

ONESOURCE IDEAS VENTURE LIMITED

Registered Office: J J Manor, 2nd Floor, 146, Rukmani Lakshmipathy Road, Egmore
Chennai 600008

CIN: L74900TN1994PLC097983

E-mail Id: cs@osivl.com

To,
The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001,
MH,IN.

BSE SCRIP CODE: 530805

**Sub: Annual Report for the Financial Year 2021-22 including Notice of Annual
General Meeting**

Dear Sir/ Madam,

This is for your information and records.

We wish to inform you that 28th Annual General Meeting (“AGM”) of the Company will be held on Friday, 30th September, 2022 at 05:30 p.m. (IST) at the registered office of the company situated at J J Manor, 2nd Floor, 146, Rukmani Lakshmipathy Road, Egmore Chennai 600008, please find enclosed herewith the Annual Report of the Company for the Financial Year 2021-22 including the Notice convening the 28th Annual General Meeting of Onesource Ideas Venture Limited,

This is for your information and records.

Thanking you,

Yours truly,
For, ONESOURCE IDEAS VENTURE LIMITED



Vibhu Maurya
Director
DIN: 06458105

Encl.:- As Above

NOTICE

Notice is hereby given that the Twenty Eighth Annual General Meeting (“AGM”) of the Members of ONESOURCE IDEAS VENTURE LIMITED will be held on Friday, 30th September, 2022 at 05:30 PM at the Registered office of the Company situated at J J Manor, 146, Rukmani Lakshmi pathy Road, Ii Floor, Egmore, Chennai - 600008 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2022 comprising of the Balance Sheet as at March 31, 2022, Statement of Profit & Loss and Cash Flow Statement as on that date and the Explanatory Notes annexed to, and forming part of, any of the above documents together with the Report of the Board of Directors’ and Auditors’ thereon.
2. To appoint a Director in place of Mr. Ankit Kotwani (DIN: 09184682) who retires by rotation and being eligible, offers him-self for re- appointment.

Therefore, members are requested to consider and if thought fit, to pass the following resolution as an ordinary resolution:

“**RESOLVED THAT**, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Ankit Kotwani (DIN: 09184682), who retires by rotation, be and is hereby re-appointed as a director liable to retire by rotation”.

SPECIAL BUSINESS:

3. **To Regularise Mr. Atul Chauhan (DIN: 00465990) as a Non-Executive -Independent Director of the Company.**

To Consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in accordance with, the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), and the Rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Atul Chauhan (DIN: 00465990), who was appointed as an Additional Director of the Company with effect from 30th March, 2022, pursuant to Section 161 of the

Act and who has submitted a declaration that he meets the criteria of Independence as provided under the Act and the Listing Regulations, approval of the Members be and hereby accorded to appoint Mr. Atul Chauhan (DIN: 00465990), to continue as Non-Executive Independent Director of the Company for the remaining period of his term of 5 years.”

“RESOLVED FURTHER THAT Mr. Atul Chauhan (DIN: 00465990), Non-executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for Independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Non Executive Independent Director of the Company, not liable to retire by rotation, to hold office for five consecutive years with effect from 30th March, 2022.”

“RESOLVED FURTHER THAT any Director of the Company and company secretary authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and sign and execute all applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”

4. To Regularise Mr. Sachin Maurya (DIN: 05295874) as a Non-Executive -Independent Director of the Company.

To Consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

“RESOLVED THAT in accordance with, the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), and the Rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Sachin Maurya (DIN: 05295874), who was appointed as an Additional Director of the Company with effect from 30th March, 2022, pursuant to Section 161 of the Act and who has submitted a declaration that he meets the criteria of Independence as provided under the Act and the Listing Regulations, approval of the Members be and hereby accorded to appoint Mr. Sachin Maurya (DIN: 05295874), to continue as Non-Executive Independent Director of the Company for the remaining period of his term of 5 years.”

“RESOLVED FURTHER THAT Mr. Sachin Maurya (DIN: 05295874), Non-executive Independent Director of the Company, who has submitted a declaration that he meets the

criteria for Independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Non Executive Independent Director of the Company, not liable to retire by rotation, to hold office for five consecutive years with effect from 30th March, 2022.”

“**RESOLVED FURTHER THAT** any Director of the Company and company secretary authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and sign and execute all applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”

5. To Appointment of Mr. Vibhu Maurya (DIN: 06458105) as a Managing Director of the Company:

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to provisions of Sections 196, 197, 203 and any other applicable provisions, if any, of the Companies Act 2013 read with Schedule V of the said Act and the Rules made there under, wherever applicable, as amended from time to time thereto and such other consents and permission as may be necessary, and subject to such modifications, variations as may be approved and acceptable, the consent of the members be and is hereby accorded for the appointment of Mr. Vibhu Maurya (DIN: 06458105) as Managing Director of the Company for a period of five years with effect from 30th March, 2022 upon the terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this Meeting.”

“**RESOLVED FURTHER THAT** notwithstanding anything to the contrary herein contained, Mr. Vibhu Maurya (DIN: 06458105) will also be entitled for the reimbursement of actual entertainment, travelling”**RESOLVED FURTHER THAT** the remuneration payable to Mr. Vibhu Maurya (DIN: 06458105) shall Rs. 1,00,000/- per month as provided under Section 197 read with Schedule V of the Act or such other limits as may be prescribed from time to time.”
ng, boarding and lodging expenses incurred by him in connection with the Company’s business and such other benefits/ amenities and other privilege, as any from time to time.”

“**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to alter, amend, vary or modify the scope and quantum of remuneration of Mr. Vibhu Maurya (DIN: 06458105), as a Managing Director, as they deem proper from time to time considering the nature and scope of his activities as shall be permissible and in conformity with applicable provisions of the Companies Act, 2013.”

“**RESOLVED FURTHER THAT** any Director of the Company and company secretary authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and sign and execute all applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”

PLACE: Chennai.
DATE: 05.09.2022

By Order of the Board
For, **ONESOURCE IDEAS VENTURE LIMITED**

sd/-

VIBHU MAURYA
DIN: 06458105
Managing Director & Chairman

Regd. Office: - J J Manor, 146, Rukmani Lakshmipathy
Road, II Floor, Egmore, Chennai - 600008
Tel: - 044 - 4213 4343
Website: www.osivl.com
CIN: L74900TN1994PLC097983

NOTES:

1. A member entitled to attend and vote at the 28th annual general meeting is entitled to appoint one or more proxies to attend and vote instead of him/herself and such proxy need not be a member of the company. The instrument appointing proxy should however, be deposited at the registered office of the company not later than 48 hours before the commencement of the meeting.
2. Person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy or any other person or shareholder.
3. **Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Business is annexed hereto.**
4. Details of the Directors seeking appointment/re-appointment at the 28th AGM are provided as annexure to the AGM notice. The Company has received the requisite consents/declarations for the appointment/ re-appointment under the Companies Act, 2013 and the rules made thereunder.
5. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the registered office of the company on all working days, except Sundays, between 11.00 a.m. and 05.00 p.m. up to the date of meeting.
6. The Register of Members and the Share Transfer Books of the Company will remain closed for a period of Ten (10) days from Sunday, 21st August, 2022 to Tuesday, 30th August, 2022 (both days inclusive).
7. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. Monday, 22nd August, 2022.
8. The Company has appointed Mr. Gaurang R Shah (CPN. 14446) Practicing Company Secretary, to act as the scrutinizer for conducting the voting process in a fair and transparent manner.
9. Members are requested to contact Registrar and Transfer Agent (R&TA) namely PURVA SHAREGISTRY (INDIA) PVT. LTD, Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, India, Tel No.: 022-6263 8200, for recording any change of address, bank mandate, ECS or nominations, and for redressal of complaints contact the Compliance Officer at the Registered Office of the Company.
10. All equity shares of the company are available for dematerialization, as the company has

entered into an agreement with National Securities Depository Limited (NSDL) and the Central Depository Services Limited (CDSL). Those shareholders who wish to hold the company's share in electronic form may approach their depository participants.

11. Section 72 of the Companies Act, 2013, extends the nomination facility to individual shareholders of the Company. Therefore, the shareholders holding share certificates in physical form and willing to avail this facility may make nomination in Form SH-13, which may be sent on request. However, in case of demat holdings, the shareholders should approach to their respective depository participants for making nominations.
12. Members who hold shares in dematerialized form are requested to bring their client ID and DP ID numbers for easy identification of attendance at the meeting.
13. Members/Proxies are requested to bring with the attendance slip duly filled in and hand it over at the entrance.
14. Members, who have multiple accounts in identical names or joint names in same order are requested to intimate M/s. PURVA SHAREGISTRY (INDIA) PVT. LTD the Ledger Folio of such accounts to enable the Company to consolidate all such shareholdings into one account.
15. As per the mentioned circular General Circular No.14/2020 dated April 8, 2020 and General Circular No. 17/2020 dated April 13, 2020 General Circular No. 22/2020 dated 15th June, 2020, General Circular No. 33/2020 dated 28th September, 2020 and General Circular No. 39/2020 dated 31st December, 2020, General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 8, 2021 (the "MCA Circulars") and Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail addresses so far are requested to register their e-mail address so that they can receive the Annual Report and other communication from the Company electronically. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
16. The route map showing directions to reach the venue of the AGM is annexed and forms part of the Notice.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

ITEM NO. 3

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, appointed Mr. Atul Chauhan (DIN: 00465990), aged 48 years, as an Additional Director (Independent Director) of the Company, with effect from 30th March, 2022 under Section 149, 150 and 152 of the Companies Act, 2013 and Article 145 of the Articles of Association of the Company.

Mr. Atul Chauhan (DIN: 00465990) is eligible to be appointed as an Independent Director for a term upto (5) five consecutive years. The Company has received notice under Section 160 of the Companies Act, 2013 from Mr. Atul Chauhan (DIN: 00465990) signifying his candidature as an Independent Director of the Company. The Company has also received a declaration of independence from Mr. Atul Chauhan (DIN: 00465990).

In the opinion of the Board, Mr. Atul Chauhan (DIN: 00465990) fulfils the conditions as set out in Section 149(6) and Schedule IV of the Companies Act, 2013 and Regulation 16(1)(b) and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for being eligible for his appointment.

Mr. Atul Chauhan is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

Mr. Atul Chauhan holds a Master's Degree in Business Administration and Bachelor's degree in Commerce and has 22 years of experience in the field of Finance, Marketing, General Insurance and Lending.

The Sitting fees payable to Mr. Atul Chauhan (DIN: 00465990) shall be governed by the Policy of the Company. The Board considers that his association would be of immense benefit to the Company.

The broad terms of reference of the Independent Director, as approved by the Board, in compliance with Section 149 of the Companies Act, 2013 and Regulation 25(4) of the Listing Regulations, are as follows:

- (a) evaluation of the performance of Non-Independent Directors and the Board of Directors as a whole;
- (b) evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors;

(c) evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties; and

(d) other related matters

An independent director shall be held liable, only in respect of such acts of omission or commission by the listed entity which had occurred with his knowledge, attributable through processes of board of directors, and with his consent or connivance or where he had not acted diligently with respect to the provisions contained in these regulations.

Except Mr. Atul Chauhan, being an appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out in the Notice.

The Board of Directors based on the recommendation of the Nomination and remuneration Committee considers the appointment of Mr. Atul Chauhan as an Independent Director in the interest of the Company and recommends the Special resolution as set out in the Notice for approval of Members.

ITEM NO. 4

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, appointed Mr. Sachin Maurya (DIN: 05295874), aged 47 years, as an Additional Director (Independent Director) of the Company, with effect from 30th March, 2022 under Section 149, 150 and 152 of the Companies Act, 2013 and Article 145 of the Articles of Association of the Company.

Mr. Sachin Maurya (DIN: 05295874) is eligible to be appointed as an Independent Director for a term upto (5) five consecutive years. The Company has received notice under Section 160 of the Companies Act, 2013 from Mr. Sachin Maurya (DIN: 05295874) signifying his candidature as an Independent Director of the Company. The Company has also received a declaration of independence from Mr. Sachin Maurya (DIN: 05295874).

In the opinion of the Board, Mr. Sachin Maurya (DIN: 05295874) fulfils the conditions as set out in Section 149(6) and Schedule IV of the Companies Act, 2013 and Regulation 16(1)(b) and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for being eligible for his appointment.

Mr. Sachin Maurya (DIN: 05295874) is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

Mr. Sachin Maurya, M-Derm (Master's Degree in Dermatology) and M.B.BS. He has 13 years of experience as a Doctor and is an expert in Dermatology and is a visiting consultant in the Department of Dermatology at Fortis Escorts Heart Institute, New Delhi and Medeor Hospital, New Delhi.

The Sitting fees payable to Mr. Sachin Maurya (DIN: 05295874) shall be governed by the Policy of the Company. The Board considers that his association would be of immense benefit to the Company.

The broad terms of reference of the Independent Director, as approved by the Board, in compliance with Section 149 of the Companies Act, 2013 and Regulation 25(4) of the Listing Regulations, are as follows:

- (a) evaluation of the performance of Non-Independent Directors and the Board of Directors as a whole;
- (b) evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors;
- (c) evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties; and
- (d) other related matters

An independent director shall be held liable, only in respect of such acts of omission or commission by the listed entity which had occurred with his knowledge, attributable through processes of board of directors, and with his consent or connivance or where he had not acted diligently with respect to the provisions contained in these regulations.

Except Mr. Sachin Maurya, being an appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out in the Notice.

The Board of Directors based on the recommendation of the Nomination and remuneration Committee considers the appointment of Mr. Sachin Maurya as an Independent Director in the interest of the Company and recommends the Special resolution as set out in the Notice for approval of Members.

ITEM NO. 5

In accordance with the provisions of Section 196 and 203 of the Companies Act, 2013 (“Act”), read with Schedule V to the Act and other applicable provisions, if any, of the Act, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) the Board of Directors in their meeting held on March 30, 2022 had approved the appointment of Mr. Vibhu Maurya (DIN: 06458105) as the Managing Director of the Company for a period of five years with effect from March 30, 2022 and approved the terms and conditions of appointment of Mr. Vibhu Maurya subject to the approval of the members.

Mr. Vibhu Maurya was appointed as an Additional Director of the Company on March 30, 2022 and he is eligible for the appointment as a Managing Director under the provisions of the Companies Act, 2013 and rules made thereunder. In terms of Section 152 of the Companies Act, 2013, Mr. Vibhu Maurya has consented to act as the Managing Director of the Company, if so appointed.

