



PlatinumOne Business Services Limited
14th Annual Report
2021-22

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For more additional information about the Company log on to www.platinumone.in

Forward Looking Statement:

Some information in this report may contain forward-looking statements. We have based these forward looking statements on our current beliefs, expectations and intentions as to facts, actions and events that will or may occur in the future. Such statements generally are identified by forward looking words such as "believe", "plan", "anticipate", "continue", "estimate", "expect", "may" or other similar words. A forward looking statement may include a statement of the assumptions or basis underlying the forward looking statement. We have chosen these assumptions or basis in good faith and we believe that they are reasonable in all material respects. However, we caution you that forward looking statements and assumed facts or basis almost always vary from actual results, and the differences between the results implied by forward looking statements and assumed facts or basis and actual results can be material, depending on the circumstances.

CORPORATE INFORMATION

Board of Directors:

Mr. Amey Saxena	Din.02194001	Managing Director
Mr. Ratul Lahiri	Din.02197443	Executive Director
Mr. Vivek Kumar	Din.02193081	Director and CFO
Mr. Peshwa Acharya	Din.06558712	Independent Director
Mr. Vivek Singh	Din.07599420	Independent Director
Ms. Anupama Vaidya	Din.02173517	Independent Director
Mr. Sunil Agarwal	Din.07066046	Independent Director (up to 12 th February, 2022)

Company Secretary and Compliance Officer:

CS Sony Devhare

M. No. A37679.

Committees of Board of Directors

Audit Committee:

Ms. Anupama Vaidya	Independent Director	Chairman
Mr. Peshwa Acharya	Independent Director	Member
Mr. Vivek Singh	Independent Director	Member
Mr. Amey Saxena	Managing Director	Member

* Mr. Sunil Agarwal was Chairman of Audit Committee till 12th February, 2022

Stakeholders Relationship Committee:

Mr. Peshwa Acharya	Independent Director	Chairman
Mr. Vivek Singh	Independent Director	Member
Ms. Anupama Vaidya	Independent Director	Member
Mr. Amey Saxena	Managing Director	Member
Mr. Ratul Lahiri	Executive Director	Member

Nomination and Remuneration Committee:

Mr. Vivek Singh	Independent Director	Chairman
Mr. Peshwa Acharya	Independent Director	Member
Ms. Anupama Vaidya	Independent Director	Member
Mr. Ratul Lahiri	Executive Director	Member

* Mr. Sunil Agarwal was a member of Nomination and Remuneration Committee till 12th February, 2022

Registered Office:

Ashar IT Park, 1st Floor, B wing,
Road No. 16 Z, Wagle Estate,
Thane – 400 604,
Maharashtra, India.

Corporate Identity Number

U67190MH2008PTC185240.

Email Id of the Company:

info@platinumone.co.in

Website of the Company:

www.platinumone.in

Listed at:

Bombay Stock Exchange Limited – SME Platform

ISIN : INEODTJ01015

Script Code: 543352

Auditors:
Statutory Auditors

M/s. Vatsaraj & Co.,
Chartered Accountants

Internal Auditors

M/s. SSNM & Associates,
Chartered Accountants

Secretarial Auditors

M/s. DSM & Associates,
Company Secretaries

Registrar and Transfer Agent:

Bigshare Services Private Limited

Office No. S6-2, 6th floor, Pinnacle Business Park,

Next to Ahura Centre, Mahakali Caves Road,

Andheri (East), Mumbai – 400093

Email id: investor@bigshareonline.com

The Annual Report copy will be available on Company's website address at <https://www.platinumone.in/financials/#link3> download and for information purpose.

IMPORTANT COMMUNICATION TO MEMBERS

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respects of electronic holding with the Depository through their concerned Depository Participants.

MANAGING DIRECTOR'S DESK

Dear Stakeholder,

FY22: A Return to Normalcy

Your company was able to successfully navigate the turmoil caused across the world by Covid and return to normalcy. In the last financial year, the focus was to restart normal Operations safely by ensuring that our employees were vaccinated and robust Covid protocols were adhered to in the office. Adhering to the Government's guidance and aligning to client requirements, your company achieved a smooth return to Work From Office by the year end.

Highlights

BSE SME IPO: It was a proud moment to list on the BSE SME Exchange in September 22 and to welcome all the new stakeholders aboard.

Return to Good Profitability: Your company bounced back strongly in FY22 with a Sales Turnover of INR **23,85,07,453** and a PAT of INR **2,26,67,408**.

Reduction in Debtors: Using a systematic communication framework and a courteous yet constant follow-up, your company was able to reduce the debtors amount from INR 8,14,67,279 in FY21 to INR **5,63,32,285** in FY22.

Strong Balance Sheet: Your company is ready to leverage the future growth opportunities with zero debt, strong return ratios and a good level of cash in the bank.

FY23: A Foundation of Growth

We believe that the India is in a strong economic position post Covid. Our focus in FY23 is to put PlatinumOne in a great position to harvest the coming demographic dividend.

Client Acquisition will continue as the main focus and we would further strengthen the Business Development Team. A strong Digital marketing presence will augment our growth ambitions.

We see **Voice AI** playing a significant role in the Call Centre of the near Future. We want to be at the forefront of leveraging AI Technology to increase ROI for our clients and achieve **Differentiation** for your company.

Having the **Right People in the Right Positions** is critical for any successful company. We will continue investing in building a talent pool of Senior Leadership across key departments.

Alongside, we will continue building a **Culture** of fun, fairness, achievement, learning and growth.

Operationally, the focus will be on Automation, Review Governance & Leverage of Technology.

Financially, we aim to grow at a steady clip with a reasonable profitability and strong capital return ratios.

I look forward to sharing with you more milestones of this exciting journey in the coming years. On behalf of the Board of Directors of PlatinumOne Business Services Limited, I thank you for the trust reposed.

Warm regards,

Amey Saxena

Managing Director

NOTICE OF 14TH ANNUAL GENERAL MEETING

Notice is hereby given that the **14th Annual General Meeting** of the Company **PlatinumOne Business Services Limited** will be held on **Friday the 5th August, 2022 at 3.00 p.m.** at the Registered Office of the Company situated at **Ashar IT Park, 1st Floor, B Wing, Road No.16Z, Wagle Industrial Estate, Thane – 400 604, Maharashtra, India**, to transact the following businesses

Ordinary Businesses:

1. To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2022, along with the reports of the Board of Directors' and Auditors' thereon;
2. To consider the appointment of Mr. Vivek Kumar, Director of the Company (DIN. 02193081), who retires by rotation and being eligible offers himself for re appointment;
3. To consider and declare the final dividend on Equity Shares @10% i.e. Re.1/- per Equity Shares of face value of Rs.10/- each, for the financial year ended 31st March, 2022;

Special Businesses:

4. Appointment of Mrs. Shilpa Saxena as a Chief Strategy Officer 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 in pursuance with the provisions of Section 188(1)(f) of the Companies Act, 2013, read with Rule 15 of the Companies (Meeting of Board and its powers) Rules, 2014 and any other applicable provisions, including any statutory modifications thereto for the time being in force and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendments, modifications, re-enactments thereof, the consent of the Members of the Company be and is hereby accorded for revision in terms of appointment of Mrs. Shilpa Saxena, so as to designate her as Chief Strategy Officer of the Company with effect from 1st June, 2022, at an annual remuneration of Rs.34,15,188/- (Rupees Thirty Four Lacs Fifteen Thousand One Hundred and Eighty Eight Only).

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board of Directors which may have been constituted or hereinafter constituted to exercise the powers conferred on the Board by this resolution) be and are hereby severally authorised to do all acts, deeds, matters and things as may be considered necessary, proper and desirable to give effect to above resolution.”

5. Approval of Related Party Transactions under section 188 of the Companies Act, 2013:

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

“RESOLVED THAT pursuant to Section 188 and other applicable provisions of the Companies Act, 2013 read with the Companies (Meeting of Board and its Power) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment(s), modification(s) or re-enactment(s) thereof), consent of the members of the Company be and is hereby accorded for the transactions hitherto entered or to be entered into by the Company in the ordinary course of business and at arm's length price with the following related parties up to the maximum amount as mentioned herein below for the financial year 2022-2023 and for every financial year thereafter on such terms and condition as may be mutually agreed between the company and the related parties:

Sr. No.	Name of Related Party	Name of Interested Party	Nature of Relationship	Particulars of Contract/ Arrangement	Amount
1.	PlatinumOne Insurance Broking Private Limited	Mr. Amey Saxena, Mr. Ratul Lahiri, Mr. Vivek Kumar	Common Directors / Group Companies	Office Lease Charges	Rs.60,000/-
2.	PlatinumOne Learning Solutions Private Limited				Rs.60,000/-
3.	PurpleRibbon Healthcare Services Private Limited				Rs.60,000/-
4.	PlatinumOne Insurance Broking Private Limited	Mr. Amey Saxena, Mr. Ratul Lahiri, Mr. Vivek Kumar	Common Directors / Group Companies	Accounting Services Charges	Rs.60,000/-
5.	PlatinumOne Learning Solutions Private Limited				Rs.60,000/-
6.	PurpleRibbon Healthcare Services Private Limited				Rs.60,000/-

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board of Directors which may have been constituted or hereinafter constituted to exercise the powers conferred on the Board by this resolution) be and are hereby severally authorised to do all acts, deeds, matters and things as may be considered necessary, proper and desirable to give effect to above resolution.”

6. Approval for payment of Directors’ Remuneration to Mr. Amey Saxena, Managing 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 provisions of Section 196, 197, 188 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment(s), modification(s) or re-enactment(s) thereof), consent of the members of the Company be and is hereby accorded for payment of Directors Remuneration of Rs.1,75,000/- (Rupees One Lac Seventy Five Thousand Only) per month to Mr. Amey Saxena, Managing Director of the Company (Din No.02194001) with effect from 1st June, 2022, unless and until revised.

RESOLVED FURTHER THAT other terms and conditions of appointment of Mr. Amey Saxena, as Managing Director of the Company, as approved by the Board of Directors in its meeting held on 3rd August, 2020 and approved by the Shareholders of the Company in their Extra Ordinary General Meeting held on 8th August, 2020, will remain unchanged and same.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board of Directors which may have been constituted or hereinafter constituted to exercise the powers conferred on the Board by this resolution) be and are hereby severally authorised to do all acts, deeds, matters and things as may be considered necessary, proper and desirable to give effect to above resolution.”

7. Approval for payment of Directors’ Remuneration to Mr. Ratul Lahiri, Executive 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 provisions of Section 196, 197, 188 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment(s), modification(s) or re-enactment(s) thereof), consent of the members of the Company be and is hereby accorded for payment of Directors Remuneration of Rs.1,05,000/- (Rupees One Lac Five Thousand Only) per month to Mr. Ratul Lahiri, Executive Director of the Company (Din No.02197443) with effect from 1st June, 2022, unless and until revised.

RESOLVED FURTHER THAT other terms and conditions of appointment of Mr. Ratul Lahiri, as Executive Director of the Company, as approved by the Board of Directors in its meeting held on 3rd August, 2020 and approved by the Shareholders of the Company in their Extra Ordinary General Meeting held on 8th August, 2020, will remain unchanged and same.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board of Directors which may have been constituted or hereinafter constituted to exercise the powers conferred on the Board by this resolution) be and are hereby severally authorised to do all acts, deeds, matters and things as may be considered necessary, proper and desirable to give effect to above resolution.”

8. Approval for payment of Directors’ Remuneration to Mr. Vivek Kumar, Director and CFO 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 provisions of Section 196, 197, 188 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment(s), modification(s) or re-enactment(s) thereof), consent of the members of the Company be and is hereby accorded for payment of Directors Remuneration of Rs.1,05,000/- (Rupees One Lac Five Thousand Only) per month to Mr. Vivek Kumar, Director and CFO of the Company (Din No.02193081) with effect from 1st June, 2022, unless and until revised.

RESOLVED FURTHER THAT notwithstanding anything hereinabove stated, where in any financial year during the currency of the term of Mr. Vivek Kumar as a CFO of the Company, if the Company incurs loss or its profit is inadequate, the Company shall pay to Mr. Vivek Kumar minimum remuneration by way of salary, allowances and perquisites within the limit specified in Part II of Schedule V of the said Act.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board of Directors which may have been constituted or hereinafter constituted to exercise the powers conferred on the Board by this resolution) be and are hereby severally authorised to do all acts, deeds, matters and things as may be considered necessary, proper and desirable to give effect to above resolution.”

9. Approval of Employee Stock Option Plan 2022 of the Company:

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

“**RESOLVED THAT** pursuant to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder and pursuant to the provisions contained in the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (‘SBEB Regulations’) including any statutory amendment, modification or re-enactment to the Act or the Guidelines, and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company, the consent of the members be and is hereby accorded to approve the “Employee Stock Option Plan 2022” (hereafter referred to “**PlatinumOne ESOP PLAN 2022**”) and to create, offer, issue and allot in one or more tranches under the said ESOP PLAN 2022 at any time to or for the benefit of employees and Directors (excluding Independent Director) of the Company for a total of 15,800 (Fifteen Thousand Eight Hundred) equity shares of the Company in aggregate, at such price and on such terms and conditions as may be fixed or determined by the Board of Directors in accordance with the Guidelines or other applicable provisions of any law as may be prevailing at that time.

RESOLVED FURTHER THAT the new Equity Shares to be issued and allotted by the Company in the manner aforesaid shall rank pari passu in all respects with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT the benefits of **PlatinumOne ESOP Plan 2022** as mentioned above be also extended to the Employee(s) of any existing and future group company(ies) of the company whether in or outside India.

RESOLVED FURTHER THAT all actions taken by the Board in connection with the above and all incidental and ancillary things done are hereby specifically approved and ratified.

RESOLVED FURTHER THAT the Board be and is hereby further authorized to issue and allot equity shares upon exercise of ESOPs from time to time in accordance with the Plan and such equity shares shall rank pari passu with the then-existing equity shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as right issues, bonus issues, change in capital structure, merger and/ sale of division/undertaking or other re-organization, and others, if any additional equity shares are required to be issued by the company to the shareholders ("Additional Shares"), the ceiling as aforesaid of 15,800 (Fifteen Thousand Eight Hundred) ESOPs and equity shares respectively to be issued and allotted shall be deemed to increase in the proportion of such Additional Shares issued to facilitate making a fair and reasonable adjustment.

RESOLVED FURTHER THAT in case the equity shares of the Company are either subdivided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the option grantees under the "**PlatinumOne ESOP Plan 2022**" shall automatically stand reduced or augmented, as the case may be, in the same proportion as the face value of Rs.10/- (Rupees Ten) per equity share shall bear to the revised face value of the equity shares of the company after such sub-division or consolidation, without affecting any other rights or obligations of the said option grantees.

RESOLVED FURTHER THAT pursuant to the applicable Laws, approval of Members be and is hereby granted and the Board be and is hereby authorized on behalf of the company to make any modifications, changes, variations, alterations or revisions in **PlatinumOne ESOP Plan 2022** from time to time or to suspend, withdraw or revive **PlatinumOne ESOP Plan 2022** from time to time, as may be specified by any statutory authority and/or to give effect to any laws, rules, regulations, amendments thereto including Applicable Laws, provided that such changes are not detrimental to the employees and to do all other acts, deeds, matters and things as are necessary to give effect to the above Resolution and with the power on behalf of the company to settle any questions or difficulties that may arise with regard to the creation, offer, issue and allotment of shares without requiring the Board to secure any further consent or approval of Members of the company in this regard to the end and intent that Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the "**PlatinumOne ESOP Plan 2022**".

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board of Directors which may have been constituted or hereinafter constituted to exercise the powers conferred on the Board by this resolution) be and are hereby severally authorised to do all acts, deeds, matters and things as may be considered necessary, proper and desirable to give effect to above resolution."

