Date: 7th September, 2021

BSE Limited

Dalal Street, Fort
Mumbai – 400001

Scrip Code: 514330/Scrip Id: ONEGLOBAL

Subject: Outcome of the Board meeting held on Tuesday 7th September, 2021

Ref: Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

In terms of the referred regulation, these is to inform you that the Board of Directors of the Company has its meeting held today, i.e. 7th September, 2021, and have considered and approved the following items:

1. **Considered and adopt audit report, directors report, management discussion and analysis report for the Financial Year ended 31st March, 2021**

   We hereby declare that Statutory Auditors M/s. Shah Mehta & Bakshi, Chartered Accountant, have issued the Audit Report with Unmodified Opinion on the Financial Results for the Year ended 31st March, 2021.

2. **Retiring of director by rotation:**

   It is hereby informed that Mrs. Manjeet Sanjay Mehta (DIN: 07598290), Director of the Company shall cease the office on the conclusion of the ensuing Annual General Meeting of Company through retire by rotation.
   Mrs. Manjeet Sanjay Mehta (DIN: 07598290), who retires by rotation and eligible for reappointment, subject to the approval of shareholders in the Annual General Meeting, be and is hereby appointed as Director of the Company.

3. **Resignation of Ms. Megha Kamal Samdani as Independent Director of the Company**

   It is hereby informed that Ms. Megha Kamal Samdani, Independent Director of the Company has resigned from the post of Independent Director with effect from 24th August. 2021, due to personal reasons.

4. **Reclassification of promoters of the company from 'Promoter and Promoter Group' Category to 'Public' Category**

Various directors of the Company have sought to get reclassified from the ‘Promoter and Promoter group’ Category to ‘Public’ Category and fulfill all the criteria required for such reclassification.

5. **Approval of**:
    a. Notice for Convening 29th AGM
    The board has approved the Notice for convening of 29th AGM of the members of the Company to beheld on Thursday, 30th September, 2021 at 2.00 PM I.S.T. by means of video conferencing and other audio visual means (VC/AOVM) at the registered office of the company at 1205-1208, 12 th Floor, Raheja Chambers, 213, Free Pass Journal Marg, Nariman Point, Mumbai – 400021.

    b. E-voting: The e-voting period commences on Monday, September 27, 2021 (9:00 a.m. IST) and ends on Wednesday, September 29, 2021 (5:00 p.m. IST)

    c. Cut off date for E-voting: Wednesday 22nd September, 2021

6. **Closure of Register of Members and Share Transfer Books for the purpose of AGM**

In terms of Section 91 of the Companies Act, 2013 and SEBI(LODR) Regulaitons, 2015 the Register of Members & Share Transfer Agent Books shall remain closed for the purpose of AGM from Wednesday, September 22, 2021 to Thursday, September 30, 2021 (both days inclusive)

7. **Appointment of scrutinizer for e-voting process**

Appointment of CS Harsh Kapuriya, Partner at K H & Associates as Scrutinizer for Conducting the E-voting and the voting process at the AGM to be held on Thursday, 30th September, 2021 in a fair and transparent manner, was considered approved.

8. **Appointment of NSDL for e-voting Process**

Appointment of 'National Securities Depository Limited’ (NSDL) for conducting E-voting process for the ensuing AGM to be held on the aforesaid date was considered and approved.

9. **Appointment of MCS Share Transfer Agent Limited, Registrar and Share Transfer Agent (RTA), for convening meeting through Video Conferencing/ Other Audio Visual Means (VC/OAVM)**

Appointment of MCS Share Transfer Agent Limited, Registrar and Share Transfer Agent (RTA), for convening meeting through Video Conferencing/ Other Audio Visual Means (VC/OAVM) was considered and approved.

The above declaration is made in pursuant to Regulation 33, 52 and 54 of SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

You are required to take the same on your records.

Thanking you

Yours faithfully,

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

____

Priyanka Garg
Company Secretary & Compliance Officer

ONE GLOBAL SERVICE PROVIDER LIMITED

(Previously Known as 'OVERSEAS SYNTHETICS LIMITED')

BALANCE SHEET AS AT MARCH 31, 2021.

