

**NOTICE OF MEETING OF THE UNSECURED CREDITORS OF PLUS CARE  
INTERNATIONALS PRIVATE LIMITED**

***(Convened pursuant to an order dated 13<sup>th</sup> March, 2024 passed by the Hon'ble  
National Company Law Tribunal, Bench at Mumbai)***

**MEETING:**

<b>Day</b>	:	Thursday
<b>Date</b>	:	9 <sup>th</sup> May, 2024
<b>Time</b>	:	04:30 PM
<b>Venue</b>	:	Meeting through VC/OAVM (Deemed venue would be the Registered office Of Plus Care Internationals Private Limited (the Company/Transferor Company).
<b>Mode</b>	:	As per the directions of the Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench, the Unsecured Creditors shall be conducted through Video Conferencing/ Other Audio-Visual Means ("VC/ OAVM") in accordance with the provisions of the applicable Circulars issued by the Ministry of Corporate Affairs (the MCA Circulars) from time to time.

<b>REMOTE E-VOTING</b>	
<b>EVSN</b>	<b>128283</b>
<b>Cut-off date for determining the Unsecured Creditors entitled to vote</b>	<b>29<sup>th</sup> February, 2024</b>
<b>Commencement of remote e-voting period</b>	<b>6<sup>th</sup> May, 2024, Monday</b>
<b>End of remote e-voting period</b>	<b>8<sup>th</sup> May, 2024, Wednesday</b>
E-voting facility shall be available to the Unsecured Creditors for 30 minutes after conclusion of the meeting.	

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**NOTICE OF MEETING OF THE UNSECURED CREDITORS OF PLUS CARE  
INTERNATIONALS PRIVATE LIMITED**

To,

**The Unsecured Creditors of PLUS CARE INTERNATIONALS PRIVATE LIMITED:**

**NOTICE** is hereby given that in pursuance with an order dated 13<sup>th</sup> March, 2024 and certify true copy received on March 18, 2024 (hereinafter referred to as the “**Order**”), the Hon’ble National Company Law Tribunal, Mumbai Bench, Mumbai (hereinafter referred to as “**NCLT**”) has directed convening of a meeting of the Unsecured Creditors of Plus Care Internationals Private Limited (hereinafter referred to as the “**Transferor Company**”) for the purpose of considering, and if thought fit, approving the arrangement embodied in the Scheme of Amalgamation of Plus Care Internationals Private Limited (transferor Company) amalgamating with One Global Service Provider Limited and their respective shareholders and creditors (hereinafter referred to as the “**Scheme**”) pursuant to the provisions of Sections 230-232 of the Companies Act, 2013 (hereinafter referred to as the “**Companies Act**”) and the other applicable provisions thereof and applicable rules thereunder.

In pursuance of the Order and as directed therein further, this Notice is hereby given that a meeting of the Unsecured Creditors of the Transferor Company will be held on 9<sup>th</sup> May, 2024 through two-way Video Conference (“**VC**”) (hereinafter referred to as the “**Meeting**”) in compliance with the applicable provisions of the Companies Act; and General Circulars No. 14/2020 dated April 8, 2020; No. 17/2020 dated April 13, 2020; No. 20/2020 dated May 5, 2020; No. 22/2020 dated June 15, 2020; No. 33/2020 dated September 28, 2020; No. 39/2020 dated December 31, 2020; No. 10/2021 dated June 23, 2021; No. 20/2021 dated December 8, 2021; No. 21/2021 dated December 14, 2021; and No. 3/2022 dated May 5, 2022, read with General Circular No.09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as the “**MCA Circulars**”) and the Unsecured Creditors are requested to attend the Meeting to transact the following business:

To consider and if thought fit, to pass, the following resolution for approval of the Scheme by requisite majority:

***"RESOLVED THAT*** pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, read with the Companies (Compromise, Arrangements and Amalgamations) Rules, 2016 and other applicable provisions of the Companies Act, 2013, circulars and notifications made thereunder (including any statutory modification or re-enactment thereof) as may be applicable, the Securities and Exchange Board of India Master Circular Nos. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20<sup>th</sup> June, 2023, and SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated 23<sup>rd</sup> November, 2021, the observation letter no. DCS/AMAL/TL/R37/2892/2023-24 dated 30<sup>th</sup> August, 2023 issued by BSE Limited



and subject to the provisions of the Memorandum and Articles of Association of the Company (as amended from time to time) and subject to the approval of Hon'ble National Company Law Tribunal, Bench at Mumbai ("**NCLT**") and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the ("**Board**"), which term shall be deemed to mean and include one or more Committee(s) constituted/ to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), the arrangement embodied in the Scheme of Amalgamation of Plus Care Internationals Private Limited ("Transferor Company") with One Global Service Provider Limited ("Transferee Company") and their respective Shareholders ("Scheme") and creditors be and is hereby approved.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the NCLT while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient, including, without limitation, to settle any questions, difficulties or doubts that may arise in relation to the same and to give effect to this Resolution."

**TAKE FURTHER NOTICE** that since this Meeting is held pursuant to the Order passed by the NCLT and in compliance with the MCA Circulars through VC, physical attendance of the Unsecured Creditors has been dispensed with. Accordingly, the facility for appointment of proxies by the Unsecured Creditors will not be available for the present Meeting and hence, the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Section 113 of the Companies Act, authorized representatives of institutional/corporate shareholders may be appointed for the purpose of voting through remote e-voting, for participation in the Meeting through VC facility and e-voting during the Meeting provided that such equity shareholder sends a scanned copy (PDF/JPG Format) of its board or governing body resolution/authorization etc., authorizing its representative to attend the Meeting through VC on its behalf, vote through e-voting during the Meeting and/or to vote through remote e-voting, to the scrutinizer at [Scrutinisersshukla@gmail.com](mailto:Scrutinisersshukla@gmail.com) with a copy marked to (evoting@nsdl.com) by quoting the concerned Client ID, before the remote e-voting or e-voting during the Meeting, as the case may be.

The NCLT has appointed Mr. Jayant Narayan Raghute, to be the Chairman and CA Rahul Shukla as the scrutinizer of the said meeting including for any adjournment or adjournments thereof.

The Scheme, if approved in the aforesaid meeting, will be subject to the subsequent approval of NCLT, Mumbai.

**Registered Office:**

1, Floor-0, Plot-135, 160, Firuz  
Ara Bldg, Sachivalaya  
Maharshi Karve Road,  
Gymkhana Nariman Po, int,  
Mumbai City, Mumbai,  
Maharashtra, India, 400021

**Place:** Mumbai

**Date:** 15.04.2024

**By Order of the Board of Directors  
For PLUS CARE INTERNATIONALS PRIVATE LIMITED**

Sd/-  
**JAYANT NARAYAN RAGHUTE**  
**Director**  
**DIN: 08405155**

## NOTES:

1. As per direction of Hon'ble NCLT Convened Meeting will be held through VC/OAVM, the Route Map, Attendance Slip, Proxy Form is not annexed in this Notice.
2. The Scrutinizer shall within a stipulated period from the conclusion of the meeting unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes casted in favour or against, if any, forthwith to the Chairman of the Company.
3. The results shall be declared on or after the NCLT convened Meeting of the Company. The results declared along with the Scrutinizers Report shall be placed on the Company's website <https://www.pluscare.org/index.html> and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) within two working days from the conclusion of NCLT Convened Meeting of the Company.
4. Institutional Unsecured Creditors (i.e. other than individuals, HUF, NRI, etc.) are required to send legible scan copy (PDF/JPG format) of the authority letter/power of attorney by the board of directors or a certified copy of the resolution passed by its board of directors or other governing body of such corporate authorizing their representative(s) to vote at the Meeting through VC/OAVM, to the Scrutinizer by e-mail to [Scrutinisershukla@gmail.com](mailto:Scrutinisershukla@gmail.com) or to the Company at [iconnect-mumbai@pluscare.org](mailto:iconnect-mumbai@pluscare.org) not later than 24 hours before the time scheduled for holding the Meeting. Institutional Unsecured Creditors (i.e. other than individuals, HUF, NRI etc.) can also upload their board resolution / power of attorney / authority letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.

**INSTRUCTIONS FOR UNSECURED CREDITORS FOR REMOTE E-VOTING ARE AS UNDER:**

- I. The voting period begins on 6<sup>th</sup> May, 2024 (Monday) at 09.00 A.M. (IST) and ends on 8<sup>th</sup> May, 2024 (Wednesday) at 05.00 P.M. (IST). During this period the unsecured creditor of the Company, as on the cut-off date i.e. 29<sup>th</sup> February, 2024 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
- II. Voters should log on to the e-voting website <https://www.evoting.nsdl.com/> during the voting period.
- III. Click on Shareholders/ Members.
- IV. Enter your User ID.
- V. Next enter the Image Verification as displayed and Click on Login.
- VI. Enter your password.
- VII. After entering these details appropriately, click on “SUBMIT” tab.
- VIII. Select the EVSN of Plus Care Internationals Private Limited “**128283**” << as registered in the e-Voting system (www.evotingindia.com)>> on which you choose to vote.
- IX. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- X. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- XI. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- XII. You can also take out print of the voting done by you by clicking on “Click here to print” option On the Voting page.

**INSTRUCTIONS FOR UNSECURED CREDITORS ATTENDING THE MEETING AND FOR EVOTING DURING THROUGH VC/OAVM ARE AS UNDER:**

1. The procedure for attending Meeting & e-Voting on the day of the Meeting is same as the Instructions mentioned above for e-voting.
2. Unsecured Creditors will be provided with a facility to attend the Unsecured Creditors meeting through VC/OAVM through the NSDL e-Voting system. Unsecured Creditors may access the same using Remote voting credentials. The link for VC/OAVM will be available in Unsecured Creditors login where the EVSN of Company will be displayed after successful login as per the Instructions mentioned above for e-voting.
3. Unsecured Creditors are encouraged to join the meeting through laptops / IPads for

better experience.

4. Further Unsecured Creditors will be required to allow camera and use internet with a good Speed to avoid any disturbance during the meeting.
5. Please note that Participants Connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio/video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. Unsecured Creditors who would like to express their views/ask questions during the meeting may mail their queries at [iconnect-mumbai@pluscare.org](mailto:iconnect-mumbai@pluscare.org) and the same will be addressed in the meeting. The questions should be restricted with respect to the scheme of amalgamation only.
7. Unsecured Creditors who have voted through Remote e-Voting will be eligible to attend the Meeting. However, they will not be eligible to vote at the Meeting
8. Only those Unsecured Creditors, who are present in the Meeting through VC/OAVM facility And have not casted their vote on the Resolution through remote e-Voting, shall be eligible to vote through e-Voting system available during the Meeting.
9. If any votes are cast by the Unsecured Creditors through the e-voting available during the Meeting and if the same Unsecured Creditors have not participated in the meeting through VC/OAVM facility, then the votes cast by such Unsecured Creditors may be considered invalid as the facility of e-voting during the meeting is available only to the Unsecured Creditors attending the meeting.
10. If you have any queries or issues regarding attending Meeting & e-Voting from the NSDL e-Voting System, you can write an email to <https://eservices.nsdl.com>.
11. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Sachin Kareliya, Sr. Manager, (NSDL) National Securities Depository Limited,

**EXPLANATORY STATEMENT UNDER SECTIONS 230(3), 232(1) AND (2) AND 102 OF THE COMPANIES ACT, 2013 READ WITH RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016**

1. Pursuant to the order dated 13<sup>th</sup> March, 2024 passed by the Hon'ble National Company Law Tribunal, Mumbai Bench, Mumbai (hereinafter referred to as "NCLT"), in Company Scheme Application No. **CA (CAA) 11 (MUM) of 2024** (hereinafter referred to as the "Order"), a meeting of the Unsecured Creditors of Plus Care International Private Limited (hereinafter referred to as the "**Transferor Company**"), is being convened through two-way Video Conference (hereinafter referred to as the "**VC**"), on 9<sup>th</sup> May, 2024, for the purpose of considering, and if thought fit, approving the Composite Scheme of Amalgamation of One Global Service Provider Limited and Plus Care International Private Limited and their respective shareholders and creditors ("**Scheme**") under Sections 230-232 of the Companies Act, 2013 (hereinafter referred to as the "**Act**"), and other applicable provisions of the Act, read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("**Rules**"). A copy of the Scheme, which has been, *inter alios*, approved by the the Board of Directors of the Transferor Company at their respective meetings, Capitalised terms used herein but not defined shall have the meaning assigned to them in the Scheme, unless otherwise stated.
2. The Scheme, *inter alia*, provides for the:
  - (a) amalgamation of the One Global Service Provider Limited and Plus Care International Private Limited, with effect from the Appointed Date (*as defined in the Scheme*) pursuant to Sections 230-232, and other relevant provisions of the Act, in the manner provided for in the Scheme and in compliance with the provisions of the Income Tax Act (as defined in the Scheme).
3. Unsecured Creditors attending the meeting through VC, either by themselves or through their authorised representative, shall be counted for the purpose of Meeting.
4. Further in terms of the Order, NCLT has appointed Mr. Jayant Narayan Raghute, to be the Chairperson of the meeting including for any adjournment or adjournments thereof.
5. Further in terms of the Order, NCLT has appointed CA Rahul Shukla, Membership No. 046634 proprietor of Rahul Shukla & Associates, to be the Scrutiniser of the meeting including for any adjournment or adjournments thereof.
6. This statement is being furnished as required under Sections 230(3), 232(1) and (2) and 102 of the Act read with Rule 6 of the Rules.

The Transferor Company is seeking the approval of its unsecured creditors to the Scheme by way of voting through remote e-voting and e-voting during the Meeting. Master Circular, under reference no. SEBI circular no.

SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20th June, 2023, as amended from time to time (hereinafter referred to as the “SEBI Circular”) issued by the Securities and Exchange Board of India (hereinafter referred to as the “SEBI”), inter alia, provides that approval of Unsecured creditor of the Transferor Company to the Scheme shall be obtained by way of voting through remote e-voting and e-voting during the Meeting. Since, the Transferor Company is seeking the approval of its Unsecured Creditors (to the Scheme by way of voting through remote e-voting and e-voting during the Meeting, no separate procedure for voting through remote e-voting and e-voting during the Meeting would be required to be carried out by the Transferor Company. The aforesaid notice sent to all unsecured creditors of the Transferor Company would be deemed to be the notice sent to the unsecured Creditors of the Transferor Company.

The scrutinizer appointed for conducting the remote e-voting and e-voting during the Meeting will however submit their separate report to the Chairperson of the Meeting of the Transferor Company or to the person so authorised by him after completion of the scrutiny of the remote e-voting and e-voting during the Meeting cast by the unsecured Creditors so as to announce the results of the remote e-voting and e-voting during the Meeting exercised by the unsecured Creditors of the Transferor Company. In terms of the SEBI Circular, the Scheme shall be acted upon only if the votes cast by the unsecured Creditors through remote e-voting and e-voting during the Meeting in favour of the resolution for approval of Scheme.

7. The Scheme shall be considered approved by the creditors of the Transferor Company if the resolution mentioned in the Notice has been approved by majority of creditors representing three-fourth in value of the outstanding amount through e-voting during the Meeting.

- **The Pre & Post -Arrangement (expected) shareholding pattern of OG SPL as on 31<sup>st</sup> March, 2024 are as under:**

Sr. No.	Category	Pre - Arrangement		Post -Arrangement	
		No. of fully paid up equity shares held	Shareholding as a % of total no. of shares	No. of fully paid up equity shares to be held	Shareholding as a % of total no. of shares
A)	Promoter and Promoter Group				
1)	Indian				
a)	Individuals/Hindu undivided family	2096432	29.51	14414528	73.76
b)	Body Corporate	-	-	-	-
c)	Trust	-	-	-	-
	<b>Sub-Total (A)(1)</b>	2096432	29.51	14414528	73.76
2)	Foreign	-	-	-	-

a)	Body Corporate (through GDRs)	-	-	-	-
	<b>Sub-Total (A)(2)</b>	-	-	-	-
	<b>Total Shareholding of Promoter and Promoter Group (A)= (A)(1) + (A)(2)</b>	2096432	29.51	14414528	73.76
B)	Public Shareholding				
1)	Institutions	-	-	-	-
A	Mutual Funds	-	-	-	-
B	Foreign Portfolio Investors	-	-	-	-
C	Financial Institutions/ Banks	-	-	-	-
D	Insurance Companies	-	-	-	-
e	Foreign Institutional Investors ( FII's)	-	-	-	-
	<b>Sub Total (B) (1)</b>				
2)	Central Government/State Government(s)/ President of India	-	-	-	-
	<b>Sub Total (B)(2)</b>				
3)					
A)	i. Individual shareholders holding nominal share capital upto Rs.2 lakhs	1651380	23.24	1771580	9.06
	ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs	2188260	30.80	2188260	11.19
b)	NBFCs Registered with RBI	-	-	-	-
c)	Overseas Depositories (Holding	-	-	-	-



	GDRs)				
d)	Any Other	-	-	-	-
	Trusts	-	-	-	-
	Hindu Undivided Family	-	-	-	-
	Overseas Corporate Bodies	-	-	-	-
	Non-Resident Indians	1008553	14.19	1008553	5.16
	Clearing Members	-	-	-	-
	Bodies Corporate	160082	2.25	160082	0.81
	Non-Residents Indians	-	-	-	-
	Other Director	-	-	-	-
	<b>Sub Total (B)(3)</b>	5008275	70.49	5128475	26.24
	<b>Total Public Shareholding (B)= (B)(1) + (B)(2) + (B)(3)</b>	5008275	70.49	5128475	26.24
	<b>Total Shareholding (A+B)</b>	7104707	100	19543003	100

The Pre & Post -Arrangement (expected) shareholding pattern of PCIPL as on 31<sup>st</sup> March, 2024 are as under:

Sr. No.	Category	Pre - Arrangement		Post -Arrangement	
		No. of fully paid up equity shares held	Shareholding as a % of total no. of shares	No. of fully paid up equity shares to be held	Shareholding as a % of total no. of shares
A)	Promoter and Promoter Group				
1)	Indian				
a)	Individuals/Hindu undivided family	10000	96.63	-	-
b)	Body Corporate	-	-	-	-
c)	Trust	-	-	-	-
	<b>Sub-Total (A)(1)</b>	10000	96.63	-	-
2)	Foreign	-	-	-	-
a)	Body Corporate (through GDRs)	-	-	-	-

	<b>Sub-Total (A)(2)</b>	-	-	-	-
	<b>Total Shareholding of Promoter and Promoter Group (A)= (A)(1) + (A)(2)</b>	10000	96.63	-	-
B)	Public Shareholding	-	-	-	-
1)	Institutions	-	-	-	-
A	Mutual Funds	-	-	-	-
B	Foreign Portfolio Investors	-	-	-	-
C	Financial Institutions/ Banks	-	-	-	-
D	Insurance Companies	-	-	-	-
e	Foreign Institutional Investors ( FII's)	-	-	-	-
	<b>Sub Total (B) (1)</b>	-	-	-	-
2)	Central Government/State Government(s)/ President of India	-	-	-	-
	<b>Sub Total (B)(2)</b>	-	-	-	-
3)				-	-
A)	i. Individual shareholders holding nominal share capital upto Rs.2 lakhs	348	3.37	-	-
	ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs	-	-	-	-

b)	NBFCs Registered with RBI	-	-	-	-
c)	Overseas Depositories (Holding GDRs)	-	-	-	-
d)	Any Other	-	-	-	-
	Trusts	-	-	-	-
	Hindu Undivided Family	-	-	-	-
	Overseas Corporate Bodies	-	-	-	-
	Non- Resident Indians	-	-	-	-
	Clearing Members	-	-	-	-
	Bodies Corporate	-	-	-	-
	Non- Residents Indians	-	-	-	-
	Other Director	-	-	-	-
	<b>Sub Total (B)(3)</b>	348	3.37	-	-
	<b>Total Public Shareholding (B)= (B)(1) + (B)(2) + (B)(3)</b>	348	3.37	-	-
	<b>Total Shareholding (A+B)</b>	10348	100	-	-

The pre and post-Arrangement (expected) capital structure of OGSPL will be as follows (assuming the continuing capital Structure as on 19<sup>th</sup> January 2023)

**PRE ARRANGEMENT**

<b>Particulars</b>	<b>Rs.</b>
<b>Authorised Share Capital:</b>	25,00,00,000
250,00,000 Equity Shares of Rs. 10/- each.	
<b>Issued, Subscribed and Paid up Share Capital:</b>	7,10,47,070
71,04,707 Equity Shares of Rs. 10/- each	

**POST ARRANGEMENT (EXPECTED)**

<b>Particulars</b>	<b>Rs.</b>
<b>Authorised Share Capital:</b>	25,00,00,000
250,00,000 Equity Shares of Rs. 10/- each.	
<b>Issued, Subscribed and Paid up Share Capital:</b>	19,54,30,030
1,95,43,003 Equity Shares of Rs. 10/- each	

**AS PER OBSERVATION LETTER DCS/AMAL/TL/R37/2892/2023-24 DATED 30<sup>TH</sup> AUGUST, 2023 ISSUED BY THE BSE LIMITED, THE COMPANY WERE ADVISED TO DISCLOSE THE FOLLOWING POINTS AS A PART OF THE EXPLANATORY STATEMENT OR NOTICE TO THE SHAREHOLDERS, ACCORDINGLY REQUIRED DISCLOSURES IN THIS REGARD AND AS DIRECTED BY THE BSE LIMITED ARE STATED THEREUNDER.**

**a) Details of Assets & Liabilities which are being transferred by virtue of amalgamation.**

(In lakhs)

	OGSPL	PCIPL	Total (Post Amalgamation)
	As on 19 <sup>th</sup> January, 2023	As on 19 <sup>th</sup> January, 2023	As on 19 <sup>th</sup> January, 2023
<b>Assets</b>			
<b>Current Assets</b>			
Financial Assets			
Trade Receivable	1,157.75	3,377.50	4,535.25
Cash and Cash Equivalents	0.72	140.70	141.42
Short term Loans and Advances	0.00	487.22	487.22
Other Current Assets	59.49	245.44	304.93
<b>Non-Current Assets</b>			
Property, Plant and Equipments	95.89	486.19	582.08
Intangible Assets			
Good Will			
CWIP			
Long Term Loans and Advances			
Non-Current Investment	281.50	1,424.80	1,706.30
Other Non-Current Assets	8.78		8.78
Deferred Tax Assets	3.70	63.31	67.01
<b>Total Assets</b>	<b>1,607.83</b>	<b>6,225.16</b>	<b>7,832.99</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Equity Share Capital	710.47	1.03	1,954.30
Other Equity	-38.71	4,048.93	2,767.43

<b>Total Equity</b>	<b>671.76</b>	<b>4,049.97</b>	<b>4,721.73</b>
<b>Non-Current Liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings	33.93		33.93
<b>Total Non-Current Liabilities</b>	<b>33.93</b>		<b>33.93</b>
<b>Current Liabilities</b>			
Financial Liabilities			
Short Term Borrowing			
Trade Payables	894.30	1,043.85	1,938.14
Other Financial Liabilities			
Other Current Liabilities	0.00	7.13	7.13
Short Term Provision	7.84	1,124.22	1,132.06
<b>Total Current Liabilities</b>	<b>902.14</b>	<b>2,175.19</b>	<b>3,077.33</b>
<b>Total Equity and Liabilities</b>	<b>1,607.83</b>	<b>6,225.16</b>	<b>7,832.99</b>

- b) Latest net worth certificate issued by Chartered Accountant along with statement of assets and liabilities of OGSPL for both pre and post the scheme of amalgamation : Attached As Annexure 2**
- c) Valuation report along with detailed rationale Attached As Annexure 3**
- d) Need for merger, rationale of the scheme, cost benefit analysis impact of the scheme on the shareholders of OGSPL.**

#### **NEED (ADVANTAGES) OF MERGER**

The Advantages of the proposed merger are more particularly given in the Scheme of Amalgamation which *inter alia* includes consolidation of the business of the Transferor Company and the Transferee Company, which would make the business activities more sustainable in the long term as well as help them to grow faster and create value for stakeholders including respective shareholders, customers, lenders and employees as the combined business would benefit from increased scale, expanded reach, higher cross selling opportunities to a larger base of customers, improvement in productivity amongst others.

## **Rationale for the Scheme**

The Transferee Company's one of the main object is to carry out the activities in the field of health related services and that the Transferor Company provides on business of running all types of hospitals, nursing homes, clinics, dispensaries, Maternity homes, health care centre, diagnostic centre, Child Welfare and Family Planning centre, Pathological & other laboratories, X Ray Clinics, E.C.G. Clinics, Blood Banks, Kidney Bank, and other health related activities and services.

The amalgamation of the Transferor Company with the Transferee Company would inter alia have the following benefits:

- Greater integration and greater financial strength and flexibility for the amalgamated entity, which would result in maximizing overall shareholder value, and will improve the competitive position of the combined entity;
- The Proposed amalgamation will offer an immense opportunity to consolidate the portfolio of brands and products that are relevant to the "Health Industry" under a single roof;
- The Proposed amalgamation will enable the merged entity to cater to the needs of entire value chain. This can have a better reach in terms of various customer base and will provide a stronger market position of the company;
- The Proposed amalgamation will result in greater efficiency in cash management of the amalgamated entity, and unfettered access to cash flow generated by the combined business which can be deployed more efficiently to fund organic and inorganic growth opportunities, to maximize shareholder value.
- Improved organizational capability and leadership, arising from the pooling of human capital who have the diverse skills, talent and vast experience to compete successfully in an increasingly competitive industry.
- Greater access by the amalgamated company to different market segments in the conduct of its business.
- Cost savings are expected to flow from more focused operational efforts, rationalization, standardization and simplification of business processes, and the elimination of duplication, and rationalization of administrative expenses.
- Achieving economies of scale.

## **COST BENEFIT ANALYSIS OF THE SCHEME**

Through the scheme of merger, merged manpower of both company will results into improved productivity and innovation, contributing to overall organizational growth. Merging administration departments lead to economies of scale by reducing duplication of efforts and streamlining processes, resulting in long-term cost savings. Also combined marketing efforts may result in cost savings or increased efficiency. As a results with same manpower cost, marketing cost, administrative cost company will achieve more business with different segment and area by developing additional business, As a result growth of company will take place, which will be overall beneficial to the company their manpower and stakeholders.

### **Registered Office:**

1, Floor-0,Plot-135,160, Firuz  
Ara Blg,Sachivalaya  
Maharshi Karve Road,  
Gymkhana Nariman Po, int,  
Mumbai City, Mumbai,  
Maharashtra, India, 400021

**By Order of the Board of Directors**  
**For PLUS CARE INTERNATIONALS PRIVATE LIMITED**

**Place:** Mumbai  
**Date:** 15.04.2024

Sd/-  
**JAYANT NARAYAN RAGHUTE**  
**Director**  
**DIN: 08405155**



**SCHEME OF AMALGAMATION**

**UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013  
OF  
PLUS CARE INTERNATIONALS PRIVATE LIMITED  
(THE "TRANSFEROR COMPANY")**

**AND**

**ONE GLOBAL SERVICE PROVIDER LIMITED  
(THE "TRANSFeree COMPANY")**

**AND**

**THEIR RESPECTIVE SHAREHOLDERS**

**GENERAL****A. Description of Company and Background**

- I One Global Service Provider Limited (Formerly known as Overseas Synthetics Limited), Transferee Company is a BSE Listed Company incorporated under the Companies Act, 1956 with the name Overseas Synthetics Limited and was having its registered office at Nutan Estate Vasta Devdi Roadmadhav Baug Katargam Surat, Gujarat, India, 395004 bearing CIN: L17119GJ1992PLC017316, later the Registered office of the Company was shifted to Block No. 355, Manjusar Kumpad Road, Village - Manjusar, Taluka - Savli, Vadodara 391775 with effect from 30<sup>th</sup> October, 2012 bearing CIN: L24200GJ1992PLC017316 and then after 1205-1206, 12th Floor, Raheja Chambers, 213, Free Pass Journal Marg, Nariman Point Mumbai, Maharashtra-400021 in the year 2021, the Company change its name from Overseas Synthetics limited to One Global Service Provider Limited bearing



CIN: L74110MH1992PLC367633 (hereinafter referred to as the "Transferee Company")

The Transferee Company at the time of Incorporation was engaged into the business of doing different types of processes on various kinds of materials. Later in the year 2012 along with the original business of doing processing on various kinds of materials, the company started doing the business of manufacturing and processing of various chemicals and dyes including food pigments. In the year 2020 the Transferor Company dropped off its original business and started to provide services related to health, medical and healthcare activities including import-export of bulk drugs and pharmaceutical formulations and running of all types of hospitals and related services. It also started to promote research & development work related to medicines. In 2022, in addition to above object, it also started to provide consultancy and development (requirements, design, develop, test, integrate, deploy, maintain) of software/IT product and its enabled services. Also it provides software only solutions around but not limited to data analytics, machine learning, artificial intelligence, statistical inferences, etc. and to provide hardware solution to host software applications developed including Server, router and its related accessories.

- II. Plus Care Internationals Private Limited (**Transferor Company**) was incorporated as an unlisted private limited company with the name Plus Care Internationals Private Limited under the Companies Act, 1956 having its registered office at 1, Floor-0, Plot-135,160, Firuz Ara Bldg, Sachivalaya Maharshi Karve Road, Gymkhana Nariman Point Mumbai City MH 400021 IN bearing CIN: U85200MH2018PTC313780.

The Transferor Company at the time of Incorporation was engaged in the business of providing on business of running all types of hospitals, nursing homes, clinics, dispensaries, Maternity homes, health care centre, diagnostic centre, Child Welfare and Family Planning center, Pathological &




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other laboratories, X Ray Clinics, E.C.G. Clinics, Blood Banks, Kidney Bank, or such other human or animal limb or organ banks, whether natural or artificial and also to carry on business of running creches, ambulances and other health related activities and services.

- III. This Scheme of Amalgamation provides for the amalgamation of the Transferor Company with the Transferee Company pursuant to Sections 230 to 232 and other applicable provisions of the Company Act, 2013 and Rules made thereunder.

#### B. Rationale for the Scheme

The Transferee Company's one of the main object is to carry out the activities in the field of health related services and that the Transferor Company provides on business of running all types of hospitals, nursing homes, clinics, dispensaries, Maternity homes, health care centre, diagnostic centre, Child Welfare and Family Planning center, Pathological & other laboratories, X Ray Clinics, E.C.G. Clinics, Blood Banks, Kidney Bank, and other health related activities and services.

The amalgamation of the Transferor Company with the Transferee Company would inter alia have the following benefits:

- Greater integration and greater financial strength and flexibility for the amalgamated entity, which would result in maximizing overall shareholder value, and will improve the competitive position of the combined entity;
- The Proposed amalgamation will offer an immense opportunity to consolidate the portfolio of brands and products that are relevant to the "Health Industry" under a single roof;
- The Proposed amalgamation will enable the merged entity to cater to the needs of entire value chain. This can have a better reach in terms of various customer base and will provide a stronger market




position of the company ;

- The Proposed amalgamation will result in greater efficiency in cash management of the amalgamated entity, and unfettered access to cash flow generated by the combined business which can be deployed more efficiently to fund organic and inorganic growth opportunities, to maximize shareholder value.
- Improved organizational capability and leadership, arising from the pooling of human capital who have the diverse skills, talent and vast experience to compete successfully in an increasingly competitive industry.
- Greater access by the amalgamated company to different market segments in the conduct of its business.
- Cost savings are expected to flow from more focused operational efforts, rationalization, standardization and simplification of business processes, and the elimination of duplication, and rationalization of administrative expenses.
- Achieving economies of scale.

In view of therefore said, the Board of Directors of the Transferor Company and the Transferee Company have considered and proposed the amalgamation of the entire undertaking and business of the Transferor Company with the Transferee Company in order to benefit the stakeholders of both the companies. Accordingly, the Board of Directors of the Transferor Company and the Transferee Company have formulated this Scheme of Amalgamation for the transfer and vesting of the entire undertaking and business of the Transferor Company with and into the Transferee Company pursuant to the provisions of Section 230 to Section 232 and other relevant provisions of the Act.






**C. Parts of the Scheme:**

This Scheme of Amalgamation is divided into the following parts:

- (i) **Part I** deals with definitions of the terms used in this Scheme of Amalgamation and set out the share capital of the Transferor Company and the Transferee Company;
- (ii) **Part II** deals with the transfer and vesting of the Undertaking (as herein after defined) of the Transferor Company to and in the Transferee Company;
- (iii) **Part III** deals with the issue of new equity shares by the Transferee Company to the eligible shareholders of the Transferor Companies, as applicable;
- (iv) **Part IV** deals with the accounting treatment for the amalgamation in the books of the Transferee Company and dividends;
- (v) **Part V** deals with the dissolution of the Transferor Company and the general terms and conditions applicable to this Scheme of Amalgamation and other matters consequential and integrally connected thereto.