**By Order of the Board of Directors
PlatinumOne Business Services Limited**

Sd/-
CS Sony Devhare
Company Secretary & Compliance Officer
M. No. A37679

Date: 4th July, 2022.

Place : Thane

Registered Office:

Ashar IT Park, 1st Floor,
B Wing, Road No.16Z,
Wagle Industrial Estate,
Thane - 400 604, Maharashtra, India.

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IN THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF SUCH A PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY.
2. A person can act as a Proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10(Ten) percent of the total issued share capital of the company carrying voting rights. However, a member holding more than 10(ten) percent of the total issued share capital of the company carrying voting rights may appoint a single person as Proxy and such person shall not act as a proxy for any other person or shareholder.
3. The instrument of proxy, in order to be effective, should be deposited at the registered office of the company at least 48 hours before the commencement of the Meeting, duly complete and signed. A proxy does not have the right to speak at the meeting and cast votes only on a poll. A proxy form is annexed to this report. Proxies submitted on behalf of limited companies, societies, etc. must be supported by an appropriate resolution/ authority, as applicable.
4. Corporate members intending to send their authorized representative to attend the Meeting pursuant to section 113 of the companies act 2013 are requested to send to the company, a certified true copy of the relevant Board of Directors resolution together with their respective specimen signatures authorizing their representative (s) to attend and vote on their behalf at the meeting.
5. In case of Joint holders attending the meeting, only such joint holders who are first holders/ higher in order of names will be entitled to vote.
6. The dividend on equity shares, as recommended by the Board of Directors, if approved at the AGM will be paid on or before the close of business hours of 4th September, 2022.
7. The Register of Members and the Share Transfer books of the company will remain closed from 30th July, 2022 to 5th August, 2022 (both days inclusive) for the purpose of the Annual General Meeting.
8. The Voting rights of members shall be in proportion to their shares in the paid up equity share capital of the company as on the cut-off date. A person, 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 i.e. 30th July, 2022, only shall be entitled to avail facility of voting at the venue of meeting. A person who is not a member as on the cut-off date should treat this notice for information only.
9. Any person, who acquires shares of the company and becomes a member of the company after dispatch of the notice and holding shares as on cut-off date, may cast vote as provided in the notice convening the Meeting, which is available on the website of the company.
10. Shareholders may be aware that the companies act, 2013, permits the service of the Notice of the Annual General Meeting through electronic mode. In view of this, the company would communicate the important and relevant information, and events and send the documents including the intimations, notices, annual reports, financial statements, etc. in electronic form, to the email address of the respective member. To support the green initiative of the Government in full measure, Members who have not registered their e-mail address, so far, are requested to register their e-mail addresses in the following manner:

For members holding shares in physical mode-please provide necessary details like Folio No, Name of shareholder by email to company.secretary@platinumone.in

Members holding shares in Demat mode can get their e-mail id registered by contacting their respective Depository Participant or by email to company.secretary@platinumone.in

The electronic copy of the Annual Report including Notice of the 14th Annual General Meeting of the company inter-alia indicating the manner of voting along with Attendance Slip, Proxy Form is being sent to all the members whose email ids are registered with the company/Depository Participant(s) for communication purposes. The Annual Report of the company will also be available on the company's website www.platinumone.in

Members seeking clarifications on the Annual Report are requested to send in writing through email at company.secretary@platinumone.in at least 7 days before the date of meeting. This would enable the company to compile the information and provide replies in the meeting.

11. The company or its Registrar and Transfer Agents, Bigshare Services Private Limited, cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates, such changes are to be advised only to the Depository Participants.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of a Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their Demat accounts.
13. The Company has appointed M/s. DSM & Associates, Practicing Company Secretary (UCN P2015MH038100) to act as the Scrutinizer for conducting the voting process in a fair and transparent manner.
14. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the company/ Registrar of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. A periodic statement of holding should be obtained from the concerned Depository Participant and holding should be verified.
15. With reference to the Companies (Management and Administration) Rules, 2014, Companies covered under Chapter XB as per SEBI (ICDR) Regulations, 2009 are exempted from e-voting provisions. Your Company is listed on the SME platform of BSE. Therefore, Company is not providing an e-voting facility to its shareholders.
16. MEMBERS HOLDING EQUITY SHARES IN ELECTRONIC FORM, AND PROXIES THEREOF, ARE REQUESTED TO BRING THEIR DP ID AND CLIENT ID FOR IDENTIFICATION. Members are requested to bring their attendance along with copies of their Annual Report at the meeting.
17. Member/Proxy holder shall hand over the attendance slip, duly filed in all respect, at the entrance for attending the Meeting along with a valid identity proof such as the PAN card, passport, AADHAR card or Driving License.
18. Route-map to the venue of the Meeting is provided in this Notice.
19. During the period beginning 24 hours before the time fixed for the commencement of the Meeting and ending with the conclusion of meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company. All documents referred to in the notice and the explanatory statement and other statutory registers shall be available for inspection by the Members at the registered office of the Company during office hours on all working days between 11.00 a.m. and 4.00 p.m. on all days except Saturdays, Sundays and public holidays, from the date hereof up to the date of the Meeting and at the venue of the Meeting for the duration of the Meeting.

Details of the Director seeking appointment/ re-appointment pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2:

Sr. No.	Particulars	Details of Directors
1.	Name of Director	Mr. Vivek Kumar
2.	Nature of Appointment/ Re-Appointment	Retiring by Rotation – Eligible for Re Appointment
3.	Din No.	02193081
4.	Date of Birth	3 rd August, 1976
5.	Age	45 Years
6.	Qualification	B.Sc. Engineering – Chemical and Masters in Business Economics
7.	Experience – Including expertise in specific functional area/ brief resume	Business Management, Insurance, KPO Management, etc.
8.	Nature of his expertise in specific functional area	Business Management, Insurance, KPO Management, etc.
9.	Skills and Capabilities required for the role and the manner in which person meets such requirements	Knowledge of Finance, Functioning of KPOs,
10.	Terms and conditions as to re-appointment	He shall continue as the Director and CFO of the Company at a monthly remuneration of Rs. 1,05,000/-
11.	Remuneration – Last Drawn	NIL
12.	Remuneration – proposed to be paid	Rs.1,05,000/-
13.	Date of First Appointment on the Board	31 st March, 2015
14.	Shareholding in the Company	41
15.	Relationship with other Directors/ Managers/ KMPs of the Company	N.A.
16.	Number of meetings of the Board attended during 2021-22	6
17.	Names of the Listed Companies in which person is also Director	Nil
18.	Names of Listed Companies in which person holds membership of committees	Nil
19.	Names of Listed Companies from which the person has resigned	Nil

ANNEXURE TO THE NOTICE

Explanatory Statement pursuant to provisions of Section 102 of the Companies Act, 2013:

Item No.4:

As members must be aware that Mrs. Shilpa Saxena, is associated with the Company for long period of time and the management of the Company was of the view to formalise her association with the Company by way of appointing her as Chief Strategy Officer of the Company. Accordingly, the Members of the Board have duly appointed Mrs. Shilpa Saxena as Chief Strategy Officer with effect from 1st June, 2022, at a Remuneration of Rs.34,15,188/- (Rupees Thirty-Four Lacs Fifteen Thousand, One Hundred and Eighty-Eight Only).

Mrs. Shilpa Saxena, being a wife of Mr. Amey Saxena, Managing Director of the Company, her appointment and remuneration, requires approval of shareholders of the Company pursuant to provisions of section 188 of the Companies Act, 2013. The provisions of section 188(1)(f) of the Companies Act, 2013, that govern the related party transactions mentions that a Company is required to obtain prior approval of the Audit Committee, Board of Directors and shareholders for appointment of any Related Party to any office or place of profit, which exceeds the monthly remuneration of Rs.2,50,000/- per month. Accordingly, the Board of Directors of the Company on the recommendation of the Audit Committee, at their meeting held on 21st May, 2022, have approved the appointment of Mrs. Shilpa Saxena as Chief Strategy Officer of the company, subject to approval of the Shareholders by way of an Ordinary Resolution.

Accordingly, the Board of Directors of the Company recommend the resolution for the consideration of the members by way of Ordinary Resolution pursuant to provisions of section 188(1)(f) of the Companies Act, 2013.

Mr. Amey Saxena, being spouse of Mrs. Shilpa Saxena, is interested in this item of business to the extent of his shareholding. Except this, none of the Directors or KMP or their relatives of Directors and KMP, are in any way concerned with or interested financially or otherwise in the resolution at item no. 4 of the accompanying notice.

The above statement is to be considered and construed as disclosures as per the provisions of section 102 of the Companies Act, 2013.

Item No. 5:

The members are informed that the Company has entered into few related party transactions that are routine and repetitive in nature. These transactions are in ordinary course of business and are at arm's length price.

It is brought to the notice of the members of the Company that pursuant to provisions of Regulation 23 of SEBI (LODR) Regulations, 2015 and Section 188 of the Companies Act, 2013 ("the Act"), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company is required to obtain consent of the Board and approval of the members by resolution for Related Party Transactions. Accordingly, it is proposed to obtain the consent of the members of the Company for the Related Party Transactions which the Company is proposing to enter into during the financial year 2022-23.

The Audit Committee and the Board have also given their prior omnibus approval to the transactions entered as mentioned in the resolution during the Financial Year 2022-2023.

The Board of Directors of the Company recommends the Ordinary Resolution as set out in Item No.5 in the accompanying Notice for approval of Related Party Transactions by the Members of the Company.

Except the Directors and their relatives, none of the promoters, directors, key managerial personnel and their relatives, are considered to be concerned or interested, financially or otherwise, in the passing of above resolution.

The above statement is to be considered and construed as disclosures as per the provisions of section 102 of the Companies Act, 2013.

Item No. 6, 7 and 8:

It is brought to the notice of the members of the Company that Mr. Amey Saxena, Managing Director, Mr. Ratul Lahiri, Executive Director and Mr. Vivek Kumar, Director and CFO of the Company, are at present drawing NIL remuneration and hence considering the efforts put in by them, their time involvement into the day to day affairs of the Company, it is proposed to appropriately remunerate them for all the efforts taken by them for the management of the affairs of the Company.

Mr. Amey Saxena, Mr. Ratul Lahiri and Mr. Vivek Kumar, are the Promoter and Directors of the Company and associated with the Company since its inception.

Mr. Amey Saxena and Mr. Ratul Lahiri, were appointed as Managing Director, Executive Director, respectively, in the meeting of the Board of Directors held on 3rd August, 2020 and their appointment was approved by shareholders in the Extra-Ordinary General Meeting held on 8th August, 2020, at NIL Remuneration.

Mr. Vivek Kumar was appointed as Chief Financial Officer of the Company with effect from 8th July, 2020 by Board of Directors at Nil Remuneration.

Whereas considering the contribution of these Directors and the progress made by the Company under their leadership and guidance and as per the recommendations of the Nomination and Remuneration Committee, the Board in its meeting held on 21st May, 2022 approved payment of monthly remuneration to these three directors, with effect from 1st June, 2022, for the financial year 2022-23. Whereas the other terms and conditions of their appointment, as approved by the Board of Directors in its meeting held on 3rd August, 2020, and approved by Shareholders in its Extra Ordinary General Meeting held on 8th August, 2020, will remain unchanged.

The details of monthly remuneration proposed to be paid to three directors are as follows:

Sr. No.	Name of Director	Designation	Monthly Remuneration	Period
1.	Mr. Amey Saxena	Managing Director	Rs.1,75,000/-	Starting with effect from 1 st June, 2022.
2.	Mr. Ratul Lahiri	Executive Director	Rs.1,05,000/-	
3.	Mr. Vivek Kumar	Director & CFO	Rs.1,05,000/-	

None of the Directors, except Mr. Amey Saxena, Mr. Ratul Lahiri, Mr. Vivek Kumar and their relatives, are in anyway interested in passing of this resolution.

The above statement is to be considered and construed as disclosures as per the provisions of section 102 of the Companies Act, 2013.

Item No. 9:

As members must be willing to agree that Employee stock options play a substantial role in promoting the culture of employee ownership and in attracting, retaining, motivating talented personnel by way of recognising and rewarding them. The Employee Stock Option Scheme for its employees brings in the sense of belongingness among the employees along with appropriately recognizing their efforts and long term association with the Company.

Therefore, the Company is intending to issue employee stock options under ESOP Scheme 2022 to the employees of the Company whether existing or future by enabling them to participate in the ownership of the Company.

The Nomination and Remuneration Committee ('the Committee') at its meeting formulated a detailed scheme which was duly approved by the Board of Directors of the Company ('the Board') at its meeting held on 21st May, 2022, subject to the approval of the members and the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended from time to time (the 'SBEB Regulations').

The Company seeks approval of the members for launch of ESOP Scheme 2022 and for grant of stock options to the employees of the Company as may be decided by the Board and/or the Committee from time to time in accordance with the provisions of the Companies Act, 2013 (including rules framed thereunder), SBEB Regulations and other applicable laws and regulations.

According to Regulation 6(1) of SBEB Regulations and Rule 12(1) of the Companies (Share Capital and Debentures) Rules, 2014 ('ESOP Rules'), every employee stock option scheme shall be approved by the members of a company by passing a special resolution in a general meeting. The ESOP Scheme 2022 has been shared along with the Annual Report to all the shareholders.

The relevant documents mentioned in the notice are available for inspection by the members at the registered office of the Company on all working days (except Saturdays, Sundays and public holidays) between 10.00 a.m. and 5.00 p.m. up to and at the annual general meeting.

Accordingly, the special resolution set out at Item No. 5 of this Notice is proposed for approval by members.

Directors / Key Managerial Personnel of the Company / their relatives who may be granted stock options under ESOP Scheme 2022 may be deemed to be concerned or interested in the special resolutions set out in Item No. 5 of this Notice. Save as aforesaid, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said special resolutions.

The Board recommends the special resolutions set out at Item No. 9 of this Notice for approval by the members.

The above statement is to be considered and construed as disclosures as per the provisions of section 102 of the Companies Act, 2013.

The disclosures as per sub rule 2 of Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 pertaining to Employee Stock Option Plan 2019 are as follows:

I. Total number of stock options to be granted:

In total 15,800 (Fifteen Thousand Eight Hundred) options are created under the ESOP Pool and the same will be available for granting to all the eligible employees.

The ESOP Pool may be increased or decreased or adjusted in the event of in case of any corporate action(s), including but not limited to, such as rights issue, bonus issue, split, sub division, consolidation of shares, any change in capital structure, merger and/or sale of division/ undertaking, or Investment Round by any angel or venture capital fund or any other investor, or any other reorganization/ restructuring of the Company without affecting any other rights or obligations of the options grantees.

II. Identification of classes of employees entitled to participate in the Employee Stock Options Plan:

The eligible employee must have completed at least one year of services at the time of issue of shares to him. The options may be granted to the employee at the time of joining the employment of the Company.

III. The appraisal process for determining the eligibility of the employees to the Employee Stock Options Plan:

The eligible employee will complete the tenure of at least one year at the time of issue of equity shares to him/ her.

As soon as possible after the scheme comes into effect and at times thereafter, as deemed fit by the Board of Directors, the Board shall base on the following criteria, including but not limited to:

- i. Eligibility of the Employee of the Company;
- ii. The present and potential contribution of the Employee to the success of the Company;
- iii. The criticality / critical position held by the Employee in the Company;
- iv. High market value/ difficulty in replacing the Employee
- v. High risk of losing the employee to competition;

decide on the employees who are eligible for the grant / vesting of options under the scheme and the terms and conditions thereof. The Board of Directors may in its absolute discretion vary or modify such criteria and/or selection and/or the terms and conditions for granting any option to any Employee or class of employees.

IV. The requirements of vesting and period of vesting:

The period of one year is required to be completed between the time of granting of options and exercise of options, whereas the vesting of the options would be a function of achievement of performance criteria or any other criteria as specified by the Board and communicated in the Grant Letter.

