

To
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
Company Scrip Code: 514330

Sub. : Approval of scheme of amalgamation of Plus Care Internationals Private Limited (Transferor) with One Global Service Provider Limited (Transferee)

Ref.: Hon'ble National Company Law Tribunal, Mumbai Bench Court 2 vide order in C.P. (CAA) 150 (MB) 2024 in C.A. (CAA) 11 (MB) 2024

Dear Sir,

This is to inform you that the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") Pronounce order on 25th March, 2025 approving the scheme of amalgamation of Plus Care Internationals Private Limited with One Global Service Provider Limited in above referred Petition and received certified true copy on 2nd April, 2025

We hereby attach the following documents as required.

1.	Copy of scheme as approved by the NCLT	The scheme of amalgamation as approved by Hon'ble National Company Law Tribunal, Mumbai Bench Court 2 along with copy of order is annexed herewith as " Annexure-A ".
2.	Results of voting by shareholders for approving the scheme	The Hon'ble National Company Law Tribunal, Mumbai Bench, vide order dated 13 th March, 2024 and certified true copy issued on dated 18 th March, 2024 had given direction to the Transferee Company to convene a meeting of its equity shareholders to approve the scheme of arrangement. Thus, shareholder approval was obtained in Extra- ordinary General meeting held on 09 th May, 2024 and outcome

ONE GLOBAL SERVICE PROVIDER LIMITED

CIN : L74110MH1992PLC367633

Telephone : 8657527323 Website : www.1gsp.in E-mail : 1connect@1gsp.in

Registered Address : 6th Floor, 601 E Wing, Trade Link Building, B & C Block Senapati Bapat Marg, Kamala Mill Compound, Lower Parel (W) Delisle Road, Mumbai, Maharashtra - 400013

		were submitted to the exchange on 09 th may 2024 as per requirement of Stock Exchange and regulation there under.
3.	Statement explaining changes, if any, and reasons for such changes carried out in the approved scheme vis-a vis the draft scheme	We have neither done any change in scheme nor has Hon'ble National Company Law Tribunal, Mumbai Bench given any direction to change the scheme. Copy of the Scheme as approved by National Company Law Tribunal, Mumbai Bench is annexed here with in Annexure "A" in point 1 herein above.
4.	Status of compliance with the observation letter/ no objection letter issued by the designated stock exchange	BSE Ltd has no adverse objection to the scheme of amalgamation. The letter of BSE on 30 th August, 2023 is attached herewith as "Annexure B" , we have complied all the requirements as per the letter received by Bombay Stock Exchange
5.	Complaints report	The complaints report is attached as "Annexure C"
6.	Upload documents on website	The transferee company has uploaded all require documents on website

For One Global Service Provider Limited

SANJAY UPADHAYA
Digitally signed by
SANJAY UPADHAYA
Date: 2025.04.03
17:50:21 +05'30'

Sanjay Lalbhadur Upadhaya

Managing Director

DIN: 07497306

Date: 03.04.2025

Place: Mumbai

ONE GLOBAL SERVICE PROVIDER LIMITED

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NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH COURT II

Item No. 1

C.P.(CAA)/150(MB)2024

IN

C.A.(CAA)/11(MB)2024

CORAM

SHRI ANIL RAJ CHELLAN
HON'BLE MEMBER (TECHNICAL)

SHRI K. R. SAJI KUMAR
HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF HEARING (HYBRID) DATED 25.03.2025

NAME OF THE PARTIES: **ONE GLOBAL SERVICE PROVIDER LIMITED****Appearance:****For Petitioner** : Adv. Megha Samdani**For Respondent** : Mr. Bhagwati Prasad Assistant Director (VC)

IBC Under Section 230-232, Sec 234

ORDER

The matter is taken up for pronouncement of order in respect of C.P.(CAA)/150(MB)2024. Order pronounced vide separate sheet. C.P.(CAA)/150(MB)2024 is allowed.

Sd/-

ANIL RAJ CHELLAN
MEMBER (TECHNICAL)

Supervis

Sd/-

K. R. SAJI KUMAR
MEMBER (JUDICIAL)



Certified True Copy

Copy Issued "free of cost"

On 28/03/2025

[Signature]
Deputy Registrar

National Company Law Tribunal Mumbai Bench



IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, COURT II

C.P.(CAA)/150/MB/2024

In the matter of Section 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016

AND

In the matter of Scheme of Arrangement for Amalgamation (Merger by Absorption) of Plus Care International Limited with One Global Service Provider Limited.

Plus Care International Limited

Registered office: 1, Ground Floor,
Plot 135, 160, Firuz Ara Building
Sachivalaya Maharshi Karve Road
Gymkhana, Nariman Point, Mumbai
Maharashtra -400021.

.....Transferor Company

One Global Service Provider Limited

Registered office: 1205-1206, 12th
Floor, Raheja Chambers, 213 Free
Press Journal Marg, Nariman Point
Mumbai, Maharashtra – 400021.

..... Transferee Company



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In
CA (CAA) No 11 (MB) 2024

Pronounced: - 25.03.2025

CORAM:

HON'BLE ANIL RAJ CHELLAN
MEMBER (TECHNICAL)

HON'BLE K. R. SAJI KUMAR
MEMBER (JUDICIAL)

Appearances: Hybrid

For Applicant Companies: PCS Megha Kamal Samdani

ORDER

1. The sanction of the Tribunal is sought under Sections 230 to 232 of the Companies Act, 2013 (Act) and other relevant provisions of the Act and the rules framed thereunder for the Scheme of Amalgamation of PLUS CARE INTERNATIONALS PRIVATE LIMITED, the Amalgamating Company with ONE GLOBAL SERVICE PROVIDER LIMITED, the Amalgamated Company and their respective shareholders and their respective creditors.
2. Heard the Ld. PCS for the Applicant Companies. Neither any objector has come before this Tribunal to oppose the Scheme nor has any party controverted any averments made in the Petition filed for the Scheme of Amalgamation of PLUS CARE INTERNATIONALS PRIVATE LIMITED with ONE GLOBAL SERVICE PROVIDER LIMITED.
3. It is submitted that the Applicant Companies have approved the said Scheme of Amalgamation by passing their respective Board Resolutions dated 06.03.2023, which are annexed to the respective Company Scheme Application.
4. Ld. PCS states that the Application has been filed in consonance with the Order delivered on 13.03.2024, in the Company Scheme Application No. CA (CAA) 11 (MB) of 2024 of this Tribunal.





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5. It is stated that the Applicant Companies have complied with all requirements as per directions of this Tribunal and they have filed necessary affidavit of compliance before us.
6. It is further submitted that the Transferee Applicant Company is presently engaged in the business of providing services related to health, medical and healthcare activities including import-export of bulk drugs and pharmaceutical formulations and running of all types of hospitals and related services, research & development work related to medicines. In 2022, in addition to above object, it also started to provide consultancy and development (requirements, design, develop, test, integrate, deploy, maintain of software/IT product and its enabled services).
7. It is submitted that the Transferor Applicant Company is presently engaged in the business of providing on business of running all types of hospitals, nursing homes, clinics, dispensaries, Maternity homes, health care centre, diagnostic centre, Child Welfare and Family Planning Centre, Pathological & other laboratories, X Ray Clinics, E.C.G. Clinics, Blood Banks, Kidney Bank, or such other human or animal limb or organ banks, whether natural or artificial and also to carry on business of running creches, ambulances and other health related activities and services.
8. The Ld. PCS states that the Scheme of Amalgamation will lead to the following benefits:
 - a. One of the main objects of the Transferee Company is to carry out the activities in the field of health-related services and that the Transferor Company is to provide services related to health, medical and healthcare activities including import-export of bulk drugs and pharmaceutical formulations and running of all types of hospitals and related services. It also promotes research and development work related to medicines.



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order to avail the benefits of activities undertaken by the Transferor Company and to achieve inter-alia economies of scale and efficiency, the merger of the Company is being undertaken.

- b. The amalgamation of the Transferor Company with the Transferee Company would, *inter alia*, have the following benefits:
- (i) Greater integration and greater financial strength and flexibility for the amalgamated entity, which would result in maximising overall shareholder value, and will improve the competitive position of the combined entity;
 - (ii) Immense opportunity to consolidate the portfolio of brands and products that are relevant to the "Health Industry" under a single roof;
 - (iii) Enable the merged entity to cater to the needs of entire value chain. This can have a better reach in terms of various customer base and will provide a stronger market position of the company;
 - (iv) Greater efficiency in cash management of the amalgamated entity, and unfettered access to cash flow generated by the combined business which can be deployed more efficiently to fund organic and inorganic growth opportunities, to maximise shareholder value;
 - (v) Improved organisational capability and leadership, arising from the pooling of human capital who have the diverse skills, talent and vast experience to compete successfully in an increasingly competitive industry;
 - (vi) Greater access by the amalgamated company to different market segments in the conduct of its business;



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- (vii) Cost savings are expected to flow from more focused operational efforts, rationalisation, standardisation and simplification of business processes, and the elimination of duplication, and rationalization of administrative expenses; and
- (viii) Achieving economies of scale.

9. The Regional Director has filed his Report dated 08.10.2024, *inter alia*, making the following observations in Paragraphs 2 (a) to (j) which are reproduced hereunder with reply and under taking of Applicant Companies:

Para	Observation by the Regional Director	Undertaking of the Petitioner Companies
2(a)	In compliance of AS-14 (IND AS-103) of the Transferor Company and Transferee Company shall pass such accounting entries which are necessary entries which are necessary in connection with the scheme to comply with other applicable Accounting standard such as AS-5(IND AS -8) etc.	The Transferee Company undertakes that in addition to compliance of Accounting Standards 14 or Indian AS-103, the Applicant Companies shall pass such accounting entries as may be necessary in connection with the Scheme to comply with other applicable accounting standards such as Accounting Standard 5 or Indian Accounting Standard 8, etc.



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2(b)	<p>As per Definition of the Scheme: -</p> <p>"Appointed Date" For the purpose of this Scheme and for Income Tax Act,1961 the "Appointed Date" means the open of business hours on 19th January, 2023 and;</p> <p>"Effective Date" means the last of the dates on which the certified or authenticated copies of the orders of the National Company Law Tribunal sanctioning the Scheme are filed with the respective Registrar of Company by the Transferor Company and by the Transferee Company. Any references in this Scheme to the date of "coming into effect of this Scheme" or "effectiveness of this Scheme" or "Scheme taking effect" shall mean the Effective Date;</p> <p>"Record date" means the date fixed by the respective Board of the Transferor Company and the Transferee company</p>	<p>The Applicant Companies declare that the Appointed Date is 19th January, 2023.</p> <p>The "Effective Date" means the date on which the Scheme shall become effective pursuant to Part I General Provisions Definitions and Interpretations of the Scheme "the date on which the certified copies of the order passed by the Tribunal sanctioning the Scheme are filed with the Registrar of Companies Mumbai and if the certified copies are filed on different dates, the last of such dates. Any references in the Scheme to "upon the Scheme becoming effective" or "Effectiveness of the Scheme" or "Scheme coming into effect" shall mean the "Effective Date"</p> <p>The Petitioner Companies will fix Record Date according to direction given by and after receiving the order in</p>
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<p>for the purpose of determining the shareholders of the Transferor Company to whom the Transferee Company shares be allotted under this scheme.</p> <p>In this regard, it is submitted that Section 232 (6) of the Companies Act, 2013 states that the scheme under this section shall clearly indicate an appointed date from which it shall be effective, and the scheme shall be deemed to be effective from such date and not at a date subsequent to the appointed date. However, this aspect may be decided by the Hon'ble Tribunal taking into account its inherent powers.</p> <p>The Petitioners may be asked to comply with the requirements as clarified vide circular no. F. No. 7/1.2/2019/CL-I dated 21.08.2019 issued by the Ministry of Corporate Affairs.</p>	<p>the matter accordingly for the purpose of determining the shareholders of the Transferor Company to whom the Transferee Company shares be allotted under this scheme.</p> <p>The Applicant Companies will change the Appointed Date, if directed by the Tribunal.</p> <p>The Applicant Companies will comply with Circular No. F. No.7/12/2019/CL-1 dated 21.08.2019 issued by the Ministry of Corporate Affairs.</p>
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2(c)	<p>The Transferor company and Transferee company have to undertake to comply with section 232(3)(i) of Companies Act, 2013, where the transferor company is dissolved, the fee and stamp duty paid by the transferor company on its authorised capital shall be set-off against fees and stamp duty payable by the transferee company on its authorised capital subsequent to the amalgamation and therefore, petitioners to undertake that the transferee company shall pay the difference of fees and stamp duty.</p>	<p>The Transferor company and Transferee company undertake to comply with section 232(3)(i) of the Act, where the transferor company is dissolved, the fee and stamp duty paid by the transferor company on its authorised capital shall be set-off against fees and stamp duty payable by the transferee company on its authorised capital subsequent to the amalgamation and therefore, Applicants undertake that the transferee company shall pay the difference of fees and stamp duty, required if any.</p>
2(d)	<p>The Hon'ble Tribunal may kindly seek the undertaking that this Scheme is approved by the requisite majority of members and creditors as per Section 230(6) of the Act in meetings duly held in terms of Section 230(1) read with 7 subsections (3) to (5) of Section 230 of the Act and the Minutes</p>	<p>The Transferor company and Transferee company undertake that the Scheme is approved by the requisite majority of members and creditors as per direction given by the Tribunal, as per Section 230(6) of the Act in meetings duly held in terms of Section 230(1) read with 7 subsection</p>