- D.** The amalgamation of the Transferor Company with the Transferee Company, pursuant to and in accordance with this Scheme, shall take place with effect from the Appointed Date and shall be in accordance with the relevant provisions of the Income Tax Act, 1961 including but not limited to Section 2(1B) and Section 47 thereof.



## PART I

### DEFINITIONS AND SHARE CAPITAL

#### 1. DEFINITIONS

In this Scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the following meaning:

**"Act"** means the Company Act, 2013, the rules and regulations made thereunder and will include any statutory re-enactment or amendment(s) thereto, from time to time;

**"Appointed Date"** For the purpose of this Scheme and for Income Tax Act, 1961 the "Appointed Date" means the open of business hours on 19<sup>th</sup> January, 2023

**"Board of Directors"** or **"Board"** means the board of directors of the Transferor Company or the Transferee Company, as the case may be, and shall include a duly constituted committee thereof

**"CCI"** means the Competition Commission of India, as established under the Competition Act, 2002

**"Effective Date"** means the last of the dates on which the certified or authenticated copies of the orders of the National Company Law Tribunal sanctioning the Scheme are filed with the respective Registrar of Company by the Transferor Company and by the Transferee Company. Any references in this Scheme to the date of **"coming into effect of this Scheme"** or **"effectiveness of this Scheme"** or **"Scheme taking effect"** shall mean the Effective Date;

**"Eligible Member"** means each person whose name appears in the register of members of the Transferor Company and/or whose name appears as the



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beneficial owner of the Transferor company shares in the record of the depository on the Record date at the Record time.

**"Governmental Authority"** means any applicable central, state or local government, legislative body, regulatory or administrative authority, agency or commission or any court, tribunal, board, bureau or instrumentality thereof or arbitration or arbitral body having jurisdiction over the territory of India including but not limited to Securities and Exchange of India, Stock Exchanges, Registrar of Companies, competition Commission of India, National Company Law Tribunal, and the NCLT ;

**"NCLT"** means the National Company Law Tribunal, Mumbai Bench having jurisdiction in relation to the Transferee Company and the National Company Law Tribunal, Mumbai Bench having jurisdiction in relation to the Transferor as the context may admit;

**"Registrar of Companies"** means the Registrar of Companies, Mumbai

**"Record date"** means the date fixed by the respective Board of the Transferor Company and the Transferee company for the purpose of determining the shareholders of the Transferor Company to whom the Transferee Company shares be allotted under this scheme.

**"Record Time"** means 6:00 p.m. (Indian time) on the Record date

**"Scheme"** means this Scheme of Amalgamation between the Transferor Company and the Transferee Company and their respective shareholders as submitted to the NCLT together with any modification(s) approved or directed by the NCLT Mumbai Bench;

**"SEBI"** means Securities Exchange Board of India.

**"Stock Exchange"** means the BSE Limited ('BSE') where the shares of Transferee Company are listed.



**"Transferee Company"** means at present ONE GLOBAL SERVICE PROVIDER LIMITED (CIN: L74110GJ1992PLC017316), a company incorporated under the Companies Act, 1956 having its registered office at 1205-1208, 12th Floor, Raheja Chambers, 213, Free Pass Journal Marg, Nariman Point Mumbai, Maharashtra-400021

**"Transferor Company"** means at present Plus Care Internationals Private Limited CIN: U85200MH2018PTC313780) a company incorporated under the Companies Act, 1956 having its registered office at 1, Floor-0, Plot-135,160, Firuz Ara Bldg, Sachivalaya Maharshi Karve Road, Gymkhana Nariman Point Mumbai City MH 400021

**"Undertaking"** means the whole of the undertaking and entire business of the Transferor Company as a going concern, including (without limitation):

- I. All the assets and properties (whether movable or immovable, tangible or intangible, real or personal, corporeal or incorporeal, present, future or contingent) of the Transferor Company, including but not limited to, plant and machinery, equipment, buildings and structures, offices, residential and other premises, sundry debtors, furniture, fixtures, office equipment, appliances, accessories, depots, deposits, all stocks, assets, investments of all kinds (including shares, scrips, stocks, bonds, debenture stocks, units), and interests in its subsidiaries, cash balances or deposits with banks, loans, advances, disbursements, contingent rights or benefits, book debts, receivables, actionable claims, earnest moneys, advances or deposits paid by the Transferor Company, financial assets, leases (including lease rights), hire purchase contracts and assets, lending contracts, rights and benefits under any agreement, benefit of any security arrangements or under any guarantees, reversions, powers, municipal permissions, tenancies in relation to the office and/or residential properties for the employees or other persons, guest houses, godowns, warehouses, licenses, fixed and other assets,



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trade and service names and marks, patents, copyrights, and other intellectual property rights of any nature whatsoever, knowhow, goodwill, rights to use and avail of telephones, telexes, facsimile, email, internet, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of assets or properties or other interest held in trust, registrations, contracts, engagements, arrangements of all kind, privileges and all other rights including, title, interests, other benefits (including tax benefits), easements, privileges, liberties, mortgages, hypothecations, pledges or other security interests created in favour of the Transferor Company and advantages of whatsoever nature and wheresoever situated in India or abroad, belonging to or in the ownership, power or possession and in the control of or vested in or granted in favor of or enjoyed by the Transferor Company or in connection with or relating to the Transferor Company and all other interests of whatsoever nature belonging to or in the ownership, power, possession or the control of or vested in or granted in favor of or held for the benefit of or enjoyed by the Transferor Company, whether in India or abroad;

- II. All liabilities including, without being limited to, secured and unsecured debts (whether in Indian rupees or foreign currency), sundry creditors, liabilities (including contingent liabilities), duties and obligations of the Transferor Company, of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilised;
- III. All agreements, rights, contracts, entitlements, permits, licenses, approvals, authorizations, concessions, consents, quota rights, engagements, arrangements, authorities, allotments, security arrangements (to the extent provided herein), benefits of any guarantees, reversions, powers and all other approvals of every kind, nature and description whatsoever relating to the business activities and operations of the Transferor Company;



- IV. All records, files, papers, computer programs, manuals, data, catalogues, sales material, lists of customers and suppliers, other customer information and all other records and documents relating to the business activities and operations of the Transferor Company;
- V. All permanent employees engaged by the Transferor Company as on the Effective Date.
- VI. all quotas, rights, entitlements, export/import incentives and benefits including advance licenses, bids, tenders (at any stage as it may be), letters of intent, expressions of interest, development rights (whatever vested or potential and whether under agreements or otherwise), subsidies, tenancies in relation to office, benefit of any deposits privileges, all other rights, receivables, powers and facilities of every kind, nature and description whatsoever, rights to use and avail of telephones, telexes, facsimile connections and installations, utilities, electricity and other services, provisions and benefits of all agreements, contracts and arrangements, including technological licensing agreements, and all other interests in connection with or relating thereto;
- VII. all brand names, trademarks, trade names, patents and domain names, the intellectual property, registrations, applications and authorizations with governmental authorities in any jurisdiction, filings, copyrights, industrial designs, trade secrets, know-how, data, formulations, technology, methodology, procedures and techniques, test procedures, product registrations, applications and authorizations and other intellectual property and all other interests exclusively relating to the goods or services being dealt with by the Transferor Company;





- VIII. all intellectual property rights created, developed or invented by employees concentrated on the research, development or marketing of products (including process development or enhancement) in connection with the Transferor Company;
- IX. all benefits and privileges under letters of permission and letters, of approvals and the benefits related thereto, all tax credits, including GST credits, CENVAT credits, refunds; reimbursements, claims, exemptions, benefits under service tax laws, value added tax, purchase tax, sales tax or any other duty or tax or cess or imposts under central or state law including sales tax deferrals, advance taxes, tax deducted at source, right to carry forward and set-off unabsorbed losses, if any and depreciation, deductions and benefits under the Income-tax Act, 1961, as well as any recognition of any Government Authority;

All capitalized terms not defined but used in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and other applicable laws, rules, regulations and byelaws, as the case may be, or any statutory amendment(s) or re-enactment thereof, for the time being in force.

## 2. SHARECAPITAL

### Transferor Company:

Particulars	Rs.
<b>Authorised Share Capital:</b>	5,00,000
50,000 Equity Shares of Rs. 10/- each	
<b>Issued, Subscribed and Paid up Share Capital:</b>	1,03,480
10,348 Equity Shares of Rs. 10/- each	



The Authorised, Issued, Subscribed and Paid-up share capital of the Transferor Company as on January 19, 2023 was as under:

Subsequent to the above balance sheet date there is no change in the Capital Structure of Transferor Company.

**Main Object of Transferor Company:**

1. To own, manage, maintain and administer and/or carry on business of running all types of hospitals, nursing homes, clinics, dispensaries, Maternity homes, health care centre, diagnostic centre, Child Welfare and Family Planning center, Pathological & other laboratories, X Ray Clinics, C.G.Clinics, Blood Banks, Kidney Bank, or such other human or animal limb or organ banks, whether natural or artificial and also to carry on business of running creches, ambulances and other health related activities and services.
2. To carry on the business as manufacturers, traders, dealers of all types of equipment, Chemical, injectable, dyes drugs, vaccines, syrups, capsules tablets, artificial organ and their chemical intermediaries; gases, heavy and light Radioactive chemicals; bye-products therefore mixtures derivatives and modifications thereof and wheel chair and stretchers makers and providers of all requisites for hospitals and to provide consulting on insurance alternatives.
3. To carry on the business of beauticians, manicurists and to run health care centre, yoga centres, gymnasiums and to conduct classes, seminars, demonstration, education and training programmes for betterment of body and health care.
4. To acquire, establish, run, manage, construct, build, take on hire or lease maintain, organise, promote, provide, acquire, develop, erect, and to handle, yoga centres, beauty saloons, clinics, gymnasiums, swimming pools, natural cure centres,





sona & steam bath, and similar establishment on membership basis or otherwise.

5. To organize, conduct, or sponsor time to time, health and fitness camp or workshop, yoga camp or workshop, beauty contest event to encourage or make people aware about healthy & fit lifestyle.
6. To acquire, establish, run, manage, franchise, take on hire or lease, and operate training schools or Institute of Beauty & Nutrition to provide world class vocational and technical training, education in beauty, wellness, yoga and nutrition.

Clause of merger in Transferor Company:

17. To amalgamate with any company or companies having objects altogether or in part similar to those of this company.

#### Transferee Company.

Particulars	Rs.
<b>Authorised Share Capital:</b>	25,00,00,000
250,00,000 Equity Shares of Rs. 10/- each.	
<b>Issued, Subscribed and Paid up Share Capital:</b>	7,10,47,070
71,04,707 Equity Shares of Rs. 10/- each	

Subsequent to the above balance sheet date there is no change in the Capital Structure of Transferee Company.

Main Object of Transferee Company:

1. To provide services related to health and to undertake, assist, promote, conceive, design, build and construct, establish, setup, develop, takeover, run, manage and operate establishments, organizations and institutions, facilities for providing, giving and dispensing medical treatment, medical facilities, para medical



facilities, healthcare facilities and all health, medical and other related and ancillary services, and support and carrying out all medical and healthcare activities, including general, multi-specialty and super specialty hospitals and to carry on the business of development, purchase, sale, trading, import and export of bulk drugs and pharmaceutical formulations and to own, manage, maintain and administer and/or carry on business of running all types of hospitals, nursing homes, clinics, dispensaries, maternity homes, health care center, diagnostic center, Child Welfare and Family Planning center, Pathological & other laboratories, X Ray Clinics, E.C.G. Clinics, Blood Banks, Kidney Bank, or such other human or animal limb or organ banks, whether natural or artificial and also to carry on business of running crèches, ambulances and other related services.

2. To undertake, promote, establish or engage in all kinds of research & development work connected with all facilities of medicines or assisting in establishing research centers, engaged in the kind of research work connected with different school of medicine.
3. Provide consultancy and development (requirements, design, develop, test, integrate, deploy, maintain) of software/IT product and its enabled services to all sectors/domain but not limited to e-commerce, transportation, banking, entertainment and gaming industry, education, hospitality, health and wellness, retail, multimedia, telecommunication, network security, web-hosting, biotechnology, e-governance, infrastructure, food, agriculture, engineering, research, marketing and software sectors, using latest technology prevailing in the industry in various programming languages. Ability to digitize working environment comprising of manual and/or semi-automated process steps with a software application.
4. Sell, purchase, distribute licenses, resell, import, export IT and/or software products and its enabled services across the globe including





India and provide maintenance services as per the need of the customer.

5. In addition to above mentioned, provide software only solutions around but not limited to data analytics, machine learning, artificial intelligence, statistical inferences, etc. IN
6. Provide hardware solution to host software applications developed including Server, router and its related accessories.

Clause of merger in Transferor Company:

10. To amalgamate, enter into partnership or into any arrangements for sharing profits or losses, union of interests, co-operation, joint ventures or reciprocal concessions with any person or company carrying on or engaged in or about to carry on or engage in or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company and to give or accept by way of consideration for any of the acts or things aforesaid or properties acquired, any shares, debentures, debenture-stock or securities that may be agreed upon and to hold and retain or sell, mortgage and deal with any shares, debentures, debentures-stock or securities so received.

### 3. DATE OF TAKING EFFECT AND OPERATIVE DATE.

The Scheme set out herein in its present form or with any modifications approved or imposed or directed by NCLT shall be effective from the Appointed Date but shall be operative from the Effective Date.



## PART II

### TRANSFER AND VESTING OF UNDERTAKING

#### 4. TRANSFER OF UNDERTAKING

Upon the coming into effect of this Scheme and with effect from the Appointed Date, the Undertaking, pursuant to the sanction of this Scheme by the NCLT under and in accordance with the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Act, shall stand transferred to and be vested in or be deemed to have been transferred to and vested in the Transferee company, as a going concern without any further act, instrument, deed, matter or thing to be made, done or executed so as to become, as and from the Appointed Date, the Undertaking of the Transferee Company by virtue of and in the manner provided in this Scheme.

Subject to the provisions of this Scheme as specified hereinafter and with effect from the Appointed Date, the entire Undertaking(s) of the Transferor Company, including all the debts, liabilities, losses, duties and obligations, including those arising on account of taxation laws and other allied laws of the Transferor Company of every description and also including, without limitation, all the movable and immovable properties and assets, tangible or Intangible assets (whether or not recorded in the books of account of the Transferor Company) of the Transferor Company comprising, amongst others, all freehold land, leasehold land, building, plants, motor vehicles, manufacturing facilities, laboratories receivables, actionable claims, furniture and fixtures, computers, office equipment, electrical installations, generators, containers, telephones, telex, facsimile and other communication





facilities and business licenses, licenses under Factories Act, permits, deposits, authorizations, approvals, recognitions and registrations granted, insurance cover of every description, lease, tenancy rights, permissions, incentives, if any, and all other rights, patents, know-how, trademark, service mark, trade secret, brands, registrations, licenses, marketing authorizations and other intellectual property rights, proprietary rights, title, interest, contracts, no objection certificates, deeds, bonds, consents, approvals and rights and powers of every kind, nature and description whatsoever, privileges, liberties, easements, advantages and benefits, approvals, filings, copyrights, industrial designs, trade secrets, know-how, data, formulations, technology, methodology, techniques, test procedures, brand names, trade names and domain names, and all other interests in connection with or relating to and product registrations, applications and authorizations for product registrations, and all other interests exclusively relating to the goods or services, shall, under the provisions of Sections 230 to 232 of the Act, and pursuant to the orders of the NCLT, Mumbai Bench sanctioning this Scheme and without further act, instrument or deed, but subject to the charges affecting the same as on the Effective Date, be transferred and/or deemed to be transferred to and vested in the Transferee Company, so as to become the properties, assets, rights, business and Undertaking(s) of the Transferee Company.

### Transfer of Assets

Without prejudice to the generality of Clause above, upon the coming into effect of this Scheme and with effect from the Appointed Date:

All the assets and properties comprised in the Undertaking of whatsoever nature and wheresoever situated, shall, under the provisions of Sections 230 to 232 and all other applicable provisions, if any, of the Act, without any further act or deed, be and stand transferred to and vested in the Transferee Company or be deemed to be transferred to and vested in the Transferee Company as a going concern so as to become the assets and



properties of the Transferee Company.

Without prejudice to the provisions of Clause above, in respect of such of the assets and properties of the Undertaking as are movable in nature or incorporeal property or are otherwise capable of transfer by manual delivery or by endorsement and/or delivery, the same shall be so transferred by the Transferor Company and shall, upon such transfer, become the assets and properties of the Transferee Company as an integral part of the Undertaking, without requiring any separate deed or instrument or conveyance for the same.

In respect of movables other than those dealt with in Clause above including sundry debts, receivables, bills, credits, loans and advances of the Undertaking, if any, whether recoverable in cash or in kind or for value to be received, bank balances, investments, earnest money and deposits with any Governmental Authority or with any company or other person, the same shall on and from the Appointed Dates and transferred to and vested in the Transferee Company.

All interests of the Transferor Company in their respective subsidiaries as on the Appointed Date will become the interests and subsidiaries of the Transferee Company.

All the licenses, permits, quotas, approvals, permissions, registrations, incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by the Transferor Company and all rights and benefits that have accrued or which may accrue to the Transferor Company, whether before or after the Appointed Date, shall, under the provisions of Sections 230 to 232 and all other applicable provisions, if any, of the Act, without any further act, instrument or deed, cost or charge be and stand transferred to and vest in or be deemed to be transferred to and vested in and be available to the Transferee Company so as to become as and from the Appointed Date





licenses, permits, quotas, approvals, permissions, registrations, incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges of the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions.

The Transferor Company shall, if so required, also give notice in such form as it may deem fit and proper to the debtors, that pursuant to the sanction of this Scheme by NCLT, Mumbai Bench under and in accordance with Sections 230 and 232 and all other applicable provisions, if any, of the Act, the said debtors should pay to the Transferee Company the debt, loan or advance or make the same on account of the Transferor Company and the right of the Transferor Company to recover or realize the same stands extinguished.

All assets and properties of the Transferor Company as on the Appointed Date, whether or not included in the books of the respective Transferor Company, and all assets and properties which are acquired by the Transferor Company on or after the Appointed Date but prior to the Effective Date, shall be deemed to be and shall become the assets and properties of the Transferee Company, and shall under the provisions of Sections 230 to 232 and all other applicable provisions, if any, of the Act, without any further act, instrument or deed, be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company upon the coming into effect of this Scheme. Provided however that no onerous assets shall have been acquired by the Transferor Company after the Appointed Date without the consent of the Transferee Company as provided for in this Scheme.

#### **Transfer of Liabilities:**

Upon the coming into effect of this Scheme and with effect from the Appointed Date all liabilities relating to and comprised in the Undertaking including all secured and unsecured debts



(whether in Indian rupees or foreign currency), sundry creditors, liabilities (including contingent liabilities), duties and obligations and undertakings of the Transferor Company of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilised for its business activities and operations (herein referred to as the **"Liabilities"**), shall, pursuant to the sanction of this Scheme by the NCLT under and in accordance with the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Act, without any further act, instrument, deed, matter or thing, be transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company, along with any charge, encumbrance, lien or security thereon, and the same shall be assumed by the Transferee Company to the extent they are outstanding as on the Effective Date so as to become as and from the Appointed Date the liabilities of the Transferee Company on the same terms and conditions as were applicable to the Transferor Company, and the Transferee Company shall meet, discharge and satisfy the same and further it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such Liabilities have arisen in order to give effect to the provisions of this Clause.

All debts, liabilities, duties and obligations of the Undertaking as on the Appointed Date, whether or not provided in the book so the respective Transferor Company, and all debts and loans raised, and duties, liabilities and obligations incurred or which arise or accrue to the Undertaking on or after the Appointed Date till the Effective Date, shall be deemed to be and shall become the debts, loans raised, duties, liabilities and obligations incurred by the Transferee Company by virtue of this Scheme.

Where any such debts, loans raised, liabilities, duties and obligations of the Undertaking as on the Appointed Date have been discharged or satisfied by the Transferor Company after the Appointed Date and prior to the Effective Date, such discharge or satisfaction shall be deemed to be for and on





account of the Transferee Company

Loans, advances and other obligations (including any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form), if any, due or which may at any time in future become due between the Undertaking and the Transferee Company shall, *ipso facto*, stand discharged and come to an end and there shall be no liability in that behalf on any party and appropriate effect shall be given in the books of accounts and records of the Transferee Company.

**Encumbrances:**

The transfer and vesting of the assets comprised in the Undertaking to and in the Transferee Company under Clause 4 of this Scheme shall be subject to the mortgages and charges, if any, affecting the same, as and to the extent hereinafter provided.

All the existing securities, mortgages, charges, encumbrances or liens (the "**Encumbrances**"), if any, as on the Appointed Date and created by the Transferor Company after the Appointed Date, over the assets comprised in the Undertaking or any part thereof transferred to the Transferee Company by virtue of this Scheme and in so far as such Encumbrances secure or relate to liabilities of the Transferor Company, the same shall, after the Effective Date, continue to relate and attach to such assets or any part thereof to which they are related or attached prior to the Effective Date and as are transferred to the Transferee Company, and such Encumbrances shall not relate or attach to any of the other assets of the Transferee Company, provided however that no Encumbrances shall have been created by the Transferor Company over its assets after the Appointed Date without the consent of the Transferee Company as provided for in this Scheme.

The existing Encumbrances over the assets and properties of the Transferee Company or any part thereof which relate to the liabilities and obligations of



the Transferee Company prior to the Effective Date shall continue to relate only to such assets and properties and shall not extend or attach to any of the assets and properties of the Undertaking transferred to and vested in the Transferee Company by virtue of this Scheme.

Any reference in any security documents or arrangements (to which the Transferor Company are a party) to the Transferor Company and its assets and properties, shall be construed as a reference to the Transferee Company and the assets and properties of the Transferor Company transferred to the Transferee Company by virtue of this Scheme. Without prejudice to the foregoing provisions, the Transferor Company and the Transferee Company may execute any instruments or documents or do all the acts and deeds as may be considered appropriate, including the filing of necessary particulars and/or modification(s) of charge(s), with the Registrar of Company to give formal effect to the above provisions, if required.

Upon the coming into effect of this Scheme, the Transferee Company alone shall be liable to perform all obligations in respect of the Liabilities, which have been transferred to it in terms of the Scheme.

It is expressly provided that, no other term or condition of the Liabilities transferred to the Transferee Company is modified by virtue of this Scheme except to the extent that such amendment is required statutorily or by necessary implication.

The provisions of this Clause 4 shall operate in accordance with the terms of the Scheme, notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security document; all of which instruments, deeds or writings shall be deemed to stand modified and/or superseded by the foregoing provisions.

#### **Inter - se Transactions:**

Without prejudice to the provisions of Clause 4 with effect from the



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Appointed Date, all inter-party transactions between the Transferor Company and the Transferee Company shall be considered as intra-party transactions for all purposes.

5. **CONTRACTS, DEEDS, ETC.**

Upon the coming into effect of this Scheme and subject to the provisions of this Scheme, all contracts, deeds, bonds, agreements, schemes, arrangements, assurances and other instruments of whatsoever nature to which the Transferor Company are a party or to the benefit of which the Transferor Company may be eligible, and which are subsisting or have effect immediately before the Effective Date, shall continue in full force and effect by, for or against or in favor of, as the case may be, the Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Company the Transferee Company had been a party or beneficiary or obligee or obligor thereto or there under.

Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Undertaking occurs by virtue of this Scheme itself, the Transferee Company may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required under any law or otherwise, take such actions and execute such deeds (including deeds of adherence), confirmations or other writings or arrangements with any party to any contract or arrangement to which the Transferor Company are a party or any writings as may be necessary in order to give formal effect to the provisions of this Scheme. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of the Transferor Company and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Company

For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of this Scheme, all consents, permissions, licenses, certificates, clearances, authorities



powers of attorney given by, issued to or executed in favour of the Transferor Company shall without any further act or deed, stand transferred to the Transferee Company, as if the same were originally given by, issued to or executed in favour of the Transferee Company, and the Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the Transferee Company. The Transferee Company shall receive relevant approvals from the concerned Governmental Authorities as may be necessary in this behalf.

#### 6. LEGAL PROCEEDINGS

On and from the Appointed Date, all suits, actions, claims and legal proceedings by or against the Transferor Company pending and/ or arising on or before the Effective Date shall be continued and/or enforced as desired by the Transferee Company and on and from the Effective Date, shall be continued and / or enforced by or against the Transferee Company as effectually and in the same manner and to the same extent as if the same had been originally instituted and/or pending and/or arising by or against the Transferee Company. On and from the Effective Date, the Transferee Company shall have the right to initiate, defend, compromise or otherwise deal with any legal proceedings relating to the Undertaking, in the same manner and to the same extent as would or might have been initiated by the Transferor Company as the case may be, had the Scheme not be made; If any suit, appeal or other proceedings relating to the Undertaking, of whatever nature by or against the Transferor Company be pending, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of the amalgamation of the Undertaking or by anything contained in this Scheme but the proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Company as if this Scheme had not been made.






## 7. CONDUCT OF BUSINESS

With effect from the Appointed Date and up to and including the Effective Date:

The Transferor Company shall carry on and shall be deemed to have carried on all its business and activities as hitherto and shall hold and stand possessed of and shall be deemed to have held and stood possessed of the Undertaking on account of, and for the benefit of and in trust for, the Transferee Company.

All the profits or income accruing or arising to the Transferor Company, and all expenditure or losses arising or incurred (including all taxes, if any, paid or accruing in respect of any profits and income) by the Transferor Company shall, for all purposes, be treated and be deemed to be and accrue as the profits or income or as the case may be, expenditure or losses (including taxes) of the Transferee Company.

Any of the rights, powers, authorities and privileges attached or related or pertaining to and exercised by or available to the Transferor Company shall be deemed to have been exercised by the Transferor Company for and on behalf of and as agent for the Transferee Company. Similarly, any of the obligations, duties and commitments attached, related or pertaining to the Undertaking that have been undertaken or discharged by the Transferor Company shall be deemed to have been undertaken or discharged for and on behalf of and as agent for the Transferee Company.

With effect from the first of the date of filing of this Scheme with the NCLT and up to and including the Effective Date:



The Transferor Company shall preserve and carry on their business and activities with reasonable diligence and business prudence and shall not undertake any additional financial commitments of any nature whatsoever, borrow any amounts nor incur any other liabilities or expenditure, issue any additional guarantees, indemnities, letters of comfort or commitments either for itself or on behalf of its group Company or any third party or sell, transfer, alienate, charge, mortgage or encumber or deal with the Undertaking or any part thereof save and except in each case in the following circumstances:

if the same is in its ordinary course of business as carried on by it as on the date of filing this Scheme with NCLT; or

if the same is permitted by this Scheme; or

if consent of the Board of Directors of the Transferee Company has been obtained.

The Transferor Company shall not take, enter into, perform or undertake, as applicable (i) any material decision in relation to its business and operations other than decisions already taken prior to approval of the Scheme by the respective Board of Directors (ii) any agreement or transaction; and (iii) any new business, or discontinue any existing business or change the capacity of facilities.; (iv) such other matters as the Transferee Company may notify from time to time save and except in each case in the following circumstances :

if the same is in its ordinary course of business as carried on by it as on the date of filing this Scheme with NCLT; or

if the same is permitted by this Scheme; or

if consent of the Board of Directors of the Transferee Company has been obtained.





### Treatment of Taxes

Any tax liabilities under the Income-tax Act, 1961, GST Act, 2016, Wealth Tax Act, 1957, Customs Act, 1962, Central Excise Act, 1944, Central Sales Tax Act, 1956, any other state Sales Tax / Value Added Tax laws, service tax, luxury tax, stamp laws or other applicable laws/ regulations (hereinafter in this Clause referred to as "Tax Laws") dealing with taxes/ duties/ levies allocable or related to the business of the Transferor Company to the extent not provided for or covered by tax provision in the accounts made as on the date immediately preceding the Appointed Date shall be transferred to Transferee Company.

All taxes (including income tax, wealth tax, sales tax, excise duty, customs duty, service tax, luxury tax, VAT, etc.) paid or payable by the Transferor Company in respect of the operations and/or the profits of the business on and from the Appointed Date, shall be on account of the Transferee Company and, insofar as it relates to the tax payment (including without limitation income tax, wealth tax, sales tax, excise duty, customs duty, service tax, luxury tax, VAT, etc.), whether by way of deduction at source, advance tax or otherwise howsoever, by the Transferor Company in respect of the profits or activities or operation of the business on and from the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company, and shall, in all proceedings, be dealt with accordingly.

Any refund under the Tax Laws due to Transferor Company consequent to the assessments made on Transferor Company and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company.



Without prejudice to the generality of the above, all benefits including under the income tax, sales tax, excise duty, customs duty, service tax, luxury tax, VAT, etc., to which the Transferor Company are entitled to in terms of the applicable Tax Laws of the Union and State Governments, shall be available to and vest in the Transferee Company.

#### 8. STAFF WORKMEN AND EMPLOYEES

Upon the coming into effect of this Scheme. All employees of the Transferor Company who are in its employment as on the Effective Date shall become the employees of the Transferee Company with effect from the Effective Date without any break or interruption in service and on terms and conditions as to employment and remuneration not less favorable than those on which they are engaged or employed by the Transferor Company. It is clarified that the employees of the Transferor Company who become employees of the Transferee Company by virtue of this Scheme, shall not be entitled to the employment policies and shall not be entitled to avail of any schemes and benefits that may be applicable and available to any of the employees of the Transferee Company (including the benefits of or under any employee stock option schemes applicable to or covering all or any of the employees of the Transferee Company), unless otherwise determined by the Board of Directors of the Transferee Company. The Transferee Company undertakes to continue to abide by any agreement/ settlement, if any, validly entered into by the Transferor Company with any union/employee of the Transferor Company (as may be recognized by the Transferor Company). After the Effective Date, the Transferee Company shall be entitled to vary the terms and conditions as to employment and remuneration of the employees of the Transferor Company on the same basis as it may do for the employees of the Transferee Company.

The existing provident fund, gratuity fund and pension and/or super annuation fund or trusts or retirement funds or benefits created by the Transferor Company or any other special funds created or existing for the benefit of the concerned permanent employees of the Transferor



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Company (collectively referred to as the "Funds") and the investments made out of such Funds shall, at an appropriate stage, be transferred to the Transferee Company to be held for the benefit of the concerned employees. The Funds shall, subject to the necessary approvals and permission and at the discretion of the Transferee Company, either be continued as separate funds of the Transferee Company for the benefit of the employees of the Transferor Company or be transferred to and merged with other similar funds of the Transferee Company. In the event that the Transferee Company does not have its own fund with respect to any such Funds, the Transferee Company may, subject to necessary approvals and permissions, continue to maintain the existing Funds separately and contribute thereto, until such time as the Transferee Company creates its own funds at which time the Funds and the investments and contributions pertaining to the employees of the Transferor Company shall be transferred to such funds of the Transferee Company.

**9. ISSUE AND ALLOTMENT OF SHARES BY TRANSFEEE (Swap Ratio)**

Upon the Scheme coming into effect and in consideration of the transfer of all the assets and liabilities of the Transferor Companies to the Transferee Company in terms of the Scheme, the Transferee Company shall subject to the provisions of the Scheme and without any further application, act or deed, issue and allot equity share of the Transferee Company of the face value of Rs.10/- (Ten Only) each credited as fully paid-up in the capital of the Transferee Company to the shareholders or their heirs, executors, administrators or other legal representatives or their successors in title as the case may be of the Transferor Companies whose names are recorded in its Register of Members on a date (Record Date) to be fixed by the Board of Directors of the Transferee Company in the following manner :

The Transferee Company (One Global Service Provider Limited) will issue 1202 Equity Shares to the shareholders of Transferor Company (Plus Care Internationals Private Limited) against 1 Equity Shares held




by them in the Transferor Company (Plus Care Internationals Private Limited).

The aforesaid share exchange ratio has been approved by the Board of Directors of Transferor Companies and Transferee Company as being a fair share exchange ratio as recommended by a reputed independent firm of Chartered Accountants viz. M/s. DDA & Co, Chartered Accountants, vide their Valuation Report dated 06<sup>th</sup> March, 2023.

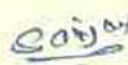
No fractional Equity Shares shall be issued by the Transferee Company in respect of the fractional entitlement, if any, to which the equity shareholders of Transferor Companies may be entitled on issue and allotment of equity shares of the Transferee Company as aforesaid. Any fraction arising out of allotment of equity shares as per para 2 of clause 9 above shall be rounded off to the nearest round number.

The Directors of Transferee Company shall, in their absolute discretion, consolidate all such fractional entitlements and accordingly issue and allot Equity shares to the shareholders of Transferor Companies.

In the event of there being any pending / abeyance and valid share transfers, whether lodged or outstanding, of any shareholder of the Transferor Company, the Board of Directors or any committee thereof of the Transferor Company shall be empowered in appropriate cases, even subsequent to the Specified Date or the Effective Date, as the case may be, to effectuate such a transfer in the Transferor Company as if such changes in registered holder were operative as on the Specified Date, in order to remove any difficulties arising to the Transferee Company of such shares.