The Board particulars of the terms of appointment of and remuneration payable to Mr. Vibhu Maurya are as under:

Remuneration	1,00,000 per month
Designation	Managing Director
Term for appointment as a Managing Director	5 years W.E.F. 30 th March, 2022
Perquisites	<ul style="list-style-type: none"> • Contribution to provident fund, superannuation fund or annuity fund • Gratuity payable as per company policy • Encashment of leave at the end of the tenure • Children’s education allowance • Leave travel concession • Reimbursement of medical and hospitalization expenses of the Director and his family as per company policy. • Bonus for the financial year, at the discretion of the company. • Reimbursement of expenses incurred by them in Purchase of newspapers,

	<p>magazines, books and periodicals in accordance with the Company policy.</p> <ul style="list-style-type: none"> • Reimbursement of expenses incurred by them on account of business of the Company in accordance with the Company policy. • Provision of chauffer driven car for the use on Company's business, meal Coupons and telephone at residence.
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PLACE: Chennai
DATE: 05.09.2022

By Order of the Board
For, ONESOURCE IDEAS VENTURE LIMITED

Sd/-

VIBHU MAURYA
DIN: 06458105
Managing Director & Chairman

Regd. Office: - J J Manor, 146, Rukmani Lakshmipathy
Road, Ii Floor, Egmore, Chennai - 600008
Tel: - 044 - 4213 4343
Website: www.osivl.com
CIN: L74900TN1994PLC097983

Form No. MGT-11

Proxy form

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

CIN: L74900TN1994PLC097983

Name of the Company: ONESOURCE IDEAS VENTURE LIMITED

Registered office: J J Manor, 146, Rukmani Lakshmipathy Road, Ii Floor, Egmore, Chennai - 600008

Name of the Member(s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

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

1. Name: _____

Address:

E-mail Id:

Signature: _____, or failing him

2. Name: _____

Address:

E-mail Id:

Signature: _____, or failing him

3. Name: _____

Address:

E-mail Id:

Signature: _____, or failing him

As my/ our proxy to attend and vote (on a poll) for me/us and on my/ our behalf at the 28th Annual General Meeting of members of the Company, to be held on Friday, 30th September, 2022 at 05.30 p.m. at the Registered office situated at J J Manor, 146, Rukmani Lakshmi pathy Road, Ii Floor, Egmore, Chennai - 600008 and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business:

1. To receive consider and adopt the audited financial statements including Balance Sheet as at March 31, 2022, Statement of Profit & Loss Account for financial year ended March 31, 2022, Balance Sheet as at March 31, 2022, Statement of Profit & Loss and Cash Flow Statement as on that date and the Explanatory Notes annexed to, and forming part of, any of the above documents together with the Report of the Board of Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Ankit Kotwani [DIN: 09184682] who retires by rotation and being eligible, offers him-self for re- appointment.

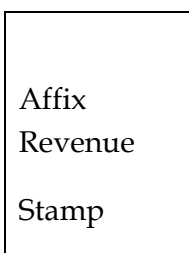
Special Business:

3. **To Regularise Mr. Atul Chauhan (DIN: 00465990) as a Non-Executive -Independent Director of the Company.**
4. **To Regularise Mr. Sachin Maurya (DIN: 05295874) as a Non-Executive -Independent Director of the Company.**
5. **To Appointment of Mr. Vibhu Maurya (DIN: 06458105) as a Managing Director of the Company.**

Signed this ____ day of..... 2022

Signature of Shareholder

Signature of Proxy holder(s)



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

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

I hereby record my presence at the 28th Annual General Meeting of the Company convened on Friday, 30th September, 2022 at 05.30 p.m. at the Registered office of the Company situated at J J Manor, 146, Rukmani Lakshmipathy Road, II Floor, Egmore, Chennai - 600008.

Registered Folio No	
No of Shares	

Name and Complete Address of the Equity Shareholder	
Signature	

Name of the Proxy Holder/ Authorized Representative:	
Signature	

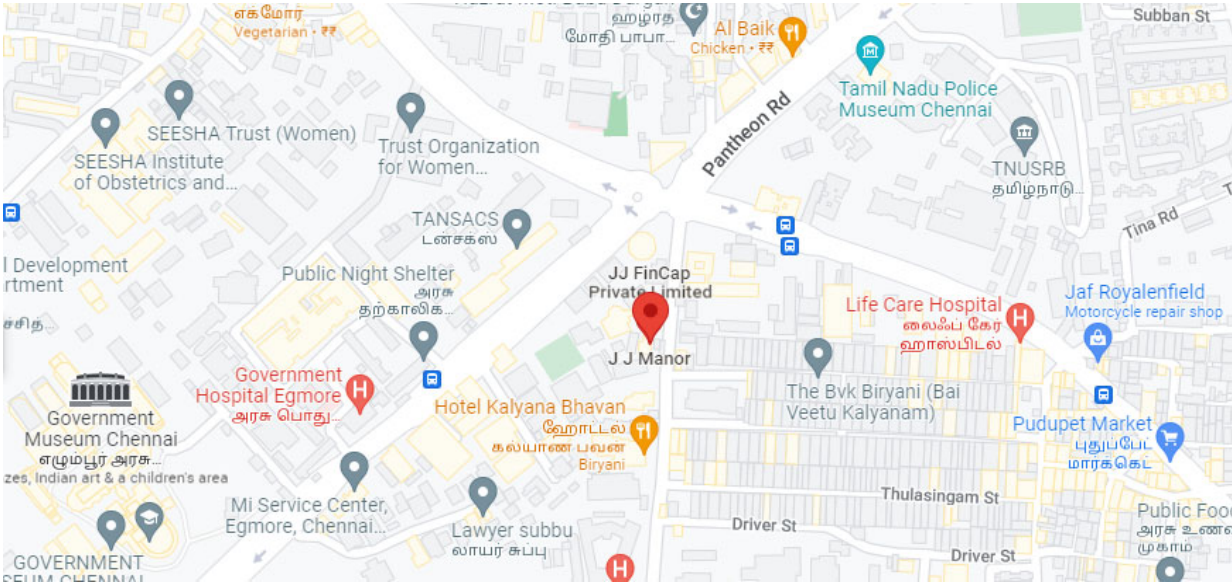
NOTE: Equity shareholders attending the meeting in Person or by Proxy or through Authorized Representative are requested to complete and bring the Attendance Slip with them and hand it over at the entrance of the Meeting Venue.

DETAILS OF DIRECTOR SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE ANNUAL GENERALMEETING

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Name of the Director	VIBHU MAURYA	ANKIT KOTWANI	SACHIN MAURYA	ATUL CHAUHAN
Directors Identification Number [DIN]	06458105	09184682	05295874	00465990
Date of Birth	20/10/1989	17/04/1999	27/09/1975	09/08/1974
Date of appointment on the Board	30/03/2022	27/05/2021	30/03/2022	30/03/2022
Qualifications	Bachelor of Civil Engineering	MSc	Dermatologist	Bachelor of Science and tech
Directorship held in other Public Companies (excluding foreign, private and Section 8 companies)	-	-	-	-
Memberships/ Chairmanships of Committee of other public companies (includes only Audit Committee & Stakeholders' Relationship Committee)	-	-	-	-
Number of shares held in the Company	769449	-	-	-
Expertise in Specific Area	Mining, Finance, Tech	Finance	Dermatologist	Science and tech

ROUTE MAP TO VENUE



DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the Twenty Eighth Annual Report of the Company covering the operating and financial performance together with the Audited Financial Statements and the Auditors' Report thereon for the Financial Year ended on March 31, 2022.

FINANCIAL RESULTS AND OPERATIONS REVIEW:

The financial highlights of the Company during the period ended March 31, 2022 are as below:

(Amount in Thousand)

Particulars	Financial Year 2021-22	Financial Year 2020-21
Revenue from operations (Net)	-	636
Other income	2795	3291
Total Revenue	2795	3927
Profit/loss before depreciation, Finance, Costs, Exceptional items and Tax Expense	354	1762
Less: Depreciation expense	221	2412
Profit/loss before Finance, Costs, Exceptional items and Tax Expense	133	1521
Less: Finance costs	-	-
Profit/Loss before Exceptional Items, Extraordinary Items and Tax Expense	133	1521
Less: Exceptional Items	-	-
Profit/Loss before Extraordinary Items	133	1521
Less: Extraordinary Items	-	-
Profit/ (Loss) before tax	133	1521
Less: Tax expense:		
(a) Current tax expense	21	-
(b) Deferred tax	104	222
Profit/ (Loss) for the year	8	1298
Earnings per share (face value Rs.10/-) Basic & Diluted (In Rupees)	-	0.42

The Company's total revenue from operations during the financial year ended 31st March, 2022 were Rs. NIL as against Rs. 6356 thousand of the previous year representing Decrease of approximately about 100% over the corresponding period of the previous year with total expenses of Rs. 2662 (previous year of Rs. 2406 thousand). The Company has made Net Profit of Rs. 8 thousand as against Rs. 129 thousand of the previous year after considering Depreciation and Provision for Tax and other adjustments representing a decrease of approximately about -99.36% over the corresponding period of the previous year.

The EPS of the Company for the year 2021-22 is Rs. 0.00.

DIVIDEND

The Board of Directors of your company, after considering holistically the relevant circumstances and keeping in view the company's dividend distribution policy, has decided it would be prudent, not to recommend any Dividend for the year ended on 31st March, 2022 and the entire surplus be ploughed back to the business to meet the needs for additional finance for capital expenditure.

TRANSFER TO RESERVES

During the year under review, Company has not transferred any amount to reserves.

SHARE CAPITAL

During the year under review, there has been no change in the Share Capital of the Company. The Company's Authorized share capital is Rs. 50000000/-

During the year under review, there was no change in Paid-up share capital of the Company and it remained at Rs. 30750000/-.

STATE OF COMPANY AFFAIRS

During the year under review, company made Total Income of Rs. 2795 thousand as against Rs. 3927 thousand in the previous year. The company has made Profit/loss before depreciation, Finance, Costs, Exceptional items and Tax Expense of Rs. 354 thousand against profit of Rs. 1762 thousand in the previous year in the financial statement.

Your Company made net profit of Rs. 8 thousand as against Rs. 129 thousand in the previous year -in the financial statement.

CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the business of the Company.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY AND CHANGE IN NATURE OF THE BUSINESS

There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of this Directors' Report

SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS

The Management and the promoter & promoter group of the company has been changed consequent to takeover of the Company by Mr. Vibhu Maurya, in compliance with SEBI (SAST) Regulations, 2011.

Vibhu Maurya (hereinafter collectively referred to as 'Acquirer'), purchased 12,30,374 shares in pursuance of which an open offer had been triggered in accordance with the provisions of Regulations 3 (1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and subsequent amendments thereto, ('SEBI (SAST) Regulations') had entered into and executed a Share Purchase Agreement with M/s. B.P. Jhunjhunwala and Others HUF and Mrs. Mala Jhunjhunwala (hereinafter collectively referred to as 'Sellers/Persons Acting in Concert') on Wednesday, 13th October, 2021

The said Open Offer has completed on 12th February, 2022.

LISTING WITH STOCK EXCHANGE:

Your Company has paid requisite annual listing fees to BSE Limited (BSE) where its securities are listed

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to the Section 124 applicable provisions of the Companies Act, 2013, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), all the unpaid or unclaimed dividends are required to be transferred to the IEPF established by the Central Government, upon completion of seven (7) years.

Further, according to the Investor Education & Protection Fund ("IEPF") Rules, the shares in respect of which dividend has not been paid or claimed by the Shareholders for seven (7) consecutive years or more shall also be transferred to the demat account created by the IEPF Authority.

Your Company does not have any unpaid or unclaimed dividend or shares relating thereto which is required to be transferred to the IEPF as on the date of this Report.

DEPOSITS

During the year under review, the Company has neither invited nor accepted any deposits from the public under Section 76 and Chapter V of the Companies Act, 2013 and rules made thereunder.

SUBSIDIARY, JOINT VENTURE (JV) AND ASSOCIATES COMPANIES

During the year under review, the Company does not have any Subsidiary, Joint Venture (JV) or Associates Company.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNELS

Appointment/ Re-Appointment

During the year under review, Mr. Ankit Kotwani (DIN: 09184682), has been regularized in the AGM held on 30th September, 2021.

During the year under review, Mr. Vibhu Maurya has been appointed as Managing Director (DIN: 06458105) and Mr. Atul Chauhan (DIN: 00465990) and Mr. Sachin Maurya (DIN: 05295874), has been appointed as Additional Independent Director (Non-Executive) with effect from 30th March, 2022.

During the year under review, Mr. Sumeet Mehta has been appointed as Chief Financial Officer of the Company w.e.f 31st March, 2022.

However, Mr. Kartik Sanatkumar Jain has been appointed as Company secretary as well as Compliance officer of the Company w.e.f 30th July, 2022.

Retirement by Rotation

As per the provisions of Section 152 of the Companies Act, 2013, Mr. Ankit Kotwani (DIN: 09184682) is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for reappointment.

Your Directors recommended his re-appointment on recommendation made by the Nomination and Remuneration Committee.

Cessation

During the year under review, Mrs. Fathima Jalal (DIN: 00479516), Managing Director, Mr. Sankara Narayanan Sundaram (DIN: 00975329) and Mr. Raji (DIN: 07302320) who held the office as a Non-Executive Director and Non Independent Director of the Company has resigned from his office and the Board has accepted and approved his resignation in its meeting dated 30.03.2022.

Independent Directors

Mr. Atul Chauhan (DIN: 00465990) holds office as an Additional Non-Executive and Independent Director of the Company with effect from 30th March, 2022 for the period of 5 years subject to approval by members in ensuing Annual General Meeting who is not liable for retirement by rotation.

Mr. Sachin Maurya (DIN: 05295874), holds office as an Additional Non-Executive and Independent Director of the Company with effect from 30th March, 2022 for the period of 5 years subject to approval by members in ensuing Annual General Meeting who is not liable for retirement by rotation.

Key Managerial Personnel

Mrs. Fathima Jalal (Upto 30 th March 2022)	Chairman & Managing Director
Mr. Vibhu Maurya (From 30 th March 2022)	Chairman & Managing Director
Ms. Ruchika Kanodia (Upto 11 th January 2022)	Company Secretary & Compliance Officer
Mr. Kartik Sanatkumar Jain (From 30 th July 2022)	Company Secretary & Compliance Officer
Ms. Suguna (Upto 31 st July 2021)	Chief Financial Officer
Mr. Sumeet Mehta (From - 31/03/2022)	Chief Financial Officer

DECLARATIONS OF INDEPENDENT DIRECTORS

The Company has received declaration pursuant to Section 149(7) of the Companies Act, 2013 from each of its Non-Executive and Independent Directors to the effect that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013, Regulation 16(1) (b) and Regulation 25 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "Listing Regulations"). These declarations have been placed before and noted by the Board.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, your Directors to the best of its knowledge and ability, confirm that:

(a) In the preparation of the annual accounts for the financial year ended on March 31, 2022, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year March 31, 2022 and of the **profit** of the Company for that period;

(c) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) They have prepared the annual accounts on a going concern basis;

(e) They have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and

(f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

COMPOSITION OF BOARD AND VARIOUS COMMITTEES AND THEIR MEETINGS

The Board of Directors along with its Committees provide leadership and guidance to the Management and directs and supervises the performance of the Company, thereby enhancing stakeholder value.

