Ritesh Kshirsagar	Director
2.	Mr. Jayant Raghute	Director

## **23. STATEMENT ON DECLARATION BY INDEPENDENT DIRECTORS:**

The Company being a private Company is not required to appoint Independent Directors. Accordingly, statement on declaration by Independent Directors under Section 149(7) of the Companies Act, 2013 is not applicable.

## **24. LOAN FROM DIRECTORS AND RELATIVES OF DIRECTOR:**

During the financial year under review, the Company has not accepted any loan from Directors of the Company or relatives of Director.

## **25. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:**

The Company being a private Company; is not required to formulate a policy on Directors' Appointment and Remuneration.

## **26. INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY:**

The Company does not have any Subsidiary, Joint Venture or Associate Company.

## **27. DEPOSITS:**

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the rules made there under.

## **28. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND THE COMPANY'S FUTURE OPERATIONS:**

The Company has not received any such orders from regulators or courts or tribunals during the financial year under review, which may impact the going concern status of the Company or its operations.

## **29. THE DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE,2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:**

During the financial year under review, there are no proceedings initiated/pending against the company under Insolvency and Bankruptcy Code, 2016.

## **30. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:**

During the Financial year under review, no such event has been occurred. Hence, the disclosure relating to the same is not applicable to the Company.

## **31. CHANGES IN SHARE CAPITAL:**

During the financial year under review, the Authorised and Paid up Share Capital of the Company

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remained unchanged. Further, the Company has neither allotted any sweat equity shares, bonus shares or any shares under the employee stock option plan nor has bought back any shares or securities.

## **32. COMMITTEES OF THE BOARD:**

The Company being a private Company is not required to constitute any committees like the Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee.

## **33. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The policy has set guidelines on the redressal and inquiry process that is to be followed by aggrieved woman, whilst dealing with issues related to sexual harassment at the work place towards any women. All employees (permanent, temporary, contractual and trainees) are covered under this policy.

The Company has constituted the Internal Complaint Committee under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

It may be noted that during the financial year under review, no grievance / complaint was reported.

## **34. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:**

The Company has maintained adequate internal controls commensurate with its size and nature of operations. There are suitably monitoring the procedures in place to provide reasonable assurance for the accuracy and timely reporting of the financial information and compliance with the statutory requirements. There are policies, guidelines and delegation of power issued for the compliance of the same across the Company.

## **35. BOARD'S EVALUATION ON ITS OWN, COMMITTEES AND INDIVIDUAL DIRECTOR'S PERFORMANCE:**

Provisions with respect to annual evaluation of the performance of the Board, its Committees and of individual directors are not applicable to the Company.

## **36. VIGIL MECHANISM:**

The provisions of the Companies Act, 2013 relating to vigil mechanism are not applicable on the Company.

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### **37. COMPLIANCE OF SECRETARIAL STANDARDS:**

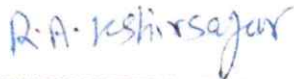
The Company is in compliance with the applicable secretarial standards.

### **38. ACKNOWLEDGEMENT:**

Your directors like to express their heartfelt grateful to all Bankers, Government Authorities, Customers, Vendors and Business Partners for their continued support and association.

For and on behalf of the Board of Directors

**PLUS CARE INTERNATIONALS PRIVATE LIMITED**



**RITESH KSHIRSAGAR**

**DIRECTOR**

**DIN: 08048166**

**DATE: 21.11.2021**

**PLACE: MUMBAI**



**JAYANT RAGHUTE**

**DIRECTOR**

**DIN: 08405155**

**DATE: 21.11.2021**

**PLACE: MUMBAI**





# MAHESH GURAV & CO.

## CHARTERED ACCOUNTANTS

### INDEPENDENT AUDITORS' REPORT

To

The Members of **PLUS CARE INTERNATIONAL PRIVATE LIMITED**

#### Report on the audit of the financial statements

#### Opinion

We have audited the accompanying financial statements of **PLUS CARE INTERNATIONAL PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at March 31, 2021, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** ('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, 2021, its profit and cash flows for the year ended on that date.

#### Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

#### Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

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

#### Management's responsibility for the financial statements

MGC CAPITAL, 1185-C, 33A/2, Rajarampuri 5<sup>th</sup> Lane, (Near Bank of Baroda), Kolhapur - 416006  
Phone No. 0231-533321 (O), 0231-2521209 (O), Email ID: maheshgurav101551@gmail.com





The Company's board of directors are responsible for the matters stated in section 134 (5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under Section 133 of the Companies Act 2013 ('The Act') read with rule 7 of the companies (accounts) Rule 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 accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The boards of directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's responsibilities for the audit of the financial statements**

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

As part of an audit in accordance with SAs, the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the act and the Rules made there under, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.





ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

### **Report on other legal and regulatory requirements**

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (d) The balance sheet, the statement of profit and loss, (the Statement of Changes in Equity) and the cash flow statement dealt with by this report are in agreement with the books of account;
- (e) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;



- a. The Company does not have any pending litigations which would impact its financial position;
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. There are no such amounts, which are required to be transferred, to the Investor Education and Protection Fund by the Company

**UDIN:22154751AAAAAA5601**

**For Mahesh Gurav & Co.**

Chartered Accountants

Firm Registration No. 116598W



**CA Tushar B. Patil**

Partner

Membership No. 154751

Place: Mumbai

Date: 21<sup>st</sup> November 2021



## Annexure "A" to the Independent Auditor's Report\*

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of **PLUS CARE INTERNATIONAL PRIVATE LIMITED** of even date)

1. In respect of the Company's fixed assets:

- a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b. The Company has a program of verification to cover all the items of fixed assets in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets.

Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

- c. According to the information and explanations given to us, the records examined by us, we report that the title deeds, there are no immovable properties of land and buildings are held in the name of the Company as at the balance sheet date.

2. There is no inventory exist as on the balance sheet date held by the company.

3. According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable and hence not commented upon.

4. In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable to the company.

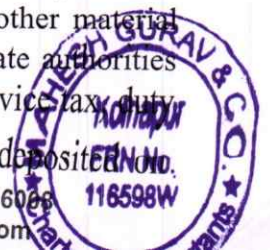
5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.

6. To the best of our knowledge and as explained, the Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities / products / services of the company and accordingly paragraph 3 (vi) of the order is not applicable to the company.

7. In respect of statutory dues:

- a. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2021 for a period of more than six months from the date they became payable,

- b. According to the information and explanations given to us and the records of the company examined by us, in our opinion, the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, value added tax, cess and other material statutory dues have generally been regularly deposited with the appropriate authorities and there are no dues of income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited.





account of any dispute.

8. According to the information and explanation given to us and records examined by us, the Company has not defaulted in repayment of dues to banks, financial institutions and government. The Company does not have any dues to debenture holders during the year.
9. The term loans taken during the year have been applied for the purposes for which those are raised. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments).
10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
11. To the best of my knowledge and according to the information and explanations given to us by the management, the provisions of section 197 of the Act are not applicable to the Company as the Company is a Private Limited Company and hence not commented upon.
12. The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.
13. According to the information and explanations given to us by the management and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.
15. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non- cash transactions with directors or persons connected with them as referred to in section 192 of the Act. Accordingly, paragraph 3(xv) of the order is not applicable.
16. According to the information and explanations given to us by the management and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, the provisions of clause 3 (xvi) of the order are not applicable to the company.

**UDIN:22154751AAAAAA5601**

**For Mahesh Gurav & Co.**

Chartered Accountants

Firm Registration No. 116598W

**CA Tushar B. Patil**

Partner

Membership No. 154751

Place: Mumbai

Date: 21<sup>st</sup> November 2021



# PLUS CARE INTERNATIONALS PRIVATE LIMITED

## BALANCE SHEET AS AT 31ST MARCH, 2021

	Particulars	Note No.	As at 31st March 2021 (Rs.)	As at 31st March 2020 (Rs.)
<b>I. EQUITY AND LIABILITIES</b>				
(1) <b>Shareholders' funds</b>				
(a) Share capital	3	100,000	100,000	
(b) Reserves and surplus	4	92,942,352	54,827,643	
		<b>93,042,352</b>	<b>54,927,643</b>	
(2) <b>Current liabilities</b>				
(a) Trade payables	5	129,970,787	183,326,049	
(b) Other current liabilities	6	790,647	8,771,598	
(c) Short-term provisions	7	18,328,795	9,225,444	
		<b>149,090,229</b>	<b>201,323,091</b>	
<b>TOTAL</b>			<b>242,132,581</b>	<b>256,250,734</b>
<b>II. ASSETS</b>				
(1) <b>Non-Current Assets</b>				
(a) Fixed assets				
(i) Tangible assets	8	52,698,269	46,758,263	
		<b>52,698,269</b>	<b>46,758,262</b>	
(2) <b>Current assets</b>				
(a) Inventories	9	-	-	
(b) Trade receivables	10	169,870,061	198,843,252	
(c) Cash and bank balances	11	3,403,338	1,053,170	
(d) Short Term loans and advances	12	2,587,700	1,389,257	
(e) Other current assets	13	11,607,652	7,572,304	
(f) Deferred tax assets (net)	14	1,965,561	634,489	
		<b>189,434,312</b>	<b>209,492,472</b>	
<b>TOTAL</b>			<b>242,132,581</b>	<b>256,250,734</b>
<b>Significant Accounting Policies</b>		1 to 2		
<b>Refer accompanying notes forming integral part of the financial statements</b>		3 to 19		