V. The maximum period within which the options shall be vested:

It is proposed to vest these options to eligible employees as specified by the Board and communicated in the Grant Letter.

VI. The exercise price or the formula for arriving at the same:

Hence the pricing of the options will be determined as per the mutual discussion of the Board of Directors and the respective employee of the Company.

VII. The exercise period and process of exercise:

The vested Options shall be exercisable during the Exercise Period. The Exercise Period under the Scheme will be decided by the Board of Directors and be informed to the Participants accordingly, through Grant Letter.

VIII. The lock in period, if any;

The Shares issued pursuant to the exercise of an Option will be subject to lock-in as described below:

- i. A lock in period of up to 3 years from the date of allotment as decided by the Board of Directors or Committee for ESOP, on case to case basis, which will be informed to the participants in the grant letter;
- ii. A lock in period of 1 year from the date of allotment, in case of surrender of shares to the Company;
- iii. No lock in period will be applicable in case of death and permanent disability of the shareholder and the shareholder or his nominee/ legal heir can transfer shares without any lock in

During this period of Lock In, the eligible employee cannot sell or transfer or gift or pledge or give security for repayment of any loan against these equity shares.

Any other equity shares or securities purchased or subscribed by the eligible employee other than the equity shares subscribed through this Scheme Document, will be free from any lock in.

IX. The maximum number of options to be granted per employee and in aggregate:

As the ESOP Pool is created for 15,800 (Fifteen Thousand Eight Hundred) options, the maximum number of options to be granted in aggregate will be up to 15,800 (Fifteen Thousand Eight Hundred) options.

The ESOP Pool may be increased or decreased or adjusted in the event of in case of any corporate action(s), including but not limited to, such as rights issue, bonus issue, split, sub division, consolidation of shares, any change in capital structure, merger and/or sale of division/ undertaking, or Investment Round by any angel or venture capital fund or any other investor, or any other reorganization/ restructuring of the Company without affecting any other rights or obligations of the options grantees.

The maximum number of options granted per employee will be governed by the Memorandum of Understanding for Allotment of Equity Shares to Employees (MOU) as entered into and executed among the Company and respective eligible employees.

X. The method which the Company shall use to value its options:

The Company is a listed entity and hence its current market price will be readily available on the Stock Exchanges. The same are considered basis for determining the exercise price.

XI. The conditions under which options vested in employees may lapse

Notwithstanding anything else contained in this Scheme, if the Participant does not exercise his vested Options within the time specified, the Options shall stand lapsed.

XII. The specific time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee:

The eligible employee resigns from the services of the Company during the period up to exercising the last option as per the subscription schedule, the eligible employee will not be eligible to subscribe to any further equity shares which are vested on to him/ her.

The equity shares issued to him/her till the time of his/her resignation, he/her will be eligible to continue to hold the same or otherwise dispose off the same and is under no obligation to transfer any of the equity shares subscribed by him till the time of his resignation and pursuant to this Scheme Document to neither the promoters nor any other person designated by the promoters or Board of Directors of the Company in this regards.

XIII. A statement to the effect that the Company shall comply with the applicable accounting standards:

The Company will comply with all the applicable accounting policies, accounting standards and disclosure requirements as far as implementation and administration of PlatinumOne Employee Stock Option Plan, 2022 is concern.

**By Order of the Board of Directors
PlatinumOne Business Services Limited**

Sd/-

CS Sony Devhare
Company Secretary & Compliance Officer
M. No. A37679

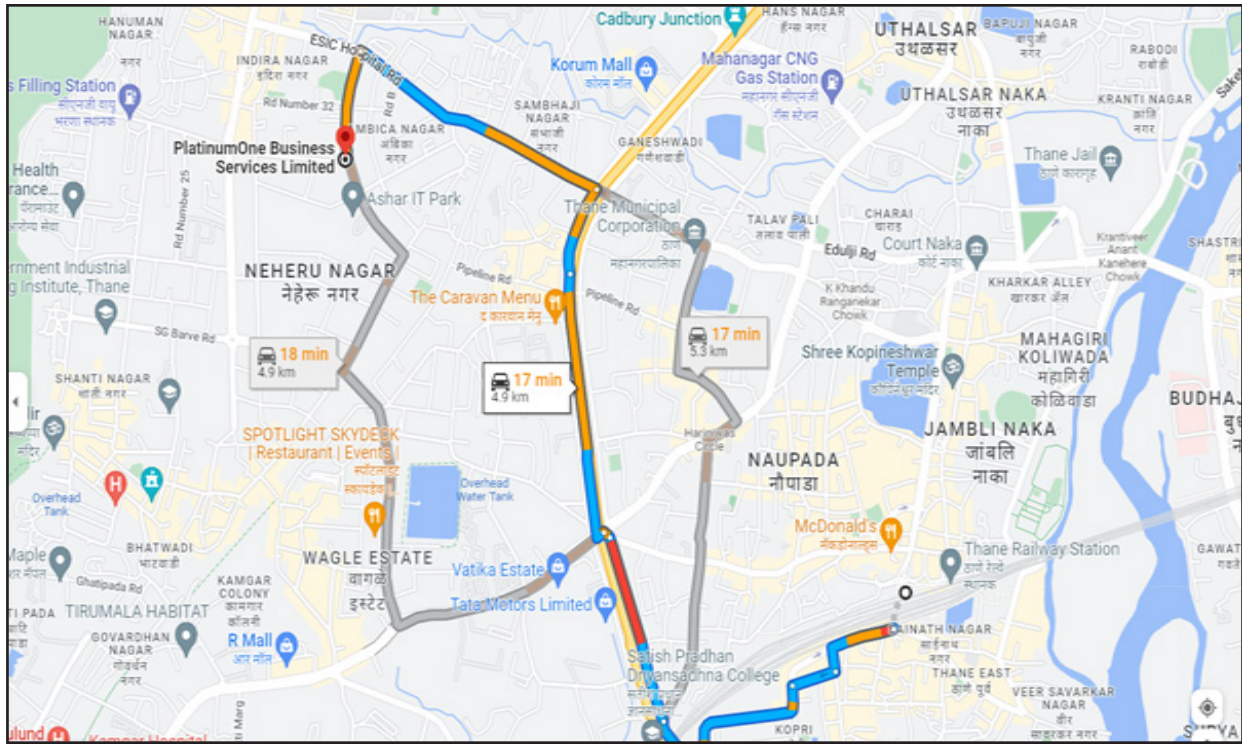
Date: 4th July, 2022.

Place : Thane

Registered Office:

Ashar IT Park, 1st Floor,
B Wing, Road No.16Z,
Wagle Industrial Estate,
Thane - 400 604, Maharashtra, India.

Route Map to the 14th AGM



DIRECTORS' REPORT

To,
The Members,

Your Directors have great pleasure in presenting to you the 14th Annual Report on the affairs of the Company together with the Audited Accounts for the financial year ended 31st March, 2022.

1. Financial Results:

Our Company has been incorporated with the Registrar of Companies, Mumbai, Maharashtra, India, on 30th July, 2008 with the Corporate Identity No. U67190MH2008PTC185240.

The financial results of the Company for financial year have been summarized herein below for the reference of the members:

Particulars	For the year ended 2022	For the year ended 2021
Net Revenue From Operations	Rs.23,75,26,497/-	Rs.20,14,15,865/-
Other Income	Rs.9,80,956/-	Rs.6,64,590/-
Total Income	Rs.23,85,07,453/-	Rs.20,20,80,455/-
Total Expenses Excluding Depreciation, Interest, Tax & Amortization	Rs.20,07,10,178/-	Rs.17,59,39,948/-
Profit/(Loss) Before Depreciation, Interest, Tax & Amortization	Rs. 3,77,97,275/-	Rs.2,61,40,507/-
Less: Interest & Financial Charges	Rs.16,36,982/-	Rs.61,20,725/-
Depreciation & Amortization	Rs.44,94,721/-	Rs.47,77,976/-
Profit /(Loss) Before Tax and Exceptional Items	Rs.3,16,65,571/-	Rs.1,52,41,806/-
Exceptional Item	Nil	Nil
Profit/(Loss) Before Tax	Rs.3,16,65,571/-	Rs.1,52,41,806/-
Less: Provision For Tax		
- Current Tax	Rs. 94,95,551/-	Rs.44,25,000/-
- Deferred Tax Liabilities / (Assets)	(Rs.4,97,388/-)	Rs.66,675/-
Net Profit/(Loss) After Tax	Rs.2,26,67,408/-	Rs.1,07,50,131/-

2. Overview and Company Performance:

The Company has recorded a total turnover of Rs.23,85,07,452/- as compared to Rs.20,20,80,455/- in the previous year. The Company was also able to record a net profit of Rs.2,26,67,408/- for the financial year closed.

Your Directors are committed to achieve higher revenues and profits for its stakeholders in the coming year and hence are in the continuous process of developing new products and tailor made services for its customers.

3. Significant Events during the financial year:

There are no significant events during the financial year except the following;

Initial Public Offering of Equity Shares of the Company and Listing on SME Platform of BSE:

As members must be aware that the Company has successfully filed its Draft Red Hearing Prospectus for getting listed on SME Board of BSE in the month of August/ September, 2021 and accordingly has received the in principle approval for the SME IPO, in the month of September, 2021. Accordingly, the Company came up with its Initial Public Offering of Equity Shares in the month of September, 2020 and got listed on SME Platform of BSE with effect from 16th September, 2021.

Declaration and Payment of Interim Dividend

The Board had declared an Interim Dividend of Re.1/- (Rupee One Only) for every Equity Share of Rs.10/- i.e. 10% per Equity Shares for the Financial year 2021-2022.

Resignation of Mr. Sunil Agrawal

Mr. Sunil Agrawal (DIN 07066046), Independent Director, has expressed his inability to continue as Director of the Company and has tendered his resignation with effect from 12th February, 2022. He had served his resignation letter to the Company on 11th February, 2022 mentioning his personal reasons and other occupancies.

4. Material changes between the period from end of financial year to the date of report of the Board:

There are various significant or material changes between the period from end of financial year to the date of report of the Board, except the following:

Shifting of Registered Office of the Company

The Company has shifted its registered office address to PlatinumOne, Ashar IT Park, B wing, 1st Floor, 16Z Road, Wagale Estate, Thane – 400 604, Maharashtra, India w.e.f 21st May, 2022.

5. Change in the nature of business:

The Company is in to the business of Business Process Outsourcing and Knowledge Process Outsourcing and there is no change in the nature of the business of the Company during the financial year under review.

6. Dividend:

Your Directors are pleased to recommend final dividend of Re.1/- (Rupee One Only) per Equity Share having face value of Rs.10/- each for the financial year 2021-22. This is in addition to the interim dividend of Re.1/- (Rupees One only) per equity share, paid to the equity shareholders on 25th February, 2022, being the record date for the said purpose.

The aggregate of total dividend for the financial year 2021-22, aggregates to Rs.2/- per Equity Shares.

The dividend, if declared at the AGM, would be paid/ dispatched within thirty days from the date of declaration of dividend to those Members/ Beneficial holders as on Book Closure date fixed for the said purpose.

7. Share Capital:

Authorised Share Capital:

The Authorised Share Capital of the is Rs.2,00,00,000/- (Rupees Two Crores Only) divided into 20,00,000 (Twenty Lacs) equity shares of Rs. 10/- (Rupees Ten) each. There has been no change in the Authorized Share Capital of the Company in the financial year.

Issued and Paid Up Share Capital:

The Company has paid up share capital of Rs.1,58,24,000/- (Rupees One Crore Fifty-Eight Lacs Twenty-Four Thousand Only) divided into 15,82,400 (Fifteen Thousand Eighty-Two Thousand Four Hundred equity shares of Rs. 10/- (Rupees Ten Only) each, as on 31st March, 2022.

8. Utilization of IPO Fund:

The Initial Public Offer fund has been utilized for the purpose for which it is raised as mentioned in the Prospectus.

9. Transfer to reserves:

Your Directors do not propose to carry any amount to any reserves, during the financial year.

10. Deposits:

The Company has neither accepted nor invited any deposits from the public during the financial year pursuant to provisions of section 73 and 74 of the Companies Act, 2013.

There were no unclaimed or unpaid deposits as on 31st March, 2022.

11. Particulars Of Loans, Guarantees Or Investments Under Section 186:

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments.

12. Extract of Annual Return:

The Extract of annual return as provided under sub section (3) of section 92 of the Companies Act, 2013, is available on the website of the company www.platinumone.in.

13. Transfer of Unclaimed Dividend to Investor Education and Protection Fund:

There was no amount outstanding to be an unclaimed dividend to investor education and protection fund during the FY 2021-2022.

14. Corporate Governance:

As per regulation 15(2) of the Listing Regulation, the Compliance with the Corporate Governance provisions shall not apply in respect of the following class of the Companies:

- a) Listed entity having paid up equity share capital not exceeding Rs.10 Crore and Net Worth not exceeding Rs.25 Crore, as on the last day of the previous financial year;
- b) Listed entity which has listed its specified securities on the SME Exchange.

Since, our Company falls within the ambit of aforesaid exemption (b); hence compliance with the provision of Corporate Governance shall not apply to the Company and it does not form the part of the Annual Report for the financial year 2021-2022.

15. Non Applicability of the Indian Accounting Standards:

As per Provision to regulation Rule 4(1) of the companies (Indian Accounting Standards) Rules, 2015 notified vide Notification No. G.S.R 111 (E) on 16th February, 2015, Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, are exempted from the compulsory requirements of adoption of IND-AS w.e.f. 1st April, 2017.

As your Company is also listed on SME Platform of BSE Limited, is covered under the exempted category and is not required to comply with IND-AS for preparation of financial statements beginning with period on or after 1st April, 2017.

16. Directors and Key Managerial Personnel:

The Board received a declaration from all the directors under Section 164 and other applicable provisions, if any, of the Companies Act, 2013 that none of the directors of the Company is disqualified under the provisions of the Companies Act, 2013 ("Act") or under the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.

The Board of Directors of the Company, at present, comprises of 6 Directors, who have wide and varied experience in different disciplines of corporate functioning. The present composition of the Board consists of one Managing Director, two Executive Directors and Three Independent Non-Executive Directors.

The details are as follows:

Sr. No.	Name	DIN No.	Designation
1.	Amey Saxena	02194001	Managing Director
2.	Ratul Lahiri	02197443	Executive Director
3.	Vivek Kumar	02193081	Director and CFO
4.	Vivek Singh	07599420	Independent Director
5.	Peshwa Acharya	06558712	Independent Director
6.	Anupama Vaidya	02713517	Independent Director

Resignation of Mr. Sunil Agarwal from Directorship of the Company

Mr. Sunil Agarwal, Independent Director of the Company, resigned from the Directorship of the Company with effect from 12th February, 2022, owing to his personal reasons and other occupancies.

17. Directors' Responsibility Statement:

Pursuant to the requirement under section 134(5) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (i) In the preparation of the annual accounts for the financial year ended 31st March, 2022, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) 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 as at 31st March, 2022 and of the profit and loss of the Company for that period;
- (iii) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) The directors had prepared the annual accounts on a going concern basis; and
- (v) 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.

18. Disclosures By Directors:

The Board of Directors have submitted notice of interest in Form MBP 1 under Section 184(1) as well as information by directors in Form DIR 8 under Section 164(2) and declarations as to compliance with the Companies Act, 2013.

19. Disqualifications Of Directors:

During the financial year 2021-2022 under review the Company has received Form DIR-8 from all Directors as required under the provisions of Section 164(2) of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 that none of the Directors of your Company is disqualified.

20. SEBI Complaints Redress System (SCORES):

The investor complaints are processed in a centralized web based complaints redress system. The salient features of this system are centralized database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its current status. Your Company has been registered on SCORES and makes every effort to resolve all investor complaints received through SCORES or otherwise within the statutory time limit from the receipt of the complaint. The Company has not received any complaint on the SCORES during financial year 2021-22.

