

Date: 20th May, 2023.

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

Dear Sir,

Subject: Outcome of Board Meeting held on 20th May, 2023.

Ref: Reg.23, Reg.29 of SEBI (LODR) Regulation, 2015;

BSE Scrip ID: POBS: Scrip Code: 543352

With reference to above captioned subject matter and pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we would like to inform you that the Board of Directors of the Company in their meeting held today, on **Saturday** the **20th May, 2022** which started at **9.30 a.m.** and concluded at **11.25 a.m.** transacted the following businesses:

1. Approved the Audited Financial Results for the half year and financial year ended on 31st March, 2023, along with the Auditors' Report thereon and the Statement of Assets and Liabilities for half year ended 31st March, 2023;
2. Recommended the declaration of Final Dividend of 10% of Paid up share Capital i.e. Re.1/- per share for the Financial year 2022-2023. The Final Dividend will be subject to approval of the members of the Company in the forthcoming annual general meeting;
3. An Omnibus approval was granted for the Related Party Transactions, to be entered during the financial year 2023-24;

4. Approved the revision in remuneration of Mrs. Shilpa Saxena, a Related Party Transactions, subject to approval of the members of the Company in the forthcoming annual general meeting;
5. Approved the revision in remuneration of Directors Remuneration to Mr. Amey Saxena, as Managing Director, Mr. Ratul Lahiri as Executive Director and Mr. Vivek Kumar as Director and CFO the Directors of the Company, subject to approval of the members of the Company in the forthcoming annual general meeting;
6. Approved the revision in remuneration of Mrs. Sony Devhare, Company Secretary of the Company;
7. Approved the revision in sitting fees of Independent Directors of the Company.

We request you to kindly take the above on record.

Thanking You,

Yours Sincerely,

For PlatinumOne Business Services Limited

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HRISHIKESH
DEVHARE

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Sony Devhare

Company Secretary & Compliance Officer



Independent Auditors' Report on the Half year and Year to Date Audited Standalone Financial Results of Platinumone Business Services Limited ("the Company") pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
Platinumone Business Services Limited

Opinion

We have audited the accompanying "Statement of Audited Standalone financial Results for half yearly and year ended 31st March,2023" of **Platinumone Business Services Limited** (the "Company") for the half yearly and year ended 31st March,2023 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with the requirements of the Regulation 33 of SEBI Listing Regulations; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the Net Profit and other financial information of the Company for the half yearly and year then ended .

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, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



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Management's Responsibilities for the Statement

This statement is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The statement has been compiled from the related audited standalone interim financial information's for the half year and year ended 31st March, 2023. This responsibility includes the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the applicable accounting standard prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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 Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The



risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosure made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 results 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors (i) in 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 Statement.

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

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



Other Matter

The Statement include the results for the half yearly ended 31st March, 2023 being balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the first half yearly of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion on the statement is not modified in respect of this matter.

For Vatsaraj & Co.

Chartered Accountants

ICAI Firm Reg. Number: 111327W

N. Dedhia

CA Nitesh K Dedhia

Partner

M. No.: 114893

UDIN: 23114893 BGTAPH 6564



PLATINUMONE BUSINESS SERVICES LIMITED

CIN : L67190MH2008PLC185240

Reg. Office : Ashar IT Park, 1st Floor, B wing, Road No. 16 Z, Wagle Estate ,Thane, Maharashtra - 400604

AUDITED STANDLONE STATEMENT OF ASSETS AND LIABILITIES AS ON 31st March 2023(Rs in Lakhs)

PARTICULARS	AS AT 31.03.2023	AS AT 31.03.2022
A. EQUITY & LIABILITIES		
1. Shareholder's Funds		
(a) Share Capital	158.24	158.24
(b) Reserves and Surplus	1,240.53	1,058.14
	1,398.77	1,216.38
2. Non Current Liabilities		
(a) Long-term Provisions	34.82	26.89
	34.82	26.89
3. Current Liabilities		
(a) Short-term borrowings	3.75	0.65
(b) Trade payables		
- Total Outstanding dues of micro enterprises and Small enterprises	11.39	13.47
- Total Outstanding dues of creditors other than micro enterprises and small enterprises	95.09	69.01
(c) Other current liabilities	196.63	181.32
(d) Short Term Provision	14.63	1.88
	321.49	266.32
TOTAL	1,755.08	1,509.59
B. ASSETS		
1. Non-Current Assets		
(a) Property, plant & Equipment and Intangible Assets		
(i) Property Plant & Equipment	360.23	337.19
(ii) Intangible Assets	0.61	1.40
(iii) Capital Work in Progress	99.53	14.01
(iv) Intangible Assets under Progress	0.39	0.39
(b) Deferred Tax Asset (Net)	0.54	-4.92
(c) Long-term loans and advances	163.37	239.68
(d) Other Non-Current Assets	73.19	63.08
	697.86	650.83
2. Current Assets		
(a) Trade receivables	668.30	563.32
(b) Cash and cash equivalents	374.38	283.57
(c) Short-term loans and advances	12.36	11.78
(d) Other Current Assets	2.18	0.09
	1,057.22	858.76
TOTAL	1,755.08	1,509.59

For PLATINUMONE BUSINESS SERVICES LTD

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NARENDRA
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AMEY SAXENA
Managing Director
DIN : 02194001
Date : 20th May 2023
Place : Thane



PlatinumOne Business Services Limited

Regd. Off.: Unit No. A1 & B1, 1st Floor, B-Wing, Ashar IT Park, 16Z Road, Wagle Estate, Thane (W), Maharashtra – 400 604.

Corp Off. : Unit No. 3, 3rd floor, B-wing, Ashar IT Park, Road No. 16Z, Wagle Estate, Thane (W), Maharashtra - 400 604.