BOARD OF DIRECTORS:

The Board has a fiduciary relationship in ensuring that the rights of all stakeholders are protected. The Board of the company comprises of Executive (Whole-Time) and Non-Executive Directors. Independent Directors are eminent persons with proven record in diverse areas like business, accounting, marketing, technology, finance, economics, administration, etc. The composition of Board of Directors represents optimal mix of professionalism, qualification, knowledge, skill sets, track record, integrity, expertise and diversity. The Board of Directors, as on March 31, 2022, comprised of 4 Directors, out of which 1 was Executive Director ("ED") (MD & Chairman), 1 were Non-Executive Directors ("NEDs") and 2 were Non-Executive Independent Directors ("NEIDs"). Detailed profile of our Directors is available on our website at www.osivl.com.

Composition of Board:

Sr. No.	Name of Director	Category	Designation
1.	Mrs.Fathima Jalal	Executive Director	Managing Director & Chairman
2.	Mr. Rajendrababu Naresh Kumar	Non-Executive Director	Non-Executive Director

3.	Mr. Ankit Kotwani	Non-Executive Director	Non-Executive Director
4.	Mr. Raji	Independent Director	Non-Executive Director
5.	Mr.Sundaram Sankarnarayanan	Independent Director	Non-Executive Director
6.	Mr. Atul Chauhan	Independent Director	Non-Executive Director
7.	Mr. Sachin Maurya	Independent Director	Non-Executive Director
8.	Mr. Vibhu Maurya	Executive Director	Managing Director & Chairman

- *Mr. Ankit Kotwani was appointed on 27/05/2021*
- *Mr. Vibhu Maurya was appointed on 30/03/2022*
- *Mr. Atul Chauhan was appointed on 30/03/2022*
- *Mr. Sachin Maurya was appointed on 30/03/2022*
- *Mr. Rajendrababu Naresh Kumar was resigned on 27/05/2021*
- *Mr.Sundaram Sankarnarayanan was resigned on 30/03/2022*
- *Mrs.Fathima Jalal was resigned on 30/03/2022*

Board Meetings:

The Board of Directors duly met 10 times at regular intervals during the mentioned financial year and in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose. The intervening gap between the two meetings was within the period prescribed under the Companies Act, 2013. The dates on which meetings were held are as follows:

Date of Meeting	Name of the Directors							
	Fathima Jalal	Rajendrababu Naresh Kumar	Raji	Ankit Kotwani	Sundaram Sankarnarayana	Atul Chauhan	Sachin Maurya	Vibhu Maurya
27/05/2021	Yes	Yes	Yes	NA	Yes	NA	NA	NA
28/06/2021	Yes	NA	Yes	Yes	Yes	NA	NA	NA
31/07/2021	Yes	NA	Yes	Yes	Yes	NA	NA	NA
12/08/2021	Yes	NA	Yes	Yes	Yes	NA	NA	NA
31/08/2021	Yes	NA	Yes	Yes	Yes	NA	NA	NA
13/11/2021	Yes	NA	Yes	Yes	Yes	NA	NA	NA

10/01/2022	Yes	NA	Yes	Yes	Yes	NA	NA	NA
11/02/2022	Yes	NA	Yes	Yes	Yes	NA	NA	NA
30/03/2022	Yes	NA	Yes	Yes	Yes	NA	NA	NA
31/03/2022	NA	NA	NA	Yes	NA	Yes	Yes	Yes
Number of Board Meetings attended during the	09/10	01/10	09/10	09/10	9/10	1/10	1/10	1/10

Independent Directors Meetings:

In terms of the provisions of the Schedule IV of the Act and Regulation 25 (3) of the Listing Regulations, the Independent Directors of the Company shall meet at least once in a year, without the presence of Executive Directors and members of Management. During the Financial year the Meetings of Independent Directors was held in following manner:

Date of Meeting	Name of Director	
	Sundaram Sankarnarayanan	Raji
31/08/2021	Yes	Yes
Number of Independent Directors attended during the	01/01	01/01

AUDIT COMMITTEE:

The Audit Committee has been constituted by the Board in compliance with the requirements of Section 177 of the Act and Regulation 18 of the Listing Regulations. The board of directors has entrusted the Audit Committee with the responsibility to supervise these processes and ensure accurate and timely disclosures that maintain the transparency, integrity and quality of financial control and reporting.

Composition of Audit Committee:

*Composition of Committee upto date 30/03/2022

Sr. No.	Name of Director	Designation	Nature of Directorship
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1.	Mr.Sundaram Sankarnarayanan	Chairman	Non-Executive Independent Director
2.	Mr. Raji	Member	Non-Executive Independent Director
3.	Mrs.Fathima Jalal	Member	Managing Director

***Composition of Committee from date 30/03/2022**

Sr. No.	Name of Director	Designation	Nature of Directorship
1.	Mr. Atul Chauhan	Chairman	Non-Executive Independent Director
2.	Mr. Sachin Maurya	Member	Non-Executive Independent Director
3.	Mr. Vibhu Maurya	Member	Managing Director

Audit Committee Meeting:

In terms of the provisions of the Regulation 18 (2)(a) of the Listing Regulations, the Audit Committee of the Company shall meet at least four times in a year and in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose. During the Financial year the Meetings of Audit committee was held in following manner:

Date of Meeting	Name of Director		
	Sundaram Sankarnarayanan	Raji	Fathima Jalal
28/06/2021	Yes	Yes	Yes
12/08/2021	Yes	Yes	Yes
31/08/2021	Yes	Yes	Yes
13/11/2021	Yes	Yes	Yes
11/02/2022	Yes	Yes	Yes
Number of Audit Committee Meetings attended during the	05/05	05/05	05/05

NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee (NRC) consist majority of Independent Directors. The Nomination and Remuneration Committee has been constituted by the Board in compliance with the requirements of Section 178 of the Act and Regulation 19 of the Listing Regulations. The board of directors has entrusted the Nomination and Remuneration Committee with the responsibility to formulation of the criteria for determining qualifications, positive attributes

and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel.

Composition of Nomination and Remuneration Committee:

*Composition of Committee upto date 27/05/2021

Sr. No.	Name of Director	Designation	Nature of Directorship
1.	Mr.Sundaram Sankarnarayanan	Chairman	Non-Executive Independent Director
2.	Mr. Raji	Member	Non-Executive Independent Director
3.	Mr. Rajendrababu Naresh Kumar*	Member	Non-Executive Director

* Mr. Rajendrababu Naresh Kumar has resigned from the Board with effect from 27/05/2021.

*Composition of Committee upto date 30/03/2022

Sr. No.	Name of Director	Designation	Nature of Directorship
1.	Mr.Sundaram Sankarnarayanan	Chairman	Non-Executive Independent Director
2.	Mr. Raji	Member	Non-Executive Independent Director
3.	Mr. Ankit Kotwani*	Member	Non-Executive Director

*Mr. Ankit Kotwani has appointed on the Board with effect from 27/05/2021.

*Composition of Committee from date 30/03/2022

Sr. No.	Name of Director	Designation	Nature of Directorship
1.	Mr. Sachin Maurya	Chairman	Non-Executive Independent Director
2.	Mr. Atul Chauhan	Member	Non-Executive Independent Director
3.	Mr. Ankit Kotwani	Member	Non-Executive Director

Nomination and Remuneration Committee Meeting:

In terms of the provisions of the Regulation 19 (3A) of the Listing Regulations, the Nomination and Remuneration Committee of the Company shall meet at least once in a year and in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose. During the Financial year the Meetings of Nomination and Remuneration Committee was held in following manner:

Date of Meeting	Name of Director
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	Sundaram	Raji	Rajendrababu	Ankit Kotwani	Sachin Maurya	Atul Chauhan
27/05/2021	Yes	Yes	Yes	NA	NA	NA
31/07/2021	Yes	Yes	NA	Yes	NA	NA
31/08/2021	Yes	Yes	NA	Yes	NA	NA
10/01/2022	Yes	Yes	NA	Yes	NA	NA
30/03/2022	Yes	Yes	NA	Yes	NA	NA
31/03/2022	NA	NA	NA	Yes	Yes	Yes
Number of NRC Committee Meetings attended during the	05/06	05/06	01/06	05/06	01/06	01/06

STAKEHOLDER'S RELATIONSHIP COMMITTEE:

The Stakeholders' Relationship Committee ("SRC") considers and resolves the grievances of our shareholders, including complaints relating to non-receipt of annual report, transfer and transmission of securities, non-receipt of dividends/interests and such other grievances as may be raised by the security holders from time to time.

Composition of Stakeholders' Relationship Committee:

*Composition of Committee upto date 30/03/2022

Sr. No.	Name of Director	Designation	Nature of Directorship
1.	Mr.Sundaram Sankarnarayanan	Chairman	Non-Executive Independent Director
2.	Mr. Raji	Member	Non-Executive Independent Director
3.	Mrs.Fathima Jalal	Member	Managing Director

*Composition of Committee from date 30/03/2022

Sr. No.	Name of Director	Designation	Nature of Directorship
1.	Mr. Atul Chauhan	Chairman	Non-Executive Independent Director
2.	Mr. Sachin Maurya	Member	Non-Executive Independent Director
3.	Mr. Vibhu Maurya	Member	Managing Director

Stakeholders' Relationship Committee Meeting:

In terms of the provisions of the Regulation 20 (3A) of the Listing Regulations, the Stakeholders' Relationship Committee of the Company shall meet at least once in a year and in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in

the Minutes Book maintained for the purpose. During the Financial year the Meetings of Stakeholders' Relationship Committee was held in following manner:

Date of Meeting	Name of Director		
	Sundaram Sankarnarayanan	Raji	Fathima Jalal
27/05/2021	Yes	Yes	Yes
31/07/2021	Yes	Yes	Yes
31/08/2021	Yes	Yes	Yes
13/11/2021	Yes	Yes	Yes
11/02/2022	Yes	Yes	Yes
Number of SRC Meetings attended during the year	05/05	05/05	05/05

DETAILS OF FRAUD REPORTING BY AUDITOR

During the year under review, there were no frauds reported by the auditors to the Board under section 143(12) of the Companies Act, 2013.

DETAILS OF UTILISATION OF FUNDS & STATEMENT OF DEVIATION(S) OR VARIATION(S)

Pursuant to the approval of the members of the Company received on June 26, 2017, the Company had undertaken allotment of 28,50,000/- Equity shares of Rs.10/- each and at a premium of Rs.6/- on Preferential basis on July 10, 2017 (the "Issue"). The net proceeds from the Issue amounted to Rs 4,56,00,000/- (Rupees Four Crore and Fifty-Six Lakhs Only) (the 'Net Proceeds');

Further the Company at its Extra Ordinary General Meeting held on February 20, 2019 has obtained the requisite approval from the Shareholders of the Company for alteration in the "Objects for which Preferential Issue was undertaken and consequent utilization of the proceeds thereof". The original and altered objects of Preferential Issue are as under;

Sl. No.	Particulars	Original	Altered
1	To meet Issue Expenses	600,000.00	370,000.00
2	To meet the Working Capital requirements of the Company	2,000,000.00	1,192,194.00
3	To Build a High Growth and Dividend/Interest Paying Portfolio of Quoted Securities (Investment in Listed Shares & Securities)	18,000,000.00	22,500,000.00

4	To acquire a business and/or invest in a subsidiary Company having growth potential of businesses	25,000,000.00	17,537,806.00
5	Lease Deposit	NIL	4,000,000.00
Total		45,600,000.00	45,600,000

Pursuant to the above, the Utilization of Proceeds from Preferential Allotment as on 31st March, 2022 is as under:

Sl. No.	Particulars	Amount in Rs.
1	To meet Issue Expenses	370,000.00
2	To meet the Working Capital requirements of the Company	1,192,194.00
3	To Build a High Growth and Dividend/Interest Paying Portfolio of Quoted Securities (Investment in Listed Shares & Securities)	0.00
4	To acquire a business and/or invest in a subsidiary Company having growth potential of businesses	17,166,006.00
5	Lease Deposit	4,000,000.00
6	The Funds deployed in ICD temporarily.	22,148,793.00
7	Bank Account	723,007.00
Total		45,600,000

1. In accordance with the Objects to the Preferential Issue, the Board has been granted the rights towards interim use of funds i.e., the Board of Directors will have the flexibility in deploying the Issue Proceeds. Pending utilization for the purpose described, if any, the management may for temporary period invest the funds in Inter Corporate Loans (ICDs) / Fixed Deposit at Schedule Commercial Banks. Such Interim Deployment would be in accordance with all applicable laws and investment policies approved by the Board of Directors from time to time.

The Managing of the Company after considering the above, have financed an Inter Corporate Loan to a tune of Rs. 2,21,48,793/- from the unutilized portion of funds from the object "To Build a High Growth and Dividend/Interest Paying Portfolio of Quoted Securities (Investment in Listed Shares & Securities)" as the Securities market has been volatile.

2. The Company as on 24th March, 2020 has sold 100% of its investment held in Avancera Business Solutions Private Limited. The said disinvestment was undertaken after obtaining requisite approval from the shareholders of the Company. The company has made a Loss on Sale of Investment to a tune of Rs. 171.66 Lakhs.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Company has formed Nomination and Remuneration Committee which has framed Nomination and Remuneration Policy. The Committee reviews and recommend to the Board of Directors about remuneration for Directors and Key Managerial Personnel and other employee up to one level below of Key Managerial Personnel. The Company does not pay any remuneration to the Non-Executive Directors of the Company other than sitting fee for attending the Meetings of the Board of Directors and Committees of the Board. Remuneration to Executive Directors is governed under the relevant provisions of the Act and approvals.

The Company has devised the Nomination and Remuneration Policy for the appointment, re-appointment and remuneration of Directors, Key Managerial. All the appointment, re-appointment and remuneration of Directors and Key Managerial Personnel are as per the Nomination and Remuneration Policy of the Company. The Nomination and Remuneration Policy is also available on the website of the Company www.osivl.com in the head of Policies.

