1POINT1™ BUSINESS PROCESS PARTNERS

To,

Date: 7th July 2020

The Manager
Listing Department,
National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051

Security Code: ONEPOINT

Sub.: Revised Press Release on financial results of the Company for the quarter and year ended 31st March, 2020.

Ref.: Regulation 30 (Disclosure of event or information) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find attached herewith revised Press Release with respect to Financial Results for the quarter and year ended 31st March 2020.

This is for your information and records.

Thanking you,
Yours faithfully,
For **One Point One Solutions Limited**

One Point One Solutions Ltd. Navi Mumbai

Pritesh Sonawane
Company Secretary and Compliance officer
ACS: 34943
Encl: a/a

ONE POINT ONE SOLUTIONSLIMITED
Navi Mumbai, Maharashtra.
Press Release 7thJuly, 2020

One Point One Solutions Limited (Closing 6/7/2020: CMP: Rs.12.9;MCap: Rs.32.3crore; NSE: ONE POINT; INE840Y01011), a domestic focused Process Management and Outsourcing services using Next-Gen analytical solutions to drive sustainable transformation. With a PAN India team across 7 centres, 5,500+ IT experts, it offers complete solutions across verticals in B-B, B-C, New age digital business and Market place. An ISO 9001-15 & ISO / IES 27001: 2013 company, 1Point1 is listed on the NSE main board.

Please find below the Financial Results highlights for Q4&FY2019-20 ended 31stMarch, 2020.

Result Highlights For Q4 & FY20 - Challenging Times

- ✓ **FY20 Revenues at Rs.125.1 crore were 18% YoY lower, largely pulled down by Q4 Revenues at Rs.24.6 crore declining YoY by 39% and QoQ by 32%. Multiple factors impacted Q4 growth, namely the ongoing restructuring of business verticals and COVID related mobility restrictions impacting billing.**

- ✓ **Three new Centres commenced operations in Q4FY20, one each in Mumbai, Bangalore and Chennai adding 1,600 seats. PAN India presence now with capacity at 5,500 seats**

- ✓ **New Age Business increased in client mix, with 10new clients added in FY2020. But delays in going live, higher employees on bench and COVID related mobility restrictions severely impacted billing, the full impact hitting Q4 EBIDTA. The full year FY20 EBIDTA was almost flat YoY at Rs.27.7 crore.**

- ✓ **PAT took a further hit with a one-time write-off on product development cost of Rs.18.5 crore on the new SAS product, the marketability of which has become uncertain with COVID driven ` Work from Home model' and new emerging technologies making the product viability uncertain.**

- ✓ **Liquidity position and Balance Sheet remains stable, despite the big write-off, Debt Equity ratio remains comfortable, with borrowing mainly for working capital.**

Business Discussion

Revenues Take A Hit In Q4: On a consolidated basis the total Revenues for the FY2019-20 were Rs.125.1 crores, a decline of 18% YoY. The decline was mainly due to Q4 revenue decline, which was hit by multiple issues. During FY20 an effort was made to improve the product mix to improve average billing, by adding new age business. But Q4 suffered loss of revenues to the tune of almost Rs.9 crores on account of delays in business going live, coupled with declining revenues from Telecom and DTH verticals.

Capacity Utilisation Dipped Sharply in Q4: In FY20 close to 1600 seats were added. The Bangalore centre capacity which was doubled at start of the year, achieved full occupancy by September, 2019. Subsequently, new capacity was added in Q4. The other two centres at Mumbai & Chennai, were operational by March, 2020. But unfortunately the COVID pandemic put number of client proposals on hold, leading to almost 900+ FTE seats delay in go live. Of this, more that 50% of this FTE delay is from the BFSI segment due to client internal process and product integration delays. The Electronic goods segment and E-commerce verticals which together accounted for additional 300 FTE's also did not go live due to delay in product launch. These three segments contribute to about 72% of the delay in ramp up and lead to underutilisation of capacity.

EBITDA& EBIDTA Margin: The EBITDA for FY2019-20 at Rs.27.7 crore. The number is not strictly comparable to the previous year, with the company adopting IND AS from FY2019-20. Never-the-less, Q4 EBIDTA margins have been impacted due tofall in revenues. Employee cost remained high, as they were not deployed on the projects due to delay in business transition and simultaneous scheduled downsizing of business processes due to low commercial value. Employee cost in Q4 shot up to over 89% of operational revenues compared to 59%in Q4FY19 & 56% in Q3FY20.