Upon this Scheme becoming effective, all the shareholders of the Transferor Companies, if so required by the Transferee Company shall surrender their share certificates for cancellation thereof to the Transferee Company. Notwithstanding anything to the contrary, upon the








new shares in the Transferee Company being issued and allotted by it to the shareholders of the Transferor Companies whose names shall appear on the Register of Members of the Transferor Companies on such Record Date fixed as aforesaid, the share certificates in relation to the shares held by them in the Transferor Companies shall be deemed to have been automatically cancelled and be of no effect, on and from such Record Date, and the Transferee Company may at its sole discretion, instead of requiring the surrender of the share certificates, as above, directly issue the new shares of the Transferee company in lieu thereof.

The issue and allotment of new equity shares by the Transferee Company to the shareholders of the Transferor Companies as provided in the Scheme is the integral part thereof and shall be deemed to have been carried out as if the procedure laid down under Section 230 to 232 of Companies Act, 2013 and any other applicable provisions of the Act were duly complied with. The resolution / consent of the shareholders approving the Scheme shall be treated as due compliance of the procedure laid down in Section 230 to 232 of Companies Act, 2013.

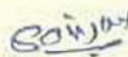
Application for listing of new shares issued by Transferee Company as an approval of merger will be carried out as per regulation of LODR 2015 made as required and other applicable Regulations.

#### 10. LISTING AGREEMENT AND SEBI COMPLIANCES

Since the Transferee Company being a listed company, this Scheme is subject to the Compliances by the Transferee Company of all the requirements under the listing regulations and all statutory directives of the Securities Exchange Board of India ('SEBI') insofar as they relate to sanction and implementation of the Scheme

The Transferee Company in compliance with the Listing Regulations shall apply for the 'Observation Letter' of Stock Exchange, where its shares are listed in terms of the Regulation 37 of the listing regulations






The scheme is conditional upon scheme being approved by the PUBLIC shareholders through e-voting in terms of Part – I (A)(10)(a) of SEBI Master circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated December 22, 2020 and the scheme shall be acted upon only if vote cast by the public shareholders in favour of the proposal are more than the number of votes cast by the public shareholders against it is noted for Compliance and will be carried out meeting as per direction of National Company Law Tribunal.

The Transferee Company shall also comply with the directives of SEBI contained in the Circular No. CFD/DIL3/CIR/2017/21 dated 10th March, 2017 and Circular No. SEBI/HO/CFD/DIL1 /CIR/P/2020/249 dated 22nd December, 2020 and Circular No. SEBI/HO/CFD/DIL1/CIR/P /2021/ 0000000665 dated November 23, 2021 and other circular and notifications issued from time to time.

#### 11. SAVING OF CONCLUDED TRANSACTIONS

Subject to the terms of this Scheme, the transfer and vesting of the Undertaking of the Transferor Company shall not affect any transactions or proceedings already concluded by the Transferor Company on or before the Appointed Date or concluded after the Appointed Date till the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things made, done and executed by the Transferor Company as acts, deeds and things made, done and executed by or on behalf of the Transferee Company.








### PART III

#### 12. Increase in authorized share capital of Transferee Company

Upon the Scheme coming into effect, the authorized share capital of the Transferor Company shall be added to that of the Transferee Company and in the Memorandum of Association and Articles of Association it shall be automatically stand enhanced without any further act, instrument or deed on the part of the Transferee Company, including payment of stamp duty and fees payable to Registrar of Companies, by an amount of Rs. 25,05,00,000 (Rupees Twenty Five Crores Five Lakhs Only), and the Memorandum of Association and Articles of Association of the Transferee Company (relating to the authorized share capital) shall, without any further act, instrument or deed, be and stand altered, modified and amended, and the consent of the shareholders to the Scheme shall be deemed to be sufficient for the purposes of effecting this amendment, and no further resolution(s) under sections 13, 14, 61, 64 of the Companies Act, 2013 or any other applicable provisions of the Companies Act 2013, would be required to be separately passed. For this purpose, the filing fees and stamp duty already paid by the Transferor Company on the authorised share capital shall be utilized and applied to the increased share capital of the Transferee Company, and shall be deemed to have been so paid by the Transferee Company on such combined authorised share capital and accordingly, the Transferee Company shall not be required to pay any fees / stamp duty on the authorised share capital so increased.

The capital clause being Clause V of the Memorandum of Association of the Transferee Company shall on the Effective Date and substituted to read as follows:

"The Authorised Share Capital of the Company is Rs 25,05,00,000 (Rupees Twenty Five Crores Five Lakhs Only) divided into 25,05,0000 Equity shares of Rs. 10 each.



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## PART IV

### ACCOUNTING TREATMENT AND DIVIDENDS

#### 13. ACCOUNTING TREATMENT

Upon the coming into effect of this Scheme and with effect from the Appointed Date, for the purpose of accounting for and dealing with the value of the assets and liabilities in the books of the Transferee Company, all assets and liabilities recorded in the books of the Transferor Company and transferred to and vested in the Transferee Company pursuant to this scheme shall be recorded by the Transferee Company at their Fair Value

The identity of statutory reserves of the Transferor Companies, if any, shall be preserved and they shall appear in the financial statements of the Transferee Company in the same form and manner in which they appeared in the financial statements of the Transferor Company prior to this Scheme becoming effective.

The balance in the Profit & Loss Account and the Free Reserves Account of the Transferor Company shall be carried as the balances in the accounts of the Transferee Company.

In case of any difference in accounting policy between the Transferor Company and the Transferee Company, the impact of the same till the Appointed Date will be quantified and adjusted in accordance with Accounting Standard (AS)5 'Net Profit or loss for the Period, Prior Period Items and Changes in Accounting Policies', in the books of the Transferee Company to ensure that the financial statements of the Transferee Company reflect the financial position on the basis of consistent accounting policy.

The difference between the value of respective investments carried in the books of the Transferee Company and the "Net Book Value" of the assets



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of the respective Transferor Company, shall be treated as goodwill or capital reserve as the case may be, in the books of the Transferee Company, and dealt with in accordance with the Accounting Standard AS-14 issued by the Institute of Chartered Accountants of India.

Subject to provisions of this Scheme, the Transferee Company shall abide by Accounting Standard AS-14 issued by the Institute of Chartered Accountants of India.

The amalgamation of Transferor Company with the Transferee Company in terms of this Scheme shall take place with effect from the Appointed Date and shall be in accordance with the provisions of Section 2(1B) of the Income Tax Act, 1961 Inter Company balances shall be cancelled;

#### 14. DECLARATION OF DIVIDEND

During the period between the Appointed Date and up to and including the Effective Date, the Transferor Company shall not declare any dividend without the prior written consent of the Board of Directors of the Transferee Company.

For the avoidance of doubt, it is hereby declared that nothing in the Scheme shall prevent the Transferee Company from declaring and paying dividends, whether interim or final, to its equity shareholders as on the Record Date for the purpose of dividend and the shareholders of the Transferor Company shall not be entitled to dividend, if any, declared by the Transferee Company prior to the Effective Date.

#### POWER TO GIVE EFFECT TO THIS PART

The Transferee Company shall enter into and/or issue and/or execute deeds, writings or confirmations or enter into any tripartite arrangements, confirmations or novations, to which the Transferor Company will, if



necessary, also be party in order to give formal effect to the provisions of this Scheme, if so required.

Further, the Transferee Company shall be deemed to be authorised to execute any such deeds, writings or confirmations on behalf of the Transferor Company and to implement or carry out all formalities required on the part of the Transferor Company to give effect to the provisions of this Scheme.

Upon coming into effect of the Scheme, the Transferee Company and/or the Transferor Company shall, with reasonable dispatch apply for transition of all licenses and statutory registrations of the Transferee Company including but not limited to product registrations (including applications and authorizations for product registrations), product permissions, certificates, market authorizations, filings, industrial licences, municipal permissions, approvals, consent, permits, quotas, incentives and subsidies. The period between the Effective Date and the last date on which the transfer of all such aforementioned licenses and statutory registrations have occurred is hereinafter referred to as "Transitory Period".

During the Transition Period the Transferee Company, may procure or use or manufacture or sale, all materials and products under the respective country registrations in the name and form/format of the Transferor Company under any license and/or statutory registration, if any, while conducting the business of the Undertaking, with a view to avoid any disruption of business, to ensure continuity of operations and uninterrupted supply of the registered medicines for export purposes.





## PART V

### DISSOLUTION OF TRANSFEROR COMPANY AND GENERAL TERMS AND CONDITIONS

#### 15. DISSOLUTION OF TRANSFEROR COMPANY

On the coming into effect of this Scheme, the Transferor Company shall stand dissolved without winding-up, and the Board of Directors and any committees thereof of the Transferor Company shall without any further act, instrument or deed be and stand dissolved.

#### 16. VALIDITY OF EXISTING RESOLUTIONS, ETC.

Upon the coming into effect of this Scheme the resolutions, if any, of the Transferor Company, which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of the Transferee Company and if any such resolutions have any monetary limits approved under the provisions of the Act, or any other applicable statutory provisions, then the said limits shall be added to the limits, if any, under like resolutions passed by the Transferee Company and shall constitute the aggregate of the said limits in the Transferee Company.

#### 17. MODIFICATION OF SCHEME

Subject to approval of Jurisdictional NCLT, the Transferor Company and the Transferee Company by their respective Board of Directors or any director/executives or any committee authorised in that behalf (hereinafter referred to as the "Delegate") may assent to, or make, from time to time, any modification(s) or addition(s) to this Scheme which Jurisdictional NCLT or any authorities under law may deem fit to approve of or may impose and which the Board of Directors of the Transferor Company and the Transferee Company may in their discretion accept, or



*Sahjiv*



such modification(s) or addition(s) as the Board of Directors of the Transferor Company and the Transferee Company or as the case may be, their respective Delegate may deem fit, or required for the purpose of resolving any doubts or difficulties that may arise in carrying out this Scheme. The Transferor Company and the Transferee Company by their respective Boards of Directors or Delegates are authorised to do and execute all acts, deeds, matters and things necessary for bringing this Scheme into effect, or review the position relating to the satisfaction of the conditions of this Scheme and if necessary, waive any of such conditions (to the extent permissible under law) for bringing this Scheme into effect, and/or give such consents as may be required in terms of this Scheme. In the event that any conditions are imposed by NCLT or any Governmental Authorities, which the Board of Directors of the Transferor Company or the Transferee Company find unacceptable for any reason, then the Transferor Company and the Transferee Company shall be at liberty to withdraw the Scheme.

For the purpose of giving effect to this Scheme or to any modification(s) thereof or addition(s) thereto, the Delegates (acting jointly) of the Transferor Company and Transferee Company may give and are authorised to determine and give all such directions as are necessary for settling or removing any question of doubt or difficulty that may arise under this Scheme or in regard to the meaning or interpretation of any provision of this Scheme or implementation thereof ordinary matter whatsoever connected therewith (including any question or difficulty arising in connection with any deceased or insolvent shareholders or depositors, if any of the Transferor Company) or to review the position relating to the satisfaction of various conditions of this Scheme and if necessary, to waive any such conditions (to the extent permissible in law) and such determination or directions or waiver, as the case may be, shall be binding on all parties, in the same manner as if the same were specifically incorporated in this Scheme. For the avoidance of doubt it is clarified that where this Scheme requires the approval of the Board of Directors of the Transferor Company or the Transferee Company to be



*Satyam*





obtained for any matter, the same may be given through their Delegates.

#### 18. FILING OF APPLICATIONS

The Transferor Company and the Transferee Company shall use their best efforts to make and file all applications and petitions under Sections 230 to 232 and other applicable provisions of the Act, before the respective NCLT having jurisdiction for sanction of this Scheme under the provisions of law, and shall apply for such approvals as may be required under law.

#### 19. APPROVALS

The Transferee Company shall be entitled, pending the sanction of the Scheme, to apply to any Governmental Authority, if required, under any law for such consents and approvals which the Transferee Company may require to own the Undertaking and to carry on the business of the Transferor Company.

#### 20. SCHEME CONDITIONAL UPON SANCTIONS, ETC.

This Scheme is conditional upon and subject to:

The Scheme being agreed to by the requisite majority of the respective classes of members and/or creditors of the Transferor Company and of the Transferee Company as required under the Act and the requisite orders of the Jurisdictional NCLT being obtained; and

The certified copies of the orders of the Jurisdictional NCLT sanctioning this Scheme being filed with the Registrar of Companies, Mumbai.





21. **COSTS, CHARGES, EXPENSES AND STAMPDUTY**

All costs, charges and expenses (including any taxes and duties) incurred or payable by the Transferor Company and Transferee Company in relation to or in connection with this Scheme and incidental to the completion of the amalgamation of the Transferor Company with the Transferee Company in pursuance of this Scheme, including stamp duty on the orders of National Company Law Tribunal, if any and to the extent applicable and payable, shall be borne and paid by the Transferee Company.

\*\*\*\*\*

RITESH  
ANILRAO  
KSHIRSAGAR

Digitally signed by  
RITESH ANILRAO  
KSHIRSAGAR  
Date: 2023.03.06  
13:00:57 +05'30'

SANJAY  
LALBHADUR  
UPADHAYA

Digitally signed by SANJAY  
LALBHADUR UPADHAYA  
Date: 2023.03.06 12:30:52  
+05'30'





**Certificate on Net Worth**

To,

**The Board of Directors**

**One Global Service Provider Limited**

**6<sup>th</sup> Floor, 601 E Wing,**

**Trade Link Building, B & C Block,**

**Senapati Bapat Marg, Kamala Mill Compound,**

**Lower Parel (W), Mumbai – 400013**

Dear Sirs,

1. At the request of One Global Service Provider Limited ('the Company'), we have examined the attached Statement of computation of pre and post amalgamation net worth of the Company as at 31<sup>st</sup> December, 2023 ('the Statement'), prepared by the Company and signed by us for identification purposes and performed the following procedures in relation to the Statement:

A. Obtained a copy of the draft Scheme of Amalgamation ('the Scheme') between Plus Care International Private Limited ('the Transferor / Amalgamating Company') and One Global Service Provider Limited ('the Transferee / Amalgamated Company'). We have relied on the same and performed no further procedures in this regards.

It has been explained to us that as per the attached copy of the Scheme, the Company proposes to amalgamate the operations of the Transferor Company with Transferee Company, with the sanction of the appropriate NCLT, under sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013.

B. We were made available a copy of the Audited/Unaudited financial statements of the Company for the period ended December 31, 2023. We have traced the pre-amalgamation Equity Share Capital, Securities Premium, General Reserve and Surplus / (deficit) in the statement of Profit and Loss from the Audited/Unaudited financial statements to the Statement.

We have relied on the Net worth definition as given in the Statement and have performed no further procedures in this regards.

C. The post amalgamation net worth of the Transferee Company has been computed considering the accounting treatment contained in Part IV of the Draft Scheme of

Branches : Mumbai & Bhilwara

Head Office : 1016-1018, Anand Mangal-III, Opp. Core House,  
Apollo City Centre Lane, Nr. Parimal Cross Road, Ambawadi,  
Ahmedabad - 380 015. Phone : 079 - 4897 1100, 4006 9039  
Email : info@sdco.co.in - ca.sdco@gmail.com

Amalgamation, the Audited/Unaudited financial statements of the Company as mentioned above.

2. The accompanying Statement is the responsibility of the Company's management. Our responsibility is to verify the factual accuracy of the facts stated in the certificate. We conducted our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. Our scope of work did not involve us performing any audit tests in the context of our examination. We have not performed an audit, the objective of which would be the expression of an opinion on the financial statements, specified elements, accounts or items thereof, for the purpose of this certificate. Accordingly, we do not express such opinion.
3. Based on the above and according to the information and explanation given to us and specific representation received from the management, we certify that the **pre amalgamation net worth** of the transferee Company as at December 31, 2023 is **Rs. 1,042.58 Lacs** and the **post amalgamation net worth** of the transferee Company as at December 31, 2023 computed in accordance with paragraph 3 above is **Rs. 4,886.12 Lacs**.
4. This certificate is intended solely for the use of the management of the Company for the purpose of submission to the Stock Exchange/NCLT, and is not to be used, referred to or distributed for any other purpose without our prior written consent.

Date : 10/04/2023

Place : Ahmedabad

For S D P M & Co.

Chartered Accountants



Sunil Dad (Partner)

M.No. 120702

FRN : 126741W

UDIN : 24120702BKHIEL7619



**Statement of computation of pre-amalgamation and post-amalgamation net worth of the  
Transferee and Transferor Company as at December 31, 2023.**

**Transferee Company – One Global Service Provider Limited**

(Rs. In Lacs)

Particulars	Pre Amalgamation	Post Amalgamation
<b>Equity Share Capital</b>		
Equity Subscribed –Fully paid up	710.47	1,954.30*
<b>Reserve and Surplus</b>		
-Securities Premium	0.00	99.88
-General Reserve	6.41	6.41
-Capital Reserve	10.83	10.83
-Amalgamation Reserve	212.48	212.48
-Surplus in the statement of Profit and Loss	102.39	2,602.22
<b>Total Reserve and Surplus</b>	<b>332.11</b>	<b>2,931.82</b>
<b>Less: Revaluation Reserve</b>	<b>0.00</b>	<b>0.00</b>
<b>Reserve and Surplus (Excluding Revaluation Reserve)</b>	<b>332.11</b>	<b>2,931.82</b>
<b>Networth (Excluding Revaluation Reserve)</b>	<b>1,042.58</b>	<b>4,886.12</b>

\*Post Amalgamation Paid up equity share capital of the Transferee Company is calculated as below:

Particulars	Amount
Existing Paid up Capital	7,10,47,070
Issuance of shares as per Swap Ratio Determined by Registered Valuer	12,43,82,960
<b>Total Post Amalgamation Paid up Capital</b>	<b>19,54,30,030</b>

Date : 10/04/2023

Place : Ahmedabad

For S D P M & Co.

Chartered Accountants



**Sunil Dad (Partner)**

**M.No. 120702**

**FRN : 126741W**

**UDIN : 24120702BKHIEL7619**





**Transferor Company – Plus Care International Private Limited**

(Rs. In Lacs)

Particulars	Pre Amalgamation	Post Amalgamation**
<b>Equity Share Capital</b>		
Equity issued – paid up	1.03	NA
<b>Reserve and Surplus</b>		
-Securities Premium	99.88	NA
-General Reserve	0.00	NA
-Surplus in the statement of Profit and Loss	3,742.62	NA
<b>Total Reserve and Surplus</b>	<b>3,842.50</b>	<b>NA</b>
<b>Less: Revaluation Reserve</b>	0.00	0
<b>Reserve and Surplus (Excluding Revaluation Reserve)</b>	<b>3,842.50</b>	<b>NA</b>
<b>Networth (Excluding Revaluation Reserve)</b>	<b>3,843.53</b>	<b>NA</b>

Note:

\*\*On the effective date of the scheme of amalgamation transferor company merged into transferee Company. There is no existence of Transferor Company after amalgamation.

"Net Worth" means sum total of paid-up capital and free reserves. "Free reserves" means all reserves created out of the profits and securities premium account but does not include reserves created out of revaluation of assets, write back of depreciation provisions and amalgamation.

Date : 10/04/2023

Place : Ahmedabad

For S D P M & Co.

Chartered Accountants



Sunil Dad (Partner)

M.No. 120702

FRN : 126741W

UDIN : 24120702BKHIEL7619



**Statement of Asset and liabilities as on 31st December 2023**

	Particulars	Pluscare International Private Limited	One Global Service Provider Limited	
		Pre Amalgamation	Pre Amalgamation	Post Amalgamation
<b>I. Equity and liabilities</b>				
<b>(1) Shareholders' funds</b>				
(a) Share capital		1,03,480	7,10,47,070	19,54,30,030
(b) Reserves and surplus		38,42,50,432	3,32,10,858	29,31,81,810
(c) Money received against share warrents		-	-	-
	<b>(A)</b>	<b>38,43,53,912</b>	<b>10,42,57,928</b>	<b>48,86,11,840</b>
<b>(2) Share application money pending allotments</b>			-	
<b>(3) Non Current Liabilities</b>				
(i) Borrowings		-	33,93,386	33,93,386
	<b>(B)</b>	<b>-</b>	<b>33,93,386</b>	<b>33,93,386</b>
<b>(4) Current liabilities</b>				
(a) Trade payables				
(i) total outstanding dues of micro enterprises and small enterprises		-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		20,84,88,970	11,50,26,150	23,75,36,438
(b) Short Term Borrowings		7,01,53,485	-	7,01,53,485
(c) Other current liabilities		44,49,74,065	13,53,258	44,63,27,323
(d) Short-term provisions		29,54,24,487	1,13,18,303	30,67,42,791
	<b>(C)</b>	<b>1,01,90,41,006</b>	<b>12,76,97,711</b>	<b>1,06,07,60,037</b>
<b>Total</b>		<b>1,40,33,94,919</b>	<b>23,53,49,025</b>	<b>1,55,27,65,263</b>
<b>II. Assets</b>				
<b>(1) Non current assets</b>				
(a) Property Plant and Equipment and Intangible Assets				
(i) Property Plant and Equipment		3,18,69,329	72,05,977	3,90,75,306
(b) Capital Work in Progress		-	2,81,50,000	2,81,50,000
(c ) Non Current Investment		38,10,50,000	-	38,10,50,000
(d) Other Non Current Assets		21,64,270	8,77,500	30,41,770
(e) Deferred tax assets		68,84,729	7,15,870	76,00,599
	<b>(D)</b>	<b>42,19,68,328</b>	<b>3,69,49,347</b>	<b>45,89,17,675</b>
<b>(2) Current assets</b>				
(a) Trade receivables		75,32,00,222	19,05,72,388	85,77,93,929
(b) Cash and bank balances		1,03,06,646	5,67,884	1,08,74,530
(c) Short term loans and advances		11,98,033	55,000	12,53,033
(d) Other current assets		21,67,21,690	72,04,406	22,39,26,096
	<b>(E)</b>	<b>98,14,26,591</b>	<b>19,83,99,678</b>	<b>1,09,38,47,588</b>
<b>Total</b>		<b>1,40,33,94,919</b>	<b>23,53,49,025</b>	<b>1,55,27,65,263</b>

**Networth (D+E-B-C)**

**Page 65 of 196**

**10,42,57,928**

**48,86,11,840**





**Certificate on Net Worth**

To,

**The Board of Directors**

**One Global Service Provider Limited**

**1205-1206, 12<sup>th</sup> Floor, Raheja Chambers,**

**213, Free Press Journal Marg,**

**Nariman Point, Mumbai – 400021**

Dear Sirs,

1. At the request of One Global Service Provider Limited ('the Company'), we have examined the attached Statement of computation of pre and post amalgamation net worth of the Company as at January 19, 2023 ('the Statement'), prepared by the Company and signed by us for identification purposes and performed the following procedures in relation to the Statement:

A. Obtained a copy of the draft Scheme of Amalgamation ('the Scheme') between Plus Care International Private Limited ('the Transferor / Amalgamating Company') and One Global Service Provider Limited ('the Transferee / Amalgamated Company'). We have relied on the same and performed no further procedures in this regards.

It has been explained to us that as per the attached copy of the Scheme, the Company proposes to amalgamate the operations of the Transferor Company with Transferee Company, with the sanction of the appropriate NCLT, under sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013.

B. We were made available a copy of the Audited/Unaudited financial statements of the Company for the period ended January 19, 2023. We have traced the pre-amalgamation Equity Share Capital, Securities Premium, General Reserve and Surplus / (deficit) in the statement of Profit and Loss from the Audited/Unaudited financial statements to the Statement.

We have relied on the Net worth definition as given in the Statement and have performed no further procedures in this regards.

C. The post amalgamation net worth of the Transferee Company has been computed considering the accounting treatment contained in Part IV of the Draft Scheme of Amalgamation, the Audited/Unaudited financial statements of the Company as mentioned above.



**Branches : Mumbai & Bhilwara**

**Head Office :** 1016-1018, Anand Mangal-III, Opp. Core House,  
Apollo City Centre Lane, Nr. Parimal Cross Road, Ambawadi,  
Ahmedabad - 380 015. **Phone :** 079 - 4897 1100, 4006 9039  
**Email :** info@sdco.co.in - ca.sdco@gmail.com



2. The accompanying Statement is the responsibility of the Company's management. Our responsibility is to verify the factual accuracy of the facts stated in the certificate. We conducted our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. Our scope of work did not involve us performing any audit tests in the context of our examination. We have not performed an audit, the objective of which would be the expression of an opinion on the financial statements, specified elements, accounts or items thereof, for the purpose of this certificate. Accordingly, we do not express such opinion.
3. Based on the above and according to the information and explanation given to us and specific representation received from the management, we certify that the **pre amalgamation net worth** of the transferee Company as at January 19, 2023 is **Rs. 671.76 Lacs** and the **post amalgamation net worth** of the transferee Company as at January 19, 2023 computed in accordance with paragraph 3 above is **Rs. 4,721.73 Lacs**.
4. This certificate is intended solely for the use of the management of the Company for the purpose of submission to the Stock Exchange/NCLT, and is not to be used, referred to or distributed for any other purpose without our prior written consent.

Date : 06/03/2023

Place : Ahmedabad

For S D P M & Co.

Chartered Accountants

FRN : 126741W



Malay Pandit

Partner

M.No. 046482

UDIN : 23046482BGSJID3541

**Statement of computation of pre-amalgamation and post-amalgamation net worth of the  
Transferee and Transferor Company as at January 19, 2023.**

**Transferee Company – One Global Service Provider Limited**

(Rs. In Lacs)

Particulars	Pre Amalgamation	Post Amalgamation
<b>Equity Share Capital</b>		
Equity Subscribed –Fully paid up	710.47	1,954.30*
<b>Reserve and Surplus</b>		
-Securities Premium	0.00	99.88
-General Reserve	6.41	6.41
-Capital Reserve	10.83	10.83
-Amalgamation Reserve	212.48	212.48
-Surplus in the statement of Profit and Loss	-268.43	2,437.83
<b>Total Reserve and Surplus</b>	<b>-38.71</b>	<b>2,767.43</b>
<b>Less: Revaluation Reserve</b>	0.00	0.00
<b>Reserve and Surplus (Excluding Revaluation Reserve)</b>	<b>-38.71</b>	<b>2,767.43</b>
<b>Networth (Excluding Revaluation Reserve)</b>	<b>671.76</b>	<b>4,721.73</b>

\*Post Amalgamation Paid up equity share capital of the Transferee Company is calculated as below:

Particulars	Amount
Existing Paid up Capital	7,10,47,070
Issuance of shares as per Swap Ratio Determined by Registered Valuer	12,43,82,960
<b>Total Post Amalgamation Paid up Capital</b>	<b>19,54,30,030</b>

Date : 06/03/2023

Place : Ahmedabad

For S D P M & Co.

Chartered Accountants

FRN : 126741W



Malay Pandit

Partner

M.No. 046482

UDIN : 23046482BGSJID3541



**Transferor Company – Plus Care International Private Limited**

(Rs. In Lacs)

Particulars	Pre Amalgamation	Post Amalgamation**
<b>Equity Share Capital</b>		
Equity issued – paid up	1.03	NA
<b>Reserve and Surplus</b>		
-Securities Premium	99.88	NA
-General Reserve	0.00	NA
-Surplus in the statement of Profit and Loss	3,949.06	NA
<b>Total Reserve and Surplus</b>	<b>4,048.94</b>	<b>NA</b>
<b>Less: Revaluation Reserve</b>	<b>0.00</b>	<b>0</b>
<b>Reserve and Surplus (Excluding Revaluation Reserve)</b>	<b>4,048.94</b>	<b>NA</b>
<b>Networth (Excluding Revaluation Reserve)</b>	<b>4,049.97</b>	<b>NA</b>

Note:

\*\*On the effective date of the scheme of amalgamation transferor company merged into transferee Company. There is no existence of transferor company after amalgamation.

"**Net Worth**" means sum total of paid-up capital and free reserves. "Free reserves" means all reserves created out of the profits and securities premium account but does not include reserves created out of revaluation of assets, write back of depreciation provisions and amalgamation.

**Date : 06/03/2023**

**Place : Ahmedabad**

**For S D P M & Co.**

**Chartered Accountants**

**FRN : 126741W**

*(Signature)*



**Malay Pandit**

**Partner**

**M.No. 046482**

**UDIN : 23046482BGSJID3541**



To,

**One Global Service Provider Limited,**

CIN: L74110MH1992PLC367633

1205-1206, 12<sup>th</sup> Floor,

Raheja Chambers, 213,

Free Press Journal Marg,

Nariman Point, Mumbai

Maharashtra – 400021

To,

**Plus Care Internationals Private Limited,**

CIN: U85200MH2018PTC313780

1<sup>st</sup> Floor, Plot No. 135,160,

Firuz Ara Building,

Sachivalaya Maharshi Karve Road,

Gymkhana, Nariman Point,

Mumbai, Maharashtra - 400021

Dear Sir,

**Executive Summary**

I have been engaged on 12<sup>th</sup> November, 2022 by the Board of Directors of One Global Service Provider Limited (Hereinafter referred as “Transferee Company”), and Plus Care Internationals Private Limited (Hereinafter referred as “Transferor Company”).

The objective of engagement is to carry out an independent assessment of the Swap/Exchange Ratio for the proposed amalgamation of Transferor Company with Transferee Company in accordance with the provisions of Section 232 read with 230 of the Companies Act, 2013 effective from 19/01/2023, (being appointed date), subject to approval by appropriate authorities.

**I. VALUATION DATE / EXCHANGE RATIO DETERMINATION DATE**

19/01/2023

**II. PROFILE OF CLIENTS AS ON VALUATION DATE**

**TRANSFEE COMPANY**

1) Name:

One Global Service Provider Limited (CIN: L74110MH1992PLC367633)

## 2) Registered office:

1205-1206, 12<sup>th</sup> Floor, Raheja Chambers, 213, Free Press Journal Marg, Nariman Point,  
Mumbai, Maharashtra - 400021

## 3) Board of Directors:

DIN/PAN	Name	Designation
07497306	Sanjay Lalbhadur Upadhya	Managing Director
07522176	Pooja Hemang Khakhi	Director
07598290	Manjeet Sanjay Mehta	Director
08716231	Avni Chouhan	Director
08740598	Hemang Harshadbhai Shah	Director
HZWPK9250E	Hitarth Prafulbhai Kadia	Chief Financial Officer
BJPPG6581F	Priyanka Garg	Company Secretary

## 4) Main Business:

The Company is inter alia engaged in trading of medical equipment and  
COVID 19 RT PCR test kit.

## 5) Share Capital structure:

Particulars	Amount in Rs.
<b><u>Authorised</u></b>	
2,50,00,000 equity shares of Rs. 10/- each	25,00,00,000
<b>Total</b>	<b>25,00,00,000</b>
<b><u>Issued, Subscribed &amp; Paid-up</u></b>	
71,04,707 equity shares of Rs. 10/- each fully paid-up	7,10,47,070
<b>Total</b>	<b>7,10,47,070</b>

## 6) Shareholdings Pattern

Category of shareholder	No. of Shareholders	Total No. of Shares held	%
<b>Promoter &amp; Promoter Group</b> A	<b>2</b>	20,96,432	<b>29.51</b>
<b>Public</b> B	<b>3254</b>	50,08,275	<b>70.49</b>
i. Individual share capital up to Rs. 2 Lacs	3,178	13,58,186	19.12
ii. Individual share capital in excess of Rs. 2 Lacs	19	28,69,878	40.39
iii. Body Corporates	38	1,57,052	2.21
iv. Non- Resident Indian (NRI)	8	5,68,700	8.00
v. HUF	11	54,459	0.77
<b>Total (A+B)</b>	<b>3256</b>	<b>71,04,707</b>	<b>100.00</b>

**TRANSFEROR COMPANY :**

## 1) Name:

Plus Care Internationals Private Limited (CIN: U85200MH2018PTC313780)

## 2) Registered office:

1<sup>st</sup> Floor, Plot No. 135-160, Firuz Ara Building, Sachivalaya Maharshi Karve Road,  
Gymkhana, Nariman Point, Mumbai, Maharashtra - 400021

## 3) Board of Directors:

IN	Name	Designation
08048166	Ritesh Anilrao Kshirsagar	Director
08405155	Jayant Narayan Raghute	Director



## 4) Main Business:

The Company is in business of to own, manage, maintain and administer and/or carry on business of running all types of hospitals, nursing homes, clinics, dispensaries, Maternity Homes, health care centre, diagnostic centre, Child Ilfare and family planning centre, Pathological and other laboratories, X Ray clinics, ECG Clinics, Blood Banks, Kidney Bank or such other human and animal limb or organ banks, whether natural or artificial and also to carry on business of running creches, ambulances and other health related activities and services.