For Board of Directors and Senior Management Group. The Board of Directors of the Company has laid down a code of conduct for all the Board Members and Senior Management Group of the Company. The main object of the Code is to set a benchmark for the Company's commitment to values and ethical business conduct and practices. Its purpose is to conduct the business of the Company in accordance with its value systems, fair and ethical practices, applicable laws, rules and regulations. Further, the Code provides for the highest standard of professional integrity while discharging the duties and to promote and demonstrate professionalism in the Company.

All the Board Members and Senior Management Group of the Company have affirmed compliance with the code of conduct for the financial year ended on March 31, 2022 as required by Regulation 26(3) of the Listing Regulations. A declaration signed by the Chairman & Managing Director to this effect is attached as a part of this Annual Report. The code of conduct is also available on the website of the Company www.osivl.com

FOR PREVENTION OF INSIDER TRADING

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 came into effect from May 15, 2015 to put in place a framework for prohibition of insider trading in securities and to strengthen the legal framework thereof. Pursuant to Regulation 8 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company has formulated and adopted the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Code of Fair Disclosure") of the Company. The Code of Fair Disclosure is available on the website of the Company www.osivl.com

Further, pursuant to Regulation 9 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company has formulated and adopted the Code of Conduct for Prevention of Insider Trading. The Code lays down guidelines and procedures to be followed and disclosures to be made while dealing with the shares of the Company and cautioning them on the consequence of non-compliances. The Company Secretary has been appointed as a Compliance Officer and is responsible for monitoring adherence to the Code. The code of conduct to regulate, monitor and report trading by insiders is also available on the website of the Company www.osivl.com

VIGIL MECHANISM

The Company is committed to principles of professional integrity and ethical behavior in the conduct of its affairs. The Whistle-blower Policy provides for adequate safeguards against victimisation of director(s) / employee(s) who avail of the mechanism and also provides for direct access to the Chairperson of the Audit Committee. It is affirmed that no person has been denied access to the Audit Committee. The Compliance officer and Audit Committee is mandated to receive the complaints under this policy. The Board on a yearly basis is presented an update on the whistleblower policy. Whistle Blower policy is available on the website of the Company at www.osivl.com. The Policy ensures complete protection to the whistle-blower and follows a zero tolerance approach to retaliation or unfair treatment against the whistle-blower and all others who report any concern under this Policy. During the year under review, the Company did not receive any complaint of any fraud, misfeasance etc. The Company's Whistle Blower Policy (Vigil Mechanism) has also been amended to make employees aware of the existence of policies and procedures for inquiry in case of leakage of Unpublished Price Sensitive Information to enable them to report on leakages, if any, of such information.

BOARD EVALUATION

The Board evaluated the effectiveness of its functioning, that of the Committees and of individual Directors, pursuant to the provisions of the Act and SEBI Listing Regulations.

The Board sought the feedback of Directors on various parameters including:

- Degree of fulfillment of key responsibilities towards stakeholders (by way of monitoring corporate governance practices, participation in the long-term strategic planning, etc.);
- Structure, composition, and role clarity of the Board and Committees;
- Extent of co-ordination and cohesiveness between the Board and its Committees;
- Effectiveness of the deliberations and process management;
- Board/Committee culture and dynamics; and
- Quality of relationship between Board Members and the Management.

The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

The Chairman of the Board had one-on-one meetings with each Independent Director and the Chairman of NRC had one-on-one meetings with each Executive and Non-Executive, Non-Independent Directors. These meetings were intended to obtain Directors' inputs on effectiveness of the Board/ Committee processes.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, the Board as a whole, and the Chairman of the Company was evaluated, taking into account the views of Executive Directors and Non-Executive Directors.

The Nomination and Remuneration Committee reviewed the performance of the individual directors and the Board as a whole.

In the Board meeting that followed the meeting of the independent directors and the meeting of Nomination and Remuneration Committee, the performance of the Board, its committees, and individual directors was discussed.

The evaluation process endorsed the Board Members' confidence in the ethical standards of the Company, the resilience of the Board and the Management in navigating the Company during challenging times, cohesiveness amongst the Board Members, constructive relationship between the Board and the Management, and the openness of the Management in sharing strategic information to enable Board Members to discharge their responsibilities and fiduciary duties.

The Board carried out an annual performance evaluation of its own performance and that of its committees and individual directors as per the formal mechanism for such evaluation adopted by the Board. The performance evaluation of all the Directors was carried out by the Nomination and Remuneration Committee.

The performance evaluation of the Chairman, the Non-Independent Directors and the Board as a whole was carried out by the Independent Directors. The exercise of performance evaluation was carried out through a structured evaluation process covering various aspects of the Board functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, contribution at the meetings and otherwise, independent judgment, governance issues etc.

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of the Directors individually as well as evaluation of the working of the Board by way of individual feedback from directors.

The evaluation frameworks were the following key areas:

1. For Non-Executive & Independent Directors:

- Knowledge
- Professional Conduct
- Comply Secretarial Standard issued by ICSI Duties,
- Role and functions

2. For Executive Directors:

- Performance as leader
- Evaluating Business Opportunity and analysis of Risk Reward Scenarios
- Key set investment goal
- Professional conduct and integrity
- Sharing of information with Board.
- Adherence applicable government law

RISK MANAGEMENT POLICY

The Company is aware of the risks associated with the business. It regularly analyses and takes corrective actions for managing/mitigating the same.

The Company has framed a formal Risk Management Policy for risk assessment and risk minimization which is periodically reviewed to ensure smooth operation and effective management control which is also available on our website www.osivl.com. The Audit Committee also reviews the adequacy of the risk management framework of the Company, the key risks associated with the business and measure and steps in place to minimize the same.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

Your Company provides equal opportunities and is committed to creating a healthy working environment that enables our Minds to work with equality and without fear of discrimination, prejudice, gender bias or any form of harassment at workplace. Your Company has in place a Prevention of Sexual Harassment (POSH) policy in accordance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 which is also available on our website www.osivl.com.

The details of the complaints pertaining to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 are as under:-

Sr.no.	Particulars	No. of Complaints
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1.	Number of complaints filed during the financial year 2021-22	NIL
2.	Number of complaints disposed of during the financial year 2021-22	NIL
3.	Number of complaints pending as at end of the financial year 2021-22	NIL

AUDITORS

STATUTORY AUDITORS:

M/s. N.Sankaran & Co, Chartered Accountants, were appointed as statutory auditors of the Company to hold office for a term of 5 (five) consecutive years at the 24th Annual General Meeting of the Company held on 27th September, 2018 until the conclusion of the Annual General Meeting of the Company in the year 2022-23.

The Auditors' Report for the financial year ended on March 31, 2022 have been provided in "Financial Statements" forming part of this Annual Report.

The report of the Statutory Auditor does not contain any qualification, reservation, adverse remark or disclaimer. The observations made in the Auditor's Report are self-explanatory and therefore do not call for any further comments.

INTERNAL AUDITORS:

M/s. Rajesh K Tanna and Co. (FRN: 147722W) has been appointed on 11th June, 2022 as the internal auditor of the company for the Financial Year 2021-22 and continues until resolved further. Internal Auditor is appointed by the Board of Directors of the Company on a yearly basis, based on the recommendation of the Audit Committee. The Internal Auditor reports their findings on the Internal Audit of the Company, to the Audit Committee on a half yearly basis. The scope of internal audit is approved by the Audit Committee.

SECRETARIAL AUDITOR

Pursuant to Section 204 of the Companies Act, 2013 and rules made thereunder, the Company has appointed M/s. G R Shah & Associates, Practicing Company Secretaries as Secretarial Auditor of the Company for the financial year ended on March 31, 2022. The **Secretarial Audit Report in Form MR-3** for the financial year ended on March 31, 2022 is attached as **Annexure - II** to the Directors' Report and forming part of this Annual Report.

The report of the Secretarial auditor contain qualification, ~~reservation, adverse remark or disclaimer.~~

DIRECTORS' RESPONSE ON AUDITORS' QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMER MADE

There is a no qualification or Disclaimer of Opinion in the Auditor's Report on the Financial Statements to the shareholders of the Company made by the Statutory Auditors in their Auditors.

SECRETARIAL STANDARDS

The Company has devised proper systems to ensure compliance with Secretarial standards and its provisions and is in compliance with the same.

ANNUAL RETURN

In accordance with Sections 134(3)(a) & 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, The annual return in Form No.MGT-7 for the financial year 2021-22 will be available on the website of the Company (www.osivl.com). The due date for filing annual return for the financial year 2021-22 is within a period of sixty days from the date of annual general meeting. Accordingly, the Company shall file the same with the Ministry of Corporate Affairs within prescribed time and a copy of the same shall be made available on the website of the Company (www.osivl.com) as is required in terms of Section 92(3) of the Companies Act, 2013.

CORPORATE GOVERNANCE REPORT

As per the Regulation 15(2)(a) of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015; The compliance with the Corporate Governance provisions as specified in regulations 17, 18, 19, 20, 21,22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C , D and E of Schedule V shall not apply, in respect of the Listed entity having paid up Equity share capital not exceeding Rs. 10 Crore and Networth not exceeding of 25 Crore, as on the last day of the Previous financial year. It is hereby informed that your Company during the Previous Financial Year ended 31st March, 2021 and 31st March, 2022 had the paid-up capital of Rs. 3,07,50,000 divided in to 30,75,000 Equity Shares of Rs. 10/- each and the Net-worth of the Company was Rs. 2.72 Crores and 2.71 Crores respectively. Thus, the compliance with provisions of Corporate Governance in accordance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to your Company.

MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report as required under Regulation 34(2)(e) read with Schedule V Part B of the Securities and Exchange Board of India (Listing Obligations and

Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015") is annexed herewith as **Annexure I**.

PARTICULARS OF LOANS, GUARANTEE OR INVESTMENT

Particulars of investment given by the Company, during the year under review are as mentioned in the Notes 9 forming part of the Financial Statements. The Company has not advanced any loan and provided security under Section 186 of the Companies Act, 2013 during the year under review.

LOANS FROM DIRECTOR/ RELATIVE OF DIRECTOR

The balances of monies accepted by the Company from Directors/ relatives of Directors at the beginning of the year were Rs. NIL /- and at the close of year was Rs. NIL

The Funds has been given out of Directors own Funds and is not being given out of funds acquired by borrowing from others.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All Related Party Transactions that were entered during the financial year ended on 31st March, 2021 were on an arm's length basis and in the ordinary course of business and is in compliance with the applicable provisions of the Act. There were no Related Party Transactions made by the Company during the year that required shareholders' approval.

None of the transactions with related parties fall under the scope of Section 188(1) of the Act. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Act is not applicable to the Company for Financial Year 2020-21 and hence NIL Form AOC 2 as annexed Annexure III.

Details of other related party transactions have been included in Note 21 to the standalone financial statements and Consolidated Financial Statement. The Policy on the Related Party Transactions is available on the Company's website at www.osivl.com.

CORPORATE SOCIAL RESPONSIBILITY

As the Company does not fall under the mandatory bracket of Corporate Social Responsibility, the Company has not taken any initiative on Corporate Social Responsibility.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your Company has laid down the set of standards, processes and structure which enables to implement internal financial control across the Organization and ensure that the same are adequate and operating effectively. To maintain the objectivity and independence of Internal Audit, the Internal Auditor reports to the Chairman of the Audit Committee of the Board.

The Internal Auditor monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with the operating systems, accounting procedures and policies of the Company. Based on the report of Internal Auditor, the process owners undertake the corrective action in their respective areas and thereby strengthen the Control. Significant audit observation and corrective actions thereon are presented to the Audit Committee of the Board.

PARTICULARS OF EMPLOYEES

There are no employees who were in receipt of remuneration in excess of the ceiling prescribed in the Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Further as on 31st March, 2022 the Company had 2 employees and the Disclosure with respect to details of the Top 10 employees as on 31st March, 2022 in pursuance to Rule 5(2) & Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are as mentioned below:

PARTICULARS	1	2
Name of the Employee	Suguna	Ruchika Kanodia
Age	36	27
Designation	Chief Financial Officer	Company Secretary
Nature of Employment	Permanent	Permanent
Salary drawn	219,300 Upto 31st july, 2021	110,000 Upto 11th January, 2022
Qualification	B.Com	ACS
Experience (in years)	9	5
Date of Joining	01.09.2017	26.03.2019

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

In view of the nature of activities which are being carried on by the Company, the particulars as prescribed under Section 134(3) (m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, the Conservation of Energy, Technology Absorption and Research and Development are not applicable to the Company.

During the Year Company used foreign exchange and earned foreign exchange amounting is NIL.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE COURTS/REGULATORS

During the year under review, there were no significant and/or material orders passed by any Court or Regulator or Tribunal, which may impact the going concern status or the Company's operations in future.

INDUSTRIAL RELATIONS

The Directors are pleased to report that the relations between the employees and the management continued to remain cordial during the year under review.

BUSINESS RESPONSIBILITY REPORT

Pursuant to Regulation 34(2)(f) of the Listing Regulations read with notification SEBI/LAD-NRO/GN/2015-16/27 dated December 22, 2015, the Business Responsibility Report is to be given only by top 500 listed companies based on market capitalization, therefore the same is not applicable to the Company as on March 31, 2022.

MAINTENANCE OF COST RECORD

The provisions relating to maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, are not applicable to the Company and accordingly such accounts and records are not required to be maintained.

DEMATERIALIZATION

As per direction of the SEBI and Bombay Stock Exchange Limited, the shares of the Company are under compulsory demat form. The Company has established connectivity with both the Depositories i.e. National Securities Depository Limited and Central Depository Services (India) Limited and the Demat activation number allotted to the Company is ISIN: INE125F01024. Presently shares are held in electronic and physical mode (96.82% of shares in demat, 3.18% in physical mode).

INSOLVENCY AND BANKRUPTCY CODE

There is no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year.

The details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable to the Company.

ACKNOWLEDGMENTS

The Board of Directors greatly appreciates the commitment and dedication of employees at all levels who have contributed to the growth and success of the Company. We also thank all our clients, vendors, investors, bankers and other business associates for their continued support and encouragement during the year.

We also thank the Government of India, Government of Tamil nadu, Ministry of Commerce and Industry, Ministry of Finance, Customs and Excise Departments, Income Tax Department and all other Government Agencies for their support during the year and look forward to their continued support in future.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
For, ONESOURCE IDEAS VENTURE LIMITED

PLACE: Chennai.

DATE: 05/09/2022

sd/-

VIBHU MAURYA
MANAGING DIRECTOR
(DIN: 06458105)

sd/-

ANKIT KOTWANI
DIRECTOR
(DIN: 09184682)

ANNEXURE I

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your Directors have pleasure in presenting the management discussion and analysis report for the year ended on March 31, 2022.