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CIN : L67190MH2008PLC185240

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AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 31ST MARCH, 2023

(₹ in lakhs)

Particulars	Half Year Ended		Year Ended	
	Audited	Unaudited	Audited	Audited
	31.03.2023	30.09.2022	31.03.2023	31.03.2022
1. Income				
(a) Revenue from Operations	1,374.43	1,195.96	2,570.39	2,375.26
(b) Other Income	29.68	17.90	47.58	9.81
Total Income	1,404.11	1,213.86	2,617.97	2,385.07
2. Expenses				
a) Employees benefit expenses	788.04	647.17	1,435.21	1,223.49
b) Depreciation and amortisation expenses	37.30	23.34	60.64	44.95
c) Other expenses	391.72	413.89	805.61	783.61
Total expenses	1,217.06	1,084.40	2,301.46	2,052.05
3. Profit/(Loss) from ordinary activities before finance costs and Exceptional item (1 - 2)	187.06	129.46	316.52	333.03
4. Finance costs	0.11	-	0.11	16.37
5. Profit/(Loss) from ordinary activities after finance costs but before Exceptional items (3-4)	186.95	129.46	316.41	316.66
6. Exceptional items	-	-	-	-
7. Profit/(Loss) from Ordinary activities before tax (5+6)	186.95	129.46	316.41	316.66
8. Tax expenses				
- Current Tax	59.51	32.50	92.01	94.96
- Deferred Tax	-5.56	0.10	-5.46	-4.97
9. Net Profit/(Loss) from ordinary activities after tax (7-8)	133.00	96.86	229.86	226.67
10. Outstanding No. of equity share capital (face value ₹ 10/- per share)	15,82,400	15,82,400	15,82,400	15,82,400
11. (i) Earning Per Share (before extraordinary items) (Face Value of ₹ 10/- each.) (Not annualised)				
(a) Basic	8.41	6.97	14.53	16.32
(b) Diluted	8.41	6.97	14.53	16.32
(ii) Earning Per Share (after extraordinary items) (Face Value of ₹ 10/- each.) (Not annualised)				
(a) Basic	8.41	6.97	14.53	16.32
(b) Diluted	8.41	6.97	14.53	16.32
CASH EPS	70.41	8.86	18.01	19.20

Notes:

- The above Financial Results for the half and financial year ended 31st March, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 20th May 2023, as required under Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The Statutory Auditors have expressed an unmodified opinion thereon.
- These results have been prepared in accordance with the recognition and measurement principles laid down in AS-25 "Interim financial reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- The figures for the preceding half year ended 31st March, 2023, as reported in these financial results, are the balancing figure between audited figures in respect of the full financial year ended 31st March 2023 and year-to-date Audited figures upto the end of 30th September, 2022 based on the Management Certified Accounts which are not subjected to Limited Review by the Statutory auditors.
- The Company is engaged in the business of providing Business Process Management, Business Process Management Services (BPMS) and in the Management's opinion, this is the only segment and hence there are no separate reportable segment as per AS 17 on "Segment Reporting".
- Figures for the previous period are regrouped/reclassified wherever necessary, to make them comparable.
- The above results of the Company are available on the Company's website www.platinumone.in and also on www.bseindia.com.
- The Board of Directors at their Meeting held on 20th May 2023 recommended a Final Dividend of Rs. 1/- Per Equity Shares for the Financial Year Ended 31st March 2023 together with the interim Dividend of Rs.2/- Per Equity Share Paid on 23rd Feb 2023. The Total Dividend for the Financial Year 2023 Amounts to Rs. 3/- Per Share. Final Dividend is Subject to Approval of shareholders.

For PLATINUMONE BUSINESS SERVICES LTD

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AMEY SAXENA
Managing Director
DIN : 02194001
Date : 20th May 2023
Place : Thane



PlatinumOne Business Services Limited

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Platinumone Business Services Limited
(Formerly Platinumone Business Services Pvt. Ltd.)
STATEMENT OF CASH FLOW THE YEAR ENDED 31st March,2023

Platinumone

(Rs in Lakhs)

PARTICULARS	31st March' 2023	31st March' 2022
PARTICULARS		
A: CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax and extraordinary items	316.41	316.66
<u>Adjusted For :</u>		
Depreciation and Amortisation Expense	60.64	44.95
Profit on sale of Asset	-	(0.12)
Bad Debts	1.72	11.84
Finance costs	0.11	16.37
	62.47	73.04
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGE	378.88	389.59
<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)
Cash generated from Operations	319.39	633.95
Taxes Paid	15.70	(142.27)
NET CASH FROM OPERATING ACTIVITY	303.69	491.68
B. CASH FLOW FROM INVESTING ACTIVITY		
Purchase of Fixed Assets	(168.41)	(64.79)
Sale of Fixed Assets	-	0.23
NET CASH FLOW FROM INVESTING ACTIVITY	(168.41)	(64.56)
C. CASH FLOW FROM FINANCING ACTIVITY		
Movement in Long Term Borrowing/short term Loan	3.11	(456.22)
Interest Paid	(0.11)	(16.37)
Dividend	(47.47)	-
NET CASH FLOW FROM FINANCING ACTIVITY	(44.47)	(159.78)
NET INCREASE/(DECREASE) OF CASH & CASH EQUIVALENTS	90.82	267.34
Cash and Cash Equivalents as at commencement of the year	283.57	16.22
Cash and Cash Equivalents at the end of the year	374.38	283.57

For PLATINUMONE BUSINESS SERVICES LTD

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NARENDRA
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AMEY SAXENA
Managing Director
DIN : 02194001
Date : 20th May2023
Place : Thane

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Date: 2023.05.20
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