(INR in Lacs)

	Particulars	Note No	As at 31.03.2021	As at 31.03.2020
I	**ASSETS**			
	Non-Current Assets			
	a) Property Plant & Equipment	3	81.52	0.00
	b) Capital Work-in-Progress		281.50	281.50
	c) Deffered Tax Assets	4	0.25	0.00
	Total Non- Current Assets		**363.27**	**281.50**
	Current Assets			
	a) Inventories		0.00	0.00
	b) Financial Assets			
	i) Trade Receivables	5	245.36	0.00
	ii) Cash and Cash Equivalents	6	7.28	3.12
	c) Other Current Assets	7	34.53	8.05
	Total Current Assets		**287.16**	**11.18**
	TOTAL ASSETS		**650.44**	**292.68**
II	**EQUITY AND LIABILITIES**			
	Equity			
	a) Equity Share Capital	8	710.47	710.47
	b) Other Equity	9	-224.22	-457.50
	Total Equity		**486.26**	**252.97**
	Liabilities			
	Non-Current Liabilities			
	a) Financial Liabilities			
	Borrowings	10	33.93	23.63
	Total Non- Current Liabilities		**33.93**	**23.63**
	Current Liabilities			
	a) Financial Liabilities			
	i)Trade Payables	11		
	Total Outstanding Dues Of Micro Enterprises and small enterprises		116.49	2.67
	Total Outstanding Dues Of creditors other than Micro Enterprises And Small Enterprises		0.70	12.51
	b) Other Financial Liabilities	12	0.86	0.00
	c) Other current Liabilities	13	11.84	0.65
	d) Provisions		0.35	0.25
	Total Current Liabilities		**130.25**	**16.08**
	TOTAL EQUITY AND LIABILITIES		**650.44**	**292.68**
	The accompanying notes are integral part of the Financial Statements	1-26		

As per our report of even date attached

For Shah Mehta & Bakshi

Chartered Accountants

Firm Registration No. 103824W

SHAH MEHTA & BAKSHI Vadodara Chartered Accountants

Kalpit Bhagat

Partner

Membership No. 142116

Place: Vadodara

Date: 25th June, 2021.

For and on behalf of the Board of Directors of

ONE GLOBAL SERVICE PROVIDER LIMITED

CIN : L74110GJ1992PLC017316

Vijay Nanaji Dhawangale

Managing Director

DIN: 01563661

Sanjay Lalbhadur Upadhaya

Director

DIN: 07497306

Ankitkumar Vishnubhai Nayak

Chief Financial Officer

Priyanka Garg

Company Secretary

Place: Mumbai

Date: 25th June, 2021.

ONE GLOBAL SERVICE PROVIDER LIMITED

(Previously Known as 'OVERSEAS SYNTHETICS LIMITED')

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2021.

(INR in Lacs)

Particulars	Note No.	For the year ended 31.03.2021	For the year ended 31.03.2020
Revenue from Operations			
Gross Sales		366.71	0.00
Revenue from Operations	14	**366.71**	0.00
Other Income		0.00	0.15
Total Income		**366.71**	**0.15**
Expenses			
Cost of Traded Goods	15	102.24	0.00
Employee Benefit expenses	16	4.33	2.57
Depreciation and Amortization expenses	17	12.19	12.50
Other expenses	18	14.92	15.32
Total Expenses		**133.68**	**30.39**
Profit before Exceptional and extraordinary Item		233.03	-30.24
Exceptional Item		0.00	0.00
Profit after Exceptional and extraordinary Item		233.03	-30.24
Less/ (Add): Tax expenses:			
-Current Tax		0.00	0.00
-Mat Credit (entitlement)/utilisation		0.00	0.00
-Deffered Tax		-0.25	0.00
Profit for the Year/Period		**233.28**	**-30.24**
Other Comprehensive Income			
Items that will not be reclassified to Profit or Loss			
Remeasurement of the net defined benefit liability/ asset		0.00	0.00
Income Tax relating to items that will not be reclassified to profit & loss		0.00	0.00
Total (Net of Tax)		0.00	0.00
Total Comprehensive Income for the Year/Period		**233.28**	**-30.24**
Earnings Per Equity Share	21		
a)Basic (Rs.)		3.28	-0.43
b)Diluted (Rs.)		3.28	-0.43
The accompanying notes are integral part of the Financial Statements	1-26		

As per our report of even date attached

For Shah Mehta & Bakshi

Chartered Accountants

Firm Registration No. 103824W

SHAH MEHTA & BAKSHI Vadodara Chartered Accountants

Kalpit Bhagat

Partner

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For and on behalf of the Board of Directors of

ONE GLOBAL SERVICE PROVIDER LIMITED

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DIN: 07497306

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Chief Financial Officer

Priyanka Garg

Company Secretary

Place: Vadodara

Date: 25th June, 2021.

Place: Mumbai

Date: 25th June, 2021.

ONE GLOBAL SERVICE PROVIDER LIMITED
(Previously Known as 'OVERSEAS SYNTHETICS LIMITED')

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021.

