

Date: 8<sup>th</sup> September, 2023.

**To,**  
**The Manager,**  
**Department of Corporate Services,**  
**Bombay Stock Exchange Limited**  
P. J. Tower, Dalal Street,  
Mumbai – 400 001.

**Dear Sir,**

**Subject: Submission of Annual General Meeting Notice and Annual Report FY 2022-23.**  
**BSE Scrip ID: POBS: Scrip Code: 543352**

In continuation of outcome filed on 25<sup>th</sup> August, 2023, intimating that the 15<sup>th</sup> Annual General Meeting ("AGM") of the Company will be held on Saturday the **30<sup>th</sup> September, 2023** at **11.00 a.m.** at the Registered Office of the Company situated at **Ashar IT Park, 1<sup>st</sup> Floor, B Wing, Road No.16Z, Wagle Industrial Estate, Thane – 400 604, Maharashtra** and pursuant to Reg.34 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we herewith submit the copy of Annual Report for Financial Year 2022-23, along with copy of Notice of 15<sup>th</sup> Annual General Meeting for your records.

It is further brought to your notice that the Annual Report 2022-23 along with Notice of 15<sup>th</sup> Annual General Meeting will be sent to you all the shareholders through email at their registered email ids.

The Annual Report containing the Notice is also uploaded on [www.platinumone.in](http://www.platinumone.in)

We request you to kindly take the above on record.

Thanking You,

Yours Sincerely,

***For PlatinumOne Business Services Limited***

SONY HRISHIKESH  
DEVHARE  
Digitally signed by SONY  
HRISHIKESH DEVHARE  
Date: 2023.09.08 14:08:12  
+05'30'

***Sony Devhare***  
***Company Secretary & Compliance Officer***



**PlatinumOne Business Services Limited**  
**15<sup>th</sup> Annual Report**  
**2022-23**

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For more additional information about the Company log on to [www.platinumone.in](http://www.platinumone.in)

**Forward Looking Statement:**

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

**Corporate Information:**
**Board of Directors:**

Mr. Amey Saxena	Din.02194001	Managing Director
Mr. Ratul Lahiri	Din.02197443	Executive Director
Mr. Vivek Kumar	Din.02193081	Director and CFO
Mr. Peshwa Acharya	Din.06558712	Independent Director
Mr. Vivek Singh	Din.07599420	Independent Director
Ms. Anupama Vaidya	Din.02173517	Independent Director

**Company Secretary and Compliance Officer:**

CS Sony Devhare

M. No. A37679.

**Committees of Board of Directors:**
**Audit Committee:**

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

**Stakeholders Relationship Committee:**

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

**Nomination and Remuneration Committee:**

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

**Registered Office:**

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

**Corporate Identity Number**

L67190MH2008PTC185240.

**Email Id of the Company:**

[info@platinumone.co.in](mailto:info@platinumone.co.in)

**Website of the Company:**

[www.platinumone.in](http://www.platinumone.in)

**Listed at:**

Bombay Stock Exchange Limited – SME Platform

ISIN : INEODTJ01015

Script Code: 543352

**Auditors:****Statutory Auditors**

M/s. Vatsaraj & Co.,  
Chartered Accountants

**Internal Auditors**

M/s. SSNM & Associates,  
Chartered Accountants

**Secretarial Auditors**

M/s. DSM & Associates,  
Company Secretaries

**Registrar and Transfer Agent:**

Bigshare Services Private Limited  
Office No. S6-2, 6<sup>th</sup> floor, Pinnacle Business Park,  
Next to Ahura Centre, Mahakali Caves Road,  
Andheri (East), Mumbai – 400093  
Email id: [investor@bigshareonline.com](mailto:investor@bigshareonline.com)

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

**IMPORTANT COMMUNICATION TO MEMBERS**

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

**FROM THE MANAGING DIRECTOR'S DESK**

Dear Stakeholder,

**FY23: Best in Class Real Estate BPO**

Over the last 8 years, we have worked with multiple real estate clients to be their pre-sales partner and gained valuable domain insights to achieve differentiated performance. In the Financial Year 2023, we leveraged this capability to position ourselves as the premier BPO for leading real estate developers. We were successful in acquiring most marquee brands in Mumbai and also made a dent among Pune and Bengaluru based builders.

**Financial Highlights:**

**Revenue:** The revenue grew to Rs. 2570.40 Lakh from Rs. 2375.26 Lakh in the previous year.

**Zero Debt:** We continue to remain a zero Long Term Debt Company.

**Cash Flow:** The business generated a solid operating cash flow of Rs. 303.69 Lakh.

**FY24 : Deployment of Artificial Intelligence Prowess**

- We plan to empower our Tele Agents with cutting edge Conversational AI tools by partnering with a leading Voice AI Company. This will give our clients superior ROI on their marketing spend by maximizing the qualified walk-ins from their digital leads.
- **Pune Office** has been started and we will focus on stabilizing and growing our client base and employee count there.
- **Proprietary Technology** is being built including an HRIS, a Knowledge Management System (KMS) and a Hiring Portal.

As always, we continue to focus on Financial performance and operational efficiency alongside an empowering workplace and a fair and fun culture workplace for our employees.

I thank you on behalf on behalf of the Board of Directors of PlatinumOne Business Services Limited for your continuous support.

Warm regards,

**Amey Saxena**  
Managing Director

**NOTICE OF 15<sup>TH</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the **15<sup>th</sup> Annual General Meeting** of the Company **PlatinumOne Business Services Limited** will be held on **30<sup>th</sup> September, 2023** at **11.00 a.m.** the Registered Office of the Company situated at **Ashar IT Park, 1<sup>st</sup> Floor, B Wing, Road No.16Z, Wagle Industrial Estate, Thane – 400 604, Maharashtra, India**, to transact the following businesses

**Ordinary Businesses:**

- To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2023, along with the reports of the Board of Directors' and Auditors' thereon;
- To consider the appointment of Mr. Ratul Lahiri (DIN: 02197443), Director of the Company, who retires by rotation and being eligible offers himself for re-appointment;
- To consider and declare the Final Dividend on Equity Shares @10% i.e. Re.1/- per Equity Shares of face value of Rs.10/- each, for the Financial year ended 31<sup>st</sup> March, 2023;

**Special Businesses:**

- To consider and approve a revision in the remuneration of Mrs. Shilpa Saxena, a Related Party Transaction;**

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

**“RESOLVED THAT** in pursuance with the provisions of Section 188(1)(f) of the Companies Act, 2013, read with Rule 15 of the Companies (Meeting of Board and its powers) Rules, 2014, pursuant to SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and any other applicable provisions, including any statutory modifications thereto for the time being in force, the consent of the Members of the Company be and is hereby accorded for revision in remuneration of Mrs. Shilpa Saxena, Chief Strategy Officer of the Company, with effect from 1<sup>st</sup> June, 2023, at an annual remuneration of Rs.39,27,386/- (Rupees Thirty-Nine Lacs Twenty-Seven Thousand Three Hundred and Eighty-Six Only).

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

- To consider and approve the Related Party Transactions under section 188 of the Companies Act, 2013;**

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

**“RESOLVED THAT** pursuant to Section 188 and other applicable provisions of the Companies Act, 2013 read with the Companies (Meeting of Board and its Power) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment(s), modification(s) or re-enactment(s) thereof), consent of the members of the Company be and is hereby accorded for the transactions entered or to be entered into by the Company in the ordinary course of business and at arm's length price with the following related parties up to the maximum amount as mentioned herein below for the Financial year 2023-2024 on such terms and condition as may be mutually agreed between the Company and the related parties:

Sr. No.	Name of Related Party	Name of Interested Party	Nature of Relationship	Particulars of Contract/ Arrangement	FY 2023-2024
1.	PlatinumOne Insurance Broking Private Limited	Mr. Amey Saxena, Mr. Ratul Lahiri, Mr. Vivek Kumar	Common Directors / Group Companies	Office Lease Charges	Rs.63,000/-
2.	PurpleRibbon Healthcare Services Private Limited				Rs.1,80,000/-

Sr. No.	Name of Related Party	Name of Interested Party	Nature of Relationship	Particulars of Contract/ Arrangement	FY 2023-2024
3.	PlatinumOne Learning Solutions Private Limited	Mr. Vivek Kumar	Common Directors / Group Companies	Office Lease Charges	Rs.63,000/-
4.	PlatinumOne Learning Solutions Private Limited			Accounting Services Charges	Rs.63,000/-
5.	PlatinumOne Insurance Broking Private Limited	Mr. Amey Saxena, Mr. Ratul Lahiri, Mr. Vivek Kumar	Common Directors / Group Companies	Accounting Services Charges	Rs.63,000/-
6.	Purple Ribbon Healthcare Services Private Limited			Workstation	Rs.63,000/-
7.	Purple Ribbon Healthcare Services Private Limited				Rs.1,80,000/-

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

**6. To consider and approve the revision in the remuneration of Mr. Amey Saxena, Managing Director of the Company;**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 197, 198 and 203 read with provisions of Schedule V and other applicable provisions, if any, of the Companies Act 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014, including any statutory modifications or re-enactment(s) thereof, pursuant to provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, pursuant to provisions of Articles of Association of the Company, pursuant to recommendation of Nomination and Remuneration Committee and Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded for revision in the managerial remuneration of Mr. Amey Saxena, Managing Director of the Company to Rs.1,92,500/- (Rupees One Lac Ninety Two Thousand Five Hundred Only) per month with effect from 1<sup>st</sup> June, 2023, unless and until revised.

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

**RESOLVED FURTHER THAT** in case in any Financial year during the currency of the tenure of the Managing Director, the Company has no profits or the profits are inadequate, the Company shall, subject to the approval of the Central Government, wherever required, if any, and the provisions of Sections 197, 198 and 203 read with and subject to the conditions and limits specified in the Schedule V and other applicable provisions, if any, of the Companies Act 2013, (including any statutory modifications or re-enactment(s) pay to the Managing Director basic salary, perquisites and allowances as specified above.

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

**7. To consider and approve the revision in the remuneration of Mr. Ratul Lahiri, Executive Director of the Company;**

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



**“RESOLVED THAT** pursuant to the provisions of Sections 197, 198 and 203 read with provisions of Schedule V and other applicable provisions, if any, of the Companies Act 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014, including any statutory modifications or re-enactment(s) thereof, pursuant to provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, pursuant to provisions of Articles of Association of the Company, pursuant to recommendation of Nomination and Remuneration Committee and Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded for revision in the remuneration of Mr. Ratul Lahiri (DIN 02197443), Executive Director of the Company to Rs.1,15,500/- (Rupees One Lac Fifteen Thousand Five Hundred Only) per month with effect from 1<sup>st</sup> June, 2023, unless and until revised.

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

**RESOLVED FURTHER THAT** in case in any Financial year during the currency of the tenure of the Executive Director, the Company has no profits or the profits are inadequate, the Company shall, subject to the approval of the Central Government, wherever required, if any, and the provisions of Sections 197, 198 and 203 read with and subject to the conditions and limits specified in the Schedule V and other applicable provisions, if any, of the Companies Act 2013, (including any statutory modifications or re-enactment(s) pay to the Executive Director basic salary, perquisites and allowances as specified above.

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

**8. To consider and approve the revision in the remuneration of Mr. Vivek Kumar, Director and CFO of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 197, 198 and 203 read with provisions of Schedule V and other applicable provisions, if any, of the Companies Act 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014, including any statutory modifications or re-enactment(s) thereof, pursuant to provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, pursuant to provisions of Articles of Association of the Company, pursuant to recommendation of Nomination and Remuneration Committee and Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded for revision in the remuneration of Mr. Vivek Kumar (DIN 02193081), Director and CFO of the Company to Rs.1,15,500/- (Rupees One Lac Fifteen Thousand Five Hundred Only) per month with effect from 1<sup>st</sup> June, 2023, unless and until revised.

**RESOLVED FURTHER THAT** other terms and conditions of appointment of Mr. Vivek Kumar, as Director and CFO of the Company, as approved by the Board of Directors in its meeting held on 3<sup>rd</sup> August, 2020 and approved by the Shareholders of the Company in their Extra Ordinary General Meeting held on 8<sup>th</sup> August, 2020, will remain unchanged and same.

**RESOLVED FURTHER THAT** in case in any Financial year during the currency of the tenure of the Director, the Company has no profits or the profits are inadequate, the Company shall, subject to the approval of the Central Government, wherever required, if any, and the provisions of Sections 197, 198 and 203 read with and subject to the conditions and limits specified in the Schedule V and other applicable provisions, if any, of the Companies Act 2013, (including any statutory modifications or re-enactment(s) pay to the Director basic salary, perquisites and allowances as specified above.

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

**9. To consider and approve the re-appointment of Mr. Peshwa Acharya (DIN 06558712) as an Independent Director of the Company.**

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

**“RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152, and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and Rules made thereunder read with Schedule IV of the Act and applicable provisions of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (‘Listing Regulations’), as amended from time to time, based on the recommendation and approval of Nomination and Remuneration Committee and the Board, the consent of the members are accorded for the re-appointment of Mr. Peshwa Acharya (DIN 06558712), as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of Five (5) years commencing from 30<sup>th</sup> July, 2023 up to 29<sup>th</sup> July, 2028.

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

**10. To consider and approve the re-appointment of Ms. Anupama Vaidya (DIN 02713517) as an Independent Director of the Company.**

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

**“RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152, and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and Rules made thereunder read with Schedule IV of the Act and applicable provisions of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (‘Listing Regulations’), as amended from time to time, based on the recommendation and approval of Nomination and Remuneration Committee and the Board, the consent of the members are accorded for the re-appointment of Ms. Anupama Vaidya (DIN 02713517), as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of Five (5) years commencing from 30<sup>th</sup> July, 2023 up to 29<sup>th</sup> July, 2028.

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

**11. To consider and approve the re-appointment of Mr. Vivek Singh (DIN 07599420) as an Independent Director of the Company.**

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

**“RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152, and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and Rules made thereunder read with Schedule IV of the Act and applicable provisions of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (‘Listing Regulations’), as amended from time to time, based on the recommendation and approval of Nomination and Remuneration Committee and the Board, the consent of the members are accorded for the re-appointment of Mr. Vivek Singh (DIN 07599420), as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of Five (5) years commencing from 30<sup>th</sup> July, 2023 up to 29<sup>th</sup> July, 2028.

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

**12. To consider and approve the appointment of Mr. Arun Ramamurthy (DIN.02928402) as the Non-Executive Independent Director of the Company:**

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

**“RESOLVED THAT** pursuant to provisions of section 149, 152, 160, 161 and all other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2013, the pursuant to provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, pursuant to provisions of Articles of Association of the Company, based on the recommendation and approval of Nomination and Remuneration Committee and the Board, the consent of the members of the Company are accorded for the for appointment of Mr. Arun Ramamurthy (DIN 02928402), as an Independent Director of the Company for a period of 5 years starting from 1<sup>st</sup> October, 2023 to 30<sup>th</sup> September, 2028.