21. Details of the Complaint Received/Solved/Pending during the year:

Sr.No.	Nature of Complaint	Nature of Complaint	Complaints solved	Complaints pending
1.	Non-receipt of shares certificate after transfer etc.	Nil	Nil	Nil
2.	Non-receipt of dividend warrants	Nil	Nil	Nil
3.	Query regarding demat credit	Nil	Nil	Nil
4.	Others	Nil	Nil	Nil
	Total	Nil	Nil	Nil

22. Statutory Auditors and Audit Report:

As members must be aware that pursuant to provisions of section 139 of the Companies Act, 2013, M/s. Vatsaraj & Co, Chartered Accountants, was appointed as Statutory Auditors of the Company for period of five years commencing from the conclusion of 11th Annual General Meeting till the conclusion of 16th Annual General Meeting.

Statutory Auditor's comments on the Annual Financial Statements of the Company for the year ended 31st March, 2022, are self-explanatory and do not require any explanation as per provisions of Section 134(3)(f) of the Companies Act, 2013.

There were no qualifications, reservations or adverse remarks or disclaimer made by the Statutory Auditor in their reports on the Annual Financial Statement of the company for the year under review.

23. Details of Fraud reported by the Auditor:

As per auditor's report, no fraud u/s 143(12) has been reported by the Auditor.

24. Board's Comment on Auditor's Report:

The observations of the Statutory Auditors, when read together with the relevant notes to accounts and other accounting policies are self-explanatory and do not call for any further comment.

25. Secretarial Audit:

The Board had appointed M/s. DSM & Associates, Company Secretaries, to carry out Secretarial Audit of the Company under the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, for the financial year 2021-22. The Report of the Secretarial Auditor for Financial year 2021-22 is annexed to this report.

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meetings.

There are no adverse observations in the Secretarial Audit Report which call for explanation.

26. Appointment of Internal Auditor:

Pursuant to per Section 138 of the Companies Act, 2013 of the Companies Act, 2013, the Company has appointed M/s. SSNM & Associates, Chartered Accountants, as the Internal Auditor of the Company, for the financial year 2022-2023.

27. Subsidiary Company:

The Company does not have any subsidiary Company and hence comments and information as required under section 129 of the Companies Act, 2013 is not applicable and not required.

The Company is wholly owned subsidiary of Platinum Power Wealth Advisors Private Limited.

28. Compliance of Applicable Secretarial Standards:

The Company has ensured compliance with the mandated Secretarial Standard I & II issued by the Institute of Company Secretaries of India with respect to board meetings and general meetings respectively and approved by the Central Government under section 118(10) of the Companies Act, 2013.

29. Management discussion and Analysis:

In terms of Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read with Schedule V of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, Management Disclosure and Analysis Report is attached.

30. Declaration By Independent Directors:

The Company had received a declaration from all the Independent Director of the Company confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence. In the opinion of the Board, they fulfill the conditions of independence as specified in the Act and the Listing regulations and are independent of the management.

31. Independent Directors' Meeting:

As members must be aware that the Company got listed in the month of September, 2021 the Company is in the process of implementation of various compliances and regulatory frameworks. Accordingly, the Company will be setting up the framework for having one meeting of Independent Directors in a financial year to review the performance of Non Independent Directors.

Accordingly, the first meeting of Independent Directors will be expected to be held before September, 2022.

32. Evaluation of Board, Its Committee, and Individual Directors:

As members must be aware that the Company got listed in the month of September, 2021 the Company is in the process of implementation of various compliances and regulatory frameworks. Accordingly, the Company will be setting up the framework for having one meeting of Independent Directors in a financial year to review the performance of Non Independent Directors.

This criterion is broadly based on the Guideline Note on Board Evaluation issued by the Securities and Exchange Board of India on 5th January, 2017. The performance of non-independent directors, the Board as a whole, and the chairman of the company are evaluated, taking into account the views of executive directors and non-executive directors.

Accordingly, the Company is in process of the performance evaluation of the Board.

33. Meeting of Directors:**Board Meeting & Shareholders Meeting:**

The Board meets at regular intervals to discuss and decide on Company's business policy and strategy apart from other Board business. The notice of Board Meeting is given well in advance to all the Directors. The Agenda of the Board/ Committee meetings is circulated to all the Directors as per the Provisions of Companies Act, 2013 and rules made thereunder. The Agenda for the Board and Committee meetings includes detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision.

During the financial year under review the Board of Directors duly met 6 times respectively on 1st May, 2021, 5th August, 2021, 12th August, 2021, 13th September, 2021, 11th November, 2021, and 12th February, 2022 with gap not exceeding the period prescribed under Companies Act, 2013 and Rules made thereunder.

The Annual General Meeting of the Company held on 12th August, 2021 for the financial year 2020-21.

Board Committees

In compliance with the requirement of applicable laws and as part of best governance practices, the Company has following Committees of the Board.

- i. Audit Committee
- ii. Nomination and Remuneration Committee
- iii. Stakeholders' Relationship Committee

A. Audit Committee Meetings:

The composition of the Audit Committee is in conformity with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. The Audit committee comprises of:

Ms. Anupama Vaidya	Independent Director	Chairman
Mr. Vivek Singh	Independent Director	Member
Mr. Peshwa Acharya	Independent Director	Member
Mr. Amey Saxena	Managing Director	Member

Mr. Sunil Agarwal, Independent Director, was acting as Chairman of the Audit Committee till 12th February, 2022, i.e. till the time of his resignation as Director of the Company. The Audit Committee was duly reconstituted on 21st May, 2022, post resignation of Mr. Sunil Agarwal.

The scope and terms of reference of the Audit Committee is in accordance with the Act and the Listing Regulations.

During the financial year ended on 31st March 2022, 4(Four) meetings of the Audit Committee were held on 5th August, 2021, 12th August, 2021, 11th November, 2021, 12th February, 2022 which were attended by all the members of the committee, except for Mr. Vivek Singh, who was given leave of absence for the meeting held on 11th November, 2021.

B. Nomination and Remuneration Committee

The Nomination and Remuneration Committee of Directors is constituted by the Board of Directors of the Company in accordance with the requirements of Section 178 of the Act and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Nomination and Remuneration Committee (hereinafter the “NRC Committee”) comprises of:

Mr. Vivek Singh	Independent Director	Chairman
Mr. Peshwa Acharya	Independent Director	Member
Ms. Anupama Vaidya	Independent Director	Member
Mr. Ratul Lahiri	Executive Director	Member

Mr. Sunil Agarwal, Independent Director, was member of Nomination and Remuneration Committee till 12th February, 2022, i.e. till the time of his resignation as Director of the Company. The Nomination and Remuneration Committee was duly reconstituted on 21st May, 2022, post resignation of Mr. Sunil Agarwal.

The Board has, on the recommendation of the NRC framed a policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration. The policy relating to the remuneration for the Directors, Key Managerial Personnel and other employees is available on the website of the Company i.e. www.platinumone.in.

C. Stakeholders Relationship Committee

The Stakeholders Relationship Committee is constituted by the Board of Directors of the Company in accordance with the requirements of Section 178 of the Act and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Stakeholders Relationship Committee comprises of:

Mr. Peshwa Acharya	Independent Director	Chairman
Mr. Vivek Singh	Independent Director	Member
Ms. Anupama Vaidya	Independent Director	Member
Mr. Amey Saxena	Managing Director	Member
Mr. Ratul Lahiri	Executive Director	Member

34. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo:

The information on Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo, as stipulated under Section 134(3)(m) of the Companies Act, 2013, read with Rule, 8 of The Companies (Accounts) Rules, 2014, is as below:

Particulars	FY 2021-2022	FY 2020-2021
Conservation of Energy, Technology Absorption	NIL	NIL
Foreign Exchange Earnings	NIL	NIL
Foreign Exchange Expenditure	NIL	NIL

35. Related Party Transactions:

During the financial year under review the Company has entered into related party transactions and the details as per provisions of section 134(3)(h) of the Companies Act, 2013 read with provisions of rule 8 of the Companies (Accounts) Rules, 2014, are as follows:

FORM 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)

Sr. No.	Particulars	Details
1.	Details of Contracts or arrangements or transactions not at arm's length basis	NIL
2.	Details of material contracts or arrangements or transactions at arm's length basis	As follows

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangement/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
Loans from Holding Company – Platinum Power Wealth Advisors Private Limited	Short Term Borrowings	Repaid during the year	Loan taken during the year Rs.93,21,210/- and Loan repaid during the year is Rs.5,15,10,493/-, Outstanding amount as on 31st March, 2022 is Rs.64,678/- (interest)	1st April, 2019	
Interest paid on loan taken from Platinum Power Wealth Advisors Private Limited	Interest on Loan taken during the year	Loan Account Closed on 1st November, 2021.	Rs.12,75,486/-	1st April, 2019	
Amey Saxena –Director	Reimbursement of Expenses	Paid & Complete	Rs.10,000/-	1st April, 2019	
Ratul Lahiri – Director	Reimbursement of Expenses	Paid & Complete	Rs.15,528/-	1st April, 2019	
PlatinumOne Learning Solutions Private Limited – Fellow subsidiary Company	Rent income received	Ongoing	Rs.1,20,000/-	21st November, 2018.	
PlatinumOne Insurance Broking Private Limited	Rent income received	Ongoing	Rs.1,20,000/-	21st November, 2018.	
PurpleRibbon Health-Care Services Private Limited	Rent income received	Ongoing	Rs.45,000/-	12th June, 2021	
PurpleRibbon Health-Care Services Private Limited	BPO- Service Income	Ongoing	Rs.2,33,590/-	12th June, 2021	

36. Whistleblower Policy:

The Company has adopted a whistleblower policy and has established the necessary vigil mechanism for employees and directors to report a concern about unethical behaviour. No person has been denied access to the Chairman of the Audit Committee. The updated Whistle Blower Policy is updated on the website of the Company at www.platinumone.in during the year under review, there were no instances of whistleblowers.

37. Corporate Social Responsibility:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013, and hence it is not required to formulate policy on Corporate Social Responsibility.

38. Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future:

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

39. Company's policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178:

During the financial year ended on 31st March, 2021, the Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

Whereas pursuant to its conversion from being a private limited Company to a private limited Company, the Company has duly appointed the Independent Directors of the Company and then constituted Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, comprising of appropriate number of Independent Directors.

40. Particulars of loans, guarantees or investments under section 186:

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments.

41. Particulars of Employee:

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.

42. Risk Management:

So far there are elements of Risk, the mitigation and Reduction was being done through implementation of ISO Certification. While the risks are low, the Company plan to launch formal Risk Management Policy. This will help to manage the overall process of risk management in the organization covering operational, financial, strategic and regulatory risk.

43. Internal Controls Systems and their adequacy:

The Company has an adequate system of internal controls in place, commensurate with the size and nature of its business. These controls have been designed to provide a reasonable assurance with regard to maintaining of proper accounting controls for ensuring reliability of financial reporting, monitoring of operations, protecting assets from unauthorized use or losses, compliance with regulations.

44. Material Changes and Commitments:

No Material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

45. Cost Audit:

The provision of Cost Audit as per section 148 is not applicable to the Company.

46. Disclosure as required under Section 22 of sexual harassment of women at workplace (Prevention, Prohibition And Redressal) Act, 2013:

As per requirements of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has already maintained internal policy to prevent women's harassment at work and covered

all employees so they could directly make complaints to the management or Board of Directors, if such situation arises. The Management and Board of Directors together with confirm total number of complaints received and resolved during the year is as follows:

- a) No. of Complaints received : NIL
- b) No. of Complaints disposed : NIL

47. Cautionary Statement:

Statement in the Annual Report, particularly those which relate to Management Discussion and Analysis, describing the Company's objectives, projections, estimates and expectations, may constitute "forward looking statements" within the meaning of applicable laws and regulations. Although the expectations are based on reasonable assumptions, the actual results might differ.

48. Acknowledgments:

The Board of Directors wishes to express its gratitude and record its sincere appreciation of the dedicated efforts by all the employees of the Company towards the Company. Directors take this opportunity to express their gratitude for the valuable assistance and cooperation extended by Banks, Vendors, Customers, Advisors and other business partners. Directors are thankful to the esteemed stakeholders for their support and confidence reposed in the Company.

**For and on behalf of the Board of
PlatinumOne Business Services Limited**

Sd/-
Amey Saxena
Managing Director
DIN No. 02194001.

Date: 4th July, 2022.
Place: Thane.

CAUTIONARY STATEMENT: Some of the statements in the report may be forward looking and are stated as required by applicable laws & regulations. Many factors may affect the actual results, which could be different from what the Directors envisage in terms of future performance and outlook. The Company's Performance is dependent on several external factors such as performance of monsoons, government policy, fluctuation of prices of raw material and finished products and also their availability, and not to say the least, the pandemic situation in the country, which could adversely affect the operations of the Company.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

The purpose of this discussion is to provide an understanding of business of the Company, financial statements and a composite summary of performance of our business. Management Discussion and Analysis (MDA) is structured as follows:

A. Business Overview:

We are engaged in the business of providing Business Process Management Services and provides services to mid-size and large corporates to fulfil their Customer Acquisition needs in various industries namely FMCG, Real Estate, Furniture, Insurance, Software etc. Our tailor made solutions offers customized engagement models to facilitate the ease of doing their business.

Our Mission:

- Collaborate with Enterprises to Co-create outstanding Customer Experience for their Customers;
- With a spirit of Innovation & Kaizen, we will;
- Build and Develop a Team of Dedicated Professionals with Ownership and Integrity;
- Learn and Develop new Technologies & Applications in our process;
- Leverage Analytics and Review Mechanisms to achieve Benchmark KPIs, high NPS Scores and Lead Conversion Metrics for our Clients;

Our Pillars of Excellence:

- **Process Excellence through**
 - a. Lead Conversion
 - b. Customer Service
 - c. Channel Management
- **Operational Excellence through**
 - a. Hire and Develop Domain Experts
 - b. Leverage Technology to create reliability and consistency;
 - c. Identifying Best Practices and cross pollinate systematically
 - d. Template for every process that is audited and improved regularly;
- **Governance Excellence through**
 - a. Compliance with stringent statutory norms;
 - b. An illustrious Board of Directors;
 - c. ISO 27001:2013 Certification since 2017;
 - d. Man-Com and Ex-Com committees for develop strategy, key project and resolving
 - e. POSH Committee to ensure fair and diverse work place;
 - f. Annual Operation Planning meets and Monthly Engagement Reviews
 - g. Weekly Internal Reviews with Process Managers and Team Leaders;

Our Services:

Lead Conversion	Many companies carry out marketing campaign to promote their product or services. Now once this campaign is done there is lots of data that needs to be processed and converted into deal. So, in this process we make calls to leads and try to convert them into Deals for the companies.
Lead Generation	Business Lead Generation service simply refers to the creation or generation of potential customer interest in a product or service. A lead can be generated for diverse purposes – selling, awareness, list building, research or even opinion polls.
Channel Management	We Provide Channel Management services to various sector but mainly we provide to FMCG sector. Since FMCG companies has a large network of retailer or customers. So, we get in touch with each retailer and take their orders and also appoint new retailers
Loyalty Program	We work on the data of existing customers and pitch them to upgrade to particular product or services offered by our clients.
Customer Care	Customer Service (often synonymous with Customer Support) is a toolset that is utilized to ensure a customer's satisfaction with a brand. Customer Service helps to resolve a customer's ad hoc challenges, questions and concerns relating to a product or service. This is in contrast with customer support that refers to a comprehensive set of solutions.
Sales Enablement	Sales enablement is the process of providing relevant content, research, tools, and training to salespeople, so they're better prepared to engage customers at any stage in the buying process

B. Industry Structure and Developments:
Service Industry in general:

The global sourcing market in India continues to grow at a higher pace. India is the leading sourcing destination across the world, accounting for approximately 55% market share of the US\$ 200-250 billion global services sourcing business in 2019-20.