(INR in Lacs)

	Particulars		As at 31.03.2021	As at 31.03.2020
A.	**CASH FLOW FROM OPERATING ACTIVITIES**			
	Net Profit Before tax		233.03	-30.24
	Adjustment for:			
	Depreciation and Amortization expense		12.19	12.50
	Operating Profit before Working Capital Changes		245.22	-17.74
	Adjustment for:			
	Change in Trade receivables		-245.36	77.09
	Change in other current asset		-3.47	-6.36
	Change in Inventories		0.00	0.00
	Change in Trade payables		102.02	-46.65
	Change in other Financial liability		0.86	0.00
	Change in other current liability and provision		11.29	-7.95
	Cash generated from Operations		110.56	-1.62
	Less : Income tax paid/(Refund) (including TDS) (net)		27.50	1.80
	Net Cash generated from Operating Activities (A)		**83.06**	**-3.42**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**			
	Purchase of Property, Plant & Equipment, Investment		-89.21	0.00
	Property & Intangibles		0.00	0.00
	Sale proceeds of Property, Plant & Equipment		0.00	0.00
	Net Cash used in Investing Activities (B)		**-89.21**	**0.00**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**			
	Proceeds of Long term Borrowings		10.31	20.51
	(Repayment) of Long term Borrowings		0.00	-15.00
	Net Cash used in Financing Activities (C)		**10.31**	**5.51**
	Net (Decrease)/ Increase in Cash & Cash Equivalents (A) + (B) + (C)		4.15	2.09
	Cash & Cash Equivalents at the beginning of the period/year		3.12	1.04
	Cash & Cash Equivalents at the end of the period/year		**7.28**	**3.12**
	The accompanying notes are integral part of the Financial Statements	1-26		

As per our report of even date attached
For Shah Mehta & Bakshi
Chartered Accountants
Firm Registration No. 103824W

SHAH MEHTA & BAKSHI Vadodara Chartered Accountants

Kalpit Bhagat
Partner
Membership No. 142116

For and on behalf of the Board of Directors of
ONE GLOBAL SERVICE PROVIDER LIMITED
CIN : L74110GJ1992PLC017316

Vijay Nanaji Dhawangale
Managing Director
DIN: 01563661

Sanjay Lalbhadur Upadhaya
Director
DIN: 07497306

Ankitkumar Vishnubhai Nayak
Chief Financial Officer

Priyanka Garg
Company Secretary

Place: Vadodara
Date: 25th June, 2021.

Place: Mumbai
Date: 25th June, 2021.

ONE GLOBAL SERVICE PROVIDER LIMITED

(Previously Known as 'OVERSEAS SYNTHETICS LIMITED')

STATEMENT OF CHANGE IN EQUITY AS AT 31st MARCH, 2021.

(INR in Lacs)

	Particulars	31.03.2021	31.03.2020
(A)	**Equity Share Capital**		
	Balance at the beginning of the year/period	710.47	710.47
	Change in equity share capital during the year/period	-	-
	Balance at the end of the year/period	710.47	710.47

(B) Other Equity

(INR in Lacs)

Particulars	Reserves & Surplus				Other Comprehensive Income	Total
	Capital Reserve	General Reserve	Retained Earnings	Amalgamation reserve	Remeasurement of Defined Benefit Plans	
Balance as at 1st April 2019	10.83	6.41	-656.97	212.48	0.00	-427.26
Profit for the Year	0.00	0.00	-30.24	0.00	0.00	-30.24
Total Other Comprehensive Income for the Year (Net of Tax)	0.00	0.00	0.00	0.00	0.00	0.00
Balance as at 31st March 2020	10.83	6.41	-687.21	212.48	0.00	-457.50
Balance as at 1st April 2020	10.83	6.41	-687.21	212.48	0.00	-457.50
Profit for the Year	0.00	0.00	233.28	0.00	0.00	233.28
Total Other Comprehensive Income for the Year (Net of Tax)	0.00	0.00	0.00	0.00	0.00	0.00
Balance as at 31st March 2021	10.83	6.41	-453.93	212.48	0.00	-224.22

The accompanying notes are integral part of the Financial Statements

As per our report of even date attached

For Shah Mehta & Bakshi

Chartered Accountants

Firm Registration No. 103824W

SHAH MEHTA & BAKSHI Vadodara Chartered Accountants

Kalpit Bhagat

Partner

Membership No. 142116

Place: Vadodara

Date: 25th June, 2021.

For and on behalf of the Board of Directors of

ONE GLOBAL SERVICE PROVIDER LIMITED

CIN : L74110GJ1992PLC017316

Vijay Nanaji Chawangale

Managing Director

DIN: 01563661

Sanjay Lalbhadur Upadhaya

Director

DIN: 07497306

Ankitkumar Vishnubhai Nayak

Chief Financial Officer

Priyanka Garg

Company Secretary

Place: Mumbai

Date: 25th June, 2021.