Notes referred to herein form an integral part of the financial statements

As Per Our Attached Report of Even Date

**M/s Mahesh Gurav & Co.**

**Chartered Accountants**

**Firm Registration No. 116598W**

*(Signature)*

**CA Tushar Patil**  
Partner

Membership No. 154751

Place : Mumbai

Dated : 21.11.2021

UDIN NO : 22154751AAAAAA5601



For and on Behalf of Board of Directors

*(Signature)*

**Jayant Raghute**  
Director  
DIN - 8405155

*(Signature)*

**Ritesh Kshirsagar**  
Director  
DIN-8048166



# PLUS CARE INTERNATIONALS PRIVATE LIMITED

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

	Particulars	Note No.	Year Ended 31st March 2021 Rs.	Year Ended 31st March 2020 Rs.
I.	<b>INCOME:</b>			
	Revenue from operations	15	271,158,029	320,119,984
	Other Income	16	-	2,600
	<b>Total Income</b>		<b>271,158,029</b>	<b>320,122,584</b>
II.	<b>EXPENSES:</b>			
	Cost of Material Consumed	17	114,716,994	85,370,623
	Employee Benefits Expenses	18	10,213,395	8,751,822
	Administrative and General Expenses	19	77,430,830	180,815,974
	Depreciation and amortization expense	8	19,641,853	14,922,251
	<b>Total Expenses</b>		<b>222,003,072</b>	<b>289,860,670</b>
III.	<b>Profit Before Tax (I-II)</b>		<b>49,154,957</b>	<b>30,261,914</b>
IV.	<b>Tax Expense:</b>			
	(a) Current Tax			
	Current Tax		12,371,320	9,207,294
	Deferred Tax		(1,331,072)	(634,489)
	Net Current Tax Liability		11,040,248	8,572,805
	(b) Earlier Year		-	98,980
	<b>Total Tax Expenses</b>		<b>11,040,248</b>	<b>8,671,785</b>
V.	<b>Profit/ (Loss) for the Period (III-IV)</b>		<b>38,114,709</b>	<b>21,590,129</b>
	Significant Accounting Policies	1 to 2		
	Refer accompanying notes forming integral part of the financial statements	3 to 19		

As Per Our Attached Report of Even Date  
M/s Mahesh Gurav & Co.  
Chartered Accountants  
Firm Registration No.116598W

CA Tushar Patil  
Partner  
Membership No. 154751  
Place : Mumbai  
Dated : 21.11.2021  
UDIN NO : 22154751AAAAAA5601



For and on Behalf of Board of Directors

Jayant Raghute  
Director  
DIN - 8405155

Ritesh Kshirsagar  
Director  
DIN - 8048166



# PLUS CARE INTERNATIONALS PRIVATE LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

Particulars	Year ended March 31, 2021		Year ended March 31, 2020	
	Rs.	Rs.	Rs.	Rs.
<b>Cash Flow from Operating Activities</b>				
Net profit before taxation, and extraordinary items	49,154,957		30,261,914	
<b>Adjustments for :-</b>				
Depreciation	19,641,853		14,922,251	
<b>Operating profit before Working Capital Changes</b>	<b>68,796,810</b>		<b>45,184,165</b>	
<b>Adjustments changes in working capital:</b>				
(Increase) / Decrease in Other Current, Non Current Assets & Trade Recivables	24,966,050		(148,105,022)	
Increase / (Decrease) in Other Current, Non Current Liabilities & Trade Payables	(52,232,862)		174,464,697	
<b>Cash Generated from Operating Activities</b>	<b>41,529,998</b>		<b>71,543,840</b>	
Payment of Taxes	(12,371,320)		(9,207,294)	
<b>Net Cash Flow from Operations (A)</b>		<b>29,158,679</b>		<b>62,336,546</b>
<b>Cash flow from Investing Activities</b>				
Purchase of fixed assets	(25,581,860)		(61,680,514)	
Interest received	-		-	
<b>Net Cash from Investing Activities (B)</b>		<b>(25,581,860)</b>		<b>(61,680,514)</b>
<b>Cash flow from Financing Activities</b>				
Interest and finance Charges paid	-		-	
<b>Net Cash from Financing Activities (C)</b>		<b>-</b>		<b>-</b>
<b>Net Increase in Cash &amp; Cash Equivalents (A+B+C)</b>		<b>3,576,818</b>		<b>656,032</b>
Cash and Cash Equivalent at the beginning of the period	1,053,170		397,137	
Cash and Cash Equivalent at the end of the period	3,403,338		1,053,170	
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>		<b>2,350,168</b>		<b>656,032</b>
<b>Notes :- Components of Cash &amp; Bank Balance</b>				
Cash on Hand	-		100,000	
Balance with Scheduled Banks and Non-Scheduled Banks - Current Accounts	3,403,338		953,170	
Balance with Scheduled Banks and Non-Scheduled Banks in term deposits	-		-	
<b>Cash and cash equivalents at the end of period (Refer Note no.11)</b>		<b>3,403,338</b>		<b>1,053,170</b>

### Notes:

- i) The above Cash Flow statement has been prepared under "Indirect Method" as set out in Accounting Standard - 3 Cash Flow Statement  
ii) Figures in Brackets Indicates outflows  
Notes 1 to 19 form an integral part of the financial statements

In terms of our report attached

M/s Mahesh Gurav & Co.  
Chartered Accountants  
Firm Registration No.116598W

CA Tushar Patil  
Partner

Membership No. 154751

Place : Mumbai

Dated : 21.11.2021

UDIN NO : 22154751AAAAA5601



For and on Behalf of Board of Directors

*(Signature)*  
Jayant Raghute  
Director  
DIN - 8405155

*(Signature)*  
Ritesh Kshirsagar  
Director  
DIN - 8048166

**PLUS CARE INTERNATIONALS PRIVATE LIMITED**

**NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021**

**NOTE 1 CORPORATE INFORMATION**

- 1.1 Plus Care Internationals Private Limited ("the Company") (CIN -U85200MH2018PTC313780) is a company incorporated and registered under the Companies Act, 2013. It was incorporated on 10th September 2018. This is the First year of Business. The company is in the business of to own, manage, maintain and administer and/or carry on business of running all types of hospitals, nursing homes, clinics, dispensaries, Maternity homes, health care centre, diagnostic centre, Child Welfare and family planning centre, Pathological and other laboratories, X Ray Clinics, E.C.G. Clinics, Blood Banks, Kidney Bank, or such other human and animal limb or organ banks, whether natural or artificial and also to carry on business of running creches, ambulances and other health related activities and services.

**Significant accounting policies**

**NOTE 2 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

**2.1 Basis of Presentation:**

The financial statements are prepared under historical cost convention in accordance with the Indian Generally Accepted Accounting Principles (GAAP) and the accounting standards and statements issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 2013

**2.2 Use of Estimates:**

The preparation of financial statements in conformity with the Indian GAAP requires that the management makes estimates and assumptions that affect the reported amounts of Assets and liabilities, disclosures of contingent liabilities as at the date of financial statements, and the reported amounts of revenue and expenses during the reported year. Actual results could differ from those estimates.

**2.3 Tangible Fixed Assets :**

Tangible Fixed assets are stated at actual cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

**2.4 Revenue Recognition :**

- i) Revenue is recognized as and when the economic benefits will flow to the company from revenue.
- ii) Revenue is recognized when the significant risk and reward of ownership of goods have passed to the buyer.
- iii) Revenue from services is recognised when respective services is rendered and accepted by the customer. Revenue are shown net of taxes and applicable discounts and allowances.
- iv) Interest on Income is accounted for on time proportion basis taking into account the amount outstanding and the applicable rate of Interest

**2.5 Depreciation :**

Depreciation is provided on useful lives of assets, where applicable, prescribed under schedule II to the Act. The carrying cost of assets is reviewed at each balance sheet date to determine if there is any indication of impairment thereof based on external/internal factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds their recoverable amounts, which represent the greater of the net selling price of assets & there 'value in use'.

**2.6 Cash & Cash Equivalents :**

Cash & Cash Equivalents comprise cash at bank and in hand and short term investments with balance maturity period of three months or less as on the balance sheet date.





**2.7 Investments :**

Long term investments have been valued at cost. Since these investment are considered to be long term in nature no provision has been made to recognize diminution in the value of investment.

**2.8 Inventories :**

Inventories are valued at cost or net realisable value (NRV) whichever is lower.

**2.9 Borrowing Costs**

Borrowing Cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

**2.10 Provisions, Contingent Liability and Contingent Assets :**

a) A provision is recognized when the Company has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

b) Contingent liabilities are disclosed when there is possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or reliable estimate of the amount cannot be made, is also termed as contingent liability. A contingent asset is neither recognized nor disclosed in the financial statements.

**2.11 Income Tax Expense :**

Income Tax Expense comprises:

1. Current Tax

Provision for current income tax is made in accordance with the Income Tax Act, 1961.

2. Deferred Tax

Deferred tax liabilities and assets are recognized at substantively enacted tax rates, subject to the consideration of prudence, on timing difference between taxable income and accounting income that generate in one period and are capable of reversal in one or more subsequent periods.

3. Minimum Alternative Tax (MAT)

Minimum Alternative Tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability is considered as an asset if there is convincing evidence that the company will pay normal tax after the tax holiday period. Accordingly, it is recognized as an asset in the Balance Sheet when it is probable that the future economic benefit associated with it will flow to the Company and the asset can be measured reliably.

**2.12 Earning Per Share :**

a) Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

b) For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.