The services sector of India remains the engine of growth for India's economy and contributed 53% to India's Gross Value Added at current prices in FY22 (until January 2022). India's services sector GVA increased at a CAGR of 11.43% to Rs. 101.47 trillion (US\$ 1,439.48 billion) in FY20, from Rs. 68.81 trillion (US\$ 1,005.30 billion) in FY16. The sector provides employment to a large share of Indian population.

India 's IT and business services market is projected to reach US\$ 19.93 billion by 2025.

Hence considering above positive outlook the management of the Company is helpful and equally geared to capitalize on the coming opportunities.

COVID-19 Impact:

At the beginning of the year, the pandemic created considerable business uncertainty. It disrupted business momentum and presented significant challenges to migrating work from offices to a distributed model on an unprecedented scale. The Company, rapidly adapted to this change and minimized the disruptions to client businesses. Our ability to remain spirited even under unprecedented circumstances, provide consistent support to our clients, secure new wins across segments, and capitalize on the macro-tailwinds in some of our businesses have fashioned FY2021 into one of the best years for the Company

C. Opportunities and Threats, SWOT Analysis:

Your Company has been continuously striving to keep its costs to minimum possible to aggressively compete with competitions. Your Company continues to work on economies of scale. Our focus is on quality of service delivered, long-term relationships, stable and sustainable operations and best practices for suppliers and customers with end applications

The growth of the Company is subject to opportunities and threats as are applicable to the industry from time to time.

Company's Competitive Edge is:

- Quality Services;
- Experienced Management Team;
- Superior Process Solutions;
- Quality Assurances and Standards;
- Excellent Infrastructure and Technology;
- Progressive Employer;
- Catering to the needs of Customers;

Company's Business Strategy:

Financial	Clients	People	Processes
Low Debt; Reasonable Margins; Revenue Growth; Variablised Costs	10X to 100X; Low Friction Solutions; Low Cost Solutions;	Technology Team; Fairness;	Scalability through Technology; Quality Certifications

Your Company's SWOT Analysis is:

Strengths:	Domain Experience – The Company specialises in Sales processes and has credibility in the market due to presence of more than a decade
	Infrastructure – Investment in high quality servers, software and other infrastructure is intended to ensure Zero Downtime for Clients. This provides reliability to them
	Quality – PlatinumOne is ISO 27001:2013certified and adheres to well defined processes. This gives comfort to clients about processes as well as data confidentiality.
	Integrity – Integrity is intrinsic to the organisation. Everyone from Senior Management to Middle Management to Frontline Staff is aware that Client trust is extremely important. No violation will be tolerated. Clients appreciate this.
	Balance Sheet – PlatinumOne's Balance Sheet is strong with a very reasonable level of debt and a high focus on ensuring a good ROCE and ROE
Weakness	Focus on reasonable margins can lead to lower new client acquisition
	PlatinumOne is an MSME company and smaller in size compared to some competitors
Opportunities	Work from home is a big opportunity
	Service delivery through technology, automation and platforms
Threats	Competitors can drop prices and try to take our business
	Competitors can poach our good employees
	Bandhs, riots, COVID-19, Pandemics like situations can lead to impact on normal functioning

D. Segment Wise or Product wise performance:

Your Company is into the business of single segment i.e. providing Business Process Management Services and hence there is no requirement of providing details of Segment wise or Product wise performance:

E. Outlook:

At the beginning of the year, the pandemic created considerable business uncertainty. It disrupted business momentum and presented significant challenges to migrating work from offices to a distributed model on an unprecedented scale. The Company, rapidly adapted to this change and minimized the disruptions to client businesses. Our ability to remain spirited even under unprecedented circumstances, provide consistent support to

our clients, secure new wins across segments, and capitalize on the macro-tailwinds in some of our businesses have fashioned FY2021 into one of the best years for the Company

F. Risks and Concerns:

Risk is an inherent part of any business. There are various types of risks, which threaten the existence of a Company like Credit Risk, Market Risk, Operational Risk, Liquidity Risk, Interest Rate Risk, Strategic Risk, Regulation Risk etc. Your Company aims at enhancing and maximizing shareholders value by achieving appropriate trade-off.

G. Internal Control System and their adequacy:

Internal Control Systems has been designed to provide reasonable assurance that assets are safeguarded, transactions are executed in accordance with management's authorization and properly recorded and accounting records are adequate for preparation of financial statements and other financial information. Internal check is conducted on a periodical basis to ascertain the adequacy and effectiveness of internal control systems.

Your Company has appointed M/s. SSNM & Associates, Chartered Accountants, as the Internal Auditor of the Company with effect from 21st May, 2022, pursuant to Section 138 of the Companies Act, 2013. The Internal Auditors are in the process of setting up a sound and adequate internal control systems corresponding with its size and nature of business. The Internal audit would be conducted by an independent professional firm on regular basis. The Audit Committee along with the Board will be reviewing these systems. These systems would ensure protection of assets and proper recording of transactions and timely reporting. The Audit Committee also regularly reviews the reports of the Statutory Auditors, and Internal Auditors.

H. Discussion on Financial Performance with respect to operational performance:

During the fiscal 2021-22, the Revenue from Operations generated by the Company was Rs.23.75 Crores and during the previous year it was Rs.20.14 Crores. There is an increase of 145.18% in the revenue of the company compare to the previous year. Profit after tax for the fiscal year 2021-22 was Rs.2.26 Crores as compared to the previous year's Rs.1.07 Crores.

The increase is due to better utilization of resources locally. In the future, the company expects to become more competitive in the Indian market.

I. Material developments in Human Resource/ Industrial Relations front, including number of people employed:

The Company continues to lay emphasis on developing and facilitating optimum human performance. Performance management was the key word for the Company this year. The Company has always strived to be Progressive Employer by continuously focusing on creating an engaging atmosphere for our Employees to learn, contribute and grow. There is an active FUN team that creates opportunities for enjoyment even while working. We believe in timely compliance of all statutory payments especially related to employees. Our POSH Committee ensures a safe environment, dignity and respect for all our employees irrespective of gender, religion, caste etc.

J. Disclosure of Accounting Treatment:

The Company has not adopted any treatment different from that prescribed in an Accounting Standards.

K. Disclosures:

During the year the Company has not entered into any transaction of material nature with its promoters, the Directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the Company at large.

CHIEF FINANCIAL OFFICER CERTIFICATION

To,
The Board of Directors
PlatinumOne Business Services Limited
Ashar IT Park, 1st Floor,
B Wing, Road No.16Z, Wagle Estate,
Thane – 400 604,
Maharashtra, India.

Subject: Certificate in accordance with Regulation 33(2) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

We, undersigned certify that the Audited Financial Results for the year ended 31st March, 2022 prepared in accordance with Clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading and we further certify that.

- We have reviewed financial statements and the cash flow statement for the quarter and year ended 31st March, 2022 and that to the best of their knowledge and belief:
 - these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
 - There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violation of the listed entity's code of conduct.
- There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violation of the listed entity's code of conduct.
- We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- We have indicated to the auditors and the Audit committee:
 - significant changes in internal control over financial reporting during the year;
 - significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

For and on behalf of the Board of
PlatinumOne Business Services Limited

Sd/-
Vivek Kumar
Chief Financial Officer

SECRETARIAL AUDIT REPORT

For the Financial Year ended 31st March, 2022

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

To,
**The Members of
 PlatinumOne Business Services Limited**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **PlatinumOne Business Services Limited** (CIN: U67190MH2008PLC185240) (hereinafter called "The Company"). We have conducted Secretarial Audit in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2022, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extend, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2022 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made there under
- (iii) The Depositories Act, 1996 and the regulations and bye laws framed there under
- (iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Director 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) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) SEBI (Prohibition of Insider Trading) Regulations, 2015;
 - c) SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) 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;
- (vi) Other specifically applicable laws to the Company during the period under review;
 - (i) Income Tax Act, 1961;
 - (ii) Goods and Service Tax;
 - (iii) Indian Contract Act, 1872;
 - (iv) Information Technology Act, 2000;

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India;
- (ii) The Listing Agreement entered into by the Company with The Bombay Stock Exchange or Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015

Based on the aforesaid information provided by the Company, we report that during the financial year under report, the Company has complied with the provisions of the above mentioned Act/s, Rules, Regulations, Guidelines, Standards, etc. mentioned above to the extent applicable.

We further report that

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

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

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

We further report that, based on the information provided and the representation made by the Company, in our opinion 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 and there were no other specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, etc. having a major bearing on the Company's affairs.

We further report that during the audit period:

1. The Company offered its Equity Share to public through Initial Public Offer and got listed on SME Platform of the BSE on 16th September, 2021;
2. Mr. Sunil Agarwal, Independent Director of the Company, has resigned with effect from 12th February, 2022;
3. The Board of Directors have declared and paid interim dividend vide its Board Meeting dated 12th February, 2022;

and there were no other specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, etc. having a major bearing on the Company's affairs.

**For DSM & Associates,
Company Secretaries**
UCN No.P2015MH038100
Peer Review No.2229/2022

CS Sanam Umbargikar
Partner
M.No.11777.
CP No.9394.
UDIN: A026141D000562248

Date: 4th July, 2022.
Place: Mumbai.

To,
The Board of Directors
PlatinumOne Business Services Limited

Dear Sirs,

Subject: Secretarial Audit Report for financial year ended 31st March, 2022.

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

1. Maintenance of Secretarial Records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial Records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on test check 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 appropriateness of financial records and books of accounts of the Company.
4. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards etc. is the responsibility of the management. Our examination was limited to the verification of procedures on test check basis.
5. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For DSM & Associates,
Company Secretaries
UCN No.P2015MH038100
Peer Review No.2229/2022

CS Sanam Umbargikar
Partner
M.No.11777.
CP No.9394.
UDIN: A026141D000562248

Date: 4th July, 2022.
Place: Mumbai.

INDEPENDENT AUDITOR'S REPORT

To the Members of PLATINUMONE BUSINESS SERVICES LIMITED

(Formerly Platinumone Business Services Private Limited).

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **PLATINUMONE BUSINESS SERVICES LIMITED (Formerly Platinumone Business Services Private Limited)** ("the Company"), which comprise the Balance Sheet as at 31st March 2022, the Statement of Profit and Loss and the 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 (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, of the state of affairs of the Company as at March 31, 2022, and its **profit**, cash flows for the year ended on that date.

Basis for Opinion

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

The Key audit Matter	How the matter was addressed in our Audit
<p>Revenue Recognition</p> <p><i>Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances as per AS 9 “Revenue Recognition”</i></p> <p>The application of the revenue accounting standard involves certain key judgements relating to identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue recognized over a period. Additionally, revenue accounting standard contains disclosures which involves collation of information in respect of disaggregated revenue and periods over which the remaining performance obligations will be satisfied subsequent to the balance sheet date.</p>	<p>Our audit process included to identify the impact of adoption of the revenue accounting standard.</p> <p>Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:</p> <ul style="list-style-type: none"> • Evaluated the design of internal controls relating to implementation of the new revenue accounting standard. • Selected a sample of continuing and new contracts, and tested the operating effectiveness of the internal control, relating to identification of the distinct performance obligations and determination of transaction price. We carried out a combination of procedures involving enquiry and observation, performance and inspection of evidence in respect of operation of these controls. • Tested the relevant information technology systems’ access and change management controls relating to contracts and related information used in recording and disclosing revenue in accordance with the new revenue accounting standard • Selected a sample of continuing and new contracts and performed the following procedures: <ul style="list-style-type: none"> • Read, analyzed and identified the distinct performance obligations in these contracts. • Compared these performance obligations with that identified and recorded by the Company. • Considered the terms of the contracts to determine the transaction price including any variable consideration to verify the transaction price used to compute revenue and to test the basis of estimation • Samples in respect of revenue recorded for time and material contracts were tested using a combination customer acceptances, subsequent invoicing and historical trend of collections and disputes. <p>Performed analytical procedures for reasonableness of revenues disclosed.</p>

Information other than the Financial Statements and Auditors’ Report thereon

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 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 Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. 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 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 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 scepticism 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 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.
- 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

- I. 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 of the aforesaid Standalone financial statement.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid Standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st 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".
- II. 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 were no amounts which were 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 it's 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
 - (b) The management has represented, that, to the best of it's 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

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

v. The dividend declared or paid during the year by the company is in compliance with section 123 of the Companies Act, 2013.

III. With respect to the matter to be included in the Auditors' Report under section 197(16):

In our opinion and according to the information and explanations given to us, no remuneration is paid by the company to its directors during the current year. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

IV. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government in terms of sub-section 11 of Section 143 of the Act, we give in the "Annexure B" of this report a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable. As Company does not have any subsidiary, joint venture or associate enterprise, consolidated financial statements is not prepared. Hence Paragraph 3(xxi) of Companies (Auditor's Report) Order (CARO) is not applicable.

V. As required by under section 143(5) of Companies Act 2013 the directions issued by C & AG are applicable from the year 2020-21 onwards. We have given in Annexure C of this report a statement on the matters specified therein.

For Vatsaraj & Co.

Chartered Accountants

FRN: 111327W

CA J S Buch

Partner

M. No. 039033

Mumbai, 21st May 2022

UDIN: 22039033AJJHUL4493

ANNEXURE A to Independent Auditors' Report on the Standalone Financial Statement of PLATINUMONE BUSINESS SERVICES LIMITED (Formerly Platinumone Business Services Private Limited), Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act, referred to in paragraph I(f) under "Report on Other Legal and Regulatory requirement" section of our report of even date.

We have audited the internal financial controls over financial reporting of **PLATINUMONE BUSINESS SERVICES LIMITED (Formerly Platinumone Business Services Private Limited)** ("the Company") 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 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 Act.

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 Act, 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 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.

For Vatsaraj & Co.