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

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

1. Corporate information

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

2. RECENT PRONOUNCEMENT

On March 24, 2021, the Ministry of Corporate Affairs ("MCA") through a notification, amended Schedule III of the Companies Act, 2013. The amendments revise Division I, II and III of Schedule III and are applicable from April 1, 2021. Key amendments relating to Division II which relate to companies whose financial statements are required to comply with Companies (Indian Accounting Standards) Rules 2015 are:

(i) Balance Sheet

- Lease liabilities should be separately disclosed under the head 'financial liabilities', duly distinguished as current or non-current.
- Certain additional disclosures in the statement of changes in equity such as changes in equity share capital due to prior period errors and restated balances at the beginning of the current reporting period.
- Specified format for disclosure of shareholding of promoters.
- Specified format for ageing schedule of trade receivables, trade payables, capital work-in-progress and intangible asset under development.
- If a company has not used funds for the specific purpose for which it was borrowed from banks and financial institutions, then disclosure of details of where it has been used.
- Specific disclosure under 'additional regulatory requirement' such as compliance with approved schemes of arrangements, compliance with number of layers of companies, title deeds of immovable property not held in name of company, loans and advances to promoters, directors, key managerial personnel (KMP) and related parties, details of benami property held etc.

(ii) Statement of profit and loss:

- Additional disclosures relating to Corporate Social Responsibility (CSR), undisclosed income and crypto or virtual currency specified under the head 'additional information' in the notes forming part of the standalone financial statements.

The amendments are extensive and the Company will evaluate the same to give effect to them as required by law.

3. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

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

SHAH MEHTA & BAKSHI Vadodara Chartered Accountants

A. COMPLIANCE WITH IND AS:

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

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

i. Historical cost convention:

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

a) Certain financial assets and liabilities (including derivative instruments) that are measured at fair value

b) Defined benefit plans: plan assets measured at fair value

ii. Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions.

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

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

a) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

b) Level 2 inputs are inputs that are observable, either directly or indirectly, other than quoted prices included within level 1 for the asset or liability.

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

iii. Rounding of Amounts:

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

B. SIGNIFICANT ESTIMATES, JUDGEMENTS AND ASSUMPTIONS

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

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

(i) Critical Judgements

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

Contingences and commitments

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

(ii) Key sources of estimation uncertainty

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

Allowances for doubtful debts

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

Allowances for inventories

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

Liability for sales return

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

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The principal accounting policies are set out below.

3.1. Property, plant and equipment

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

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

Capital work-in-progress

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

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

Depreciation

Depreciation is provided on the cost of PPE less their residual values, using the written down method over the useful life of PPE as specified in Schedule II to the Companies Act, 2013.

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

3.2. Intangible Assets

Intangible assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization or depletion. All costs, including finance cost till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets are capitalized.

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

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

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

3.3. Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

3.4. Non-derivative financial instruments

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

Cash and cash equivalents

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

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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

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

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

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

Financial liabilities

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

Equity instruments

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

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in financial statements if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

3.5. Derivative financial instruments

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

3.6. Impairment

Financial assets (other than at fair value)

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

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

PPE and intangibles assets

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

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independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs.

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

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

3.7. Inventories

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

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

3.8. Foreign Exchange Transactions

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

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

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

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

3.9. Revenue Recognition

Sale of Goods and Services

Revenue is recognised when the customer obtains control of the goods. The customer obtains control of goods at the different point in time based on the delivery terms. Accordingly, company satisfies its

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performance obligation at the time of dispatch of goods from the factory/stockyard/storage area/port as the case may be and accordingly revenue is recognised. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts, rate differences including currency fluctuation and volume rebates.

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

Interest Income

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

Dividend Income

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

3.10. Government Grants

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

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

3.11. Employee Benefits

Employee benefits include provident fund, gratuity and leave encashment.

Defined contribution plans

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

Defined benefit plans

The Company's gratuity plan is a defined benefit plan. The present value of the obligation under such defined benefit plan is determined based on actuarial valuation using the projected unit credit method,

SHAH MEHTA & BAKSHI • Chartered Accountants • Vadodara which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation is measured at the present value of the estimated future cash flows. The discount rate used for determining the present value of the obligation under defined benefit plans, is based on the prevailing market yields on government bond as at the balance sheet date.