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

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

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

Date: 25<sup>th</sup> August, 2023.  
Place: Thane

**Registered Office:**

Ashar IT Park, 1<sup>st</sup> Floor,  
B Wing, Road No.16Z,  
Wagle Industrial Estate,  
Thane – 400 604,  
Maharashtra, India.

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE IN THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF SUCH A PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY.
2. A person can act as a Proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10(Ten) percent of the total issued share capital of the Company carrying voting rights. However, a member holding more than 10(ten) percent of the total issued share capital of the Company carrying voting rights may appoint a single person as Proxy and such person shall not act as a proxy for any other person or shareholder.
3. The instrument of proxy, in order to be effective, should be deposited at the registered office of the Company at least 48 hours before the commencement of the Meeting, duly complete and signed. A proxy does not have the right to speak at the meeting and cast votes only on a poll. A proxy form is annexed to this report. Proxies submitted on behalf of Limited companies, societies, etc. must be supported by an appropriate resolution/ authority, as applicable.
4. Corporate members intending to send their authorized representative to attend the Meeting pursuant to section 113 of the companies act 2013 are requested to send to the Company, a certified true copy of the relevant Board of Directors resolution together with their respective specimen signatures authorizing their representative (s) to attend and vote on their behalf at the meeting.
5. In case of Joint holders attending the meeting, only such joint holders who are first holders/ higher in order of names will be entitled to vote.
6. The explanatory statement as required by section 102 of the Companies Act, 2013, is annexed with this notice.
7. The dividend on equity shares, as recommended by the Board of Directors, if approved at the AGM will be paid on or before the close of business hours of 29<sup>th</sup> October, 2023.
8. The Register of Members and the Share Transfer books of the Company will remain closed from **23<sup>rd</sup> September, 2023 to 30<sup>th</sup> September, 2023 (both days inclusive)** for the purpose of the 15<sup>th</sup> Annual General Meeting.
9. The Voting rights of members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the **cut-off date i.e. 22<sup>nd</sup> September, 2023**, only shall be entitled to avail facility of voting at the venue of meeting. A person who is not a member as on the cut-off date should treat this notice for information only.
10. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and holding shares as on cut-off date, may cast vote as provided in the notice convening the Meeting, which is available on the website of the Company.
11. Shareholders may be aware that the Companies Act, 2013, permits the service of the Notice of the Annual General Meeting through electronic mode. In view of this, the Company would communicate the important and relevant information, and events and send the documents including the intimations, notices, annual reports, Financial statements, etc. in electronic form, to the email address of the respective member.
12. To support the green initiative of the Government in full measure, Members who have not registered their e-mail address, so far, are requested to register their e-mail addresses in the following manner:

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

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

The electronic copy of the Annual Report including Notice of the 15<sup>th</sup> Annual General Meeting of the Company inter-alia indicating the manner of voting along with Attendance Slip, Proxy Form is being sent to all the members whose email ids are registered with the Company/Depository Participant(s) for communication purposes. The Annual Report of the Company will also be available on the Company's website [www.platinumone.in](http://www.platinumone.in)

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

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

## ANNEXURE TO THE NOTICE

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

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

The Members must be aware that Mrs. Shilpa Saxena, wife of Mr. Amey Saxena, Managing Director of the Company, was appointed as a Chief Strategy Officer of the Company with effect from 1<sup>st</sup> June 2022, at a remuneration of Rs.34,15,188/- (Rupees Thirty-Four Lacs Fifteen Thousand One Hundred and Eighty-Eight Only) per annum. Her appointment was approved by the Audit Committee and the Board on 20<sup>th</sup> May, 2022 and shareholders of the Company vide Ordinary resolution at the 14<sup>th</sup> Annual General Meeting held on 5<sup>th</sup> August, 2022.

In accordance with the provisions of Section 188(1)(f) of the Companies Act, 2013 read with Rule 15(3) (i) of Companies (Meetings of Board and its Powers) Rules, 2014 as amended, any related party's appointment to any office or place of profit in the Company carrying monthly remuneration exceeding ₹2,50,000/- shall be subject to approval by the Board of Directors and the Members of the Company. Accordingly, an approval of the shareholders by way of an Ordinary Resolution was sorted for the revision in remuneration of Mrs. Shilpa Saxena.

She has significantly contributed to the overall growth of the Company and therefore during the annual performance review of the Company, the Board proposed to revise her remuneration from Rs.34,15,188/- (Rupees Thirty-Four Lacs Fifteen Thousand One Hundred and Eighty-Eight Only) per annum to Rs.39,27,386/- (Rupees Thirty-Nine Lacs Twenty-Seven Thousand Three Hundred and Eighty-Six Only) per annum with effect from 1<sup>st</sup> June, 2023.

Except Mr. Amey Saxena, Managing Director of the Company and his relatives, none of the Directors or KMPs or any relatives of the Directors and KMPs are in any way concerned with or interested Financially or otherwise, in the resolution at the item no. 4 of the accompanying Notice.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval of the Members.

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

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

Pursuant to provisions of Regulation 23 of SEBI (LODR) Regulations, 2015 and Section 188 of the Companies Act, 2013 ("the Act"), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company is required to obtain consent of the Board and approval of the members by way of resolution for Related Party Transactions.

The Company has entered into few related party transactions that are routine and repetitive in nature. These transactions are in ordinary course of business and are at arm's length price. An Omnibus approval of the Audit Committee and the Board have been sorted on 19<sup>th</sup> May, 2023 and 20<sup>th</sup> May, 2023 respectively, for the transactions entered as mentioned in the resolution during the Financial Year 2023-2024.

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

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

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

#### **Item No. 6, 7 and 8:**

As members must be aware that during their 14<sup>th</sup> Annual General Meeting held on 5<sup>th</sup> August, 2022, the members have approved payment of remuneration to Mr. Amey Saxena, Managing Director, Mr. Ratul Lahiri, Executive Director and Mr. Vivek Kumar, Chief Financial Officer of the Company.

The Directors have provided dedicated and meritorious services and significant contribution to the overall growth of the Company. Accordingly, the members of Nomination and Remuneration Committee, in their meeting held on 19<sup>th</sup> May, 2023, considered, approved and recommended to the Board of Directors, the revisions in the remuneration of all three Directors. Accordingly, the Board at its meeting held on 20<sup>th</sup> May, 2023 approved the revision in the managerial remuneration of these three Directors. Accordingly, the resolutions are recommended for the approval of shareholders

for revision in the remuneration payable to the Managing Director, Executive Director and the Chief Financial Officer of the Company with effect from June 1, 2023, for the Financial year 2023-2024. Whereas the other terms and conditions of their appointment, as approved by the Board of Directors in its meeting held on 3<sup>rd</sup> August, 2020, and approved by Shareholders in its Extra Ordinary General Meeting held on 8<sup>th</sup> August, 2020, will remain unchanged.

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

Sr. No.	Name of Director	Designation	Monthly Remuneration	Period
1.	Mr. Amey Saxena	Managing Director	Rs.1,92,500/-	Starting with effect from 1 <sup>st</sup> June, 2023.
2.	Mr. Ratul Lahiri	Executive Director	Rs.1,15,500/-	
3.	Mr. Vivek Kumar	Director & CFO	Rs.1,15,500/-	

Further, it is also informed that Mr. Amey Saxena, Managing Director and Mr. Vivek Kumar, CFO and Director had not drawn any remuneration for 6 months in the Financial year 2022-2023 from the Company in order to boost the Company efficiency.

Except Mr. Amey Saxena, Mr. Ratul Lahiri, Mr. Vivek Kumar and their relatives, none of the Directors or Key Managerial Personnel of the Company and their relatives, are in any way concerned or interested in the Resolutions as set out at Item nos. 6, 7 and 8 of the Notice.

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

#### **Item No. 9, 10 and 11:**

The Board of Directors of the Company had re-appointed Mr. Peshwa Acharya, Mr. Vivek Singh and Ms. Anupama Vaidya as Non- Executive Independent Director for a second term of 5 years with effect from 30<sup>th</sup> July, 2023, subject to the approval of the Members of the Company. The Nomination and Remuneration Committee approved and recommended the re-appointments to the Board of Directors pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013.

In the opinion of the Board, Mr. Peshwa Acharya, Mr. Vivek Singh and Ms. Anupama Vaidya fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for their re-appointment as Independent Directors of the Company and they are independent of the management. Accordingly, the Independent Directors were re-appointment for the second term of five (5) years with effect from 30<sup>th</sup> July, 2023 to 29<sup>th</sup> July, 2028.

The Company has received a declaration from Mr. Peshwa Acharya, Mr. Vivek Singh and Ms. Anupama Vaidya confirming that they meet the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received their respective consent to act as a Directors in terms of section 152 of the Companies Act, 2013 and a declaration that they are not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

Additional information pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is provided in Annexure to this Notice.

Except Mr. Peshwa Acharya, Mr. Vivek Singh and Ms. Anupama Vaidya, being the appointee, or their relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested Financially or otherwise, in the resolution set out at Item No. 9,10,11.

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

#### **Item No. 12:**

The Board of Directors of the Company are contemplating to broad based its existing strength of Board of Directors by appointing one more Independent Director on the Board. Accordingly, the management has proposed the appointment of Mr. Arun Ramamurthy (DIN 02928402) as an Independent Director of the Company.

Mr. Arun Ramamurthy B.Sc. (Economics) from Presidency College, Calcutta University and holds Post Graduate Diploma in Management - Marketing & Finance from Indian Institute of Management, Calcutta. He was previously associated with renowned companies such as Citibank, Deutsche Bank and Standard Chartered Bank. With 24+ years of experience, he also co-founded one of India's earliest digital lending entities in 2015, creditsudhaar.com. He has a diverse and extensive experience in Marketing & Finance, product development, Branding, Digital Transformation, Analytics & Strategy and Entrepreneurship skills.

Pursuant to the provisions of section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee had approved and recommended to the Board of the Directors, the appointment of Mr. Arun Ramamurthy (DIN 02928402) as an Independent Director of the Company. Thereupon, based on the recommendation of the Nomination and Remuneration Committee, the Board had consented to the appointment of Mr. Arun Ramamurthy (DIN 02928402) for a period of 5 years starting from 1<sup>st</sup> October, 2023 to 30<sup>th</sup> September, 2028. The Board further recommended the same to the shareholders in the forthcoming Annual General Meeting of the Company.

The Company has received the consent from Mr. Arun Ramamurthy (DIN 02928402) to act as the Director in the prescribed Form DIR-2 under Section 152(5) of the Act and Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 along with the declaration on criteria of Independence as per Section 149(6) of the Act.

The Board recommends the Resolution for approval of the Members as a Special Resolution as set out in the item no. 12 of the notice.

Except Mr. Arun Ramamurthy, being the appointee, no other Director or Key Managerial Personnel of the Company or their respective relatives is/ are concerned or interested, Financially or otherwise, in the said Resolution.

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

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

Date: 25<sup>th</sup> August, 2023.  
Place: Thane

**Registered Office:**

Ashar IT Park, 1<sup>st</sup> Floor,  
B Wing, Road No.16Z,  
Wagle Industrial Estate,  
Thane – 400 604,  
Maharashtra, India.



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

**A. DIRECTOR RETIRING BY ROTATION:**

Sr. No.	Particulars	Details of Directors
1.	Name of Director	Mr. Ratul Lahiri
2.	Nature of Appointment/ Re-Appointment	Retiring by Rotation – Eligible for Re Appointment
3.	Din No.	02197443
4.	Date of Birth	14 <sup>th</sup> February, 1978
5.	Age	45 Years
6.	Qualification	B.A. from Rabindra Bharati University, Calcutta.
7.	Experience – Including expertise in specific functional area/ brief resume	He is responsible for the overall operations of the Company. He has an expertise in businesses spread across BPO, Insurance Broking and Sales consulting & training
8.	Nature of his expertise in specific functional area	Business Management, Insurance, KPO Management, etc.
9.	Skills and Capabilities required for the role and the manner in which person meets such requirements	Knowledge of Finance, Functioning of KPOs
10.	Terms and conditions as to re-appointment	He shall continue as the Executive Director of the Company at a monthly remuneration of Rs. 1,15,500/-
11.	Remuneration – Last Drawn	Rs.1,05,000/-
12.	Remuneration – proposed to be paid	Rs.1,15,500/-
13.	Date of First Appointment on the Board	25 <sup>th</sup> May, 2020
14.	Shareholding in the Company	15
15.	Relationship with other Directors/ Managers/ KMPs of the Company	N.A.
16.	Number of meetings of the Board attended during 2022-23	4
17.	Names of the Listed Companies in which person is also Director	Nil
18.	Names of Listed Companies in which person holds membership of Committees	Nil
19.	Names of Listed Companies from which the person has resigned	Nil

**B. RE-APPOINTMENT OF INDEPENDENT DIRECTORS:**

Sr. No.	Particulars	Details of Director	Details of Director	Details of Director
1.	Name of Director	Mr. Peshwa Acharya	Mr. Vivek Singh	Ms. Anupama Vaidya
2.	Nature of Appointment/ Re-Appointment	Re-appointment as Independent Director	Re-appointment as Independent Director	Re-appointment as Independent Director
3.	Din No.	06558712	07599420	02713517
4.	Date of Birth	21 <sup>st</sup> September, 1967	1 <sup>st</sup> January, 1972	30 <sup>th</sup> October, 1971
5.	Age	55 years	50 years	51 years