Chartered Accountants

FRN: 111327W

CA J S Buch

Partner

M. No. 039033

Mumbai, 21st May 2022

UDIN: 22039033AJJHUL4493

Annexure B to the Independent Auditors' Report on Standalone financial statements of PLATINUMONE BUSINESS SERVICES LIMITED (Formerly Platinumone Business Services Private Limited) as on 31st March 2022, referred to in paragraph IV under "Report on Other Legal and Regulatory requirement" section of our report of even date, we report the following:

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
 - (B) The Company has maintained proper records showing full particulars of intangible assets.
 - (b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties, as disclosed in Note 11(a) on fixed assets to the financial statements, are held in the name of the Company
 - (d) The Company has not revalued any of its Property, Plant and Equipment 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) The Company does not have any inventories. Accordingly, Clause 3 (ii) (a) and 3(ii)(b) of the Order are not applicable to the Company.
- (iii) According to the information and explanation given to us and according to the records of the Company as examined by us, the company has not made investment in , provided guarantee or security or granted loans or advances in nature of loans to any other entity. Accordingly,,Clauses 3(iii)(a) to 3(iii)(f) are not applicable to the Company.
- (iv) In our opinion and according to the explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (v) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits or there are no amounts which are deemed to be deposits. Accordingly, Clause 3 (v) of the Order is 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 Act for the business activities carried out by the Company. Therefore, Para 3 (vi) of the Order is not applicable to the Company.
- (vii) In respect of statutory dues:
 - (a) According to the information and explanation given to us and according to the records of the Company as examined by us, undisputed statutory dues including provident fund,employees' state insurance,income tax, custom duty, cess, goods and services tax and other material statutory dues have been generally regularly deposited during the year with the appropriate authorities. There are no undisputed amounts payable which were outstanding as at March 31, 2022 for a period of more than six months from the date on which they become payable.
 - (b) According to the information and explanation given to us and based on the records of the Company examined by us, there are no disputed dues which have not been deposited as on March 31, 2022.
- (viii) According to the information and explanation given to us and based on the records of the Company examined by us, there are no transactions to be recorded in the books of account 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) According to the information and explanation given to us and based on the records of the Company examined by us, the Company has not defaulted in repayment of loans or other borrowings or in payment of interest thereon to any lender
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority
- (c) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been utilised for long term purposes.
- (e) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Companies Act, 2013) during the year ended 31 March 2022. Accordingly, clause 3(ix)(e) is not applicable
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable
- (x) (a) According to the information and explanation given to us and based on the records of the Company examined by us, during the year Company has raised money by way of initial public offering. The money so raised were applied for the purposes for which those are raised.
- (b) According to the information and explanation given to us and based on the records of the Company examined by us, during the year Company has not raised any money by way of preferential allotment or private placement of shares or convertible debentures. Accordingly, Clause 3 (x)(b) of the Order is not applicable to the Company
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of the audit
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management and as per the records maintained by the company, there are no whistle blower complaints received by the Company during the year.
- (xii) In our opinion and according to information and explanations given to us, Company is not a Nidhi Company. Accordingly, Clauses 3 (xii) (a) to(xii)(c) of the Order are not applicable to the Company
- (xiii) According to the information and explanation given to us and based on our verification of the records of the Company and on the basis of review and approval by the Board and Audit Committee, the transactions with related parties are in compliance with Section 177 and 188 of the Act where applicable and the details of such transactions have been disclosed in the Standalone financial statements as required by the applicable accounting standards.
- (xiv) The company did not have an internal audit system for the period under audit.
- (xv) According to the information and explanation given to us and based on our verification of the records of the Company, the company has not entered into any non-cash transactions with 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) According to the information and explanation given to us the company is not required to be registered under section 45-IA of Reserve Bank of India Act, 1934. Accordingly, Clause 3 (xvi) (a) of the Order is not applicable to the Company
- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable

- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable
- (d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- (xvii) According to the information and explanation given to us and based on our verification of the records of the Company, Company has not incurred cash losses in the financial year and immediately preceding financial year
- (xviii) According to the information and explanation given to us and based on our verification of the records of the Company, there is no resignation of the statutory auditor during the year. Accordingly, clause 3(xviii) of the Order is not applicable
- (xix) In our opinion and According to the information and explanation given to us and based on 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, 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) According to the information and explanation given to us and based on our verification of the records of the Company, Section 135 of the Companies Act 2013 is not applicable to the company. Accordingly, clauses 3(xx)(a) and (b) of the order are not applicable to the company.
- (xxi) According to the information and explanation given to us and based on our verification of the records of the Company, Consolidated financial statement is not prepared as there is no subsidiary, joint venture or associate enterprise. Accordingly, Clause 3(xxi) of the order is not applicable.

For Vatsaraj & Co.

Chartered Accountants
FRN: 111327W

CA J S Buch

Partner
M. No. 039033
Mumbai, 21st May 2022
UDIN: 22039033AJJHUL4493

BALANCE SHEET AS AT 31st March 2022

(Rs in Lakhs)

PARTICULARS	Notes	31st March, 2022	31st March, 2021
EQUITY & LIABILITIES			
Shareholder's Funds			
Share Capital	2	158.24	116.00
Reserves and Surplus	3	1,058.14	560.89
		1,216.38	676.89
Non Current Liabilities			
Long-term borrowings	4	-	37.86
Deferred Tax Liability (Net)	5	4.92	9.90
Long-term Provisions	6	26.89	25.24
		31.82	72.99
Current Liabilities			
Short-term borrowings	7	0.65	419.01
Trade payables	8		
a) Total Outstanding dues of micro enterprises and Small enterprises		13.47	-
b) Total Outstanding dues of creditors other than micro enterprises and small enterprises		69.01	60.84
Other current liabilities	9	181.32	194.63
Short-term Provisions	10	1.88	1.69
		266.32	676.17
TOTAL		1,514.52	1,426.05
ASSETS			
Non-current assets			
Property, plant & Equipment and Intangible Assets			
Property, plant & Equipment	11a	337.19	320.83
Intangible Assets	11b	1.40	12.42
Capital Work in Progress		14.01	-
Intangible Assets under development		0.39	-
Long-term loans and advances	12	239.68	192.37
Other Non-Current Assets	13	63.08	47.49
		655.76	573.12
Current Assets			
Trade receivables	14	563.32	814.67
Cash and cash equivalents	15	283.57	16.22
Short-term loans and advances	16	11.78	8.30
Other Current Assets	17	0.09	13.74
		858.76	852.94
TOTAL		1,514.52	1,426.05
Significant Accounting Policies	1		
Notes on Financial Statements	2 to 34		

As per our Report of even date

For Vatsaraj & Co

Chartered Accountants

FRN : 111327W

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

Managing Director

DIN : 0002194001

Ratul Lahiri

Executive Director

DIN : 0002197443

CA J S Buch

Partner

Membership No. 039033

Vivek Kumar

CFO

DIN : 002193081

Date : 21st May 2022

Sony Hrishikesh Devhare

Company Secretary

Place : Mumbai

Date : 21st May 2022

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March, 2022
(Rs in Lakhs)

PARTICULARS	Notes	31st March,2022	31st March,2021
INCOME			
Revenue from operations (Gross)	18	2,798.11	2,376.93
Less: Taxes		422.85	362.77
Revenue from operations (Net)		2,375.26	2,014.16
Other Income	19	9.81	6.65
Total Income		2,385.07	2,020.80
EXPENSES			
Employee Benefits Expense	20	1,223.49	1,044.73
Finance Cost	21	16.37	61.21
Depreciation and Amortization Expense	11	44.95	47.78
Other expenses	22	783.61	714.67
Total Expenses		2,068.42	1,868.39
Profit before tax		316.66	152.42
Tax expense:			
Current tax		79.25	44.25
Short Provision of Tax		15.71	-
Deferred tax		-4.97	0.67
Profit/(Loss) (After tax)		226.67	107.50
Earnings per equity share:			
Basic / Diluted (annualised)		16.32	11.44
Restated		-	-
Significant Accounting Policies	1		
Notes on Financial Statements	2 to 34		

As per our Report of even date

For Vatsaraj & Co

Chartered Accountants

FRN : 111327W

CA J S Buch

Partner

Membership No. 039033

Place : Mumbai

Date : 21st May 2022

For and on behalf of the Board of Directors
Amey Saxena

Managing Director

DIN : 0002194001

Vivek Kumar

CFO

DIN : 002193081

Date : 21st May 2022

Ratul Lahiri

Executive Director

DIN : 0002197443

Sony Hrishikesh Devhare

Company Secretary

STATEMENT OF CASH FLOW THE YEAR ENDED 31st March, 2022

(Rs in Lakhs)

PARTICULARS		31st March' 2022	31st March' 2021
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/(Loss) before tax and extraordinary items	316.66	152.42
	<u>Adjusted For :</u>		
	Depreciation and Amortisation Expense	44.95	47.78
	Sundry Balances Write off	-	-
	Profit on sale of Asset	(0.12)	(0.15)
	Bad Debts	11.84	
	Finance costs	16.37	58.23
		73.04	105.86
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGE	389.69	258.28
	<u>Adjusted For :</u>		
	Increase/Decrease in other assets	13.65	(13.33)
	Increase/Decrease in Trade Payable	21.65	8.06
	Increase/ Decrease in other liabilities	(13.31)	(82.46)
	Increase/decrease in Long term provision	1.65	4.49
	Increase/decrease in advances given	(3.48)	23.15
	Increase/decrease in Short term provision	0.18	
	Increase/Decrease in Trade Receivable	239.51	259.85
		(25.54)	(85.63)
	Cash generated from Operations	649.54	172.65
	Taxes Paid	(157.86)	(50.04)
	NET CASH FROM OPERATING ACTIVITY	491.68	122.61
B.	CASH FLOW FROM INVESTING ACTIVITY		
	Investment in Fixed Deposit		
	Sale of investment	-	0.06
	Movement in Loans and Advances (asset)	-	(0.10)
	Purchase of Fixed Assets	(64.79)	(10.26)
	Sale of Fixed Assets	0.23	0.95
	NET CASH FLOW FROM INVESTING ACTIVITY	(64.56)	(9.36)

STATEMENT OF CASH FLOW THE YEAR ENDED 31st March, 2022 (Contd.)
(Rs in Lakhs)

PARTICULARS		31st March' 2022	31st March' 2021
C.	CASH FLOW FROM FINANCING ACTIVITY		
	Proceed from issue of shares	388.61	
	Movement in Long Term Borrowing/short term Loan	(456.22)	(48.23)
	Interest Paid	(16.37)	(58.23)
	Dividend	(15.82)	
	Expenses on proceed from issue of shares	(59.97)	-
	NET CASH FLOW FROM FINANCING ACTIVITY	(159.78)	(106.46)
	NET INCREASE/(DECREASE) OF CASH & CASH EQUIVALENTS	268.34	6.79
	Cash and Cash Equivalents as at commencement of the year	16.22	9.44
	Cash and Cash Equivalents at the end of the year	283.57	16.22

As per our Report of even date

For Vatsaraj & Co

Chartered Accountants

FRN : 111327W

For and on behalf of the Board of Directors
Amey Saxena

Managing Director

DIN : 0002194001

Ratul Lahiri

Executive Director

DIN : 0002197443

CA J S Buch

Partner

Membership No. 039033

Vivek Kumar

CFO

DIN : 002193081

Date : 21st May 2022

Sony Hrishikesh Devhare

Company Secretary

Place : Mumbai

Date : 21st May 2022

1. Significant Accounting Policies forming part of accounts**1) Basis of Accounting**

The financial statements are prepared under the historical cost convention, on an accrual basis of accounting. The statement complies with the Accounting Standard prescribed by the ICAI and also complies with the Section 133 of the Companies Act, 2013. The accounts are prepared as a going concern.

2) Use of Estimates

The preparation of financial statements required estimates and assumption to be made to the affect the reported amount of assets and liabilities on the date of financial statement and reported amount of revenue and expenses during reporting period. Difference between the actual results and estimate are recognized in the period in which the results are known/ materialized.

3) Property, Plant & Equipment**Tangible Assets**

Tangible Assets are stated at acquisition cost, net of accumulated depreciation & accumulated impairment losses.

Subsequent expenditure related to an item of fixed assets are added to its book value only if they increase the future benefit from the existing asset beyond its previously assessed standard of performance.

Items of fixed assets that have been retired from active use and are held for disposal are stated at the lower of their net book value & net realizable value & are shown separately in the financial statement. Any expected loss is recognized immediately in the statement of Profit & loss.

Losses arising from the retirement of & gain or losses arising from disposal of fixed assets which are carried at cost are recognized in Statement of Profit & loss.

Intangible Assets

Intangible Assets are stated at acquisition cost, net of accumulated Amortization& accumulated impairment losses, if any.

Gain or Losses arising from the retirement or disposal proceeds recognized as Income or expense in Statement of Profit & loss

4) Depreciation& Amortization

Depreciation is provided on Written down Value method (WDV), over the estimated useful life of the assets.

Effective 1st April 2014, the company depreciates its fixed Assets over the useful life in the manner prescribed in Schedule II of the Act, as against the earlier practice of depreciating at the rates prescribed in Schedule XIV of Companies act, 1956.

Depreciation on the Fixed Assets added during the year has been provided on pro - rata basis with reference to the month of addition.

Intangible assets are amortized on a straight-line basis over their estimated useful life

5) Foreign Currency Transaction

Transactions in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities are translated at year end exchange rates.

Exchange differences arising on settlement of transactions and translation of monetary items are recognized as income or expense in the year in which they arise. Exchange differences considered as borrowing cost are capitalized to the extent these relate to the acquisition / construction of qualifying assets and the balance amount is recognized in the Profit & Loss account.

6) Taxation

- (a) Provision for **Current Taxation** is been made after considering various allowances, deductions and exemptions under the Provisions of Income Tax Act, 1961.
- (b) **Deferred Income Taxes** reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

7) Revenue Recognition

Revenue is recognized as per AS- 9 which is issued by ICAI to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. In these case of business the revenue is recognize in the form of commission when the insurance policies accepted by customers.

8) Provision, Contingent Liabilities and Contingent Assets.

Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

9) Employee Benefits

Defined contribution plans:

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognized as an employee benefit expense in the statement of profit or loss in the periods during which the related services are rendered by employees.

Defined benefit plans

Gratuity :

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of defined benefit obligation is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the Company, the recognized asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan ('the asset ceiling'). In order to calculate the present value of economic benefits, consideration is given to any minimum funding requirements.

Remeasurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognized in Other Comprehensive Income (OCI).

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service ('past service cost' or 'past service gain') or the gain or loss on curtailment is recognized immediately in the statement of profit or loss. The Company recognizes gains and losses on the settlement of a defined benefit plan when the settlement occurs.

Notes to financial statements for the year ended 31st March, 2022
Notes
(Rs in Lakhs)

	Particulars	As at March 31, 2022 (Rupees)	As at March 31, 2021 (Rupees)
2	SHARE CAPITAL		
a)	Authorised Share Capital		
	20,00,000 Equity shares of Rs. 10/- each (31st March'21 : 20,00,000 Equity Shares of Rs. 10/- each)	200.00	200.00
		200.00	200.00
b)	Issued, Subscribed and Fully Paid up		
	15,82,400 Equity shares of Rs. 10/- each (31st March'21 : 11,60,000 Equity Shares of Rs. 10/- each)	158.24	116.00
	TOTAL	158.24	116.00

		31st March, 2022		31st March, 2021	
		No. of shares	Rs.	No. of shares	Rs.
c)	Reconciliation of Number of shares				
	Equity Shares				
	At the beginning of the period	12	116.00	0.10	1.00
	Add : Issued during the Year				
	Bonus shares issued		-	11.50	115.00
	Initial Public Offering	4	42.24		
	Outstanding at the end of the period	16	158.24	12	116.00

d) Rights, preferences and restrictions attached to the equity shares

The Company has one class of equity shares having a face value of Rs. 10 each. Each holder of equity share is entitled to one vote per share held and carry a right to dividend. The dividend proposed by the Board of Directors is subject to the approval of the share holders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity share holders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their share holding.

Notes to financial statements for the year ended 31st March, 2022

e) Shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by its subsidiary or associates.

Name of the shareholders	As at March 31, 2022		As at March 31, 2021	
	No. of shares held	% of share holding	No. of shares held	% of share holding
Platinum Power Wealth Advisors Pvt.Ltd (Holding Co.)	11,59,884	73.2990%	11,60,000	100.000
Mr. Vivek Kumar (Nominee of Platinum Power Wealth Advisors Private Limited)	41	0.0026%	-	-
Mr. Amey Saxena (Nominee of Platinum Power Wealth Advisors Private Limited)	15	0.0009%	-	-
Mr. Ratul Lahiri (Nominee of Platinum Power Wealth Advisors Private Limited)	15	0.0009%	-	-
Ms. Trisha Lahiri (Nominee of Platinum Power Wealth Advisors Private Limited)	15	0.0009%	-	-
Ms. Shilpa Saxena (Nominee of Platinum Power Wealth Advisors Private Limited)	15	0.0009%	-	-
Ms. Gargi Kumar (Nominee of Platinum Power Wealth Advisors Private Limited)	15	0.0009%	-	-
	11,60,000	73.3064%	11,60,000	100.000

f) Shares in the company held by each shareholder holding more than 5 percent shares specifying the number of shares held.