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	thereof are duly placed before the Tribunal.	(3) to (5) of Section 230 of the Act and the Minutes thereof are duly placed before the Tribunal as a part of Company Petition CP(CAA)150 (MB)2024.
2(e)	The Transferee Company shall be in compliance with provision of Section 2(1B) of the Income Tax Act, 1961. In this regard, the Transferor company and Transferee company shall ensure compliance of all the provisions of Income Tax Act and Rules thereunder;	The Transferor company and Transferee company undertake that they will comply with provision of Section 2(1B) of the Income-Tax Act, 1961. In this regard, the Transferor company and Transferee company shall ensure compliance of all the provisions of Income-Tax Act and Rules thereunder.
2 (f)	The Transferor company and Transferee company shall undertake to comply with the directions of the concerned Sectoral Regulatory; if so required.	The Transferor company and Transferee company undertake that they will comply with the directions of the concerned Sectoral Regulators.
2(g)	The Transferor company and Transferee company shall undertake to comply with the directions of the I. T. Department and GST Department, if any.	The Transferor company and Transferee company undertake that they will comply with the directions of



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		the Income-Tax Department and GST Department.
2 (h)	<p>The Transferor company and Transferee company shall be directed u/s 230 (5) of CA, 2013 to serve notices to concerned Authorities which are likely to be affected by the present amalgamation or arrangement. Further the approval of the scheme by the Hon'ble Tribunal may not deter such authorities to deal with any of the issues arising after giving effect to the scheme and the decision of such authorities shall be binding on the Transferor company and Transferee company.</p>	<p>The Applicant Companies, under provisions of Section 230 (5) of the Act, served notices to concerned Authorities which are likely to be affected by the Amalgamation or Arrangement and filed an affidavit for the same with the Tribunal.</p> <p>It is further stated and submitted that approval of the scheme by the Tribunal may not deter such authorities to deal with any of the issues arising after giving effect to the scheme and the decision of such authorities and shall be binding on the Transferor company and Transferee company.</p>
2 (i)	<p>The shares of Transferee company is listed with Bombay Stock Exchange (BSE) and at exhibit 17 at page 350 of Company Scheme Petition the petitioners has attached observation letter of BSE dated 30.08.2023 (Annexed as Annexure</p>	<p>The Transferee company undertakes that being Transferee Company, One Global Service Provide Limited, is a Public Listed Company, and undertakes to comply with listing/SEBI LODR</p>



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	<p>A-1) issued to them, so the Hon'ble tribunal may direct the petitioner companies to undertake to comply with observations letters issued by BSE for the purpose of present scheme.</p>	<p>Regulations with observations made in the letter of BSE dated on 30.08.2023.</p> <p>Transferee Company 'One Global Service Provide Limited' is a listed Company, only with Bombay Stock Exchange (BSE),</p>
2(j)	<p>That on examination of the report of the Registrar of Companies, Mumbai dated 19.09.2024 (Annexed as Annexure A-2) that the Transferor company and Transferee company fall within the jurisdiction of ROC, Mumbai. It is submitted that no complaint and /or representation regarding the proposed scheme of Amalgamation has been received against the Transferor company and Transferee company. Further, the Transferor company and Transferee company have filed Financial Statements up to 31.03.2024. The observations in ROC report are as under:-</p>	<p>Transferor company and Transferee company undertake that it will comply all the compliances related to report of the Registrar of Companies, Mumbai dated 19.09.2024.</p>



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	<p>(i) That the ROC Mumbai in his report dated 19.09.2024 has stated that no Inquiry, inspection, investigation & prosecution is pending against the subject applicant companies.</p> <p>(ii) Transferee company is listed, composite notice in CAA-3 is required to be issued to other sectorial regulator/ authorities, if so, whether issued to them (Rule 8 (iii)).</p> <p>(iii) Both applicant companies are composite notice in CAA-3 is required to be issued to other sectorial regulator /authorities, if so, whether issued to them (Rule 8 (iii)).</p>	<p>(i) It is declared that there are no Inspection, Investigations, Prosecutions and complaint under the Act have been pending against the Applicant Companies.</p> <p>(ii) It is further declared that the Applicant company has issued CAA-3 to other sectorial regulator/ authorities.</p> <p>(iii) It is stated and submitted and declared that the Applicant companies have issued CAA-3 to other Sectorial Regulator/ Authorities.</p> <p>(iv) It is stated and submitted that the Applicant companies will pay necessary Stamp Duty on</p>
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	<p>(iv) Necessary Stamp Duty on transfer of property Assets is to be paid to the respective Authorities before implementation of the Scheme.</p> <p>(v) It is submitted that as per the provisions of Section 232(3)(i) of the Companies Act, 2013, where the transferor Company is dissolved, the fee, if any, paid by the transferor Company on its authorized capital shall be set-off against any fees payable by the Transferee company on its authorized capital subsequent to the amalgamation. Therefore, remaining fee, if any after setting-off the fees</p>	<p>transfer of property assets is to be paid to the respective Authorities before implementation of the Scheme.</p> <p>(v) It is stated and submitted that the Applicant companies undertake to comply provisions of Section 232(3)(i) of the Act, the transferee Company will pay fees required, if any.</p>
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	<p>already paid by the transferor company on its authorized capital, has to be paid by the transferee Company on the increased authorized capital subsequent to the amalgamation.</p> <p>(vi) Interest of the Creditor should be protected.</p>	<p>(vi) It is stated and submitted that the Applicant companies undertake to protect interest of creditor.</p>
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10. In response to the observations made by the Regional Director (Western Region), Mumbai in point number 2 (a) to 2 (j) of their report are explained in detail at Para 9 above, which explanations and undertakings by the Applicant Companies. No further observation is given by the Regional Director (Western Region), Mumbai and the Register of Companies (Mumbai).

11. As regards th report of the Official Liquidator dated 26.09.2024, in the Company Scheme Petition No. 150 (MB) of 2024, is concerned, the following undertakings by the Applicants are given:

Para	Observation by the office of the Official Liquidator	Undertaking of the Petitioner Companies



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<p>4</p>	<p>That the Official Liquidator submits that the details of summary of findings as reported by the Transferor Company under the heading are as under:</p> <p>a) "Are there any serious allegation and or complaints against the company, if so, whether they need further problem in the light of the subsequent development?</p> <p>Reply: There are no serious allegation and/or complaint against the Company.</p> <p>b) Is the Auditor's report qualified for any financial years, if so, are the explanations of the company satisfactory?</p> <p>Reply: No such qualification reported by Auditor.</p>	<p>Point No. 4(a) to 4(h) and observations thereof of the Official Liquidator may be taken on record by the Tribunal.</p>
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c) Whether the company has been audited, if not why?

Reply: The Transferor Company has been audited on an annual basis in accordance with the Companies Act, 2013.

d) If the company has been incurring losses for the last years before going to amalgamation. Analyse the reasons for deterioration in financial position of the company by inter-alia drawing up comparative profit and loss accounts by calculating the ratio of each important item of expenditure as percentage of turnover i.e. Not sales for these years (The object is to find out the possibility of any misfeasance malfeasance etc.)



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Reply: There is gradually increaser in profitability in compression previous year, the company has no loss in last 3 year.

- e) Whether revaluation of assets of the company including stock-in- trade, stores, etc. (inventories) in the past was made according to the accepted principles.

Reply: No such revaluation of assets of the company including stock-in-trade, stores, etc.

- f) Whether revaluation of assets of the company was made at any time with a view to declare dividends or to misguide the shareholders, creditors, etc.



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Reply: Transferor Company has not done any revaluation of assets of the company was made at any time with a view to declare dividends or to misguide the shareholders, creditors, etc.

- g) Whether directors of the company derived any undue benefit direct or indirect, if any transaction including intercompany loans and investments, sole selling agencies, managerial remunerations, etc. which the company might have made.

Reply: The director of the Transferor Company has not derived any undue benefits direct or indirect, if any transaction including



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	<p>intercompany loans and investments, sole selling agencies, managerial remunerations etc. which the company might have made.</p> <p>h) Whether a substantial item of bad debts has been written off in the accounts, if so, ascertain the properties thereof.</p> <p>Reply: The Transferor Company has not written off any bad debts.</p>	
5	<p>With reference to clause No. 12 of the scheme it is stated that such clauses override the provision of Companies Act, 2013 namely Section 232(3)(i) which inter-alia provides that, "if a company is dissolved, the fees paid by such company on its Authorised Capital shall be set off against any fees</p>	<p>The Transferor company and Transferee company undertake to comply with section 232(3)(i) of the Act, where the transferor company is dissolved, the fee and stamp duty paid by the transferor company on its authorised capital shall be set-off against fees and stamp duty payable by the transferee company on its</p>



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	<p>payable by the transferee company on its Authorised Capital. Hon'ble Tribunal may be pleased to direct Transferee Company to pay differential amount, if any, after setting off fees already paid by the Transferor Company.</p>	<p>authorised capital subsequent to the amalgamation and therefore, Petitioners Companies undertake that the Transferee company shall pay the difference of fees and stamp duty.</p>
6	<p>It has been noticed from the Financial Statement as at 31.03.2023 of Transferor Company that the company owes Rs.1,400.41 Lakhs to MSME. In this respect it is stated that under MSMED Act, 2006 the buyer is to make payment within 45 days of it becoming due. In case of failure to pay to the MSME supplier, the company is liable to pay compound interest rate. Hon'ble Tribunal may require the Transferor Company to clarify whether they have paid the said amount to the MSME creditor or whether there is any dispute with respect to payment</p>	<p>The Transferor Company declares and undertakes that the company is making all payments towards outstanding of MSME organisations as per MSMED Act, 2006 and there is no failure in the payment made to MSME supplier.</p> <p>It is stated and submitted that there are no disputes any MSME suppliers and there is not a single case with MSME Facilitation Council constituted by the respective Government.</p>



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<p>of such amount. In case of dispute with regard to amount due whether the reference has been made to the MSME facilitation council constituted by the respective Government or not. Company may also be required to produce form MSME-1 filed with the ROC for the above said dues.</p>	<p>FORM MSME 1 filled with Office of the Registrar of companies is enclosed as Annexure 1.</p>
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12. As the Income-Tax Department has not submitted any representation / objection / response, it is to be presumed that Income-Tax Department has no representation / objection in the proposed Scheme.
13. From the material on record, the Scheme appears to be fair and reasonable and is not in violation of any provisions of law and is not contrary to public policy.
14. Since all the requisite statutory compliances have been fulfilled, Company Scheme Petition **CP (CAA) No. 150 (MB) 2024** is made absolute in terms of the said Company Scheme Application.
15. The Transferor Petitioner Company be dissolved without winding up.
16. The Applicants are directed to file a copy of this Order along with a copy of the Scheme of Amalgamation with the concerned Registrar of Companies, electronically along with E-Form INC-28, in addition to physical copy within 30 days from the date of receipt of the Order from the Registry.