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

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

3.12. Borrowing Costs

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

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

3.13. Segment reporting

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

3.14. Taxation

Current tax

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

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are

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generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

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

Current and deferred tax for the year

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

Minimum alternate tax (MAT)

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

3.15. Provisions, Contingent Liabilities and Contingent Assets

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

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

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

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

3.16. Earnings Per Share

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

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Chartered Accountants

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

3.17. Cash Flow Statement

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

3.18. Current & non-current classification

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

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(Previously Known as 'OVERSEAS SYNTHETICS LIMITED')

3: Property, Plant & Equipment

Description	GROSS BLOCK				DEPRECIATION BLOCK					NET BLOCK	
	Opening Balance	Addition	Deduction	Closing Balance	Opening Balance	Adjustments	Addition	Deduction	Closing Balance	As at 31-Mar-21	As at 31-Mar-20
Tangible Assets :											
Plant & Machinery	-	89.21	-	89.21	-	-	7.69	-	7.69	81.52	-
Current Years	-	**89.21**	-	**89.21**	-	-	**7.69**	-	**7.69**	**81.52**	-
Previous years	-	-	-	-	-	-	-	-	-	-	-

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ONE GLOBAL SERVICE PROVIDER LIMITED

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NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2021.

4 : Deffered Tax Liabilites (Net)

(INR in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020
Deferred Tax Assets		
On account of PPE	0.25	0.00
Net Deferred Tax (Liability) / Asset	0.25	0.00

5 : Trade Receivables

(INR in Lacs)

Particulars		As at 31.03.2021	As at 31.03.2020
Current- Unsecured			
Considered Good		245.36	0.00
Considered Doubtful		0.00	0.00
	Total	245.36	0.00
Less: Allowance for bad & doubtful debts		0.00	0.00
	Total	245.36	0.00

6 : Cash & Bank Balances

(INR in Lacs)

Particulars		As at 31.03.2021	As at 31.03.2020
Cash & Cash Equivalents			
- Balance with Banks:		7.04	2.83
- Cash on hand		0.23	0.30
	Total	7.28	3.12

7 : Other Current Assets

(INR in Lacs)

Particulars		As at 31.03.2021	As at 31.03.2020
Balance with revenue authorities		31.85	5.38
Mat Credit		2.54	2.54
Advance to Supplier		0.13	0.13
	Sub-Total (A)	34.53	8.06
Preliminary Expenses			
Openinig Balance		0.00	0.00
Add:- Addition During The Year		4.50	12.50
Less:- Amortised of During The Year		4.50	12.50
Closing Balance	Sub-Total (B)	0.00	0.00
	Total	34.53	8.06

8 : Share Capital

(INR in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020
Authorised Capital		
2,50,00,000 Equity Shares of Rs.10/- each	2,500.00	2,500.00
(Previous Year - 2,50,00,000 Equity Shares of Rs 10 each)		
Issued, Subscribed & Fully Paid-up Capital		
7104707 Equity Shares of Rs.10/- each fully paid up	710.47	710.47
Total Share Capital	710.47	710.47

a) Reconciliation of the number of Equity shares

(INR in Lacs)

Particulars	31.03.2021	31.03.2020
Equity Share Capital		
Balance at the beginning of the year	71.05	71.05
Add: Issued during the year	0.00	0.00
Balance at the end of the year	71.05	71.05

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NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2021.

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

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

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

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

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

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

e) Particulars of calls unpaid

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

f) Subdivision of Shares

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

g) Shares Forfeited

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

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

	Particulars	As at 31.03.2021		As at 31.03.2020	
		% of Holding	No of Shares	% of Holding	No of Shares
1	Vijay Nanji Dhawangale	14.79%	10.51	14.46%	10.27
2	Sona V Dhawangale	14.71%	10.45	14.43%	10.25
3	Sanjay Naraindas Kriplani	7.75%	5.50	7.75%	5.50
	Total	37.25%	26.47	36.63%	26.03

9 : Other Equity (INR in Lacs)

Particulars	Reserves & Surplus				Total
	Capital Reserve	General Reserve	Retained Earnings	Amalgamation reserve	
Balance as at 1st April 2019	**10.83**	**6.41**	**-656.97**	**212.48**	**-427.26**
Profit for the Year	0.00	0.00	-30.24	0.00	0.00
Total Other Comprehensive Income for the Year (Net of Tax)	0.00	0.00	0.00	0.00	0.00
Balance as at 31st March 2020	**10.83**	**6.41**	**-687.21**	**212.48**	**-457.50**
Balance as at 1st April 2020	**10.83**	**6.41**	**-687.21**	**212.48**	**-457.50**
Profit for the Year	0.00	0.00	233.28	0.00	233.28
Total Other Comprehensive Income for the Year (Net of Tax)	0.00	0.00	0.00	0.00	0.00
Balance as at 31st March 2021	**10.83**	**6.41**	**-453.93**	**212.48**	**-224.22**

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

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

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

10 : Non-Current Financial Borrowings (INR in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020
Unsecured		
Loans from related parties		
- From Directors	33.93	23.63
Total	**33.93**	**23.63**

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ONE GLOBAL SERVICE PROVIDER LIMITED

(Previously Known as 'OVERSEAS SYNTHETICS LIMITED')

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2021.