## Notes to Accounts

### 3 Share Capital

Authorised, issued, subscribed and paid - up

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
<b>Authorised</b>		
10,000 Equity Shares of Rs.10 each	100,000	100,000
	100,000	100,000
<b>Issued, subscribed and fully paid-up</b>		
10,000 Equity Shares of Rs.10 each	100,000	100,000
Refer foot note (i)		
<b>Total</b>	<b>100,000</b>	<b>100,000</b>

foot note (i) Shareholding more than 5% shares

Name of Shareholder	As at March 31, 2021		As at March 31, 2020	
	No. of Shares held	% of total holding	No. of Shares held	% of total holding
Sona Dhawangale	9,900	99%	9,900	99%
Jayant Raghute	100	1%	100	1%
<b>Total</b>	<b>10,000</b>	<b>100.00%</b>	<b>10,000</b>	<b>100.00%</b>

### 4 Reserves and Surplus

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
<b>Surplus</b>		
Balance as at the beginning of the year	54,827,643	33,237,514
Add : Profit/(Loss) during the year as per Profit and Loss account	38,114,709	21,590,129
<b>Balance as at the end of the year</b>	<b>92,942,352</b>	<b>54,827,643</b>
<b>Total</b>	<b>92,942,352</b>	<b>54,827,643</b>

### 5 Trade Payables

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
<b>Sundry Creditors</b>		
Trade Creditors	129,970,787	183,326,049
<b>Total</b>	<b>129,970,787</b>	<b>183,326,049</b>

### 6 Other current liabilities

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
<b>Statutory liabilities</b>		
GST Payable	(190,048)	(139,696)
TDS Payable	893,981	8,908,294
PF Payable	71,638	-
ESIC Payable	6,326	-
Professional Tax Payable	8,750	3,000
<b>Total</b>	<b>790,647</b>	<b>8,771,598</b>





7 Short-term provisions

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
<b>Provision for taxation</b>		
Provision for Income Tax FY- 19-20	5,851,154	9,207,294
Provision for Income Tax FY- 20-21	12,371,320	-
Other Provisions	106,321	18,150
<b>Total</b>	<b>18,328,795</b>	<b>9,225,444</b>

9 Inventories

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
Opening Stock	-	41,689
Add: Purchase	-	-
Less: Sale/Consumed	-	41,689
Closing Stock	-	-
<b>Total</b>	<b>-</b>	<b>83,378</b>

10 Trade receivables

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
<b>Outstanding for a period exceeding six months from the date they became due for payment</b>		
Unsecured, considered good	-	-
<b>Others</b>		
Unsecured, considered good	169,870,061	198,843,252
<b>Total</b>	<b>169,870,061</b>	<b>198,843,252</b>

11 Cash and Bank balances

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
Cash and Cash Equivalents		
<b>Balances with banks</b>		
In Current A/c	3,403,338	953,170
Cash in hand	-	100,000
<b>Total</b>	<b>3,403,338</b>	<b>1,053,170</b>

12 Short-term loans and advances

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
Other Advances	810,000	838,207
Security Deposits	1,777,700	551,050
<b>Total</b>	<b>2,587,700</b>	<b>1,389,257</b>



13 Other current assets

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
TDS Receivable	11,547,815	7,522,561
TCS Receivable	49,900	-
Prepaid Expenses	9,937	49,743
<b>Total</b>	<b>11,607,652</b>	<b>7,572,304</b>

14 Deferred Tax Asset (Net)

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
<b>Deferred Tax Asset arising on account of timing difference in:</b>	-	-
Depreciation amount difference between Companies Act & Income Tax Act	1,965,561	634,489
<b>Total</b>	<b>1,965,561</b>	<b>634,489</b>

15 Revenue from operations

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
Income From Spa & Saloon Business	49,198	5,052,442
Income From HealthCare Laboratory Diagnosis Service	271,108,831	315,065,000
Income From Yoga	-	2,542
<b>Total</b>	<b>271,158,029</b>	<b>320,119,984</b>

16 Other Income

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
Other Income	-	2,600
<b>Total</b>	<b>-</b>	<b>2,600</b>

17 Cost of materials consumed

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
Purchase of Consumables	114,716,994	85,328,934
Add: Opening Stock	-	41,689
Less: Closing Stock	-	-
<b>Total</b>	<b>114,716,994</b>	<b>85,370,623</b>

18 Employee benefit expenses

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
Salary	10,158,595	8,626,650
Staff Welfare Expenses	54,800	125,172
<b>Total</b>	<b>10,213,395</b>	<b>8,751,822</b>





**19 Administrative and other expenses**

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
Brokerage & Commission	-	122,000
Consultancy Charges	18,076,265	8,431,054
Generator Expenses	477,746	25,000
Cleaning Expenses	790,858	136,500
Office Expenses	1,575,451	1,222,722
Rent Expenses	13,616,561	12,136,000
Contractual Charges	7,016,348	6,845,078
Legal & Professional Fees	3,616,702	8,532,564
Finance Charges	30,565	109,843
Loss From UTI Floating Mutual Fund	-	526,700
Rates & Taxes	16,343,819	26,286,815
Payment to the Auditor*	84,850	26,300
Server & Software Charges	847,472	7,500
Other Expenses	238,705	250,803
Travelling Expenses	1,917,282	3,186,713
Lab Admin Expenses	222,233	19,600
Lab Renovation Expenses	-	6,684,771
Pathology Service Charges	-	24,000,000
Project Management Fees	-	68,500,000
Electricity Charges	1,122,109	571,823
Internet Charges	125,914	98,934
Postage & Courier Charges	845,601	415,746
Printing & Stationery Charges	4,511,451	3,640,551
Sales & Promotion Expenses	305,760	1,460,339
Repairs & Maintenance Expenses	1,819,226	5,620,321
Saloon Expenses	36,000	33,286
Telephone Expenses	270,873	106,763
Test Outsourcing Charges	3,539,038	1,818,248
<b>Total</b>	<b>77,430,830</b>	<b>180,815,974</b>

*Payment to the Auditor	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
as auditor	84,850	26,300
for taxation Matters	-	-
for certification and other matters	3,000	-

**20 Additional Information to the Financial Statements**

**A Earnings Per Share**

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
Profit / (Loss) available for Equity Shareholders	38,114,709	21,590,129
Weighted number of Equity Shares outstanding	10,000	10,000
Nominal Value of equity shares	10	10
Basic Earnings per share	3,811	2,159
Equity shares used to compute diluted earnings per share	10,000	10,000
Diluted Earnings per share	3,811	2,159



**B Related Party Disclosure**

i) List of transactions with related parties and nature of relationship:

Particulars	Nature of relation	Nature of transaction	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
Jayant Raghute	Director	Remuneration	1,320,000	1,320,000
Ritesh Kshirsagar	Director	Remuneration	457,383	457,380

**C Disclosures under the Micro, Small and Medium Enterprises Development Act, 2006**

The company is in the process of updating its supplier data for tracking compliance with the provisions of Micro, Small and Medium Enterprises Development Act, 2006. The information as required to be disclosed under the Act and provided in Schedule 5 has been determined to the extent such parties have been identified on the basis of information available with the company. No interest has been paid or accrued in the books. Considering the volume and payment cycle such amount is not considered to be significant.

**D Confirmations**

The balances in the accounts of Trade Receivables, Trade Payables, Loans and Advances, Other Current Assets and Other Current Liabilities are subject to confirmation / reconciliation, if any, The Management does not expect any significant variance from the reported figures.

As Per Our Attached Report of Even Date

For Mahesh Gurav & Co.  
Chartered Accountants  
Firm Regn. No. 116598W



CA Tushar Patil  
Partner  
Membership No. 154751  
Place : Mumbai  
Dated : 21.11.2021  
UDIN NO : 22154751AAAAAA5601



For and on Behalf of Board of Directors



Jayant Raghute  
Director  
DIN - 8405155



Ritesh Kshirsagar  
Director  
DIN - 8048166



# 8 Tangible assets

(Amount in Rs.)

Assets	%	GROSS BLOCK (AT COST)		ACCUMULATED DEPRECIATION				NET BLOCK	
		As at April 1, 2020	Additions / (Disposals)	As at March 31, 2021	As at April 1, 2020	During for the year	Deductions/ Adjustments	As at March 31, 2021	As at April 1, 2020
Furniture and Fixtures	25.89%	1,222,892	417,094	1,639,986	173,905	299,265	-	1,166,816	1,048,987
Office Equipment	45.07%	9,029,502	3,288,060	12,317,562	2,735,258	2,733,684	-	6,848,620	6,294,244
Computers	63.16%	13,976,014	6,865,549	20,841,563	5,537,824	7,326,418	-	7,977,321	8,438,190
Laboratory Equipments	25.89%	37,452,106	10,241,906	47,694,012	6,475,264	8,808,362	-	32,410,386	30,976,842
Lease Hold Improvements	63.16%		4,769,251	4,769,251	-	474,124	-	4,295,127	-
<b>Total</b>		<b>61,680,514</b>	<b>25,581,860</b>	<b>87,262,374</b>	<b>14,922,251</b>	<b>19,641,853</b>	<b>-</b>	<b>52,698,269</b>	<b>46,758,263</b>



Annexure to clause 13(f)