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17. The Applicants are directed to file a copy of this Order along with a copy of the Scheme of Amalgamation with the Bombay Stock Exchange within 30 days from the date of receipt of the physical copy of order from the Registry for Listing of Equity to be allotted to the Share Holders of Transferor Company as an effect of the said order.
18. The Applicant Companies to submit a copy of this Order and the Scheme duly authenticated by the Designated Registrar, National Company Law Tribunal, Mumbai Bench, with the concerned Superintendent of Stamps, for the purpose of adjudication of stamp duty payable, if any, within 30 days from the date of receipt of the Order.
19. All authorities concerned to act on a copy of this Order along with Scheme duly authenticated by the Designated Registrar, National Company Law Tribunal, Mumbai.
20. The Appointed Date is 19th January, 2023.
21. Ordered Accordingly.

Sd/-

ANIL RAJ CHELLAN
MEMBER (TECHNICAL)

Sd/-

K. R. SAJI KUMAR
MEMBER (JUDICIAL)

Certified True Copy
Copy Issued "free of cost"
On 28/03/2025


Deputy Registrar

National Company Law Tribunal Mumbai Bench



FORM NO. CAA 5

[Pursuant to section 230 and rule 15(1)]

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

AT MUMBAI BENCH

CP (CAA) No. ____ (MB) 2024

in

CA (CAA) NO. 11 (MB) OF 2024

IN THE MATTER OF SECTION 230 TO 232 OF THE COMPANIES ACT,

2013

AND

IN THE MATTER OF SCHEME OF AMALGAMATION OF

PLUS CARE INTERNATIONALS PRIVATE LIMITED

WITH

ONE GLOBAL SERVICE PROVIDER LIMITED

(COMPANIES INCORPORATED UNDER THE COMPANIES ACT, 2013)

ONE GLOBAL SERVICE PROVIDER LIMITED (Transferee Company)

PLUS CARE INTERNATIONALS PRIVATE LIMITED (Transferor Company),

.....PETITIONER COMPANIES



Petition to sanction Scheme of Amalgamation

1. **The object of this petition is to obtain sanction of Hon'ble National Company Law Tribunal < Mumbai Bench to a compromise or arrangement whereby in the Nature of Scheme of Amalgamation.**

This is to respectfully state and submit that the Scheme of Amalgamation is presented under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and it provides for the Amalgamation of, PLUS CARE INTERNATIONALS PRIVATE LIMITED (hereinafter referred as "Transferor Company") into ONE GLOBAL SERVICE PROVIDER LIMITED (hereinafter referred as "Transferee Company") and the consequent issue of equity shares by ONE GLOBAL SERVICE PROVIDER LIMITED to the Shareholders of PLUS CARE INTERNATIONALS PRIVATE LIMITED as consideration for Amalgamation.

2. INFORMATION OF TRANSFEREE AND TRANSFEROR COMPANIES :

A. TRANSFEREE COMPANY

1. One Global Service Provider Limited (Formerly known as Overseas Synthetics Limited (Hereinafter referred to as "OGSPL" or "the Transferee Company") was incorporated, with the name "Overseas Synthetics Limited on 17th March, 1992 in the State of Gujarat with Company Registration number L17119GJ1992PLC017316 annexed hereto Certificate of Incorporation along with Memorandum



& Articles of Association of the Transferee Company and marked as **Exhibit : 1 (Colly.)**.

2. OGSPL is widely held public listed company. The shares of OGSPL are listed on Bombay Stock Exchange.
3. There after later the Registered office of the Company was shifted to Block No. 355, Manjusar Kumpad Road, Village - Manjusar, Taluka - Savli, Vadodara 391775 with effect from 03rd December, 2012.
4. Thereafter the name of the company changed from Overseas Synthetics limited to One Global Service Provider Limited and received the approval from Office of the Registrar of Companies, Gujarat on 19th February, 2020. Certificate of Change of Name is annexed herewith as **EXHIBIT : 2**.
5. This is to submit that the registered office of the Company was shifted from the state of Gujarat to the state of Maharashtra and received fresh Certificate of Incorporation from the office of the Registrar of the Companies, Mumbai, Maharashtra having CIN L74110MH1992PLC367633 dated 16th September, 2020 and is annexed herewith as **Exhibit : 3**.



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At present the **Registered office** of OG SPL is situated at 1205-1206, 12th Floor, Raheja Chambers, 213, Free Press Journal Marg, Nariman Point Mumbai City Maharashtra 400021.

6. The main object of the Company was changed by changing Sub-clause number 1 and 2 of Part III (A) of the Memorandum of Association and the received the approval for the same from Registrar of Companies, Gujarat on 27th January, 2020. **Exhibit : 4.**

Furthermore, main object of the Company was again changed by changing Sub-clause number 3 to 6 of Part III (A) of the Memorandum of Association and the received the approval for the same from Registrar of Companies, Maharashtra on 24th May, 2022 Copy of Certificate of Registration of the Special Resolution Confirming Alteration of Object Clause(s) is enclosed herewith as **EXHIBIT : 5 (Colly).**

7. **The Authorized, Issued Subscribed and Paid-up Share Capital of the Transferee Company as on 19.01.2023 and as on application date is as under :**

Particulars	Amount (In Rupees)
Authorised Share Capital :	
2,50,00,000 Equity Shares of Rs.10.00 each	25,00,00,000
TOTAL AUTHORISED CAPITAL	25,00,00,000



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Issued Capital:	
71,04,707 Equity shares of Rs.10.00 each	7,10,47,070
TOTAL ISSUED CAPITAL	7,10,47,070
Subscribed and paid up Capital:	
71,04,707 Equity shares of Rs.10.00 each	7,10,47,070
TOTAL SUBSCRIBED AND PAID-UP CAPITAL	7,10,47,070
There is no change is Authorised, Subscribed and Paid Up Capital of the Transferee Company after Appointed Date.	

8. **The main object of OG SPL as per its Memorandum of Association clause III(A) are as follows :**

1. To provide services related to health and to undertake, assist, promote, conceive, design, build and construct, establish, setup, develop, takeover, run, manage and operate establishments, organizations and institutions, facilities for providing, giving and dispensing medical treatment, medical facilities, para medical facilities, healthcare facilities and all health, medical and other related and ancillary services, and support and carrying out all medical and healthcare activities, including general, multi-specialty and super specialty hospitals and to carry on the business of development, purchase, sale, trading, import and export of bulk drugs and pharmaceutical formulations and to own, manage, maintain and administer and/or carry on business of running all types of hospitals, nursing homes, clinics, dispensaries, maternity homes, health



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care center, diagnostic center, Child Welfare and Family Planning center, Pathological & other laboratories, X Ray Clinics, E.C.G. Clinics, Blood Banks, Kidney Bank, or such other human or animal limb or organ banks, whether natural or artificial and also to carry on business of running crèches, ambulances and other related services.

2. To undertake, promote, establish or engage in all kinds of research & development work connected with all facilities of medicines or assisting in establishing research centers, engaged in the kind of research work connected with different school of medicine.
3. Provide consultancy and development (requirements, design, develop, test, integrate, deploy, maintain) of software/IT product and its enabled services to all sectors/domain but not limited to e-commerce, transportation, banking, entertainment and gaming industry, education, hospitality, health and wellness, retail, multimedia, telecommunication, network security, web-hosting, bio-technology, e-governance, infrastructure, food, agriculture, engineering, research, marketing and software sectors, using latest technology prevailing in the industry in various programming languages. Ability to digitize working environment comprising of manual



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and/or semi-automated process steps with a software application.

4. Sell, purchase, distribute licenses, resell, import, export IT and/or software products and its enabled services across the globe including India and provide maintenance services as per the need of the customer.
5. In addition to above mentioned, provide software only solutions around but not limited to data analytics, machine learning, artificial intelligence, statistical inferences, etc. IN
6. Provide hardware solution to host software applications developed including Server, router and its related accessories.

The transferee company has been carrying on business as set out in the Main Objects Clause.

9. The Applicant Transferee Company is authorized by **sub-clause 10** of *B the objects incidental or ancillary to the attainment of main objects* are of the Memorandum of Association to effectuate the proposed Scheme of Amalgamation reproduced here in below :



10. To amalgamate, enter into partnership or into any arrangements for sharing profits or losses, union of interests, co-operation, joint ventures or reciprocal concessions with any person or company carrying on or engaged in or about to carry on or engage in or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company and to give or accept by way of consideration for any of the acts or things aforesaid or properties acquired, any shares, debentures, debenture-stock or securities that may be agreed upon and to hold and retain or sell, mortgage and deal with any shares, debentures, debentures-stock or securities so received.

10. Financial Statements :

Copy of the Financial Statements of the Transferee Company for the year ending on 31st March 2023 and 19th January, 2023 are annexed hereto and marked as **Exhibit : 6 (Colly.)**.

11. Present business of the Transferee Company :

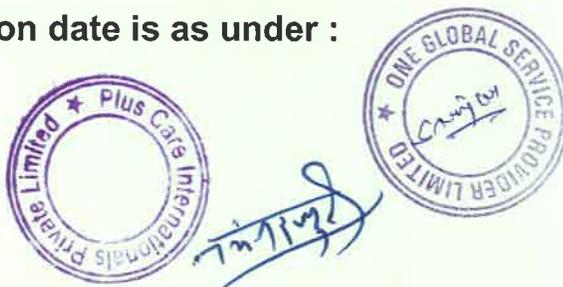
The OGSPL is engaged in services related to health, medical and healthcare activities including import-export of bulk drugs and pharmaceutical formulations and running of all types of hospitals and related services. It also started to promote research &



development work related to medicines and provide consultancy and development (requirements, design, develop, test, integrate, deploy, and maintain) of software/IT product and its enabled services

B. TRANSFEROR COMPANY

1. Plus Care Internationals Private Limited (hereinafter referred to as "PCIPL" or "the transferor company") is Private Limited Company, limited by shares, was originally incorporated on 10th September, 2018 under the provisions of Companies Act 2013 in the state of Maharashtra and received Corporate Identification Number (CIN) U85200MH2018PTC313780. Copy of the Certificate of Incorporation along with Memorandum & Articles of Association of the Transferor Company are annexed hereto and marked as **Exhibit : 7 (Colly.)**. There has been no change in the name of PCIPL since incorporation.
2. The **Registered office** of PCIPL is situated at 1, Floor 0, Plot 135, 160, Firuz Ara Building, Sachivalaya Maharshi Karve Road, Gymkhana, Nariman Point, Mumbai, Maharashtra 400021. There is no change in registered office address of PCIPL since incorporation.
3. **The Authorized, Issued Subscribed and Paid-up Share Capital of the Transferor Company as on 19.01.2023 and as on application date is as under :**



Particulars	Amount (In Rupees)
Authorised Share Capital	
50,000 - Equity Shares of Rs.10.00 Each	5,00,000
Total Authorised Capital	5,00,000
Issued, Subscribed and paid up Capital:	
10348 Equity shares of Rs.10.00 each	1,03,480
Total Issued, Subscribed And Paid-Up Capital	1,03,480
There is no change is Authorised, Subscribed and Paid Up Capital of the Transferor Company after Appointed Date.	