11 : Current Financial Trade Payables

(INR in Lacs)

Particulars		As at 31.03.2021	As at 31.03.2020
i)	Total Outstanding Dues Of Micro Enterprises and small enterprises	116.49	2.67
ii)	Total Outstanding Dues Of creditors other than Micro Enterprises And Small Enterprises	0.70	12.51
	Total	117.19	15.18

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

Sr. No.	Particulars	As at 31.03.2021	As at 31.03.2020
1	Principal amount due and remaining unpaid	113.58	2.67
2	Interest due on (1) above and the unpaid interest	2.91	0.00
3	Interest paid on all delayed payment under the MSMED Act	0.00	0.00
4	Payment made beyond the appointed day during the year	0.00	0.00
5	Interest due and payable for the period of delay other than (3) above	0.00	0.00
6	Interest accrued and remaining unpaid	0.00	0.00
7	Amount of further interest remaining due and payable in succeeding years	0.00	0.00

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

12 : Other Financial Liabilities

(INR in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020
Salary & Wages Payable	0.86	0.00
Total	0.86	0.00

13 : Other Current Liabilities

(INR in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020
Statutory dues	11.84	0.65
Total	11.84	0.65

14 : Revenue From Operations

(INR in Lacs)

Particulars	For the year ended	
	31.03.2021	31.03.2020
REVENUE FROM SALE OF PRODUCTS		
Sale of Goods	306.71	0.00
Sale of Services	60.00	0.00
Total	366.71	0.00

15 : Cost of Traded Goods

(INR in Lacs)

Particulars	For the year ended	
	31.03.2021	31.03.2020
Purchase of Traded Goods (Imported)	0.00	0.00
Purcahse of Traded Goods (Indeginous)	102.24	0.00
Total	102.24	0.00

16 : Employee Benefit expenses

(INR in Lacs)

Particulars	For the year ended	
	31.03.2021	31.03.2020
Salaries, Wages, Bonus, Benefits and Amenities	4.33	2.57
Total	4.33	2.57

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ONE GLOBAL SERVICE PROVIDER LIMITED

(Previously Known as 'OVERSEAS SYNTHETICS LIMITED')

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2021.

17 : Depreciation and Amortization

(INR in Lacs)

Particulars	For the year ended	
	31.03.2021	31.03.2020
Property Plant & Equipment	7.69	0.00
Preliminary Expenses Amortised	4.50	12.50
Total	12.19	12.50

18 : Other expenses

(INR in Lacs)

Particulars	For the year ended	
	31.03.2021	31.03.2020
Advertisements	0.56	0.39
Auditors' Remuneration	0.35	0.25
Bank Commission & Charges	0.01	0.00
General Miscellaneous Expenses	0.40	0.67
Interest Expense	3.65	0.00
Legal Exps. & Professional Fees	6.08	9.22
Listing Fees	3.88	3.23
Penalty	0.00	1.55
Total	14.92	15.32

18.1 **: PAYMENT TO AUDITORS**

(INR in Lacs)

Particulars	For the year ended	
	31.03.2021	31.03.2020
Statutory Audit Fees	0.35	0.25
Total	0.35	0.25

19 Expenditure in Foreign Currency - Nil

20 Earning In Foreign Currancy - Nil

21 : EARNING PER SHARE (EPS)

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

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

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

Particulars	For the year ended	
	2021	2020
Net Profit after tax,	**233.28**	**(30.24)**
Share Capital	71.05	71.05
Earnings Per Share (Equity Shares, Par Value of Rs. 10/- each) *		
Basic (Rs.)	3.28	(0.43)
Diluted (Rs.)	3.28	(0.43)

22 : FINANCIAL INSTRUMENTS

22.1 : CAPITAL MANAGEMENT

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

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

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

(INR in Lacs)

GEARING RATIO	As at 31.03.2021	As at 31.03.2020
Gross Debt (Long term and short term borrowings including current maturities)	33.93	23.63
Less: Cash and bank balances	7.28	3.12
Net Debt	26.66	20.50
Total Equity	486.26	252.97
Net Debt to equity Ratio	**0.05**	**0.08**