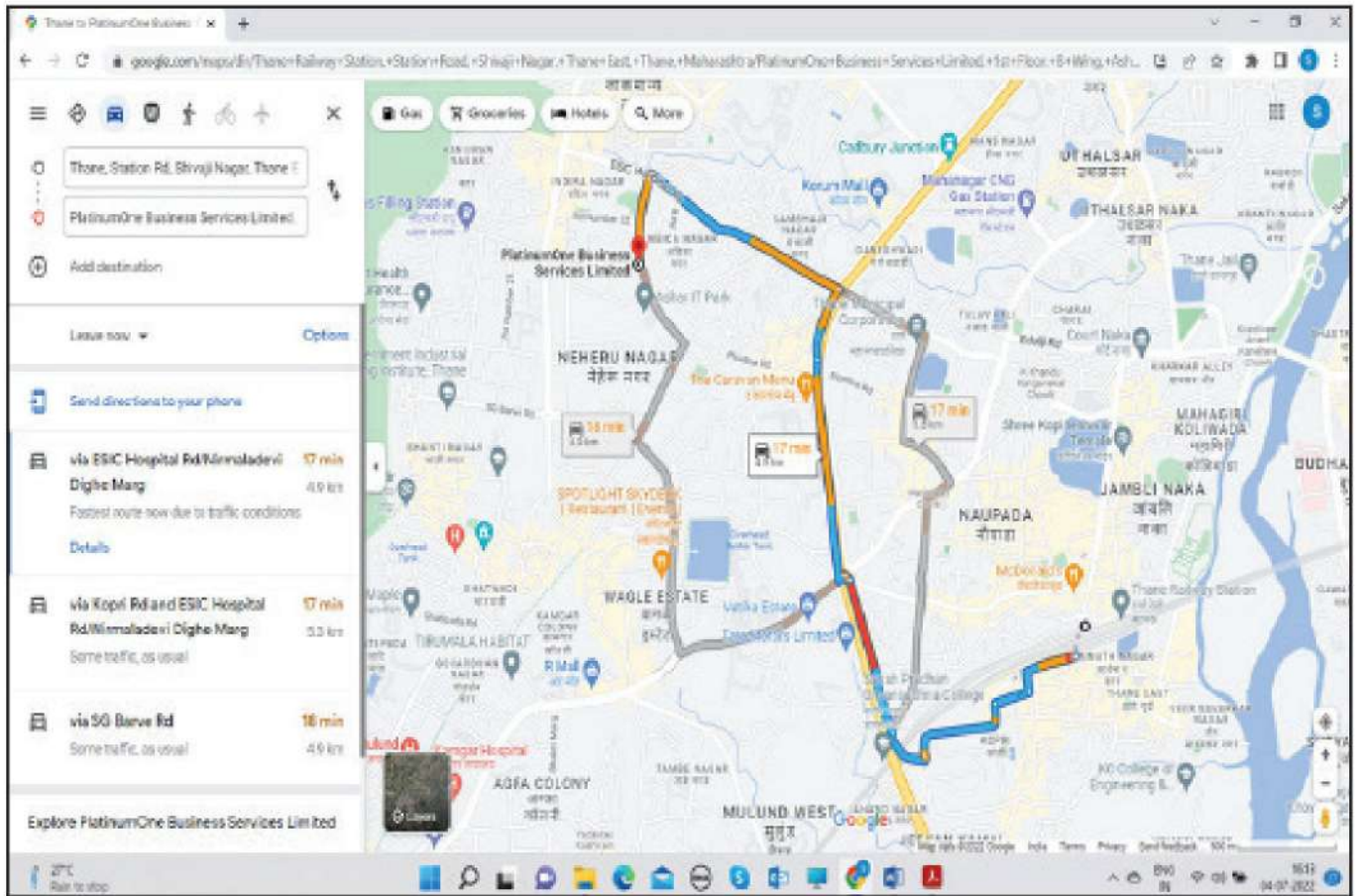
Sr. No.	Particulars	Details of Director	Details of Director	Details of Director
6.	Qualification	<p>1. Post Graduate Diploma in Management, Indian Institute of Management, Calcutta</p> <p>2. Management Development Programme Indian Institute of Management, Calcutta</p>	<p>1. Post-Graduate Programme in Management from Indian School of Business, Hyderabad.</p> <p>2. Development &amp; Sustainability from University of Cambridge, United Kingdom</p> <p>3. Masters in Environment Management &amp; Policy from Kings College, London</p>	<p>1. Bachelor of Computer Science (B.C.S.) from Fergusson College, Pune</p> <p>2. Master's in Business Administration (MBA) in Personnel Management and Human Resource Development from Symbiosis Institute of Business Management, Pune</p>
7.	Nature of his expertise in specific functional area	25 years of experience across Consumer Products & Consumer Services: FMCG, Retail, Telecom, E-commerce, Hospitality, Education	He has more than 27 years of experience in Business Development, Large Program Management, Transformation & Change Management, Account Management & Delivery roles largely in Consulting and Business Operations spaces in Banking, Information Technology, Automotive industries.	She has rich and diverse experience across industries including Conglomerates, Manufacturing/ Engineering, Construction, Information Technology & Services
8.	Skills and Capabilities required for the role and the manner in which person meets such requirements	His core strength is of Consumer marketing and Digital technology. He also has excellence in building Financial strategy, brand revival, technology and business creation.	He has Entrepreneurship and Advisory skills and also initiatives in Cutting Edge technology (AI, ML, IoT, Robotics, Data) space, Alternative Energy (Solar), and Social Impact.	She possesses skills in Business & People Strategist, HR Thought Leadership, Operations & Delivery, Organization Development & Change Management, Talent Management, CSR initiatives.
9.	Date of First Appointment on the Board	30 <sup>th</sup> July, 2020	30 <sup>th</sup> July, 2020	30 <sup>th</sup> July, 2020
10.	Shareholding in the Company	NIL	NIL	NIL
11.	Relationship with other Directors/ Managers/ KMPs of the Company	N.A.	N.A.	N.A.

Sr. No.	Particulars	Details of Director	Details of Director	Details of Director
12.	Names of the Listed Companies in which person is also Director	Brightcom Group Limited	NIL	Wanbury Limited
13.	Names of Listed Companies in which person holds membership of Committees	NIL	NIL	NIL
14.	Names of Listed Companies from which the person has resigned	NIL	NIL	NIL

**C. APPOINTMENT OF INDEPENDENT DIRECTOR:**

Sr. No.	Particulars	Details of Directors
1.	Name of Director	Mr. Arun Ramamurthy
2.	Nature of Appointment/ Re-Appointment	Appointment as Independent Director
3.	Din No.	02928402
4.	Date of Birth	8 <sup>th</sup> December, 1975
5.	Age	47 years
6.	Qualification	1. B.Sc. (Economics) from Presidency College, Calcutta University 2. PGDM, Marketing & Finance from Indian Institute of Management, Calcutta
7.	Experience – Including expertise in specific functional area/ brief resume	He was previously associated with renowned companies such as Citibank, Deutsche Bank and Standard Chartered Bank. With 24+ years of experience, he also co-founded one of India's earliest digital lending entities in 2015, Creditsudhaar.com
9.	Skills and Capabilities required for the role and the manner in which person meets such requirements	He has a diverse and extensive experience in Marketing & Finance, product development, Branding, Digital Transformation, Analytics & Strategy and Entrepreneurship skills.
10.	Date of First Appointment on the Board	1 <sup>st</sup> October, 2023
11.	Shareholding in the Company	NIL
12.	Relationship with other Directors/ Managers/ KMPs of the Company	N.A.
13.	Names of the Listed Companies in which person is also Director	NIL
14.	Names of Listed Companies in which person holds membership of Committees	NIL
15.	Names of Listed Companies from which the person has resigned	NIL

Route Map to the 15<sup>th</sup> AGM



## BOARD'S REPORT

To,  
The Members,

Your Directors have great pleasure in presenting to you the 15<sup>th</sup> Annual Report on the affairs of the Company together with the Audited Accounts for the Financial year ended 31<sup>st</sup> March, 2023.

### 1. Financial Results:

Our Company was incorporated with the Registrar of Companies, Mumbai, Maharashtra, India, on 30<sup>th</sup> July, 2008 with the Corporate Identity No. U67190MH2008PTC185240.

The Company was listed on the SME platform of Bombay Stock Exchange on 16<sup>th</sup> September, 2021 and the revised Corporate Identity No. is L67190MH2008PLC185240

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

Particulars	For the year ended 2023 (Amount in Lakhs)	For the year ended 2022 (Amount in Lakhs)
Net Revenue From Operations	2,570.40	2,375.26
Other Income	47.58	9.81
<b>Total Income</b>	<b>2,617.97</b>	<b>2,385.07</b>
Total Expenses Excluding Depreciation, Interest, Tax & Amortization	2240.82	2007.1
<b>Profit/(Loss) Before Depreciation, Interest, Tax &amp; Amortization</b>	<b>377.16</b>	<b>377.97</b>
Less: Interest & Financial Charges	0.11	16.37
Depreciation & Amortization	60.64	44.95
<b>Profit /(Loss) Before Tax and Exceptional Items</b>	<b>316.41</b>	<b>316.66</b>
Exceptional Item		
<b>Profit/(Loss) Before Tax</b>	<b>316.41</b>	<b>316.66</b>
Less: Provision For Tax		
- Current Tax	88.10	79.25
- Short Provision of Tax	3.91	15.71
- Deferred Tax Liabilities/ (Assets)	-5.46	-4.97
<b>Net Profit/(Loss) After Tax</b>	<b>229.86</b>	<b>226.67</b>

### 2. Overview and Company Performance:

The Company has recorded a total turnover of Rs.26,17,98,403/- as compared to Rs.23,85,07,452/- in the previous year. The Company was also able to record a net profit of Rs.2,29,86,087/- for the Financial year closed.

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

### 3. Significant Events during the Financial Year:

There are no significant events during the Financial year except that the Board of Directors of the Company have declared an Interim Dividend of Rs. 2/- (Rupees Two Only) for every Equity Shares of Rs.10/- i.e. 20% per Equity Shares of the Company

**4. Material changes between the period from end of Financial Year to the date of report of the Board:**

There are no significant or material changes between the period from end of Financial Year to the date of report of the Board, except that the Company successfully opened branch offices in Mumbai and Pune locations.

**5. Change in the nature of business:**

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

**6. Dividend:**

Your Directors are pleased to recommend Final Dividend of Re.1/- (Rupee One Only) per Equity Share having face value of Rs.10/- each for the Financial Year 2022-23. This is in addition to the Interim Dividend of Rs. 2/- (Rupees Two only) per equity share, paid to the Equity Shareholders during the Financial Year.

The aggregate of total dividend for the Financial Year 2022-23, aggregates to Rs.3/- per Equity Shares.

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

**7. Share Capital:****Authorised Share Capital:**

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

**Issued and Paid Up Share Capital:**

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

**8. Utilization of IPO Fund:**

The Initial Public Offer fund has been utilized for the purpose for which it is raised and the Company has no outstanding amount as on date.

**9. Transfer to reserves:**

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

**10. Deposits:**

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

There were no unclaimed or unpaid deposits as on 31<sup>st</sup> March, 2023.

**11. Annual Return:**

Pursuant to the amendments to Section 134(3)(a) and Section 92(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return in Form MGT-7 for the Financial Year ended 31<sup>st</sup> March, 2023 is available on the Company's website and can be accessed at <https://www.platinumone.in/Financials/>

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

There was no amount outstanding to be an Unclaimed Dividend to Investor Education and Protection Fund during the FY 2022-2023.

**13. Corporate Governance:**

As per regulation 15(2) of the SEBI(LODR) Regulations, 2015, the Compliance with respect to the Corporate Governance provisions shall not apply in respect of the following class of the Companies:

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

Since, our Company falls within the ambit of aforesaid exemption (b); hence compliance with the provision of Corporate Governance shall not apply to the Company and it does not form the part of the Annual Report for the Financial Year 2022-2023.

**14. Non-Applicability of the Indian Accounting Standards:**

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

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

**15. Directors and Key Managerial Personnel:**

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

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

The details are as follows:

SR. NO.	NAME	DIN NO.	DESIGNATION
1.	Amey Saxena	02194001	Managing Director
2.	Ratul Lahiri	02197443	Executive Director
3.	Vivek Kumar	02193081	Director and CFO
4.	Vivek Singh	07599420	Independent Director
5.	Peshwa Acharya	06558712	Independent Director
6.	Anupama Vaidya	02713517	Independent Director

**16. Directors' Responsibility Statement:**

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

- (i) In the preparation of the annual accounts for the Financial year ended 31<sup>st</sup> March, 2023, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March, 2023 and of the Profit and Loss of the Company for that period;
- (iii) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- (iv) The Directors had prepared the annual accounts on a going concern basis; and
- (v) The Directors had laid down internal Financial controls to be followed by the Company and that such internal Financial controls are adequate and were operating effectively;
- (vi) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### 17. **Disclosures By Directors:**

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

#### 18. **Disqualifications Of Directors:**

During the Financial Year 2022-2023 under review the Company has received Form DIR-8 from all Directors as required under the provisions of Section 164(2) of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 that none of the Directors of your Company is disqualified.

#### 19. **SEBI Complaints Redress System (SCORES):**

The investor complaints are processed in a centralized web based complaints redress system. The salient features of this system are centralized database of all complaints, online upload of Action Taken Reports(ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its current status. Your Company has been registered on SCORES and makes every effort to resolve all investor complaints received through SCORES or otherwise within the statutory time limit from the receipt of the complaint. The Company has not received any complaint on the SCORES during Financial year 2022-23.

#### 20. **Details of the Complaint Received/Solved/Pending during the year:**

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

#### 21. **Statutory Auditors and Audit Report:**

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

Statutory Auditor's comments on the Annual Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2023, are self-explanatory and do not require any explanation as per provisions of Section 134(3)(f) of the Companies Act, 2013.

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

#### 22. **Details of Fraud reported by the Auditor:**

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

#### 23. **Board's Comment on Auditor's Report:**

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



**24. Secretarial Audit:**

The Board had appointed M/s. DSM & Associates, Company Secretaries, to carry out Secretarial Audit of the Company under the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, for the Financial Year 2022-23. The Report of the Secretarial Auditor for Financial Year 2022-23 is annexed to this report.

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

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

**25. Appointment of Internal Auditor:**

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

**26. Subsidiary Company:**

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

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

**27. Compliance of Applicable Secretarial Standards:**

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

**28. Management Discussion and Analysis Report:**

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

**29. Declaration By Independent Directors:**

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

**30. Independent Directors' Meeting:**

With reference to Clause VII of Schedule IV to the Companies Act, 2013 it is provided that a separate meeting of Independent Directors should be held at least once in a year. Accordingly, there was a separate meeting of the Independent Directors held on 8<sup>th</sup> February, 2023. The meeting was chaired by Ms. Anupama Vaidya.

The valuable inputs, as provided by the Independent Directors were noted and implemented in the forthcoming meetings.

This was the first meeting of Independent Directors from the time the Company was listed on the SME platform of the Bombay Stock Exchange.

**31. Evaluation of Board, Its Committee, and Individual Directors:**

The Independent Directors have carried out performance evaluation of Non-Independent Directors, the Chairperson of the Company and the Board as a whole for Financial Year 2022-2023. They also assessed the quality, content and timeliness of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

The Company is in process of refining the process of Board's evaluation and that of Individual Directors.

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

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

During the Financial Year under review the Board of Directors duly met 4 times with gap not exceeding the period prescribed under Companies Act, 2013 and Rules made thereunder. The dates of the Board Meeting are mentioned below:

Sr. No	Date of Board Meeting	Directors Attendance	
		No. of Directors eligible to attend	No. of Directors attended
1	21 <sup>st</sup> May, 2022	6	6
2	4 <sup>th</sup> July, 2022	6	5
3	5 <sup>th</sup> November, 2022	6	5
4	4 <sup>th</sup> February, 2023	6	5

The Annual General Meeting of the Company held on 5<sup>th</sup> August, 2022 for the Financial Year 2022-23.

**Board Committees**

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

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

**A. Audit Committee Meetings:**

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

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

The scope and terms of reference of the Audit Committee is in accordance with the Act and the SEBI (LOBR) Regulations, 2015.

