

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C-1,
G Block, Bandra Kurla Complex,
Bandra – East, Mumbai – 400051.

Date: 13th February 2025

Security Code: ONEPOINT

Sub: Disclosure under Regulation 32 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 32 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that, there is no deviation or variation in the use of proceeds of funds raised through the preferential issue of Equity shares and warrants during the quarter ended 31 December 2024. Please find enclosed herewith report issued by Monitoring Agency, India Ratings & Research Private Limited for the quarter ended 31 December 2024.

We request you to take the same on your record.

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



Pritesh Sonawane
Company Secretary & Compliance Officer
Place: Mumbai
Encl: a/a

ONE POINT ONE SOLUTIONS LIMITED

(Formerly known as One Point One Solutions Private Limited)

Corporate Office: C-42, TTC Industrial Area, MIDC, Village Pawane, Navi Mumbai, Maharashtra- 400 705.

T: 022 6687 3800 **F:** 022 6687 3889 **CIN:** L74900MH2008PLC182869 **website:** www.1point1.in **E:** pritesh.sonawane@1point1.in

Reg. Office: T-762, 6th Floor, Tower-7, International Infotech Park, Above Vashi Railway Station, Vashi, Navi Mumbai, Maharashtra -400 703.
Mumbai. Gurgaon. Indore. Bangalore

Date: 10th February 2025

To,

One Point One Solutions Limited

6th Floor, T-762, Tower 7,

International Infotech Park, Vashi,

Navi Mumbai – 400703.

Subject: Monitoring Agency Report for the quarter ended 31st December 2024 in relation to Preferential Issue.

Dear Sir,

Pursuant to Regulation 162A (2) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”) and Monitoring Agency Agreement dated 1st October 2024, please find enclosed herewith the Monitoring Agency Report, as per Schedule XI of the SEBI ICDR Regulations towards utilization of proceeds of Preferential issue, for the quarter ended December 31, 2024.

Request you to kindly take the same on records.

Thanking You,

For and on behalf of India Ratings & Research Private Limited



Name: Shrikant Dev



Designation: Company Secretary

Report of the Monitoring Agency (MA)

Name of the issuer: **One Point One Solutions Limited**

For quarter ended: **31st December 2024**

Name of the Monitoring Agency: **India Ratings & Research Private Limited**

(a) Deviation from the objects: No deviation from the objects.

Based on the Management undertaking and as per the Statutory Auditor Certificate dated 10th February 2025 issued by SIGMAC & Co., Chartered Accountants (FRN – 116351W) having UDIN 25135501BMKOE7384* and other documents provided to us, no deviation from the objects has been observed.

*The reference to the Statutory Auditor Certificate anywhere in the MA report refers to the said Certificate.

(b) *Range of Deviation*: Not Applicable.

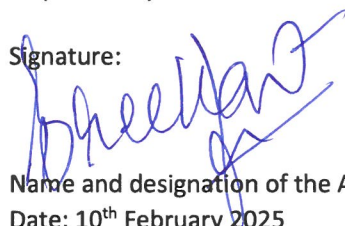
Declaration:

We declare that this report provides an objective view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The MA does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives. This Report is not intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an expert as defined under Section 2(38) of the Companies Act, 2013.

The MA or its affiliates may have credit rating or other commercial transactions with the entity to which the report pertains and may receive separate compensation for its ratings and certain credit-related analyses. We confirm that there is no conflict of interest in such relationship/interest while monitoring and reporting the utilization of the issue proceeds by the issuer, or while undertaking credit rating or other commercial transactions with the entity.

We have submitted the report herewith in line with the format prescribed by SEBI, capturing our comments, where applicable. There are certain sections of the report under the title "*Comments of the Board of Directors*", that shall be captured by the Issuer's Management / Audit Committee of the Board of Directors subsequent to the MA submitting their report to the issuer and before dissemination of the report through stock exchanges. These sections have not been reviewed by the MA, and the MA takes no responsibility for such comments of the issuer's Management/Board.

Signature:




Name and designation of the Authorized Signatory: **Shrikant Dev (Company Secretary)**

Date: 10th February 2025

1) Issuer Details:

Name of the issuer:	One Point One Solutions Limited
Names of the promoters:	<ul style="list-style-type: none"> Akshay Chhabra Neyhaa Akshay Chhabra
Industry/sector to which it belongs:	Service Industry – Business Process Management

2) Issue Details:

Issue Period:	23 rd August 2024 to 5 th September 2024
Type of issue (public/rights):	Preferential Issue
Type of specified securities:	3,75,94,502 Equity Shares of face value of ₹ 2/- @ INR 56.00/Equity Share. 1,67,85,714 Convertible Warrants (each convertible into one equity share of face value ₹ 2/- each) of face value of ₹ 2/- @ INR 56.00/convertible warrant.
IPO Grading, if any:	Not Applicable
Issue size:	INR 304.53 Crores*

* It is the total issue size. However, the actual subscription of Equity Shares and Convertible warrants and the amount received by the company as on 31st December 2024 is as below:

Issue subscribed				Issue proceeds received as on 31 st Dec'24		
Security	No.	Rate	Value (INR Crores)	No.	Rate	Value (INR Crores)
Equity Shares	3,67,19,859	56.00	205.63	3,67,19,859	56.00	205.63
Convertible Warrants	1,07,85,714	56.00	60.40	90,00,000	14.00 [^]	12.60
				17,85,714*	56.00	10.00
Total			266.03			228.23

[^]The company has received 25% of the value of the convertible warrants i.e. INR 14.00/warrant, as upfront consideration/subscription amount. Balance 75% (INR 42.00/warrant) will be received as and when the conversion option is exercised by the warrant holder to convert warrants into equity shares during the tenure of 18 months of the warrant.