GLOBAL ECONOMIC OVERVIEW

Global growth is expected to slump from 5.7 percent in 2021 to 2.9 percent in 2022 – significantly lower than 4.1 percent that was anticipated in January. It is expected to hover around that pace over 2023-24, as the war in Ukraine disrupts activity, investment, and trade in the near term, pent-up demand fades, and fiscal and monetary policy accommodation is withdrawn. As a result of the damage from the pandemic and the war, the level of per capita income in developing economies this year will be nearly 5 percent below its pre-pandemic trend.

The war in Ukraine, lockdowns in China, supply-chain disruptions, and the risk of stagflation are hammering growth. For many countries, recession will be hard to avoid, said World Bank President David Malpass. Markets look forward, so it is urgent to encourage production and avoid trade restrictions. Changes in fiscal, monetary, climate and debt policy are needed to counter capital misallocation and inequality.

The June Global Economic Prospects report offers the first systematic assessment of how current global economic conditions compare with the stagflation of the 1970s – with a particular emphasis on how stagflation could affect emerging market and developing economies. Developing economies will have to balance the need to ensure fiscal sustainability with the need to mitigate the effects of today's overlapping crises on their poorest citizens, said Ayhan Kose, Director of the World Bank's Prospects Group.

Global inflation is expected to moderate next year but it will likely remain above inflation targets in many economies. The report also offers fresh insights on how the war's effects on energy markets are clouding the global growth outlook. The war in Ukraine has led to a surge in prices across a wide range of energy-related commodities. Higher energy prices will lower real incomes, raise production costs, tighten financial conditions, and constrain macroeconomic policy especially in energy-importing countries.

INDIAN ECONOMY

The last two years have been difficult for the world economy on account of the COVID-19 pandemic. Repeated waves of infection, supply-chain disruptions and, more recently, inflation have created particularly challenging times for policy-making. Faced with these challenges, the Government of India's immediate response was a bouquet of safety-nets to cushion the impact on vulnerable sections of society and the business sector. It next pushed through a significant increase in capital expenditure on infrastructure to build back medium-term demand as well as aggressively implemented supply-side measures to prepare the economy for a sustained long-term expansion.

The Indian economy grew 8.7 per cent in 2021-22, with the gross domestic product (GDP) expanding 4.1 per cent in the March quarter from a year ago. The GDP growth for 2021-22 takes the economy above its pre-pandemic level and is an improvement after contracting 6.6 per cent in 2020-21. The GDP for 2021-22 though is lesser than the 8.9 per cent growth estimated by the Ministry of Statistics and Programme Implementation (MoSPI), which releases the GDP data.

Headwinds to growth are faced by all countries mainly because of global situation (the Ukraine war, supply chain disruptions and consequently rising commodity prices), there are multiple challenges. One is the tightening that is happening in the central banks in the developed world and other is the possibility of commodity prices going up.

INDUSTRY OVERVIEW

The performance of company is negative during the entire FY 2021-22. The year gone by saw high inflation, rising cost of imported fuel, moderating economy and a volatile political environment, which contributed to the challenging market environment.

OPPORTUNITIES & THREATS

Opportunities

The Government is committed to encourage the healthy growth of Capital Market for development of the Economy. While the government seems committed to reforms to address the challenges, political compromises and high populist spending in an election year will mean that tough decisions are more likely to be deferred. However, steps by RBI to stabilize the exchange rate by reducing liquidity support to the banking system will create a challenging environment for investments.

Threats

- Rise in cost of material and cost of transportation may affect the margin
- Changes in Government Policies
- Intense competition may reduce profitability
- Act of God
- Client Dissatisfaction
- Customer's inability to pay

SEGMENT-WISE PERFORMANCE

The Company has been in existence since 1994. The Company functioning in the segment of Consultancy, Advisory and Investing/Trading of shares and securities.

OUTLOOK

The Company continues to explore the possibilities of expansion and will make the necessary investments when attractive opportunities arise.

RISK & CONCERNS

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Key business risks and mitigation strategy are highlighted below.

Business Risk

To mitigate the risk of high dependence on any one business for revenues, the Company has adopted a strategy of launching new products/services, globalising its operations and diversifying into different business segments. The strategy has yielded good results and the Company therefore has a diversified stream of revenues. To address the risk of dependence on a few large clients, the Company has also actively sought to diversify its client base.

Legal & Statutory Risk

The Company has no material litigation in relation to contractual obligations pending against it in any court in India or abroad. The Company Secretary, compliance and legal functions advise the Company on issues relating to compliance with law and to pre-empt violations of the same. The Company Secretary submits a quarterly report to the Board on the Company's initiatives to comply with the laws of various jurisdictions. The Company also seeks independent legal advice wherever necessary.

Human Resource Attrition Risk

Onesource Ideas Venture Limited key assets are its employees. In a highly competitive market, it is a challenge to address the attrition. Onesource Ideas Venture Limited continues to accord top priority to manage employee attrition by talent retention efforts and offering a competitive salary and growth path for talented individuals.

Macroeconomic Risks

Company's business may be affected by changes in Government policy, taxation, intensifying competition and uncertainty around economic developments in Indian and overseas market in which the Company operates.

Mitigation Strategy

The Company has well defined conservative internal norms for its Business. The Company ensures a favourable debt/equity ratio, moderate liquidity, strong clientele with timely

payment track record, appropriate due diligence before bidding and focus on expanding presence in newer markets to minimize the impact in adverse conditions. The Company has geographically and operationally diversified into multiple countries and business segments thereby reducing its dependency on one country or market.

Operational Risks

The Company's operations and financial condition could be adversely affected if it is unable to successfully implement its growth strategies. Competition from others, or changes in the products or processes of the Company's customers, should reduce market prices and demanding for the Company's products, thereby reducing its cash flow and profitability. Product liabilities claims may adversely affect the Company's operations and finance.

Mitigation Strategy

The Company does strict monitoring of prices and adopts appropriate strategies to tackle such adverse situations. The Company also adopts technological innovations to bring about operational efficiency in continuous basis to remain competitive.

Others

The Company is exposed to risks & fluctuations of foreign exchange rates, raw-material prices and overseas investments exposures.

AUDIT AND INTERNAL CONTROL SYSTEM

One of the key requirements of the Companies Act, 2013 is that companies should have adequate Internal Financial Controls (IFC) and that such controls should operate effectively. Internal Financial Controls means the policies and procedures adopted by the Company for ensuring orderly and efficient conduct of its business, including adherence to Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records, and timely preparation of reliable financial information. Your Company process of assessment ensures that not only does adequate controls exist, but it can also be evidenced by unambiguous documentation. The process involves scoping and planning to identify and map significant accounts and processes based on materiality. Thereafter, risk is identified and their associated controls are mapped, else remediation is implemented. These controls are tested to assess operating effectiveness. The auditor performs independent testing of controls. The Auditors' Report is required to comment on whether the Company has adequate IFC system in place and such controls are operating effectively. Your Company's Internal Control System is robust and well established. It includes documented rules and guidelines for conducting business. The environment and controls are periodically monitored through procedures/ processes set by the management, covering critical and important areas.

These controls are periodically reviewed and updated to reflect the changes in the business and environment.

FINANCIAL PERFORMANCE

During the year under review, the Company has generated total revenue of Rs. NIL (Previous Year Rs. 635,593/-). The net profit before exceptional items and taxes is Rs. 132,938/- (Previous Year Rs. 1,520,507). The net profit after taxes resulted into the profit for the year at Rs. 8,362/- (Previous Year Rs. 1,298,097/-).

MATERIAL DEVELOPMENTS IN HR / INDUSTRIAL RELATION / NUMBER OF PERSON EMPLOYED

Our Company believes that the human capital is key to bring in progress. The Company believes in maintaining cordial relation with its employees, which is one of the key pillars of the Company's business. The Company's HR policies and practices are built on core values of Integrity, Passion, Speed, and Commitment. The Company's focus is on recruitment of good talent and retention of the talent pool. The Company is hopeful and confident of achieving the same to be able to deliver results and value for our shareholders. As on 31st March, 2022, the total employees on the Company's rolls stood at 2.

ACCOUNTING POLICIES

The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year. The financial statements have been prepared under the historical cost convention on an accrual basis. The management accepts responsibility for the integrity and objectivity of the financial statements, as well as for the various estimates and judgment used therein.

DISCLOSURE OF ACCOUNTING TREATMENT IN PREPARATION OF FINANCIAL STATEMENT

The Company has followed all relevant Accounting Standards laid down by the Institute of Chartered Accountants of India (ICAI) while preparing Financial Statements.

DETAILS OF SIGNIFICANT CHANGES (I.E. CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS

The Company has identified the following ratios as key financial ratios:

Ratio	Numerator	Denominator	2021-22	2020-21	Variance %	Reasons
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Current ratio (in times)	Total current Assets	Total current liabilities	171.95	160.72	6.99	Increase in trade receivables
Debt-equity ratio (in times)	Total Debt	Total equity	NA	NA	NA	No borrowings
Debt service coverage ratio (in times)	Earnings before Interest, Tax and Exceptional Items	Debt service = Interest + principle repayments for long term loans	NA	NA	NA	No borrowings
Inventory turnover ratio (in times)	Cost of goods sold	Average total inventory	NA	NA	NA	No inventory
Trade receivables turnover ratio (in times)	Revenue from Operations	Average trade receivables	NA	NA	NA	No revenue from operation
Trade payables turnover ratio (in times)	Cost of materials consumed	Average trade payables	NA	NA	NA	No purchase
Net capital turnover ratio (in times)	Revenue from Operations	Average working capital (ie., Total current assets less Total current liabilities)	NA	0.04	NA	No revenue from operation
Net profit ratio (in %)	Profit for the year	Revenue from operations	NA	2.04	NA	No revenue from operation
Return on capital employed (in %)	Earning before tax and finance cost	Capital employed = Net worth + Total debt + Deferred tax liabilities	0.00	0.05	(100.00)	Reduction in revenue
Return on Investment	Interest on investment	Average invested funds	8.57	12.33	(30.49)	Loss in sale of investments

DETAILS OF ANY CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR ALONG WITH A DETAILED EXPLANATION THEREOF

Sr. No.	Particulars	2021-22	2020-21	Changes	Reason
1.	Return on Net Worth	0.00	0.05	(99.38)	Reduction in income

CAUTIONERY STATEMENT

Statements in this report on Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

For, ONESOURCE IDEAS VENTURE LIMITED

PLACE: Chennai.

DATE: 05/09/2022

sd/-

VIBHU MAURYA
MANAGING DIRECTOR
(DIN: 06458105)

sd/-

ANKIT KOTWANI
DIRECTOR
(DIN: 09184682)

ANNEXURE II

MR-3 SECRETARIAL AUDIT REPORT

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

To the Members,
ONESOURCE IDEAS VENTURE LIMITED
J J Manor, 146, Rukmani Lakshmipathy
Road, Ii Floor, Egmore, Chennai - 600008

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ONESOURCE IDEAS VENTURE LIMITED** [CIN: L74900TN1994PLC097983](hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

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

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

- (i) The Companies Act, 2013 (“the Act”) and the rules made there under as applicable;

- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA) and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings(Not applicable to the Company during the audit period);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act');
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended from time to time;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and 2015, as amended from time to time;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations(Not applicable to the Company during the audit period);
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014(Not applicable to the Company during the audit period);
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations. 2008(Not applicable to the Company during the audit period);
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client(Not applicable as the Company is not registered as a Registrars to an Issue or Share Transfer Agent during the financial year under review);
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009(Not applicable to the Company during the audit period); and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998(Not applicable to the Company during the audit period);
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India

- (ii) The Listing Agreements entered into by the Company with Stock Exchange pursuant to Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.

During the Audit Period the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof on test-check basis, the Company has complied with the following laws applicable specifically to the Company

- Local taxes as applicable in the state of Tamil Nadu;

During the period under review the Company has generally complied with the all material aspects of applicable provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- a) The Company has not appointed an Auditor/Firm of Auditors who has/have subjected himself/themselves to peer review process and holds a valid certificate issued by Peer Review Board of Institute of Chartered Accountants of India as stipulated under Regulation 33 (1)(d) SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.
- b) Proviso of Section 149 (1) of companies Act, 2013 (Woman director)
- c) Regulation 46 of SEBI (LODR) 2015
- d) Regulation 30 Schedule V of SEBI (LODR) 2015 (Director report Outcome)
- e) The company has not appointed Internal Auditor pursuant to provision of the companies Act, 2013
- f) Ms Suguna (CFO of the company) has resigned on 31st July, 2021 and the company has not Appointed new CFO until 30.03.2022 pursuant to provision of the companies Act, 2013

I further report that:

- a) The Compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial auditor and other designated professionals.
- b) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes if any in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

- c) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- d) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, and regulations and guidelines.

I further report that during the period under audit, the following specific events / actions having major bearing on the Company's affairs have not taken place in pursuance of the above referred laws, rules, regulations and standards:

1. The management of the company has been changed due the takeover of the company by Mr. Vibhu Maurya through a offer letter dated 13.10.2021
2. During the year under review, Mr. Vibhu Maurya has been appointed as Managing Director (DIN: 06458105) and Mr. Atul Chauhan (DIN: 00465990) and Mr. Sachin Maurya (DIN: 05295874), has been appointed as Additional Independent Director (Non-Executive) with effect from 30th March, 2022.
3. During the year under review, Mr. Sumeet Mehta has been appointed as Chief Financial Officer of the Company w.e.f 31st March, 2022.
4. During the year under review, Mrs. Fathima Jalal (DIN: 00479516), Managing Director, Mr. Sankara Narayanan Sundaram (DIN: 00975329) and Mr. Raji (DIN: 07302320) who held the office as a Non-Executive Director and Non Independent Director of the Company has resigned from his office and the Board has accepted and approved his resignation in its meeting dated 30.03.2022.
5. During the year under review, Ms. Ruchika Kanodia has been Resigned as Company Secretary & Compliance Officer of the Company w.e.f 11th January, 2022.
6. During the year under review, Ms. Suguna has been Resigned as Company Secretary & Compliance Officer of the Company w.e.f 31st July 2021

FOR, GR SHAH & ASSOCIATES

Place: Ahmedabad

Date: 06.09.2022

Company Secretaries

Gaurang Shah

Proprietor

SD/-

C.O.P. No. 14446

ACS No. 38703

UDIN: A038703D000927426

Peer review Certificate No.

S2015GJ333900

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.