During the Financial year ended on 31<sup>st</sup> March 2023, 3(Three) meetings of the Audit Committee were held on dates as mentioned below:

Sr. No	Date of Audit Committee Meeting	Directors Attendance	
		No. of Directors eligible to attend	No. of Directors attended
1	21 <sup>st</sup> May, 2022	4	4
2	5 <sup>th</sup> November, 2022	4	3*
3	4 <sup>th</sup> February, 2023	4	3*

(\*) Mr. Vivek Singh was given to granted leave of absence for the meeting held on 5<sup>th</sup> November, 2022 and Mr. Peshwa Acharya was given leave of absence for the meeting held on 4<sup>th</sup> February, 2023

**B. Nomination and Remuneration Committee**

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

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

Name of Director	Designation	Membership status
Mr. Peshwa Acharya	Independent Director	Chairman
Mr. Vivek Singh	Independent Director	Member
Ms. Anupama Vaidya	Independent Director	Member
Mr. Ratul Lahiri	Executive Director	Member

During the Financial year ended on 31<sup>st</sup> March 2023, the Committee met one (1) time on 21<sup>st</sup> May, 2022, wherein all of their members attended the meeting.

**C. Stakeholders Relationship Committee**

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

Name of Director	Designation	Membership status
Mr. Peshwa Acharya	Independent Director	Chairman
Mr. Vivek Singh	Independent Director	Member
Ms. Anupama Vaidya	Independent Director	Member
Mr. Amey Saxena	Managing Director	Member
Mr. Ratul Lahiri	Executive Director	Member

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

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

Particulars	FY 2022-23	FY 2021-22
Conservation of Energy, Technology, Absorption	NIL	NIL
Foreign Exchange Earnings	NIL	NIL
Foreign Exchange Expenditure	NIL	NIL

**34. Related Party Transactions:**

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

**FORM AOC – 2**

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

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

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangement/ transactions	Duration of the contracts / arrangements/ transactions	Terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
Mrs. Shilpa Saxena	Remuneration	Appointed as the Chief Strategy Officer w.e.f 1 <sup>st</sup> July, 2022 and approved in AGM held on 5 <sup>th</sup> August, 2022.	--	Appointment was approved by Board on 21.05.2022 at a Remuneration of Rs.34,15,188	32,31,825
PlatinumOne Learning Solutions Pvt. Ltd	Rent Income and Accounting Charges	On-going business concern	--	Omnibus Approval was provided by Audit Committee and Board on 21 <sup>st</sup> May, 2022	1,20,000
Platinumone Insurance Broking Pvt Ltd	Rent Income and Accounting Charges	On-going business concern	--		1,20,000
Purple Ribbon Healthcare Services Private Limited	Rent Income	On-going business concern	--		60,000
Purple Ribbon Healthcare Services Private Limited	Accounting charges	On-going business concern	--		60,000

**35. The Information pursuant to Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, relating to median employee's remuneration for the Financial year under review is as below:**

- The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary of the Company and ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial year 2022-23:

Name	% Increase / (Decrease) in the remuneration	Ratio of the remuneration of each Director / to median remuneration of the employees
<b>Executive Directors</b>		
Amey Saxena - Managing Director	*	7.74:1
Ratul Lahiri - Executive Director	*	4.64:1
<b>Key Managerial Personnel</b>		
Vivek Kumar - Director and CFO	*	4.64:1
Sony Devhare Company Secretary and Compliance Officer	NIL	1.52:1

\*There was no increase in the remuneration of Managing Director, Executive Director and Chief Financial Officer of the Company since their remuneration was approved with effect from 1<sup>st</sup> June, 2022 via a Special Resolution at the 14<sup>th</sup> AGM held on 5<sup>th</sup> August, 2022.

2. The percentage increase in the median remuneration of employees in the Financial year: 5.8%
3. The number of permanent employees on the rolls of the Company as on 31<sup>st</sup> March, 2023: 495 employees.
4. Average percentile increase already made in the salaries of employees other than the managerial Personnel in the last Financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: Being a BPO, there is higher turnover in Frontline employees. This leads to a lower increase in median salary of non-managerial employees.
5. It is affirmed that the remuneration paid to Directors, Key Managerial Personnel and other Employees is as per the Remuneration Policy of the Company

**36. Whistleblower Policy:**

The Company has adopted a Whistleblower policy and has established the necessary vigil mechanism for employees and Directors to report a concern about unethical behaviour. No person has been denied access to the Chairman of the Audit Committee. The updated Whistle Blower Policy is updated on the website of the Company at [www.platinumone.in](http://www.platinumone.in) during the year under review, there were no instances of Whistleblowers.

**37. Corporate Social Responsibility:**

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

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

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

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

During the Financial Year ended on 31<sup>st</sup> March, 2023, the Board on the recommendation of the Nomination and Remuneration Committee framed a policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration. The policy relating to the remuneration for the Directors, Key Managerial Personnel and other employees is available on the website of the Company i.e. [www.platinumone.in](http://www.platinumone.in)

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

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

**41. Particulars of Employee:**

There is no percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, in the Financial Year 2022-2023 with reference to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Mentioned below is the list of top ten employees in terms of remuneration drawn in the Financial Year 2022-2023. Further, the Company would like to declare that it has not employed any individual whose remuneration falls within the purview of the limits prescribed under the provisions of Section 197 of the Companies Act, 2013, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Sr. No	Employee Name	Designation
1	Shilpa Amey Saxena	Chief Strategy Officer
2	Amit Amritlal Bafna	Chief Operating Officer

Sr. No	Employee Name	Designation
3	Viraj Vaman Shirke	AVP - Operations
4	Navin Suresh Hundlani	Senior Manager - IT
5	Madhur Kumar Subhash Chandra Mishra	Manager - Operations
6	Steven Cruz	Assistant Manager - Operations
7	Sanjay Atmaram Gaikwad	Manager - Operations
8	Noman Ashfaque Shaikh	Manager - Operations
9	Akash Sudhakar Kamble	Assistant Manager - Operations
10	Sachin Sakharam Gaikwad	Assistant Manager - Quality

**42. Risk Management:**

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

**43. Internal Controls Systems and their adequacy:**

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

**44. Material Changes and Commitments:**

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

**45. Cost Audit:**

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

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

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a policy on prevention of sexual harassment policy in line with the requirements of the "Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013", hereafter mentioned as "POSH Act" and the Rules thereunder. An Internal Compliance Committee has been set up to redress complaints arising under the POSH Act. Training and awareness sessions are conducted throughout the year to enhance sensitivity at the workplace.

The Management and Board of Directors together have a close watch on the functioning of the Committee and have thereby confirmed the total number of complaints received and resolved during the year is as follows:

- a) No. of Complaints received: 4
- b) No. of Complaints disposed: 4

**47. Cautionary Statement:**

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

**48. Acknowledgments:**

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

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

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

Date: 25<sup>th</sup> August, 2023.  
Place: Thane.

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

## MANAGEMENT DISCUSSION & ANALYSIS REPORT

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

### A. Business Overview:

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

#### Our Mission:

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

#### Our Pillars of Excellence:

##### **Process Excellence in**

- a. Lead Conversion
- b. Customer Service
- c. Channel Management
- d. Lead Generation

##### **Operational Excellence through**

- a. Hire and Develop Domain Experts
- b. Leverage Technology to create reliability and consistency;
- c. Identifying Best Practices and cross pollinate systematically
- d. Template for every process that is Audited and improved regularly;

##### **Governance Excellence through**

- a. Compliance with stringent statutory norms;
- b. Competent Board of Directors;
- c. ISO 27001:2013 Certification since 2017;
- d. Man-Com and Ex-Com Committees for develop strategy, key project and resolving
- e. POSH Committee to ensure fair and diverse work place;
- f. Annual Operation Planning meets and Monthly Engagement Reviews
- g. Weekly Internal Reviews with Process Managers and Team Leaders;



**Our Services:**

<b>Lead Conversion</b>	Many organizations invest in marketing campaigns to promote their product or services. Such campaigns generate – voluminous data of potential customers that needs to be processed and converted into deal. This is where we step in to engage with Potential Clients, uncover their needs and help them to buy the desired product or services. Thus, converting them into Deals for our clients.
<b>Lead Generation</b>	Business Lead Generation service simply refers to the creation or generation of potential customer interest in a product or service. A lead can be generated for diverse purposes – selling, awareness, list building, research or even opinion polls.
<b>Channel Management</b>	We Provide Channel Management services to various sector but mainly we provide to FMCG sector. Since FMCG companies has a large network of retailer or customers. So, we get in touch with each retailer and take their orders and also appoint new retailers
<b>Loyalty Program</b>	We work on the data of existing customers and engage with them to upgrade to particular products or services offered by our clients.
<b>Customer Care</b>	Customer Service (often synonymous with Customer Support) is a toolset that is utilized to ensure a customer's satisfaction with a brand. Customer Service helps to resolve a customer's ad hoc challenges, questions and concerns relating to a product or service. This is in contrast with customer support that refers to a comprehensive set of solutions.
<b>Sales Enablement</b>	Sales enablement is the process of providing methodologies, process, research, tools, and training to salespeople, so they're better prepared to engage customers at any stage in the buying process

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

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

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

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

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

**C. Opportunities and Threats, SWOT Analysis:**

Your Company has been continuously striving to optimize its costs to offer a value for money proposition to its clients. Our focus is on quality of service delivered, long-term relationships, stable and sustainable operations, best practices for suppliers and customer centricity.

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

**Company's Competitive Edge is:**

- Quality Services;
- Experienced Management Team;

- Superior Process and Solutions;
- Quality Assurances and Standards;
- Excellent Infrastructure and Technology;
- Progressive Employer;
- Agility to align with the needs of Customers;

**Company’s Business Strategy:**

PlatinumOne aims to be the best in class BPO Partner for Lead Conversion also known as Pre Sales. Clients aspiring for high number of qualified walk-ins from Digital Marketing leads can depend on PlatinumOne to offer a superior experience to their prospects and a high ROI on their marketing spend.

The Company will achieve this by being ahead of the curve in terms of Conversational AI implementation for Sales processes, hiring and training capable Employees and ensuring a robust server, networking and physical Infrastructure.

Financially, the Company will offer value for money pricing and optimize its costs to achieve reasonable PAT margins with a low debt capital structure.

**Your Company’s SWOT Analysis is:**

<b>Strengths:</b>	<b>Domain Experience</b> – The Company specializes in Sales processes and has credibility in the market due to presence of more than a decade
	<b>Infrastructure</b> – Investment in high quality servers, software and other infrastructure is intended to ensure Zero Downtime for Clients. This provides reliability to them
	<b>Quality</b> – PlatinumOne is ISO 27001:2013 certified and adheres to well defined processes. This gives comfort to clients about processes as well as data confidentiality.
	<b>Integrity</b> – Integrity is intrinsic to the organisation. Everyone from Senior Management to Middle Management to Frontline Staff is aware that Client trust is extremely important. No violation will be tolerated. Clients appreciate this.
	<b>Balance Sheet</b> – PlatinumOne’s Balance Sheet is strong with a zero long term debt and a high focus on ensuring a good ROCE and ROE.
<b>Weakness</b>	Focus on reasonable margins, can lead to lower number of new client acquisitions
	PlatinumOne is an MSME Company and smaller in size compared to some competitors
	Attrition impacts most companies in this sector and needs constant attention.
<b>Opportunities</b>	Conversational AI is the next frontier and PlatinumOne can be a Pioneer
	Real Estate can grow well especially with ReRa offering comfort to consumers and market share can be increased in this segment
	Operations can be extended to other cities in India
<b>Threats</b>	Competitors can drop prices and try to take our business
	Competitors can poach our good employees
	Bandhs, riots, COVID-19, Pandemics like situations can lead to impact on normal functioning

**D. Segment Wise or Product wise performance:**

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

**E. Outlook:**

The real estate sector which is a focus sector for the Company is booming. Your Company hopes to deepen its domain expertise in this sector through investment in AI and other technologies. High interest rates remain a risk for the sector.

**F. Risks and Concerns:**

Risk is an inherent part of any business. There are various types of risks, which threaten the existence of a Company like Credit Risk, Market Risk, Operational Risk, Liquidity Risk, Interest Rate Risk, Strategic Risk, Regulation Risk etc. Your Company aims at enhancing and maximizing shareholders value by achieving appropriate trade-off. There is also a proactive risk management system to identify and mitigate potential risks while capitalising on opportunities for growth.

**G. Internal Control System and their adequacy:**

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

Your Company had appointed M/s. SSNM & Associates, Chartered Accountants, as the Internal Auditor of the Company with effect from 21<sup>st</sup> May, 2022, pursuant to Section 138 of the Companies Act, 2013. The Internal Audit is successfully conducted by an independent professional firm on regular basis and they have set up a robust internal control systems corresponding with its size and nature of business. The Internal Audit Report for the Financial Year 2022-2023 was placed before the Audit Committee and the Board for review and approval. The Audit Committee also regularly reviews the reports of the Statutory Auditors, and Internal Auditors.

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

During the Fiscal 2022-23, the Revenue from Operations generated by the Company was Rs. 25.70 Crores and during the previous year it was Rs. 23.75 Crores. Profit after Tax for the Fiscal Year 2021-22 was Rs.2.30 Crores as compared to the previous year's Rs.2.26 Crores.

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

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

**J. Disclosure of Accounting Treatment:**

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

**K. Disclosures:**

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

**CHIEF FINANCIAL OFFICER CERTIFICATION**

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

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

We, undersigned certify that the Audited Financial Results for the year ended 31<sup>st</sup> March, 2023 prepared in accordance with Clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading and we further certify that.

- We have reviewed Financial statements and the cash flow statement for the quarter and year ended 31<sup>st</sup> March, 2023 and that to the best of their knowledge and belief:
  - these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
  - There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violation of the listed entity's code of conduct.
- There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violation of the listed entity's code of conduct.
- We accept responsibility for establishing and maintaining internal controls for Financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to Financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- We have indicated to the Auditors and the Audit Committee:
  - significant changes in internal control over Financial reporting during the year;
  - significant changes in accounting policies during the year and that the same have been disclosed in the notes to the Financial statements; and
  - Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over Financial reporting.

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

Sd/-  
**Vivek Kumar**  
Chief Financial Officer

**SECRETARIAL AUDIT REPORT****For the Financial Year ended 31<sup>st</sup> March, 2023**

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

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

We have conducted the secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **PlatinumOne Business Services Limited** (CIN: L67190MH2008PLC185240) (hereinafter called "The Company"). We have conducted Secretarial Audit in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial Audit, we hereby report that in our opinion, the Company has, during the Audit period covering the Financial Year ended on 31<sup>st</sup> March, 2023, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extend, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on 31<sup>st</sup> March, 2023 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made there under
- (iii) The Depositories Act, 1996 and the regulations and bye laws framed there under
- (iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Director Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act)
  - a) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) SEBI (Prohibition of Insider Trading) Regulations, 2015;
  - c) SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (vi) Other specifically applicable laws to the Company during the period under review;
  - (i) Income Tax Act, 1961;
  - (ii) Goods and Service Tax;
  - (iii) Indian Contract Act, 1872;
  - (iv) Information Technology Act, 2000;

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

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

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

We further report that

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

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

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

We further report that, based on the information provided and the representation made by the Company, in our opinion there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines and there were no other specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, etc. having a major bearing on the Company's affairs.