ICDS	PARTICULARS	DISCLOSURES
ICDS I	Accounting Policies	<p><b>1. Basis of Presentation :</b></p> <p>The financial statements of the Company are prepared on accrual basis under historical cost convention in accordance with the Generally Accepted Accounting Principles (GAAP) applicable in India and the accounting standards and statements issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 2013</p>
		<p><b>2. Use of Estimates :</b></p> <p>The preparation of the financial statements in conformity with the GAAP requires that the management makes estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures of contingent liabilities as at the date of the financial statements, and the reported amounts of revenue and expenses during the reported year. Actual results could differ from those estimates.</p>
		<p><b>3. Income Tax Expense :</b></p> <p>Accounting policy adopted for accounting Income Tax Expense (Current tax, deferred Tax, and MAT) is given in Note 2 to Audited Financial Statements as on 31.03.2020 which is annexed with this 3CD report.</p>
		<p><b>4. Cash and cash equivalents :</b></p> <p>Cash and cash equivalents comprise cash at bank and in hand and short term investments with balance maturity period of three months or less as on the balance sheet date.</p>
		<p><b>5. Inventories :</b></p> <p>Inventories includes securities held as stock which are valued at cost or net realisable value (NRV) whichever is lower.</p>
ICDS II	Valuation of inventories	Valuation of stock has been done on the basis of accepted accounting principles
ICDS III	Construction Contracts	NA
ICDS IV	Revenue recognition	<p><b>Revenue Recognition :</b></p> <p>a. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.</p> <p>b. Revenue is recognized as and when the economic benefits will flow to the company from revenue.</p> <p>c. Revenue is recognized when the significant risk and reward of ownership of goods have passed to other buyer.</p> <p>d. Revenue from services is recognised when respective service is rendered and accepted by the customer. Revenues are shown net of taxes and applicable discounts and allowances.</p>
ICDS V	Tangible Fixed Assets	Disclosures related to Tangible Fixed Assets provided in the Annexure 8 to this tax Audit Report.
ICDS VII	Government Grants	NA
ICDS IX	Borrowing Cost	a. Borrowing costs relating to acquisition, construction or production of a qualifying asset which takes substantial period of time to get ready for its intended use are added to the cost of such asset to the extent they relate to the period till such asset are ready for its intended use and calculation is in accordance with ICDS.
ICDS X	Provisions, contingent liabilities and contingents assets	Disclosures related to Provisions, contingent liabilities and contingents assets are given in Note 2 to the Audited Financial Statements for the year ended 31.03.2020 which are annexed with this tax audit report.



**Plus Care Internationals Private Limited**

301, Floor - 3rd, Plot No - 211

Dalamal Tower, Free Press Journal Marg,

Nariman Point Mumbai City MH 400021

**Trial Balance**

1-Apr-20 to 31-Mar-21

Particulars	Opening	Debit	Credit	Closing	Dr Adj	Cr Adj	Rev Closing	Grouping	PL/BS
Audit Fees		81850.00		81850.00 Dr			81,850	Payment to the Auditor*	PL

81,850

120,960,988

-120,879,138





**Plus Care Internationals Private Limited**  
 301, Floor - 3rd, Plot No - 211  
 Dalanai Tower, Free Press Journal Marg,  
 Nariman Point Mumbai Mumbai City MH 400021

**Trial Balance**

1-Apr-19 to 31-Mar-20

Particulars	Opening	Debit	Credit	Closing	Dr Adj	Cr Adj	Rev Closing	Grouping	PL/BS
Audit Fees		26300.00		26300.00 Dr			26300	Payment to the Auditor*	PL
				26,300					





# PLUS CARE INTERNATIONALS PRIVATE LIMITED

Registered office: 1, Floor-0, Plot-135, 160, Firuz Ara Bldg, Sachivalaya Maharshi Karve Road, Gymkhana  
Nariman Point Mumbai 400021

CIN: U85200MH2018PTC313780, Email: accounts@pluscares.com, Tele: 02532990690

## BOARD'S REPORT

To,  
The Members of  
Plus Care Internationals Private Limited,  
Mumbai 400021.

Your Directors hereby present the Annual Report on the business and operations of your Company together with the Audited Financial Statement and the Auditors' Report thereon for the financial year ended on 31<sup>st</sup> March, 2022.

### **1. FINANCIAL RESULTS:**

The Company's financial performance for the year under review is given hereunder:

(Rs. In Lacs)

Particulars	Financial Year	
	2021-22	2020-21
Revenue from operations	12,411.46	2,711.58
Other Income	29.80	-
<b>Total Revenue</b>	<b>12,441.25</b>	<b>2,711.58</b>
<b>Total Expenditure</b>	<b>10,681.43</b>	<b>2,220.03</b>
<b>Profit/(Loss) before Tax</b>	<b>1,759.83</b>	<b>491.55</b>
<b>Tax Expenses</b>		
1) Current Tax	457.49	123.71
2) Deferred Tax	(21.83)	(13.31)
<b>Profit/(Loss) for the year</b>	<b>1,324.17</b>	<b>381.15</b>

### **2. WEB ADDRESS FOR ANNUAL RETURN:**

The disclosure of web-address, is not applicable to the Company as the Company does not have website.

### **3. MEETINGS OF THE BOARD OF DIRECTORS:**

During the Financial Year under review, the Board of Directors of the Company has duly met Seven (7) times on 01.04.2021, 01.07.2021, 28.09.2021, 25.10.2021, 21.11.2021, 21.12.2021 and 01.03.2022.

### **4. DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors of the Company confirms that-

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures; however, there were no material departures;
- The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the company for that period;
- The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The directors had prepared the annual accounts on a going concern basis;
- Company being unlisted Company sub clause (e) of section 134(5) is not applicable; and
- The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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## **5. STATUTORY AUDITORS:**

At the 1<sup>st</sup> Annual General Meeting (AGM) of the members of the Company held on 30th September, 2019, M/s. Mahesh Gurav & Co., Chartered Accountants (FRN: 116598W) have been appointed as the Statutory Auditors of the Company to hold office for a term of 5 years i.e. from the conclusion of 1<sup>st</sup> AGM till the conclusion of 6<sup>th</sup> AGM to be held in the year 2024.

## **6. QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE IN AUDITOR'S REPORT & REPLY BY THE MANAGEMENT:**

### **• Qualification, reservation or adverse remark or disclaimer made in Audit Report**

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable subject to Reconciliation of GST Input credit in accordance with 2A/2B, GSTR-1 and credit availed as per books.

### **• Management Reply**

The management has done the reconciliation of GST Input credit in accordance with 2A/2B, GSTR-1 and credit availed as per books.

Except above, there are no qualification / reservation / adverse remark / disclaimer made in the Auditors' Report which require any clarification/ explanation. The notes on financial statements are self-explanatory and needs no further explanation.

## **7. INTERNAL AUDITOR:**

The provisions of section 138 of the Companies Act, 2013 with respect to appointment of internal auditor are not applicable to the Company.

## **8. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013:**

There were no loans given, guarantee & securities provided or investments made by the Company under Section 186 of the Companies Act, 2013 during the financial year under review.

## **9. PARTICULARS OF CONTRACTS/ARRANGEMENTS WITH RELATED PARTIES:**

The Company has not entered into transactions falling under section 188 of the Companies Act, 2013 with related parties as defined under Section 2 (76) of the said Act and hence the Form AOC-2 is not annexed with the report.

## **10. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK:**

The company is in the business of to own, manage, maintain and administer and/or carry on business of running all types of hospitals, nursing homes, clinics, dispensaries, Maternity homes, health care centre, diagnostic centre, Child Welfare and family planning centre, Pathological and other laboratories, X Ray Clinics, E.C.G. Clinics, Blood Banks, Kidney Bank, or such other human and animal limb or organ banks, whether natural or artificial and also to carry on business of running creches, ambulances and other health related activities and services.

The highlights of the Company's performance for the financial year ended on 31<sup>st</sup> March, 2022 are as under:

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(Amount in Rs. Lakhs)

- Revenue from operations for the year is Rs. 12,411.46 as compared to Rs. 2,711.58 in the previous year.
- Net profit for the financial year is Rs. 1,324.17 as compared to profit of Rs. 381.15 in the previous year.

Further, the future outlook of the Company and its professional management makes an enterprise of high quality and high efficiency as core competition.

## **11. TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013:**

During the financial year under review, no amount was transferred to the reserves.

## **12. DIVIDEND:**

In order to conserve the resources, your Directors do not recommend payment of dividend for the financial year ended on 31<sup>st</sup> March, 2022.

## **13. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:**

Since no unclaimed dividend amount is pending with the Company, no amount is required to be transferred to the Investor Education and Protection Fund.

## **14. REPORTING OF FRAUD BY STATUTORY AUDITORS:**

There was no fraud in the Company; hence no reporting was made by Statutory Auditors of the Company under sub-section (12) of section 143 of the Companies Act, 2013.

## **15. SECRETARIAL AUDIT REPORT:**

Provisions of section 204 of the Companies Act, 2013 are not applicable to the Company.

## **16. MAINTENANCE OF COST RECORDS:**

During the financial year under review, your Company was not required to maintain the cost records pursuant to the provisions of Section 148 of the Companies Act, 2013 and rules made thereunder.

## **17. MATERIAL CHANGES & COMMITMENTS BETWEEN THE DATE OF BALANCE SHEET AND THE DATE OF BOARD REPORT:**

There are no material changes and commitments 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 the report.

## **18. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

### **(A) Conservation of energy:**

Wherever necessary, appropriate energy consumption measures have been undertaken. The measures are aimed at effective management and utilization of energy resources and resultant cost saving of the Company.