22.2 : FINANCIAL RISKS MANAGEMENT

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

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

23 : RELATED PARTY DISCLOSURES

Nature of Relationship	Name of Related Party
Key Management Personnel	VIJAY NANAJI DHAWANGALE
	SUDHIR DEOMANRAO THAKRE
	YOGESH KHADIKAR
	SANJAY LALBHADUR UPADHAYA
	MANJEET SANJAY MEHTA
	JAYESH KULKARNI
	MEGHA KAML SAMDANI
	PRIYANKA GARG
	ANKITKUMAR VISHNUBHAI NAYAK
	KAMALKUMAR RAJENDRA AGARWAL
	NARESH VIJAYKUMAR GOYAL
	MINAL KAMAL AGARWAL
	SHUBHARANGANA NARESHKUMAR GOYAL
	ASHESH BHUPESHKUMAR SHETH
	ROSHANI JIGAR SHAH
Relative of Key Management Personnel	-

(INR in Lacs)

Particulars	Key Management Personnel	Relative of Key Management Personnel	Others	Total
Transactions				
Unsecured Loan				
Accepted During the Year	10.31	0.00	0.00	10.31
	-22.50	0.00	0.00	-22.50
Repaid During the Year	0.00	0.00	0.00	0.00
	-17.00	0.00	0.00	-17.00
Remuneration	3.78	0.00	0.00	3.78
	-2.58	0.00	0.00	-2.58
Closing Balance				
Unsecured Loan	33.93	0.00	0.00	33.93
	-23.63	0.00	0.00	-23.63

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

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ONE GLOBAL SERVICE PROVIDER LIMITED

(Previously Known as 'OVERSEAS SYNTHETICS LIMITED')

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2021.

24 : FAIR VALUE MEASUREMENTS

The carrying value of instruments by categories are as follows:

(INR in Lacs)

Particulars	As at	Amortised Cost	Total Carrying Value
Assets			
Financial Assets			
i) Trade Receivables	31.03.2021	245.36	245.36
	31.03.2020	0.00	0.00
ii) Cash and cash Equivalents	31.03.2021	7.28	7.28
	31.03.2020	3.12	3.12
Total	**31.03.2021**	**252.64**	**252.64**
	31.03.2020	**3.12**	**3.12**
Liabilities			
Financial Liabilities			
i) Trade Payables	31.03.2021	117.19	117.19
	31.03.2020	15.18	15.18
Total	**31.03.2021**	**117.19**	**117.19**
	31.03.2020	**15.18**	**15.18**

Fair Value hierarchy disclosures:

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

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

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

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

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

25 : Note for COVID-19

COVID-19 outbreak declared as global pandemic by the WHO has continued to spread rapidly leading to extension of nation wide lockdown with minor exemption and quarntine measures stalling economic activity. The Company has been in operation with minimal permitted staff. The Company has not faced any material adversity of the financial position as at 31st March, 2021. The Company does not anticipate any material uncertainities which affect its liquidity and also ability to continue as a going concern. However, the impact of the global health pandemic may differ from that estimated as at the date of approval of the financial results and the company will continue to closely monitor and material changes to future economic conditions.

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

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

As per our report of even date attached
For Shah Mehta & Bakshi
Chartered Accountants
Firm Registration No. 103824W

SHAH MEHTA & BAKSHI Vadodara Chartered Accountants

Kalpit Bhagat
Partner
Membership No. 142116

For and on behalf of the Board of Directors of
ONE GLOBAL SERVICE PROVIDER LIMITED
CIN : L74110GJ1992PLC017316

Vijay Nanaji Dhawangale
Managing Director
DIN: 01563661

Sanjay Lalbhadur Upadhaya
Director
DIN: 07497306

Ankitkumar Vishnubhai Nayak
Chief Financial Officer

Priyanka Garg
Company Secretary

Place: Vadodara
Date: 25th June, 2021.

Place: Mumbai
Date: 25th June, 2021.

2nd Floor, Prasanna House, Associated Society,
Opp. Radhakrishna Park, Nr.Akota Stadium,
Akota, Vadodara - 390020
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INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of ONE GLOBAL SERVICE PROVIDER LIMITED (previously known as Overseas Synthetics Limited) ("the Company"), which comprise the balance sheet as at March 31, 2021, and the statement of Profit and Loss (including Other Comprehensive Income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (here in after referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

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

SHAH MEHTA & BAKSHI
Vadodara
Chartered Accountants

Other Information

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

SHAH MEHTA & BAKSHI
Vadodara
Chartered Accountants

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

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

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Director.

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

- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

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

SHAH MEHTA & BAKSHI Vadodara Chartered Accountants

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

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

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".

g) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197(16) of the Act.