Name of the shareholders	As at March 31, 2022		As at March 31, 2021	
	No. of shares held	% of share holding	No. of shares held	% of share holding
Platinum Power Wealth Advisors Pvt.Ltd (Holding Co.)	11,59,884	73.2990%	11,59,884	99.990
Amvira Media & Marketing Pvt. Ltd	1,15,200	7.2801%	-	0.000
JLPN Marketing Services Pvt Ltd	1,16,600	7.0526%	-	0.000
Mr. Vivek Kumar (Nominee of Platinum Power Wealth Advisors Private Limited)	41	0.0026%	41	0.004
Mr. Amey Saxena (Nominee of Platinum Power Wealth Advisors Private Limited)	15	0.0009%	15	0.001
Mr. Ratul Lahiri (Nominee of Platinum Power Wealth Advisors Private Limited)	15	0.0009%	15	0.001
Ms. Trisha Lahiri (Nominee of Platinum Power Wealth Advisors Private Limited)	15	0.0009%	15	0.001

Notes to financial statements for the year ended 31st March, 2022

Ms. Shilpa Saxena (Nominee of Platinum Power Wealth Advisors Private Limited)	15	0.0009%	15	0.001
Ms. Gargi Kumar (Nominee of Platinum Power Wealth Advisors Private Limited)	15	0.0009%	15	0.001
Total	13,91,800	87.6388%	11,60,000	100.0000

g) The company Alloted Fully Paid up Equity Shares by way of Bonus Shares during the financial year 2020-2021, aggregate Number of shares issued as Bonus were 11,50,000

h) Disclosure of Shareholding of Promoters

Disclosure of Shareholding of Promoters as at March2022 is as follows

Promoter Name	Shares held by Promoters as at March 2022		Shares held by Promoters as at March 2021		% Change during the Year
	No of shares	% of Total Shares	No of shares	% of Total Shares	
Platinum Power Wealth Advisors Pvt. Ltd (Holding Co.)	11,59,884	73.2990	11,59,884	99.9900	-26.6910
Mr. Vivek Kumar (Nominee of Platinum Power Wealth Advisors Private Limited)	41	0.0026	41	0.0035	-0.0009
Mr. Amey Saxena (Nominee of Platinum Power Wealth Advisors Private Limited)	15	0.0009	15	0.0013	-0.0003
Mr. Ratul Lahiri (Nominee of Platinum Power Wealth Advisors Private Limited)	15	0.0009	15	0.0013	-0.0003
Ms. Trisha Lahiri (Nominee of Platinum Power Wealth Advisors Private Limited)	15	0.0009	15	0.0013	-0.0003
Ms. Shilpa Saxena (Nominee of Platinum Power Wealth Advisors Private Limited)	15	0.0009	15	0.0013	-0.0003
Ms. Gargi Kumar (Nominee of Platinum Power Wealth Advisors Private Limited)	15	0.0009	15	0.0013	-0.0003
Total	11,60,000	73.3064	11,60,000		

Notes to financial statements for the year ended 31st March, 2022

Disclosure of Shareholding of Promoters as at March 2021 is as follows

Promoter Name	Shares held by Promoters as at March 2021		Shares held by Promoters as at March 2020		% Change during the Year
	No of shares	% of Total Shares	No of shares	% of Total Shares	
Platinum Power Wealth Advisors Pvt. Ltd (Holding Co.)	11,59,884	99.9900	9,999	99.990	0.00
"Mr. Vivek Kumar (Nominee of Platinum Power Wealth Advisors Private Limited)"	41	0.0035	1	0.010	-0.01
"Mr. Amey Saxena (Nominee of Platinum Power Wealth Advisors Private Limited)"	15	0.0013			0.00
"Mr. Ratul Lahiri (Nominee of Platinum Power Wealth Advisors Private Limited)"	15	0.0013			0.00
"Ms. Trisha Lahiri (Nominee of Platinum Power Wealth Advisors Private Limited)"	15	0.0013			0.00
"Ms. Shilpa Saxena (Nominee of Platinum Power Wealth Advisors Private Limited)"	15	0.0013			0.00
"Ms. Gargi Kumar (Nominee of Platinum Power Wealth Advisors Private Limited)"	15	0.0013			0.00
Total	11,60,000		10,000		

(Rs in Lakhs)

	Particulars	As at March 31, 2022	As at March 31, 2021
3	RESERVES AND SURPLUS		
	Securities Premium Account		
	Opening Balance		
	Add: Premium on Shares issued under initial Public offering	346.37	
	Less: Initial Public Offer Issue Expenses	59.97	
	Closing Balance	286.40	
	<u>Profit & Loss Account</u>		
	Opening Balance	560.89	568.39
	ADD: Profit for the Year	226.67	107.50
		787.56	675.89
	Less: Dividend on equity shares (Dividend per share Rs. 1/-)	15.82	
	Less: Adjustment for Issue of Bonus Shares		115.00
	Closing Balance	771.74	562.89
	TOTAL	1,058.14	562.89

Notes to financial statements for the year ended 31st March, 2022

(Rs in Lakhs)

	Particulars	As at March 31, 2022	As at March 31, 2021
4	LONG-TERM BORROWINGS		
	Term Loan from Bank		
	DCB Bank Ltd	-	37.86
	Working Capital Term Loan (WCTL), Secured against mortgage of companies commercial property located at 907 & 908, Lodha Supremus, Thane. Rate of Interest 9.25% p.a. repayable in 36 installments of Rs. 1,46,209/- each, w.e.f 04.08.2021		
	TOTAL	-	37.86

(Rs in Lakhs)

	Particulars	As at March 31, 2022	As at March 31, 2021
5	DEFERRED TAX ASSET /(LIABILITY) (NET)		
	In accordance with the Accounting Standard - 22 "Accounting for Taxes on Income" the company has accounted for Deferred Tax on timing difference. Major components of Deferred Tax recognized in the accounts are:		
	Deferred Tax (Asset) / Liability		
	On Account of Depreciation (Liability)	12.16	11.55
	Less: On account of disallowance of Gratuity (Asset)	7.24	-1.65
	TOTAL	4.92	9.90

(Rs in Lakhs)

	Particulars	As at March 31, 2022	As at March 31, 2021
6	LONG-TERM PROVISION		
	Provision for Employees benefits		
	Gratuity	26.89	25.24
	TOTAL	26.89	25.24

(Rs in Lakhs)

	Particulars	As at March 31, 2022	As at March 31, 2021
7	SHORT-TERM BORROWINGS		
	Loans & Advances from related parties		
	(Unsecured repayable on demand)		
	Loan From Holding Co	0.65	411.06
	Current Maturities of Long Term Borrowings	-	7.95
	TOTAL	0.65	419.01

Notes to financial statements for the year ended 31st March, 2022

(Rs in Lakhs)

	Particulars	As at March 31, 2022	As at March 31, 2021
8	TRADE PAYABLES		
	Dues payable to Micro, Small and Medium Enterprises *	13.47	
	Due to Other Creditors	69.01	60.84
	TOTAL	82.48	60.84

As regarding disclosure of amount due to the creditors which are Micro, Small & Medium Enterprises, the company is in process of collecting information from the creditors regarding their status under the Micro, Small & Medium Enterprises Development Act 2006. The amount due to Micro, Small & Medium Enterprises as on 31-Mar-2020 to the extent the information available with the Company has been disclosed hereunder

The disclosure as given below related to Micro, Small and Medium Enterprises as defined in the Micro, Small & Medium Enterprises Development Act 2006 has been determined to the extent such parties has been identified on the basis of information available with the company.

(Rs in Lakhs)

	Description	As at March 31, 2022	As at March 31, 2021
a)	The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year		
	Principal	13.47	
	Interest	0.49	
b)	The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	-	-
c)	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006		
d)	The amount of interest accrued and remaining unpaid at the end of each accounting year;	0.49	-
e)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	0.49	

(Rs in Lakhs)

	Particulars	As at March 31, 2022	As at March 31, 2021
9	OTHER CURRENT LIABILITIES		
	Statutory Remittances	68.56	83.05
	Expenses Payable	105.29	105.99
	Office Deposit	6.75	
	Advance from Customers	0.72	5.58
	TOTAL	181.32	194.63

Notes to financial statements for the year ended 31st March, 2022

(Rs in Lakhs)

	Particulars	As at March 31, 2022	As at March 31, 2021
10	SHORT -TERM PROVISION		
	Provision for Gratuity-Short term	1.88	1.69
	TOTAL	1.88	1.69
	DEFERRED TAX ASSET /(LIABILITY) (NET)		
	In accordance with the Accounting Standard - 22 "Accounting for Taxes on Income" the company has accounted for Deferred Tax on timing difference. Major components of Deferred Tax recognized in the accounts are:		
	Particulars	As at March 31, 2022	As at March 31, 2021
	<u>Deferred Tax (Asset) / Liability</u>		
	On Account of Depreciation (Liability)	12.16	11.55
	Less: On account of disallowance of Gratuity (Asset)	7.24	-1.65
	TOTAL	4.92	9.90

Notes to financial statements for the year ended 31st March, 2022
11a- Property, Plant & Equipments
As At 31st March 2022
(Rs in Lakhs)

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	AS AT 01/04/2021	ADDITION DURING THE YEAR	DEDUCTION/ ADJUSTMENT DURING THE YEAR	AS ON 31/03/2022	UPTO 01/04/21	DURING THE YEAR	AS AT 31/03/2022	AS AT 31/03/2021
Plant & Machinery	11.74	1.03	-	12.77	11.54	0.33	0.90	0.20
Furniture and Fixtures	56.54	-	-	56.54	42.97	5.00	8.56	13.56
Office Equipments	36.03	1.81	1.39	36.45	26.20	5.68	5.85	9.83
Computers	47.58	47.56	-	95.14	47.14	17.55	30.45	0.44
Motor Car	8.77	-	-	8.77	8.68	0.01	0.09	0.10
Building	320.92	-	-	320.92	24.22	5.35	291.35	296.70
TOTAL	481.59	50.39	1.39	530.59	160.75	33.92	337.19	320.83

As At 31st March 2021
(Rs in Lakhs)

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	AS AT 01/04/2021	ADDITION DURING THE YEAR	DEDUCTION/ ADJUSTMENT DURING THE YEAR	AS ON 31/03/2022	UPTO 01/04/21	DURING THE YEAR	AS AT 31/03/2022	AS AT 31/03/2021
Plant & Machinery	11.74	-	-	11.74	11.46	0.08	0.20	0.29
Furniture and Fixtures	56.03	0.51	-	56.54	35.28	7.69	13.56	20.74
Office Equipments	31.33	5.66	0.95	36.03	20.33	6.01	9.83	10.99
Computers	43.48	4.10	-	47.58	40.62	6.52	0.44	2.86
Motor Car	8.77	-	-	8.77	8.60	0.07	0.10	0.17
Building	320.92	-	-	320.92	18.87	5.35	296.70	302.05
TOTAL	472.27	10.26	0.95	481.59	135.17	25.73	320.83	337.10

11b- Intangible Assets
As At 31st March 2022

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	AS AT 01/04/2021	ADDITION DURING THE YEAR	DEDUCTION/ ADJUSTMENT DURING THE YEAR	AS ON 31/03/2022	UPTO 01/04/21	DURING THE YEAR	AS AT 31/03/2022	AS AT 31/03/2021
Software	91.33	-	-	91.33	78.91	11.02	1.40	12.42
TOTAL	91.33	-	-	91.33	78.91	11.02	1.40	12.42

As At 31st March 2022

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	AS AT 01/04/2021	ADDITION DURING THE YEAR	DEDUCTION/ ADJUSTMENT DURING THE YEAR	AS ON 31/03/2022	UPTO 01/04/21	DURING THE YEAR	AS AT 31/03/2022	AS AT 31/03/2021
Software	91.33	-	-	91.33	56.86	22.05	12.42	34.47
TOTAL	91.33	-	-	91.33	56.86	22.05	12.42	34.47

Notes to financial statements for the year ended 31st March, 2022

(Rs in Lakhs)

	Particulars	As at March 31, 2022	As at March 31, 2021
12	LONG TERM LOANS AND ADVANCES (Unsecured Considered good) Other Advances Advance Tax Net of Provisions	239.68	192.37
	TOTAL	239.68	192.37

(Rs in Lakhs)

	Particulars	As at March 31, 2022	As at March 31, 2021
13	OTHER NON-CURRENT ASSETS Security Deposits	63.08	47.49
	TOTAL	63.08	47.49

(Rs in Lakhs)

	Particulars	As at March 31, 2022	As at March 31, 2021
14	TRADE RECEIVABLES (Unsecured Considered good) Trade Receivable -Considered good	563.32	814.67
	TOTAL	563.32	814.67

Ageing for Trade receivables - outstanding as at March 31, 2022 is as follows:

Particulars	Outstanding for following periods from due date of payment						
	Not due	Less than 6 months	6 months - 1 Year	1 -2 Year	2 -3 Year	More than 3 Years	Total
Trade receivables - billed							-
Undisputed trade receivables - considered good	295.30	122.56	5.27	3.69	7.31	0.14	434.28
Undisputed trade receivables - Considered doubtful		-	-	-	-	-	-
disputed trade receivables - consideredgood		-	-	17.23	77.15	1.84	96.21
disputed trade receivables - considered doubtful							-
Total	295.30	122.56	5.27	20.92	84.46	1.98	530.49
Add : Un-billed dues	32.83						32.83
							563.32

Ageing for Trade receivables - outstanding as at March 31, 2022 is as follows:

Particulars	Outstanding for following periods from due date of payment						
	Not due	Less than 6 months	6 months - 1 Year	1 -2 Year	2 -3 Year	More than 3 Years	Total
Trade receivables - billed							-
Undisputed trade receivables - considered good	443.17	145.20	84.26	39.37	6.41	-	718.42
Undisputed trade receivables - Considered doubtful		-	-	-	-	-	-
disputed trade receivables - consideredgood		-	12.49	60.01	-	-	72.51
disputed trade receivables - considered doubtful		-	-	21.91	1.84	-	23.75
Total	443.17	145.20	96.76	121.29	8.25	-	814.67
Add : Un-billed dues							
							814.67

Notes to financial statements for the year ended 31st March, 2022
(Rs in Lakhs)

	Particulars	As at March 31, 2022	As at March 31, 2021
15	CASH & Cash Equivalent		
	Cash on Hand		
	Balance with Bank in Current A/c's	274.91	15.57
	Cash on Hand	8.66	0.66
	TOTAL	283.57	16.22

(Rs in Lakhs)

	Particulars	As at March 31, 2022	As at March 31, 2021
16	SHORT-TERM LOANS & ADVANCES		
	Other Loans and advances		
	Other Advances	11.78	8.30
	TOTAL	11.78	8.30

(Rs in Lakhs)

	Particulars	As at March 31, 2022	As at March 31, 2021
17	OTHER CURRENT ASSETS		
	Advance to Suppliers	0.09	13.74
	TOTAL	0.09	13.74

(Rs in Lakhs)

	Particulars	As at March 31, 2022	As at March 31, 2021
18	REVENUE FROM OPERATIONS		
	BPO - Service Income	2,798.11	2,376.93
	Less: Taxes	422.85	362.77
	TOTAL	2,375.26	2,014.16

(Rs in Lakhs)

	Particulars	As at March 31, 2022	As at March 31, 2021
19	OTHER INCOME		
	Rent Income	4.37	1.05
	Sundry Balance Written back	0.32	-
	Profit on Sale of Fixed Assets	0.12	0.15
	Profit on Sale of Investment	-	0.01
	Interest on Income Tax Refund	4.83	3.86
	Miscellaneous Income	0.16	1.57
	TOTAL	9.81	6.65

Notes to financial statements for the year ended 31st March, 2022
(Rs in Lakhs)

	Particulars	As at March 31, 2022	As at March 31, 2021
20	EMPLOYEE BENEFITS EXPENSE		
	Salaries & Bonus	1,120.25	957.23
	Contribution to Provident Fund and other funds	100.56	85.12
	Staff Welfare	2.69	2.38
	TOTAL	1,223.49	1,044.73

(Rs in Lakhs)

	Particulars	As at March 31, 2022	As at March 31, 2021
21	FINANCE COST		
	Bank Charges	0.00	2.98
	Other Borrowing Cost	-	-
	Interest to Bank	3.61	29.16
	Interest to Others	12.75	29.07
	TOTAL	16.37	61.21

(Rs in Lakhs)

	Particulars	As at March 31, 2022	As at March 31, 2021
22	OTHER EXPENSES		
	Payments to Auditor		
	Audit Fees	1.10	1.10
	Tax Audit Fees	0.33	0.33
	Taxation Matter	6.56	2.70
	Rent	182.93	221.15
	Data Base Purchase	0.93	1.63
	Printing & Stationary	0.73	0.72
	Electricity Expenses	39.78	41.83
	Communication Expenses	81.40	93.61
	Manpower Resourcing Charges	25.82	14.66
	Office Expenses	21.58	17.36
	Repair & Maintenance Charges	2.07	1.01
	Summer Trainee	2.49	13.82
	Computer Rental & IT Expenses	84.17	67.67
	Legal & Professional Fees	192.42	159.74
	Directors Sitting Fees	3.80	1.72
	Travelling & Conveyance	84.04	26.58
	Society Maintenance Charges	23.27	26.71
	Rates & Taxes	0.46	3.19
	Interest on Other Taxes	4.42	5.33
	Insurance	0.43	3.42
	Miscellaneous Expenses	4.03	1.46
	Sundry Balance W/off	8.88	8.94
	Bad Debts	11.84	-
	TOTAL	783.49	714.67

Notes to financial statements for the year ended 31st March, 2022

23 Contingent Liabilities NIL NIL

24 In the opinion of the Management, the realizable value of the current assets, loans and advances in the ordinary course of business will not be less than the value at which they are stated in the Balance Sheet.