### **(B) Technology absorption:**

(i) The efforts made towards technology absorption - Nil

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution - Nil

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year – Nil

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(iv) The expenditure incurred on Research and Development: Nil

## **(C) Foreign exchange earnings and Outgo:**

<b>Earnings</b>	NIL
<b>Outgo</b>	NIL

## **19. RISK MANAGEMENT POLICY:**

Periodic assessments to identify the risk areas are carried out and management is briefed on the risks in advance to enable the Company to control risk through a properly defined plan. The risks are classified as financial risk, operational risk and market risks. The risks are taken into account while preparing the annual business plan for the year. The Board is also periodically informed of the business risks and the actions taken to manage them. Till now the Company is not having any Risk which threatens the Company's existence. The Company has formulated a Risk Management Policy to deal, in case any such risks are identified in future.

## **20. CORPORATE SOCIAL RESPONSIBILITY:**

Provisions of Section 135 of the Companies Act, 2013 pertaining to Corporate Social Responsibility are not applicable to the Company and the Company was not required to frame the CSR Policy.

## **21. CHANGE IN NATURE OF BUSINESS, IF ANY:**

During the financial year under review, there was no change in the nature of business.

## **22. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

During the year under review, there was no changes occurred in the composition of the Board of Director were occurred:

Further, the provisions of Section 203 of the Companies Act, 2013 with respect to appointment of Key Managerial Personnel are not applicable to the Company.

As at 31<sup>st</sup> March, 2022 the composition of Board of Directors of the Company consists of following:

<b>Sr. No.</b>	<b>Name of Director</b>	<b>Designation</b>
1.	Mr. Ritesh Kshirsagar	Director
2.	Mr. Jayant Raghute	Director

## **23. STATEMENT ON DECLARATION BY INDEPENDENT DIRECTORS:**

The Company being a private Company is not required to appoint Independent Directors. Accordingly, statement on declaration by Independent Directors under Section 149(7) of the Companies Act, 2013 is not applicable.

## **24. LOAN FROM DIRECTORS AND RELATIVES OF DIRECTOR:**

During the financial year under review, the Company has not accepted any loan from Directors of the Company or relatives of Director.

## **25. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:**

The Company being a private Company; is not required to formulate a policy on Directors' Appointment and Remuneration.

## **26. INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY:**

The Company does not have any Subsidiary, Joint Venture or Associate Company.



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## **27. DEPOSITS:**

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the rules made there under.

## **28. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND THE COMPANY'S FUTURE OPERATIONS:**

The Company has not received any such orders from regulators or courts or tribunals during the financial year under review, which may impact the going concern status of the Company or its operations.

## **29. THE DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:**

During the financial year under review, there are no proceedings initiated/pending against the company under Insolvency and Bankruptcy Code, 2016.

## **30. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:**

During the Financial year under review, no such event has been occurred. Hence, the disclosure relating to the same is not applicable to the Company.

## **31. CHANGES IN SHARE CAPITAL:**

During the financial year under review, the Authorised and Paid up Share Capital of the Company remained unchanged. Further, the Company has neither allotted any sweat equity shares, bonus shares or any shares under the employee stock option plan nor has bought back any shares or securities.

## **32. COMMITTEES OF THE BOARD:**

The Company being a private Company is not required to constitute any committees like the Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee.

## **33. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The policy has set guidelines on the redressal and inquiry process that is to be followed by aggrieved woman, whilst dealing with issues related to sexual harassment at the work place towards any women. All employees (permanent, temporary, contractual and trainees) are covered under this policy.

The Company has constituted the Internal Complaint Committee under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

It may be noted that during the financial year under review, no grievance / complaint was reported.

## **34. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:**

The Company has maintained adequate internal controls commensurate with its size and nature of operations. There are suitably monitoring the procedures in place to provide reasonable assurance for the accuracy and timely reporting of the financial information and compliance with the statutory requirements. There are policies, guidelines and delegation of power issued for the compliance of the same across the Company.

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## **35. BOARD'S EVALUATION ON ITS OWN, COMMITTEES AND INDIVIDUAL DIRECTOR'S PERFORMANCE:**

Provisions with respect to annual evaluation of the performance of the Board, its Committees and of individual directors are not applicable to the Company.

## **36. VIGIL MECHANISM:**

The provisions of the Companies Act, 2013 relating to vigil mechanism are not applicable on the Company.

## **37. COMPLIANCE OF SECRETARIAL STANDARDS:**

The Company is in compliance with the applicable secretarial standards.

## **38. ACKNOWLEDGEMENT:**

Your directors like to express their heartfelt grateful to all Bankers, Government Authorities, Customers, Vendors and Business Partners for their continued support and association.

For and on behalf of the Board of Directors

**PLUS CARE INTERNATIONALS PRIVATE LIMITED**

*R. A. Kshirsagar*

**RITESH KSHIRSAGAR**  
**DIRECTOR**  
**DIN: 08048166**  
**DATE: 01.09.2022**  
**PLACE: MUMBAI**

*Jayant Raghute*

**JAYANT RAGHUTE**  
**DIRECTOR**  
**DIN: 08405155**  
**DATE: 01.09.2022**  
**PLACE: MUMBAI**



**Mahesh Gurav & Co.**  
Chartered Accountants

## INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF PLUS CARE INTERNATIONAL PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

### Opinion

We have audited the accompanying standalone financial statements of PLUS CARE INTERNATIONAL PRIVATE LIMITED (the "Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting standards specified under Section 133 of the Companies Act 2013 ("The Act") read with rule 7 of the companies (accounts) Rule 2015, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022 and its profit, changes in equity and its cash flows for the year ended on that date.

### Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA"s) 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 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.



MGC CAPITAL, 1185-C, 33A/2, Rajarampuri 5th Lane, Near Bank of Baroda, Kolhapur – 416008  
Branches at: - Pune, Mumbai & Sawantwadi

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

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

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

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

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

## Management's Responsibilities for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under Section 133 of the Companies Act 2013 ('The Act') read with rule 7 of the companies (accounts) Rule 2015. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.



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

- Identify and assess the risks of material misstatement of the standalone financial 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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 financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report

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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 Section 143(3) of the Act, based on our audit we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules.
- e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) Since the Company is a private limited company, provisions of Section 197 are not applicable to the Company, accordingly matters to be included in Auditors' report under section 197(16) are not applicable.
- 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 disclosed the impact of pending litigations on its financial position in its standalone financial statements.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 person or entity, including foreign entity ("Intermediaries"), with



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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, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;

(c) Based on the audit procedures that have been 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 (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

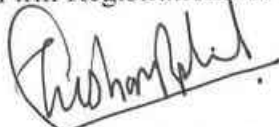
- v. Since the Company has not declared or paid any dividend during the year, the question of commenting on whether dividend declared or paid is in accordance with Section 123 of the Companies Act, 2013 does not arise.
2. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

UDIN: 22154751BBMYLU7595

For Mahesh Gurav & Co.

Chartered Accountants

Firm Registration No. 116598W



CA Tushar B. Patil

Partner

Membership No. 154751

Place: Mumbai

Date: 01-09-2022



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**ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT**  
(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of PLUS CARE INTERNATIONAL PRIVATE LIMITED of even date)

**Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")**

We have audited the internal financial controls over financial reporting of PLUS CARE INTERNATIONAL PRIVATE LIMITED (the "Company") as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Management of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (the "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 Act.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company 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") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being



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Made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

### **Opinion**

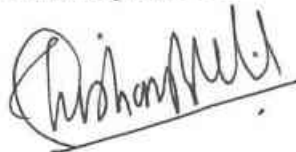
In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the criteria for internal financial control over financial reporting 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 ICAI.

UDIN: 22154751BBMYLU7595

For Mahesh Gurav & Co.

Chartered Accountants

Firm Registration No. 116598W



**CA Tushar B. Patil**

Partner

Membership No. 154751

Place: Mumbai

Date: 01-09-2022



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**ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT**  
(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of PLUS CARE INTERNATIONAL PRIVATE LIMITED of even date)

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

- i. In respect of the Company's Property, Plant and Equipment 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) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - c) Based on our examination of the property tax receipts and lease agreement for land on which building is constructed, registered sale deed / conveyance deed provided to us, we report that the title in respect of self-constructed buildings and title deeds of all other 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) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
  - e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. (a) The company has no inventory during the year hence reporting under clause 3(ii)(a) of the Order is not applicable w.r.t. whether the inventory has been physically verified by the management during the year.  
(b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. The company has not made any investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnerships or other parties. Accordingly, paragraph 3 (iii) of the order is not applicable.
- iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

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vii. In respect of statutory dues:

- a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable *subject to Reconciliation of GST Input credit in accordance with 2A/2B, GSTR-1 and credit availed as per books.*

- b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2022 on account of disputes are given below

Nature of the statute	Nature of dues	Forum where Dispute is Pending	Period to which the Amount Relates	Amount
		Nil		

viii. There were no transactions relating to previously unrecorded income that 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) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender

(b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) The term loans were applied for the purpose for which the loans were obtained.

(d) On an overall examination of the financial statements of the company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) On an overall examination of the financial statements 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) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies and hence reporting on clause 3(ix)(f) of the Order is not applicable.

- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

(c) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.



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(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year and up to the date of this report.

(c) We have taken into consideration the whistle blower complaints received by the Company during the year (and up to the date of this report), while determining the nature, timing and extent of our audit procedures.

xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

xiii. The Company is a 'private limited company' and therefore the provisions of section 177 of the Act are not applicable to the Company. In our opinion, the Company is in compliance with Section 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. The Company is not required to maintain internal audit system and accordingly paragraph (xiv) of the order is not applicable and thus, not commented upon.

xv. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. And hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. (a) In our opinion, the Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

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

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not 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. We, however, state that this is not an assurance as to the future Liability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



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xx. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable

UDIN: 22154751BBMYLU7595

For Mahesh Gurav & Co.