One-Time Write-off: Over the last two years, around Rs.20 crores was invested in setting up Digital Solutions, targeting commercial sales of SAS based solutions. The product was being developed, targeting a March 2020 launch. But the COVID pandemic completely changed the market dynamics. New technologies and the Work-From-Home culture has reduced the demand for desk-top based CRM products vs mobile and cloud based services. Re-evaluating the market opportunity for the product and committing fresh funds in this difficult times, the management has in its Board Meeting held today decided to stop further investment in developing the SAS product and write off the full Work-In-Progress cost for developmental expenditure of Rs.18.5 crores.

PAT Impacted by IND AS : In FY2019-20 there was a loss of Rs.1.15 crores before the one-time write-off, compared to a Profit of Rs.10 crores in FY19. After the writing off of Rs.18.5 crores, the loss reported for FY2019-20 is Rs.19.7 crores.

Management Comments

Commenting on the performance, the Chairman and Managing Director Mr. Akshay Chhabra said "These last six months have been the most challenging in the history of our company. The COVID pandemic is unprecedented and has changed the way we live and work. We were agile and were able to quickly move about 55% of our business to operate from home through their mobile phones to provide service to our partners. But, it has impacted our billing and capacity utilization, having widely impacted our client business also. Moreover, the work from home has changed the landscape for SAS products and we will need to remodel our product development program. Never-the-less we are continuously working on increasing the gamut of our service offerings to offer greater flexibility and smoother operations of our clients. We now have a PAN India presence, the scale, breadth and capabilities to compete more effectively in the marketplace. We remain optimistic of the future and assure you of our full commitment to be back to profitable as the COVID situation ends. On behalf of the Board of Directors, I would like to thank the entire team, Shareholders and all stakeholders, who have reposed faith in us."

FINANCIAL PROFIT STATEMENT (Consolidated Numbers)								(Rs. Crores)
Particulars	**3mths Q4FY20**	**3 mths Q4FY19**	**Gr% YoY**	**3mths Q3FY20**	**Gr% QoQ**	**12mths FY20**	**12mths FY19**	**Gr.% YoY**
Revenue from Operations	**24.57**	**40.54**	**(39%)**	**36.08**	**(32%)**	**125.09**	**152.71**	**(18%)**
Expenses:								
Employees Expenses	21.93	23.89		20.26		77.87	91.52	
Other expenses	3.63	8.02		5.57		19.55	32.57	
Total expenses	25.55	31.91		25.83		97.42	124.09	
EBITDA	**-0.98**	**8.63**	**(111%)**	**10.25**	**(110%)**	**27.67**	**28.62**	**(3%)**
EBITDA Margin	**-4%**	**21%**		**28%**		**22%**	**19%**	
Other Income	1.76	0.08		0.10		2.03	0.27	
Depreciation	8.15	4.44		6.91		28.60	16.05	
EBIT	-7.38	4.27		3.43		1.10	12.84	
Interest / Finance Cost	2.32	0.32		2.25		8.97	0.63	
Total Tax	-7.11	0.22		0.26		-6.72	2.14	
PAT (Before One-time W/Off)	**-2.58**	**3.73**	**(169%)**	**0.93**	**(378%)**	**-1.15**	**10.08**	**(111%)**
PAT Margin %	**-10%**	**9%**		**3%**		**-0.01**	**7%**	
Less :								
Non-recurring W/Off Capital WIP	18.50	-		0.00		18.50	**-**	
PAT (After One-time W/Off)	**-21.08**	**3.73**	**(665%)**	**0.93**	**(2373%)**	**-19.65**	**10.08**	**(295%)**
EPS Rs.						-	3.99	
Number of Shares						2.51	1.67	
Networth						57.37	77.33	
Total Borrowings						13.31	9.72	

 # Ex-Bonus on 26th April, 2019 in ratio 1;2

***Please note the FY2019-20 numbers are not comparable to previous year as the company has changed accounting method for the year to IND AS accounting standards.**

For more details please visit: www.1point1.in

For any Investor Relations query, please contact:

Mr. Pritesh Sonawane, Company Secretary, Email Contact: Investors@1point.in

Ms. Shahina Mukadam, Investor Relations, Email Contact: shahina@valuewiseir.com

Note: Certain statements in this document may be forward-looking statements and are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these forward-looking statements. One Point One Solutions Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.