To
The Members,
ONESOURCE IDEAS VENTURE LIMITED
J J Manor, 146, Rukmani Lakshmi pathy Road
II Floor, Egmore, Chennai - 600008

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

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test-check basis to ensure that correct facts are reflected Annexure to the Secretarial Audit Report in secretarial records. I believe that the process and practices I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, I have obtained Management Representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test-check basis.
6. The Secretarial Audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Ahmedabad
Date: 06.09.2022

FOR, GR SHAH & ASSOCIATES
Company Secretaries
Gaurang Shah
Proprietor
SD/-
C.O.P. No. 14446
ACS No. 38703
UDIN: A038703D000927426
Peer review Certificate No.
S2015GJ333900

List of documents verified

To,
The Members,
ONESOURCE IDEAS VENTURE LIMITED
J J Manor, 146, Rukmani Lakshmipathy Road
II Floor, Egmore, Chennai - 600008

1. Memorandum and Articles of Association of the Company.
2. Minutes of the meetings of the Board of Directors, Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, CSR committee and Independent Directors Meeting along with attendance register held during the period under report.
3. Minutes of General Body meetings held during the period under report.
4. Statutory registers records under the Companies Act, 2013 and Rules made there under namely:
 - Register of the Directors and the Key Managerial Personnel
 - Register of the Directors' shareholding
 - Register of loans, guarantees and security and acquisition made by the Company
 - Register of Members.
5. Declarations received from the Directors of the Company in Form MBP-1 pursuant to the provisions of Section 184 of the Companies Act, 2013.
6. E-Forms filed by the Company, from time-to-time, under applicable provisions of the Companies Act, 2013 and attachments thereof during the period under report.
7. Communications/ Letters issued to and acknowledgements received from the Independent Directors for their appointment.
8. Various policies framed by the Company from time to time as required under the Companies Act, 2013.

DECLARATION

DECLARATION ON COMPLIANCE WITH CODE OF CONDUCT UNDER REGULATION 26(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Pursuant to Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange, all the Board Members and the Senior Management Group have confirmed compliance with the Code of Conduct ONESOURCE IDEAS VENTURE LIMITED for the financial year ended on March 31, 2022.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
For, ONESOURCE IDEAS VENTURE LIMITED**

PLACE: Chennai.

DATE: 05/09/2022

sd/-

VIBHU MAURYA
MANAGING DIRECTOR
(DIN: 06458105)

sd/-

ANKIT KOTWANI
DIRECTOR
(DIN: 09184682)

CEO / CFO CERTIFICATION

To,
The Board of Directors,
ONESOURCE IDEAS VENTURE LIMITED
J J Manor, 146, Rukmani Lakshmipathy
Road, Ii Floor, Egmore, Chennai - 600008.

We hereby certify to the Board that:

- A. We have reviewed financial statements and the cash flow statement for the financial year ended on March 31, 2022 and that to the best of our knowledge and belief:
1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the financial year which are fraudulent, illegal or volatile of the Company's Code of Conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the Auditors and the Audit committee:
1. Significant changes in internal control over financial reporting during the financial year;
 2. Significant changes in accounting policies during the financial year and that the same have been disclosed in the notes to the financial statements; and

3. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
For, ONESOURCE IDEAS VENTURE LIMITED

PLACE: Chennai.

DATE: 05/09/2022

sd/-

Vibhu Maurya
MANAGING DIRECTOR
(DIN: 06458105)

sd/-

Sumeet Navinchandra Mehta
CFO
(PAN: AEJPM8689N)

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
ONESOURCE IDEAS VENTURE LIMITED
J J Manor, 146, Rukmani Lakshmipathy
Road, Ii Floor, Egmore, Chennai - 600008.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **ONESOURCE IDEAS VENTURE LIMITED** having CIN: **L74900TN1994PLC097983** and having registered office at J J Manor, 146, Rukmani Lakshmipathy Road, Ii Floor, Egmore, Chennai - 600008 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company *
1	Fathima Jalal	00479516	29/05/2013
2	Sankara Narayanan Sundaram	00975329	19/07/2017
3	Raji	07302320	19/07/2017
4	Ankit Kotwani	09184682	27/05/2021
5	Vibhu Maurya	06458105	30/03/2022
6	Atul Chauhan	00465990	30/03/2022
7	Sachin Maurya	05295874	30/03/2022

**the date of appointment is as per the MCA Portal.*

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For, G R Shah & Associates
Company Secretaries**

Place : Ahmedabad

Date : 06.09.2022

**sd/-
[GAURANG SHAH]
PROPRIETOR
Mem NO:. A38703
COP. NO. 14446
UDIN NO: A038703D000927514**

ANNEXURE III

Annexure I Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under fourth proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis:

Leverage Capital Advisors Private Limited (the Company) has not entered into any contract/arrangement/transaction with its related parties, which is not in ordinary course of business or at arm's length during the financial year 2021. The Company has laid down policies and processes/ procedures so as to ensure compliance to the subject section in the Companies Act, 2013 (Act) and the corresponding Rules.

- (a) Name(s) of the related party and nature of relationship: Not Applicable
- (b) Nature of contracts/arrangements/transactions: Not Applicable
- (c) Duration of the contracts/arrangements/transactions: Not Applicable
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: Not Applicable
- (e) Justification for entering into such contracts or arrangements or transactions: Not Applicable
- (f) Date(s) of approval by the Board: Not Applicable
- (g) Amount paid as advances, if any: Not Applicable
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to Section 188: Not Applicable

2. Details of material contracts or arrangement or transactions at arm's length basis:

- (a) Name(s) of the related party and nature of relationship: Not Applicable
- (b) Nature of contracts/arrangements/transactions: Not Applicable
- (c) Duration of the contracts/arrangements/transactions: Not Applicable
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: Not Applicable
- (e) Date(s) of approval by the Board, if any: Not Applicable
- (f) Amount paid as advances, if any: None

Note: All related party transactions are benchmarked for arm's length, approved and reviewed by Statutory Auditors. The above disclosures on material transactions are based on threshold of 10 percent of consolidated turnover and considering wholly owned subsidiaries are exempt for the purpose of Section 188(1) of the Act.

PLACE: Chennai.
DATE: 05.09.2022

By Order of the Board
For, ONESOURCE IDEAS VENTURE LIMITED

sd/-

VIBHU MAURYA
DIN: 06458105
Managing Director & Chairman

INDEPENDENT AUDITOR'S REPORT

To the Members of **ONESOURCE IDEAS VENTURE LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of ONESOURCE IDEAS VENTURE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss, (including other comprehensive income) 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.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its Profit including other comprehensive income 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.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the Financial Statements and our auditor's 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 Audit of 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 standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for 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.

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 consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group 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 consolidated 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 Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements.

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

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.
 - e. On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
 - g. 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 has disclosed the impact of pending litigations on its financial position in its financial statements
- ii. The Company has made provision, as required under the applicable law or accounting standards, for 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 .

2.As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For **N.SANKARAN & CO.**
Chartered Accountants
Firm Registration No. 003590S

Place: Chennai
Date: 30.05.2022

M.N. Prabhakar FCA
Partner
SD/-
Membership No. 207188
UDIN:22207188AJXAZD3367

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **Onesource Ideas Venture Limited** of even date)

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

We have audited the internal financial controls over financial reporting of ONESOURCE IDEAS VENTURE LIMITED (“the Company”) as of March 31,2022 in conjunction with our audit of the financial statements of the Company as of and 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 respective Companies 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 . 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 the respective 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 internal financial controls over financial reporting of the Company and its subsidiary company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 internal financial controls system over financial reporting of the Company and its subsidiary company.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system

over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the respective companies 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 **N.SANKARAN & CO.**
Chartered Accountants
Firm Registration No. 003590S

Place: Chennai
Date: 30.05.2022

M.N. Prabhakar FCA
Partner

SD/-
Membership No. 207188
UDIN:22207188AJXAZD3367

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Onesource Ideas Venture Limited of even date)

- (i) In respect of the fixed assets of the Company
 - a. The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
 - b. The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c. According to the information and explanations given to us, there are no immovable properties held in the name of company as on March 31, 2022
 - d. The company is not holding any assets which require revaluation and hence the same is not applicable.
 - e. There are no proceedings initiated or pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

- (ii) The Company is in the business of providing Consulting services and does not have any physical inventories. Accordingly, reporting under clause 3 (ii) of the Order is not applicable to the Company.

- (iii) The Company, has provided advances to 7 companies which are not subsidiaries, joint ventures or associates to the company.
 - a. (i) Aggregate amount advanced during the year :Rs.2,19,92,500

 - (ii) Balance outstanding as at 31.03.2022 : Rs.2,19,92,500

 - b. The terms and conditions of the abovesaid advances are not prejudicial to the company's interest.
 - c. The schedule of repayment of principal and interest has not been stipulated and the repayments of receipts are not regular.
 - d. There are no loans which are overdue to the company.

- e. No loans were fallen due during the year and hence renewal or extension of the same is not applicable.
- f. There are no loans and advances provided which are repayable on demand or without specifying the terms of repayment.

(iv) The Company has not granted any loans or provided any guarantees or security to the parties covered under Section 185 of the Act. The Company has complied with the provisions of Section 186 of the Act in respect of investments made or loans or guarantee or security provided to the parties covered under Section 186.

(v) The Company has not accepted deposits or amounts which are deemed to be deposits the year and does not have any unclaimed deposits as at March 31, 2022 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

(vi) The maintenance of cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried out by the Company. The provisions of the clause 3 (vi) of the Order are not applicable to the Company.

(vii) According to the information and explanations given to us, in respect of statutory dues of the Company;

- a. The Company has generally been regular in depositing undisputed statutory dues, including Income Tax, Sales Tax, Service Tax, Goods and Service Tax and Value Added Tax, and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of the above were in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.
- b. According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, value added tax, Goods and service tax and other material statutory dues outstanding on account of any dispute.

(viii) There are no unrecorded transactions which were disclosed as income during the year in the Tax Assessments under the Income Tax Act, 1961.

(ix) The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (ix) of the Order is not applicable to the Company.

(x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (x) of the Order is not applicable to the company

(b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially, or optionally convertible) during the year and hence reporting under clause 3(x) of the Order is not applicable to the company.

(xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

(b) No report under sub-section (12) of section (143) of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) There were no whistle-blower complaints received during the year.

(xii) The Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company.

(xiii) In our opinion and according to the information and explanations given to us and based on our examinations of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act, where applicable. The details of such related party transactions have been disclosed in the financial statements as required by applicable accounting standards.

(xiv) (a) The company has an effective internal audit system which in our opinion is commensurate with the size and nature of its business

(b) The reports of the internal auditor were considered wherever necessary.

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

(xvi) The Company is not required to be registered under Section 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.

(xvii) The the company has not incurred cash losses in the financial year and in the immediately preceding financial year.

(xviii) There were no resignation of statutory auditors during the year and hence the provision of clause 3(xviii) of the Order are not applicable to the company.

(xix) In our opinion and according to the information and explanations given to us and based on our examinations of the records of the Company ,on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans , there are no material uncertainty exists as on the date of the audit report and the company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xx) The provisions of Section 135 of the Companies Act 2013 are not applicable to the company and hence the provisions of Clause 3(xx) of the Order are not applicable.

(xxi) There are no qualifications or adverse remarks in this report and hence clause 3(xxi) of the order is not applicable to the company.

For N.SANKARAN & CO.
Chartered Accountants
Firm Registration No. 003590s

Place: Chennai
Date: 30.05.2022

SD/-
M.N. Prabhakar FCA
Partner
Membership No. 207188
UDIN: 22207188AJXAZD3367

Onesource Ideas Venture Limited
Standalone Balance Sheet as at March 31, 2022

(₹ in thousands)				
	Particulars	Note	March 31, 2022	March 31, 2021
A	ASSETS			
	Non-Current Assets		-	
	a) Property, Plant and Equipment	3	2	2
	b) Right to use asset		-	221
	c) Financial Assets		-	-
	i) Investments	4	-	6,054
	ii) Other Financial assets	5	4,000	3,764
	d) Deferred Tax Assets	6	0	104
	Total Non Current Assets		4,003	10,145
	Current assets			
	a) Financial Assets			
	i) Trade Receivables	7	7,750	-
	ii) Cash and cash equivalents	8	738	1,008
	iii) Investment	9	14,243	15,900
	b) Current tax assets (net)	10	502	247
	Total Current assets		23,232	17,155
	Total Assets		27,235	27,300
B	EQUITY AND LIABILITIES			
	Equity			
	a) Equity Share Capital	11	30,750	30,750
	b) Other Equity	12	-3,650	-3,557
	Total Equity		27,100	27,193
	Liabilities			
	Non-Current Liabilities		-	-
	Current Liabilities			
	a) Financial Liabilities	13		
	i) Trade Payables		9	2
	b) Other Current Liabilities	14	126	105
	Total Current Liabilities		135	107
	Total Liabilities		135	107
	Total Equity and Liabilities		27,235	27,300
The accompanying notes are an integral part of these financial statements				
This is the Balance Sheet referred to in our report of even date				
For N.Sankaran & Co		For and on behalf of the Board		
Chartered Accountants				
Firm Registration No. 003590s				
SD/-	SD/-	SD/-		
M.N. Prabhakar-FCA	Vibhu Maurya	Atul Chauhan		
Partner	DIN: 0645815	DIN: 00465990		
Membership No. 207188	Managing Director	Director		
	SD/-			
	Sumeet Mehta			
	PAN:AEJPM8689N			
	Chief Financial Officer			
Place : Chennai				
Date: 30.05.2022				
UDIN:22207188AJXAZD3367				

Onesource Ideas Venture Limited

Standalone Statement of Profit and Loss for the year ended March 31, 2022

(₹ in thousands)				
	Particulars	Note	March 31, 2022	March 31, 2021
	Income			
	Revenue from Operations	15	-	636
	Other Income	16	2,795	3,291
	Total Income		2,795	3,927
	Expenses			
	Employee Benefit Expenses	17	1,018	1,189
	Depreciation and Amortization expenses	18	221	242
	Other Expenses	19	1,423	976
	Total Expense		2,662	2,406
	Profit/(Loss) before Exceptional Items and Tax		133	1,521
	Exceptional Items		-	-
	Profit/(Loss) Before Tax		133	1,521
	Tax Expenses:			
	Current Tax		21	-
	Deferred Tax		104	222
	Total tax expense		125	222
	Profit/(Loss) for the year		8	1,298
	Other comprehensive Income			
	i) Items that will not be reclassified to profit or loss		-	-
	ii) Items that will be reclassified to profit or loss		-	-
	Other comprehensive income/(loss) for the year, net of tax		-	-
	Total comprehensive income/(loss) for the year		8	1,298
	Earnings/(Loss) Per Equity Share (Face Value Rs. 10/- Per Share)			
	Basic		0.00	0.42
	Diluted		0.00	0.42
	The accompanying notes are an integral part of these financial statements			