4. **The main object of PCIPL, as per its Memorandum of Association clause III(A) are as follows :**

1. To own, manage, maintain and administer and/or carry on business of running all types of hospitals, nursing homes, clinics, dispensaries, Maternity homes, health care centre, diagnostic centre, Child Welfare and Family Planning center, Pathological & other laboratories, X Ray Clinics, C.G.Clinics, Blood Banks, Kidney Bank, or such other human or animal limb or organ banks, whether natural or artificial and also to carry on business of running creches, ambulances and other health related activities and services.



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2. To carry on the business as manufacturers, traders, dealers of all types of equipment, Chemical, injectable, dyes drugs, vaccines, syrups, capsules tablets, artificial organ and their chemical intermediaries; gases, heavy and light Radioactive chemicals; bye-products therefore mixtures derivatires and modifications thereof and wheel chair and stretchers makers and providers of all requisites for hospitals and to provide consulting on insurance alternatives.
3. To carry on the business of beauticians, manicurists and to run health care centre, yoga centres, gymnasiums and to conduct classes, seminars, demonstration, education and training programmes for betterment of body and health care.
4. To acquire, establish, run, manage, construct, build, take on hire or lease maintain, organise, promote, provide, acquire, develop, erect, and to handle, yoga centres, beauty saloons, clinics, gymnasiums, swimming pools, natural cure centres, sona & steam bath, and similar establishment on membership basis or otherwise.
5. To organize, conduct, or sponsor time to time, health and fitness camp or workshop, yoga camp or workshop, beauty contest event to encourage or make people aware about healthy & fit lifestyle.



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6. To acquire, establish, run, manage, franchise, take on hire or lease, and operate training schools or Institute of Beauty & Nutrition to provide world class vocational and technical training, education in beauty, wellness, yoga and nutrition.
5. The Applicant Transferor Company is authorized by **sub-clause 17** of *B. the objects incidental or ancillary to the attainment of main objects* are of the Memorandum of Association to effectuate the proposed Scheme of Amalgamation reproduced here in below :

17. To amalgamate with any company or companies having objects altogether or in part similar to those of this company.

6. Copy of the Financial Statements of the Transferor Company for the year ending on 31st March 2023 and 19th January, 2023 are annexed hereto and marked as **Exhibit : 8 (Colly.)**.

7. Present business of the Transferor Company :

PCIPL is inter alia engaged in providing on business of running all types of hospitals, nursing homes, clinics, dispensaries, Maternity homes, health care centre, diagnostic centre, Child Welfare and Family Planning center, Pathological & other laboratories, X Ray Clinics, E.C.G. Clinics, Blood Banks, Kidney Bank, or such other human or animal limb or organ banks, whether natural or artificial



and also to carry on business of running creches, ambulances and other health related activities and services

3. Merged Balance Sheet of Transferee and Transferor Company :

This is to respectfully state and submit that copy of the Merged Financial Statements of Transferee and Transferor Companies as on 19th January, 2023 is enclosed herewith as **Exhibit 9 (Colly.)**.

4. SEBI CIRCULAR :

SEBI Circular (i) Circular No. CFD/DIL3/CIR/2017/21 dated 10th March 2017, (ii) Circular No. CFD/DIL3/CIR/2017/26 dated 23rd March 2017, (iii) Circular No. CFD/DIL3/CIR/2017/105 dated 21st September 2017, (iv) Circular No. CFD/DIL3/CIR/2018/2 dated 3rd January 2018 and (v) Circular No. SEBI/HO/CFD/DIL1/ CIR/P/2019/192 dated 12th September 2019, issued by SEBI or any other circulars issued by SEBI applicable to schemes of arrangements from time to time.

5. RATIONALE FOR THE PROPOSED SCHEME

The Transferee Company's one of the main object is to carry out the activities in the field of health related services and that the Transferor Company provides on business of running all types of hospitals, nursing homes, clinics, dispensaries, Maternity homes, health care centre, diagnostic centre, Child Welfare and Family Planning center, Pathological & other laboratories, X Ray Clinics, E.C.G. Clinics, Blood Banks, Kidney Bank, and other health related activities and services.



The amalgamation of the Transferor Company with the Transferee Company would inter alia have the following benefits:

- Greater integration and greater financial strength and flexibility for the amalgamated entity, which would result in maximizing overall shareholder value, and will improve the competitive position of the combined entity;
- The Proposed amalgamation will offer an immense opportunity to consolidate the portfolio of brands and products that are relevant to the “Health Industry” under a single roof;
- The Proposed amalgamation will enable the merged entity to cater to the needs of entire value chain. This can have a better reach in terms of various customer base and will provide a stronger market position of the company ;
- The Proposed amalgamation will result in greater efficiency in cash management of the amalgamated entity, and unfettered access to cash flow generated by the combined business which can be deployed more efficiently to fund organic and inorganic growth opportunities, to maximize shareholder value
- Improved organizational capability and leadership, arising from the



pooling of human capital who have the diverse skills, talent and vast experience to compete successfully in an increasingly competitive industry.

- Greater access by the amalgamated company to different market segments in the conduct of its business.
- Cost savings are expected to flow from more focused operational efforts, rationalization, standardization and simplification of business processes, and the elimination of duplication, and rationalization of administrative expenses.
- Achieving economies of scale.

6. Material provisions and salient extract of the proposed Scheme of Amalgamation are as under :

Appointed Date :

"Appointed Date" For the purpose of this Scheme and for Income Tax Act, 1961 the "Appointed Date" means the open of business hours on 19th January, 2023

Effective Date :

"Effective Date" means the last of the dates on which the certified or authenticated copies of the orders of the National Company Law Tribunal



sanctioning the Scheme are filed with the respective Registrar of Company by the Transferor Company and by the Transferee Company. Any references in this Scheme to the date of **"coming into effect of this Scheme"** or **"effectiveness of this Scheme"** or **"Scheme taking effect"** shall mean the Effective Date;

Undertaking :

"Undertaking" means the whole of the undertaking and entire business of the Transferor Company as a going concern, including (without limitation):

- I All the assets and properties (whether movable or immovable, tangible or intangible, real or personal, corporeal or incorporeal, present, future or contingent) of the Transferor Company, including but not limited to, plant and machinery, equipment, buildings and structures, offices, residential and other premises, sundry debtors, furniture, fixtures, office equipment, appliances, accessories, depots, deposits, all stocks, assets, investments of all kinds (including shares, scrips, stocks, bonds, debenture stocks, units), and interests in its subsidiaries, cash balances or deposits with banks, loans, advances, disbursements, contingent rights or benefits, book debts, receivables, actionable claims, earnest moneys, advances or deposits paid by the Transferor Company, financial assets, leases (including lease rights), hire purchase contracts and assets, lending contracts, rights and benefits under any agreement, benefit of any security



arrangements or under any guarantees, reversions, powers, municipal permissions, tenancies in relation to the office and/or residential properties for the employees or other persons, guest houses, godowns, warehouses, licenses, fixed and other assets, trade and service names and marks, patents, copyrights, and other intellectual property rights of any nature whatsoever, knowhow, goodwill, rights to use and avail of telephones, telexes, facsimile, email, internet, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of assets or properties or other interest held in trust, registrations, contracts, engagements, arrangements of all kind, privileges and all other rights including, title, interests, other benefits (including tax benefits), easements, privileges, liberties, mortgages, hypothecations, pledges or other security interests created in favour of the Transferor Company and advantages of whatsoever nature and wheresoever situated in India or abroad, belonging to or in the ownership, power or possession and in the control of or vested in or granted in favor of or enjoyed by the Transferor Company or in connection with or relating to the Transferor Company and all other interests of whatsoever nature belonging to or in the ownership, power, possession or the control of or vested in or granted in favor of or held for the benefit of or enjoyed by the Transferor Company, whether in India or abroad;

II *All liabilities including, without being limited to, secured and*



unsecured debts (whether in Indian rupees or foreign currency), sundry creditors, liabilities (including contingent liabilities), duties and obligations of the Transferor Company, of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilised;

III. *All agreements, rights, contracts, entitlements, permits, licenses, approvals, authorizations, concessions, consents, quota rights, engagements, arrangements, authorities, allotments, security arrangements (to the extent provided herein), benefits of any guarantees, reversions, powers and all other approvals of every kind, nature and description whatsoever relating to the business activities and operations of the Transferor Company;*

IV. *All records, files, papers, computer programs, manuals, data, catalogues, sales material, lists of customers and suppliers, other customer information and all other records and documents relating to the business activities and operations of the Transferor Company;*

V. *All permanent employees engaged by the Transferor Company as on the Effective Date.*

VI. *all quotas, rights, entitlements, export/import incentives and benefits including advance licenses, bids, tenders (at any stage as it may be), letters of intent, expressions of interest,*



development rights (whatever vested or potential and whether under agreements or otherwise), subsidies, tenancies in relation to office, benefit of any deposits privileges, all other rights, receivables, powers and facilities of every kind, nature and description whatsoever, rights to use and avail of telephones, telexes, facsimile connections and installations, utilities, electricity and other services, provisions and benefits of all agreements, contracts and arrangements, including technological licensing agreements, and all other interests in connection with or relating thereto;

VII *all brand names, trademarks, trade names, patents and domain names, the intellectual property, registrations; applications and authorizations with governmental authorities in any jurisdiction, filings, copyrights, industrial designs, trade secrets, know-how; data, formulations, technology, methodology, procedures and techniques, test procedures, product registrations, applications and authorizations and other intellectual property and all other interests exclusively relating to the goods or services being dealt with by the Transferor Company;*

VIII *all intellectual property rights created, developed or invented by employees concentrated on the research, development or marketing of products (including process development or enhancement) in connection with the Transferor Company;*



- IX. *all benefits and privileges under letters of permission and letters, of approvals and the benefits related thereto, all tax credits, including GST credits, CENVAT, credits, refunds; reimbursements, claims, exemptions, benefits under service tax laws, value added tax, purchase tax, sales tax or any other duty or tax or cess or imposts under central or state law including sales tax deferrals, advance taxes, tax deducted at source, right to carry forward and set-off unabsorbed losses, if any and depreciation, deductions and benefits under the Income-tax Act, 1961, as well as any recognition of any Government Authority;*
- X. *All capitalized terms not defined but used in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and other applicable laws, rules, regulations and byelaws, as the case may be, or any statutory amendment(s) or re-enactment thereof, for the time being in force.*

DATE OF TAKING EFFECT AND OPERATIVE DATE :

The Scheme set out herein in its present form or with any modifications approved or imposed or directed by NCLT shall be effective from the Appointed Date but shall be operative from the Effective Date.



TRANSFER AND VESTING OF UNDERTAKING :**TRANSFER OF UNDERTAKING :**

Upon the coming into effect of this Scheme and with effect from the Appointed Date, the Undertaking, pursuant to the sanction of this Scheme by the NCLT under and in accordance with the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Act, shall stand transferred to and be vested in or be deemed to have been transferred to and vested in the Transferee company, as a going concern without any further act, instrument, deed, matter or thing to be made, done or executed so as to become, as and from the Appointed Date, the Undertaking of the Transferee Company by virtue of and in the manner provided in this Scheme.