We further report that during the Audit period:

1. The Company has declared an Interim Dividend of 20% Paid Up Share Capital i.e.Rs.2/- (Rupees Two Only) per share;

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

**For DSM & Associates,  
Company Secretaries**  
UCN No.P2015MH038100  
Peer Review No.2229/2023

**CS Sanam Umbargikar**  
**Partner**  
M.No.11777.  
CP No.9394.  
UDIN: F011777E000862979.

Date: 25<sup>th</sup> August, 2023.  
Place: Mumbai.

To,  
**The Board of Directors ,  
PlatinumOne Business Services Limited**

**Dear Sirs,**

**Subject: Secretarial Audit Report for Financial Year ended 31<sup>st</sup> March, 2023.**

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

1. Maintenance of Secretarial Records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial Records based on our Audit.
2. We have followed the Audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on test check basis to ensure that correct facts are reflected in Secretarial Records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness appropriateness of Financial records and books of accounts of the Company.
4. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards etc. is the responsibility of the management. Our examination was Limited to the verification of procedures on test check basis.
5. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For DSM & Associates,**  
Company Secretaries  
UCN No.P2015MH038100  
Peer Review No.2229/2023

**CS Sanam Umbargikar**  
Partner  
M.No.11777.  
CP No.9394.  
UDIN: F011777E000862979.

Date: 25<sup>th</sup> August, 2023.  
Place: Mumbai.

**INDEPENDENT AUDITOR’S REPORT**

**To the Members of PLATINUMONE BUSINESS SERVICES LIMITED  
(Formerly Platinumone Business Services Private Limited).  
Report on the Audit of the Standalone Financial Statements**

**Opinion**

We have audited the accompanying Standalone financial statements of **PLATINUMONE BUSINESS SERVICES LIMITED (Formerly Platinumone Business Services Private Limited)** (“the Company”), which comprise the Balance Sheet as at 31<sup>st</sup> March 2023, the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as “the Standalone financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its **profit**, cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of Standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the 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 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone 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.

<b>The Key audit Matter</b>	<b>How the matter was addressed in our Audit</b>
<p data-bbox="97 1406 794 1442">Revenue Recognition</p> <p data-bbox="97 1447 794 1541"><b><i>Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances as per AS 9 “Revenue Recognition”</i></b></p> <p data-bbox="97 1563 794 1912">The application of the revenue accounting standard involves certain key judgements relating to identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue recognized over a period. Additionally, revenue accounting standard contains disclosures which involves collation of information in respect of disaggregated revenue and periods over which the remaining performance obligations will be satisfied subsequent to the balance sheet date.</p>	<p data-bbox="801 1447 1489 1509">Our audit process included to identify the impact of adoption of the revenue accounting standard.</p> <p data-bbox="801 1536 1489 1626">Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:</p> <ul data-bbox="801 1653 1489 2036" style="list-style-type: none"> <li data-bbox="801 1653 1489 1747">• Evaluated the design of internal controls relating to implementation of the new revenue accounting standard.</li> <li data-bbox="801 1774 1489 2036">• Selected a sample of continuing and new contracts, and tested the operating effectiveness of the internal control, relating to identification of the distinct performance obligations and determination of transaction price. We carried out a combination of procedures involving enquiry and observation, performance and inspection of evidence in respect of operation of these controls.</li> </ul>



The Key audit Matter	How the matter was addressed in our Audit
	<ul style="list-style-type: none"> <li>• Tested the relevant information technology systems' access and change management controls relating to contracts and related information used in recording and disclosing revenue in accordance with the new revenue accounting standard</li> <li>• Selected a sample of continuing and new contracts and performed the following procedures:</li> <li>• Read, analyzed and identified the distinct performance obligations in these contracts.</li> <li>• Compared these performance obligations with that identified and recorded by the Company.</li> <li>• Considered the terms of the contracts to determine the transaction price including any variable consideration to verify the transaction price used to compute revenue and to test the basis of estimation</li> <li>• Samples in respect of revenue recorded for time and material contracts were tested using a combination customer acceptances, subsequent invoicing and historical trend of collections and disputes.</li> </ul> <p>Performed analytical procedures for reasonableness of revenues disclosed.</p>

#### Information other than the Financial Statements and Auditors' Report thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

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

In connection with our audit of the 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 Act with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of

accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibilities for the Audit of the 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.

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

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

I. 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 of the aforesaid Standalone financial statement.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid Standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors as on 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 with reference to standalone financial statements.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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

- i. The Company does not have any pending litigations which would impact its financial position in its standalone financial statements
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company
- iv. (a) The management has represented that, to the best of 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
- (b) 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

- (c) Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
  - v. The dividend declared and paid during the year by the Company is in compliance with Section 123 of the Act.
  - 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.
- III. As required by the Companies (Auditors’ Report) Order, 2020 (“the Order”) issued by the Central Government in terms of sub-section 11 of Section 143 of the Act, we give in the “Annexure B” of this report a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable. As Company does not have any subsidiary, joint venture or associate enterprise, consolidated financial statements is not prepared. Hence Paragraph 3(xxi) of Companies (Auditor’s Report) Order (CARO) is not applicable

**For Vatsaraj & Co.**

Chartered Accountants

FRN: 111327W

**CA Nitesh K Dedhia**

Partner

M. No. 114893

Mumbai, 20<sup>th</sup> May 2023

UDIN: 23114893BGTHPI8381

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

We have audited the internal financial controls over financial reporting of **PLATINUMONE BUSINESS SERVICES LIMITED (Formerly Platinumone Business Services Private Limited)** ("the Company") as of 31<sup>st</sup> 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 Company's Management is responsible for establishing and maintaining internal financial controls with reference to standalone financial statements based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI').

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**Auditors' Responsibility**

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

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

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

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

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> 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.

**For Vatsaraj & Co.**

Chartered Accountants

FRN: 111327W

**CA Nitesh K Dedhia**

Partner

M. No. 114893

Mumbai, 20<sup>th</sup> May 2023

**Annexure B to the Independent Auditors' Report on Standalone financial statements of PLATINUMONE BUSINESS SERVICES LIMITED (Formerly Platinumone Business Services Private Limited) as on 31<sup>st</sup> March 2023, referred to in paragraph IV under "Report on Other Legal and Regulatory requirement" section of our report of even date, we report the following:**

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

- (i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
  - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment
  - (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties, as disclosed in Note 11(a) on fixed assets to the financial statements, are held in the name of the Company
- (d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder
- (ii) The Company does not have any inventories. Accordingly, Clause 3 (ii) (a) and 3(ii)(b) of the Order are not applicable to the Company.
- (iii) According to the information and explanation given to us and according to the records of the Company as examined by us, the company has not made investment in, provided guarantee or security or granted loans or advances in nature of loans to any other entity. Accordingly, Clauses 3(iii)(a) to 3(iii)(f) are not applicable to the Company.
- (iv) In our opinion and according to the explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (v) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits or there are no amounts which are deemed to be deposits. Accordingly, Clause 3 (v) of the Order is not applicable to the Company
- (vi) The Maintenance of cost records has not been specified by the Central Government under section 148 (1) of the Act for the business activities carried out by the Company. Therefore, Para 3 (vi) of the Order is not applicable to the Company.
- (vii) In respect of statutory dues:
  - (a) According to the information and explanation given to us and according to the records of the Company as examined by us, undisputed statutory dues including provident fund, employees' state insurance, income tax, custom duty, cess, goods and services tax and other material statutory dues have been generally regularly deposited during the year with the appropriate authorities. There are no undisputed amounts payable which were outstanding as at March 31, 2023 for a period of more than six months from the date on which they become payable.

- (b) According to the information and explanation given to us and based on the records of the Company examined by us, there are no disputed dues which have not been deposited as on March 31, 2023. except the following

Name of the Statute	Nature of Dues/ Period to which the amount relates	Amount (INR)	Forum where dispute is pending
Income Tax Act, 196	Income Tax for Assessment Year 2020-2021	16,57,571	Commissioner of Income Tax (Appeals)

- (viii) According to the information and explanation given to us and based on the records of the Company examined by us, there are no transactions to be recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) According to the information and explanation given to us and based on the records of the Company examined by us, the Company has not defaulted in repayment of loans or other borrowings or in payment of interest thereon to any lender
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority
- (c) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been utilised for long term purposes.
- (e) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Companies Act, 2013) during the year ended 31 March 2023. Accordingly, clause 3(ix)(e) is not applicable
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable
- (x) (a) According to the information and explanation given to us and based on the records of the Company examined by us, during the year Company has not raised money by way of initial public offering. Accordingly, Clause 3 (x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanation given to us and based on the records of the Company examined by us, during the year Company has not raised any money by way of preferential allotment or private placement of shares or convertible debentures. Accordingly, Clause 3 (x)(b) of the Order is not applicable to the Company
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of the audit
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management and as per the records maintained by the company, there are no whistle blower complaints received by the Company during the year.
- (xii) In our opinion and according to information and explanations given to us, Company is not a Nidhi Company. Accordingly, Clauses 3 (xii) (a) to(xii)(c) of the Order are not applicable to the Company
- (xiii) According to the information and explanation given to us and based on our verification of the records of the Company and on the basis of review and approval by the Board and Audit Committee, the transactions with related parties are in compliance with Section 177 and 188 of the Act where applicable and the details of such transactions have been disclosed in the Standalone financial statements as required by the applicable accounting standards.



- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) According to the information and explanation given to us and based on our verification of the records of the Company, the company has not entered into any non-cash transactions with directors or persons connected with its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company
- (xvi) (a) According to the information and explanation given to us the company is not required to be registered under section 45-IA of Reserve Bank of India Act, 1934. Accordingly, Clause 3 (xvi) (a) of the Order is not applicable to the Company
- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable
- (d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- (xvii) According to the information and explanation given to us and based on our verification of the records of the Company, Company has not incurred cash losses in the financial year and immediately preceding financial year
- (xviii) According to the information and explanation given to us and based on our verification of the records of the Company, there is no resignation of the statutory auditor during the year. Accordingly, clause 3(xviii) of the Order is not applicable
- (xix) In our opinion and According to the information and explanation given to us and based on the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
- (xx) According to the information and explanation given to us and based on our verification of the records of the Company, Section 135 of the Companies Act 2013 is not applicable to the company. Accordingly, clauses 3(xx) (a) and (b) of the order are not applicable to the company.
- (xxi) According to the information and explanation given to us and based on our verification of the records of the Company, Consolidated financial statement is not prepared as there is no subsidiary, joint venture or associate enterprise. Accordingly, Clause 3(xxi) of the order is not applicable.

**For Vatsaraj & Co.**  
Chartered Accountants  
FRN: 111327W

**CA Nitesh K Dedhia**  
Partner  
M. No. 114893  
Mumbai, 20<sup>th</sup> May 2023

**BALANCE SHEET AS AT 31st March 2023**
*(Rs in Lakhs)*

PARTICULARS	Notes	31st March, 2023	31st March, 2022
<b>EQUITY &amp; LIABILITIES</b>			
<b>Shareholder's Funds</b>			
Share Capital	2	158.24	158.24
Reserves and Surplus	3	1,240.53	1,058.14
		<b>1,398.77</b>	<b>1,216.38</b>
<b>Non Current Liabilities</b>			
Long-term Provisions	4	34.82	26.89
		<b>34.82</b>	<b>26.89</b>
<b>Current Liabilities</b>			
Short-term borrowings	5	3.75	0.65
Trade payables	6		
a) Total Outstanding dues of micro enterprises and Small enterprises		11.39	13.47
b) Total Outstanding dues of creditors other than micro enterprises and small enterprises		95.09	69.01
Other current liabilities	7	196.63	181.32
Short-term Provisions	8	14.63	1.88
		<b>321.49</b>	<b>266.32</b>
<b>TOTAL</b>		<b>1,755.08</b>	<b>1,509.59</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
<b>Property, plant &amp; Equipment and Intangible Assets</b>			
Property, plant & Equipment	9a	360.23	337.19
Intangible Assets	9b	0.61	1.40
Capital Work in Progress		99.53	14.01
Intangible Assets under development		0.39	0.39
Deffered Tax Asset (Net)	10	0.54	-4.92
Long-term loans and advances	11	163.37	239.68
Other Non-Current Assets	12	73.19	63.08
		<b>697.86</b>	<b>650.83</b>
<b>Current Assets</b>			
Trade receivables	13	668.30	563.32
Cash and cash equivalents	14	374.38	283.57
Short-term loans and advances	15	12.36	11.78
Other Current Assets	16	2.18	0.09
		<b>1,057.22</b>	<b>858.76</b>
<b>TOTAL</b>		<b>1,755.08</b>	<b>1,509.59</b>
Significant Accounting Policies	1		
Notes on Financial Statements	2 to 32		

As per our Report of even date

**For Vatsaraj & Co**

Chartered Accountants

FRN : 111327W

**CA Nitesh K Dedhia**
**Partner**

Membership No. 114893

Place : Mumbai

Date : 20th May 2023

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

DIN : 0002194001

**Vivek Kumar**
**CFO**

DIN : 002193081

Date : 20th May 2023

**Ratul Lahiri**
**Executive Director**

DIN : 0002197443

**Sony Hrishikesh Devhare**
**Company Secretary**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March,2023**
*(Rs in Lakhs)*

<b>PARTICULARS</b>	<b>Notes</b>	<b>31st March,2023</b>	<b>31st March,2022</b>
<b>INCOME</b>			
Revenue from operations (Gross)	17	2,992.87	2,798.11
Less: Taxes		422.47	422.85
Revenue from operations (Net)		<b>2,570.40</b>	<b>2,375.26</b>
Other Income	18	47.58	9.81
<b>Total Income</b>		<b>2,617.98</b>	<b>2,385.07</b>
<b>EXPENSES</b>			
Employee Benefits Expense	19	1,435.21	1,223.49
Finance Cost	20	0.11	16.37
Depreciation and Amortization Expense	9	60.64	44.95
Other expenses	21	805.62	783.61
<b>Total Expenses</b>		<b>2,301.57</b>	<b>2,068.42</b>
Profit before tax		316.41	316.66
<b>Tax expense:</b>			
Current tax		88.10	79.25
Short Provision of Tax		3.91	15.71
Deferred tax		-5.46	-4.97
<b>Profit/(Loss) (After tax)</b>		<b>229.86</b>	<b>226.67</b>
Earnings per equity share:			
Basic / Diluted (annualised)		14.53	16.32
Restated		-	-
Significant Accounting Policies	1		
Notes on Financial Statements	2 to 32		