This is the Statement of Profit & Loss referred to in our Report of even date

For N.Sankaran & Co
Chartered Accountants
Firm Registration No. 003590s

For and on behalf of the Board

SD/-
M.N. Prabhakar-FCA
Partner
Membership No. 207188

SD/-
Vibhu Maurya
DIN: 0645815
Managing Director

SD/-
Atul Chauhan
DIN: 00465990
Director

Place : Chennai
Date: 30.05.2022
UDIN:22207188AJXAZD3367

SD/-
Sumeet Mehta
PAN:AEJPM8689N
Chief Financial Officer

Onesource Ideas Venture Limited

Statement of changes in Equity for the year ended March 31, 2022 (₹ in thousands)

Particulars	Amount
Equity Share Capital	
Balance as at April 1st 2020	30,750
Changes in Equity share capital due to prior period errors	-
Restated balance As at April 1, 2020	30,750
Changes in equity share capital during the year	-
Balance as at March 31, 2021	30,750
Changes in Equity share capital due to prior period errors	
Restated balance As at April 1, 2021	30,750
Changes in equity share capital during the year	-
Balance as at March 31, 2022	30,750

Particulars	Reserves and Surplus		
	Share Premium	Retained Earnings	Total
Balance as at April 1, 2020	17,100	(21,955)	(4,855)
Addition during the Year	-	1,298	1,298
Other comprehensive Income	-	-	-
Balance as at March 31, 2021	17,100	(20,658)	(3,557)
Profit for the period	-	8	8
Other comprehensive Income	-	-	-
Balance as at March 31, 2022	17,100	(20,650)	(3,549)

The accompanying notes are an integral part of these financial statements

This is the statement of changes in equity referred to in our Report of even date

For N.Sankaran & Co
Chartered Accountants
Firm Registration No. 003590s

For and on behalf of the Board

SD/-
M.N. Prabhakar-FCA
Partner
Membership No. 207188

SD/-
Vibhu Maurya
DIN: 0645815
Managing Director

SD/-
Atul Chauhan
DIN: 00465990
Director

Place : Chennai
Date:30.05.2022

SD/-
Sumeet Mehta
PAN:AEJPM8689N
Chief Financial Officer

Onesource Ideas Venture Limited
Cash Flow Statement for the year ended March 31, 2022

(₹ in thousands)

Particulars	March 31, 2022	March 31, 2021
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before Tax for the year	133	1,521
Adjustments for :	-	-
Depreciation	221	242
Adjustment for reserves	(122)	-
Dividend Income	(16)	(251)
Net (gain)/loss on sale of investment	168	(203)
Net (Gain)/Loss arising on FVTPL Transactions	(1,267)	(1,117)
Interest Income	(1,679)	(1,699)
Changes in operating assets / Liabilities	(2,563)	(1,506)
Decrease/(Increase) in Trade Receivables	(7,750)	1
Decrease/(Increase) in Current tax assets (net)	(255)	328
Decrease/(Increase) in Other financial assets	-	-
Increase/(Decrease) in other current Liabilities	21	(3)
Increase/(Decrease) in Trade Payables	8	(1)
Cash Generated From Operations	(10,540)	(1,181)
Income Tax paid	-	-
NET CASH FROM OPERATING ACTIVITIES (A)	(10,540)	(1,181)
CASH FLOW FROM INVESTING ACTIVITIES		
Interest Income	1,443	1,457
Dividend Income	16	251
Cash inflow from sale of investment	7,154	2,135
Payments for Purchase of Investments	1,657	(2,347)
Payments for Purchase of Plant and equipment	-	-
NET CASH FROM INVESTING ACTIVITIES (B)	10,270	1,495
NET CASH FROM FINANCING ACTIVITIES (C)	-	-
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(270)	314
Cash and Cash Equivalents at the beginning of the year	1,008	694
Cash and Cash Equivalents at the end of the year	738	1,008
Notes:		
1. The above cash flow statement has been prepared under Indirect method set out in the Ind AS 7 - Cash flow		
2. Previous year's figures have been regrouped/rearranged where considered necessary.		

This is the Cash Flow Statement referred to in our report of even date

For N.Sankaran & Co

Chartered Accountants

Firm Registration No. 003590s

For and on behalf of the Board

SD/-

M.N. Prabhakar-FCA

Partner

Membership No. 207188

SD/-

Vibhu Maurya

DIN: 0645815

Managing Director

SD/-

Atul Chauhan

DIN: 00465990

Director

UDIN:22207188AJXAZD3367

Place : Chennai

Date: 30.05.2022

SD/-

Sumeet Mehta

PAN:AEJPM8689N

Chief Financial Officer

Onesource Ideas Venture Limited
Notes to the financial statements as at and for the year ended March 31, 2022

Significant Accounting Policies

Corporate Information

1 Significant Accounting Policies

This note provides a list of the significant accounting policies adopted in the preparation of the financial statements. These policies have been consistently applied to all the years presented unless otherwise stated.

Basis of Preparation of Financial Statements

(a) Statement of compliance

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act and the Companies (Indian Accounting Standards) Rules, 2015. Up to the year ended March 31, 2017, the company prepared its financial statements in accordance with the requirements of Generally Accepted Accounting Principles in India (previous GAAP), which includes Standards notified under the Companies (Accounting Standards) Rules, 2006.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use

(b) Basis of Measurement

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. 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, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would consider those characteristics when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis and measurements that have some similarities to fair value but are not fair value, such as net realizable value in Ind AS 2. In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.

(c) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Managing Director of the Company has been identified as being the chief operating decision maker. Based on the internal reporting to the Chief operating decision maker, the Company has identified that the Company has only one segment (financial and corporate advisory services) and accordingly there are no other reportable segments.

(d) Operating Cycle

Based on the nature of activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

(e) Functional and Presentation currency

The Financial statements are presented in Indian Rupees, which is the functional currency of company and the currency of the primary economic environment in which the company operates.

(f) Revenue Recognition

Revenue from Services

Timing of recognition: Revenue from Services is recognised in the accounting period in which the services are rendered. For fixed price contracts, revenue is recognised based on the actual service provided to the end of the reporting period as a proportion of the total services to be provided (percentage of completion method).

Measurement of revenue: Estimates of revenues, cost or extent of progress towards completion are revised if circumstances change. Any resulting increases or decreases in estimated revenues or costs are reflected in profit or loss in the period in which the circumstances that give rise to the revision become known to the management.

Dividend and Interest Income

a) Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably).

b) Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

(g) Taxation:

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred taxes are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realized, based on the tax rates and the tax laws enacted or substantively enacted as at the reporting date.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities. Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

(h) Impairment of assets

Intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

(i) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts (if any).

(j) Investments and other financial assets

(i) Classification

The Company classifies its financial assets in the following measurement categories:

(a) those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss),

(b) those measured at amortised cost and

(c) those measured at cost

The classification depends on the entity's business model for managing the financial assets, the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income. The Company reclassifies debt investments when and only when its business model for managing those assets changes.

(ii) Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are two measurement categories into which the Company classifies its debt instruments:

(a) Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in other income using the effective interest rate method.

(b) Fair value through profit or loss: Assets that do not meet the criteria for amortised cost or Fair value through other comprehensive income are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other income/ other expenses in the period in which it arises. Interest income from these financial assets is included in other income.

Equity instruments

The Company subsequently measures all equity investments other than investments forming part of interest in associates and joint ventures at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the Company's right to receive payments is established. Changes in the fair value of financial assets at fair value through profit or loss are recognised in other income/ other expense in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at cost and amortised cost. 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.

Derecognition of financial assets

A financial asset is derecognised only when

(a) The Company has transferred the rights to receive cash flows from the financial asset or

(b) Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

(k) Property Plant and Equipment

All items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

(l) Depreciation, estimated useful lives and residual value

Depreciation is calculated using the straight-line method to allocate their cost, net of their residual values, over their estimated useful lives which are generally in accordance with those specified in Schedule II to the Companies Act, 2013. The useful lives used for depreciation are as follows:

Assets	Useful Life
Computer	3 Years

(m) Provisions

Provisions are recognized 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 recognized 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, its carrying amount is the present value of those cash flows.

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

(n) Employee Benefits
Short term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet

(o) Contributed Equity

Equity shares are classified as equity

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds

(p) Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing:

(a) the profit attributable to owners of the Company

(b) by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year.

(q) Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest hundreds and decimals thereof as per the requirements of Schedule III, unless otherwise stated

2.1 Critical estimates and judgements

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the Company's accounting policies. This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The areas involving critical estimates or judgements are Estimation of current tax expense and payable and Estimation of fair value of investment. Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the company and that are believed to be reasonable under the circumstances.

2.2 Recent Accounting Pronouncements

Ind AS 116 Leases:

On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 116, Leases. Ind AS 116 will replace the existing leases Standard, Ind AS 17 Leases, and related Interpretation. The Standard sets out the principles for the recognition, measurements, presentation, and disclosures of leases for both parties to a contract i.e. the lessee and the lessor, Ind AS 116 substantially carries forward the lessor accounting requirements in Ind AS 17.

The effective date for adoption of Ind AS 116 is annual periods beginning on or after April 1, 2019. The standard permits two possible methods of transition:

Full retrospective- Retrospectively to each prior period presented applying Ind AS 8, Accounting policies, Changes in Accounting Estimates and Errors

Modified retrospective- Retrospectively, with the cumulative effect of initially applying the Standard recognized at the date of initial application.

Under Modified retrospective approach, the lessee records the lease liability as the present value of the remaining lease payments, discounted at the incremental borrowing rate and the right of use asset

- Its carrying amount as if the standard has been applied since the commencement date, but discounted at lessee's incremental borrowing rate at the date of initial application or
- An amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments related to that lease recognized under Ind AS 17 immediately before the date of initial application.

Certain practical expedients are available under both the methods.

On completion of evaluation of the effect of adoption of Ind AS 116, the Company is proposing to use the 'Modified Retrospective Approach' for transitioning to Ind AS 116, and take the cumulative adjustment to retained earnings, on the date of initial application (April 1, 2019). Accordingly, comparatives for the year ended March 31, 2019 will not be retrospectively adjusted. The Company has elected certain available practical expedients on transition.

Effective date for application of this amendment is annual period beginning on or after April 1, 2019. The Company is currently evaluating the effect of this amendment on the financial statements.

The above said lease has ended as on the date of 1st March 2022 and therefore IND AS 116 will not be applied on the Financial Statements after this date.

Amendment to Ind AS 19 – plan amendment, curtailment or settlement- On March 30, 2019, Ministry of Corporate Affairs issued amendments to Ind AS 19, 'Employee Benefits', in connection with

The amendments require an entity:

Effective date for application of this amendment is annual period beginning on or after April 1, 2019. The Company does not have any impact on account of this amendment.

Onesource Ideas Venture Limited

Notes to Standalone financial statements as at and for the year ended March 31, 2022

Particulars		(₹ in thousands)	
3	Property, Plant and equipment	Computers and data processing units	Total
	Year ended March 31, 2021		
	Gross Carrying amount		
	Cost or Deemed cost as at April 1, 2020	49	49
	Additions	-	-
	Disposals	-	-
	Closing gross carrying amount as on March 31, 2021	49	49
	Accumulated depreciation		
	Opening accumulated depreciation	46	46
	Depreciation charge during the year	1	1
	Disposals	-	-
	Closing accumulated depreciation as on March 31, 2021	46	46
	Net Carrying amount as on March 31, 2021	2	2
	Year ended March 31, 2022		
	Gross Carrying amount		
	Opening gross carrying amount as at April 1, 2021	49	49
	Additions	-	-
	Disposals	-	-
	Closing gross carrying amount as on March 31, 2022	49	49
	Accumulated depreciation		
	Opening accumulated depreciation	46	46
	Depreciation charge during the year	-	-
	Disposals	-	-
	Closing accumulated depreciation as on March 31, 2022	46	46
	Net Carrying amount as on March 31, 2022	2	2

Onesource Ideas Venture Limited

Notes to financial statements as at and for the year ended March 31, 2022

Particulars	Face Value	March 31, 2022		March 31, 2021	
		No	Amount	No	Amount
4 Financial Assets					
Non-Current Investments					
Quoted Investment					
At fair value through profit or loss					
Investments in Equity Instruments					
Coal India Ltd	10			1	130
Edelweiss Financial Services Ltd	1	-	-	2	127
Meenakshi Enterprises Ltd	10	-	-	10	24
Panache Innovations Limited	10			53	790
Pilani Investments		-	-	0	221
YES Bank	2			1	16
		-	-	67	1,307
Investments in Mutual Funds					
Unquoted Investment					
At fair value through profit or loss					
DSP Blackrock Equity & Bond Fund Regular Dividend	18.396			236	4,746
Total Investments in Mutual Funds		-	-	236	4,746
Total Investments					6,054
5 Other financial assets					
Security Deposit for lease			3,297		3,297
Interest accrued on lease			703	-	467
Total other Non-current assets			4,000		3,764
6 Deferred Tax Asset					
Deferred Tax Asset			0		104
Total Deferred tax Assets			0		104
7 Trade Receivables					
7.1 Unsecured and considered good			7,750		-
7.2 Secured and considered good			-		-
7.3 Doubtful			-		-
Total Trade Receivables			7,750		-
Trade Receivables ageing schedule as on 31.03.2022					
Particulars	Outstanding for following periods				
	Less than 6 months	6 months - 1year	1-2 years	2-3 years	More than 3 years
i) Undisputed Trade receivables – considered good	-	7,750	-	-	-
ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-
iii) Disputed Trade Receivables considered good	-	-	-	-	-
iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-
Total		7,750	-	-	-
Trade Receivables ageing schedule as on 31.03.2021					
Particulars	Outstanding for following periods				
	Less than 6 months	6 months - 1year	1-2 years	2-3 years	More than 3 years
i) Undisputed Trade receivables – considered good	-	-	-	-	-
ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-
iii) Disputed Trade Receivables considered good	-	-	-	-	-
iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-
Total		-	-	-	-
8 Cash and cash equivalents					
Balance with Banks					
- in current accounts			524	-	949
Cash on hand			214	-	59
Total Cash and cash equivalents			738		1,008
9 Investments					
Loan given			14,243	-	15,900
Security Deposits			-		-
Interest accrued on deposits			-		-
Balance with Banks					
- in deposit accounts with maturity period more than 3 months and lesser than 12 months					
Total Other bank balances			14,243		15,900
10 Current tax assets					
TDS and GST			502	-	247
Total Current tax assets			502		247

Onesource Ideas Venture Limited

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Notes to Standalone financial statements as at and for the year ended March 31, 2022

(₹ in thousands)

11 Equity share capital and Other equity	Number	Amount
Equity share capital		
Authorised Equity share capital		
As at April 1, 2020	5,000	50,000
Increase during the year	-	-
As at March 31, 2021	5,000	50,000
Increase during the year	-	-
As at March 31, 2022	5,000	50,000
Issued, Subscribed and fully Paid up share capital		
As at April 1, 2020	3,075	30,750
Increase during the year	-	-
As at March 31, 2021	3,075	30,750
Increase during the year	-	-
As at March 31, 2022	3,075	30,750

Movements in equity share capital

	Number	Amount
As at April 1, 2020	3,075	30,750
As at March 31, 2021	3,075	30,750
As at March 31, 2022	3,075	30,750

Terms and rights attached to equity shares

Equity Shares: The Company has only one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. Repayment of capital on liquidation will be in proportion to the number of equity shares held.