Chartered Accountants

Firm Registration No. 116598W



CA Tushar B. Patil

Partner

Membership No. 154751

Place: Mumbai

Date: 01-09-2022



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Branches at: - Pune, Mumbai & Sawantwadi

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**PLUS CARE INTERNATIONALS PRIVATE LIMITED**

Balance Sheet as at 31st March, 2022

(Rs. in Lacs)

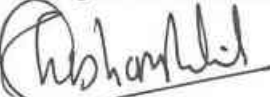
	Particulars	Note No.	As at 31st March 2022	As at 31st March 2021
I.	Equity and liabilities			
(1)	Shareholders' funds			
	(a) Share capital	3	1.00	1.00
	(b) Reserves and surplus	4	2,253.60	929.42
	(c) Money received against share warrents		-	-
			2,254.60	930.42
(2)	Share application money pending allotments		-	-
(3)	Current liabilities			
	(a) Trade payables	5	-	-
	(i) total outstanding dues of micro enterprises and small enterprises		-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		1,563.09	1,246.72
	(b) Other current liabilities	6	33.97	9.81
	(c) Short-term provisions	7	660.44	236.28
			2,257.50	1,492.80
	Total		4,512.09	2,423.23
II.	Assets			
(1)	Non current assets			
	(a) Property Plant and Equipment and Intangible Assets			
	(i) Property Plant and Equipment	8	626.40	526.98
	(b) Non current investments	9	35.88	-
			662.28	526.98
(2)	Current assets			
	(a) Trade receivables	10	3,266.97	1,698.70
	(b) Cash and bank balances	11	38.73	34.03
	(c) Short term loans and advances	12	38.74	25.88
	(d) Other current assets	13	463.89	117.98
	(e) Deferred tax assets	14	41.49	19.66
			3,849.82	1,896.24
	Total		4,512.09	2,423.23
	Significant accounting policies	2		
	The accompanying notes are an integral part of the financial statements.			

As Per Our Attached Report of Even Date

M/s Mahesh Gurav & Co.

Chartered Accountants

Firm Registration No.116598W



CA Rishabh Patil

Partner

Membership No. 154751

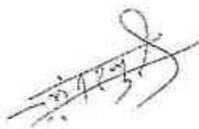
Place: Mumbai

Date: 01.09.2022

UDIN No: 22154751BAM4LU7S9S



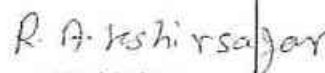
For and on Behalf of Board of Directors



Jayant Raghute

Director

DIN: 8405155



Ritesh Kshirsagar

Director

DIN: 8048166

**PLUS CARE INTERNATIONALS PRIVATE LIMITED**  
Statement of Profit and Loss for the year ended 31st March, 2022

(Rs. In Lacs)

	Particulars	Note No.	For the year ended 31st March, 2022	For the year ended 31st March, 2021
I.	Income:			
	Revenue from operations	15	12,411.46	2,711.58
	Other income	16	29.80	-
	Total income		12,441.25	2,711.58
II.	Expenses:			
	Cost of material consumed	17	7,255.36	1,147.17
	Employee benefits expenses	18	451.32	102.13
	Administrative and general expenses	19	2,695.52	774.31
	Depreciation and amortization expense	8	279.23	196.42
	Total expenses		10,681.43	2,220.03
III.	Profit before exceptional and extraordinary items and tax (I - II)		1,759.83	491.55
IV.	Exceptional items		-	-
V.	Profit before extraordinary items and tax (III-IV)		1,759.83	491.55
VI.	Extraordinary items		-	-
VII.	Profit before tax (V-VI)		1,759.83	491.55
VIII.	Tax expense:			
	Current tax			
	Current tax		457.49	123.71
	Deferred tax		(21.83)	(13.31)
	Total tax expenses		435.65	110.40
IX.	Profit/ (Loss) for the period from continuing operations (VIII - IX)		1,324.17	381.15
X.	Profit / (Loss) from discontinuing operations		-	-
XI.	Tax from discontinuing operations		-	-
XII.	Profit/ (Loss) from discontinuing operations		-	-
XIII.	Profit/ (Loss) for the period (IX+XII)		1,324.17	381.15
	Earnings per equity share	20(a)		
	- Basic (Face value of equity share of Rs. 10/- each)		13,241.73	3,811.47
	- Diluted (Face value of equity share of Rs. 10/- each)		13,241.73	3,811.47
	Significant accounting policies	2		
	The accompanying notes are an integral part of the financial statements.			

As Per Our Attached Report of Even Date

M/s Mahesh Gurav & Co.

Chartered Accountants

Firm Registration No.116598W

*(Signature)*

CA Peshar Patil

Partner

Membership No. 154751

Place: Mumbai

Date: 01.09.2022

UDIN No: 22154751BBMYLU7595



For and on Behalf of Board of Directors.

*(Signature)*

Jayant Raghute

Director

DIN: 8405155

*(Signature)*

R. A. Kshirsagar

Director

DIN: 8048166

**PLUS CARE INTERNATIONALS PRIVATE LIMITED**

Cash flow statement for the year ended 31st March, 2022

(Rs. in Lacs)

Particulars	Year ended March 31st, 2022		Year ended March 31st, 2021	
	Rs.	Rs.	Rs.	Rs.
<b>Cash Flow from Operating Activities</b>				
Net profit before taxation and extraordinary items	1,759.83		491.55	
Adjustments for :-				
Depreciation	240.76		196.42	
Operating profit before Working Capital Changes	2,000.59		687.97	
Adjustments changes in working capital:				
(Increase) / Decrease in Other Current, Non Current Assets & Trade Receivables	(1,927.05)		235.49	
Increase / (Decrease) in Other Current, Non Current Liabilities & Trade Payables	764.69		(520.43)	
Cash Generated from Operating Activities	838.24		403.03	
Payment of taxes	(457.49)		(123.71)	
Net Cash Flow from Operations (A)		380.75		279.32
<b>Cash flow from Investing Activities</b>				
Purchase of fixed assets	(418.86)		(255.82)	
Proceeds from sale of fixed assets	78.68		-	
Net Cash from Investing Activities (B)		(340.17)		(255.82)
<b>Cash flow from Financing Activities</b>				
Purchases of mutual funds	(35.88)		-	
Net Cash from Financing Activities (C)		(35.88)		-
Net Increase in Cash & Cash Equivalents (A+B+C)		4.70		23.50
Cash and Cash Equivalent at the beginning of the period	34.03		10.53	
Cash and Cash Equivalent at the end of the period	38.73		34.03	
Net Increase / (Decrease) in Cash & Cash Equivalents		4.70		23.50
<b>Notes :- Components of Cash &amp; Bank Balance</b>				
Cash on Hand	-		-	
Balance with Scheduled Banks and Non-Scheduled Banks - Current Accounts	38.73		34.03	
Cash and cash equivalents at the end of period		38.73		34.03

**Notes:**

- i) The above Cash Flow statement has been prepared under "Indirect Method" as set out in Accounting Standard - 3 Cash Flow Statement  
 ii) Figures in Brackets Indicates outflows

As per our attached report of even date

M/s Mahesh Gurav & Co.

Chartered Accountants

Firm Registration No.116598W



CA Tushar Patil

Partner

Membership No. 154751

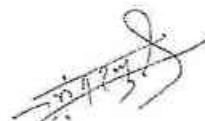
Place : Mumbai

Date: 01.09.2022

UDIN No: 22154751BBMYLV7595



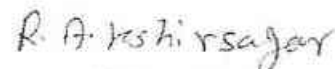
For and on Behalf of Board of Directors



Jayant Raghute

Director

DIN: 8405155



Ritesh Kshirsagar

Director

DIN: 8048166



**PLUS CARE INTERNATIONALS PRIVATE LIMITED**  
Notes on financial statement for the year ended 31st March, 2022

**Note 1 CORPORATE INFORMATION**

- 1.1 Plus Care Internationals Private Limited ("the Company") (CIN -U85200MH2018PTC313780) is a company incorporated and registered under the Companies Act, 2013. It was incorporated on 10th September 2018. This is the First year of Business. The company is in the business of to own, manage, maintain and administer and/or carry on business of running all types of hospitals, nursing homes, clinics, dispensaries, Maternity homes, health care centre, diagnostic centre, Child Welfare and family planning centre, Pathological and other laboratories, X Ray Clinics, E.C.G. Clinics, Blood Banks, Kidney Bank, or such other human and animal limb or organ banks, whether natural or artificial and also to carry on business of running creches, ambulances and other health related activities and services.

**Significant accounting policies**

**Note 2 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

**2.1 Basis of Presentation:**

The financial statements are prepared under historical cost convention in accordance with the Indian Generally Accepted Accounting Principles (GAAP) and the accounting standards and statements issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 2013.

**2.2 Use of Estimates:**

The preparation of financial statements in conformity with the Indian GAAP requires that the management makes estimates and assumptions that affect the reported amounts of Assets and liabilities, disclosures of contingent liabilities as at the date of financial statements, and the reported amounts of revenue and expenses during the reported year. Actual results could differ from those estimates.