As per our Report of even date

**For Vatsaraj & Co**

Chartered Accountants

FRN : 111327W

**CA Nitesh K Dedhia**
**Partner**

Membership No. 114893

Place : Mumbai

Date : 20th May 2023

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

DIN : 0002194001

**Vivek Kumar**
**CFO**

DIN : 002193081

Date : 20th May 2023

**Ratul Lahiri**
**Executive Director**

DIN : 0002197443

**Sony Hrishikesh Devhare**
**Company Secretary**

**STATEMENT OF CASH FLOW THE YEAR ENDED 31st March, 2023**
*(Rs in Lakhs)*

PARTICULARS	31st March' 2023		31st March' 2022	
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit/(Loss) before tax and extraordinary items		316.41		316.66
<u>Adjusted For :</u>				
Depreciation and Amortisation Expense	60.64		44.95	
Sundry Balances Write off	-		-	
Profit on sale of Asset	-		(0.12)	
Bad Debts	1.72		11.84	
Finance costs	0.11		16.37	
	-			
		62.47		73.04
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGE</b>		<b>378.88</b>		<b>389.69</b>
<u>Adjusted For :</u>				
Increase/Decrease in other assets	(12.20)		(1.94)	
Increase/Decrease in Trade Payable	24.00		21.65	
Increase/ Decrease in other liabilities	15.31		(13.31)	
Increase/decrease in Long term provision	7.93		1.65	
Increase/decrease in advances given	(0.58)		(3.48)	
Increase/decrease in Short term provision	12.76		0.18	
Increase/Decrease in Trade Receivable	(106.70)	(59.48)	239.51	244.26
<b>Cash generated from Operations</b>		319.39		633.95
Taxes Paid		15.70		(142.27)
<b>NET CASH FROM OPERATING ACTIVITY</b>		<b>303.69</b>		<b>491.68</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITY</b>				
Investment in Fixed Deposit				
Sale of investment	-		-	
Movement in Loans and Advances (asset)	-		-	
Purchase of Fixed Assets	(168.41)		(64.79)	
Sale of Fixed Assets	-		0.23	
<b>NET CASH FLOW FROM INVESTING ACTIVITY</b>		<b>(168.41)</b>		<b>(64.56)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITY</b>				
Proceed from issue of shares	-			
Movement in Long Term Borrowing/short term Loan	3.11		(456.22)	
Interest Paid	(0.11)		(16.37)	
Dividend	(47.47)			

*(Rs in Lakhs)*

PARTICULARS	31st March' 2023		31st March' 2022	
Expenses on proceed from issue of shares	-		-	
<b>NET CASH FLOW FROM FINANCING ACTIVITY</b>		(44.47)		(159.78)
<b>NET INCREASE/( DECREASE) OF CASH &amp; CASH EQUIVALENTS</b>		<b>90.82</b>		<b>267.34</b>
<b>Cash and Cash Equivalents as at commencement of the year</b>		<b>283.57</b>		<b>16.22</b>
<b>Cash and Cash Equivalents at the end of the year</b>		<b>374.38</b>		<b>283.57</b>

As per our Report of even date

**For Vatsaraj & Co**

Chartered Accountants

FRN : 111327W

**CA Nitesh K Dedhia**

**Partner**

Membership No. 114893

Place : Mumbai

Date : 20th May 2023

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

**Amey Saxena**

**Managing Director**

DIN : 0002194001

**Vivek Kumar**

**CFO**

DIN : 002193081

Date : 20th May 2023

**Ratul Lahiri**

**Executive Director**

DIN : 0002197443

**Sony Hrishikesh Devhare**

**Company Secretary**

## 1. Significant Accounting Policies forming part of accounts

### 1) Basis of Accounting

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

### 2) Use of Estimates

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

### 3) Property, Plant & Equipment

#### Tangible Assets

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

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

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

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

#### Intangible Assets

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

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

### 4) Depreciation& Amortization

Depreciation is provided on Written down Value method (WDV), over the estimated useful life of the assets except in case of Building which is provided on Straight Line Method( SLM) over the estimated useful life of asset.

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

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

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

### 5) Foreign Currency Transaction

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

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

### 6) Taxation

(a) Provision for **Current Taxation** is been made after considering various allowances, deductions and exemptions under the Provisions of Income Tax Act, 1961.

- (b) **Deferred Income Taxes** reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

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

## 7) Revenue Recognition

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

## 8) Provision, Contingent Liabilities and Contingent Assets.

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

## 9) Employee Benefits

Defined contribution plans:

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

Defined benefit plans

Gratuity :

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

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

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

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

Provident Fund

The Company's contribution to Recognized Provident Fund Paid /Payable during the year is recognized in the Profit & Loss Account.

Leave Encashment/Entitlement

Liability for leave encashment /entitlement for employees is provided on basis of the actuarial valuation at the year end.

## Notes to financial statements for the year ended 31st March, 2023

## Notes

(Rs in Lakhs)

Particulars		As at March 31, 2023 (Rupees)	As at March 31, 2022 Rupees)
<b>2</b>	<b>SHARE CAPITAL</b>		
a)	<b>Authorised Share Capital</b> 20,00,000 Equity shares of Rs. 10/- each ( 31st March'22 : 20,00,000 Equity Shares of Rs. 10/- each)	200.00	200.00
		<b>200.00</b>	<b>200.00</b>
b)	<b>Issued, Subscribed and Fully Paid up</b> 15,82,400 Equity shares of Rs. 10/- each (31st March'22 : 15,82,400 Equity Shares of Rs. 10/- each)	158.24	158.24
<b>TOTAL</b>		<b>158.24</b>	<b>158.24</b>

c) Reconciliation of Number of shares Equity Shares				
	31st March, 2023		31st March, 2022	
	No. of shares	Rs.	No. of shares	Rs.
At the beginning of the period	15,82,400	158.24	11,60,000	116.00
Add : Issued during the Year				
<u>Initial Public Offering</u>	-	-	4,22,400	42.24
<b>Outstanding at the end of the period</b>	<b>15,82,400</b>	<b>158.24</b>	<b>15,82,400</b>	<b>158.24</b>

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

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

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

Name of the shareholders	As at March 31, 2023		As at March 31, 2022	
	No. of shares held	% of share holding	No. of shares held	% of share holding
Platinum Power Wealth Advisors Pvt.Ltd (Holding Co.)	11,59,884	73.2990%	11,59,884	73.2990%
Mr. Vivek Kumar (Nominee of Platinum Power Wealth Advisors Private Limited)	41	0.0026%	41	0.0026%
Mr. Amey Saxena (Nominee of Platinum Power Wealth Advisors Private Limited)	15	0.0009%	15	0.0009%
Mr. Ratul Lahiri (Nominee of Platinum Power Wealth Advisors Private Limited)	15	0.0009%	15	0.0009%
Ms. Trisha Lahiri (Nominee of Platinum Power Wealth Advisors Private Limited)	15	0.0009%	15	0.0009%



**Notes to financial statements for the year ended 31st March, 2023**

Name of the shareholders	As at March 31, 2023		As at March 31, 2022	
	No. of shares held	% of share holding	No. of shares held	% of share holding
Ms. Shilpa Saxena (Nominee of Platinum Power Wealth Advisors Private Limited)	15	0.0009%	15	0.0009%
Ms. Gargi Kumar (Nominee of Platinum Power Wealth Advisors Private Limited)	15	0.0009%	15	0.0009%
	<b>11,60,000</b>	<b>73.3064%</b>	<b>11,60,000</b>	<b>73.3064%</b>

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

Name of the shareholders	As at March 31, 2023		As at March 31, 2022	
	No. of shares held	% of share holding	No. of shares held	% of share holding
Platinum Power Wealth Advisors Pvt.Ltd (Holding Co.)	11,59,884	73.2990%	11,59,884	73.2990%
Amvira Media & Marketing Pvt. Ltd	1,15,200	7.2801%	1,15,200	7.2801%
JLPN Marketing Services Pvt Ltd	1,16,600	7.0526%	1,16,600	7.0526%
Mr. Vivek Kumar (Nominee of Platinum Power Wealth Advisors Private Limited)	41	0.0026%	41	0.0026%
Mr. Amey Saxena (Nominee of Platinum Power Wealth Advisors Private Limited)	15	0.0009%	15	0.0009%
Mr. Ratul Lahiri (Nominee of Platinum Power Wealth Advisors Private Limited)	15	0.0009%	15	0.0009%
Ms. Trisha Lahiri (Nominee of Platinum Power Wealth Advisors Private Limited)	15	0.0009%	15	0.0009%
Ms. Shilpa Saxena (Nominee of Platinum Power Wealth Advisors Private Limited)	15	0.0009%	15	0.0009%
Ms. Gargi Kumar (Nominee of Platinum Power Wealth Advisors Private Limited)	15	0.0009%	15	0.0009%
<b>Total</b>	<b>13,91,800</b>	<b>87.6390%</b>	<b>13,91,800</b>	<b>87.6390%</b>

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

**Notes to financial statements for the year ended 31st March, 2023**
**h) Disclosure of Shareholding of Promoters**

Disclosure of Shareholding of Promoters as at March 2023 is as follows

Promoter Name	Shares held by Promoters as at March 2023		Shares held by Promoters as at March 2022		% Change during the Year
	No of shares	% of Total Shares	No of shares	% of Total Shares	
Platinum Power Wealth Advisors Pvt.Ltd (Holding Co.)	11,59,884	73.2990%	11,59,884	73.299%	0.00%
Mr. Vivek Kumar (Nominee of Platinum Power Wealth Advisors Private Limited)	41	0.0026%	41	0.0026%	0.00%
Mr. Amey Saxena (Nominee of Platinum Power Wealth Advisors Private Limited)	15	0.0009%	15	0.0009%	0.00%
Mr. Ratul Lahiri (Nominee of Platinum Power Wealth Advisors Private Limited)	15	0.0009%	15	0.0009%	0.00%
Ms. Trisha Lahiri (Nominee of Platinum Power Wealth Advisors Private Limited)	15	0.0009%	15	0.0009%	0.00%
Ms. Shilpa Saxena (Nominee of Platinum Power Wealth Advisors Private Limited)	15	0.0009%	15	0.0009%	0.00%
Ms. Gargi Kumar (Nominee of Platinum Power Wealth Advisors Private Limited)	15	0.001%	15	0.001%	0.00%
<b>Total</b>	<b>11,60,000</b>	<b>73.3064%</b>	<b>11,60,000</b>	<b>73.3064%</b>	<b>-</b>

Disclosure of Shareholding of Promoters as at March 2022 is as follows

Promoter Name	Shares held by Promoters as at March 2022		Shares held by Promoters as at March 2021		% Change during the Year
	No of shares	% of Total Shares	No of shares	% of Total Shares	
Platinum Power Wealth Advisors Pvt. Ltd (Holding Co.)	11,59,884	73.299%	11,59,884	99.990%	-26.69%
Mr. Vivek Kumar (Nominee of Platinum Power Wealth Advisors Private Limited)	41	0.003%	41	0.000%	0.00%
Mr. Amey Saxena (Nominee of Platinum Power Wealth Advisors Private Limited)	15	0.001%	15	0.000%	0.00%
Mr. Ratul Lahiri (Nominee of Platinum Power Wealth Advisors Private Limited)	15	0.001%	15	0.000%	0.00%
Ms. Trisha Lahiri (Nominee of Platinum Power Wealth Advisors Private Limited)	15	0.001%	15	0.000%	0.00%

**Notes to financial statements for the year ended 31st March, 2023**

Promoter Name	Shares held by Promoters as at March 2022		Shares held by Promoters as at March 2021		% Change during the Year
	No of shares	% of Total Shares	No of shares	% of Total Shares	
Ms. Shilpa Saxena (Nominee of Platinum Power Wealth Advisors Private Limited)	15	0.001%	15	0.000%	0.00%
Ms. Gargi Kumar (Nominee of Platinum Power Wealth Advisors Private Limited)	15	0.001%	15	0.000%	0.00%
<b>Total</b>	<b>11,60,000</b>	<b>73.306%</b>	<b>11,60,000</b>	<b>100.0%</b>	<b>-26.68%</b>

*(Rs. In Lakhs)*

Particulars	As at March 31, 2023	As at March 31, 2022
<b>3 RESERVES AND SURPLUS</b>		
<b>Securities Premium Account</b>		
Opening Balance		
Add: Premium on Shares issued under initial Public offering	-	346.37
Less: Initial Public Offer Issue Expenses	-	59.97
<b>Closing Balance</b>	<b>286.40</b>	<b>286.40</b>
		-
<b>Profit &amp; Loss Account</b>		
Opening Balance	771.74	560.89
ADD: Profit for the Year	229.86	226.67
	<b>1,001.60</b>	<b>787.56</b>
Less: Dividend Paid	47.47	15.82
<b>Closing Balance</b>	<b>954.13</b>	<b>771.74</b>
<b>TOTAL</b>	<b>1,240.53</b>	<b>1,058.14</b>

*(Rs. In Lakhs)*

Particulars	As at March 31, 2023	As at March 31, 2022
<b>4 LONG-TERM PROVISION</b>		
<b>Particulars</b>		
<b>Provision for Employees benefits</b>		
Gratuity	27.76	26.89
Leave encashment	7.07	
<b>TOTAL</b>	<b>34.82</b>	<b>26.89</b>

**Notes to financial statements for the year ended 31st March, 2023**
*(Rs. In Lakhs)*

	Particulars	As at March 31, 2023	As at March 31, 2022
<b>5</b>	<b>SHORT-TERM BORROWINGS</b>		
	<b>Particulars</b>		
	<b>(a) Loan Repayable on Demand</b>		
	From DCB Bank Ltd	-	-
	Drop Down Overdraft Facility Secured against Property at 907 & 908 Lodha Supremus II, Wagle Estate, Thane (West), 400604 Rate of Interest Floating ( 13% to 14.00 % p.a)	3.75	-
	<b>(b) Loans &amp; Advances from related parties (Unsecured repayable on demand)</b>		
	Loan From Holding Co	-	0.65
	<b>TOTAL</b>	<b>3.75</b>	<b>0.65</b>

*(Rs. In Lakhs)*

	Particulars	As at March 31, 2023	As at March 31, 2022
<b>6</b>	<b>TRADE PAYABLES</b>		
	<b>Particulars</b>		
	Dues payable to Micro & Small Enterprises *	11.39	13.47
	Due to Medium & Other Creditors	95.09	69.01
	<b>TOTAL</b>	<b>106.48</b>	<b>82.48</b>

As regarding disclosure of amount due to the creditors which are Micro, Small & Medium Enterprises, the company is in process of collecting information from the creditors regarding their status under the Micro, Small & Medium Enterprises Development Act 2006. The amount due to Micro, Small & Medium Enterprises as on 31-Mar-2023 to the extent the information available with the Company has been disclosed hereunder

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

*(Rs. In Lakhs)*

	Description	As at March 31, 2023	As at March 31, 2022
a)	The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year		
	Principal	11.39	13.47
	Interest	0.14	0.49
b)	The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	-	-
c)	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006		

**Notes to financial statements for the year ended 31st March, 2023**
*(Rs. In Lakhs)*

	Description	As at March 31, 2023	As at March 31, 2022
d)	The amount of interest accrued and remaining unpaid at the end of each accounting year;	0.63	0.49
e)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

**Trade Payable**
**Ageing for trade payables outstanding as at March 31, 2023 is as follows**
*(Rs. In Lakhs)*

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1 - 2 year	2 - 3 year	More than 3 years	
<b>Trade Payable</b>						
MSME	10.85	0.54				11.39
others	94.95	0.15				95.09
Disputed due - MSME						-
Disputed due - others						-
<b>Total</b>	<b>105.80</b>	<b>0.69</b>	-	-	-	<b>106.48</b>

MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.