Subject to the provisions of this Scheme as specified hereinafter and with effect from the Appointed Date, the entire Undertaking(s) of the Transferor Company, including all the debts, liabilities, losses, duties and obligations, including those arising on account of taxation laws and other allied laws of the Transferor Company of every description and also including, without limitation, all the movable and immovable properties and assets, tangible or Intangible assets (whether or not recorded in the books of account of the Transferor Company) of the Transferor Company comprising, amongst others, all freehold land, leasehold land, building, plants, motor vehicles, manufacturing facilities, laboratories receivables, actionable claims, furniture and fixtures, computers, office equipment, electrical installations, generators, containers, telephones, telex, facsimile and other communication facilities and business licenses,



licenses under Factories Act, permits, deposits, authorizations, approvals, recognitions and registrations granted, insurance cover of every description, lease, tenancy rights, permissions, incentives, if any, and all other rights, patents, know-how, trademark, service mark, trade secret, brands, registrations, licenses, marketing authorizations and other intellectual property rights, proprietary rights, title, interest, contracts, no objection certificates, deeds, bonds, consents, approvals and rights and powers of every kind, nature and description whatsoever, privileges, liberties, easements, advantages and benefits, approvals, filings, copyrights, industrial designs, trade secrets, know-how, data, formulations, technology, methodology, techniques, test procedures, brand names, trade names and domain names, and all other interests in connection with or relating to and product registrations, applications and authorizations for product registrations, and all other interests exclusively relating to the goods or services, shall, under the provisions of Sections 230 to 232 of the Act, and pursuant to the orders of the NCLT, Mumbai Bench sanctioning this Scheme and without further act, instrument or deed, but subject to the charges affecting the same as on the Effective Date, be transferred and/or deemed to be transferred to and vested in the Transferee Company, so as to become the properties, assets, rights, business and Undertaking(s) of the Transferee Company.

TRANSFER OF ASSETS :

Without prejudice to the generality of Clause above, upon the coming into effect of this Scheme and with effect from the Appointed Date:



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All the assets and properties comprised in the Undertaking of whatsoever nature and where so ever situated, shall, under the provisions of Sections 230 to 232 and all other applicable provisions, if any, of the Act, without any further act or deed, be and stand transferred to and vested in the Transferee Company or be deemed to be transferred to and vested in the Transferee Company as a going concern so as to become the assets and properties of the Transferee Company.

Without prejudice to the provisions of Clause above, in respect of such of the assets and properties of the Undertaking as are movable in nature or incorporeal property or are otherwise capable of transfer by manual delivery or by endorsement and/or delivery, the same shall be so transferred by the Transferor Company and shall, upon such transfer, become the assets and properties of the Transferee Company as an integral part of the Undertaking, without requiring any separate deed or instrument or conveyance for the same.

In respect of movables other than those dealt with in Clause above including sundry debts, receivables, bills, credits, loans and advances of the Undertaking, if any, whether recoverable in cash or in kind or for value to be received, bank balances, investments, earnest money and deposits with any Governmental Authority or with any company or other person, the same shall on and from the Appointed Dates and transferred to and vested in the Transferee Company.



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All interests of the Transferor Company in their respective subsidiaries as on the Appointed Date will become the interests and subsidiaries of the Transferee Company.

All the licenses, permits, quotas, approvals, permissions, registrations, incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by the Transferor Company and all rights and benefits that have accrued or which may accrue to the Transferor Company, whether before or after the Appointed Date, shall, under the provisions of Sections 230 to 232 and all other applicable provisions, if any, of the Act, without any further act, instrument or deed, cost or charge be and stand transferred to and vest in or be deemed to be transferred to and vested in and be available to the Transferee Company so as to become as and from the Appointed Date licenses, permits, quotas, approvals, permissions, registrations, incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges of the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions.

The Transferor Company shall, if so required, also give notice in such form as it may deem fit and proper to the debtors, that pursuant to the sanction of this Scheme by NCLT, Mumbai Bench under and in accordance with Sections 230 and 232 and all other applicable provisions, if any, of the Act, the said debtors should pay to the Transferee Company the debt, loan



or advance or make the same on account of the Transferor Company and the right of the Transferor Company to recover or realize the same stands extinguished.

All assets and properties of the Transferor Company as on the Appointed Date, whether or not included in the books of the respective Transferor Company, and all assets and properties which are acquired by the Transferor Company on or after the Appointed Date but prior to the Effective Date, shall be deemed to be and shall become the assets and properties of the Transferee Company, and shall under the provisions of Sections 230 to 232 and all other applicable provisions, if any, of the Act, without any further act, instrument or deed, be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company upon the coming into effect of this Scheme. Provided however that no onerous assets shall have been acquired by the Transferor Company after the Appointed Date without the consent of the Transferee Company as provided for in this Scheme.

TRANSFER OF LIABILITIES :

Upon the coming into effect of this Scheme and with effect from the Appointed Date all liabilities relating to and comprised in the Undertaking including all secured and unsecured debts

(whether in Indian rupees or foreign currency), sundry creditors, liabilities (including contingent liabilities), duties and obligations and undertakings of the Transferor Company of every kind, nature and description



whatsoever and howsoever arising, raised or incurred or utilised for its business activities and operations (herein referred to as the "Liabilities"), shall, pursuant to the sanction of this Scheme by the NCLT under and in accordance with the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Act, without any further act, instrument, deed, matter or thing, be transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company, along with any charge, encumbrance, lien or security thereon, and the same shall be assumed by the Transferee Company to the extent they are outstanding as on the Effective Date so as to become as and from the Appointed Date the liabilities of the Transferee Company on the same terms and conditions as were applicable to the Transferor Company, and the Transferee Company shall meet, discharge and satisfy the same and further it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such Liabilities have arisen in order to give effect to the provisions of this Clause.

All debts, liabilities, duties and obligations of the Undertaking as on the Appointed Date, whether or not provided in the book so the respective Transferor Company, and all debts and loans raised, and duties, liabilities and obligations incurred or which arise or accrue to the Undertaking on or after the Appointed Date till the Effective Date, shall be deemed to be and shall become the debts, loans raised, duties, liabilities and obligations incurred by the Transferee Company by virtue of this Scheme.



Where any such debts, loans raised, liabilities, duties and obligations of the Undertaking as on the Appointed Date have been discharged or satisfied by the Transferor Company after the Appointed Date and prior to the Effective Date, such discharge or satisfaction shall be deemed to be for and on account of the Transferee Company

Loans, advances and other obligations (including any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form), if any, due or which may at any time in future become due between the Undertaking and the Transferee Company shall, ipso facto, stand discharged and come to an end and there shall be no liability in that behalf on any party and appropriate effect shall be given in the books of accounts and records of the Transferee Company.

ENCUMBRANCES :

The transfer and vesting of the assets comprised in the Undertaking to and in the Transferee Company under Clause 4 of this Scheme shall be subject to the mortgages and charges, if any, affecting the same, as and to the extent hereinafter provided.

All the existing securities, mortgages, charges, encumbrances or liens (the "Encumbrances"), if any, as on the Appointed Date and created by the Transferor Company after the Appointed Date, over the assets comprised in the Undertaking or any part thereof transferred to the



Transferee Company by virtue of this Scheme and in so far as such Encumbrances secure or relate to liabilities of the Transferor Company, the same shall, after the Effective Date, continue to relate and attach to such assets or any part thereof to which they are related or attached prior to the Effective Date and as are transferred to the Transferee Company, and such Encumbrances shall not relate or attach to any of the other assets of the Transferee Company, provided however that no Encumbrances shall have been created by the Transferor Company over its assets after the Appointed Date without the consent of the Transferee Company as provided for in this Scheme.

The existing Encumbrances over the assets and properties of the Transferee Company or any part thereof which relate to the liabilities and obligations of the Transferee Company prior to the Effective Date shall continue to relate only to such assets and properties and shall not extend or attach to any of the assets and properties of the Undertaking transferred to and vested in the Transferee Company by virtue of this Scheme.

Any reference in any security documents or arrangements (to which the Transferor Company are a party) to the Transferor Company and its assets and properties, shall be construed as a reference to the Transferee Company and the assets and properties of the Transferor Company transferred to the Transferee Company by virtue of this Scheme. Without prejudice to the foregoing provisions, the Transferor Company and the Transferee Company may execute any instruments or



documents or do all the acts and deeds as may be considered appropriate, including the filing of necessary particulars and/or modification(s) of charge(s), with the Registrar of Company to give formal effect to the above provisions, if required.

Upon the coming into effect of this Scheme, the Transferee Company alone shall be liable to perform all obligations in respect of the Liabilities, which have been transferred to it in terms of the Scheme.

It is expressly provided that, no other term or condition of the Liabilities transferred to the Transferee Company is modified by virtue of this Scheme except to the extent that such amendment is required statutorily or by necessary implication.

The provisions of this Clause 4 shall operate in accordance with the terms of the Scheme, notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security document; all of which instruments, deeds or writings shall be deemed to stand modified and/or superseded by the foregoing provisions.

INTER - SE TRANSACTIONS :

Without prejudice to the provisions of Clause 4 with effect from the Appointed Date, all inter-party transactions between the Transferor Company and the Transferee Company shall be considered as intra-party transactions for all purposes.



CONTRACTS, DEEDS, ETC :

Upon the coming into effect of this Scheme and subject to the provisions of this Scheme, all contracts, deeds, bonds, agreements, schemes, arrangements, assurances and other instruments of whatsoever nature to which the Transferor Company are a party or to the benefit of which the Transferor Company may be eligible, and which are subsisting or have effect immediately before the Effective Date, shall continue in full force and effect by, for or against or in favor of, as the case may be, the Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Company the Transferee Company had been a party or beneficiary or obligee or obligor thereto or there under.

Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Undertaking occurs by virtue of this Scheme itself, the Transferee Company may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required under any law or otherwise, take such actions and execute such deeds (including deeds of adherence), confirmations or other writings or arrangements with any party to any contract or arrangement to which the Transferor Company are a party or any writings as may be necessary in order to give formal effect to the provisions of this Scheme. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of the Transferor Company and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor



Company

For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of this Scheme, all consents, permissions, licenses, certificates, clearances, authorities, powers of attorney given by, issued to or executed in favour of the Transferor Company shall without any further act or deed, stand transferred to the Transferee Company, as if the same were originally given by, issued to or executed in favour of the Transferee Company, and the Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the Transferee Company. The Transferee Company shall receive relevant approvals from the concerned Governmental Authorities as may be necessary in this behalf.

LEGAL PROCEEDINGS :

On and from the Appointed Date, all suits, actions, claims and legal proceedings by or against the Transferor Company pending and/ or arising on or before the Effective Date shall be continued and/or enforced as desired by the Transferee Company and on and from the Effective Date, shall be continued and / or enforced by or against the Transferee Company as effectually and in the same manner and to the same extent as if the same had been originally instituted and/or pending and/or arising by or against the Transferee Company. On and from the Effective Date, the Transferee Company shall have the right to initiate, defend, compromise or otherwise deal with any legal proceedings relating to the



Undertaking, in the same manner and to the same extent as would or might have been initiated by the Transferor Company as the case may be, had the Scheme not be made; If any suit, appeal or other proceedings relating to the Undertaking, of whatever nature by or against the Transferor Company be pending, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of the amalgamation of the Undertaking or by anything contained in this Scheme but the proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Company as if this Scheme had not been made.

TREATMENT OF TAXES :

Any tax liabilities under the Income-tax Act, 1961, GST Act, 2016, Wealth Tax Act, 1957, Customs Act, 1962, Central Excise Act, 1944, Central Sales Tax Act, 1956, any other state Sales Tax / Value Added Tax Laws, Service Tax, Luxury Tax, Stamp Laws or other applicable laws/ regulations (hereinafter in this Clause referred to as "Tax Laws") dealing with taxes/ duties/ levies allocable or related to the business of the Transferor Company to the extent not provided for or covered by tax provision in the accounts made as on the date immediately preceding the Appointed Date shall be transferred to Transferee Company.