25 The company was converted from Private Limited Company to Public Limited Company on 30th July, 2020. The Company got its shares listed on SME Platform of Stock Exchange on 16th Sept 2021

26 During the year, the Company has raised INR 388.61 Lacs through Initial Public Offering by issuing 4,22,400 Shares of Rs 10 @ premium of Rs 82 per share. The purpose of IPO was to raise funds for general corporate purpose and funding Working Capital requirement

The proceeds of the Issue have been utilised in the following manner	(In Lacs)
Working Capital Requirements	255.00
General Corporate Purposes	83.61
Total	338.61

27 In accordance with Accounting Standard- 20 Earning Per Shares under the companies (Accounting Standard) Rule, 2006 issued by the Ministry of Corporate Affairs, the Basic Earning Per Shares has been calculated as under

Particulars	As at March 31, 2022	2020-21
Net Profit After Tax	226.67	107.50
Weighted Average no of Equity Shares outstanding	13.89	9.39
Basic Earning Per Shares of Rs.10 each	16.32	11.44
Bonus share issue on 09-06-2020 (After the close of financial year 19-20)	-	11.50
Total shares including bonus shares	-	20.89
Restated Earning Per Shares of Rs.10 each including Bonus shares	-	5.14

28 Employees Benefits :

The Disclosures required as per Revised AS-15 are as under:

(A) Defined Contribution Plans

a. Provident Fund

b. Employer's contribution to employees state insurance

During the year, the company has recognized the following amounts in the Profit and Loss Account

Particulars	As at March 31, 2022	March 31, 2021
Employer's contribution to Provident fund	81.19	72.45
Employer's contribution to Employees State Insurance	19.05	12.41

Notes to financial statements for the year ended 31st March, 2022
(B) Defined Benefit Plan :

The present value of obligation 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.

(I) Calculation of Changes in PV of Obligation :

Particulars	As at March 31, 2022	March 31, 2021
Opening PV of Obligation	26.93	22.27
Interest Cost	1.32	1.20
Past service cost		
Current Service Cost	9.12	8.27
Less: Benefits Paid	-2.28	-1.28
Actuarial Gain / Loss	-6.32	-3.52
PV of Closing Obligation	28.77	26.93

Calculation of change in Fair Value of Plan Asset

Particulars	As at March 31, 2022	March 31, 2021
FV of Plan Asset at the beginning	-	-
Expected Return on Plan Asset	-	-
Employer's contribution	-	-
Less: Benefits Paid	-	-
Actuarial Gain / Loss	-	-
Fv of Plan Asset at the End	-	-

(II) Liability in Balance Sheet

Particulars	As at March 31, 2022	March 31, 2021
Closing PV of Obligation	28.77	26.93
Less : FV Plan Asset	-	-
Asset / Liability recognized in B/sheet	28.77	26.93

Notes to financial statements for the year ended 31st March, 2022
(III) Expenses in Profit & Loss A/c Statement

Particulars	As at March 31, 2022	March 31, 2021
Current Service Cost	9.12	8.27
Past service cost	-	
Interest Cost	1.32	0.98
Add : Actuarial Gain / Loss	-6.32	0.12
Total Expenses Recognized in P&L A/C	4.12	9.36

(IV) Actuarial Assumptions

Type of plan	Defined benefit
Employer's contribution	100.00%
Salary for calculation of gratuity	Last drawn basic salary
Normal Retirement Age	60 Years
Vesting period	5 years
Benefit of normal retirement	Same as per the provisions of The Payment of Gratuity Act, 1972 (as amended from time to time)
Benefit on early retirement/termination/resignation/withdrawal	Same as normal retirement benefit based on the service upon the date of exit
Benefit on death in service	Same as normal retirement benefit and no vesting period condition applies.
Limit	Rs 20 Lacs
Gratuity formula	15/26*(Last drawn basic salary)*Number of completed years

29 Related Party Disclosures

A) The Following are the names of Related Parties where control exists:

Name of the Related Party	Nature of Relationship
Entity owned or significantly influenced by Key managerial person :	
- Platinumone Distribution Services Pvt Ltd	Fellow Subsidiary
- Platinumone Insurance Broking Pvt Ltd	Fellow Subsidiary
- Platinumone Wealth Managers Ltd	Associate enterprise
- Platinumone Learning Solutions Pvt Ltd	Fellow Subsidiary
- Purple Ribbon Healthcare Services Private Limited	Associate enterprise
Holding Company	
Platinum Power Wealth Advisors Pvt Ltd	Holding company
Key Managerial Persons	
Ratul Lahiri (Joined as director for 27th May 2020)	Director
Vivek Kumar	Director
Shilpa Saxena (Resigned from directorship on 3rd August 2020)	Relative of Director
Sony Devare	Company Secretary
Amey Saxena	Director

Notes to financial statements for the year ended 31st March, 2022
B) Transaction carried out with related parties referred in (A) above

Particulars	As at March 31, 2022	March 31, 2021
<u>Reimbursements Paid</u>		
Amey Saxena	0.10	1.28
Ratul Lahiri	0.16	0.18
<u>Interest Paid</u>		
Platinum Power Wealth Advisors Pvt Ltd	12.75	26.68
<u>Remuneration / Salary</u>		
Shilpa Saxena	14.23	
Sony Devhare	3.23	
Amey Saxena	-	0.03

Particulars	As at March 31, 2022	March 31, 2021
<u>Rent Income</u>		
PlatinumOne Learning Solutions Pvt. Ltd	1.20	0.30
Platinumone Insurance Broking Pvt Ltd	1.20	0.30
Purple Ribbon Healthcare Services Private Limited	0.45	0.45
<u>BPO- Service Income</u>		
Purple Ribbon Healthcare Services Private Limited	2.34	0.18
<u>Interest income</u>		
Platinumone Insurance Broking Pvt Ltd	-	-
<u>Amount Received as repayment of loan given</u>		
Platinumone Insurance Broking Pvt Ltd	-	-

Particulars	During the year	During 20-21
<u>Loan taken</u>		
Platinum Power Wealth Advisors Pvt Ltd	93.21	252.14
<u>Loan Repaid</u>		
Platinum Power Wealth Advisors Pvt Ltd	515.10	10.40

Notes to financial statements for the year ended 31st March, 2022

Advance Given		
Platinumone Distribution Services Pvt. Ltd	1.84	
Platinumone Learning Solutions Pvt.ltd	8.30	
PlatinumOne Insurance Broking Pvt Ltd	4.48	
PlatinumOne Wealth Managers Ltd'	0.17	
Sony Devhare	0.29	

Advance Received back		
Platinumone Distribution Services Pvt. Ltd	1.83	
Platinumone Learning Solutions Pvt.ltd	8.30	
PlatinumOne Insurance Broking Pvt Ltd	4.55	
<u>PlatinumOne Wealth Managers Ltd'</u>	0.17	
Sony Devhare	0.29	

Particulars	As on March 31, 2022	As on March 31, 2021
Balance Outstanding		
Payable		
Platinum Power Wealth Advisors Pvt Ltd	0.65	411.06
PlatinumOne Insurance Broking Pvt Ltd		0.07
Amey Saxena	-	-
Ratul Lahiri	-	-
Receivable		
Sony Devhare	0.29	-
Platinumone Distribution Services Pvt. Ltd	0.01	
PlatinumOne Wealth Managers Ltd'	0.00	0.00

- 30** Dividends paid during the year ended March 31, 2022 is interim Dividend @ Rs. 1 per equity share for the year ended March 31, 2022.
- 31** Dividends declared by the Company are based on the profit available for distribution. On May 21, 2022, the Board of Directors of the Company have proposed a final dividend of Rs. 1/- per equity share in respect of the year ended March 31, 2022 subject to the approval of shareholders at the Annual General Meeting, and if approved, would result in a cash outflow of approximately Rs. 15.82 Lacs
- 32 Additional Regulatory Information**
- a.** The Company does not have any Immovable property whose title deeds are not held in the name of Company

Notes to financial statements for the year ended 31st March, 2022

b. Capital Work in Progress (CWIP)

Capital work-in-progress ageing

Ageing for capital work-in-progress as at March 31, 2022 is as follows:

	Amount in CWIP for a period of
CWIP	Less than 1 year
Project in Progress	14.01
Project temporarity Suspended	-

Capital work-in-progress ageing

Ageing for capital work-in-progress as at March 31, 2021 is as follows:

	Amount in CWIP for a period of
CWIP	Less than 1 year
Project in Progress	-
Project temporarity Suspended	-

b. Capital Work in Progress (CWIP)

Capital work-in-progress ageing

Ageing for capital work-in-progress as at March 31, 2022 is as follows:

	Amount in CWIP for a period of
Intangible Assets Under Development	Less than 1 year
Project in Progress	0.39
Project temporarity Suspended	-

Intangible Assets Under Development ageing

Ageing for Intangible Assets Under Development as at March 31, 2021 is as follows:

	Amount in CWIP for a period of
Intangible Assets Under Development	Less than 1 year
Project in Progress	-
Project temporarity Suspended	-

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

e. There are no transactions with the companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956

f. Registration of charges or satisfaction with Registrar of Companies

Description of Charge or Satsfication	Date of Charge/Satisfaction
Charge on Immovable Assets of the Company amounting to Rs 4,25,81,000 was created on 30th November 2017 and modified on 10th August 2020 against Borrowings from DCB Bank Ltd . The said loan was repaid during the year	04-10-2021

Notes to financial statements for the year ended 31st March, 2022

- g** i) The Company have not advanced or loaned or invested funds to any other person (s) or entity (ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- a) 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
- b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- ii) The Company have not received any fund from any person (s) or entity (ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:
- a) 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
- b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- h** The Company have not had any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- i** The Company have not traded or invested in Crypto currency or Virtual Currency during the period.

j RATIOS

Ratios	Numerator	Reason for variance
Current Ratio (In Times)	Current asset	During the year the Company Issued shares through IPO with an object to fund working capital requirement accordingly there is a reduction in current liabilities
Debt-Equity Ratio (In Times)	Total Debt	During the year the Company Issued shares through IPO with an object to fund working capital requirement The proceeds of IPO were utilised to repay the debts
Debt Service Coverage Ratio (In Times)	Earnings available for debt service	The Proceeds of IPO were used to repay the debts
Return on Equity Ratio (In Times)	Net profit after taxes - Preference dividend (if any)	
Inventory turnover ratio (In Times)	Cost of Good Sold or sales	
Trade Receivables turnover ratio (In Times)	Net Credit sales	Increase in Sales and follow up for recovery from Debtors
Trade payables turnover ratio (In Times)	Net Credit Purchase	
Net capital turnover ratio (In Times)	Net Sale	Increase in Average working capital due to infusion of IPO funds during the year
Net profit ratio (In percentage)	Net profit	Increase in Revenue from operations was higher in proportion to increase in expenses
Return on Capital employed (In percentage)	Earning before interest and taxes	Reduction in Interest cost due to repayment of loan and increase in net profit for the year
Return on investment (In percentage)	Profit before tax + Finance Cost	

Notes to financial statements for the year ended 31st March, 2022**k Other Matters**

Information with regard to other matters specified in Schedule III to the Act is either Nil or not applicable to the Company for the year.

33 Figures have been rounded off to nearest lakhs.

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

As per our Report of even date

For Vatsaraj & Co

Chartered Accountants

FRN : 111327W

CA J S Buch

Partner

Membership No. 039033

Place : Mumbai

Date : 21st May 2022

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

Managing Director

DIN : 0002194001

Vivek Kumar

CFO

DIN : 002193081

Date : 21st May 2022

Ratul Lahiri

Executive Director

DIN : 0002197443

Sony Hrishikesh Devhare

Company Secretary

PLATINUMONE BUSINESS SERVICES LIMITED

Ashar IT Park, B wing, 1st Floor, 16Z Road, Thane, Maharashtra – 400 604

CIN: U67190MH2008PLC185240.

Website: www.platinumone.in

ATTENDANCE SLIP

(Please complete this attendance slip and hand it over at the entrance of the Hall)

I hereby record my presence at the 14th Annual General Meeting of the Company on _____ (day) _____ (date) day of _____ (month), 2018, at _____ a.m. at _____ (venue)

Folio No/DP ID/Client ID

Full Name of the Shareholder in Block Letters:

No. of Shares held:

Name of Proxy (if any) in Block Letters:

.....
Signature of the Shareholder/Proxy/Representative*

* Strike out whichever is not applicable.

Note:

Electronic copy of the Annual Report for the FY 2021-2022 and Notice of the 14th AGM along with Attendance Slip and Proxy Form is being sent to all the Members whose email address is registered with the Company/Depository Participant unless any Member has requested for the hard copy of the same. Members receiving electronic

PLATINUMONE BUSINESS SERVICES LIMITED

Ashar IT Park, B wing, 1st Floor, 16Z Road, Thane, Maharashtra – 400 604

CIN: U67190MH2008PLC185240.

Website: www.platinumone.in

PROXY FORM

Form No. MGT- 11

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name: E-mail Id: Address:

..... Signature: or failing him

2. Name: E-mail Id: Address:

..... Signature: or failing him

3. Name: E-mail Id: Address:

..... Signature: or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 14th Annual General Meeting of the Company, to be held on _____, July __, 2022 at _____ a.m. IST at the _____ and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Businesses:

1. To consider and adopt the Audited Financial Statements of the Company for the Financial year ended 31st March, 2022, along with the reports of Board of Directors' and Auditors' thereon.
2. To appoint Mr. Vivek Kumar (DIN: 02193081) as director, liable to retire by rotation, and being eligible, offers himself for re-appointment.
3. To declare Final Dividend on Equity Shares at the rate of 10% (ten per cent) [i.e. 1.00/- (Rupees Eight Only) per Equity Share of Face Value of ` 10/- (Rupees Ten Only)] for the Financial Year ended March 31, 2022

Special Businesses:

4. Approval for appointment of Mrs. Shilpa Saxena as Chief Strategy Officer
5. Approval for Related Party Transactions
6. Approval for payment of Directors Remuneration to Mr. Amey Saxena
7. Approval for payment of Directors Remuneration to Mr. Ratul Lahiri
8. Approval for payment of Directors Remuneration to Mr. Vivek Kumar
9. Approval of Employee Stock Option Scheme 2022 of the Company.

Signed this day of 2022

Signature of member

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