## 5) Share Capital structure:

Particulars	Amount in Rs.
<b><u>Authorised</u></b>	
50,000 equity shares of ₹ 10/- each	5,00,000
<b><u>Issued Subscribed &amp; Paid-up</u></b>	
10,348 equity shares of ₹ 10/- each	1,03,480

## 6) Shareholding Pattern

Sr. No.	Name of Shareholder	No of Shares held	% Shares held
1	Sona Dhawangale	9,900	95.67
2	Jayant Raghute	100	0.97
3	Sanjay Lalbhadur Upadhaya	348	3.36
	<b>Total</b>	<b>10,348</b>	<b>100.00</b>

**III. PURPOSE OF VALUATION**

The valuation exercise is being carried out to ascertain the swap ratio for the proposed amalgamation of Transferor Company with Transferee Company in

terms of provisions of Section 230 and 232 of the Companies Act, 2013.

#### **IV. SOURCE OF INFORMATION RELIED UPON**

I relied upon the following information made available to me by the management of Transferee Company and Transferor Companies for the purpose of this valuation:

- a) Memorandum and Articles of Association.
- b) Audited Accounts for the Financial Year ended on March 31, 2020, March 31, 2021, and March 31, 2022 of One Global Service Provider Limited and Plus Care Internationals Private Limited
- c) Audited Financials as on January 19, 2023 of Plus Care Internationals Private Limited.
- d) Limited Reviewed Financial as on December 31, 2022 of One Global Service Provider Limited already uploaded on BSE Exchange.
- e) Shareholding Pattern as on valuation date.
- f) Draft scheme of arrangement for the proposed amalgamation of Transferor Company with Transferee Company.
- g) Discussions with representative of the Management which I considered relevant for the purpose of the Analysis.
- h) Such other information and explanations as may be required by us and provided by the management.

#### **V. VALUATION BASE**

I have selected combination of following as valuation base which are appropriate for the intended purpose of the valuation.

- a) highest and best use;

The highest and best use of a non-financial asset takes into account the use of the asset that is physically possible, legally permissible and financially feasible. This base provides maximum value through its use in combination with other assets as a group (as installed or otherwise configured for use) or in combination with other assets and liabilities.

b) going concern value;

Going concern value is the value of a business that is expected to continue to operate in the future. The intangible elements of Going Concern Value result from factors such as having a trained work force, an operational plant, the necessary licenses, marketing systems, and procedures in place etc.

c) as is where is value;

As-is-where-is basis is the existing use of the asset which may or may not be its highest and best use.

## VI. VALUATION STANDARDS

The Report is based on International Valuation Standards (IVS), however as noted in IVS framework, the Valuer needs to follow regulatory or other legal requirements even though they defer from requirements of IVS, such valuation is considered as performed in overall compliance with IVS.

## VII. BACKGROUND INFORMATION OF ASSETS BEING VALUED

The fair value of equity shares of the Transferor Company and Transferee Company to carry out an independent assessment of the exchange ratio for the proposed arrangement in the nature of amalgamation of Transferor Company with Transferee Company.

The SEBI has prescribed pricing of frequently traded shares under Regulation 164 & 165 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The relevant extract of the regulation is:

**Regulation 164 (pricing of frequently traded Shares)**

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If the equity shares of the issuer have been listed on a recognized stock exchange for a period of 90 trading days of more as on the relevant date, the price of the equity shares to be allotted pursuant to the preferential issue shall **be not less than higher** of the following:

- a) The 90 trading days' volume weighted average price of the related equity shared quoted on the recognized stock exchange preceding the relevant date; or
- b) The 10 trading days' volume weighted average price of the related equity shared quoted on the recognized stock exchange preceding the relevant date

**Regulation 165 (pricing of infrequently traded Shares)**

Where the shares of an issuer are not frequently traded, the price determined by the issuer shall take into account the valuation parameters including book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies.

Provided that the issuer shall submit a certificate stating that the issuer is in compliance of this regulation, obtained from an independent registered valuer to the stock exchange where the equity shares of the issuer are listed.

**VIII. VALUATION METHODOLOGY AND APPROACH**

In case of amalgamation, Valuation of the enterprise or its equity shares based on following three commonly used valuation techniques:

- a) Market approach.
- b) Asset / cost approach.
- c) Income approach.

Under each approach, a number of methods are available which can be used to determine the fair value of a business enterprise.

## **IX. VALUATION**

### **a) Market Approach**

#### **TRANSFEROR COMPANY**

For the valuation of Transferor Companies this method has not been adopted since it is not listed on any stock exchange. Further, I could not find listed comparable (peer group) companies considering the business, size, geographical presence etc.

#### **TRANSFeree COMPANY**

In the present case, equity shares of the Transferee Company is listed on BSE. The price of equity shares to be issued shall be determined by Regulation 164.

I have considered the price up to a day prior to the relevant date i.e. price upto 3<sup>rd</sup> March, 2023 have been considered, to ensure that the price of the transferee company's shares being considered for the exchange are not less than the minimum price arrived under the above formula prescribed under Regulation 164.

I have considered the formula prescribed under Regulation 164 for my analysis.

Fair value of Equity Shares of One Global Service Provider Limited (Transferee Company) as per SEBI ICDR Regulations is set out below:

<b>Minimum Price prescribed under Regulation 164</b>	<b>Price</b>
90 trading days' volume weighted average price of the related equity shared quoted on the recognized stock exchange preceding the relevant date	34.79
10 trading days' volume weighted average price of the	34.64

related equity shared quoted on the recognized stock exchange preceding the relevant date	
<b>Higher of the above considered as minimum price under Regulation 164</b>	<b>34.79</b>

**b) Income Approach****Discounted Cash Flow method**

This income-based business valuation method provides highly accurate estimate of business value based on the business earning potential. Under this method, I determine the business value by discounting the future business earnings using the discount rate which captures the business risk.

The use of this method requires the following inputs:

- i. Business net cash flow forecast over a pre-determined future period
- ii. Discount rate
- iii. Growth
- iv. Long-term residual business value

**Transferee Company****Cash Flows**

I have been provided with the projected financial statements of the Company till year ending 31<sup>st</sup> March 2027 by the Management and reviewed and adjusted by me to reflect future industrial scenario.

<b>Estimate Future cash flow and share valuation working</b> (Rs. In Lakhs)				
<b>Years</b>	<b>Cash Flow</b>	<b>Cost of Equity</b>	<b>Present Value Factor</b>	<b>Discount Cash Flow</b>
2022-23	-32.96	15.00%	0.8696	-28.66
2023-24	82.05	15.00%	0.7561	62.04
2024-25	159.44	15.00%	0.6575	104.83
2025-26	157.17	15.00%	0.5718	89.86



2026-27	278.04	15.00%	0.4972	138.23
Terminal Value of Cash Flow				2,386.48
Total Value of Firm				<b>2,752.79</b>
Debt as on 19/01/2023				33.93
Cash and Cash Euivalent as on 19/01/2023				0.72
Total Value of Equity Share Holders				<b>2,719.58</b>
Outstanding number of ordinary and potential equity shares				7104707
<b>Fair Market Value per Equity Share in Rs.</b>				<b>38.28</b>

**Cost of Equity (Discount Rate) (Ke)**

The cost of Equity is considered for arriving at the present value of earning of the Company.

Normally Ke is arrived by following CAPM Formula:

$$K_e = R_f + B_i(R_m - R_f) + R_p$$

Where,  $R_f$  = Risk free Rate of Return

$B_i$  = Beta

$R_m$  = Expected rate of the market

$R_p$  = Risk Premium

<b>Disocunt Rate Element</b>	<b>Risk Value</b>
Risk free Rate of Return	7.33% <sup>i</sup>
Beta	-0.29
Expected rate of the market	11.80%
Risk Premium	8.50%

**Transferor Company****Cash Flows**

I have been provided with the projected financial statements of the Company till year ending 31<sup>st</sup> March 2027 by the Management and

reviewed and adjusted by me to reflect future industrial scenario.

Estimate Future cash flow and share valuation working (Rs. In Lakhs)				
Years	Cash Flow	Cost of Equity	Present Value Factor	Discount Cash Flow
2022-23	1440.14	25.00%	0.8000	1,152.11
2023-24	32.14	25.00%	0.6400	20.57
2024-25	-10.61	25.00%	0.5120	-5.43
2025-26	208.95	25.00%	0.4096	85.59
2026-27	444.95	25.00%	0.3277	145.80
Terminal Value of Cash Flow				2,083.15
Total Value of Firm				<b>3,481.79</b>
Debt				-
Cash and Cash Euivalent as on 19/01/2023				140.70
Total Value of Equity Share Holders				<b>3,622.49</b>
Outstanding number of ordinary and potential equity shares				10348
<b>Fair Market Value per Equity Share in Rs.</b>				<b>35,006.66</b>

### Cost of Equity (Discount Rate)

As the company is unlisted, I have taken cost of equity using Venture Capital ROI Expectations<sup>ii</sup>.

#### c) Cost Approach

##### Transferee Company

The computation under Cost Approach i. e. combined Historical Cost and Replacement Cost Method.

Rs in Lakh

<b>As of date:</b>	<b>19/01/2023</b>
<b>Balance Sheet Items</b>	<b>Amount</b>

<b><u>Total Assets</u></b>	<b>1544.63</b>
<b><u>Total Liabilities</u></b>	<b>935.45</b>
<b>Net Worth</b>	<b>609.18</b>
No of equity shares	71,04,707
<b>Net Value Per Share</b>	<b>8.57</b>

**Book Value per share**

based on Financial statement -

Rs. 8.57/-

The balance sheet value of assets adjusted for deferred tax assets.

**Transferor Company**

The computation under Cost Approach i. e. combined Historical Cost and Replacement Cost Method of **Plus Care Internationals Private Limited** as under:

Rs in Lakh

<b>As of date:</b>	<b>19/01/2023</b>
<b>Balance Sheet Items</b>	<b>Amount</b>
<b><u>Total Assets</u></b>	<b>5918.65</b>
<b><u>Total Liabilities</u></b>	<b>1541.48</b>
<b>Net Worth</b>	<b>4377.17</b>
No of equity shares	10,348
<b>Net Value Per Share</b>	<b>42,299.68</b>

**Book Value per share**

based on Financial statement -

Rs. 42,299.68/-

**X. OPINION**

In amalgamation valuation, the emphasis is on arriving at relative values of the shares of the combined entity to facilitate the determination of swap ratio. Hence the purpose is not to arrive at investment values of the shares of the companies. The real objective is to have fairness to all shareholders.



Under Ind AS 103, all business combinations in the form of group consolidation are not in the nature of purchase.

Based on the Analysis of the business of the companies, and on a consideration of all the relevant factors and circumstances as discussed and outlined hereinabove, in my opinion, the swap ratio worked out is as under:

Computation of fair value	One Global		Plus Care	
	Face Value per Share 10/- (INR)	light	Face Value per Share 10/- (INR)	light
<b>Market Approach</b>	34.79	40.00	0.00	0
<b>Income Approach</b>				
Discounted Cashflow Method	38.28	40.00	35,006.66	70.00
<b>Cost Approach</b>	8.57	20.00	42,299.68	30.00
<b>Relative Value Per Share</b>	<b>30.94</b>		<b>37,194.57</b>	

Accordingly, considering the approach and the rationale for the fair equity share entitlement ratio discussed hereunder, the valuation approaches as indicated in the format (as shown below) as prescribed by circular number LIST/COMP/02/2017-18 of BSE Computation of Fair Share Exchange Ratio:

Computation of fair value	One Global		Plus Care	
	Face Value per Share Rs. 10/-	light	Face Value per Share Rs. 10/-	light
Market Approach	34.79	40.00	0	0
Income Approach	38.28	40.00	35,006.66	70.00
Cost Approach	8.57	20.00	42,299.68	30.00
<b>Relative Value per Share</b>	<b>30.94</b>		<b>37,194.57</b>	
Exchange Ratio (round off)	<b>1202</b>		<b>1</b>	

## **XI. SHARE EXCHANGE RATIO**

1202 equity shares of One Global Service Provider Limited of INR 10/- each fully paid up for every 1(One) equity shares of Plus Care Internationals Private Limited of INR 10/- each fully paid up.

## **XII. DISCLOSURE OF INTEREST**

I have acted as an independent third party and, as such, shall not be considered an advocate for any concerned party for any dispute. The valuation has been carried out independently to assess the valuation services. I have no present or planned future interest in the company or any of its group companies and the fee for this report is not contingent upon outcome of the transaction. My valuation should not be construed as investment advice; specifically, I do not express any opinion on the suitability or otherwise of entering into any transaction with the company.

I have no responsibility to modify this report for events and circumstances occurring subsequent to the date of this report.

## **XIII. LIMITATIONS AND DISCLAIMER**

The scope of the report does not include detailed corroborative examination of the financial assertions and representation of management.

IBBI vide its circular dated 01<sup>st</sup> September, 2020 has issued a guideline on use of Caveats, Limitations and Disclaimers, accordingly following Caveats, Limitations and Disclaimers are used:

- The information contained herein and my report is absolutely confidential. It is intended only for the sole use and information of the Company. I am not responsible to any other person/party (including allottees) for any decision of such person or party based on this report.
- Any person intending to invest in shares/business of the company shall do so after seeking their own professional advice and carrying out their own

due diligence procedures to ensure that they are making an informed decision.

Nothing in this report should be taken to imply that I have conducted any detailed procedure, investigation in an attempt to verify or confirm any of the information given to us.

My valuation is subject to the following Limitations / Exclusions:

- i. This document has been prepared for the purposes stated herein and should not be relied upon for any other purpose. My client is the only authorized user of this report and is restricted for the purpose indicated in the engagement letter. This restriction does not preclude the client from providing a copy of the report to third-party advisors whose review would be consistent with the intended use. I do not take any responsibility for the unauthorized use of this report.
- ii. As much the report is to be read in totality and not in parts in conjunction with the relevant documents referred to therein.
- iii. While my work has involved an analysis of financial information and accounting records, my engagement does not include an audit in accordance with generally accepted auditing standards of the clients existing business records. Accordingly, I express no audit opinion or any other form of assurance on this information.
- iv. The user to which this valuation is addressed should read the basis upon which the valuation has been done and be aware of the potential for later variations in value due to factors that are unforeseen at the valuation date. Due to possible changes in market forces and circumstances, this valuation report can only be regarded as relevant as at the valuation date.
- v. This report is issued on the understanding that the Company has drawn my attention to all material information, which they are aware of concerning their financial positions and any other matter, which may have impact on



my opinion, on the fair value, including any significant changes that have taken place or are likely to take place in the financial position, subsequent to last audited balance sheet. I have no responsibility to update this report for events and circumstances occurring after the valuation date of this report.

- vi. In the course of the valuation, I am provided with both written and verbal information. I have however, evaluated the information provided to me through broad inquiry, analysis and review (but have not carried out a due diligence of the Company for the purpose of this engagement). My conclusion is based on the information given by/on behalf of the Company. However, I make no representation or warranty, express or implied, in respect of the completeness, authenticity or accuracy of such statements.
- vii. I do not provide assurance on the achievability of the results forecast by the management/owners as events and circumstances do not occur as expected; differences between actual and expected results may be material. I express no opinion as to how closely the actual results will correspond to those projected/forecast as the achievement of the forecast results is dependent on actions, plans and assumptions of management.
- viii. The actual price achieved may be higher or lower than my estimate of value depending upon the circumstances of the transaction, the nature of the business. The knowledge, negotiating ability and motivation of the buyers and sellers and the applicability of a discount or premium for control will also affect actual market price achieved. Accordingly, my valuation conclusion will not necessarily be the price at which actual transaction will take place.
- ix. All the workings for valuation worked out are rounded off to the nearest rupee in Lakh.

- x. I have relied on data from external sources also to conclude the valuation. These sources are believed to be reliable and therefore, I assume no liability for the truth or accuracy of any data, opinions or estimates furnished by others that have been used in this analysis. Where I have relied on data, opinions or estimates from external sources, reasonable care has been taken to ensure that such data has been correctly extracted from those sources and /or reproduced in its proper form and context.
- xi. I owe responsibility to only to the authority/client that has appointed us under the terms of the engagement letters. I will not be liable for any losses, claims, damages or liabilities arising out of the actions taken, omissions or advice given by any other person. In no event shall I be liable for any loss, damages, cost or expenses arising in any way from fraudulent acts, misrepresentations or willful default on part of the client, their directors, employees.
- xii. The report assumes that the company complies fully with relevant laws and regulations applicable in its area of operations and that the company will be managed in a competent and responsible manner. Further, as specifically stated to the contrary, this report has given no consideration to matters of a legal nature, and compliance with local laws, and litigations and other contingent liabilities that are not recorded/reflected in the balance sheet provided to us.
- xiii. I am fully aware that based on the opinion of value expressed in this report, I may be required to give testimony or attend court / judicial proceedings with regard to the subject assets, although it is out of scope of the assignment, unless specific arrangements to do so have been made in advance, or as otherwise required by law. In such event, the party seeking my evidence in the proceedings shall bear the cost/professional fee of attending court / judicial proceedings and my tendering evidence

before such authority shall be under the applicable laws.

xiv. My report is meant for the purpose mentioned above and should not be used for any purpose other than the purpose mentioned therein. The Report should not be copied or reproduced without obtaining my prior written approval for any purpose other than the purpose for which it is prepared.

**Date: 06/03/2023**

**Place: Surat**

**Name : Anil Kumar Dad**

**Registered Valuer**

**Reg No. IBBI/RV/06/2022/15124**

**UDIN : 23401489BGYP0H6767**

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<sup>i</sup> For Risk free rate of return, I have considered yield of 10 years Government Bond Please refer this URL : <http://www.worldgovernmentbonds.com/bond-historical-data/india/10-years/#:~:text=The%20India%2010%20Years%20Government.%3A15%20GMT%2B0>.

<sup>ii</sup> For Venture Capital ROI please refer this URL : <https://www.upcounsel.com/venture-capital-roi-expectations>





**MONARCH**  
NETWORK CAPITAL

**MONARCH NEWORTH CAPITAL LIMITED**

**Fairness Opinion**

**On**

**Scheme of Amalgamation of**

**Plus Care Internationals Private Limited.,**

***(Transferor Companies)***

**With**

**One Global Service Provider Limited**

***(Transferee Company)***

**And Their Respective Shareholders**

**(UNDER SECTION 230 to 232 OF COMPANIES ACT,  
2013)**

**Prepared by: Monarch Network  
Capital Limited -Merchant  
Banking Division**

**February 04,  
2023**

**The information contained herein is of a confidential nature and is  
intended**

**For the exclusive use of the persons for whom it was  
prepared.**



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## 1. Background

**One Global Service Provider Limited "OGSPL"** (Formerly known as Overseas Synthetics Limited), Transferee Company is a BSE Listed Company incorporated under the Companies Act, 1956 with the name Overseas Synthetics Limited and was having its registered office at Nutan Estate Vasta Devdi Roadmadhav Baug Katargam Surat, Gujarat, India, 395004 bearing CIN: L17119GJ1992PLC017316, later the Registered office of the Company was shifted to Block No. 355, Manjusar Kumpad Road, Village - Manjusar, Taluka - Savli, Vadodara 391775 with effect from 30th October, 2012 bearing CIN: L24200GJ1992PLC017316 and then after 1205-1208, 12 th Floor, Raheja Chambers, 213, Free Pass Journal Marg, Nariman Point Mumbai, Maharashtra-400021 in the year 2021, the Company change its name from Overseas Synthetics limited to One Global Service Provider Limited bearing CIN: L74110MH1992PLC367633.

The Transferee Company at the time of Incorporation was engaged into the business of doing different types of processes on various kinds of materials. Later in the year 2012 along with the original business of doing processing on various kinds of materials, the company started doing the business of manufacturing and processing of various chemicals and dyes including food pigments. In the year 2020 the Transferor Company dropped off its original business and started to provide services related to health, medical and healthcare activities including import-export of bulk drugs and pharmaceutical formulations and running of all types of hospitals and related services. It also started to promote research & development work related to medicines.

**Plus Care Internationals Private Limited "PCIPL"** was incorporated as an unlisted private limited company with the name Plus Care Internationals Private Limited under the Companies Act, 1956 having its registered office at 1, Floor-0, Plot-135, 160, Firuz Ara Bldg, Sachivalaya Maharshi Karve Road, Gymkhana Nariman Point Mumbai Mumbai City MH 400021 IN bearing CIN: U85200MH2018PTC313780.

The Transferor Company at the time of Incorporation was engaged in the business of providing on business of running all types of hospitals, nursing homes, clinics, dispensaries, Maternity homes, health care centre, diagnostic centre, Child Welfare and Family Planning center, Pathological & other laboratories, X Ray Clinics, E.C.G.Clinics, Blood Banks, Kidney Bank, or such other human or animal limb or organ banks, whether natural or artificial and also to carry on business of running creches, ambulances and other health related activities and services.

In order to give effect to the desired objective of amalgamation, the directors of OGSPL and Transferor Company decided to merge Transferor Company with OGSPL through a scheme of amalgamation pursuant to Sections 230 to 232 of the Companies Act 2013. As enumerated in the draft scheme of amalgamation provided to us, OGSPL is expecting following significant benefits through the scheme of amalgamation.

- *The resources available with both the companies could be pooled together and the Transferee Company will be able to effectively utilize the same for the benefit of the Transferee Company on larger scale.*
- *There will be operational synergy in terms of procurement of benefits, common licence and reduction of administrative work, etc for the transferee company.*





- *This arrangement will lead to pooling of financial resources leading to more effective management of funds, greater economic scale and stronger base for future growth.*
- *The Operational cost will be reduced and the management will be able to run and operate Transferor company and Transferee company as a single unit more effectively and economically resulting in better turnover and profits.*
- *The Transferee company will have benefits of combined assets, man power and cash flows of the both the company.*
- *It will improve and consolidate internal controls and functional integration at various level of the organization such as information technology, human resources, finance, legal and general management leading to an efficient organization capable of responding swiftly to volatile and rapidly changing markets scenarios.*
- *The amalgamation of the companies shall lead to consolidation of resources of the Transferor Company with the Transferee Company, thereby providing greater efficiency in operations and administrative affairs of the Transferee Company and thus optimizing the valuation of the consolidated company and its shareholders.*
- *The amalgamation shall also add to the financial strength of the Transferee Company. The consolidation of Transferor Company business with OGSPL would at one hand strengthen the financials of the listed entity for the benefit of all its stakeholders and on the other hand help Transferee Company business in getting future contracts and raising funds for expansion due to the listed status.*

Towards this purpose, the Board of Directors of OGSPL have provided us with a certified copy of the proposed draft scheme of amalgamation between Transferor Company and Transferee Company which is scheduled to be considered and approved at their board meeting to be held on February 04, 2023. The proposed draft scheme of amalgamation will also be placed at the meeting of the Board of Directors of the PCIPL.

## 2. Reference & Context

As the equity shares of OGSPL are listed on BSE it is bound by the listing agreement and the provisions thereof as amended from time to time.

We are a SEBI registered Category I merchant banker and we have applied ourselves towards formation and expression of the opinion on the valuation of assets done by the valuer Mr. Anil Dad, Registered valuer, registered with IBBI having Registration Number – IBBI/RV/06/2022/15124 ("valuer") dated February 23, 2023 in relation to this proposed draft scheme of amalgamation.

This Fairness Opinion is issued pursuant to Engagement Letter dated February 01, 2023 setting put the terms of services between MNCL and OGSPL.

## 3. Proposed Transaction

OGSPL proposes the amalgamation of PCIPL into OGSPL. The proposed structure is as per the draft scheme of amalgamation provided to us by OGSPL.

As per the scheme, all the shares held by the Transferee Company in the Transferor Companies, shall be cancelled and against the remaining shares, equity shares, would be issued to the shareholders (other than shares held by the Transferee Company) of the Transferor Companies, in accordance with the share exchange ratio as certified by the Valuer. Transferee Company, without further application,





act or deed, shall issue and allot to each of the shareholders of "Transferor Companies" (other than the shares already held therein immediately before the amalgamation by Transferee Company, its Nominee or Subsidiary Company).

#### 4. Engagement

We, Monarch Network Capital Limited., have been appointed to issue a fairness opinion in terms of sub Para 8(b) of Para I(A) of Annexure I of the SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015, SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017 and SEBI Circular no. CFD/DIL3/CIR/2017/26 dated March 23, 2017, read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 on valuation of assets done by an independent valuer for the Transferor Company and Transferee Company pursuant to proposed scheme of amalgamation.

SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017 provides that provisions of chapter V of SEBI (ICDR) Regulations 2018 shall be followed in case of issuance of shares to a select group of shareholders or shareholders of unlisted companies pursuant to scheme of arrangement. SEBI Circular no. CFD/DIL3/CIR/2017/26 dated March 23, 2017 specifies the "relevant date" for the purpose of computing pricing shall be the date of Board meeting in which the draft Scheme is approved.

This Fairness Opinion is expressed solely with reference to requirements under aforementioned purpose; and scope of this assignment is restricted to opine about fairness of valuation already done by the valuer in relation to the proposed amalgamation transaction.

This opinion does not in any way constitute a recommendation by MNCL to any Shareholder as to whether such shareholder should approve or reject the proposed transaction, in cases where voting by public shareholders is warranted. We urge you to read this Fairness Opinion carefully and entirely.

We have been engaged by OGSPL to issue a Fairness Opinion and will receive a fixed fee for rendering this Fairness Opinion, which is independent of the happening or otherwise of the proposed transaction.

This Fairness Opinion may be reproduced in the explanatory statement sent to the shareholders along with the notice of general meeting / postal ballot form, conducted to get approval for the proposed transaction, so long as the form of reproduction of the Fairness Opinion in such report and any description of or reference in such report to MNCL, is in a form acceptable to us.

The opinion is issued at the request of the Board of Directors of the Transferee Company who have engaged us and we owe the contractual responsibility to them and nobody else. The opinion expressed in this report is non-binding and no claim of loss, damages, or liabilities arising out of acts of commission or omission done by third parties in relation to this transaction will lie against us.

There is no liability to any third party in relation to issuance of this Opinion and we shall not be answerable to any such third party. The Opinion when submitted to the Company will come under the ownership of the Company and the Company can use it only for the purposes for which it is issued. The permitted usage and sharing including the manner and mode of sharing of this Opinion will be strictly as permitted by the governing regulatory requirement. No selective sharing of this Opinion to any interested



party whether or not a shareholder will be permitted unless an express regulatory order in this behalf is furnished.

The Company has agreed to furnish a certified copy of the Board approved scheme of amalgamation and also notify us in case of any modifications carried out in the proposed scheme already furnished to us.

Our current opinion is based on the assumption that the proposed scheme of amalgamation shared with us will be adopted by all the companies involved in transaction as such.

## **5. Basis of forming Opinion**

### **5.1 Documents and Information Considered**

For the purpose of providing our opinion, we have reviewed:

1. Memorandum and Articles of Association
2. Audited financial statement for both the companies for the year ended 31 March 2020 ,31 March 2021 and 31 March ,2022 .Financials for the period ended October 2022.
3. Latest Shareholding pattern of OGSPL and PCIPL as at valuation date.
4. Copy of the proposed revised Scheme of Amalgamation.
5. Certified copy of the valuation report of the valuer Mr. Anil Dad, Registered valuer, registered with IBBI having Registration Number – IBBI/RV/06/2022/15124, dated February 04,2023 on the valuation for the proposed scheme.
7. Pre-amalgamation shareholding pattern of Transferor Companies.
8. Pre and Post amalgamation shareholding pattern of the Transferee Company.
9. Performed such other financial reviews and analyses as MNCL, in its absolute discretion, deemed appropriate.





## **5.2 Assumptions and Limiting Conditions**

MNCL has been engaged to provide standard services for the issuance of the Fairness Opinion and therefore have not performed any due diligence or audit of the information provided to us, nor have we made any independent valuation or appraisal of the assets or liabilities.

MNCL has assumed and relied upon the truth, accuracy and completeness of the information, data and financial terms provided to us or used by us, in written or verbal form, and has assumed that the same are not misleading and does not assume or accept any liability or responsibility for any independent verification or checking of such information or any independent valuation or appraisal of any of the assets, operations or liabilities of OG SPL or the Transferor Companies.

With respect to the financial valuation, MNCL has assumed that they have been reasonably prepared on bases reflecting the best available estimates and judgments of the management of the Company at that time and carefully considered by the Valuer, and that no event subsequent to this and undisclosed to MNCL has had a material effect on them. MNCL does not assume or accept liability or responsibility for (and expresses no view as to) the assumptions on which they are based.

In preparing this opinion, MNCL has received specific confirmation from management of OG SPL that all the information the Company has provided to MNCL in relation to the engagement of MNCL is correct and complete and no information has been withheld that could have influenced the purpose of this Fairness Opinion. This opinion is also subject to various assumptions in collection, usage and application of information applied by the Valuer. The Opinion is also subject to various undertakings, confirmations given by the Company to the Valuer and the same shall be deemed to be extended for this Opinion also.

MNCL's opinion is necessarily based on financial, economic, monetary, market and other conditions as in effect on, and the information made available to MNCL or used by it up to, the date hereof. This opinion exclusively focuses on the fairness, from a valuation point of view, of the shares / assets done by the valuer and does not address any other issues such as the underlying business decision to recommend the transaction or its commercial merits, which are matters solely for the Boards of Directors of OG SPL and the Transferor Company to address and further to be confirmed by the shareholders of both the companies, as may be required.

MNCL's formation of fairness opinion is based on information supplied by SPL, its representatives/consultants both in written and verbal form, representations and confirmations of its management on various issues and we have relied upon them as such without any independent verification and as such we do not hold ourselves liable if our opinion becomes flawed as a result of any shortcomings in such information, representations and confirmations given by OG SPL.

In rendering this opinion, MNCL has not provided legal, regulatory, tax, accounting or actuarial advice and accordingly MNCL does not assume any responsibility or liability in respect thereof. Furthermore MNCL has assumed that the proposed transaction will be consummated on the terms and conditions as set out in the proposed Scheme of Amalgamation, without any material changes to, or waiver of, its terms or conditions.





## **6. Valuation Approaches and their Review**

### **6.1. Overview**

The formation of a fairness opinion is a complex process involving careful consideration and review of valuation methods, associated financial and other analyses, performed by the valuer. The selection and application of any or all of the generally accepted and commonly applied valuation methods to a particular circumstance is the discretion of the valuer, and hence, in arriving at its opinion, MNCL has made a qualitative assessment of the appropriateness of the method and subsequent application. Accordingly, MNCL believes that its analysis must be considered in its entirety and not based on any individual element or elements or without considering all associated narratives or descriptions of the analyses which could create a misleading or incomplete view of the comprehensive nature of the processes underlying its analyses and opinion.

### **6.2 Valuation**

MNCL has reviewed the method of valuation adopted by the valuer. The report states that In case of amalgamation of Transferor Company with the Transferee Company, all the shares held by the Transferee Company in the Transferor Company, shall be cancelled and against the remaining shares, equity shares, would be issued to the shareholders (other than shares held by the Transferee Company) of the Transferor Company, in accordance with the following share exchange ratio;

While, 1399 Equity shares of face value of Re.10/- (Rupees Ten) each in Transferee Company for every 1 Equity shares of held in Transferor Company.

Valuer has valued the Transferee Company's shares on Market Price Method in accordance with SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, Circular No. CFD/DIL3/CIR/2017/26 dated March 23, 2017, and SEBI (Issue of Capital and Disclosure Requirements) Regulations as per the data available on BSE Limited. For Transferor Company market approach method has not been adopted since it is not listed on any stock exchange.

Valuer has valued transferee and transferor companies' shares using Income approach and Cost Approach.

### **6.3 Analysis of the Valuation**

In the role of merchant banker giving an opinion about fairness of the valuation (mentioned above) done by the valuer, we had to examine whether the basis of arriving at the above value and the valuation conclusion was fair. In the instant case, we performed certain procedures and made certain enquiries with the management of OGSPL. Some of the procedures / activities performed and the findings are mentioned below:

- Noted that the scheme involves merger of 2 (Two) Companies in which 1 (One) listed company and 1 (One) unlisted Company.
- Noted that amalgamation of Transferor Company with the Transferee Company, all the shares held by the Transferee Company in the Transferor Company, shall be cancelled and against



the remaining shares, equity shares, would be issued to the shareholders (other than shares held by the Transferee Company) of the Transferor Company, in accordance with the following share exchange ratio.

- 1399 Equity shares of face value of Re.10/- (Rupees Ten) each in Transferee Company for every 1 Equity shares of held in Transferor Company.
- Noted that this report (Valuation Report) is prepared based on the concept of Going Concern which assumes that enterprise shall continue to operate and run its business for long.
- Noted that valuer have considered and adopted the International Valuation Standard (IVS) published by The International Valuation Standard Council (IVSC) , which is the independent global standard setter for the valuation profession.
- The valuation methodology adopted for valuing OGSPL is in accordance with SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, Circular No. CFD/DIL3/CIR/2017/26 dated March 23, 2017, and SEBI (Issue of Capital and Disclosure Requirements) Regulations. Noted the DCF methodology used. The future financial projections of both PCIPL and OGSPL are available

## 7. Opinion

Based upon and subject to the foregoing, we are of the opinion on the date hereof, that the valuation done by the valuer for the proposed scheme of amalgamation is fair.