Ageing for trade payables outstanding as at March 31, 2022 is as follows:

*(Rs. In Lakhs)*

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1 - 2 year	2 - 3 year	More than 3 years	
<b>Trade Payable</b>						
MSME	12.73	0.74				13.47
others	68.25	0.77				69.01
Disputed due - MSME						
Disputed due - others						
<b>Total</b>	<b>80.98</b>	<b>1.50</b>	-	-	-	<b>82.48</b>

*(Rs. In Lakhs)*

	Particulars	As at March 31, 2023	As at March 31, 2022
<b>7</b>	<b>OTHER CURRENT LIABILITIES</b>		
	Statutory Remittances	63.33	68.56
	Expenses Payable	126.00	105.29
	Office Deposit	6.75	6.75
	Advance from Customers	0.55	0.72
	<b>TOTAL</b>	<b>196.63</b>	<b>181.32</b>

## Notes to financial statements for the year ended 31st March, 2023

(Rs. In Lakhs)

	Particulars	As at March 31, 2023	As at March 31, 2022
8	<b>SHORT -TERM PROVISION</b>		
	Provision for Employees benefits		
	Gratuity	10.74	1.88
	Leave Encashment	3.90	
	<b>TOTAL</b>	<b>14.63</b>	<b>1.88</b>

**Notes to financial statements for the year ended 31st March, 2023**
**9 a - Property, Plant & Equipments**
*(Rs in Lakhs)*

As At 31st March 2023	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	AS AT 01/04/2022	ADDITION DURING THE YEAR	DEDUCTION/ ADJUSTMENT DURING THE YEAR	AS ON 31/03/2023	UPTO 01/04/22	DURING THE YEAR	DEDUCTION/ ADJUSTMENT DURING THE YEAR	UPTO 31/03/2023	AS AT 31/03/2023	AS AT 31/03/2022
<b>PARTICULARS</b>										
(a) Building	320.92	-	-	320.92	29.57	5.35	-	34.92	286.00	291.35
(b) Plant & Machinery	12.77	1.23	-	14.00	11.87	0.61	-	12.48	1.52	0.90
(c) Furniture and Fixtures	56.54	18.72	-	75.25	47.98	5.23	-	53.21	22.05	8.56
(d) Motor Car	8.77	-	-	8.77	8.69	-	-	8.69	0.09	0.09
(e) Office Equipments	36.45	3.12	-	39.57	30.60	4.74	-	35.34	4.23	5.85
(f) Computers	95.14	58.99	-	154.13	64.69	43.09	-	107.78	46.35	30.45
<b>TOTAL</b>	<b>530.59</b>	<b>82.06</b>	-	<b>612.65</b>	<b>193.39</b>	<b>59.02</b>	-	<b>252.42</b>	<b>360.23</b>	<b>337.19</b>

As At 31st March 2022	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	AS AT 01/04/2021	ADDITION DURING THE YEAR	DEDUCTION/ ADJUSTMENT DURING THE YEAR	AS ON 31/03/2022	UPTO 01/04/2021	DURING THE YEAR	DEDUCTION/ ADJUSTMENT DURING THE YEAR	UPTO 31/03/2022	AS AT 31/03/2022	AS AT 31/03/2021
<b>PARTICULARS</b>										
(a) Building	320.92	-	-	320.92	24.22	5.35	-	29.57	291.35	296.70
(b) Plant & Machinery	11.74	1.03	-	12.77	11.54	0.33	-	11.87	0.90	0.20
(c) Furniture and Fixtures	56.54	-	-	56.54	42.97	5.00	-	47.98	8.56	13.56
(d) Motor Car	8.77	-	-	8.77	8.68	0.01	-	8.69	0.09	0.10
(e) Office Equipments	36.03	1.81	1.39	36.45	26.20	5.68	1.28	30.60	5.85	9.83
(f) Computers	47.58	47.56	-	95.14	47.14	17.55	-	64.69	30.45	0.44
<b>TOTAL</b>	<b>481.59</b>	<b>50.39</b>	<b>1.39</b>	<b>530.59</b>	<b>160.75</b>	<b>33.92</b>	<b>1.28</b>	<b>193.39</b>	<b>337.19</b>	<b>320.83</b>

**9 b - Intangible Assets**

As At 31st March 2023	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	AS AT 01/04/2022	ADDITION DURING THE YEAR	DEDUCTION/ ADJUSTMENT DURING THE YEAR	AS ON 31/03/2023	UPTO 01/04/2022	DURING THE YEAR	DEDUCTION/ ADJUSTMENT DURING THE YEAR	UPTO 31/03/2023	AS AT 31/03/2022	AS AT 31/03/2022
<b>PARTICULARS</b>										
Software	91.33	0.83	-	92.16	89.93	1.61	-	91.55	0.61	1.40
<b>TOTAL</b>	<b>91.33</b>	<b>0.83</b>	-	<b>92.16</b>	<b>89.93</b>	<b>1.61</b>	-	<b>91.55</b>	<b>0.61</b>	<b>1.40</b>

As At 31st March 2022	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	AS AT 01/04/2021	ADDITION DURING THE YEAR	DEDUCTION/ ADJUSTMENT DURING THE YEAR	AS ON 31/03/2022	UPTO 01/04/2021	DURING THE YEAR	DEDUCTION/ ADJUSTMENT DURING THE YEAR	UPTO 31/03/2022	AS AT 31/03/2022	AS AT 31/03/2021
<b>PARTICULARS</b>										
Software	91.33	-	-	91.33	78.91	11.02	-	89.93	1.40	12.42
<b>TOTAL</b>	<b>91.33</b>	-	-	<b>91.33</b>	<b>78.91</b>	<b>11.02</b>	-	<b>89.93</b>	<b>1.40</b>	<b>12.42</b>

**Notes to financial statements for the year ended 31st March, 2023**
*(Rs. In Lakhs)*

	Particulars	As at March 31, 2023	As at March 31, 2022
10	<b>DEFERRED TAX ASSET /( LIABILITY) (NET)</b>		
	In accordance with the Accounting Standard - 22 "Accounting for Taxes on Income" the company has accounted for Deferred Tax on timing difference. Major components of Deferred Tax recognized in the accounts are:		
	<b><u>Deferred Tax (Asset) / Liability</u></b>		
	<b>Impact of Expenditure changed to statement of Profit &amp; Loss but allowed for Tax Purpose on Payment basis</b>		
	On account of disallowance u/s 40A (17) of IT Act 1961	9.69	7.24
	On account of disallowance u/s 43B of IT Act 1961	2.76	-
	<b>Sub-Total</b>	<b>12.45</b>	<b>7.24</b>
	<b>Fixed Assets : Impact of difference between Tax depreciation</b>	11.91	12.16
	<b>TOTAL</b>	<b>0.54</b>	<b>-4.92</b>

*(Rs. In Lakhs)*

	Particulars	As at March 31, 2023	As at March 31, 2022
11	<b>LONG TERM LOANS AND ADVANCES</b>		
	<b><u>(Unsecured Considered good)</u></b>		
	<b>Other Advances</b>		
	Advance Tax Net of Provisions	163.37	239.68
	<b>TOTAL</b>	<b>163.37</b>	<b>239.68</b>

*(Rs. In Lakhs)*

	Particulars	As at March 31, 2023	As at March 31, 2022
12	<b>OTHER NON-CURRENT ASSETS</b>		
	<b>Security Deposits</b>	73.19	63.08
	<b>TOTAL</b>	<b>73.19</b>	<b>63.08</b>

*(Rs. In Lakhs)*

	Particulars	As at March 31, 2023	As at March 31, 2022
13	<b>TRADE RECEIVABLES</b>		
	<b><u>(Unsecured Considered good)</u></b>		
	Trade Receivable -Considered good	668.30	563.32
	<b>TOTAL</b>	<b>668.30</b>	<b>563.32</b>



**Notes to financial statements for the year ended 31st March, 2023**

Ageing for Trade receivables - outstanding as at March 31, 2023 is as follows:

Particulars	Outstanding for following periods from due date of payment					
	Not due	6 months - 1 Year	1 -2 Year	2 -3 Year	More than 3 Years	Total
<b>Trade receivables - billed</b>						-
Undisputed trade receivables - considered good	245.13	13.94	7.11	17.00	18.94	383.22
Undisputed trade receivables - Considered doubtful						-
disputed trade receivables - considered good	-	-	-	-	18.88	18.88
disputed trade receivables - considered doubtful						-
<b>Total</b>	<b>245.13</b>	<b>13.94</b>	<b>7.11</b>	<b>17.00</b>	<b>37.83</b>	<b>402.10</b>
<b>Add : Un-billed dues</b>	266.19					266.19
						<b>668.30</b>

Ageing for trade receivables - Outstanding as at March 31, 2022 is as follows:

Particulars	Outstanding for following periods from due date of payment					
	Not due	6 months - 1 Year	1 -2 Year	2 -3 Year	More than 3 Years	Total
<b>Trade receivables - billed</b>						-
Undisputed trade receivables - considered good	292.79	5.27	5.71	7.31	0.14	433.38
Undisputed trade receivables - Considered doubtful						-
disputed trade receivables - considered good			12.49	76.21	1.84	90.54
disputed trade receivables - considered doubtful						-
<b>Total</b>	<b>292.79</b>	<b>5.27</b>	<b>18.20</b>	<b>83.52</b>	<b>1.98</b>	<b>523.92</b>
<b>Add : Un-billed dues</b>	39.40					39.40
						<b>563.32</b>

*(Rs. In Lakhs)*

Particulars	As at March 31, 2023	As at March 31, 2022
<b>14 Cash &amp; Cash Equivalent</b>		
Balances with banks in Current Accounts	367.63	274.91
Earmarked balance with Bank	0.03	
Cash in hand	6.72	8.66
<b>TOTAL</b>	<b>374.38</b>	<b>283.57</b>

*(Rs. In Lakhs)*

Particulars	As at March 31, 2023	As at March 31, 2022
<b>15 SHORT-TERM LOANS &amp; ADVANCES</b>		
<u>Other Loans and advances</u>		
Other Advances	12.36	11.78
<b>TOTAL</b>	<b>12.36</b>	<b>11.78</b>

*(Rs. In Lakhs)*

Particulars	As at March 31, 2023	As at March 31, 2022
<b>16 OTHER CURRENT ASSETS</b>		
Advance to Suppliers	2.18	0.09
	<b>2.18</b>	<b>0.09</b>

**Notes to financial statements for the year ended 31st March, 2023**
*(Rs. In Lakhs)*

	Particulars	As at March 31, 2023	As at March 31, 2022
<b>17</b>	<b>REVENUE FROM OPERATIONS</b>		
	BPO - Service Income	2,992.87	2,798.11
	Less: Goods & Service Taxes	422.47	422.85
	<b>TOTAL</b>	<b>2,570.40</b>	<b>2,375.26</b>

*(Rs. In Lakhs)*

	Particulars	As at March 31, 2023	As at March 31, 2022
<b>18</b>	<b>OTHER INCOME</b>		
	Rent Income & Accounting charges	35.99	4.37
	Sundry Balance Written back	0.38	0.32
	Profit on Sale of Fixed Assets	-	0.12
	Discount Received	0.10	-
	Interest on Income Tax Refund	11.08	4.83
	Miscellaneous Income	0.03	0.16
	<b>TOTAL</b>	<b>47.58</b>	<b>9.81</b>

*(Rs. In Lakhs)*

	Particulars	As at March 31, 2023	As at March 31, 2022
<b>19</b>	<b>EMPLOYEE BENEFITS EXPENSE</b>		
	Salaries & Bonus	1,311.14	1,120.25
	Contribution to Provident Fund and other funds	109.32	100.56
	Staff Welfare	14.75	2.69
	<b>TOTAL</b>	<b>1,435.21</b>	<b>1,223.49</b>

*(Rs. In Lakhs)*

	Particulars	As at March 31, 2023	As at March 31, 2022
<b>20</b>	<b>FINANCE COST</b>		
	Bank Charges	0.02	0.00
	Other Borrowing Cost	-	-
	Interest to Bank	-	3.61
	Interest to Others	0.09	12.75
	<b>TOTAL</b>	<b>0.11</b>	<b>16.37</b>

*(Rs. In Lakhs)*

	Particulars	As at March 31, 2023	As at March 31, 2022
<b>21</b>	<b>OTHER EXPENSES</b>		
	<u>Payments to Auditor</u>		
	Audit Fees	1.20	1.10
	Tax Audit Fees	0.57	0.33
	Taxation Matter	3.18	6.56

**Notes to financial statements for the year ended 31st March, 2023**
*(Rs. In Lakhs)*

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Rent	267.55	182.93
Data Base Purchase	1.84	0.93
Printing & Stationary	7.07	0.73
Electricity Expenses	60.94	39.78
Communication Expenses	72.29	81.40
Manpower Resourcing Charges	22.27	25.82
Office Expenses	23.60	21.58
Repair & Maintenance Charges	3.79	2.19
Summer Trainee	-	2.49
Computer Rental & IT Expenses	58.30	84.17
Legal & Professional Fees	152.49	192.42
Directors Sitting Fees	2.12	3.80
Travelling & Conveyance	96.97	84.04
Society Maintenance Charges	24.94	23.27
Rates & Taxes	0.54	0.46
Interest on Other Taxes	0.14	4.42
Insurance	0.96	0.43
Miscellaneous Expenses	2.76	4.03
Sundry Balance W/off	0.36	8.88
Bad Debts	1.72	11.84
<b>TOTAL</b>	<b>805.62</b>	<b>783.61</b>

*(Rs. In Lakhs)*

Particulars	As at	As at
	March 31, 2023	March 31, 2022
<b>22 Contingent Liabilities</b>		
The company has following contingent liabilities		
Demand raised by Income tax Department disputed and not acknowledged as debt (Pending before Assessing and Appellate Authority)	30.35	-
<b>TOTAL</b>	<b>30.35</b>	<b>-</b>

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

**24** During the year Financial Year 2021-22, the Company has raised INR 388.61 Lacs through Initial Public Offering by issuing 4,22,400 Shares of Rs 10 @ premium of Rs 82 per share. The purpose of IPO was to raise funds for general corporate purpose and funding Working Capital requirement

**The proceeds of the Issue have been utilised in the following manner**
*(In Lacs)*

Working Capital Requirements	255.00
General Corporate Purposes	83.61
<b>Total</b>	<b>338.61</b>

## Notes to financial statements for the year ended 31st March, 2023

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

Particulars	As at March 31, 2023	As at March 31, 2022
Net Profit After Tax	229.86	226.67
Weighted Average no of Equity Shares outstanding	15.82	13.89
Basic Earning Per Shares of Rs.10 each	14.53	16.32

## 26 Employees Benefits :

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

## (A) Defined Contribution Plans

- Provident Fund
- Employer's contribution to employees state insurance

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

Particulars	As at March 31, 2023	As at March 31, 2022
Employer's contribution to Provident fund	92.25	81.19
Employer's contribution to Employees State Insurance	16.64	19.05