All taxes (including Income Tax, Wealth Tax, Sales Tax, Excise Duty, Customs Duty, Service Tax, Luxury Tax, VAT, etc.) paid or payable by



the Transferor Company in respect of the operations and/or the profits of the business on and from the Appointed Date, shall be on account of the Transferee Company and, insofar as it relates to the tax payment (including without limitation income tax, wealth tax, sales tax, excise duty, customs duty, service tax, luxury tax, VAT, etc.), whether by way of deduction at source, advance tax or otherwise howsoever, by the Transferor Company in respect of the profits or activities or operation of the business on and from the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company, and shall, in all proceedings, be dealt with accordingly.

Any refund under the Tax Laws due to Transferor Company consequent to the assessments made on Transferor Company and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company.

Without prejudice to the generality of the above, all benefits including under the income tax, sales tax, excise duty, customs duty, service tax, luxury tax, VAT, etc., to which the Transferor Company are entitled to in terms of the applicable Tax Laws of the Union and State Governments, shall be available to and vest in the Transferee Company.

STAFF WORKMEN AND EMPLOYEES :

Upon the coming into effect of this Scheme all employees of the Transferor Company who are in its employment as on the Effective Date



shall become the employees of the Transferee Company with effect from the Effective Date without any break or interruption in service and on terms and conditions as to employment and remuneration not less favorable than those on which they are engaged or employed by the Transferor Company. It is clarified that the employees of the Transferor Company who become employees of the Transferee Company by virtue of this Scheme, shall not be entitled to the employment policies and shall not be entitled to avail of any schemes and benefits that may be applicable and available to any of the employees of the Transferee Company (including the benefits of or under any employee stock option schemes applicable to or covering all or any of the employees of the Transferee Company), unless otherwise determined by the Board of Directors of the Transferee Company. The Transferee Company undertakes to continue to abide by any agreement/ settlement, if any, validly entered into by the Transferor Company with any union/employee of the Transferor Company (as may be recognized by the Transferor Company). After the Effective Date, the Transferee Company shall be entitled to vary the terms and conditions as to employment and remuneration of the employees of the Transferor Company on the same basis as it may do for the employees of the Transferee Company.

The existing provident fund, gratuity fund and pension and/or super annuation fund or trusts or retirement funds or benefits created by the Transferor Company or any other special funds created or existing for the benefit of the concerned permanent employees of the Transferor Company (collectively referred to as the "Funds") and the investments



made out of such Funds shall, at an appropriate stage, be transferred to the Transferee Company to be held for the benefit of the concerned employees. The Funds shall, subject to the necessary approvals and permission and at the discretion of the Transferee Company, either be continued as separate funds of the Transferee Company for the benefit of the employees of the Transferor Company or be transferred to and merged with other similar funds of the Transferee Company. In the event that the Transferee Company does not have its own fund with respect to any such Funds, the Transferee Company may, subject to necessary approvals and permissions, continue to maintain the existing Funds separately and contribute thereto, until such time as the Transferee Company creates its own funds at which time the Funds and the investments and contributions pertaining to the employees of the Transferor Company shall be transferred to such funds of the Transferee Company.

ISSUE AND ALLOTMENT OF SHARES BY TRANSFEREE (Swap Ratio) :

Upon the Scheme coming into effect and in consideration of the transfer of all the assets and liabilities of the Transferor Companies to the Transferee Company in terms of the Scheme, the Transferee Company shall subject to the provisions of the Scheme and without any further application, act or deed, issue and allot equity share of the Transferee Company of the face value of Rs.10.00 (Ten Only) each credited as fully paid-up in the capital of the Transferee Company to the shareholders or their heirs, executors, administrators or other legal representatives or



their successors in title as the case may be of the Transferor Companies whose names are recorded in its Register of Members on a date (Record Date) to be fixed by the Board of Directors of the Transferee Company in the following manner :

The Transferee Company (One Global Service Provider Limited) will issue 1202 Equity Shares to the shareholders of Transferor Company (Plus Care Internationals Private Limited) against 1 Equity Shares held by them in the Transferor Company (Plus Care Internationals Private Limited).

For arriving at the share exchange ratio as outlined above, the Companies have considered the Valuation Report submitted by, Mr. Anil Dad, Chartered Accountants, vide their Valuation Report dated 06th March, 2023 having registration no. IBBI/RV/06/2022/15124.

No fractional Equity Share shall be issued by the Transferee Company in respect of the fractional entitlement, if any, to which the equity shareholders of Transferor Companies may be entitled on issue and allotment of equity shares of the Transferee Company as aforesaid. Any fraction arising out of allotment of equity shares as per para 2 of clause 9 above shall be rounded off to the nearest round number.

The Directors of Transferee Company shall, in their absolute discretion, consolidate all such fractional entitlements and accordingly issue and allot Equity share to the shareholders of Transferor Companies.



In the event of there being any pending / abeyance and valid share transfers, whether lodged or outstanding, of any shareholder of the Transferor Company, the Board of Directors or any committee thereof of the Transferor Company shall be empowered in appropriate cases, even subsequent to the Specified Date or the Effective Date, as the case may be, to effectuate such a transfer in the Transferor Company as if such changes in registered holder were operative as on the Specified Date, in order to remove any difficulties arising to the Transferee Company of such shares.

Upon this Scheme becoming effective, all the shareholders of the Transferor Companies, if so required by the Transferee Company, shall surrender their share certificates for cancellation thereof to the Transferee Company. Notwithstanding anything to the contrary, upon the new shares in the Transferee Company being issued and allotted by it to the shareholders of the Transferor Companies whose names shall appear on the Register of Members of the Transferor Companies on such Record Date fixed as aforesaid, the share certificates in relation to the shares held by them in the Transferor Companies shall be deemed to have been automatically cancelled and be of no effect, on and from such Record Date, and the Transferee Company may at its sole discretion, instead of requiring the surrender of the share certificates, as above, directly issue the new share of the Transferee Company in lieu thereof.

The issue and allotment of new equity shares by the Transferee



Company to the shareholders of the Transferor Companies as provided in the Scheme is the integral part thereof and shall be deemed to have been carried out as if the procedure laid down under Section 230 to 232 of Companies Act, 2013 and any other applicable provisions of the Act were duly complied with. The resolution / consent of the shareholders approving the Scheme shall be treated as due compliance of the procedure laid down in Section 230 to 232 of Companies Act, 2013.

Application for listing of new shares issued by Transferee Company as an approval of merger will be carried out as per regulation of LODR 2015 made as required and other applicable Regulations.

LISTING AGREEMENT AND SEBI COMPLIANCES :

Since the Transferee Company being a listed company, this Scheme is subject to the Compliances by the Transferee Company of all the requirements under the listing regulations and all statutory directives of the Securities Exchange Board of India ('SEBI') insofar as they relate to sanction and implementation of the Scheme.

The Transferee Company in compliance with the Listing Regulations shall apply for the 'Observation Letter' of Stock Exchange, where its shares are listed in terms of the Regulation 37 of the listing regulations.

The scheme is conditional upon scheme being approved by the PUBLIC shareholders through e-voting in terms of Part – I (A)(10)(a) of SEBI Master circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated



December 22, 2020 and the scheme shall be acted upon only if vote cast by the public shareholders in favour of the proposal are more than the number of votes cast by the public shareholders against it is noted for Compliance and will be carried out meeting as per direction of National Company Law Tribunal.

The Transferee Company shall also comply with the directives of SEBI contained in the Circular No. CFD/DIL3/CIR/2017/21 dated 10th March, 2017 and Circular No. SEBI/HO/CFD/DIL1 /CIR/P/2020/249 dated 22nd December, 2020 and Circular No. SEBI/HO/CFD /DIL1/CIR/P /2021/0000000665 dated November 23, 2021 and other circular and notifications issued from time to time.

INCREASE IN AUTHORIZED SHARE CAPITAL OF TRANSFEREE COMPANY :

Upon the Scheme coming into effect, the authorized share capital of the Transferor Company shall be added to that of the Transferee Company and in the Memorandum of Association and Articles of Association it shall be automatically stand enhanced without any further act, instrument or deed on the part of the Transferee Company, including payment of stamp duty and fees payable to Registrar of Companies, by an amount of Rs. 25,05,00,000 (Rupees Twenty Five Crores Five Lakhs Only), and the Memorandum of Association and Articles of Association of the Transferee Company (relating to the authorized share capital) shall, without any further act, instrument or deed, be and stand altered, modified and amended, and the consent of the shareholders to the



Scheme shall be deemed to be sufficient for the purposes of effecting this amendment, and no further resolution(s) under sections 13, 14, 61, 64 of the Companies Act, 2013 or any other applicable provisions of the Companies Act 2013, would be required to be separately passed. For this purpose, the filing fees and stamp duty already paid by the Transferor Company on the authorised share capital shall be utilized and applied to the increased share capital of the Transferee Company, and shall be deemed to have been so paid by the Transferee Company on such combined authorised share capital and accordingly, the Transferee Company shall not be required to pay any fees / stamp duty on the authorised share capital so increased.

The capital clause being Clause V of the Memorandum of Association of the Transferee Company shall on the Effective Date and substituted to read as follows:

“The Authorised Share Capital of the Company is Rs 25,05,00,000 (Rupees Twenty Five Crores Five Lakhs Only) divided into 2,50,50,000 Equity shares of Rs. 10 each.

ACCOUNTING TREATMENT :

Upon the coming into effect of this Scheme and with effect from the Appointed Date, for the purpose of accounting for and dealing with the value of the assets and liabilities in the books of the Transferee Company, all assets and liabilities recorded in the books of the Transferor Company and transferred to and vested in the Transferee



Company pursuant to this scheme shall be recorded by the Transferee Company at their Fair Value

The identity of statutory reserves of the Transferor Companies, if any, shall be preserved and they shall appear in the financial statements of the Transferee Company in the same form and manner in which they appeared in the financial statements of the Transferor Company prior to this Scheme becoming effective.

The balance in the Profit & Loss Account and the Free Reserves Account of the Transferor Company shall be carried as the balances in the accounts of the Transferee Company.

In case of any difference in accounting policy between the Transferor Company and the Transferee Company, the impact of the same till the Appointed Date will be quantified and adjusted in accordance with Accounting Standard (AS)5 'Net Profit or loss for the Period, Prior Period Items and Changes in Accounting Policies', in the books of the Transferee Company to ensure that the financial statements of the Transferee Company reflect the financial position on the basis of consistent accounting policy.

The difference between the value of respective investments carried in the books of the Transferee Company and the "Net Book Value" of the assets of the respective Transferor Company, shall be treated as goodwill or capital reserve as the case may be, in the books of the



Transferee Company, and dealt with in accordance with the Accounting Standard AS-14 issued by the Institute of Chartered Accountants of India.

Subject to provisions of this Scheme, the Transferee Company shall abide by Accounting Standard AS-14 issued by the Institute of Chartered Accountants of India.

The amalgamation of Transferor Company with the Transferee Company in terms of this Scheme shall take place with effect from the Appointed Date and shall be in accordance with the provisions of Section 2(1B) of the Income Tax Act, 1961 Inter Company balances shall be cancelled;

DECLARATION OF DIVIDEND :

During the period between the Appointed Date and up to and including the Effective Date, the Transferor Company shall not declare any dividend without the prior written consent of the Board of Directors of the Transferee Company.

For the avoidance of doubt, it is hereby declared that nothing in the Scheme shall prevent the Transferee Company from declaring and paying dividends, whether interim or final, to its equity shareholders as on the Record Date for the purpose of dividend and the shareholders of the Transferor Company shall not be entitled to dividend, if any, declared by the Transferee Company prior to the Effective Date.



DISSOLUTION OF TRANSFEROR COMPANY AND GENERAL TERMS AND CONDITIONS :

On the coming into effect of this Scheme, the Transferor Company shall stand dissolved without winding-up, and the Board of Directors and any committees thereof of the Transferor Company shall without any further act, instrument or deed be and stand dissolved.