For Monarch Network Capital Limited

A.C. Acharya.

Authorized Signatory.





DCS/AMAL/TL/R37/2892/2023-24

August 30, 2023

The Company Secretary,  
 One Global Service Provider Ltd  
 1205 -1206, Floor- 12, Plot-213,  
 Raheja Chambers, Free Press  
 Journal Marg, Nariman Point,  
 Mumbai, Maharashtra, 400021

Dear Sir,

**Sub: Observation letter regarding Scheme of Amalgamation of Plus Care Internationals Private Limited (Transferor Company) and One Global Service Provider Limited (Transferee Company) and Their Respective Shareholders**

We are in receipt of the Scheme of Amalgamation of Plus Care Internationals Private Limited (Transferor Company) and One Global Service Provider Limited (Transferee Company) and Their Respective Shareholders filed by One Global Service Provider Limited as required under SEBI Master circular no. SEBI/HO/CFD/DIL1/CIR/ P/2021/665 dated November 23, 2021 and Regulation 94(2) of SEBI (LODR) Regulations, 2015; SEBI vide its letter dated August 30, 2023 has inter alia given the following comment(s) on the draft scheme of Amalgamation:

1. "Company shall disclose all details of ongoing adjudication & recovery proceedings, prosecution initiated and all other enforcement action taken, if any, against the Company, its promoters and directors, before Hon'ble NCLT and shareholders, while seeking approval of the scheme."
2. "Company shall ensure that additional information, if any, submitted by the Company after filing the scheme with the stock exchange, from the date of receipt of this letter is displayed on the websites of the listed company and the stock exchanges."
3. "Company shall ensure compliance with the SEBI circulars issued from time to time."
4. "The entities involved in the Scheme shall duly comply with various provisions of the Circular and ensure that all the liabilities of Transferor Company are duly transferred to the Transferee Company."
5. "Company is advised that the information pertaining to all the Unlisted Companies involved, if any, in the scheme shall be included in the format specified for abridged prospectus as provided in Part E of Schedule VI of the ICDR Regulations, 2018, in the explanatory statement or notice or proposal accompanying resolution to be passed, which is sent to the shareholders for seeking approval."
6. "Company shall ensure that the financials in the scheme including financials considered for valuation report are not for period more than 6 months old."
7. "Company is advised that the details of the proposed scheme under consideration as provided by Company to the stock exchange shall be prominently disclosed in the notice sent to the shareholders."
8. "Company is advised that the proposed equity shares to be issued in terms of the 'Scheme' shall mandatorily be in demat form only."
9. "Company shall ensure that the "Scheme" shall be acted upon subject to the applicant complying with the relevant clauses mentioned in the scheme document."

10. "Company shall ensure that no changes to the draft scheme except those mandated by the regulators/ authorities / tribunals shall be made without specific written consent of SEBI.
11. "Company is advised that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before Hon'ble NCLT and the Company is obliged to bring the observations to the notice of Hon'ble NCLT."
12. "Company is advised to comply with all applicable provisions of the Companies Act, 2013, rules and regulations issued thereunder including obtaining the consent from the creditors for the proposed scheme."
13. "Company is advised to additionally disclose the following as a part of explanatory statement or Notice or Proposal accompanying resolution to be passed to be forwarded by the Company to its shareholders while seeking approval u/s 230 to 232 of the Companies Act, 2013:
  - a) Details of Assets & Liabilities which are being transferred by virtue of amalgamation
  - b) latest net worth certificate issued by Chartered Accountant along with statement of assets and liabilities of OGSPL for both pre and post the scheme of amalgamation
  - c) valuation report along with the detailed rationale
  - d) the need, rationale and cost benefit analysis of the scheme along with its impact on the shareholders of OGSPL
14. "It is to be noted that the petitions are filed by the company before Hon'ble NCLT after processing and communication of comments/observations on draft scheme by SEBI/stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments / observations / representations."

Accordingly, based on aforesaid comment offered by SEBI, the company is hereby advised:

- To provide additional information, if any, (as stated above) along with various documents to the Exchange for further dissemination on Exchange website.
- To ensure that additional information, if any, (as stated aforesaid) along with various documents are disseminated on their (company) website.
- To duly comply with various provisions of the circulars.

In light of the above, we hereby advise that we have no adverse observations with limited reference to those matters having a bearing on listing/de-listing/continuous listing requirements within the provisions of Listing Agreement, so as to enable the company to file the scheme with Hon'ble NCLT.

Further, where applicable in the explanatory statement of the notice to be sent by the company to the shareholders, while seeking approval of the scheme, it shall disclose information about unlisted company involved in the format prescribed for abridged prospectus as specified in the circular dated March 10, 2017.

Kindly note that as required under Regulation 37(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the validity of this Observation Letter shall be six months from the date of this Letter, within which the scheme shall be submitted to the NCLT.

The Exchange reserves its right to withdraw its 'No adverse observation' at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities.

Please note that the aforesaid observations does not preclude the Company from complying with any other requirements.

Further, it may be noted that with reference to Section 230 (5) of the Companies Act, 2013 (Act), read with Rule 8 of Companies (Compromises, Arrangements and Amalgamations) Rules 2016 (Company Rules) and Section 66 of the Act read with Rule 3 of the Company Rules wherein pursuant to an Order passed by the Hon'ble National Company Law Tribunal, a Notice of the proposed scheme of compromise or arrangement filed under sections 230-232 or Section 66 of the Companies Act 2013 as the case may be **is required to be served upon the Exchange seeking representations or objections if any.**

In this regard, with a view to have a better transparency in processing the aforesaid notices served upon the Exchange, the Exchange has **already introduced an online system of serving such Notice along with the relevant documents of the proposed schemes through the BSE Listing Centre.**

Any service of notice under Section 230 (5) or Section 66 of the Companies Act 2013 seeking Exchange's representations or objections if any, **would be accepted and processed through the**

**Listing Centre only and no physical filings would be accepted.** You may please refer to circular dated February 26, 2019 issued to the company.

Yours faithfully,

TL  
  
Prasad Bhide  
Senior Manager

  
Tanmayi Lele  
Assistant Manager





## ANNEXURE VII

## Complaints Report:

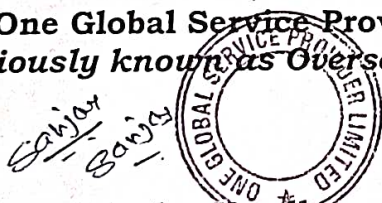
## Part A

Sr. No.	Particulars	Number
1.	Number of complaints received directly	NIL
2.	Number of complaints forwarded by Stock Exchanges/ SEBI	NIL
3.	Total Number of complaints/comments received (1+2)	NIL
4.	Number of complaints resolved	NIL
5.	Number of complaints pending	NIL

## Part B

Sr. No.	Name of complainant	Date of complaint	Status (Resolved/Pending)
1.	NA	NA	NA

For, One Global Service Provider Limited  
(Previously known as Overseas Synthetics Limited)



**Sanjay Lalbhadr Upadhyaya**  
Managing Director  
DIN: 07497306

Date: 06/04/2023  
Place: Mumbai

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

CIN : L74110MH1992PLC367633

Telephone : 8657527323 Website : [www.1gsp.in](http://www.1gsp.in) E-mail : 1connect@1gsp.in

Registered Address : 1205-1206, 12th Floor, Raheja Chambers, 213, Free Press Journal Marg,  
Nariman Point, Mumbai 400021

IN THE NATIONAL COMPANY LAW TRIBUNAL  
MUMBAI BENCH, COURT II  
CA (CAA)/No. 11 (MB)/2024

IN THE MATTER OF THE COMPANIES ACT, 2013

AND

IN THE MATTER OF SECTION 230 TO 232 OF THE COMPANIES

ACT, 2013

AND

IN THE MATTER OF SCHEME OF AMALGAMATION OF

Plus care International Private Limited (The "Transferor Company")

WITH

One Global Service Provider Limited (The "Transferee Company")

(COMPANIES INCORPORATED UNDER THE COMPANIES ACT, 2013)

**One Global Service Provider Limited (Transferee Company)**

**Plus Care International Private Limited (Transferor Company),**

**.....APPLICANT COMPANIES**

**Order delivered on 13.03.2024**

*Coram:*

**Anil Raj Chellan**  
**Member (Technical)**

**Kuldip Kumar Kareer**  
**Member (Judicial)**





*Appearances:*

For the Applicants : Megha Samdani

**ORDER**

*Per: Coram*

1. The Bench is convened by physical mode.
2. Learned Counsel for the Transferor Companies and Transferee Company (collectively referred to as 'Applicant Companies') stated that the present Scheme is a Scheme of Amalgamation of **Plus Care International Private Limited**, the Transferor Company with **One Global Service Provider Limited**, Transferee Company under sections 230 to 232 of the Companies Act, 2013 ('Scheme').
3. Learned Counsel for the Applicant Companies stated that the Board of Directors of the Transferor Companies and Transferee Company in their meetings conducted on 06<sup>th</sup> March, 2023 for the Transferor Companies and the Transferee Company have approved the Scheme. The Appointed Date fixed under the Scheme is 19<sup>th</sup> January, 2023.
4. Learned Counsel of the Transferee Company stated that it had duly received an Observation Letter from the Bombay Stock Exchange vide e-letter number DCS/AMAL/TL/R37/2892/2023-24 dated 30<sup>th</sup> August, 2023 stating that the Stock exchange had no adverse observations having bearing on the listing requirements within the provisions of the Listing Agreement.





5. The rationale for the proposed Scheme was as under:

- Greater integration and greater financial strength and flexibility for the amalgamated entity, which would result in maximizing overall shareholder value, and will improve the competitive position of the combined entity;
- The Proposed amalgamation will offer an immense opportunity to consolidate the portfolio of brands and products that are relevant to the “Health Industry” under a single roof;
- The Proposed amalgamation will enable the merged entity to cater to the needs of entire value chain. This can have a better reach in terms of various customer base and will provide a stronger market position of the company;
- The Proposed amalgamation will result in greater efficiency in cash management of the amalgamated entity, and unfettered access to cash flow generated by the combined business which can be deployed more efficiently to fund organic and inorganic growth opportunities, to maximize shareholder value.
- Improved organizational capability and leadership, arising from the pooling of human capital who have the diverse skills, talent and vast experience to compete successfully in an increasingly competitive industry.
- Greater access by the amalgamated company to different market segments in the conduct of its business.
- Cost savings are expected to flow from more focused operational efforts, rationalization, standardization and simplification of



business processes, and the elimination of duplication, and rationalization of administrative expenses.

- Achieving economies of scale.
6. Learned Counsel of the Applicant Companies informed that there are no Secured Creditors in the Transferee Company mentioned in the Application. Hence, no consent/ no objection letter to the proposed Scheme of Amalgamation is required. The meeting of Secured Creditors is hereby dispensed with.
  7. Learned Counsel of the Applicant Companies informed that in Transferee Company there are only 64 (Eight) Unsecured Creditors having outstanding value of Rs 14,38,21,543 /- as on 30<sup>th</sup> June 2023. That the Transferee Company submits that they have not obtained consents from the creditors **Learned Counsel of the Applicant Companies informed that the meeting of the unsecured creditors of the Transferee Company for the purpose of considering the proposed Scheme, shall be convened via Video Conferencing / Other AudioVisual Means.**
  8. Learned Counsel of the Applicant Companies informed that in Transferee company affidavit received from shareholders holding 29.42 % equity shares and consent received from shareholders holding 29.42 % equity shares. **Learned Counsel of the Applicant Companies informed that the meeting of the Equity Shareholders of the Transferee Company for the purpose of considering the proposed Scheme, shall be convened via Video Conferencing / Other AudioVisual Means.**





9. Learned Counsel of the Applicant Companies informed at least 21 clear days before the said meetings of the Equity Shareholders and Unsecured Creditors of the Transferee Company to be held as aforesaid, a notice convening the said Meetings at the place, day, date and time aforesaid, together with a copy of the Scheme, a copy of the Explanatory Statement required to be sent under Section 102 of the Companies Act, 2013, shall be sent by registered post or by email or by courier or by speed post to each of the Equity Shareholders and Unsecured Creditors of the Transferee Company at their respective registered or last known addresses or by e-mail to the Equity Shareholders and Unsecured Creditors as per the records of the Transferee Company and its Registrar and Transfer Agent.
10. The Transferee Company undertook to:
- (a) Issue notice convening meetings of the Equity Shareholders and Unsecured Creditors as per Form No. CAA.2 (Rule 6) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016
- (b) issue statement containing all the particulars as per Section 230 of the Companies Act, 2013;
11. Advertise the notice convening meetings as per Form No. CAA.2 (Rule 7) the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
12. That Mr. Sanjay Upadhaya of the Transferee Company be the Chairperson of the meeting of Equity Shareholders and Unsecured Creditors of the Transferee Company. Learned Counsel of the





**Applicant Companies informed that the meeting of the Equity Shareholders and unsecured creditors of the Transferee Company for the purpose of considering the proposed Scheme, shall be convened via Video Conferencing / Other AudioVisual Means.**

The Scrutinizer for the meetings of the Transferee Company shall be CA Rahul Shukla (Membership Number: 046634, proprietor of Rahul Shukla & associates, having its office at 201, Pawan Wing, Indaprashta Building, Satyanagar, Borivali (West), Mumbai: 400092.

13. The Chairperson appointed for the aforesaid meeting of Equity Shareholders and Unsecured Creditors of the Transferee Company to issue the notices of the meeting referred to above. The said Chairperson shall have all powers under the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 in relation to the conduct of the meeting(s), including for deciding procedural questions that may arise or at any adjournment thereof or any other matter including an amendment to the Scheme or resolution, if any, proposed at the meeting by any person(s).
14. The quorum for the aforesaid meetings of the Equity Shareholders and Unsecured Creditors of Transferee Company shall be as prescribed under Section 103 of the Companies Act, 2013.
15. The value and number of the shares of each member shall be in accordance with the books/ register of all the Transferee Company or depository records and where the entries in the books / register / depository records are disputed, the Chairperson of the Meetings shall



determine the value for the purpose of the aforesaid meetings and his decision in that behalf would be final.

16. The Chairperson to file an affidavit not less than seven days before the date fixed for the holding of the meetings and do report this Tribunal that the direction regarding the issue of notices and advertisement have been duly complied with as per Rule 12 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
17. The Chairperson to report to this Tribunal, the result of the aforesaid meetings within thirty days of the conclusion of the meetings, as per Rule 14 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
18. That Counsel for Transferee Company submitted that since the Scheme is an arrangement between the Applicant Companies and their respective shareholders and creditors, only a meeting of the Equity Shareholders and Unsecured Creditors are proposed to be held in accordance with the provisions of Section 230(1)(b) of the Companies Act 2013.
19. Learned Counsel of the Applicant Companies informed that in Transferor company consent and affidavit received were from all shareholders. That the convening and holding the meeting of the Equity Shareholders of the Transferor Company for the purpose of considering the proposed Scheme of Amalgamation is hereby dispensed with in view of the consent and affidavits given by all the Equity Shareholders of the transferor Company, which are annexed to the Company Scheme Application.





20. Learned Counsel of the Applicant Companies informed that there are no Secured Creditors in the Transferor Company mentioned in the Application. Hence, no consent/ no objection letter to the proposed Scheme of Amalgamation is required. The meeting of Secured Creditors of the Transferor Company is hereby dispensed with.
21. Learned Counsel of the Applicant Companies informed that in Transferor Company there are 242 Unsecured Creditors having outstanding value of Rs. 22,91,36,286 as on 30th June, 2023. That the Transferor Company submits that they have not obtained consents from the creditors Learned Counsel of the applicant companies informed that the meeting **of the Unsecured Creditors of the Transferor Company for the purpose of considering the proposed Scheme, shall be convened via Video Conferencing / Other AudioVisual Means.**
22. That Mr. Jayant Raghute director of the Transferor Company be the Chairperson of the meeting of Unsecured Creditors of the Transferor Company.

The Scrutinizer for the meetings of the Transferor Company shall be CA Rahul Shukla (Membership Number): 046634, proprietor of Rahul Shukla & associates, having its office at 201, Pawan Wing, Indaprastha Building, Satyanagar, Borivali (West), Mumbai: 400092.

23. The Chairperson appointed for the aforesaid meeting of Unsecured Creditors of Transferor Company to issue the notices of the meeting referred to above. The said Chairperson shall have all powers under the Companies (Compromises, Arrangements and Amalgamations)





Rules, 2016 in relation to the conduct of the meeting(s), including for deciding procedural questions that may arise or at any adjournment thereof or any other matter including an amendment to the Scheme or resolution, if any, proposed at the meeting by any person(s).

24. That Counsel for Transferor Company submitted that since the Scheme is an arrangement between the Applicant Companies and their respective shareholders and creditors, only a meeting of the Unsecured Creditors are proposed to be held in accordance with the provisions of Section 230 (1) (b) of the Companies Act 2013.
25. The quorum for the aforesaid meetings of the Unsecured Creditors of Transferor Company shall be as prescribed under Section 103 of the Companies Act, 2013.
26. Applicant Companies will publish an advertisement for the meeting of their respective Equity Shareholders and Unsecured Creditors in English News Paper Business Standard Mumbai edition and in vernacular language Marathi News Paper Tarun Bharat.
27. The Chairperson to file an affidavit not less than seven days before the date fixed for the holding of the meetings and do report this Tribunal that the direction regarding the issue of notices and advertisement have been duly complied with as per Rule 12 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
28. The Chairperson to report to this Tribunal, the result of the aforesaid meetings within thirty days of the conclusion of the meetings, as per Rule 14 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.



29. The Applicant Companies are directed to serve the notice upon the Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai Maharashtra, pursuant to Section 230(5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. If no response is received by the Tribunal from Regional Director within 30 days of the date of receipt of the notice it will be presumed that Regional Director and/ or Central Government has no objection to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
30. The Applicant Companies are directed to serve the notice upon the Registrar of Companies, Mumbai pursuant to Section 230(5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. If no response is received by the Tribunal from the Registrar of Companies within 30 days of the date of receipt of the notice it will be presumed that Registrar of Companies has no objection to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules. 2016.
31. The Transferor Company is also directed to serve intimations of the Scheme upon Official Liquidator, High Court, Bombay pursuant to section 230(5) of the Companies Act, 2013 and as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. If no representation / response is received by the Tribunal from Official Liquidator, Bombay within a period of thirty days from the date of receipt of such notice, it will be presumed that Official Liquidator has no representation / objection to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and





Amalgamations) Rules, 2016.

32. The Applicant Companies are also directed to serve intimations of the Scheme upon Income Tax Office pursuant to section 230 (5) of the Companies Act, 2013 and as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. If no representation / response is received by the Tribunal from Income Tax Office, Bombay within a period of thirty days from the date of receipt of such notice, it will be presumed that Income Tax Office has no representation / objection to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
33. The Transferee Company is also directed to serve intimation of the Scheme upon Bombay Stock Exchange. If no representation / response is received by the Tribunal from Bombay Stock Exchange within a period of thirty days from the date of receipt of such notice, it will be presumed that Bombay Stock Exchange has no representation / objection to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
34. The Applicant Companies are also directed to serve intimations of the Scheme upon any other Sectoral Government Authority, if required pursuant to section 230(5) of the Companies Act, 2013 and as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. If no representation / response is received by the Tribunal from such Sectoral Government Authorities within a period of thirty days from the date of receipt of such notice, it will be presumed that such Sectoral Government Authorities has no representation / objection to the proposed Scheme as per Rule 8 of the





Companies (Compromises, Arrangements and Amalgamations)  
Rules, 2016.

35. The Applicant Companies to file an affidavit of service within 30 working days after serving notice to all the regulatory authorities as stated above and do report to this Tribunal that the directions regarding the issue of notices have been duly complied with.
36. Ordered Accordingly.

Sd/-

**ANIL RAJ CHELLAN**  
**MEMBER (TECHNICAL)**



Sd/-

**KULDIP KUMAR KAREER**  
**MEMBER (JUDICIAL)**

**Certified True Copy**  
**Copy Issued "free of cost"**  
On 18.3.2024

*[Signature]*  
Deputy Registrar  
National Company Law Tribunal Mumbai Bench  
D - 3518 18/03/24



#### Compliance Report

It is hereby certified that the revised draft scheme of arrangement involving One Global Service Provider Limited (Transferee Company) and Plus Care Internationals Private Limited (Transferor Company) does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and this circular, including the following:

Sr. No	Reference	Particulars	Status
1.	Regulations 17 to 27 of LODR Regulations	Corporate governance requirements	Not applicable
2.	Regulations 11 of LODR Regulations	Compliance with securities laws	Complied
Requirements of this circular			
(a)	Para (1)(A)(2)	Submission of documents to Stock Exchanges	Complied
(b)	Para (1)(A)(2)	Conditions for schemes of arrangement involving unlisted entities	Complied
(c)	Para (1)(A)(4) (a)	Submission of Valuation Report	Complied
(d)	Para (1)(A)(5)	Auditors certificate regarding compliance with Accounting Standards	Complied
(e)	Para (1)(A)(9)	Provision of approval of public shareholders through e-voting	Noted for compliance

*Priyanka*  
Priyanka Garg  
Company Secretary



*Sanjay*  
Sanjay Upadhaya  
Managing Director  
DIN: 07497306



Certified that the transactions / accounting treatment provided in the draft scheme of arrangement involving Plus Care Internationals Private Limited with One Global Service Provider Limited (Transferor and Transferee Company) are in compliance with all the Accounting Standards applicable to a listed entity.

*Hitarth*  
Hitarth Prafulbhai Kadia  
Chief Financial Officer  
Date: 06/03/2023



*Sanjay*  
Sanjay Upadhaya  
Managing Director  
DIN: 07497306



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

CIN : L74110MH1992PLC367633

Telephone : 8657527323 Website : [www.1gsp.in](http://www.1gsp.in) E-mail : [1connect@1gsp.in](mailto:1connect@1gsp.in)

Registered Address : 1205-1206, 12th Floor, Raheja Chambers, 213, Free Press Journal Marg, Nariman Point, Mumbai 400021



## INDEPENDENT AUDITORS' REPORT

To,  
The Members,  
One Global Service Provider Limited

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

#### Opinion

We have audited standalone financial statements of **One Global Service Provider Limited** ("the company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2023, the Statement of Profit and Loss (including other Comprehensive Income), the Statement in Changes in Equity and the Cash Flow Statement for the year then ended, and notes to the financial statement, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statement").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in india, of the state of affairs of the company as at 31<sup>st</sup> March, 2023 and profit and total comprehensive income, change in equity and its cash flows for the year ended on that date.

#### Basis for Opinion

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



**Key Audit Matters**

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

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

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

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant

to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

### **Auditor's Responsibility**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

#### **Report on other Legal and Regulatory Requirements**

1. As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.



- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Cash Flow statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
- e) On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2023, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “**Annexure A**”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
- g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements.
  - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts;
  - iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.
  - iv. (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

(iii) As per the information and explanation provided to us, the representation under sub clause (i) and (ii) is not contained any material misstatement.

- v. The company has not declared or paid any dividend during the year under audit.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure B**" a statement on the matters Specified in paragraphs 3 and 4 of the Order.

**Date : 26/05/2023**  
**Place : Ahmedabad**

**For S D P M & Co.**  
**Chartered Accountants**

**Sd/-**  
**Sunil Dad**  
**Partner**  
**M.No. 120702**  
**FRN : 126741W**  
**UDIN: 23120702BGWONQ7737**

## **ANNAEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT**

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of One Global Service Provider Limited of even date)

### **Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub - section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **One Global Service Provider Limited** as of 31st March, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

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

#### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an



understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

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

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

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

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

### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2023, based on the internal control over financial reporting

criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**Date : 26/05/2023**  
**Place : Ahmedabad**

**For S D P M & Co.**  
**Chartered Accountants**

**Sd/-**  
**Sunil Dad**  
**Partner**  
**M.No. 120702**  
**FRN : 126741W**  
**UDIN: 23120702BGWONQ7737**

## **ANNAEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT**

**(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of One Global Service Provider Limited of even date)**

- i. In respect of company’s fixed assets:
  - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b. The Company has a program of verification to cover all the items of fixed assets in phased manner which, in our opinion, is reasonably having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to information and explanations given to us by the management, no material discrepancy was noticed on such verification.
  - c. According to information and explanations given by the management, the company does not have any immovable property. So the reporting under this clause is not applicable.
  - d. According to the information and explanations provided to us, the company has not revalued any Property, Plant and Equipment or intangible asset or both during the year.
  - e. There has been no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- ii. The company does not have any inventory and no working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions of clause 3(ii) of the order are not applicable.
- iii. The Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.
- iv. According to the information and explanations given to us, the Company has not granted loans and made any investments or provided any guarantee or security to the parties covered under section 185 and 186. Accordingly, paragraph 3(iv) of the Order is not



applicable.

- v. According to the information and explanation given to us, the company has not accepted the any deposits and does not have any unclaimed deposits as at 31<sup>st</sup> March, 2023 and therefore, the provisions of the clause 3(v) of the Order are not applicable to the company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the company. Thus reporting under clause 3(vi) of the order is not applicable to the company.
- vii. (a) According to the information and explanation given to us, the company has generally been regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Sales Tax, Goods & Service Tax, Professional tax, Duty of Customs, Cess and any other statutory dues applicable to it with appropriate authorities and no such undisputed amounts were in arrears for a period of more than six months from the date they became payable.  
  
(b) There are no dues in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.
- viii. According to the information and explanation given to us, there are no transactions which has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. According to the records made available to us, the company has no borrowing, including debt securities during the year.
- x. According to the information and explanation given to us and based on our examination of the records of the company, the company has not raised money by way of initial public offer of further public offer during the year.
- xi. (a) According to the information and explanation given to us, no fraud by the company or no material fraud on the company by its officers or employees has been noticed or reported during course of our audit.

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

(c) The company has not received any whistle-blower complaints during the year. So the clause 3(xi)(c) of the order is not applicable.

- xii. According to the information and explanation given to us the company is not a nidhi company hence clause 3(xii) of companies (auditor's Report) order 2020 is not applicable.
- xiii. According to the information and explanation given to us and based on our examination of the records of the company, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements, as required by the applicable accounting standards.
- xiv. The company have an internal audit system. The reports of internal auditors have been considered by us.
- xv. According to the information and explanation given to us and based on our examination of the records of the company, the company has not entered into any non-cash transactions with directors or persons connected with him. So the clause 3(xv) of the companies (auditor's Report) order 2020 is not applicable.
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India, 1934.
- xvii. According to the information and explanation given to us and based on our examination of the records of the company, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii. Based on our examination of the records of the company, there has not been any resignation of the statutory auditors during the year. Hence clause 3 (xviii) of companies (auditor's Report) order 2020 is not applicable.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, there is no material uncertainty exists as on the date of the audit report that company is

capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

- xx. As per the information and explanation given to us, the provisions of Section 135 of Companies Act, 2013 is not applicable to the company hence the reporting under clause 3(xx) of the Companies (auditor's report) Order, 2020 is not applicable.
- xxi. The reporting under Clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

**Date : 26/05/2023**  
**Place : Ahmedabad**

**For S D P M & Co.**  
**Chartered Accountants**

**Sd/-**  
**Sunil Dad**  
**Partner**  
**M.No. 120702**  
**FRN : 126741W**  
**UDIN: 23120702BGWONQ7737**



# ONE GLOBAL SERVICE PROVIDER LIMITED

CIN: L74110MH1992PLC367633

1205-1206, 12th Floor, Raheja Chambers, 213, Free Press Journal Marg, Nariman Point, Mumbai - 400021

## Statement of Standalone Assts and Liabilities as at 31st March 2023

(Rs. In Lacs)

Particulars	Note No.	As at 31st March 2023	As at 31 March 2022
<b>A ASSETS</b>			
(1) Non - Current Assets			
(a) Property, Plant and Equipment	1.1	88.39	101.33
(b) Capital work - in - progress		281.50	281.50
(c) Other Non Current Assets	1.2	8.78	8.78
(d) Deferred Tax Asset	1.3	6.03	3.70
(2) Current Assets			
(a) Inventories		-	-
(b) Current Financial assets			
(i) Trade receivables	1.4	814.31	403.43
(ii) Cash and cash equivalents	1.5	2.76	4.97
(c) Other current assets	1.6	80.75	46.83
<b>TOTAL ASSETS</b>		<b>1,282.52</b>	<b>850.53</b>
<b>B EQUITY AND LIABILITIES</b>			
<b>I EQUITY</b>			
(a) Equity share capital	1.7	710.47	710.47
(b) Other Equity	1.8	18.64	-119.28
<b>II LIABILITIES</b>			
(1) Non Current Liabilities			
(a) Non Current Financial Liabilities			
(i) Borrowings	1.9	33.93	33.93
(2) Current Liabilities			
(a) Current Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade payables	1.10		
(a) Total Outstanding dues of micro enterprises and small enterprises		81.68	18.74
(b) Total Outstanding dues of creditors other than micro enterprises and small enterprises		412.22	188.99
(iii) Other Current Financial Liabilities		-	-
(b) Other current liabilities	1.11	19.46	14.68
(c) Short Term Provisions	1.12	6.11	3.00
(d) Current tax liabilities (Net)		-	-
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,282.52</b>	<b>850.53</b>

The accompanying notes form integral part of these Financial Statements.

As per our report of even date attached.

**For S D P M & Co.**

**Chartered Accountants**

**FRN: 126741W**

**Sd/-**

**Sunil Dad**

**Partner**

**M.No. 120702**

**UDIN : 23120702BGWONQ7737**

**For and on behalf of the Board**

**One Global Service Provider Limited**

**Sd/-**

**Sanjay Upadhaya**

**Managing Director**

**DIN: 07497306**

**Sd/-**

**Priyanka Garg**

**Company Secretary**

**PAN : BJPPG6581F**

**Sd/-**

**Manjeet Mehta**

**Director**

**DIN: 07598290**

**Sd/-**

**Hitarth Kadia**

**Chief Financial Officer**

**PAN : HZWPK9250E**

**Place: Ahmedabad**

**Date: 26/05/2023**

**Place: Mumbai**

**Date: 26/05/2023**

# ONE GLOBAL SERVICE PROVIDER LIMITED

CIN: L74110MH1992PLC367633

1205-1206, 12th Floor, Raheja Chambers, 213, Free Press Journal Marg, Nariman Point, Mumbai - 400021

## Statement of Profit and loss for the year ended 31st March, 2023

(Rs. In Lacs)

Particulars	Note No.	2022-2023	2021-2022
Revenue from operations	2.1	1,811.63	608.16
Other income		-	-
<b>Total Income</b>		<b>1,811.63</b>	<b>608.16</b>
<b>Expenses</b>			
Purchases of Stock - in - Trade	2.2	1,386.83	413.18
Employee benefit expenses	2.3	69.78	9.16
Finance Cost		-	-
Depreciation & amortization expenses	1.1	29.06	34.19
Other Expenses	2.4	190.37	50.14
<b>Total Expenses</b>		<b>1,676.03</b>	<b>506.67</b>
Profit before exceptional items & tax		135.60	101.48
Exceptional Items		-	-
<b>Profit/(Loss) before tax</b>		<b>135.60</b>	<b>101.48</b>
<b>Less: Tax expenses</b>			
(1) Current tax		-	-
(2) Deferred tax		-2.33	-3.45
(3) Short / (Excess) Provision of Tax		-	-
		-2.33	-3.45
<b>Profit for the period</b>		<b>137.92</b>	<b>104.93</b>
<b>Other Comprehensive Income</b>			
(i) Items that will not be reclassified to profit or loss		-	-
- Remeasurement of Defined Benefit Plans		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
<b>Total other comprehensive income</b>		-	-
<b>Total Comprehensive Income for the year</b>		<b>137.92</b>	<b>104.93</b>
<b>Earning per equity share (Face Value of Rs. 10/- each)</b>			
(1) Basic		1.94	1.48
(2) Diluted		1.94	1.48
(Refer Note 3.2)			

The accompanying notes form integral part of these Financial Statements.

As per our report of even date attached.