**2.3 Tangible Fixed Assets :**

Tangible Fixed assets are stated at actual cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

**2.4 Revenue Recognition :**

- i) Revenue is recognized as and when the economic benefits will flow to the company from revenue.
- ii) Revenue is recognized when the significant risk and reward of ownership of goods have passed to the buyer.
- iii) Revenue from services is recognised when respective services is rendered and accepted by the customer. Revenue are shown net of taxes and applicable discounts and allowances.
- iv) Interest on Income is accounted for on time proportion basis taking into account the amount outstanding and the applicable rate of Interest

**2.5 Depreciation :**

Depreciation is provided on useful lives of assets, where applicable, prescribed under schedule II to the Act. The carrying cost of assets is reviewed at each balance sheet date to determine if there is any indication of impairment thereof based on external/internal factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds their recoverable amounts, which represent the greater of the net selling price of assets & there 'value in use'.

**2.6 Cash & Cash Equivalents :**

Cash & Cash Equivalents comprise cash at bank and in hand and short term investments with balance maturity period of three months or less as on the balance sheet date.

**2.7 Investments :**

Long term investments have been valued at cost. Since these investment are considered to be long term in nature no provision has been made to recognize diminution in the value of investment.

**2.8 Inventories :**

Inventories are valued at cost or net realisable value (NRV) whichever is lower.

**2.9 Borrowing Costs**

Borrowing Cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

**2.10 Provisions, Contingent Liability and Contingent Assets :**

- a) A provision is recognized when the Company has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.



## PLUS CARE INTERNATIONALS PRIVATE LIMITED

Notes on financial statement for the year ended 31st March, 2022

b) Contingent liabilities are disclosed when there is possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or reliable estimate of the amount cannot be made, is also termed as contingent liability. A contingent asset is neither recognized nor disclosed in the financial statements.

### 2.11 Income Tax Expense :

Income Tax Expense comprises:

#### 1. Current Tax

Provision for current income tax is made in accordance with the Income Tax Act, 1961.

#### 2. Deferred Tax

Deferred tax liabilities and assets are recognized at substantively enacted tax rates, subject to the consideration of prudence, on timing difference between taxable income and accounting income that generate in one period and are capable of reversal in one or more subsequent periods.

#### 3. Minimum Alternative Tax (MAT)

Minimum Alternative Tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability is considered as an asset if there is convincing evidence that the company will pay normal tax after the tax holiday period. Accordingly, it is recognized as an asset in the Balance Sheet when it is probable that the future economic benefit associated with it will flow to the Company and the asset can be measured reliably.

### 2.12 Earning Per Share :

a) Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

b) For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.



# PLUS CARE INTERNATIONALS PRIVATE LIMITED

Notes annexed to and forming part of the Balance Sheet

## Note 3 - Share capital

(#Rs. in Lacs)

Particulars	As at March 31st, 2022		As at March 31st, 2021	
	Number of shares	Rs.(In Lacs)	Number of shares	Rs.(In Lacs)
(a) Authorised 10,000 Equity Shares of Rs.10 each with voting rights	10,000	1	10,000	1
(b) Issued, Subscribed and Paid up 10,000 Equity Shares of Rs.10 each with voting rights	10,000	1	10,000	1
<b>Total</b>	<b>10,000</b>	<b>1</b>	<b>10,000</b>	<b>1</b>

## List of Shareholders holding more than 5% share capital

Name of Shareholders	No. of Shares	%	Value/Share	Total Value
Sona Dhawangale	9,900	1	10	99,000
<b>Total</b>	<b>9,900</b>	<b>1</b>		<b>99,000</b>

## Note 3A - Shares held by promoters

Current Reporting Period				
Sr. No.	Promoter's Name	No of shares	% of total shares	% Change during the year
1	Sona Dhawangale	9,900	99.00%	0.00%

Previous reporting Period				
Sr. No.	Promoter's Name	No of shares	% of total shares	% Change during the year
1	Sona Dhawangale	9,900	99.00%	0.00%

## Note 3B - Statements of changes In equity

Current Reporting Period				
Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the current reporting period	Changes in Equity Share Capital during the current year	Balance at the end of the current reporting period
1.00	-	-	-	1.00

Previous reporting Period				
Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the previous reporting period	Changes in Equity Share Capital during the previous year	Balance at the end of the previous reporting period
1.00	-	-	-	1.00



**PLUS CARE INTERNATIONALS PRIVATE LIMITED**  
Notes to the financial statements for the year ended 31st March, 2022

(Rs. in Lacs)

**Note 4 Reserves and surplus**

Particulars	As at March 31st, 2022 (Rs.)	As at March 31st, 2021 (Rs.)
<b>Surplus</b>		
Balance as at the beginning of the year	929.42	548.28
Add : Profit/(Loss) during the year as per profit and loss account	1,324.17	381.15
Balance as at the end of the year	2,253.60	929.42
<b>Total</b>	<b>2,253.60</b>	<b>929.42</b>

**Note 6 - Other current liabilities**

Particulars	As at March 31st, 2022 (Rs.)	As at March 31st, 2021 (Rs.)
<b>Statutory liabilities</b>		
TDS payable	30.21	8.94
PF payable	3.01	0.72
ESIC payable	0.38	0.06
Professional tax payable	0.37	0.09
<b>Total</b>	<b>33.97</b>	<b>9.81</b>

**Note 7 - Short-term provisions**

Particulars	As at March 31st, 2022 (Rs.)	As at March 31st, 2021 (Rs.)
Salary payable	142.07	52.99
Provision for taxation		
Provision for income tax	517.31	182.22
Other provisions	1.06	1.06
<b>Total</b>	<b>660.44</b>	<b>236.28</b>

**Note 9 - Non current investments**

Particulars	As at March 31st, 2022 (Rs.)	As at March 31st, 2021 (Rs.)
Investment in mutual funds	35.88	-
<b>Total</b>	<b>35.88</b>	<b>-</b>

**Note 11 - Cash and bank balances**

Particulars	As at March 31st, 2022 (Rs.)	As at March 31st, 2021 (Rs.)
<b>Cash and cash equivalents</b>		
<b>Balances with banks</b>		
In Current A/c	38.73	34.03
Cash in hand	-	-
<b>Total</b>	<b>38.73</b>	<b>34.03</b>





**PLUS CARE INTERNATIONALS PRIVATE LIMITED**  
Notes to the financial statements for the year ended 31st March, 2022

(Rs. in Lacs)

**Note 12 - Short-term loans and advances**

Particulars	As at March 31st, 2022 (Rs.)	As at March 31st, 2021 (Rs.)
Other advances	13.00	8.10
Security deposits	25.74	17.78
<b>Total</b>	<b>38.74</b>	<b>25.88</b>

**Note 13 - Other current assets**

Particulars	As at March 31st, 2022 (Rs.)	As at March 31st, 2021 (Rs.)
TDS receivable	460.56	115.48
TCS receivable	1.38	0.50
GST receivable	1.36	1.90
Prepaid expenses	0.02	0.10
Other current assets	0.56	-
<b>Total</b>	<b>463.89</b>	<b>117.98</b>

**Note 14 - Deferred tax asset**

Particulars	As at March 31st, 2022 (Rs.)	As at March 31st, 2021 (Rs.)
Deferred tax asset arising on account of timing difference in:		
Balance as at the beginning of the year	19.66	-
Impact due to change in depreciation under companies act and income tax act	21.83	19.66
<b>Total</b>	<b>41.49</b>	<b>19.66</b>



**PLUS CARE INTERNATIONALS PRIVATE LIMITED**  
Notes to the financial statements for the year ended 31st March, 2022

**Note 5 - Trade Payable ageing schedule**

**Figures For the Current Reporting Period**

(Rs. In Lacs)

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed - MSME	-	-	-	-	-	-
Undisputed - Others	459.75	831.93	44.24	227.16	0.00	1,563.09
Disputed - MSME	-	-	-	-	-	-
Disputed - Others	-	-	-	-	-	-
Unbilled Dues	-	-	-	-	-	-
<b>Total</b>	<b>459.75</b>	<b>831.93</b>	<b>44.24</b>	<b>227.16</b>	<b>0.00</b>	<b>1,563.09</b>

**Figures For Previous Reporting Period**

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed - MSME	-	-	-	-	-	-
Undisputed - Others	461.07	348.83	436.82	-	-	1,246.72
Disputed - MSME	-	-	-	-	-	-
Disputed - Others	-	-	-	-	-	-
Unbilled Dues	-	-	-	-	-	-
<b>Total</b>	<b>461.07</b>	<b>348.83</b>	<b>436.82</b>	<b>-</b>	<b>-</b>	<b>1,246.72</b>



**PLUS CARE INTERNATIONALS PRIVATE LIMITED**  
Notes to the financial statements for the year ended 31st March, 2022

**Note 8 - Property Plant and Equipment and Intangible Assets**

Sr. No.	Assets	%	Gross block (at cost)				Accumulated depreciation				Net block	
			As at	Additions	Disposals	As at	As at	During for	Deductions/	As at	As at	As at
			April 1, 2021			March 31, 2022	April 1, 2021	the year	Adjustments	March 31, 2022	March 31, 2022	March 31, 2021
a)	Property Plant and Equipment											
	Furniture and Fixtures	25.89%	16.40	17.90	-	34.30	4.73	5.81	-	10.54	23.76	11.67
	Office Equipment	45.07%	123.18	48.28	-	171.46	54.69	43.85	-	98.54	72.91	68.49
	Computers	63.16%	208.42	77.41	-	285.83	128.64	75.14	-	203.78	82.05	79.77
	Laboratory Equipments	25.89%	476.94	156.88	78.68	555.14	152.84	102.48	38.47	216.85	338.29	374.10
	Lease Hold Improvements	63.16%	47.69	115.39	-	163.09	4.74	51.68	-	56.42	106.67	47.35
	<b>Total (a)</b>		<b>872.62</b>	<b>415.87</b>	<b>78.68</b>	<b>1,209.81</b>	<b>345.64</b>	<b>278.96</b>	<b>38.47</b>	<b>586.13</b>	<b>623.68</b>	<b>526.38</b>
b)	Intangible Assets											
	Intangible assets		-	2.98	-	2.98	-	0.27	-	0.27	2.71	-
	<b>Total (b)</b>	-	-	2.98	-	2.98	-	0.27	-	0.27	2.71	-
	<b>Total (a+b)</b>		<b>872.62</b>	<b>418.86</b>	<b>78.68</b>	<b>1,212.80</b>	<b>345.64</b>	<b>279.23</b>	<b>38.47</b>	<b>586.40</b>	<b>626.40</b>	<b>526.98</b>