MODIFICATION OF SCHEME :

Subject to approval of Jurisdictional NCLT, the Transferor Company and the Transferee Company by their respective Board of Directors or any director/executives or any committee authorised in that behalf (hereinafter referred to as the "Delegate") may assent to, or make, from time to time, any modification(s) or addition(s) to this Scheme which Jurisdictional NCLT or any authorities under law may deem fit to approve of or may impose and which the Board of Directors of the Transferor Company and the Transferee Company may in their discretion accept, or such modification(s) or addition(s) as the Board of Directors of the Transferor Company and the Transferee Company or as the case may be, their respective Delegate may deem fit, or required for the purpose of resolving any doubts or difficulties that may arise in carrying out this Scheme. The Transferor Company and the Transferee Company by their respective Boards of Directors or Delegates are authorised to do and execute all acts, deeds, matters and things necessary for bringing this Scheme into effect, or review the position relating to the satisfaction of the conditions of this Scheme and if necessary, waive any of such conditions (to the extent permissible under law) for bringing this Scheme



into effect, and/or give such consents as may be required in terms of this Scheme. In the event that any conditions are imposed by NCLT or any Governmental Authorities, which the Board of Directors of the Transferor Company or the Transferee Company find unacceptable for any reason, then the Transferor Company and the Transferee Company shall be at liberty to withdraw the Scheme.

For the purpose of giving effect to this Scheme or to any modification(s) thereof or addition(s) thereto, the Delegates (acting jointly) of the Transferor Company and Transferee Company may give and are authorised to determine and give all such directions as are necessary for settling or removing any question of doubt or difficulty that may arise under this Scheme or in regard to the meaning or interpretation of any provision of this Scheme or implementation thereof ordinary matter whatsoever connected therewith (including any question or difficulty arising in connection with any deceased or insolvent shareholders or depositors, if any of the Transferor Company) or to review the position relating to the satisfaction of various conditions of this Scheme and if necessary, to waive any such conditions (to the extent permissible in law) and such determination or directions or waiver, as the case may be, shall be binding on all parties, in the same manner as if the same were specifically incorporated in this Scheme. For the avoidance of doubt it is clarified that where this Scheme requires the approval of the Board of Directors of the Transferor Company or the Transferee Company to be obtained for any matter, the same may be given through their Delegates.



COSTS, CHARGES, EXPENSES AND STAMPDUTY :

All costs, charges and expenses (including any taxes and duties) incurred or payable by the Transferor Company and Transferee Company in relation to or in connection with this Scheme and incidental to the completion of the amalgamation of the Transferor Company with the Transferee Company in pursuance of this Scheme, including stamp duty on the orders of National Company Law Tribunal, if any and to the extent applicable and payable, shall be borne and paid by the Transferee Company.

7. The compromise or arrangement : Scheme of Amalgamation :-

Copy of the Scheme of Amalgamation is annexed herewith and marked as an **Exhibit 10**.

8. Reorganisation of Capital In The Transferee Company

This is to respectfully state and submit that upon this Scheme coming into effect and upon transfer and vesting of the business and undertaking of Transferor Company in Transferee Company, the consideration in respect of such transfer shall, subject to the provisions of the Scheme, be paid and satisfied by Transferee Company as follows:

- i) In case of amalgamation of Transferor Company with the Transferee Company, all the shares held by the Transferee Company in the Transferor Company, shall be cancelled, if any and against the remaining shares, equity shares, would be issued to the shareholders of the Transferor Company in accordance with the



following share exchange ratio. Transferee Company, without further application, act or deed, shall issue and allot to each of the shareholders of "Transferor Company" (other than the shares already held therein immediately before the amalgamation by Transferee Company, its Nominee or Subsidiary Company), shares in proportion of 1202 Equity shares of face value of Re.10/- (Rupees One) each in Transferee Company for every 01 Equity shares held in Transferor Company.

- ii) For arriving at the share exchange ratio as outlined above, the Companies have considered the Valuation Report submitted by, Mr. Anil Kumar Dad, Chartered Accountants, vide their Valuation Report dated 06th March, 2023 having registration no. *IBBI/RV/06/2022/15124*. Copy of Valuation Report is annexed herewith as **Exhibit 11**.
- iii) Fairness Opinion Report is issued by Monarch Network Capital Limited dated 06th March, 2023 is annexed herewith as **Exhibit 12**.
- iv) The said equity shares in the capital of Transferee Company be issued to the shareholders of Transferor Company shall rank *pari passu* in all respects, with the existing equity shares in Transferee Company from the Appointed Date. Such shares in Transferee Company, to be issued to the shareholders of Transferor Company will, for all purposes, save as expressly provided otherwise, be deemed to have been held by each such member from the



Appointed Date.

This is to respectfully state and submit that in terms of this Scheme, the Authorised share Capital of the transferee Company shall enhance by an amount of Rs 5,00,000/- (Rupees Five Lacs only) divided into 50,000 Equity Shares of Re. 10/- each and clause V (a) of the Memorandum and Association of Transferee Company shall on the effective date , stand substituted to read as follows :

V (a) The Authorised share Capital of the Company is Rs. 25,05,00,000/- (Rupees Twenty Five Crores Five Lacs only) divided into of 25,05,00,000 Equity Shares of Re.1/- Each.

Pre and Post Capital Structure and Share Holding Pattern :

This is to respectfully state and submit that copy of Pre and Post Capital Structure and Share holding pattern of Transferor and Transferee Companies are annexed herewith as **Exhibit 13**.

9. Copy of Board Resolution :

i) Transferor Company :

This is to respectfully state and submit that the transferor company had passed required resolution in Board meeting dated 06th March, 2023 copy of which are annexed herewith as **Exhibit 14**.



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ii) Transferee Company :

This is to respectfully state and submit that the transferee company had passed required resolution in Board meeting dated 06th March, 2023 copy of which are annexed herewith as **Exhibit 15**.

10. In Principal approval of Stock Exchange :

This is to respectfully state and submit that the transferee company is listed with Bombay Stock Exchange and obtained in principal approval in the matter, copy of which is annexed herewith as **Exhibit 16**.

Listing Agreement and SEBI Compliances

This is to respectfully state and submit that the Transferee Company being a listed company, this Scheme is in the Compliances by the Transferee Company of all the requirements under the listing regulations and all statutory directives of the Securities Exchange Board of India ('SEBI') in so far as they relate to sanction and implementation of the Scheme.

This is to respectfully state and submit that the Transferee Company has complied with the directives of SEBI contained in the Circular No. CFD/DIL3/CIR/2017/21 dated 10th March, 2017.

This is to respectfully state and submit that the Transferee Company has complied with the directives of SEBI contained in the Master Circular No. SEBI/HO/CFD/DIL1/CIR/2021/0000000665 dated 23rd November, 2021.



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11. Certificate of Accounting Treatment issued by Statutory Auditor :**i) Transferee Company**

This is to respectfully state and submit that the transferee company has obtained a certificate of accounting treatment from statutory Auditor, copy of which is annexed herewith as **Exhibit 17**.

ii) Transferor Company

This is to respectfully state and submit that the transferor company has obtained a certificate of accounting treatment from statutory Auditor, copy of which is annexed herewith as **Exhibit 18**.

12. Service of Notice to Statutory Authorities Sectorial Authorities, Calling of General Meeting of Share Holders and Unsecured Creditors :**Transferee Company :**

This is to respectfully state and submit that transferee company had issued notice in CAA 3 to all respective Statutory and Sectorial authorities and notice issued and advertisement published for calling General Meeting of an Unsecured Creditors and Share Holders of Transferee Company as per direction given by Hon'ble National Company Law Tribunal, Mumbai Bench vide order dated 13th March, 2024 and received on 18th March, 2024.



A handwritten signature in blue ink, appearing to be "S. K. Singh".



Transferor Company :

This is to respectfully state and submit that transferor company had issued notice in CAA 3 to all respective Statutory and Sectorial authorities and notice issued and advertisement published for calling General Meeting of an Unsecured Creditors of Transferor Company as per direction given by Hon'ble National Company Law Tribunal, Mumbai Bench vide order dated 13th March, 2024 and received on 18th March, 2024.

Copy of acknowledgement of online submission to Hon'ble National Company Law Tribunal, Mumbai Bench of an affidavit for issuing CAA 3 to respective Statutory and Sectorial authorities and notice issued and advertisement published for calling General Meeting of an Unsecured Creditors and Share Holders is annexed herewith as **Exhibit 19**.

13. Meeting of Share Holders and Unsecured Creditors of Petitioner Companies :

1. Transferee Company

a. This is to respectfully state and submit that the meeting of Share Holders and Unsecured Creditors of Transferee Company is held on 09th May, 2024.

b. Meeting of Share Holders of Transferee Company

This is to respectfully state and submit that Transferee Company has conducted Extraordinary General Meeting of Equity shareholder of One Global Service Provider Limited



(Transferee Company) on 09th May, 2024 for the approval of the Scheme of Amalgamation of Plus Care Internationals Private Limited merged with One Global Service Provider Limited as per direction given by National Company Law Tribunal Mumbai Bench vide order dated 13th March, 2024 and received on 18th March, 2024. Copy of Notice forwarded to Share Holder of Transferee Company is annexed herewith as **Exhibit 20**. Scheme of Amalgamation, Order passed by Hon'ble National Company Law Tribunal, Mumbai Bench and Valuation Report are part of the Notice are annexed herewith as Exhibit 10, Exhibit 29 and Exhibit 11 respectively, hence not added here.

- i. This is to respectfully state and submit that copy of resolution passed at Extraordinary General Meeting dated 09th May, 2024 of Transferee Company is annexed herewith as **Exhibit 21**.
- ii. This is to respectfully state and submit that the Extraordinary General Meeting has been attended by 16 equity shareholders and quorum for the meeting is complied with and The Scheme of amalgamation is **voted by total 29** Equity Shareholders of One Global Service Provider Limited (Transferee Company) holding 3803304 Equity Shares of which 25 Equity Shareholders voted their



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vote in “**Favour**” holding 3803299 (i.e. 99.9999 %) Equity Shares and 04 Equity Shareholders voted their vote in “**Against**” holding 05 (i.e. 0.0001 %) Equity Shares and NIL votes were “**Invalid**”.

Particulars	Voted in Favour	Voted in Against	Invalid Vote	Total
Nos. of Shareholder	25	04	0	29
Nos. of Vote (Share)	3803299	05	0	3803304
In %	99.9999 %	0.0001 %	0.00 %	100 %

iii. This is to respectfully state and submit that the Copy of Report of Chairman of the meeting and Scrutiniser’s report of verifying outcome of Shareholders’ Meeting of Equity Shareholders of Transferee Company conducted on 09th May, 2024 is annexed herewith as **Exhibit 22.**

c. Meeting of Unsecured Creditors of Transferee Company

This is to respectfully state and submit that Transferee Company has conducted General Meeting of Unsecured Creditors of One Global Service Provider Limited (Transferee Company) on 09th May, 2024 for the approval of the Scheme of Amalgamation of Plus Care Internationals Private Limited merged with One Global Service Provider Limited as per direction given by



National Company Law Tribunal Mumbai Bench vide order dated 13th March, 2024 and received on 18th March, 2024. Copy of Notice forwarded to Unsecured Creditors of Transferee Company is annexed herewith as **Exhibit 23**. Scheme of Amalgamation, Order passed by Hon'ble National Company Law Tribunal, Mumbai Bench and Valuation Report are part of the Notice are annexed herewith as Exhibit 10, Exhibit 29 and Exhibit 11 respectively, hence not added here.