**For S D P M & Co.**

**Chartered Accountants**

**FRN: 126741W**

**Sd/-**

**Sunil Dad**

**Partner**

**M.No. 120702**

**UDIN : 23120702BGWONQ7737**

**Place: Ahmedabad**

**Date: 26/05/2023**

**For and on behalf of the Board**

**One Global Service Provider Limited**

**Sd/-**

**Sanjay Upadhaya**

**Managing Director**

**DIN: 07497306**

**Sd/-**

**Priyanka Garg**

**Company Secretary**

**PAN : BJPPG6581F**

**Place: Mumbai**

**Date: 26/05/2023**

**Sd/-**

**Manjeet Mehta**

**Director**

**DIN: 07598290**

**Sd/-**

**Hitarth Kadia**

**Chief Financial Officer**

**PAN : HZWPK9250E**

# ONE GLOBAL SERVICE PROVIDER LIMITED

CIN: L74110MH1992PLC367633

1205-1206, 12th Floor, Raheja Chambers, 213, Free Press Journal Marg, Nariman Point, Mumbai - 400021

## Standalone statement of Cash flow for the year ended March 31, 2023

(Rs. In Lacs)

Particulars	As at 31st March 2023	As at 31 March 2022
<b><u>Cash Flows from Operating Activities</u></b>		
Profit before tax	135.60	101.48
Adjustment for :		
Depreciation and amortisation expense	29.06	34.19
<b>Operating profit before working capital changes (1+2)</b>	<b>164.66</b>	<b>135.67</b>
<b>Adjustments for working capital changes :</b>		
Decrease/ (Increase) in Trade and other receivables	-410.88	-158.07
Decrease/ (Increase) in Other Current Assets	-33.92	-21.08
Increase/ (Decrease) in Trade and other payables	286.16	90.54
Increase/ (Decrease) in Other Financial Liabilities and provisions	7.90	4.62
Cash used in operations	<b>13.92</b>	<b>51.69</b>
<b>Extraordinary item</b>	-	-
Direct taxes paid	-	-
<b>Net Cash generated from/ (used in) operating activities [A]</b>	<b>13.92</b>	<b>51.69</b>
<b><u>Cash Flows from Investing Activities</u></b>		
Purchase of fixed assets	-16.12	-54.00
<b>Net Cash generated from/ (used in) investing activities [B]</b>	<b>-16.12</b>	<b>-54.00</b>
<b><u>Cash Flows from Financing Activities</u></b>		
Proceeds from long term borrowings	-	-
<b>Net Cash generated from/ (used in) financing activities [C]</b>	<b>-</b>	<b>-</b>
<b>Net increase / (decrease) in cash &amp; cash equivalents [A+B+C]</b>	<b>-2.20</b>	<b>-2.31</b>
Cash and cash equivalents at the beginning of the year	4.97	7.28
<b>Cash and cash equivalents at the end of the year</b>	<b>2.76</b>	<b>4.97</b>

The accompanying notes form integral part of these Financial Statements.

As per our report of even date attached.

**For S D P M & Co.**

**Chartered Accountants**

**FRN: 126741W**

**Sd/-**

**Sunil Dad**

**Partner**

**M.No. 120702**

**UDIN : 23120702BGWONQ7737**

**Place: Ahmedabad**

**Date: 26/05/2023**

**For and on behalf of the Board**

**One Global Service Provider Limited**

**Sd/-**

**Sanjay Upadhaya**

**Managing Director**

**DIN: 07497306**

**Sd/-**

**Priyanka Garg**

**Company Secretary**

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**Sd/-**

**Manjeet Mehta**

**Director**

**DIN: 07598290**

**Sd/-**

**Hitarth Kadia**

**Chief Financial Officer**

**PAN : HZWPK9250E**

**Place: Mumbai**

**Date: 26/05/2023**



# ONE GLOBAL SERVICE PROVIDER LIMITED

CIN: L74110MH1992PLC367633

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 ST MARCH, 2023

A. Equity Share Capital		(Rs. In Lacs)
Particulars	Amount	
Balance as at April 1, 2021	710.47	
Changes in Equity Share Capital during the year	-	
<b>Balance as at March 31, 2022</b>	<b>710.47</b>	
Balance as at April 1, 2022	710.47	
Changes in Equity Share Capital during the year	-	
<b>Balance as at March 31, 2023</b>	<b>710.47</b>	

B. Other Equity						(Rs. In Lacs)
Particulars	Capital Reserve	General Reserve	Retained Earnings	Amalgamation Reserve	Total	
Current Reporting Period						
Balance as at beginning of the current reporting period	10.83	6.41	-349.00	212.48	-119.28	
Changes in accounting policy/prior period items	-	-	-	-	-	
Restated balance at the beginning of the current reporting period	-	-	-	-	-	
Total Comprehensive Income for the current year	-	-	137.92	-	137.92	
Dividends	-	-	-	-	-	
Transfer to retained earnings	-	-	-	-	-	
<b>Balance at the end of the current reporting period</b>	<b>10.83</b>	<b>6.41</b>	<b>-211.08</b>	<b>212.48</b>	<b>18.64</b>	
Previous Reporting Period						
Balance as at beginning of the previous reporting period	10.83	6.41	-453.93	212.48	-224.22	
Changes in accounting policy/prior period items	-	-	-	-	-	
Restated balance at the beginning of the current reporting period	-	-	-	-	-	
Total Comprehensive Income for the current year	-	-	104.93	-	104.93	
Dividends	-	-	-	-	-	
Transfer to retained earnings	-	-	-	-	-	
<b>Balance at the end of the previous reporting period</b>	<b>10.83</b>	<b>6.41</b>	<b>-349.00</b>	<b>212.48</b>	<b>-119.28</b>	

The accompanying notes form integral part of these Financial Statements.

As per our report of even date attached.

For S D P M & Co.

Chartered Accountants

FRN: 126741W

Sd/-

Sunil Dad

Partner

M.No. 120702

UDIN : 23120702BGWONQ7737

Place: Ahmedabad

Date: 26/05/2023

For and on behalf of the Board

One Global Service Provider Limited

Sd/-

Sanjay Upadhaya

Managing Director

DIN: 07497306

Sd/-

Manjeet Mehta

Director

DIN: 07598290

Sd/-

Priyanka Garg

Company Secretary

PAN : BJPPG6581F

Sd/-

Hitarth Kadia

Chief Financial Officer

PAN : HZWPK9250E

Place: Mumbai

Date: 26/05/2023

# ONE GLOBAL SERVICE PROVIDER LIMITED

(CIN: L74110MH1992PLC367633)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

### A. Company Overview

One Global Service Provider Limited (formerly known as “Overseas Synthetics Limited”) (“the Company”) is public limited company and domiciled in India and is incorporated as per the provisions of the Companies Act with its registered office located at 1205-1206, 12<sup>th</sup> Floor, Raheja Chambers, 213, Free Press Journal Marg, Nariman Point, Mumbai – 400021. The Company is listed on the Bombay Stock Exchange (BSE). The Company is engaged in the business of healthcare services.

### B. Significant Accounting Policies

#### B.1 Basis of Preparation and Presentation

##### B.1.1 Statement of Compliance

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016. The financial statements up to year ended March 31, 2023 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act. Previous period figures in the financial statements have been restated in Ind AS.

##### B.1.2 Basis of Measurement

The standalone financial statements have been prepared on a historical cost basis, on the accrual basis of accounting except for certain financial assets and liabilities measured at fair value at the end of each reporting period, as explained in relevant schedule notes.

##### B.1.3 Functional and presentation currency

Indian rupee is the functional and presentation currency.

##### B.1.4 Use of estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions.

These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements are:

- Useful lives of Property, plant and equipment
- Valuation of financial instruments
- Provisions and contingencies
- Income tax and deferred tax
- Measurement of defined employee benefit obligations
- Export Incentive

## **B.2 Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

### **B.2.1 Sale of Goods**

Revenue from sale of goods is recognized when the Company transfers all significant risks and rewards of ownership to the buyer, while the Company retains neither continuing managerial involvement nor effective control over the products sold.

Revenue is exclusive of excise duty and is reduced for estimated customer returns, commissions, rebates and discounts and other similar allowances.

## **B.3 Employee benefits**

Retirement benefit costs and termination benefits:

Payments to defined contribution plans i.e., Company's contribution to provident fund are determined under the relevant schemes and/ or statute and charged to the Statement of Profit and Loss in the period of incurrence when the services are rendered by the employees.

In respect of provident fund, eligible employees of the Company are entitled to receive benefits in respect of provident fund, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary. The contributions are made to the provident fund as set up by Government.

For defined benefit plans i.e. gratuity, the Company has an obligation towards gratuity. The plan provides for payment to vested employees at retirement, death while in employment or on termination of employment in accordance with the scheme of the company. Vesting occurs upon completion of five years of service. The Company accounts for the liability for gratuity benefits payable in the future based on an actuarial valuation being carried out at the end of each annual reporting period. Defined benefit costs are comprised of:

- Service cost;
- Net interest expense or income; and
- Re-measurement

The Company presents the first two components of defined benefit costs in profit or loss in the line item 'Employee benefits expense'.

Re-measurement of net defined benefit liability/ asset pertaining to gratuity comprise of actuarial gains/ losses (i.e. changes in the present value resulting from experience adjustments and effects of changes in actuarial assumptions) and is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Re-measurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss.

## **B.4 Income Taxes**

Income tax expense represents the sum of the tax currently payable and deferred tax. Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

### **Current tax:**

Current tax is determined on taxable profits for the year chargeable to tax in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 including other applicable tax laws that have been enacted or substantively enacted.



Provisions for current income taxes are presented in the balance sheet after off-setting advance taxes paid and TDS/TCS receivables.

Minimum Alternate Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India. MAT Credit Entitlement, is classified as unused tax credits under deferred tax by way of a credit to the statement of profit and loss.

**Deferred tax:**

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

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

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

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

**B.5 Property, Plant and Equipment**

**Cost:**

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

The cost comprises the purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the company and the cost of the item can be measured reliably.

All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Properties in the course of construction for production, supply or administrative purposes are carried at cost, less any recognised impairment loss. Cost includes professional fees and, for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

Property, Plant and Equipment not ready for the intended use on the date of the Balance Sheet are disclosed as "Capital work-in-progress".

**Depreciation methods, estimated useful lives and residual value**

Depreciation on property, plant and equipment is provided using the written down method based on the useful life of the assets as estimated by the management and is charged to the Statement of Profit and Loss as per the requirements of Schedule II of the Act. The estimate of the useful life of the assets has been assessed based on technical advice which considered the nature of the asset, the usage of the asset, expected physical wear and tear, the operating conditions of the asset, anticipated technological changes, manufacturers warranties and maintenance support, etc.

Depreciation on items of property, plant and equipment acquired / disposed off during the year is provided on pro-rata basis with reference to the date of addition / disposal. Cost of lease-hold land is amortized equally over the period of lease.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

**De-recognition:**

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset at the time of disposal and are recognized in the statement of profit and loss.

**B.6 Impairment Losses**

At the end of each reporting period, the Company determines whether there is any indication that its assets (property, plant and equipment, intangible assets and investments in equity instruments in subsidiaries carried at cost) have suffered an impairment loss with reference to their carrying amounts. If any indication of impairment exists, the recoverable amount (i.e. higher of the fair value less costs of disposal and value in use) of such assets is estimated and impairment is recognised, if the carrying amount exceeds the recoverable amount.

When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

When an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

**B.7 Provisions, Contingent Liabilities and Contingent Assets**

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

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursements will be received and the amount of the receivable can be measured reliably.

Contingent liability is disclosed for possible obligations which will be confirmed only by future events not within the control of the Company or present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent Assets are not recognized since this may result in the recognition of income that may never be realized.

## **B.8 Financial instruments**

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

### **Financial assets:**

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

### Classification of financial assets

The financial assets are initially measured at fair value. Transaction costs that are directly attributable to the acquisition of financial assets are added to the fair value of the financial assets on initial recognition.

After initial recognition:

(i) Financial assets (other than investments) are subsequently measured at amortised cost using the effective interest method.

Effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Investments in debt instruments that meet the following conditions are subsequently measured at amortised cost:

- The asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments on principal and interest on the principal amount outstanding.

Income on such debt instruments is recognised in profit or loss and is included in the "Other Income".

The Company has not designated any debt instruments as fair value through other comprehensive income.

(ii) Financial assets (i.e. investments in instruments other than equity of subsidiaries) are subsequently measured at fair value.

Such financial assets are measured at fair value at the end of each reporting period, with any gains (e.g. any dividend or interest earned on the financial asset) or losses arising on re-measurement recognised in profit or loss and included in the "Other Income".



#### Investments in equity instruments of subsidiaries

The Company measures its investments in equity instruments of subsidiaries at cost in accordance with Ind AS 27. At transition date, the Company has elected to continue with the carrying value of such investments measured as per the previous GAAP and use such carrying value as its deemed cost.

#### Impairment of financial assets:

A financial asset is regarded as credit impaired when one or more events that may have a detrimental effect on estimated future cash flows of the asset have occurred. The Company applies the expected credit loss model for recognising impairment loss on financial assets (i.e. the shortfall between the contractual cash flows that are due and all the cash flows (discounted) that the Company expects to receive).

#### De-recognition of financial assets:

The Company de-recognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. On de-recognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in the Statement of profit and loss.

### **Financial liabilities and equity instruments**

#### *Equity instruments*

Equity instruments issued by the Company are classified as equity in accordance with the substance and the definitions of an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

#### *Financial liabilities*

All financial liabilities are subsequently measured at amortised cost using the effective interest method. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the "Finance Costs".

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

#### De-recognition of financial liabilities

The Company de-recognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

### **B.9 Earnings per share**

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity

shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

**C. Critical Accounting judgements and key sources of estimation uncertainty**

The preparation of financial statements in conformity with Ind AS requires the Company's Management to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities recognised in the financial statements that are not readily apparent from other sources. The judgments, estimates and associated assumptions are based on historical experience and other factors including estimation of effects of uncertain future events that are considered to be relevant. Actual results may differ from these estimates.

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

The following are the key estimates that have been made by the Management in the process of applying the accounting policies:

Fair value measurement of financial instruments

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

Allowance for doubtful trade receivables

Trade receivables do not carry any interest and are stated at their nominal value as reduced by appropriate allowances for estimated irrecoverable amounts.

Estimated irrecoverable amounts are derived based on a provision matrix which takes into account various factors such as customer specific risks, geographical region, product type, currency fluctuation risk, repatriation policy of the country, country specific economic risks, customer rating, and type of customer, etc.

Individual trade receivables are written off when the management deems them not to be collectable.

Defined benefit plan

The cost of the defined benefit plans and other post-employment benefits and the present value of the obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter that is subject to change the most is the discount rate. In determining the appropriate discount rate, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation and extrapolated as needed along the yield curve to correspond with the expected term of the defined benefit obligation.

The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at intervals in response to demographic changes. Future salary increases are after considering the expected future inflation rates for the country.

# ONE GLOBAL SERVICE PROVIDER LIMITED

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

## 1.1 PROPERTY, PLANT & EQUIPMENT

(Rs. In Lacs)

Particulars	Plant & Machinery	Total
<b>Gross Carrying Amount</b>		
Deemed Cost as on April 01, 2021	89.21	89.21
Additions	54.00	54.00
Disposal	-	-
<b>As on March 31, 2022</b>	<b>143.21</b>	<b>143.21</b>
Additions	16.12	16.12
Disposal	-	-
<b>As on March 31, 2023</b>	<b>159.33</b>	<b>159.33</b>
<b>Accumulated Depreciation</b>		
As on April 01, 2021	7.69	7.69
Depreciation charged during the year	34.19	34.19
Accumulated Depreciation on disposal		-
<b>As on March 31, 2022</b>	<b>41.88</b>	<b>41.88</b>
Depreciation charged during the year	29.06	29.06
Accumulated Depreciation on disposal		-
<b>As on March 31, 2023</b>	<b>70.94</b>	<b>70.94</b>
<b>Net Carrying Amount</b>		
<b>As on April 01, 2021</b>	<b>81.52</b>	<b>81.52</b>
<b>As on April 01, 2022</b>	<b>101.33</b>	<b>101.33</b>
<b>As on March 31, 2023</b>	<b>88.39</b>	<b>88.39</b>



# ONE GLOBAL SERVICE PROVIDER LIMITED

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

## 1.2 Other Non Current Assets

(Rs. In Lacs)

Particulars	As at	As at
	31/03/2023	31/03/2022
(Unsecured, Considered Good)		
- Security Deposits	8.78	8.78
<b>Total</b>	<b>8.78</b>	<b>8.78</b>

## 1.3 Deferred Tax Assets (Net)

(Rs. In Lacs)

Particulars	As at	As at
	31/03/2023	31/03/2022
Deferred Tax Liabilities	-	-
Deferred Tax Assets	6.03	3.70
<b>Total</b>	<b>6.03</b>	<b>3.70</b>

Refer to **Note No. 3.1** For detailed disclosure

## 1.4 Trade Receivables

(Rs. In Lacs)

Particulars	As at	As at
	31/03/2023	31/03/2022
<b>Trade Receivables</b>		
Considered good - Secured	-	-
Considered Doubtful - Unsecured	814.31	403.43
which have significant increase in Credit Risk		
credit impaired	-	-
	814.31	403.43
Less: Allowance for Doubtful Receivable	-	-
<b>Total</b>	<b>814.31</b>	<b>403.43</b>

(Refer Note 1.4(a) for ageing schedule)

### Note 1.4 (a) : Trade Receivable ageing schedule

(Rs. In Lacs )

F.Y. 2022-2023	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	638.31	176.00	-	-	-	814.31
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-

(Rs. In Lacs )

F.Y. 2021-2022	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	403.43	-	-	-	-	403.43
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-

**1.5 Cash & Cash Equivalents****(Rs. In Lacs)**

Particulars	As at	As at
	31/03/2023	31/03/2022
Cash on Hand <i>(as certified by the management)</i>	0.03	0.04
Balance With Banks		
- In Current Accounts	2.73	4.93
- In Deposit Accounts	-	-
<b>Total</b>	<b>2.76</b>	<b>4.97</b>

**1.6 Other Current Assets****(Rs. In Lacs)**

Particulars	As at	As at
	31/03/2023	31/03/2022
<b>(Unsecured, considered good)</b>		
a) Balance with Revenue Authorities	62.30	44.17
b) Advances to Suppliers	15.85	-
c) MAT Credit	2.54	2.54
d) Prepaid Expense	0.06	0.11
<b>Total</b>	<b>80.75</b>	<b>46.83</b>

**ONE GLOBAL SERVICE PROVIDER LIMITED**  
NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

**1.7 Equity Share Capital**

**A. Share Capital**

(Rs. In Lacs)

Particulars	As at 31st March, 2023		As at 31st March, 2022	
	Number	Amount	Number	Amount
<b>Authorized Share Capital</b>				
Equity shares at Rs. 10/- each	250.00	2,500.00	250.00	2,500.00
	<b>250.00</b>	<b>2,500.00</b>	<b>250.00</b>	<b>2,500.00</b>
<b>Issued, subscribed and paid up Share Capital</b>				
Equity shares at Rs. 10/- each	71.05	710.47	71.05	710.47
<b>Total</b>	<b>71.05</b>	<b>710.47</b>	<b>71.05</b>	<b>710.47</b>

**B. The reconciliation of the number of outstanding shares is**

(Rs. In Lacs)

Particulars	As at 31st March, 2023		As at 31st March, 2022	
	Number	Amount	Number	Amount
At the beginning of the year	71.05	710.47	71.05	710.47
Add: Issue of bonus shares during the year		-		-
Add: Alteration in Shares During the year		-		-
Less : Shares bought back during the year		-		-
<b>Share outstanding at the end of the year</b>	<b>71.05</b>	<b>710.47</b>	<b>71.05</b>	<b>710.47</b>

**C. Terms & Rights attached to equity shares :**

(A) The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting . During the year ended March 31, 2023, the amount per share of dividend recognised as distributions to equity share holders was Rs. NIL.

(B) In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**D. The details of shareholders holding more than 5% shares in the company :**

Name of the shareholder	As at 31st March, 2023		As at 31st March, 2022	
	Number	% of holding	Number	% of holding
<b>Promoters:</b>				
Vijay Nanaji Dhawangale	10.51	14.79	10.51	14.79
Sona V Dhawanagale	10.45	14.71	10.45	14.71

As per records of the company, including its register of shareholder/members and other declarations received from share holders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of the shares.

**E. Shares held by promoters at the end of the year**

Name of shareholders	Shareholding at the beginning of the year			Shareholding at the end of the year		
	No Of Shares	% of total shares of the company	% of shares pledged /encumbered to total	No Of Shares	% of total shares of the company	% of shares pledged /encumbered to total
Vijay Nanaji Dhawangale	1051021	14.79	-	1051021	14.79	-
Sona Vijay Dhawangale	1045411	14.71	-	1045411	14.71	-



# ONE GLOBAL SERVICE PROVIDER LIMITED

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

1.8 Other Equity		(Rs. In Lacs)	
Particulars	As at	As at	
	31/03/2023	31/03/2022	
Capital Reserve	10.83	10.83	
General Reserve	6.41	6.41	
Retained Earnings	-211.08	-349.00	
Amalgamation Reserve	212.48	212.48	
<b>Total</b>	<b>18.64</b>	<b>-119.28</b>	

Refer Statement of changes in Equity for additions/deletions in each reserve

## Notes

I. Securities Premium reserve represents premium received on equity shares issued, which can be utilised only in accordance with the provisions of the Companies Act, 2013 (the Act) for specified purpose.

II. Retained Earnings are the profits that the company has earned till date, less any transfer to general reserves, dividends or other distributions paid to the shareholders.

1.9 Non Current Financial Liabilities - Borrowings		(Rs. In Lacs)	
Particulars	As at	As at	
	31/03/2023	31/03/2022	
<b>Unsecured Borrowings</b>			
II. Loans			
- From Directors and relatives	33.93	33.93	
- From Others	-	-	
<b>Total</b>	<b>33.93</b>	<b>33.93</b>	

1.10 Trade Payables		(Rs. In Lacs)	
Particulars	As at	As at	
	31/03/2023	31/03/2022	
(a) Total Outstanding dues of micro enterprises and small enterprises	81.68	18.74	
(b) Total Outstanding dues of creditors other than micro enterprises and small enterprises	412.22	188.99	
<b>Total</b>	<b>493.90</b>	<b>207.73</b>	

(Refer Note 1.10(a) for ageing schedule)

## Note : 1.10 (a) Trade Payables ageing schedule

F.Y. 2022-2023	(Rs. In Lacs )				
	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	79.12	2.56	-	-	81.68
(ii) Others	412.22	-	-	-	412.22
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

(Rs. In Lacs)

F.Y. 2021-2022	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	18.74	-	-	18.74
(ii) Others	188.99	-	-	-	188.99
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

**1.11 Other Current Liabilities**

(Rs. In Lacs)

Particulars	As at	As at
	31/03/2023	31/03/2022
a) Statutory Dues Payable	11.77	13.88
b) Salary Payable	7.70	0.80
<b>Total</b>	<b>19.46</b>	<b>14.68</b>

**1.12 Short Term Provisions**

(Rs. In Lacs)

Particulars	As at	As at
	31/03/2023	31/03/2022
Provision for Expenses	3.98	3.00
Provision for Gratuity	2.14	-
<b>Total</b>	<b>6.11</b>	<b>3.00</b>

# ONE GLOBAL SERVICE PROVIDER LIMITED

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

## 2.1 Revenue from Operations (Rs. In Lacs)

Particulars	2022-2023	2021-2022
Sale of Goods	1,651.50	490.51
Sale of Services	160.13	117.65
<b>Total</b>	<b>1,811.63</b>	<b>608.16</b>

## 2.2 Purchases of Stock in trade (Rs. In Lacs)

Particulars	2022-2023	2021-2022
<b>Purchase</b>		
Import	-	-
Indeginous	1,386.83	413.18
<b>Total</b>	<b>1,386.83</b>	<b>413.18</b>

## 2.3 Employee Benefit Expenses (Rs. In Lacs)

Particulars	2022-2023	2021-2022
Salaries and Wages Expenses	66.88	9.16
Staff Welfare Expenses	0.71	-
Professional Tax	0.06	-
Gratuity Expense	2.14	-
	<b>69.78</b>	<b>9.16</b>



**2.4 OTHER EXPENSES****(Rs. In Lacs)**

<b>Particulars</b>	<b>2022-2023</b>	<b>2021-2022</b>
<b>Selling and distribution expenses :</b>		
Advertisement Expenses	0.41	0.70
<b>Administrative Expenses :</b>		
Annual Listing fees	3.51	3.34
Audit Fees	1.50	1.50
Bank Charges	0.11	0.29
Conveyance Expenses	5.49	0.01
GST Late Filing Fees	0.80	-
Interest on MSME creditors	0.51	1.60
Legal & Professional Charges	55.98	5.02
Rent Expenses	88.20	35.10
Penalty	-	0.09
Other Miscellaneous Expenses	0.04	0.36
ROC Expenses	0.06	0.93
Software Expenses	0.30	0.36
Stampduty Charges	-	0.56
Telephone Expenses	0.65	0.05
Travelling Expenses	0.17	0.07
Office Expenses	0.10	-
Commission Expenses	2.02	-
Business Development Charges	2.96	-
Listing Processing Fees	5.95	-
Director's Remuneration	21.60	-
<b>Default in Statutory Dues</b>		
Interest on late payment TDS	0.01	0.17
	<b>190.37</b>	<b>50.14</b>

**Note 3.1 : Income Taxes****(1) Components of Income Tax Expense**

The major component of Income Tax Expense for the year ended on March 31, 2023 and March 31, 2022 are as follows:

(Rs. In Lacs)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>Statement of Profit and loss</b>		
<b>Current Tax</b>		
Current Income Tax	-	-
Adjustment of tax relating to earlier periods	-	-
<b>Deferred Tax</b>		
Deferred Tax Expense	-2.33	-3.45
MAT Credit Entitlement	-	-
	<b>-2.33</b>	<b>-3.45</b>
<b>Other Comprehensive Income</b>		
<b>Deferred Tax on</b>		
Net loss/(gain) on actuarial gains and losses	-	-
	<b>-</b>	<b>-</b>
<b>Income Tax Expense as per the statement of profit and loss</b>	<b>-2.33</b>	<b>-3.45</b>

**(2) Reconciliation of effective Tax**

(Rs. In Lacs)

,36	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>Profit before tax from continuing and discontinued operations</b>	135.60	101.48
<b>Applicable Income Tax Rate</b>	0.0000%	0.0000%
<b>Income Tax Expense</b>	-	-
<i>Adjustment for :</i>		
Adjustment for tax relating to earlier periods	-	-
Difference of Depreciation	-2.33	-3.45
MAT Credit Entitlement	-	-
<b>Tax Expense/(benefit)</b>	<b>-2.33</b>	<b>-4.45</b>
<b>Effective Tax Rate</b>	<b>-1.7156%</b>	<b>-4.3868%</b>

**(3) Movement in deferred tax assets and liabilities****(i) For the year ended on March 31, 2022**

(Rs. In Lacs)

Particulars	As at March 31, 2021	Credit/(charge) in the statement of profit & loss account	Credit/(charge) in other comprehensive income	As at March 31, 2022
<b>a) Deferred Tax Liabilities/(asset)</b>				
<b>In relation to:</b>				
Property, Plant & Equipment	-0.25	-3.45	-	-3.70
Other temporary differences	-	-	-	-
Provision for doubtful debt and gratuity	-	-	-	-
	<b>-0.25</b>	<b>-3.45</b>	<b>-</b>	<b>-3.70</b>
<b>b) Unused Tax Credits (MAT Credit Entitlement)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>-0.25</b>	<b>-3.45</b>	<b>-</b>	<b>-3.70</b>

**(ii) For the year ended on March 31, 2023**

(Rs. In Lacs)

Particulars	As at March 31, 2022	Credit/(charge) in the statement of profit & loss account	Credit/(charge) in other comprehensive income	As at March 31, 2023
<b>a) Deferred Tax Liabilities/(asset)</b>				
<b>In relation to:</b>				
Property, Plant & Equipment	-3.70	-2.33	-	-6.03
Other temporary differences	-	-	-	-
Provision for doubtful debt and gratuity	-	-	-	-
	<b>-3.70</b>	<b>-2.33</b>	<b>-</b>	<b>-6.03</b>
<b>b) Unused Tax Credits (MAT Credit Entitlement)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>-3.70</b>	<b>-2.33</b>	<b>-</b>	<b>-6.03</b>

**(4) Current Tax Assets and Liabilities**

Particulars	As at March 31, 2023	As at March 31, 2022
Current Tax Asset	-	-
Current Tax Liabilities	-	-

**Note 3.2 : Earnings per Share (EPS)**

Particulars	For the year ended March	For the year ended March
	31, 2023	31, 2022
<b>Earning per share</b>		
Basic	1.94	1.48
Diluted	1.94	1.48
<b>Face value per share</b>	10	10
<b>Basic &amp; Diluted EPS</b>		
Profit for the year attributable to equity shareholders	137.92	104.93
Weighted average number of equity shares used in the calculation of earnings per share	71.05	71.05

**Note 3.2 : Capital Management**

For the purpose of the company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The primary objectives of the Company's capital management is to ensure that it maintains a strong credit rating and healthy capital ratios in order to support its business and maximise return to stakeholders through the optimisation of the debt and equity balance.

The Company determines the amount of capital required on the basis of annual planning and budgeting and corporate plan for working capital, capital outlay and longterm product and strategic involvements. The funding requirements are met through internal accruals and a combination of both long-term and short-term borrowings.

The Company monitors the capital structure on the basis of total debt (long term and short term) to equity and maturity profile of the overall debt portfolio of the Company.

Particulars	(Rs. In Lacs)	
	As at March 31, 2023	As at March 31, 2022
Total Debt (Inclusive of current maturities of long term debt)	553.40	259.34
Total Equity	729.11	591.19
Debt Equity Ratio	0.76	0.44

**Note 3.3 : Financial Risk Management**

In course of its business, the Company is exposed to certain financial risks that could have significant influence on the Company's business and operational/ financial performance. These include market risk (including currency risk, interest rate risk and price risk), credit risk and liquidity risk.

The Board of Directors reviews and approves risk management framework and policies for managing these risks and monitors suitable mitigating actions taken by the management to minimise potential adverse effects and achieve greater predictability to earnings. In line with the overall risk management framework and policies, the management monitors and manages risk exposure through an analysis of degree and magnitude of risks.

**(i) Market Risk**

Market risk is the risk that changes in market prices, liquidity and other factors that could have an adverse effect on realizable fair values or future cash flows to the Company. The Company's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates as future specific market changes cannot be normally predicted with reasonable accuracy.

**(ii) Credit Risk**

Credit risk refers to the risk that a counterparty or customer will default on its obligation resulting in a loss to the company. Financial instruments that are subject to credit risk principally consist of Loans, Trade and Other Receivables, Cash and Cash Equivalents, Investments and Other Financial Assets.

Credit risk encompasses both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risk. The Company's exposure and the credit ratings of its counterparties are continuously monitored and the aggregate value of transactions concluded is spread amongst approved counterparties

Trade receivables consist of a large number of customers, spread across diverse industries and geographical areas. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and operate in independent markets. Ongoing credit evaluation is performed on the financial condition of accounts receivable and, where appropriate. The average credit period are generally in the range of 14 days to 90 days. Credit limits are established for all customers based on internal rating criteria.

**Age analysis of Trade Receivables**

Particulars	As at March 31, 2023	As at March 31, 2022
Gross Trade Receivables		
Due Less than 6 Months	638.31	403.43
Due greater than 6 Months	176.00	-
Allowance for doubtful debts	-	-
<b>Net Trade Receivables</b>	<b>814.31</b>	<b>403.43</b>

**(iii) Liquidity Risk**

The Company monitors its risk of shortage of funds through using a liquidity planning process that encompasses an analysis of projected cash inflow and outflow.

The Company's objective is to maintain a balance between continuity of funding and flexibility largely through cash flow generation from its operating activities and the use of bank loans. The Company assessed the concentration of risk with respect to refinancing its debt and concluded it to be low. The Company has access to a sufficient variety of sources of funding

**Note 3.4 : Categories of Financial Assets and Liabilities**

Particulars	As at March 31, 2023	As at March 31, 2022
<b>Financial Assets</b>		
a. Measured at amortised cost:		
Cash and Cash Equivalents (including other bank balances)	2.76	4.97
Trade Receivables	814.31	403.43
<b>Financial Liabilities</b>		
a. Measured at amortised cost:		
Borrowings	33.93	33.93
Trade payables	493.90	207.73



**Note 3.5 : Related Party Transactions**

Related party disclosures, as required by Ind AS 24, "Related Party Disclosures", are given below

**(A) Particulars of related parties and nature of relationships****I. Key Management Personnel**

1. Sanjay Upadhaya (Managing Director)
2. Priyanka Garg (Company Secretary)
3. Pooja Hemang Khakhi (Independent Director)
4. Manjeet Sanjay Mehta (Director)
5. Avni Chouhan (Independent Director)
6. Hemang Harshadbhai Shah (Independent Director)
7. Hitarth Prafulbhai Kadia (Chief Financial Officer) w.e.f. 13th August 2022

**(B) Related Party transactions and balances**

The details of material transactions and balances with related parties (including those pertaining to discontinued operations) are given below:

a) Transaction during the year	As at March 31, 2023	As at March 31, 2022
<b>Salary Paid</b>		
Priyanka Garg	2.04	1.80
Hitarth Prafulbhai Kadia	1.61	-
	<b>3.65</b>	<b>1.80</b>
<b>Director Remuneration</b>		
Manjeet Mehta	21.60	-
	<b>21.60</b>	-
<b>b) Outstanding Balance at the end of the year</b>	<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>
<b>Sundry Creditors for Expenses</b>		
Manjeet Mehta	1.78	-
Priyanka Garg	0.19	
Hitarth Prafulbhai Kadia	0.21	
	<b>2.17</b>	-

**Note 3.6: Contingent Liabilities**

Particulars	As at March 31, 2023	As at March 31, 2022
Contingent Liability/assets	-	-

**Note 3.7: Other Notes**

1. Outstanding Balance of unsecured loans, borrowings, trade receivables, trade payables and any other outstanding balances including all squared up accounts are subject to confirmation and reconciliation.