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

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Shah Mehta & Bakshi
Chartered Accountant
(Firm's Registration No. – 103824W)

(Kalpit Bhagat)
(Partner)
(Membership No. 142116)
Place of Signature: Vadodara
Date: 25th June, 2021
UDIN: 21142116AAAACS6356

Annexure - A to the Independent Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2021, we report that:

i.
   a. The Company has in general maintained proper records showing full, including quantitative details and situation of Property, Plant & Equipment.
   b. The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner. In accordance with this programme, fixed assets having substantial value were verified during the year as per the programme and According to the information and explanations given to us, no material discrepancy has been noticed. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and the nature of its assets.
   c. According to the information and explanations given to us and on the basis of the records of the Company the title deeds of all immovable properties of land and buildings which are freehold are held in the name of the Company as at balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as an asset in the financial statements, the lease agreements are in the name of the Company.

ii. According to the information and explanations given to us, the inventories were physically verified during the year by the Management at reasonable intervals and discrepancies if any, have been properly dealt with in Books of Accounts.

iii. As informed to us, the Company has not granted any loan to companies, firms or other parties covered in the register maintained under section 189 of the Act Accordingly, the provisions of clause 3(iii)(a), (b) and (c) of the Order are not applicable to the Company and hence not commented upon.

iv. As informed to us and in our opinion, the Company has complied with the provisions of Section 185 & 186 of the Act in respect of grant of loans, investments, Guarantees and securities, as applicable.

v. In our opinion and according to information & explanations given to us, the company has not accepted deposits from public and as per information and explanations given to us the Company has complied Section 73 to 76 of the Act, along with rules framed there under.

vi. According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Companies Act, 2013.

vii. According to the information and explanations given to us in respect of statutory dues;

   The company is regular in depositing the amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Income Tax, Custom Duty, Employee State Insurance, Goods and Service Tax, Cess and any other statutory dues, as applicable, with the appropriate authorities.

   There was no amount payable in respect of undisputed statutory dues, including Provident Fund, Income Tax, Custom Duty, Employee State Insurance, Cess and other statutory dues in arrears as on March 31, 2021 for the period of more than six months from the date they become payable.

SHAH MEHTA & BAKSHI Vadodara Chartered Accountants

viii. The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.

ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly paragraph 3 (ix) of the Order is not applicable.

x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the management.

xi. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid/provided for managerial remuneration in current year. Accordingly, paragraph 3(xi) of the Order is not applicable.

xii. In our opinion and according to the information and explanations given to us, the company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the order is not applicable.

xiii. According to the information and explanations given to us and based on our examination of the records of the company, transactions with related parties are in compliance with section 177 & 188 of the Act, wherever applicable. The details of such related party transactions have been disclosed in the Ind AS financial statements as required under Indian Accounting Standard 24, Related Party Disclosures specified under Section 133 of the Act.

xiv. According to the information and explanations given to us and based on our examination the company has not made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.

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

xvi. In our opinion and according to the information and explanations given to us the company is not required to be registered u/s 45 IA of the Reserve bank of India Act 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For Shah Mehta & Bakshi
Chartered Accountant
(Firm's Registration No. – 103824W)

SHAH MEHTA & BAKSHI
Vadodara
Chartered Accountants

(Kalpit Bhagat)
(Partner)
(Membership No. 142116)
Place of Signature: Vadodara
Date: 25th June, 2021
UDIN: 21142116AAAACS6356

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

We have audited the internal financial controls over financial reporting of ONE GLOBAL SERVICE PROVIDER LIMITED (previously known as Overseas Synthetics Limited) ("the Company") as of March 31, 2021 in conjunction with our audit of the financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial

SHAH MEHTA & BAKSHI Vadodara Chartered Accountants

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Shah Mehta & Bakshi
Chartered Accountant
(Firm's Registration No. – 103824W)

(Kalpit Bhagat)
(Partner)
(Membership No. 142116)
Place of Signature: Vadodara
Date: 25th June, 2021
UDIN: 21142116AAAACS6356

ONEGLOBAL
SERVICE PROVIDERS

Date: 7th September, 2021

BSE Limited

Dalal Street, Fort
Mumbai – 400001

Scrip Code: 514330/Scrip Id: ONEGLOBAL

Subject: Declaration with respect to Audit Report with Unmodified opinion to the audited Financial Results for the financial year ended 31st March, 2021

Dear Sir/Ma'am,

We hereby declare that Statutory Auditors M/s. Shah Mehta & Bakshi, Chartered Accountant, have issued the Audit Report with Unmodified Opinion on the Financial Results for the Year ended 31st March, 2021.

The above declaration is made in pursuant to Regulation 33, 52 and 54 of SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

You are required to take the same on your records.

Thanking you

Yours faithfully,

For One Global Service Provider Limited,

A. Nayak

Ankit Nayak
Chief Financial Officer