- i. This is to respectfully state and submit that copy of resolution passed at General Meeting dated 09th May, 2024 of Unsecured Creditors of Transferee Company is annexed herewith as **Exhibit 24**.
- ii. This is to respectfully state and submit that the General Meeting of Unsecured Creditors of Transferee Company has been attended by 13 Unsecured Creditors and quorum for the meeting is complied with and The Scheme of amalgamation is **voted by total 16** Unsecure Creditors of One Global Service Provider Limited (Transferee Company) of which 16 Unsecure Creditors voted their vote in "**Favour**" (i.e. 100.00 %) Unsecure Creditors and NIL Unsecure Creditors voted their vote in "**Against**" and NIL votes were "**Invalid**".



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Particulars	Voted in Favour	Voted in Against	Invalid Vote	Total
Nos. of Unsecured Creditors	16	0	0	16
In %	100 %	0 %	0 %	100 %

iii. This is to respectfully state and submit that the Copy of Report of Chairman of the Meeting and Scrutiniser's Report of the Meeting of Unsecured Creditors of Transferee Company conducted on 09th May, 2024 is annexed herewith as **Exhibit 25**.

d. Meeting of Secured Creditors of Transferee Company

Meeting of Secured Creditors of Transferee Company was directed to dispense with by Hon'ble National Company Law Tribunal, Mumbai Bench vide their order dated 13th March, 2024 received on 18th March, 2024.

2. Transferor Company

a. Meeting of Secured Creditors and Share Holders of Transferor Company.

This is to respectfully state and submit that the meeting of Secured Creditors, and Share Holders of Transferor Company were directed to dispense with by Hon'ble National Company Law Tribunal, Mumbai Bench vide their order dated 13th March, 2024 received on 18th March, 2024.



[Handwritten signature]



b. Meeting of Unsecured Creditors of Transferor Company.

This is to respectfully state and submit that Transferor Company has conducted General Meeting of Unsecured Creditors of Plus Care Internationals Private Limited (Transferor Company) on 09th May, 2024 for the approval of the Scheme of Amalgamation of Plus Care Internationals Private Limited merged with One Global Service Provider Limited as per direction given by National Company Law Tribunal Mumbai Bench vide order dated 13th March, 2024 received on 18th March, 2024. Copy of Notice forwarded to Unsecured Creditors of Transferee Company is annexed herewith as **Exhibit 26**. Scheme of Amalgamation, Order passed by Hon'ble National Company Law Tribunal, Mumbai Bench and Valuation Report are part of the Notice are annexed herewith as Exhibit 10, Exhibit 29 and Exhibit 11 respectively, hence not added here.

i. This is to respectfully state and submit that copy of resolution passed at General Meeting dated 09th May, 2024 of Unsecured Creditors of Transferor Company is annexed herewith as **Exhibit 27**.

i. This is to respectfully state and submit that the General Meeting of Unsecured Creditors of Transferor Company has been attended by 12 Unsecured Creditors



and quorum for the meeting is complied with and The Scheme of amalgamation is approved by 14 Unsecured Creditors through casting their vote of which all 14 Unsecured Creditors Transferor Company “**FOR**” i.e. 100 % of voters voted in favour and NIL Unsecure Creditors voted their vote in “**Against**” and NIL votes were “**Invalid**”.

Particulars	Voted in Favour	Voted in Against	Invalid Vote	Total
Nos. of Unsecured Creditors	14	0	0	14
In %	100 %	0 %	0 %	100 %

- ii. This is to respectfully state and submit that the Copy of Report of Chairman of the Meeting and Scrutiniser’s Report of General Meeting of Unsecured Creditors of Transferor Company conducted on 09th May, 2024 is annexed herewith as **Exhibit 28**.

14. Pending Litigation :

This is to respectfully state and submit that there is no such litigation pending in Transferor and Transferee Company.

15. The sanctioning of the compromise or arrangement be for the benefit of the company.



[Handwritten signature]



16. Prayer :

Notice of this petition need not be served on any person. The Petitioner Companies therefore pray:

1. Kindly give direction that the said scheme of amalgamation (as referred to in an **Exhibit 10** of this petition hereto), may be sanctioned by this Hon'ble Tribunal so as to be binding on all the equity shareholders and secured creditors as well as unsecured creditors of the Petitioner Transferor and Transferee Company.
2. Kindly give direction to get listing of Equity Shares to be issued as an effect of the merger to the Share Holders of Transferor Company.
3. Such other order may be made in the premises as to this Hon'ble Tribunal may deem fit.
 - a. That the said scheme of amalgamation (as referred to in an **Exhibit 10** of this petition hereto), may be sanctioned by this Hon'ble Tribunal so as to be binding on all the equity shareholders and secured creditors as well as unsecured creditors of the Petitioner Transferor and Transferee Company as well as Stock Exchange of Transferee Company and on the Petitioner Transferor and Transferee Company.



A handwritten signature in blue ink, appearing to be "S. K. Singh".



b. Such other order may be made in the premises as to this Hon'ble
Tribunal may deem fit.

For One Global Service Provider Limited

Name : ^{Sanjay}
~~Sanjay~~
DIN: Sanjay Upadhyay
07497306
Designation: Director



For Plus Care International Private Limited

Name : 
DIN: Jayant Rashute
08405155
Designation: Director



DCS/AMAL/TL/R37/2892/2023-24

August 30, 2023

The Company Secretary,
One Global Service Provider Ltd
1205 -1206, Floor- 12, Plot-213,
Raheja Chambers, Free Press
Journal Marg, Nariman Point,
Mumbai, Maharashtra, 400021

Dear Sir,

Sub: Observation letter regarding Scheme of Amalgamation of Plus Care Internationals Private Limited (Transferor Company) and One Global Service Provider Limited (Transferee Company) and Their Respective Shareholders

We are in receipt of the Scheme of Amalgamation of Plus Care Internationals Private Limited (Transferor Company) and One Global Service Provider Limited (Transferee Company) and Their Respective Shareholders filed by One Global Service Provider Limited as required under SEBI Master circular no. SEBI/HO/CFD/DIL1/CIR/ P/2021/665 dated November 23, 2021 and Regulation 94(2) of SEBI (LODR) Regulations, 2015; SEBI vide its letter dated August 30, 2023 has inter alia given the following comment(s) on the draft scheme of Amalgamation:

1. "Company shall disclose all details of ongoing adjudication & recovery proceedings, prosecution initiated and all other enforcement action taken, if any, against the Company, its promoters and directors, before Hon'ble NCLT and shareholders, while seeking approval of the scheme."
2. "Company shall ensure that additional information, if any, submitted by the Company after filing the scheme with the stock exchange, from the date of receipt of this letter is displayed on the websites of the listed company and the stock exchanges."
3. "Company shall ensure compliance with the SEBI circulars issued from time to time."
4. "The entities involved in the Scheme shall duly comply with various provisions of the Circular and ensure that all the liabilities of Transferor Company are duly transferred to the Transferee Company."
5. "Company is advised that the information pertaining to all the Unlisted Companies involved, if any, in the scheme shall be included in the format specified for abridged prospectus as provided in Part E of Schedule VI of the ICDR Regulations, 2018, in the explanatory statement or notice or proposal accompanying resolution to be passed, which is sent to the shareholders for seeking approval."
6. "Company shall ensure that the financials in the scheme including financials considered for valuation report are not for period more than 6 months old."
7. "Company is advised that the details of the proposed scheme under consideration as provided by Company to the stock exchange shall be prominently disclosed in the notice sent to the shareholders."
8. "Company is advised that the proposed equity shares to be issued in terms of the 'Scheme' shall mandatorily be in demat form only."
9. "Company shall ensure that the "Scheme" shall be acted upon subject to the applicant complying with the relevant clauses mentioned in the scheme document."

10. "Company shall ensure that no changes to the draft scheme except those mandated by the regulators/ authorities / tribunals shall be made without specific written consent of SEBI.
11. "Company is advised that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before Hon'ble NCLT and the Company is obliged to bring the observations to the notice of Hon'ble NCLT."
12. "Company is advised to comply with all applicable provisions of the Companies Act, 2013, rules and regulations issued thereunder including obtaining the consent from the creditors for the proposed scheme."
13. "Company is advised to additionally disclose the following as a part of explanatory statement or Notice or Proposal accompanying resolution to be passed to be forwarded by the Company to its shareholders while seeking approval u/s 230 to 232 of the Companies Act, 2013:
 - a) Details of Assets & Liabilities which are being transferred by virtue of amalgamation
 - b) latest net worth certificate issued by Chartered Accountant along with statement of assets and liabilities of OGSPL for both pre and post the scheme of amalgamation
 - c) valuation report along with the detailed rationale
 - d) the need, rationale and cost benefit analysis of the scheme along with its impact on the shareholders of OGSPL
14. "It is to be noted that the petitions are filed by the company before Hon'ble NCLT after processing and communication of comments/observations on draft scheme by SEBI/stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments / observations / representations."

Accordingly, based on aforesaid comment offered by SEBI, the company is hereby advised:

- To provide additional information, if any, (as stated above) along with various documents to the Exchange for further dissemination on Exchange website.
- To ensure that additional information, if any, (as stated aforesaid) along with various documents are disseminated on their (company) website.
- To duly comply with various provisions of the circulars.

In light of the above, we hereby advise that we have no adverse observations with limited reference to those matters having a bearing on listing/de-listing/continuous listing requirements within the provisions of Listing Agreement, so as to enable the company to file the scheme with Hon'ble NCLT.

Further, where applicable in the explanatory statement of the notice to be sent by the company to the shareholders, while seeking approval of the scheme, it shall disclose information about unlisted company involved in the format prescribed for abridged prospectus as specified in the circular dated March 10, 2017.

Kindly note that as required under Regulation 37(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the validity of this Observation Letter shall be six months from the date of this Letter, within which the scheme shall be submitted to the NCLT.

The Exchange reserves its right to withdraw its 'No adverse observation' at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities.

Please note that the aforesaid observations does not preclude the Company from complying with any other requirements.

Further, it may be noted that with reference to Section 230 (5) of the Companies Act, 2013 (Act), read with Rule 8 of Companies (Compromises, Arrangements and Amalgamations) Rules 2016 (Company Rules) and Section 66 of the Act read with Rule 3 of the Company Rules wherein pursuant to an Order passed by the Hon'ble National Company Law Tribunal, a Notice of the proposed scheme of compromise or arrangement filed under sections 230-232 or Section 66 of the Companies Act 2013 as the case may be **is required to be served upon the Exchange seeking representations or objections if any.**

In this regard, with a view to have a better transparency in processing the aforesaid notices served upon the Exchange, the Exchange has **already introduced an online system of serving such Notice along with the relevant documents of the proposed schemes through the BSE Listing Centre.**

Any service of notice under Section 230 (5) or Section 66 of the Companies Act 2013 seeking Exchange's representations or objections if any, **would be accepted and processed through the Listing Centre only and no physical filings would be accepted.** You may please refer to circular dated February 26, 2019 issued to the company.

Yours faithfully,

TL

Prasad Bhide
Senior Manager


Tanmayi Lele
Assistant Manager

Complaints Report:

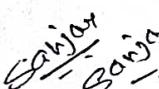
Part A

Sr. No.	Particulars	Number
1.	Number of complaints received directly	NIL
2.	Number of complaints forwarded by Stock Exchanges/ SEBI	NIL
3.	Total Number of complaints/comments received (1+2)	NIL
4.	Number of complaints resolved	NIL
5.	Number of complaints pending	NIL

Part B

Sr. No.	Name of complainant	Date of complaint	Status (Resolved/Pending)
1.	NA	NA	NA

For, One Global Service Provider Limited
(Previously known as Overseas Synthetics Limited)



Sanjay Lalbhadr Upadhaya
Managing Director
DIN: 07497306

Date: 06/04/2023
Place: Mumbai

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

CIN : L74110MH1992PLC367633

Telephone : 8657527323 Website : www.1gsp.in E-mail : 1connect@1gsp.in
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Nariman Point, Mumbai 400021