## (B) Defined Benefit Plan :

The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

## (I) Calculation of Changes in PV of Obligation :

Particulars	As at March 31, 2023	As at March 31, 2022
Opening PV of Obligation	28.77	26.93
Interest Cost	1.65	1.32
Past service cost	-	-
Current Service Cost	9.80	9.12
Less: Benefits Paid	-2.43	-2.28
Actuarial Gain / Loss	0.71	-6.32
PV of Closing Obligation	38.49	28.77

## Calculation of change in Fair Value of Plan Asset

Particulars	As at March 31, 2023	As at March 31, 2022
FV of Plan Asset at the beginning	-	-
Expected Return on Plan Asset	-	-
Employer's contribution	-	-
Less: Benefits Paid	-	-
Actuarial Gain / Loss	-	-
Fv of Plan Asset at the End	-	-

**Notes to financial statements for the year ended 31st March, 2023**
**(II) Liability in Balance Sheet**

Particulars	As at March 31, 2023	March 31, 2022
Closing PV of Obligation	38.49	28.77
Less : FV Plan Asset	-	-
Asset / Liability recognized in B/sheet	<b>38.49</b>	<b>28.77</b>

**(III) Expenses in Profit & Loss A/c Statement**

Particulars	As at March 31, 2023	March 31, 2022
Current Service Cost	9.80	9.12
Past service cost	-	-
Interest Cost	1.65	1.32
Add : Actuarial Gain / Loss	0.71	-6.32
<b>Total Expenses Recognized in P&amp;L A/C</b>	<b>12.16</b>	<b>4.12</b>

**(IV) Actuarial Assumptions**

Type of plan	Defined benefit
Employer's contribution	100.00%
Salary for calculation of gratuity	Last drawn basic salary
Normal Retirement Age	60 Years
Vesting period	5 years
Benefit of normal retirement	Same as per the provisions of The Payment of Gratuity Act,1972(as amended from time to time)
Benefit on early retirement/termination/resignation/withdrawal	Same as normal retirement benefit based on the service upon the date of exit
Benefit on death in service	Same as normal retirement benefit and no vesting period condition applies.
Limit	Rs 20,00,000/-
Gratuity formula	15/26*(Last drawn basic salary)*Number of completed years

**27 Related Party Disclosures**
**A) The Following are the names of Related Parties where control exists:**

Name of the Related Party	Nature of Relationship
<b><u>Entity owned or significantly influenced by Key managerial person :</u></b>	
- Platinumone Distribution Services Pvt Ltd	Fellow Subsidiary
- Platinumone Insurance Broking Pvt Ltd	Fellow Subsidiary
- Platinumone Wealth Managers Ltd	Associate enterprise
- Platinumone Learning Solutions Pvt Ltd	Fellow Subsidiary
- Purple Ribbon Healthcare Services Private Limited	Associate enterprise
<b><u>Holding Company</u></b>	
<b>Platinum Power Wealth Advisors Pvt Ltd</b>	Holding company

**Notes to financial statements for the year ended 31st March, 2023**

Name of the Related Party	Nature of Relationship
<b><u>Key Managerial Persons</u></b>	
Ratul Lahiri	Director
Vivek Kumar	Director
Sony Devhare	Company Secretary
Amey Saxena	Director
<b><u>Relative of Key Managerial Persons</u></b>	
Shilpa Saxena	Relative of Director

**B) Transaction carried out with related parties referred in (A) above**

Particulars	As at March 31, 2023	As at March 31, 2022
<b><u>Reimbursements Paid</u></b>		
Amey Saxena	1.08	0.10
Ratul Lahiri	0.17	0.16
<b><u>Interest Paid</u></b>		
Platinum Power Wealth Advisors Pvt Ltd	0.09	12.75
<b><u>Remuneration / Salary</u></b>		
Shilpa Saxena	32.32	14.23
Sony Devhare	4.11	3.23
Vivek Kumar	4.20	-
Ratul Lahiri	10.50	-
Amey Saxena	7.05	-

Particulars	As at March 31, 2023	As at March 31, 2022
<b><u>Rent Income &amp; Accounting charges</u></b>		
PlatinumOne Learning Solutions Pvt. Ltd	1.20	1.20
Platinumone Insurance Broking Pvt Ltd	1.20	1.20
Purple Ribbon Healthcare Services Private Limited	1.20	0.45
<b><u>BPO- Service Income</u></b>		
Purple Ribbon Healthcare Services Private Limited	-	2.34
<b><u>Interest income</u></b>		
Platinumone Insurance Broking Pvt Ltd	-	-
<b><u>Amount Received as repayment of loan given</u></b>		
Platinumone Insurance Broking Pvt Ltd	-	-

Particulars	During the year	During 2021-2022
<b><u>Loan taken</u></b>		
Platinum Power Wealth Advisors Pvt Ltd	14.25	93.21
Platinumone Learning Solutions Pvt.ltd	12.48	8.30
<b><u>Loan Repaid</u></b>		
Platinumone Learning Solutions Pvt.ltd	12.48	8.30
Platinum Power Wealth Advisors Pvt Ltd	14.98	515.10

**Notes to financial statements for the year ended 31st March, 2023**

<b>Advance Given</b>		
Platinumone Distribution Services Pvt. Ltd	1.31	1.84
PlatinumOne Insurance Broking Pvt Ltd	1.85	4.48
PlatinumOne Wealth Managers Ltd'	1.42	0.17
Sony Devhare	-	0.29

<b>Advance Received back</b>		
Platinumone Distribution Services Pvt. Ltd	1.32	1.83
PlatinumOne Insurance Broking Pvt Ltd	1.85	4.55
PlatinumOne Wealth Managers Ltd'	1.42	0.17

**C) Balance Outstanding**

<b>Particulars</b>	<b>As on March 31, 2023</b>	<b>As on March 31, 2022</b>
<b>Payable</b>		
Platinum Power Wealth Advisors Pvt Ltd	-	0.65
PlatinumOne Insurance Broking Pvt Ltd		
Amey Saxena	-	-
Ratul Lahiri	-	-
<b>Receivable</b>		
Sony Devhare	-	0.29
Platinumone Distribution Services Pvt. Ltd	-	0.01
PlatinumOne Wealth Managers Ltd'	-	0.00

**28** Dividends paid during the year ended March 31, 2023 (March 31, 2022) is Final Dividend @ Rs. 1 per equity share for the year ended March 31, 2022 amount to Rs.15,82,400/- and Interim Dividend for the year ended March 31, 2023 (March 31, 2022) @2 per (Rs.1/-) per equity share amount to Rs.31,64,800/- (15,82,400/-)

**29** Dividends declared by the Company are based on the profit available for distribution. On May 20, 2023, the Board of Directors of the Company have proposed a final dividend of Rs. 1/- per equity share in respect of the year ended March 31, 2023 subject to the approval of shareholders at the Annual General Meeting, and if approved, would result in a cash outflow of approximately( `Rs. 15,82,400)

**30 Additional Regular Information**

a. The Company does not have any Immovable property whose title deeds are not held in the name of Company

**b. Capital Work in Progress (CWIP)**

Capital work-in-progress ageing

Ageing for capital work-in-progress as at March 31, 2023 is as follows:

	<b>Amount in CWIP for a period of</b>			<b>(Amounts in Rs.)</b>
	<b>Less than 1 year</b>	<b>2-3 years</b>	<b>More than 3 years</b>	<b>Total</b>
CWIP				
Project in Progress	85.52	-	-	99.53
Project temporarily Suspended	-	-	-	-

## Notes to financial statements for the year ended 31st March, 2023

**Capital work-in-progress ageing**

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

CWIP	Amount in CWIP for a period of			(Amounts in Rs.)
	Less than 1 year	2-3 years	More than 3 years	Total
Project in Progress	14.01	-	-	14.01
Project temporarily Suspended	-	-	-	-

**c. Intangible Assets Under Development**

Intangible Assets Under Development ageing

Ageing for Intangible Assets Under Development as at March 31, 2023 is as follows:

Intangible Assets Under Development	Amount in CWIP for a period of			(Amounts in Rs.)
	Less than 1 year	2-3 years	More than 3 years	Total
Project in Progress	-	-	-	0.39
Project temporarily Suspended	-	-	-	-

Intangible Assets Under Development ageing

Ageing for Intangible Assets Under Development as at March 31, 2022 is as follows:

Intangible Assets Under Development	Amount in CWIP for a period of			(Amounts in Rs.)
	Less than 1 year	2-3 years	More than 3 years	Total
Project in Progress	0.39	-	-	0.39
Project temporarily Suspended	-	-	-	-

- d. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami
- e. There are no transactions with the companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956
- f. Registration of charges or satisfaction with Registrar of Companies

Description of Charge or Satisfaction	Date of Charge/ Satisfaction	Reason for Delay
Charge on Immovable Assets of the Company amounting to Rs 4,25,81,000 was created on 30th November 2017 and modified on 10th August 2020 against Borrowings from DCB Bank Ltd. The said loan was repaid during the year	04-10-2021	The Satisfaction Letter from bank was not available. However the Satisfaction has been filed with Ministry of Company Affairs on 11th May 2022

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



**Notes to financial statements for the year ended 31st March, 2023**

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

**j) RATIOS**

Ratios	Numerator	Denominator	Current period	Previous period	Variation %	Reason for variance
Current Ratio (In Times)	Current asset	Current Liability	3.29	3.22	1.98	
Debt-Equity Ratio (In Times)	Total Debt	Shareholder Equity	0.0027	0.0005	404.74	Increase in debt & Increase in equity during the year
Debt Service Coverage Ratio (In Times)	Earnings available for debt service	Debt Service	19.01	0.6	3073.72	Decrease in interest & principal payments during the year
Return on Equity Ratio (In Times)	Net profit after taxes - Preference dividend (if any)	Average Shareholders Equity	145.26	165.31	-12.13	
Inventory turnover ratio (In Times)	Cost of Good Sold or sales	Average Inventory	NA	NA	NA	
Trade Receivables turnover ratio (In Times)	Net Credit sales	Average Accounts Receivable	4.17	3.36	24.21	
Trade payables turnover ratio (In Times)	Net Credit Purchase	Average Trade Payables	8.51	10.77	-21	
Net capital turnover ratio (In Times)	Net Sale	Average working capital	3.87	6.18	-37.33	increase in average working capital
Net profit ratio (In percentage)	Net profit	Net Sales	8.94	9.54	-6.29	
Return on Capital employed (In percentage)	Earning before interest and taxes	Capital employed	22.57	27.25	-17.19	
Return on investment (In percentage)	Profit before tax + Finance Cost	Total Asset	16.43	18.64	-11.82	

**Notes to financial statements for the year ended 31st March, 2023****k Other Matters**

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

**31** Figures have been rounded off to nearest lakhs.

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

Significant Accounting Policies

Notes on Financial Statements

As per our Report of even date

**For Vatsaraj & Co**

Chartered Accountants

FRN : 111327W

**CA Nitesh K Dedhia**

**Partner**

Membership No. 114893

Place : Mumbai

Date : 20th May 2023

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

**Amey Saxena**

**Managing Director**

**DIN : 0002194001**

**Vivek Kumar**

**CFO**

**DIN : 002193081**

Date : 20th May 2023

**Ratul Lahiri**

**Executive Director**

**DIN : 0002197443**

**Sony Hrishikesh Devhare**

**Company Secretary**

**PLATINUMONE BUSINESS SERVICES LIMITED**Ashar IT Park, B wing, 1<sup>st</sup> Floor, 16Z Road, Wagle Estate, Thane, Maharashtra – 400 604

CIN: L67190MH2008PLC185240.

Website: [www.platinumone.in](http://www.platinumone.in)**ATTENDANCE SLIP**

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

I hereby record my presence at the 15<sup>th</sup> Annual General Meeting of the Company on Saturday, 30<sup>th</sup> September, 2023 at 11.00 a.m. at the Registered Office of the Company, Ashar IT park, B wing, 1<sup>st</sup> Floor, 16Z Road, Wagle Estate, Thane 400604.

Folio No/DP ID/Client ID .....

Full Name of the Shareholder in Block Letters: .....

No. of Shares held: .....

Name of Proxy (if any) in Block Letters: .....

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

\* Strike out whichever is not applicable.

Note:

**Electronic copy of the Annual Report for the FY 2022-2023 and Notice of the 15<sup>th</sup> AGM along with Attendance Slip and Proxy Form is being sent to all the Members whose email address is registered with the Company/ Depository Participant unless any Member has requested for the hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.**

**PLATINUMONE BUSINESS SERVICES LIMITED**

Ashar IT Park, B wing, 1<sup>st</sup> Floor, 16Z Road, Wagle Estate, Thane, Maharashtra – 400 604

CIN: L67190MH2008PLC185240.

Website: [www.platinumone.in](http://www.platinumone.in)

**PROXY FORM**

**Form No. MGT- 11**

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

Name of the member (s): .....  
 Registered address: .....  
 E-mail Id: .....  
 Folio No/ Client Id: .....  
 DP ID: .....

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

1. Name: ..... E-mail Id: ..... Address: .....  
 Signature: ..... or failing him 2. Name: .....  
 E-mail Id: ..... Address: .....  
 Signature: ..... or failing him 3. Name: .....  
 E-mail Id: ..... Address: .....  
 Signature: ..... or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 15<sup>th</sup> Annual General Meeting of the Company, to be held on 30<sup>th</sup> September, 2023 at 11.00 a.m. IST at the Registered office of the Company at Ashar IT Park, B wing, 1st Floor, 16Z Road, Wagle Estate, Thane, Maharashtra – 400 604 and at any adjournment thereof in respect of such resolutions as are indicated below:

**Ordinary Businesses:**

1. To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2023, along with the reports of Board of Directors' and Auditors' thereon.
2. To appoint Mr. Ratul Lahiri (DIN: 02197443) as Director, liable to retire by rotation, and being eligible, offers himself for re-appointment.
3. To declare Final Dividend on Equity Shares at the rate of 10% (ten per cent) [i.e. Re. 1/- (Rupees Eight Only) per Equity Share of Face Value of Rs. 10/- (Rupees Ten Only)] for the Financial Year ended March 31, 2023.

**Special Businesses:**

4. Approval for revision in the remuneration of Mrs. Shilpa Saxena, a Related Party Transactions.
5. Approval for Related Party Transactions under section 188 of the Companies Act, 2013
6. Approval for the revision in the remuneration of Mr. Amey Saxena, Managing Director of the Company.
7. Approval for the revision in the remuneration of Mr. Ratul Lahiri, Executive Director of the Company.
8. Approval for the revision in the remuneration of Mr. Vivek Kumar, Director and CFO of the Company.
9. Approval for the re-appointment of Mr. Peshwa Acharya (DIN 06558712) as an Independent Director of the Company.
10. Approval for the re-appointment of Ms. Anupama Vaidya (DIN 02713517) as an Independent Director of the Company.
11. Approval for the re-appointment of Mr. Vivek Singh (DIN 07599420) as an Independent Director of the Company.
12. Approval for the appointment of Mr. Arun Ramamurthy (DIN.02928402) as the Non-Executive Independent Director of the Company

Signed this ..... day of ..... 2023

Signature of member .....

Affix Revenue Stamp

Signature of Proxy holder(s) .....

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