Note: 8,74,643 Equity Shares and 60,00,000 convertible warrants are not subscribed.

*represent warrants converted into equity shares against 100% consideration received.



3) Details of the arrangement made to ensure the monitoring of issue proceeds:

Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	Yes	Management undertaking, Statutory Auditor Certificate, Notice to Shareholders for EGM along with Corrigendum, Relevant Bank Statements.	No Comments	No Comments
Whether shareholder approval has been obtained in case of material deviations from expenditures disclosed in the Offer Document?	NA	Management undertaking, Statutory Auditor Certificate	NA	No Comments
Whether the means of finance for the disclosed objects of the issue has changed?	No	Management undertaking, Statutory Auditor Certificate	No Comments	No Comments
Is there any major deviation observed over the earlier monitoring agency reports?	No	NA	No Comments	No Comments
Whether all Government/Statutory approvals related to the object(s) have been obtained?	NA	Management undertaking, Statutory Auditor Certificate	No Comments	No Comments
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	NA	Management undertaking, Statutory Auditor Certificate	No Comments	No Comments
Are there any favorable events improving the viability of these object(s)?	No	Management undertaking, Statutory Auditor Certificate	No Comments	No Comments
Are there any unfavorable events affecting the viability of the object(s)?	No	Management undertaking, Statutory Auditor Certificate	No Comments	No Comments
Is there any other relevant information that may materially affect the decision making of the investors?	No	Management undertaking, Statutory Auditor Certificate	No Comments	No Comments



4) Details of object(s) to be monitored:

i. Cost of object(s)-

Sr. No.	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Original cost (as per the Offer Document) (INR)	Cost on account of undersubscription (INR)^	Revised Cost (INR)	Comments of the Monitoring Agency	Comments of the Board of Directors		
							Reason of Cost revision	Proposed financing option	Particulars of firm arrangements made
1	Working Capital Requirement	Management undertaking, Statutory Auditor Certificate, Notice to Shareholders for EGM along with Corrigendum, Relevant Bank Statements.	95,50,00,000	83,42,70,725	NA	NA	NA	NA	NA
2	General Corporate Purposes		58,50,73,021	50,99,49,690	NA	NA	NA	NA	NA
3	Fund raising cost*		17,55,21,906	15,44,92,280	NA	NA	NA	NA	NA
4	Repayment of Loan (other than the loan taken from promoter / promoter group entities)		7,00,00,000	6,11,50,734	NA	NA	NA	NA	NA
5	Refurbishment of our existing Infrastructure Facility (as and when required)		10,00,00,000	8,73,58,191	NA	NA	NA	NA	NA
6	Investment in technology by development of new softwares / solutions / platforms		10,00,00,000	8,73,58,191	NA	NA	NA	NA	NA
7	Inorganic growth of the Company (directly or through layer of subsidiary/ies) by way of acquiring business or entities in the same industry		1,05,96,97,169	92,57,32,278	NA	NA	NA	NA	NA
	TOTAL		3,04,52,92,096	2,66,03,12,088					

*(brokerage fees to be paid to the service provider who is assisting in raising the funds)

^On account of lower subscription of the issue, the company has reduced the allocation of funds from the above objects.



ii. Progress in the object(s) –

Sr. No.	Item Head	Source of information/certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document (A)	Amount (out of A) on account of undersubscription ^ (B)	Amount raised (out of B) till 31 st Dec' 2024 (C)	Amount Utilized			Total unutilized amount (out of the C)	Comments of the Board of Directors
						As at beginning of the quarter	During the quarter	At the end of the quarter		
1	Working Capital Requirement		95,50,00,000	83,42,70,725		-	17,04,97,299	17,04,97,299		Comments of the Board of Directors
2	General Corporate Purposes		58,50,73,021	50,99,49,690		-	1,43,04,841	1,43,04,841		
3	Fund raising cost*		17,55,21,906	15,44,92,280		15,44,92,280	-	15,44,92,280		Comments of the Board of Directors
4	Repayment of Loan	Management undertaking, Statutory Auditor Certificate, Notice to Shareholders for EGM along with Corrigendum, Relevant Bank Statements, Copy of Invoice.	7,00,00,000	6,11,50,734		-	-	-		
5	Refurbishment of our existing Infrastructure Facility (as and when required)		10,00,00,000	8,73,58,191		-	2,00,95,530	2,00,95,530		
6	Investment in technology by development of new softwares / solutions / platforms		10,00,00,000	8,73,58,191	2,28,23,12,088	-	17,68,200	17,68,200	1,92,11,53,398	No Comments
7	Inorganic growth of the Company (directly or through layer of subsidiary/ies) by way of acquiring business or entities in the same industry		1,05,96,97,169	92,57,32,278		-	-	-		No Comments
	TOTAL		3,04,52,92,096	2,66,03,12,088	2,28,23,12,088	15,44,92,280	20,66,65,870	36,11,58,150	1,92,11,53,398	