2. Previous Year Figures have been regrouped, rearranged, recalculated and reclassified whenever required.

**3. Ratios**

Particulars	F.Y. 2022-2023	F.Y. 2021-2022
(A) Current Ratio	1.73	2.02
(B) Debt-Equity Ratio	0.76	0.44
(C) Return of Equity Ratio	0.19	0.15
(D) Net Capital Turnover Ratio	5.96	3.15
(E) Net Profit Ratio	0.08	0.17
(F) Return of Capital Employed	0.18	0.16
(G) Inventory Turnover Ratio	-	-
(H) Trade Payables Turnover Ratio	3.95	2.54
(I) Trade Receivables Turnover Ratio	2.98	1.87

**4. Additional Regulatory Information**

a) The Company does not have any benami property where any proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and rules made thereunder.

b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

c) The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

d) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiary) or
- provide any guarantee, security or the like to or on behalf of the ultimate beneficiary.

e) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

- provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

f) The Company does not have any 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.

g) The Company has not traded or invested in crypto currency or virtual currency during the year under review.

h) There are no charges or satisfaction which are yet to be registered with Registrar of Companies beyond the

i) The Company has no transactions with the Companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.



**Limited Review Report on Un-Audited Standalone Quarterly Financial Results of One Global Service Provider Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 for the period ended on December 31, 2023.**

To

Board of Directors of

One Global Service Provider Limited

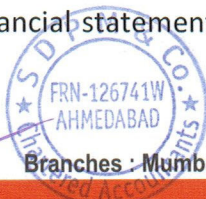
Mumbai

**INTRODUCTION**

1. We have reviewed the accompanying statement of Un-Audited Standalone Financial Results of **One Global Service Provider Limited** ("the Company") for the Quarter ended on December 31, 2023, and year to date results for the period from April 01, 2023 to December 31, 2023 ("the Statement") attached herewith. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared pursuant to the requirements Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

**SCOPE OF REVIEW**

3. We conducted our review in accordance with the Standards on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is



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Email : info@sdco.co.in - ca.sdco@gmail.com



limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

#### **CONCLUSION**

4. Based on our review conducted as stated in above Paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") specified under section 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in the terms of Listing Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Date : 13/02/2024**

**Place : Ahmedabad**

**For, S D P M & Co.**

**Chartered Accountants**



**Sunil Dad (Partner)**

**M.No. 120702**

**UDIN : 24120702BKHIDK3728**



# ONE GLOBAL SERVICE PROVIDER LIMITED

COMPANY CIN: L74110MH1992PLC367633

REGD.OFFICE: 6th Floor, 601 E Wing, Trade Link Building, B & C Block, Senapati Bapat Marg, Kamala Mill Compound, Lower Parel (W), Mumbai - 400013

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED ON DECEMBER 31, 2023

(Rs. in lakhs)							
Sr.	Particulars	Quarter ended			Nine Months ended		Financial Year
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	Ended 31.03.2023
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	<b>Income</b>						
	(a) Income from operations	1,454.04	1,164.91	751.33	3,870.82	1,277.94	1,811.63
	(b) Other income	-	-	-	-	-	-
	<b>Total Income</b>	<b>1,454.04</b>	<b>1,164.91</b>	<b>751.33</b>	<b>3,870.82</b>	<b>1,277.94</b>	<b>1,811.63</b>
2	<b>Expenditure</b>						
	(a) Purchases of Stock-in-Trade	1,109.43	968.16	619.86	3,119.34	981.82	1,386.83
	(b) (Increase)/Decrease in Inventories of Finished Goods & work in process	-	-	-	-	-	-
	(c) Employee benefits expense	26.78	31.74	23.14	81.47	64.96	69.78
	(d) Finance Cost	-	-	-	-	-	-
	(e) Depreciation and amortization expense	5.86	5.87	7.66	17.47	21.56	29.06
	(f) Other expenses	117.00	67.31	43.55	235.16	117.85	190.37
	<b>Total Expenditure</b>	<b>1,259.07</b>	<b>1,073.08</b>	<b>694.21</b>	<b>3,453.44</b>	<b>1,186.20</b>	<b>1,676.03</b>
3	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>194.97</b>	<b>91.83</b>	<b>57.12</b>	<b>417.39</b>	<b>91.74</b>	<b>135.60</b>
4	Exceptional items						
5	<b>Profit/(Loss) before tax (3-4)</b>	<b>194.97</b>	<b>91.83</b>	<b>57.12</b>	<b>417.39</b>	<b>91.74</b>	<b>135.60</b>
6	<b>Tax Expense</b>						
	(a) Current Tax	49.07	23.11	-	105.05	-	-
	(b) Deferred Tax	(0.39)	(0.39)	(0.68)	(1.13)	(1.68)	(2.33)
7	<b>Net Profit / (Loss) for the period (5-6)</b>	<b>146.28</b>	<b>69.11</b>	<b>57.80</b>	<b>313.47</b>	<b>93.43</b>	<b>137.92</b>
8	<b>Other Comprehensive Income/Expenses (net of tax) (OCI)</b>						
	(a) Items that will not be reclassified to profit and loss	-	-	-	-	-	-
	(b) Items that will be reclassified to profit and loss	-	-	-	-	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>146.28</b>	<b>69.11</b>	<b>57.80</b>	<b>313.47</b>	<b>93.43</b>	<b>137.92</b>
10	<b>Paid-up equity share capital (Face Value of Rs. 10/- each)</b>	<b>710.47</b>	<b>710.47</b>	<b>710.47</b>	<b>710.47</b>	<b>710.47</b>	<b>710.47</b>
11	<b>Reserve excluding revaluation reserves as per balance sheet of previous accounting year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18.64</b>
12	<b>Earning Per Share (EPS)</b>						
	(a) Basic and Diluted EPS before extraordinary items for the period, for the year to date and for the previous year (not to be annualized) (in Rs.)	2.06	0.97	0.81	4.41	1.32	1.94
	(b) Basic and Diluted EPS after Extraordinary items for the period for the year to date and for the previous year (not to be annualized) (in Rs.)	2.06	0.97	0.81	4.41	1.32	1.94

By order of the Board of Directors of  
One Global Service Provider Limited

*Sanjay Upadhaya*  
Sanjay Upadhaya  
Managing Director  
DIN : 07497306

Place: Mumbai  
Date: 13/02/2024

**Notes :-**

- 1 The Standalone financial results of One Global Service Provider Limited ("the Company") have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- 2 The above Financial Results have been reviewed by the Audit Committee in its meeting held on 13th February, 2024 and the same were adopted by the Board of Directors in their meeting held on the same date. These results are subjected to Limited Review by Statutory Auditors. The Management has exercised necessary diligence to ensure that the financial results provide a true and fair view of the company's affairs.
- 3 The statutory auditors have carried out limited review of the standalone unaudited financial results for the nine months/quarter ended 31st December 2023 and have issued an unmodified review report.
- 4 Figures for the previous period have been regrouped/ rearranged/ reclassified wherever considered necessary to correspond with the current period's classification/group's disclosure.

**Place: Mumbai**  
**Date: 13/02/2024**

**By order of the Board of Directors of  
One Global Service Provider Limited**

*Sanjay*  
*Sanjay*

**Sanjay Upadhaya**  
**Managing Director**  
**DIN : 07497306**





**Mahesh Gurav & Co.**  
Chartered Accountants

## INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF PLUS CARE INTERNATIONAL PRIVATE LIMITED

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

#### Opinion

We have audited the accompanying standalone financial statements of PLUS CARE INTERNATIONAL PRIVATE LIMITED (the "Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting standards specified under Section 133 of the Companies Act 2013 ('The Act') read with rule 7 of the companies (accounts) Rule 2014, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023 and its profit, changes in equity and its cash flows for the year ended on that date.

#### Basis for Opinion

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

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

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

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

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

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

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

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under Section 133 of the Companies Act 2013 ('The Act') read with rule 7 of the companies (accounts) Rule 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report.

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unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules.
  - e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - g) Since the Company is a private limited company, provisions of Section 197 are not applicable to the Company, accordingly matters to be included in Auditors' report under section 197(16) are not applicable.
  - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has no pending litigations hence the requirement of disclosure of impact of litigations on its financial position in its standalone financial statements is not applicable & hence not commented upon.
    - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
    - iii. There were no amounts required to be transferred, to the Investor Education and Protection Fund by the Company during the year.
    - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by

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the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. Since the Company has not declared or paid any dividend during the year, the question of commenting on whether dividend declared or paid is in accordance with Section 123 of the Companies Act, 2013 does not arise.
2. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

**For Mahesh Gurav & Co.**

**Chartered Accountants**

**Firm Registration No. 116598W**



**CA Tushar B. Patil**

**Partner**

**Membership No. 154751**

**Place: Mumbai**

**Date: 03-09-2023**

**UDIN: 23154751BGWXHY8512**





## **ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of PLUS CARE INTERNATIONAL PRIVATE LIMITED of even date)

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

We have audited the internal financial controls over financial reporting of PLUS CARE INTERNATIONAL PRIVATE LIMITED (the "Company") as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

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

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

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

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being

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Made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

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

### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

**For Mahesh Gurav & Co.**

**Chartered Accountants**

**Firm Registration No. 116598W**



**CA Tushar B. Patil**

**Partner**

**Membership No. 154751**

**Place: Mumbai**

**Date: 03-09-2023**

**UDIN: 23154751BGWXHY8512**





**ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT**  
(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of PLUS CARE INTERNATIONAL PRIVATE LIMITED of even date)

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

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
  - a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.  
(B) The Company has maintained proper records showing full particulars of intangible assets.
  - b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - c) The Company does not hold any freehold property, in its name as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company.
  - d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
  - e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. In respect of the Company's inventory,
  - (a) The inventory has been physically verified by the management during the year. As per the inventory records produced for verification, in our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate and as per verification of records so produced, no discrepancies were noticed & reported. Further, there was no inventory stock left as on balance sheet date and all the inventory procured during the year has been consumed during the year. For the inventory consumption, management has produced to us inward-outward register, delivery challans & despatch notes, stock register etc.
  - (b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. The company has not made any investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnerships or other parties. Accordingly, paragraph 3 (iii) of the order is not applicable.
- iv. The company has not granted any loan, secured or unsecured to companies or not made investments or not provided guarantees and hence the provisions of Sections 185 and 186 of the Companies Act were not applicable hence not commented upon.

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- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company & same has been maintained by the company.

vii. In respect of statutory dues:

- a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities except Provident Fund, Employees' State Insurance.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they became payable *subject to Reconciliation of GST Input credit in accordance with 2A/2B, GSTR-1 and credit availed as per books.*

- b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2023 on account of disputes are given below

Nature of the statute	Nature of dues	Forum where Dispute is Pending	Period to which the Amount Relates	Amount
		Nil		

- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

- ix. (a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender

(b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) The term loans were applied for the purpose for which the loans were obtained.

(d) On an overall examination of the financial statements of the company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies and hence reporting on clause 3(ix)(f) of the Order is not applicable.

- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

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(b) During the year, the Company has not made any preferential allotment of shares or convertible debentures (fully or partly or optionally) but company has made private placement of shares and the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and funds raised have been used for the purpose for which the funds have been raised.

- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) There were no complaints received from whistle blower by the Company during the year (and up to the date of this report).
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. The Company is a 'private limited company' and therefore the provisions of section 177 of the Act are not applicable to the Company. In our opinion, the Company is in compliance with Section 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. The Company is not required to maintain internal audit system and accordingly paragraph (xiv) of the order is not applicable and thus, not commented upon.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. And hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that

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any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future Liability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

**For Mahesh Gurav & Co.**  
**Chartered Accountants**  
**Firm Registration No. 116598W**



**CA Tushar B. Patil**  
**Partner**

**Membership No. 154751**

**Place: Mumbai**

**Date: 03-09-2023**

**UDIN: 23154751BGWXHY8512**





**PLUS CARE INTERNATIONALS PRIVATE LIMITED**

1, Plot-135,160, Firuz Ara, Sachivalaya Maharshi Karve Road, Gymkhana, Nariman Point, Mumbai - 400021

CIN - U85200MH2018PTC313780

**Cash flow statement for the period ended 31st March, 2023**

(Rs. In Lacs)

Particulars	Year ended March 31st, 2023		Year ended March 31st, 2022	
	Rs.	Rs.	Rs.	Rs.
<b>Cash Flow from Operating Activities</b>				
Net profit before taxation and extraordinary items	1,017.69		1,759.83	
Adjustments for :-				
Depreciation	264.40		240.76	
Operating profit before Working Capital Changes	1,282.09		2,000.59	
Adjustments changes in working capital:				
(Increase) / Decrease in Other Current, Non Current Assets & Trade Recivables	(1,028.74)		(1,927.05)	
Increase / (Decrease) in Other Current, Non Current Liabilities & Trade Payables	247.52		764.69	
Cash Generated from Operating Activities	500.88		838.24	
Income tax expenses	(330.49)		(457.49)	
<b>Net Cash Flow from Operations (A)</b>		170.39		380.75
<b>Cash flow from Investing Activities</b>				
Purchase of fixed assets	(64.01)		(418.86)	
Proceeds from sale of fixed assets	-		78.68	
Purchases of mutual funds	(49.12)		(35.88)	
<b>Net Cash from Investing Activities (B)</b>		(113.13)		(376.05)
<b>Cash flow from Financing Activities</b>				
Proceeds from Issue of equity shares	99.92			
<b>Net Cash from Financing Activities (C)</b>		99.92		
<b>Net Increase in Cash &amp; Cash Equivalents (A+B+C)</b>		157.18		4.70
Cash and Cash Equivalent at the beginning of the period	38.73		34.03	
Cash and Cash Equivalent at the end of the period	195.91		38.73	
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>		157.18		4.70
<b>Notes :- Components of Cash &amp; Bank Balance</b>				
Cash on Hand	0.03		-	
Balance with Scheduled Banks and Non-Scheduled Banks - Current Accounts	195.89		38.73	
<b>Cash and cash equivalents at the end of period</b>		195.91		38.73

**Notes:**

- The above Cash Flow statement has been prepared under "Indirect Method" as set out in Accounting Standard - 3 Cash Flow Statement
- Figures in Brackets Indicates outflows

As per our attached report of even date

M/s Mahesh Gurav & Co.

Chartered Accountants

Firm Registration No.116598W

CA Tushar Patil

Partner

Membership No. 154751

Place : Mumbai

Date: 03-09-2023

UDIN: 231547518GWXHY8512



For and on Behalf of Board of Directors

Jayant Raghute

Director

DIN: 8405155

R. A. Kshirsagar

Ritesh Kshirsagar

Director

DIN: 8048166

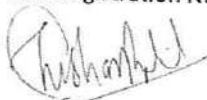
# PLUS CARE INTERNATIONALS PRIVATE LIMITED

1, Plot-135,160, Firuz Ara, Sachivalaya Maharshi Karve Road, Gymkhana, Nariman Point, Mumbai - 400021  
CIN - U85200MH2018PTC313780

## Balance Sheet as at 31st March, 2023

		(Rs. In Lacs)		
	Particulars	Note No.	As at 31st March 2023	As at 31st March 2022
I.	Equity and liabilities			
(1)	Shareholders' funds			
	(a) Share capital	3	1.03	1.00
	(b) Reserves and surplus	4	3,068.04	2,253.59
	(c) Money received against share warrents		-	-
(2)	Share application money pending allotments		3,069.07	2,254.59
(3)	Current liabilities			
	(a) Trade payables	5		
	(i) total outstanding dues of micro enterprises and small enterprises		1,400.41	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		728.97	1,563.09
	(b) Other current liabilities	6	18.07	33.97
	(c) Short-term provisions	7	357.57	660.44
			2,505.02	2,257.50
	Total		5,574.09	4,512.09
II.	Assets			
(1)	Non current assets			
	(a) Property Plant and Equipment and Intangible Assets			
	(i) Property Plant and Equipment	8	426.00	626.40
	(b) Non current investments	9	85.00	35.88
	(c) Deferred tax assets	14	68.84	41.48
(2)	Current assets		579.84	703.76
	(a) Trade receivables	10	4,308.02	3,266.97
	(b) Cash and bank balances	11	195.91	38.73
	(c) Short term loans and advances	12	37.32	38.74
	(d) Other current assets	13	453.00	463.89
			4,994.25	3,808.33
	Total		5,574.09	4,512.09
	Significant accounting policies	2		
	The accompanying notes are an integral part of the financial statements.			

As Per Our Attached Report of Even Date  
M/s Mahesh Gurav & Co.  
Chartered Accountants  
Firm Registration No.116598W

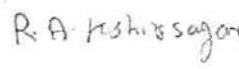
  
CA Tushar Patil  
Partner

Membership No. 154751  
Place: Mumbai  
Date: 03-09-2023  
UDIN: 23154751BGWXHY8512



For and on Behalf of Board of Directors

  
Jayant Raghute  
Director  
DIN: 8405155

  
Ritesh Kshirsagar  
Director  
DIN: 8048166



**PLUS CARE INTERNATIONALS PRIVATE LIMITED**

1, Plot-135,160, Firuz Ara, Sachivalaya Maharshi Karve Road, Gymkhana, Nariman Point, Mumbai - 400021  
CIN - U85200MH2018PTC313780

**Statement of Profit and Loss for the period ended 31st March, 2023**

		(Rs. In Lacs)	
Particulars	Note No.	For the year ended 31st March, 2023	For the year ended 31st March, 2022
<b>I. Income:</b>			
Revenue from operations	15	7,104.71	12,411.46
Other income	16	57.22	29.80
<b>Total income</b>		<b>7,161.92</b>	<b>12,441.25</b>
<b>II. Expenses:</b>			
Cost of material consumed	17	3,056.23	7,255.36
Employee benefits expenses	18	499.84	451.32
Administrative and general expenses	19	2,323.76	2,695.52
Depreciation and amortization expense	8	264.40	279.23
<b>Total expenses</b>		<b>6,144.23</b>	<b>10,681.43</b>
<b>III. Profit before exceptional and extraordinary items and tax (I - II)</b>		<b>1,017.69</b>	<b>1,759.83</b>
<b>IV. Exceptional items</b>		-	-
<b>V. Profit before extraordinary items and tax (iii-iv)</b>		<b>1,017.69</b>	<b>1,759.83</b>
<b>VI. Extraordinary items</b>		-	-
<b>VII. Profit before tax (V-VI)</b>		<b>1,017.69</b>	<b>1,759.83</b>
<b>VIII. Tax expense:</b>			
Current tax		263.78	457.49
Earlier year income tax		66.71	-
Deferred tax		(27.36)	(21.83)
<b>Total tax expenses</b>		<b>303.13</b>	<b>435.66</b>
<b>IX. Profit/ (Loss) for the period from continuing operations (VIII - IX)</b>		<b>714.57</b>	<b>1,324.17</b>
<b>X. Profit / (Loss) from discontinuing operations</b>		-	-
<b>XI. Tax from discontinuing operations</b>		-	-
<b>XII. Profit/ (Loss) from discontinuing operations</b>		-	-
<b>XIII. Profit/ (Loss) for the period (IX+XII)</b>		<b>714.57</b>	<b>1,324.17</b>
<b>Earnings per equity share</b>	20(a)		
- Basic (Face value of equity share of Rs. 10/- each)		7,096.94	13,241.67
- Diluted (Face value of equity share of Rs. 10/- each)		7,096.94	13,241.67
<b>Significant accounting policies</b>	2		
The accompanying notes are an integral part of the financial statements.			

As Per Our Attached Report of Even Date  
M/s Mahesh Gurav & Co.  
Chartered Accountants  
Firm Registration No.116598W

*(Signature)*

CA Tushar Patil  
Partner

Membership No. 15479

Place: Mumbai

Date: 03-09-2023

UDIN: 231547518GWXHY8512



For and on Behalf of Board of Directors

*(Signature)*  
Jayant Raghute  
Director  
DIN: 8405155

*(Signature)*  
R. A. Kshirsagar  
Director  
DIN: 8048166

**PLUS CARE INTERNATIONALS PRIVATE LIMITED**

1, Plot-135,160, Firuz Ara, Sachivalaya Maharshi Karve Road, Gymkhana, Nariman Point, Mumbai - 400021  
CIN - U05200MH2010PTC313780

**Cash flow statement for the period ended 31st March, 2023**

(Rs. In Lacs)

Particulars	Year ended March 31st, 2023		Year ended March 31st, 2022	
	Rs.	Rs.	Rs.	Rs.
<b>Cash Flow from Operating Activities</b>				
Net profit before taxation and extraordinary items	1,017.69		1,759.83	
Adjustments for :-				
Depreciation	264.40		240.76	
Operating profit before Working Capital Changes	1,282.09		2,000.59	
Adjustments changes in working capital:				
(Increase) / Decrease in Other Current, Non Current Assets & Trade Recivables	(1,028.74)		(1,927.05)	
Increase / (Decrease) in Other Current, Non Current Liabilities & Trade Payables	247.52		764.69	
Cash Generated from Operating Activities	500.88		838.24	
Income tax expenses	(330.49)		(457.49)	
Net Cash Flow from Operations (A)		170.39		380.75
<b>Cash flow from Investing Activities</b>				
Purchase of fixed assets	(64.01)		(418.86)	
Proceeds from sale of fixed assets	-		78.68	
Purchases of mutual funds	(49.12)		(35.88)	
Net Cash from Investing Activities (B)		(113.13)		(376.05)
<b>Cash flow from Financing Activities</b>				
Proceeds from Issue of equity shares	99.92			
Net Cash from Financing Activities (C)		99.92		
Net Increase in Cash & Cash Equivalents (A+B+C)		157.18		4.70
Cash and Cash Equivalent at the beginning of the period	38.73		34.03	
Cash and Cash Equivalent at the end of the period	195.91		38.73	
Net Increase / (Decrease) in Cash & Cash Equivalents		157.18		4.70
<b>Notes :- Components of Cash &amp; Bank Balance</b>				
Cash on Hand	0.03		-	
Balance with Scheduled Banks and Non-Scheduled Banks - Current Accounts	195.89		38.73	
Cash and cash equivalents at the end of period		195.91		38.73

**Notes:**

- i) The above Cash Flow statement has been prepared under "Indirect Method" as set out in Accounting Standard - 3 Cash Flow Statement  
ii) Figures in Brackets Indicates outflows

As per our attached report of even date

M/s Mahesh Gurav & Co.

Chartered Accountants

Firm Registration No. 116598W

CA Tushar Patil

Partner

Membership No. 154751

Place : Mumbai

Date: 03-09-2023

UDIN: 23154751BGWXHY8512



For and on Behalf of Board of Directors

*(Signature)*

Jayant Raghute

Director

DIN: 8405155

*(Signature)*

Ritesh Kshirsagar

Director

DIN: 8048166



**PLUS CARE INTERNATIONALS PRIVATE LIMITED**  
Notes on financial statement for the period ended 31st March, 2023

**Note 1 CORPORATE INFORMATION**

- 1.1 Plus Care Internationals Private Limited ("the Company") (CIN -U85200MH2018PTC313780) is a company incorporated and registered under the Companies Act, 2013. It was incorporated on 10th September 2018. This is the First year of Business. The company is in the business of to own, manage, maintain and administer and/or carry on business of running all types of hospitals, nursing homes, clinics, dispensaries, Maternity homes, health care centre, diagnostic centre, Child Welfare and family planning centre, Pathological and other laboratories, X Ray Clinics, E.C.G. Clinics, Blood Banks, Kidney Bank, or such other human and animal limb or organ banks, whether natural or artificial and also to carry on business of running creches, ambulances and other health related activities and services.

Significant accounting policies

**Note 2 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

**2.1 Basis of Presentation:**

The financial statements are prepared under historical cost convention in accordance with the Indian Generally Accepted Accounting Principles (GAAP) and the accounting standards and statements issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 2013

**2.2 Use of Estimates:**

The preparation of financial statements in conformity with the Indian GAAP requires that the management makes estimates and assumptions that affect the reported amounts of Assets and liabilities, disclosures of contingent liabilities as at the date of financial statements, and the reported amounts of revenue and expenses during the reported year. Actual results could differ from those estimates.

**2.3 Tangible Fixed Assets :**

Tangible Fixed assets are stated at actual cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

**2.4 Revenue Recognition :**

- i) Revenue is recognized as and when the economic benefits will flow to the company from revenue.
- ii) Revenue is recognized when the significant risk and reward of ownership of goods have passed to the buyer.
- iii) Revenue from services is recognised when respective services is rendered and accepted by the customer. Revenue are shown net of taxes and applicable discounts and allowances.
- iv) Interest on Income is accounted for on time proportion basis taking into account the amount outstanding and the applicable rate of Interest

**2.5 Depreciation :**

Depreciation is provided on useful lives of assets, where applicable, prescribed under schedule II to the Act. The carrying cost of assets is reviewed at each balance sheet date to determine if there is any indication of impairment thereof based on external/internal factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds their recoverable amounts, which represent the greater of the net selling price of assets & there 'value in use'.

**2.6 Cash & Cash Equivalents :**

Cash & Cash Equivalents comprise cash at bank and in hand and short term investments with balance maturity period of three months or less as on the balance sheet date.

**2.7 Investments :**

Long term investments have been valued at cost. Since these investment are considered to be long term in nature no provision has been made to recognize diminution in the value of investment.

**2.8 Inventories :**

Inventories are valued at cost or net realisable value (NRV) whichever is lower.

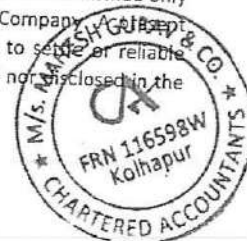
**2.9 Borrowing Costs**

Borrowing Cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

**2.10 Provisions, Contingent Liability and Contingent Assets :**

a) A provision is recognized when the Company has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

b) Contingent liabilities are disclosed when there is possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent liability that arises from past events where it is either not probable that an outflow of resources will be required to settle or reliable estimate of the amount cannot be made, is also termed as contingent liability. A contingent asset is neither recognized nor disclosed in the financial statements.





**PLUS CARE INTERNATIONALS PRIVATE LIMITED**  
Notes on financial statement for the period ended 31st March, 2023

**2.11 Income Tax Expense :**

Income Tax Expense comprises:

1. Current Tax

Provision for current income tax is made in accordance with the Income Tax Act, 1961.

2. Deferred Tax

Deferred tax liabilities and assets are recognized at substantively enacted tax rates, subject to the consideration of prudence, on timing difference between taxable income and accounting income that generate in one period and are capable of reversal in one or more subsequent periods.

3. Minimum Alternative Tax (MAT)

Minimum Alternative Tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability is considered as an asset if there is convincing evidence that the company will pay normal tax after the tax holiday period. Accordingly, it is recognized as an asset in the Balance Sheet when it is probable that the future economic benefit associated with it will flow to the Company and the asset can be measured reliably.

**2.12 Earning Per Share :**

a) Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

b) For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.



**PLUS CARE INTERNATIONALS PRIVATE LIMITED**  
Notes annexed to and forming part of the Balance Sheet

**Note 3 - Share capital**

Particulars	As at March 31st, 2023		As at March 31st, 2022	
	Number of shares	Rs. (In Lacs)	Number of shares	Rs. (In Lacs)
(a) Authorised 50,000 Equity Shares of Rs.10 each with voting rights	50,000	5.00	10,000	1.00
(b) Issued, Subscribed and Paid up 10,000 Equity Shares of Rs.10 each with voting rights	50,000	5.00	10,000	1.00
	10,348	1.03	10,000	1.00
<b>Total</b>	<b>10,348</b>	<b>1.03</b>	<b>10,000</b>	<b>1.00</b>

List of Shareholders holding more than 5% share capital				
Name of Shareholders	No. of Shares	%	Value/Share	Total Value
Sona Dhawangale	9,900	95.67%	10	99,000
<b>Total</b>	<b>9,900</b>	<b>95.67%</b>		<b>99,000</b>

**Note 3A - Shares held by promoters**

Current Reporting Period				
Sr. No.	Promoter's Name	No of shares	% of total shares	% Change during the year
1	Sona Dhawangale	9,900	95.67%	-3.33%

Previous reporting Period				
Sr. No.	Promoter's Name	No of shares	% of total shares	% Change during the year
1	Sona Dhawangale	9,900	99.00%	0.00%

**Note 3B - Statements of changes in equity**

Current Reporting Period				
Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the current reporting period	Changes in Equity Share Capital during the current year	Balance at the end of the current reporting period
1.00	-	-	0.03	1.03

Previous reporting Period				
Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the previous reporting period	Changes in Equity Share Capital during the previous year	Balance at the end of the previous reporting period
1.00	-	-	-	1.00



# PLUS CARE INTERNATIONALS PRIVATE LIMITED

Notes to the financial statements for the period ended 31st March, 2023

(Rs. In Lacs)

## Note 4 - Reserves and surplus

Particulars	As at March 31st, 2023	As at March 31st, 2022
<b>Securities Premium</b>		
Balance as at the beginning of the year	-	-
Add : Profit/(Loss) during the year as per profit and loss account	99.88	-
Balance as at the end of the year	99.88	-
<b>Surplus</b>		
Balance as at the beginning of the year	2,253.59	929.42
Add : Profit/(Loss) during the year as per profit and loss account	714.57	1,324.17
Balance as at the end of the year	2,968.16	2,253.59
<b>Total</b>	3,068.04	2,253.59

## Note 6 - Other current liabilities

Particulars	As at March 31st, 2023	As at March 31st, 2022
<b>Statutory liabilities</b>		
TDS payable	16.73	30.21
PF payable	0.54	3.01
ESIC payable	0.62	0.38
Other Statutory dues payables	0.18	0.37
<b>Total</b>	18.07	33.97

## Note 7 - Short-term provisions

Particulars	As at March 31st, 2023	As at March 31st, 2022
Salary, Consultancy and Other charges payable	90.17	142.07
Provision for income tax	263.78	517.31
Provisions for expenses	3.62	1.06
<b>Total</b>	357.57	660.44

## Note 9 - Non current investments

Particulars	As at March 31st, 2023	As at March 31st, 2022
Investment in mutual funds	85.00	35.88
<b>Total</b>	85.00	35.88





**PLUS CARE INTERNATIONALS PRIVATE LIMITED**  
Notes to the financial statements for the period ended 31st March, 2023

(Rs. In Lacs)

**Note 11 - Cash and bank balances**

Particulars	As at March 31st, 2023	As at March 31st, 2022
Cash and cash equivalents		
Balances with banks		
In Current A/c	195.89	38.73
Cash in hand	0.03	-
<b>Total</b>	<b>195.91</b>	<b>38.73</b>

**Note 12 - Short-term loans and advances**

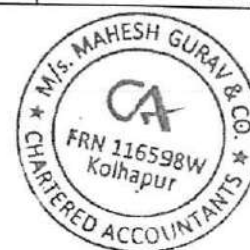
Particulars	As at March 31st, 2023	As at March 31st, 2022
Other advances	11.93	13.00
Security deposits	25.39	25.74
<b>Total</b>	<b>37.32</b>	<b>38.74</b>

**Note 13 - Other current assets**

Particulars	As at March 31st, 2023	As at March 31st, 2022
TDS receivable	450.34	460.56
TCS receivable	0.00	1.38
GST receivable	1.36	1.36
Prepaid expenses	1.29	0.02
Other current assets	-	0.56
<b>Total</b>	<b>453.00</b>	<b>463.89</b>

**Note 14 - Deferred tax asset**

Particulars	As at March 31st, 2023	As at March 31st, 2022
Deferred tax asset arising on account of timing difference in:		
Balance as at the beginning of the year	41.48	19.66
Impact due to change in depreciation under companies act and income tax act	27.36	21.83
<b>Total</b>	<b>68.84</b>	<b>41.48</b>



# PLUS CARE INTERNATIONALS PRIVATE LIMITED

Notes to the financial statements for the year ended 31st March, 2023

## Note 5 - Trade Payable ageing schedule

Figures For the Current Reporting Period (Rs. In Lacs)