**PLUS CARE INTERNATIONALS PRIVATE LIMITED**  
Notes to the financial statements for the year ended 31st March, 2022

**Note 10 - Trade Receivable ageing schedule**

(Rs. In Lacs)

**Figures For the Current Reporting Period**

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables – considered good	2,546.26	719.53	1.18	-	-	-	3,266.97
Undisputed trade receivables – credit impaired	-	-	-	-	-	-	
Disputed trade receivables – considered good	-	-	-	-	-	-	
Disputed trade receivables – credit impaired	-	-	-	-	-	-	
Unbilled Dues	-	-	-	-	-	-	
<b>Total</b>	<b>2,546.26</b>	<b>719.53</b>	<b>1.18</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,266.97</b>

**Figures For Previous Reporting Period**

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables – considered good	1,111.91	586.79	-	-	-	-	1,698.70
Undisputed trade receivables – credit impaired	-	-	-	-	-	-	
Disputed trade receivables – considered good	-	-	-	-	-	-	
Disputed trade receivables – credit impaired	-	-	-	-	-	-	
Unbilled Dues	-	-	-	-	-	-	
<b>Total</b>	<b>1,111.91</b>	<b>586.79</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,698.70</b>





**PLUS CARE INTERNATIONALS PRIVATE LIMITED**  
Notes to the financial statements for the year ended 31 March, 2022

(Rs. In Lacs)

**Note 15 - Revenue from operations**

Particulars	As at March 31st, 2022 (Rs.)	As at March 31st, 2021 (Rs.)
Income from spa and saloon business	-	0.49
Income from healthcare laboratory diagnosis service	12,080.52	2,660.93
Income from pathology lab	330.94	50.16
<b>Total</b>	<b>12,411.46</b>	<b>2,711.58</b>

**Note 16 - Other income**

Particulars	As at March 31st, 2022 (Rs.)	As at March 31st, 2021 (Rs.)
Other income	2.11	-
Profit on sale of assets	26.81	-
Profit on sale of mutual funds	0.88	-
<b>Total</b>	<b>29.80</b>	<b>-</b>

**Note 17 - Cost of materials consumed**

Particulars	As at March 31st, 2022 (Rs.)	As at March 31st, 2021 (Rs.)
Purchase of consumables	7,255.36	1,147.17
Add: Opening stock	-	-
Less: Closing stock	-	-
<b>Total</b>	<b>7,255.36</b>	<b>1,147.17</b>

**Note 18 - Employee benefit expenses**

Particulars	As at March 31st, 2022 (Rs.)	As at March 31st, 2021 (Rs.)
Salary and wages	448.16	101.59
Staff welfare expenses	3.16	0.55
<b>Total</b>	<b>451.32</b>	<b>102.13</b>



# PLUS CARE INTERNATIONALS PRIVATE LIMITED

Notes to the financial statements for the year ended 31 March, 2022

(Rs. In Lacs)

## Note 19 - Administrative and other expenses

Particulars	As at March 31st, 2022 (Rs.)	As at March 31st, 2021 (Rs.)
Brokerage and commissions	0.52	-
Consultancy charges	807.86	180.76
Communication expenses	10.75	3.97
Contractual charges	60.58	70.16
Cleaning expenses	9.75	7.91
Power and fuel expenses	35.02	16.00
Bank Charges	1.23	0.31
Lab admin expenses	29.18	2.22
Legal and professional fees	54.88	36.17
Office expenses	62.93	15.75
Other expenses	21.96	2.39
Payment to the auditor*	1.06	0.85
Project management fees	62.63	-
Postage and courier charges	25.69	8.46
Printing and stationery charges	116.25	45.11
Rent expenses	167.10	136.17
Rates and taxes	812.55	163.44
Repairs and maintenance expenses	29.18	18.19
Security and housekeeping charges	14.83	-
Server and software charges	1.20	8.47
Sales and promotion expenses	51.62	3.06
Saloon expenses	-	0.36
Travelling expenses	133.13	19.17
Test outsourcing charges	185.60	35.39
<b>Total</b>	<b>2,695.52</b>	<b>774.31</b>

*Payment to the Auditor	As at March 31st, 2022 (Rs.)	As at March 31st, 2021 (Rs.)
as auditor	1.06	0.85
for certification and other matters	-	0.03



**PLUS CARE INTERNATIONALS PRIVATE LIMITED**  
Notes to the financial statements for the year ended 31 March, 2022

**Note 20 - Additional Information to the Financial Statements**

(Rs. In Lacs)

**a) Earnings Per Share**

Particulars	As at March 31st, 2022 (Rs.)	As at March 31st, 2021 (Rs.)
Profit / (Loss) available for Equity	1,324.17	381.15
Weighted number of Equity Shares	10,000.00	10,000.00
Nominal Value of equity shares	10.00	10.00
<b>Basic Earnings per share</b>	<b>13,241.73</b>	<b>3,811.47</b>
Equity shares used to compute diluted	10,000.00	10,000.00
<b>Diluted Earnings per share</b>	<b>13,241.73</b>	<b>3,811.47</b>

**b) Related party disclosure**

**I) List of the related party relationship**

Name of the related party	Nature of relationship
Jayant Raghute	Director
Ritesh Kshirsagar	Director

**II) Transactions with related Parties**

Particulars	Nature of transaction	March 31st, 2022 (Rs.)	March 31st, 2021 (Rs.)
Jayant Raghute	Remuneration	18.00	13.20
Ritesh Kshirsagar	Remuneration	9.00	4.57

**c) Disclosures under the Micro, Small and Medium Enterprises Development Act, 2006**

The company is in the process of updating its supplier data for tracking compliance with the provisions of Micro, Small and Medium Enterprises Development Act, 2006. The information as required to be disclosed under the Act and provided in Schedule 5 has been determined to the extent such parties have been identified on the basis of information available with the company. No interest has been paid or accrued in the books. Considering the volume and payment cycle such amount is not considered to be significant.

**d) Confirmations**

The balances in the accounts of Trade Receivables, Trade Payables, Loans and Advances, Other Current Assets and Other Current Liabilities are subject to confirmation / reconciliation, if any, The Management does not expect any significant variance from the reported figures.



**PLUS CARE INTERNATIONALS PRIVATE LIMITED**  
Notes to the financial statements for the year ended 31 March, 2022

**Note 21 - Key Ratios**

Ratio	Numerator	Denomintor	Current Period	Previous Period	% Variance
Current Ratio	Current Assets	Current Liabilities	1.71	1.27	34.25%
Debt-Equity Ratio	Total Debt	Shareholder's Equity	-	-	0.00%
Debt Service Coverage Ratio	Earning available for debt service	Debt Service	-	-	0.00%
Return on Equity	Net Profit after Taxes - Prefernce Dividend (if any)	Average Shareholder's Equity	83.15%	51.52%	61.40%
Inventory Turnover Ratio	COGS	Average Inventory	-	-	0.00%
Trade Receivables turnover Ratio	Revenue from operations	Average accounts Receivable	5.00	1.47	239.87%
Trade Payables Turnover Ratio	Purchases & direct expenses	Average Trade Payables	5.16	0.74	593.27%
Net Capital turnover Ratio	Revenue from operations	Average Working Capital	12.44	11.18	11.26%
Net Profit Ratio	Net Profit	Revenue from operations	10.67%	14.06%	-24.10%
Return on Capital Employed (ROCE)	Earnings before interest and taxes	Average Capital Employed	110.51%	66.44%	66.33%
Return Of Investment (ROI)	Income from Investment	Average amount of investment	0.05	-	0.00%





(Increase) / Decrease in Other Current, Non Current Assets & Trade Receivables

	F.Y 21-22	F.Y 20-21	F.Y 19-20	DIFF FOR CASH FLOW F.Y 21-22
Other current assets	463.89	117.98	75.72	(345.91)
Trade receivables	3,266.97	1,698.70	1,988.43	(1,568.27)
Short-term loans and advances	38.74	25.88	13.89	(12.86)
	3,769.60	1,842.55	2,078.05	(1,927.05)

Increase / (Decrease) in Other Current, Non Current Liabilities & Trade Payable

	F.Y 21-22	F.Y 20-21	F.Y 19-20	DIFF FOR CASH FLOW F.Y 21-22
Other current liabilities	33.97	9.81	87.72	(24.16)
Short-term provisions	660.44	236.28	92.25	(424.16)
Trade Payables	1,563.09	1,246.72	1,833.26	(316.37)
	2,257.50	1,492.80	2,013.23	(764.69)



DIFF FOR CASH FLOW F.Y 20-21
(42.25)
289.73
(11.98)
235.49

DIFF FOR CASH FLOW F.Y 20-21
77.91
(144.03)
586.54
520.43