* (brokerage fees to be paid to the service provider who is assisting in raising the funds)

^ On account of lower subscription of the issue, the company has reduced the allocation of funds from the above objects.



iii. Deployment of unutilized issue proceeds:

Sr. No.	Type of instrument and name of the entity invested in	Amount invested (INR)	Maturity date	Earnings (INR)*	Return on Investment (%)	Market Value as at the end of the quarter (INR)
1	Mutual Fund – Kotak Liquid Fund Direct Plan Growth	43,61,47,612	-	86,37,841	-	444,785,453
2	Mutual Fund – Kotak Low Duration Fund Direct Growth	75,00,00,000	-	1,66,54,910	-	766,654,910
3	Mutual Fund – Kotak Money Market Fund Direct Plan Growth	50,00,00,000	-	1,02,42,380	-	510,242,380
4	Mutual Fund – Kotak Overnight Fund Direct Growth	1,03,629	-	1,174	-	1,04,802
5	Closing Balance lying in Saraswat Bank A/c No. 610000000045545	24,12,73,598	-	-	-	-
	Total	192,75,24,839^				

*Earnings represent a difference between market value and amount invested.

^Includes redemption of mutual fund investment including returns of INR 63,71,441/-.

Note: The notice to shareholders for EGM does not specifically mention about the manner of temporary deployment of the issue proceeds pending utilization for the stated objects. The company has temporary invested the issue proceeds pending utilization for the stated objects, in the above-mentioned instruments which is in line with the board resolution.

iv. Delay in implementation of the object(s)

Object(s)	Completion Date		Delay (no. of days/m onths)	Comments of the Board of Directors	
	As per the Offer Document	Actual		Reason of Delay	Proposed Course of action
Working Capital Requirement	INR Crs	Timeline	Ongoing	NA	NA
	25.00	31 st Mar'25			
	58.43	31 st Mar'27			
General Corporate Purposes	31 st Mar'25		Ongoing	NA	NA
Fund raising cost	31 st Mar'25		Completed	NA	NA
Repayment of Loan (other than the loan taken from promoter / promoter group entities)	31 st Mar'25		Ongoing	NA	NA
Refurbishment of our existing Infrastructure Facility (as and when required)	31 st Mar'26		Ongoing	NA	NA
Investment in technology by development of new softwares/ solutions/platforms	31 st Mar'26		Ongoing	NA	NA
Inorganic growth of the Company (directly or through layer of subsidiary/ies) by way of acquiring business or entities in the same industry	31 st Mar'26		Ongoing	NA	NA



5) **Details of utilization of proceeds stated as General Corporate Purpose (GCP) amount in the offer document:**

Sr. No.	Item Head	Amount	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
1	Statutory Dues Paid – TDS	1,43,04,841	Management undertaking, Statutory Auditor Certificate, Notice to Shareholders for EGM along with Corrigendum, Relevant Bank Statements, Copy of Challans	No Comments	No Comments

Disclaimers:

The MA Report is prepared by India Ratings. India Ratings has taken utmost care to ensure accuracy and objectivity while developing this Report based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable.

India Ratings declare that the MA Report is based on the format prescribed by the SEBI (ICDR) Regulations, 2018. This declaration forms part of and applies to each MA Report that is issued by India Ratings. The MA Report does not constitute an offer of services. Access or use of any MA Report does not create a client relationship between India Ratings and the Applicant or between India Ratings and User of the report.

This Report has to be seen in its entirety; the selective review of portions of the Report may lead to inaccurate assessments.

Please note that the information presented in the MA Report is based solely on the review of the requisite information, documents, papers, statements received from the Company with regard to the use of the Issue Proceeds including the status of implementation of the activities proposed to be funded out of the Issue proceeds as stated in the Prospectus. India Ratings has not verified any source of information such as invoices, ledgers or payment receipts and other documents either in normal course or in case of deviations from the objects, as the same is the duty of the management and the statutory auditors. India Ratings has relied in good faith and without any liability, upon the contents thereof. The user of the MA Report should understand that India Ratings does not perform an audit and undertakes no independent verification of any information/certifications/statements it receives from auditors, lawyers, chartered engineers or other experts, and relies on in its reports. Ultimately, the issuer and its advisers are responsible for the accuracy of the information they provide to India Ratings. In issuing the MA Report, India Ratings may rely on the representations and certifications from the issuer and experts, including statutory auditors with respect to financial statements, attorneys with respect to legal and tax matters and other entities considered reliable by India Ratings. The Company shall be solely responsible and liable for any omission, commission, errors and misrepresentations in the contents of the Information provided to India Ratings. India Ratings disclaims any liability arising out of the contents of the information provided



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