Particulars	Not Due	Outstanding for following periods from due date of payment			Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years
Undisputed - MSME	1,153.53	246.88	-	-	-
Undisputed - Others	448.93	101.91	27.74	2.41	147.98
Disputed - MSME	-	-	-	-	-
Disputed - Others	-	-	-	-	-
Unbilled Dues	-	-	-	-	-
<b>Total</b>	<b>1,602.46</b>	<b>348.79</b>	<b>27.74</b>	<b>2.41</b>	<b>147.98</b>
					<b>2,129.38</b>

Figures For Previous Reporting Period

Particulars	Not Due	Outstanding for following periods from due date of payment			Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years
Undisputed - MSME	-	-	-	-	-
Undisputed - Others	459.75	831.93	44.24	227.16	0.00
Disputed - MSME	-	-	-	-	-
Disputed - Others	-	-	-	-	-
Unbilled Dues	-	-	-	-	-
<b>Total</b>	<b>459.75</b>	<b>831.93</b>	<b>44.24</b>	<b>227.16</b>	<b>0.00</b>
					<b>1,563.09</b>



**PLUS CARE INTERNATIONALS PRIVATE LIMITED**  
Notes to the financial statements for the period ended 31st March, 2023

**Note 8 - Property Plant and Equipment and Intangible Assets**

Sr. No.	Assets	%	Gross block (at cost)		Accumulated depreciation		Net block	
			As at April 1, 2022	As at March 31, 2023	As at April 1, 2022	During for the period	As at March 31, 2023	As at March 31, 2022
a)	Property Plant and Equipment							
	Furniture and Fixtures	25.89%	34.30	38.48	10.54	6.49	21.44	23.76
	Office Equipment	45.07%	171.46	178.07	98.54	34.20	45.32	72.91
	Computers	63.16%	285.83	312.34	203.78	59.61	48.95	82.05
	Laboratory Equipments	25.89%	555.14	577.92	216.85	94.37	266.70	338.25
	Lease Hold Improvements	63.16%	163.09	167.02	56.42	69.18	41.42	106.67
	<b>Total (a)</b>		<b>1,209.81</b>	<b>1,273.82</b>	<b>586.13</b>	<b>263.86</b>	<b>423.83</b>	<b>623.68</b>
b)	Intangible Assets							
	Intangible assets		2.98	2.98	0.27	0.54	2.17	2.71
	<b>Total (b)</b>		<b>2.98</b>	<b>2.98</b>	<b>0.27</b>	<b>0.54</b>	<b>2.17</b>	<b>2.71</b>
	<b>Total (a+b)</b>		<b>1,212.80</b>	<b>1,276.81</b>	<b>586.40</b>	<b>264.40</b>	<b>426.00</b>	<b>626.40</b>





**PLUS CARE INTERNATIONALS PRIVATE LIMITED**  
Notes to the financial statements for the period ended 31st March, 2023

**Note 10 - Trade Receivable ageing schedule**

(Rs. In Lacs)

**Figures For the Current Reporting Period**

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables – considered good	1,406.98	2,901.04	-	-	-	-	4,308.02
Undisputed trade receivables – credit impaired	-	-	-	-	-	-	-
Disputed trade receivables – considered good	-	-	-	-	-	-	-
Disputed trade receivables – credit impaired	-	-	-	-	-	-	-
Unbilled Dues	-	-	-	-	-	-	-
<b>Total</b>	<b>1,406.98</b>	<b>2,901.04</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,308.02</b>

**Figures For Previous Reporting Period**

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables – considered good	2,546.26	719.53	1.18	-	-	-	3,266.97
Undisputed trade receivables – credit impaired	-	-	-	-	-	-	-
Disputed trade receivables – considered good	-	-	-	-	-	-	-
Disputed trade receivables – credit impaired	-	-	-	-	-	-	-
Unbilled Dues	-	-	-	-	-	-	-
<b>Total</b>	<b>2,546.26</b>	<b>719.53</b>	<b>1.18</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,266.97</b>



**PLUS CARE INTERNATIONALS PRIVATE LIMITED**  
Notes to the financial statements for the period ended 31st March, 2023

(Rs. In Lacs)

**Note 15 - Revenue from operations**

Particulars	As at March 31st, 2023	As at March 31st, 2022
Income from healthcare laboratory diagnosis service	6,634.35	12,080.52
Income from pathology lab	470.36	330.94
<b>Total</b>	<b>7,104.71</b>	<b>12,411.46</b>

**Note 16 - Other income**

Particulars	As at March 31st, 2023	As at March 31st, 2022
Other income	0.41	2.11
Profit on sale of assets	-	26.81
Profit on sale of mutual funds	56.41	0.88
Commission income	0.39	-
<b>Total</b>	<b>57.22</b>	<b>29.80</b>

**Note 17 - Cost of materials consumed**

Particulars	As at March 31st, 2023	As at March 31st, 2022
Purchase of consumables	3,056.23	7,255.36
<b>Total</b>	<b>3,056.23</b>	<b>7,255.36</b>

**Note 18 - Employee benefit expenses**

Particulars	As at March 31st, 2023	As at March 31st, 2022
Salary and wages	484.04	448.16
Staff welfare expenses	15.79	3.16
<b>Total</b>	<b>499.84</b>	<b>451.32</b>



**PLUS CARE INTERNATIONALS PRIVATE LIMITED**  
Notes to the financial statements for the period ended 31st March, 2023

(Rs. In Lacs)

**Note 19 - Administrative and other expenses**

Particulars	As at March 31st, 2023	As at March 31st, 2022
Brokerage and commissions	0.00	0.52
Consultancy charges	635.80	807.86
Communication expenses	12.02	10.75
Contractual charges	42.20	60.58
Corporate Social Responsibility expenses and Donation	21.00	-
Power and fuel expenses	58.57	35.02
Bank Charges	1.20	1.23
Lab admin expenses	33.57	38.93
Legal and professional fees	40.77	54.88
Office expenses	33.03	62.93
Other expenses	3.07	21.96
Payment to the auditor*	1.20	1.06
Project management expenses	46.19	62.63
Postage and courier charges	35.89	25.69
Printing and stationery charges	128.31	116.25
Rent expenses	180.25	167.10
Rates and taxes	440.22	812.55
Repairs and maintenance expenses	35.44	29.18
Security and housekeeping charges	24.87	14.83
Server and software charges	8.78	1.20
Sales and promotion expenses	91.90	51.62
Travelling expenses	185.10	133.13
Test outsourcing charges	263.73	185.60
<b>Total</b>	<b>2,323.76</b>	<b>2,695.52</b>

*Payment to the Auditor	As at March 31st, 2023	As at March 31st, 2022
as auditor	1.20	1.06





**PLUS CARE INTERNATIONALS PRIVATE LIMITED**  
Notes to the financial statements for the period ended 31st March, 2023

**Note 20 - Additional Information to the Financial Statements**

**a) Earnings Per Share**

(Rs. In Lacs)

Particulars	As at March 31st, 2023	As at March 31st, 2022
Profit / (Loss) available for Equity Shareholders	714.57	1,324.17
Weighted number of Equity Shares outstanding	10,068.65	10,000.00
Nominal Value of equity shares	10.00	10.00
Basic Earnings per share	7,096.94	13,241.67
Equity shares used to compute diluted earnings	10,068.65	10,000.00
Diluted Earnings per share	7,096.94	13,241.67

**b) Related party disclosure**

**i) List of the related party relationship**

Name of the related party	Nature of relationship
Jayant Raghute	Director
Ritesh Kshirsagar	Director

**ii) Transactions with related Parties**

Particulars	Nature of transaction	March 31st, 2023	March 31st, 2022
Jayant Raghute	Remuneration	19.80	18.00
Ritesh Kshirsagar	Remuneration	7.22	9.00

**c) Disclosures under the Micro, Small and Medium Enterprises Development Act, 2006**

The company is in the process of updating its supplier data for tracking compliance with the provisions of Micro, Small and Medium Enterprises Development Act, 2006. The information as required to be disclosed under the Act and provided in Schedule 5 has been determined to the extent such parties have been identified on the basis of information available with the company. No interest has been paid or accrued in the books.

**d) Confirmations**

The balances in the accounts of Trade Receivables, Trade Payables, Loans and Advances, Other Current Assets and Other Current Liabilities are subject to confirmation / reconciliation, if any, The Management does not expect any significant variance from the reported figures.



**PLUS CARE INTERNATIONALS PRIVATE LIMITED**  
Notes to the financial statements for the period ended 31st March, 2023

**Note 21 - Corporate Social Responsibility Activities**

The Company has been carrying out various Corporate Social Responsibility (CSR) activities. These activities are carried out in terms of Section 135 of the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time-to-time. As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. Specifically, one of the key areas of focus for CSR activities is the promotion of healthcare, including preventive healthcare.

Particulars	31 March, 2023	31 March, 2022
Gross Amount required to be spent as per Section 135 of the Act	17.03	-
Add: Amount Unspent from previous years	-	-
Total Gross amount required to be spent during the year	17.03	-

**Details related to amount spent**

Particulars	31 March, 2023	31 March, 2022
Contribution to Dr. Aabaji Thatte Seva Aur Anusandhan Sanstha.	18.00	-
Total	18.00	-

**Disclosures on Shortfall**

Particulars	March 31, 2022	March 31, 2021
Amount Required to be spent by the Company during the year	17.03	-
Actual Amount Spent by the Company during the year	18.00	-
Shortfall / (Excess) at the end of the year	(0.97)	-



## PLUS CARE INTERNATIONALS PRIVATE LIMITED

Notes to the financial statements for the period ended 31st March, 2023

### Note 22 - Key Ratios

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance
Current Ratio	Current Assets	Current Liabilities	1.99	1.69	18.18%
Debt-Equity Ratio	Total Debt	Shareholder's Equity	-	-	0.00%
Debt Service Coverage Ratio	Earning available for debt service	Debt Service	-	-	0.00%
Return on Equity	Net Profit after Taxes - Preference Dividend (if any)	Average Shareholder's Equity	26.84%	83.15%	-67.72%
Inventory Turnover Ratio	COGS	Average Inventory	-	-	0.00%
Trade Receivables turnover Ratio	Revenue from operations	Average accounts Receivable	1.88	5.00	-62.48%
Trade Payables Turnover Ratio	Purchases & direct expenses	Average Trade Payables	1.66	5.16	-67.95%
Net Capital turnover Ratio	Revenue from operations	Average Working Capital	3.52	12.70	-72.31%
Net Profit Ratio	Net Profit	Revenue from operations	10.06%	10.67%	-5.73%
Return on Capital Employed (ROCE)	Earnings before interest and taxes	Average Capital Employed	38.23%	110.51%	-65.40%
Return Of Investment (ROI)	Income from Investment	Average amount of investment	0.93	0.05	1801.26%





**PLUS CARE INTERNATIONALS PRIVATE LIMITED**

Notes to the financial statements for the period ended 31st March, 2023

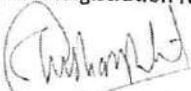
- 23) The title deeds of all the immovable properties of the company are held in the name of company.
- 24) The Company has not revalued its Property, Plant and Equipment during the year.
- 25) The Company has not granted any loans or advances which are either repayable on demand or without specifying the terms / period of the repayment, either severally or jointly, to any of its promoters, directors, Key Managerial Personnels or related parties.
- 26) No proceeding has been initiated or is pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- 27) The Company is not declared as wilful defaulter by any Bank, Financial Institution or any other lender.
- 28) The Company does not have any relations with companies struck off under section 248 of Companies Act 2013 or section 560 of Companies Act 1956 in any manner whatsoever.
- 29) The Company has registered all the charges and satisfaction of the charges with the registrar of the companies within the statutory period as applicable.
- 30) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- 31) The Company has not given any loan or advance or invested amount in the intermediary entity (including foreign entities) with the understanding that the later would lend, invest or provide guarantee / security to any of the ultimate beneficiary entity.
- Similarly, company has not received any loan or advance or investment from any entity (including foreign entity) with the understanding that the it would lend, invest or provide guarantee / security to any of the ultimate beneficiary entity
- 32) The Company has not surrendered or disclosed any transactions 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).
- 33) The Company has not any borrowings from banks / financial institutions by way of security of its current assets being trade receivables / stock. The quarterly returns or statements of current assets is not required to be filed by the company with banks or financial institutions are in agreement with the books of accounts.
- 34) The Company having net profit 5cr or more during the immediately preceding financial year and and has met its corporate social responsibility (CSR) requirements as outlined in Section 135 of the Companies Act 2013. The company has made the CSR expenses of Rs 18 lacs in FY 2022-23 refer note no 21.
- 35) Previous financial year's figures have been regrouped wherever necessary to make them comparable with those of the current year.

As Per Our Attached Report of Even Date

M/s Mahesh Gurav & Co.

Chartered Accountants

Firm Registration No.116598W



CA Tushar Patil

Partner

Membership No. 154751

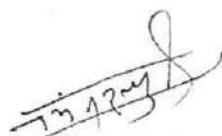
Place: Mumbai

Date: 03-09-2023

UDIN: 23154751BGWXHY8512



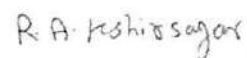
For and on Behalf of Board of Directors



Jayant Raghute

Director

DIN: 8405155



Ritesh Kshirsagar

Director

DIN: 8048166

**APPLICABLE INFORMATION IN THE FORMAT SPECIFIED FOR  
ABRIDGED PROSPECTUS**

This Abridged Prospectus contains information pertaining to the unlisted entity “Plus Care Internationals Private Limited” (hereinafter called “Transferor Company” or “Company” or “PCIPL”) and “One Global Service Provider Limited” (Hereinafter called “Transferee Company” or “OGSPL”) and their respective shareholders and Creditors (“Scheme”) and the Scheme of Amalgamation under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

This Abridged Prospectus prepared pursuant to Securities and Exchange Board of India(“SEBI) Circular Bearing no. SEBI/HO/CFD /SSEP/CIR/P/2022/14 dated February 4, 2022, Master Circular bearing no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 and Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements), 2015 read with the said Circular and contains the applicable information in format specified for abridged prospectus. This Document should be read together with the Scheme.

THIS ABRIDGED PROSPECTUS DATED APRIL 3<sup>RD</sup>, 2024 FORMING PART OF THE NOTICE CONSISTS OF TWELVE (12) PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

You may download the Abridged Prospectus along with the Scheme, approved by the Board of Directors of the Transferor Company and the Transferee Company along with all other relevant Documents from the website of the stock exchange [www.bseindia.com](http://www.bseindia.com), where the shares of the Transferee Company are listed or from the website of the Transferee Company at <https://www.1gsp.in/>.

**Plus Care Internationals Private Limited**

**CIN: U85200MH2018PTC313780**

**Date of Incorporation: September 10, 2018**

**Registered Office:** 1, Floor-0, Plot-135,160, Firuz Ara Blg, Sachivalaya Maharshi Karve Road, Gymkhana Nariman Point Mumbai, Maharashtra, India, 400021

Contact Person Name: Ritesh Anilrao Kshirsagar

**Telephone: +91 9923192888 Email: [iconnect-mumbai@pluscare.org](mailto:iconnect-mumbai@pluscare.org)**

**Website: <https://www.pluscare.org/index.html>**

**NAME OF PROMOTERS OF PLUS CARE INTERNATIONALS PRIVATE  
LIMITED**

**MRS.SONA DHAWANGALE  
MR.JAYANT NARAYAN RAGHUTE**

## SCHEME DETAILS, LISTING AND PROCEDURE

The Scheme of Amalgamation is prepared under the provisions of Sections 230 to 232 of the Companies Act, 2013 read with other applicable provisions of the Companies Act, 2013, which inter alia, provides for Amalgamation and consolidation of the entire Undertaking, business and Operations (as defined in the Scheme) of Plus Care Internationals Private Limited (hereinafter referred to as "Transferor Company" or "Company" or "PCIPL") into One Global Service Provider Limited (hereinafter referred to as "Transferee Company" or "OGSPL") on a going concern basis.

### Background of the scheme of Amalgamation

**Plus Care Internationals Private Limited** is a Company Incorporated on September 10<sup>th</sup>, 2018 under the Companies Act 2013. It is mainly engaged in the Business of running all types of hospitals, nursing homes, clinics, dispensaries, Maternity homes, health care centre, diagnostic centre, Child Welfare and Family Planning centre, Pathological & other laboratories, X Ray Clinics, E.C.G. Clinics, Blood Banks, Kidney Bank, or such other human or animal limb or organ banks, whether natural or artificial and also to carry on business of running creches, ambulances and other health related activities and services.

**One Global Service Provider Limited** (Formerly known as Overseas Synthetics Limited), Transferee Company is a BSE Listed Company incorporated under the Companies Act, 1956 on 17<sup>th</sup> March 1992 with the name Overseas Synthetics Limited and was having its registered office at Nutan Estate Vasta Devdi Roadmadhav Baug Katargam Surat, Gujarat, India, 395004 bearing CIN: L17119GJ1992PLC017316, later the Registered office of the Company was shifted to Block No. 355, Manjuser Kumpad Road, Village - Manjuser, Taluka - Savli, Vadodara 391775 with effect from 30<sup>th</sup> October, 2012 bearing CIN: L24200GJ1992PLC017316 and then after 6<sup>th</sup> Floor, 601 E Wing, Trade Link Building, B & C Block Senapati Bapat Marg, Kamala Mill Compound, Lower Parel (W), Delisle Road, Mumbai, Maharashtra, India, 400013 in the year 2023, the Company change its name from Overseas Synthetics limited to One Global Service Provider Limited bearing CIN: L74110MH1992PLC367633 (hereinafter referred to as the "Transferee Company").

The Transferee Company at the time of Incorporation was engaged into the business of doing different types of processes on various kinds of materials. Later in the year 2012 along with the original business of doing processing on various kinds of materials, the company started doing the business of manufacturing and processing of various chemicals and dyes including food pigments. In the year 2020 the Transferee Company dropped off its original business and started to provide services related to health, medical and healthcare activities including import-export of bulk drugs and pharmaceutical formulations and running of all types of hospitals and related services. It also started to promote research & development work related to medicines. In 2022, in addition to above object, it also started to provide consultancy and development (requirements, design, develop, test, Integrate, deploy, maintain) of software/IT product and its enabled services. Also it provides software only solutions around but not limited to data



analytics, machine learning, artificial intelligence, statistical inferences, etc. and to provide hardware solution to host software applications developed Including Server, router and its related accessories.

### **Rationale for the Scheme of Amalgamation**

The Transferee Company's one of the main object is to carry out the activities in the field of health related services and that the Transferor Company provides on business of running all types of hospitals, nursing homes, clinics, dispensaries, Maternity homes, health care centre, diagnostic centre, Child Welfare and Family Planning centre, Pathological & other laboratories, X Ray Clinics, E.C.G. Clinics, Blood Banks, Kidney Bank, and other health related activities and services. The amalgamation of the Transferor Company with the Transferee Company would inter alia have the following benefits:

- Greater integration and greater financial strength and flexibility for the amalgamated entity, which would result in maximizing overall shareholder value, and will improve the competitive position of the combined entity;
- The Proposed amalgamation will offer an immense opportunity to consolidate the portfolio of brands and products that are relevant to the "Health Industry" under a single roof;
- The Proposed amalgamation will enable the merged entity to cater to the needs of entire value chain. This can have a better reach in terms of various customer base and will provide a stronger market position of the company;
- The Proposed amalgamation will result in greater efficiency in cash management of the amalgamated entity, and unfettered access to cash flow generated by the combined business which can be deployed more efficiently to fund organic and inorganic growth opportunities, to maximize shareholder value.
- Improved organizational capability and leadership, arising from the pooling of human capital who have the diverse skills, talent and vast experience to compete successfully in an increasingly competitive industry.
- Greater access by the amalgamated company to different market segments in the conduct of its business.
- Cost savings are expected to flow from more focused operational efforts, rationalization, standardization and simplification of business processes, and the elimination of duplication, and rationalization of administrative expenses.
- Achieving economies of scale.

**Issue of New Equity Shares by Transferee Company to the shareholders of the Transferor Company.**

Upon coming into effect of the Scheme and in consideration of the merger of the Transferor Company into and with the Transferee Company including transfer and vesting of the undertaking of the Transferor Company in the Transferee Company, in terms of the Scheme, the Transferee Company shall without any further application or deed, be required to issue and allot Equity Share to the shareholders of the Transferor Company whose names are recorded in the register of members as a member of the Transferor Company.

The Transferee Company (One Global Service Provider Limited) will issue 1202 Equity Shares to the shareholders of Transferor Company (Plus Care Internationals Private Limited) against 1 Equity Shares held by them in the Transferor Company (Plus Care Internationals Private Limited).

The aforesaid share exchange ratio has been approved by the Board of Directors of Transferor Companies and Transferee Company as being a fair share exchange ratio as recommended by a reputed independent firm of Chartered Accountants viz. M/s. DDA & Co, Chartered Accountants, vide their Valuation Report dated 06th March, 2023.

#### **Classification of Promoters of the Transferor Company and the Transferee Company**

1. Upon the sanction of the Scheme of Amalgamation by NCLT, Mumbai Bench, Mumbai and the Scheme becoming effective and on allotment of shares to the shareholders of the Transferor Company, the Promoter Shareholders of the Transferor Company shall become the Promoter Shareholders of the Transferee Company except Mr. Jayant Narayan Raghute.
2. Also, upon the sanction of the Scheme of Amalgamation by the NCLT, Mumbai Bench, Mumbai and upon the Scheme of Amalgamation becoming effective following person classified as Promoters of the Transferee Company.
  - Sona Dhawangale
  - Vijay Dhawangale
  - Sanjay Upadhaya

#### **Effect on Share Capital of the Transferor Company and Transferee Company.**

As an integral part of the Scheme and upon the Scheme coming into effect on the Effective Date, the Authorized Share Capital of the Transferor Company, comprised of Equity Shares of Rs. 10 (Indian Rupee Ten) each shall stand transferred, merged and combined with the Authorized Equity Share Capital of the Transferee Company.

In addition to the increase in the Authorized Share Capital of One Global Service Provider Limited caused by credit of the Authorized Share Capital of the Transferor Company as mentioned above, the Authorized Share Capital of

One Global Service Provider Limited shall be further increased and reorganized, in the manner mentioned below:

The Authorised Share Capital of the Transferee Company is Rs 25,05,00,000 (Rupees Twenty Five Crores Five Lakhs Only) divided into 2,50,50,000 Equity shares of Rs. 10 each.

#### **Dissolution of the Transferor Company.**

On the coming into effect of this Scheme, the Transferor Company shall stand dissolved without winding-up, and the Board of Directors and any committees thereof of the Transferor Company shall without any further act, instrument or deed be and stand dissolved.

#### **PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES**

The Abridged Prospectus is issued pursuant to the Scheme and is not deemed to be the offer to public at large. The time cannot be established with absolute certainty, as the Scheme is subject to approval of the various regulatory authorities including the National Company Law Tribunal.

#### **GENERAL RISKS**

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Abridged Prospectus, Specific attention of the investors is invited to the section titled "Internal Risk Factors" on Page 9 of this Abridged Prospectus.

#### **PROCEDURE**

The procedure with respect to public issue would not be applicable as the Scheme does not involve issue of equity shares to public at large. The issue of equity shares of the Transferee Company is only to the shareholders of the Transferor Company, in accordance with the Scheme. Hence the processes and procedures applicable to public issues is not applicable. However, after the allotment of share, the Transferee Company shall make all requisite applications and shall comply with the provisions of Applicable Laws to list the shares on stock exchange as per Applicable procedure.

#### **PRICE INFORMATION OF BRLM'S\***

**Not Applicable**, since the proposed issue is not to public shareholders but to the shareholders of the Transferor Company, pursuant to the Scheme.



**Statutory Auditors of Plus Care Internationals Private Limited:**

Name: Mahesh Gurav &amp; Co. Chartered Accountants

Address: MGC Capital, 1185-C, 33A/2 Rajarampuri 5<sup>th</sup> Lane, Near Bank of Baroda, Kolhapur 416008.

Telephone: 0231-2533321

Email id: [mareshgurav101551@gmail.com](mailto:mareshgurav101551@gmail.com)

Firm Reg. No: 116598W

Syndicate Members: **Not Applicable**Credit Rating Agency: **Not Applicable.**Debenture Trustee: **Not Applicable.**Self-Certified Syndicate Banks: **Not Applicable.**Registrar: **Not Applicable.**Non-Syndicated Registered Brokers: **Not Applicable.****TABLE OF CONTENTS**

<b>Sr. No.</b>	<b>Particular</b>	<b>Page-No.</b>
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PROMOTERS OF PC IPL			
Sr.	Name of Promoters	No. of Shares Held	%
1.	Sona Dhawangale	9900	95.67
2.	Jayant Narayan Raghute	100	0.97

BUSINESS MODEL/BUSINESS OVERVIEW OF PC IPL
<p>Plus Care Internationals Private Limited CIN: U85200MH2018PTC313780) a company incorporated under the Companies Act, 1956 on 10<sup>th</sup> September 2018 having its registered office at 1, Floor-0,Plot- 135,160, Firuz Ara Blg, Sachivalaya Maharshi Karve Road, Gymkhana Nariman Point Mumbai City MH 400021</p> <p>The Company is engaged in business of running all types of hospitals, nursing homes, clinics, dispensaries, Maternity homes, health care centre, diagnostic centre, Child Welfare and Family Planning centre, Pathological &amp; other laboratories, X Ray Clinics, E.C.G. Clinics, Blood Banks, Kidney Bank, or such other human or animal limb or organ banks, whether natural or artificial and also to carry on business of running creches, ambulances and other health related Activities and services.</p>

BOARD OF DIRECTORS OF PC IPL				
Sr. No.	Name	Designation and DIN	Experience & Educational Qualification	Other Directorships
1.	Ritesh Anilrao Kshirsagar	Director DIN: 08048166 Date of Appointment: 29/03/2019	Mr. Ritesh Kshirsagar is versatile professional with a Diverse background having more than 20 years of experience as project manager and Divisional Manager. he Has strong work ethic and excellent leadership skills.	Indian / Foreign Companies.: NIL
2.	Jayant Narayan Raghute	Director DIN: 08405155 Date of Appointment: 29/03/2019	Mr. Jayant Raghute having experience more than 17 years in Medical and Pharmaceutical field. He also	Indian / Foreign Companies.: NIL

			having experience in pathology field.	
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#### OBJECTS OF THE SCHEME

This Scheme of Amalgamation provides for merger of Transferor Company into and with the Transferee Company pursuant to Sections 230 to 232 and other relevant provisions of the Companies Act, 2013 and applicable provisions of the Income Tax Act, 1961, the SEBI Circulars (as defined hereinafter) and Applicable Laws (as defined hereinafter).

The Board of PCIPL and OGSPL believes that Pursuant to the implementation of the Scheme, the objects of the Transferor Company and the Transferee Company can be conveniently, advantageously and economically carried on by a single entity. The restructuring proposed under the Scheme will not affect the normal business operations of the Transferee Company and would improve the same.

Name of monitoring agency, if any: **Not Applicable.**

Terms of Issuance of Convertible Security, if any: **Not Applicable.**

Number/amount of Equity Shares proposed to be sold by selling shareholders, if any: **Not Applicable.**

#### SHAREHOLDING PATTERN OF PCIPL:

Sr.No.	Particulars	Transferor Company		Transferee Company			
		Pre-Amalgamation		Pre - Amalgamation		Post-Amalgamation	
		No. of Shares	%	No. of Shares	%	No. of Shares	%
1.	Promoter & Promoter Group	10000	96.63	2096432	29.5	14414528	73.76
2.	Non-promoter and Public	348	3.37	5008275	70.5	5128475	26.24
<b>TOTAL</b>		10348	100	7104707	100	19543003	100



# **RESTATED AUDITED FINANCIALS OF PC IPL**

(Rs. In Lacs)

Particulars	For the period ended January 19, 2023	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
Total Income from Operations (net)	6627.69	7104.71	12411.46	2711.58
Net Profit / (Loss) before tax	2372.29	1017.69	1759.83	491.55
Net Profit / (Loss) after tax	1695.46	714.57	1324.17	381.15
Equity Share Capital	1.03	1.03	1.03	1.00
Reserves and Surplus	4048.93	3068.04	2253.59	929.42
Networth	4049.97	3069.07	2254.59	930.42
Basic earnings per share (Rs.)	16384.42	7096.94	13241.67	3811
Diluted earnings per share (Rs.)	16384.42	7096.94	13241.67	3811
Return on net worth (%)	41.86%	23.29%	58.73%	40.97%
Net asset value per share (Rs.)	39137.70	29658.58	21787.69	930.42

Notes:

1. Net worth comprises of Equity Share Capital and Reserves and Surplus.
2. Basic and Diluted earnings per share have been calculated by applying the following formula: Net Profit/ (Loss) for the year divided by number of shares outstanding.
3. Return on net worth % has been calculated by applying the following formula: Net Profit/ (Loss) after tax and extraordinary items divided by Net worth and multiplied by 100.
4. Net asset value per share has been calculated by adding the balance of Equity Share Capital and Reserves and Surplus and dividing the same by the number of shares issued, subscribed and paid-up.

## **INTERNAL RISK FACTORS OF PC IPL**

- Failures of or inadequacies in the information technology systems of the Company or any disruption due to unauthorized tampering, security or

privacy breaches, could have a material adverse effect on our business, financial condition, results of operations of the company.

- We are highly dependent on our doctors, nurses and other healthcare professionals and our business and financial results could be harmed if we are not able to attract and retain such doctors, nurses and other healthcare professionals.
- Advanced Healthcare Technologies: Advanced technologies such as artificial intelligence will enhance the accuracy of diagnostics and treatment, making healthcare more efficient and accessible, thereby giving a boost to the sector.
- Market Competition: The healthcare sector is highly competitive, and emerging companies face challenges in establishing themselves against well-established players.
- Ethical and Social Responsibility Concerns: Ethical issues surrounding healthcare practices and pricing, as well as social responsibility, can impact a company's reputation and market performance.
- A lack of a stable pricing and policy environment-The challenge created by unexpected and frequent domestic pricing policy changes in India. It has created a vague environment for investments and innovations. IPA suggests both the government and stakeholders work together to develop a plan to produce affordable Indian patients' drugs.
- Effect of external markets-Reports comments that India is heavily dependent on other countries for active pharmaceutical ingredients (API) and other intermediates. 80% of the APIs are imported from China. So India is, therefore, at the mercy of supply disruptions and unpredictable price fluctuations. Implementation of infrastructure improvement in the field of internal facilities is necessary to stabilize supply.

## SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

<b>A. Total number of outstanding litigations against the Company and amount involved:</b>						
Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchange against Promoters	Material Civil Litigations	Aggregate amount involved (Rs. in Lakhs)

PCIPL						
By PCIPL	NIL	NIL	NIL	NIL	NIL	NIL
Against PCIPL	NIL	NIL	NIL	NIL	NIL	NIL
Directors						
By the Directors of the PCIPL	NIL	NIL	NIL	NIL	NIL	NIL
Against the Directors of PCIPL	NIL	NIL	NIL	NIL	NIL	NIL
Promoter						
By the Promoters of PCIPL	NIL	NIL	NIL	NIL	NIL	NIL
Against the Promoters of PCIPL	NIL	NIL	NIL	NIL	NIL	NIL
By and Against the Subsidiaries : There are no subsidiaries of PCIPL, hence Not applicable						
<b>B.</b>	<b>Brief details of top 5 material outstanding litigations against the Company and amount involved: - NIL.</b>					
<b>C.</b>	<b>Regulatory Action, if any – disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any: - NIL</b>					
<b>D.</b>	<b>Brief Details of outstanding criminal proceedings against Promoters: NIL</b>					

ANY OTHER IMPORTANT INFORMATION	
<ul style="list-style-type: none"> <li>Authority for the issue – The Scheme was approved by the Board of Directors of PCIPL and Directors of OGSPL on March 6, 2023. The Scheme is subject to approvals from the SEBI, Stock Exchanges, National Company Law Tribunal, Regional Director &amp; Registrar of Companies.</li> <li>Expert Opinion obtained, if any – Valuation Report dated March 6, 2023 and Fairness Opinion dated March 6, 2023</li> <li>Material Contracts and Documents for Inspection: <ol style="list-style-type: none"> <li>Scheme of Amalgamation</li> <li>Share Valuation Report</li> <li>Fairness Opinion taken pursuant to the Scheme</li> </ol> </li> </ul>	



#### DECLARATION BY PCIPL

We, hereby, declare that all applicable provisions in connection with the issue, including under the Companies Act 1956, Companies Act 2013, and the directions/ regulations issued by Government of India or SEBI or any other competent authorities in this respect from time to time, as the case may be, have been complied with and no statement made in the Prospectus is contrary to the such requirements. We, further certify that the Prospectus does not omit disclosure of any material information that may make the statements made herein, in the light of the circumstances in which they were made, misleading and that all statements in the Prospectus are true and correct in all material respects.

**For and on behalf of Plus Care Internationals Private Limited**

Sd/-

**Name:** Ritesh Anilrao Kshirsagar

**Designation:** Director

**DIN:** 08048166

**Date:** 03.04.2024

**Place:** Mumbai