Details of shareholders holding more than 5% shares in the company

Particulars	As at March 31, 2022		As at March 31, 2021	
	No. Of Shares	%	No. Of Shares	%
MALA JHUNJHUNWALA	1,158,550	37.68%	1,158,550	37.68%
VIBHU MAURYA	769,449	25.02%	NA	NA

Details of Promoter Holdings

Particulars	As at March 31, 2022		As at March 31, 2021		%change in shareholder during the year
	No. Of Shares	%	No. Of Shares	%	
MALA JHUNJHUNWALA	1,158,550	37.68%	1,158,550	37.68%	Nil
BP JHUNJHUNWALA & OTHERS HUF	71,824	2.34%	71,824	2.34%	Nil

Utilization of Proceeds from Preferential Issue

Pursuant to the approval of the members of the Company received on June 26, 2017, the Company had undertaken allotment of 28,50,000/- Equity shares of Rs.10/- each and at a premium of Rs.6/- on Preferential basis on July 10, 2017 (the "Issue"). The net proceeds from the Issue amounted to Rs 4,56,00,000/- (Rupees Four Crore and Fifty Six Lakhs Only) (the 'Net Proceeds').

Further the Company at its Extra Ordinary General Meeting held on February 20, 2019 has obtained the requisite approval from the Shareholders of the Company for alteration in the "Objects for which Preferential Issue was undertaken and consequent utilization of the proceeds thereof". The original and altered objects of Preferential Issue are as under;

Sl. No.	Particulars	(₹ in thousands)	
		Original	Altered
1	To meet Issue Expenses	600.00	370.00
2	To meet the Working Capital requirements of the Company	2,000.00	1,192.19
3	To Build a High Growth and Dividend/Interest Paying Portfolio of Quoted Securities (Investment in Listed Shares & Securities)	18,000.00	22,500.00
4	To acquire a business and/or invest in a subsidiary Company having growth potential of businesses	25,000.00	17,537.81
5	Lease Deposit	NIL	4,000.00
	Total	45,600.00	45,600

Pursuant to the above, the Utilization of Proceeds from Preferential Allotment as on 31st March, 2022 is as under:

Sl. No.	Particulars	(₹ in thousands)
1	To meet Issue Expenses	370.00
2	To meet the Working Capital requirements of the Company	1,192.19
3	To Build a High Growth and Dividend/Interest Paying Portfolio of Quoted Securities (Investment in Listed Shares & Securities)	0.00
4	To acquire a business and/or invest in a subsidiary Company having growth potential of businesses	17,166.01
5	Lease Deposit	4,000.00
6	The Funds deployed in ICD temporarily.	22,148.79
7	Bank Account	723.01
	Total	45,600

1. In accordance with the Objects to the Preferential Issue, the Board has been granted the rights towards interim use of funds i.e., the Board of Directors will have the flexibility in deploying the Issue Proceeds. Pending utilization for the purpose described, if any, the management may for temporary period invest the funds in Inter Corporate Loans (ICDs) / Fixed Deposit at Schedule Commercial Banks. Such Interim Deployment would be in accordance with all applicable laws and investment policies approved by the Board of Directors from time to time.

The Managing of the Company after considering the above, have financed an Inter Corporate Loan to a tune of Rs. 2,21,48,793/- from the unutilized portion of funds from the object "To Build a High Growth and Dividend/Interest Paying Portfolio of Quoted Securities (Investment in Listed Shares & Securities)" as the Securities market has been volatile.

2. The Company as on 24th March, 2020 has sold 100% of its investment held in Avancera Business Solutions Private Limited. The said disinvestment was undertaken after obtaining requisite approval from the shareholders of the Company. The company has made a Loss on Sale of Investment to a tune of Rs. 171.66 Lakhs.

Onesource Ideas Venture Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2022

	Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021			
12	Other Equity					
	Reserves and surplus					
	Share Premium Reserve	17,100	17,100			
	Retained Earnings	-20,750	-20,657			
	Total	-3,650	-3,557			
	Share Premium Reserve					
	Opening balance	17,100	17,100			
	Add: Addition during the period	-	-			
	Total	17,100	17,100			
	Retained Earnings					
	Opening Balance	-20,758	-21,955			
	Add: Profit/(Loss) for the year	8	1,298			
	Closing balance	-20,750	-20,657			
	Total Other Equity	-3,650	-3,557			
	Current Liabilities					
13	Financial Liabilities					
	i) Trade Payables					
	(a) Total Outstanding dues of Micro Enterprises and Small Enterprises	-	-			
	(b) Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	9	2			
	Total Trade Payables	9	2			
	Total Financial Liabilities	9	2			
	There are no dues to enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006 which is on the basis of such parties having been identified by the management and relied upon by the auditors.					
	Trade Payable Ageing Schedule as on 31.03.2022	Outstanding for following periods				
		< 1 year	1-2 years	2 - 3 years	> 3 years	Total
	Particulars					
	i) MSME	-	-	-	-	-
	ii) Others	9	-	-	-	9
	iii) Disputed Dues-MSME	-	-	-	-	-
	IV) Disputed Dues-Others	-	-	-	-	-
	Trade Payable Ageing Schedule as on 31.03.2021	Outstanding for following periods				
		< 1 year	1-2 years	2 - 3 years	> 3 years	Total
	Particulars					
	i) MSME	-	-	-	-	-
	ii) Others	-	2	-	-	2
	iii) Disputed Dues-MSME	-	-	-	-	-
	IV) Disputed Dues-Others	-	-	-	-	-
14	Other Current Liabilities					
	Statutory tax Payables - Goods and Service Tax	-	-			
	Audit Fee Payable	105	105			
	Provision for tax	21	-			
	Total	126	105			
	Total Other Current Liabilities	126	105			

Onesource Ideas Venture Limited

Notes to Consolidated financial statements as at and for the year ended March 31, 2022

(₹ in thousands)

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
15 Note - Revenue from Operations		
Sale of Services	-	636
Total	-	636
16 Note - Other Income		
Interest Income	1,443	1,457
Dividend Income from investment mandatorily measured at fair value through profit or loss	16	251
Net gain on sale of investment	(168)	203
Speculative Business Income	-	-
Net gain/(loss) on financial assets mandatorily measured at fair value through profit or loss	1,267	1,117
Interest on Lease	236	241
Miscellaneous Income	-	23
Total	2,795	3,291
17 Note - Employee Benefits expenses		
Salaries, Wages & Bonus-short term	1,018	1,189
Total	1,018	1,189
18 Note - Depreciation and amortisation expenses		
Depreciation	-	1
Amortisation of Right to use asset	221	241
Impairment loss of subsidiary	-	-
Total	221	242
19 Note - Other Expenses		
Filing Fees	13	56
Bank Charges	0	1
General Expenses	48	2
Listing Fees	300	300
Printing & Stationery	3	1
Postage & Courier	-	-
NSDL/CDSL/RTA Expenses	98	93
Retainership Fees	240	240
Travelling & Vehicle Maintenance	17	-
Advertisement & Subscription	82	68
Legal & Professional Charges	493	107
Telephone Charges	14	10
Website Expenses	4	-
Interest on late payment of statutory dues	1	7
Transaction Charges	4	6
Payments to Auditors :	-	-
- Audit fees	60	60
- Limited Review fee	25	25
- Internal Audit fee	20	-
Total	1,423	976

Note 20 - Contingent Liabilities

There are no contingent liabilities or capital commitments which requires to be disclosed by the group.

Note 21 - Related Party Transactions**(a) Name of the related parties and nature of relationship:**

- (i) Subsidiary Company - Avancera Business Solutions Private Limited
(ii) other parties with whom transactions have taken place during the year

Key Managerial Personnel

Vibhu Maurya (Managing Director)
Sumeet Mehta (CFO)

(₹ in thousands)

Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
Remuneration to Mrs. Fathima Jalal	546	525
Remuneration to Ms. Suguna	219	289
Remuneration to Ruchika	110	180
Lease deposit Paid for entering in to lease M/s. JJ FINCAP PRIVATE LIMITED	4,000	4,000
		-

(iii) Change in Directors

The below mentioned Directors, Chief Financial Officer and Company Secretary have been removed from the company

(a) from 30th March 2022:

Mrs.Fathima Jalal	Managing Director
Ms.Suguna	Chief Financial Officer
Ms.Ruchika Kanodia	Company Secretary

The following persons have been appointed as Directors, Chief Financial officer and Company Secretary of the

(b) Company from 30th March 2022

Mr. Vibhu Maurya	Managing Director
Mr. Atul Chahun	Independent Director
Mr. Sachin Maurya	Independent Director
Mr. Sumeet Mehta	Chief Financial Officer

Note 23 - Earnings/Expenditure in foreign currency

There are no earnings or expenditure in foreign currency during the year or any balance outstanding in foreign currency as at

Note 24 - Earnings per Share**(₹ in thousands)**

Particulars	March 31, 2022	March 31, 2021
(a) Basic Earnings per Share		
Basic earnings per share attributable to the equity holders	0.00	0.42
(b) Diluted Earnings per Share		
Diluted earnings per share attributable to the equity holders	0.00	0.42
(c) Reconciliations of earnings used in calculating earnings per share		
Basic earnings per share		
Profit attributable to equity holders used in calculating basic earnings per share	8	1,298
Diluted earnings per share		
Profit attributable to equity holders		
- used in calculating basic earnings per share	8	1,298
Adjustments for calculation of diluted earnings per share	-	-
Used in calculating diluted earnings per share	8	1,298
Profit attributable to equity holders used in calculating basic earnings per share	8	1,298
(d) Weighted average number of equity shares used as the denominator in calculating basic earnings per share	3,075	3,075
Adjustments for calculation of diluted earnings per share		
(e) Weighted average number of equity shares used as the denominator in calculating diluted earnings per share	3,075	3,075

Note 25-Previous year figures

The figures of the previous year have been re-arranged, re-grouped and re- classified wherever necessary to conform to the

For N.Sankaran & Co

For and on behalf of the Board

Chartered Accountants

Firm Registration No. 003590s

SD/-
M.N. Prabhakar-FCA
Partner
Membership No. 207188

SD/-
VIBHU MAURYA
DIN: 06458105
Managing Director

SD/-
ATUL CHAUHAN
DIN: 00465990
DIRECTOR

Place : Chennai
Date: 30.05.2022

SD/-
SUMEET MEHTA
PAN:AEJPM8689N
Chief Financial Officer

Note 26: Analytical Ratios

Ratio	Numerator	Denominator	Current Year	Previous year	Variance%	Reasons
Current ratio (in times)	Total current Assets	Total current liabilities	171.95	160.72	6.99	Increase in trade receivables
Debt-equity ratio (in times)	Total Debt	Total equity	NA	NA	NA	No borrowings
Debt service coverage ratio (in times)	Earnings before Interest, Tax and Exceptional Items	Debt service = Interest + principle repayments for long term loans	NA	NA	NA	No borrowings
Return on equity ratio (in %)	Profit after tax	Average total equity	0.00	0.05	(99.38)	Reduction in income
Inventory turnover ratio (in times)	Cost of goods sold	Average total inventory	NA	NA	NA	No inventory
Trade receivables turnover ratio (in times)	Revenue from Operations	Average trade receivables	NA	NA	NA	No revenue from operation
Trade payables turnover ratio (in times)	Cost of materials consumed	Average trade payables	NA	NA	NA	No purchase
Net capital turnover ratio (in times)	Revenue from Operations	Average working capital (ie., Total current assets less Total current)	NA	0.04	NA	No revenue from operation
Net profit ratio (in %)	Profit for the year	Revenue from operations	NA	2.04	NA	No revenue from operation
Return on capital employed (in %)	Earning before tax and finance cost	Capital employed = Net worth + Total debt + Deferred tax	0.00	0.05	(100.00)	Reduction in revenue
Return on Investment	Interest on investment	Average invested funds	8.57	12.33	(30.49)	Loss in sale of investments

Note 27: Additional Regulatory Informations

1	The company is not in possession of any immoveable property as at the Balance sheet date.
2	The company is not in possession any assets that require valuation by a Registered valuer as the balance sheet date.
3	The Company, has provided advances to 7 companies which are not subsidiaries, joint ventures or associates to the company. a. (i) Aggregate amount advanced during the year :Rs.1,42,43,000 (ii) Balance outstanding as at 31.03.2022 : Rs.1,42,43,000 b. The terms and conditions of the abovesaid advances are not prejudicial to the company's interest. c. The schedule of repayment of principal and interest has not been stipulated and the repayments of receipts are not regular. d. There are no loans which are overdue to the company. e. No loans were fallen due during the year and hence renewal or extension of the same is not applicable. f. There are no loans and advances provided which are repayable on demand or without specifying the terms of repayment.
4	The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property
5	The company has not provided any loan/advance to Promoters,Directors or Related Parties
6	The Company has not been declared as a willful defaulter by any lender who has the power to declare a company as a willful defaulter at any time during the financial year or after the end of the reporting period but before the date when the financial statements are approved.
7	The Company does not have any transactions with struck-off companies.
8	The Company does not have any transactions which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
9	The Company has not traded or invested in Cryptocurrency or Virtual Currency during the financial year.
10	Net worth, Turn over and Net Profit of the Company are well below the threshold prescribed u/s 135 of the Companies Act, 2013 and hence the provisions of that section relating to Corporate Social Responsibility will not apply
11	The company does not have any charge or satisfaction with Registrar of Companies(ROC)
12	Capital work in progress and Intangibles schedule is not applicable to the company

For N.Sankaran & Co

Chartered Accountants
Firm Registration No. 003590s

For and on behalf of the Board

SD/-
M.N. Prabhakar-FCA
Partner
Membership No. 207188

SD/-
Vibhu Maurya
DIN: 0645815
Managing Director

SD/-
Atul Chauhan
DIN: 00465990
Director

Place : Chennai
Date: 30.05.2022

SD/-
Sumeet Mehta
PAN:AEJPM8689N
Chief Financial Officer