

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

Date: 7th November 2020

Security Code: ONEPOINT

Sub.: Intimation of Press Release on financial results of the Company for the quarter ended 30th September 2020.

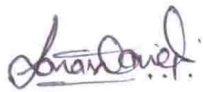
Ref.: Regulation 30 (Disclosure of event or information) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Press Release on Financial Results of the Company for the quarter ended 30th September 2020.

This is for your information and records.

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



Pritesh Sonawane
Company Secretary & Compliance Officer
ACS: 34943

Encl: a/a

ONE POINT ONE SOLUTIONS LTD

(Formerly One Point One Solutions Pvt. Ltd.)

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

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Registered Office : T-762, 6th Floor, Tower No.7, International Infotech Park, Above Vashi Railway Station, Vashi, Navi Mumbai 400 703.

Mumbai . Gurgaon . Indore . Bangalore



ONE POINT ONE SOLUTIONS LIMITED
Navi Mumbai, Maharashtra.
Press Release 7th November, 2020

One Point One Solutions Limited (1Point1)

CMP 5/11/2020: Rs.13.3; MCap: Rs.33.4crore; NSE:ONE POINT; INE840Y01011)

1P1 is a domestic focused Process Management and Outsourcing services using Next-Gen analytical solutions to drive sustainable transformation. With a PAN India team across 5 locations (8 centres), 5,500+ IT experts, it offers complete solutions across verticals in B-B, B-C, New age digital business and Market place. An ISO 9001-15 & ISO / IES 27001: 2013 company, 1Point1 is listed on the NSE main board.

Please find below the Financial Results highlights of Q2FY20-2021 for the three months ending 30th September, 2020.

Result Highlights For Q2FY21 -On Path Of Recovery

- ✓ **Q2FY21 Revenues** at Rs.24 crores bounced up by 59% QoQ on a sequential basis. While revenues were lower on a YoY basis impacted by Covid related shutdowns, there is a clear visibility towards recovery with month over month showing improvement in billing.
- ✓ **Cash Break-Even:** The Company returned to cash break-even and reported an EBIDTA Margin of 5.2% in Q2. Some lease waivers continued into Q2, providing cushion and enabling a saving of Rs.2.1 crore on leased charges for the three months (July-Sept,2020). This has been recognized as 'Other Income' in line with IND AS norms.
- ✓ **New Logo:** 4 new logos were added in Q2, taking the total client logos to 32. In the first half of the current year 4 new verticals have added, improving the revenue -mix with additional New Age Business in portfolio.
- ✓ **Capacity Utilisation:** Aligning with the government policy of re-starting India, now all the centres at all 5 locations have been gradually re-opened and currently 3,200 FTEs are now fully operational. By end Sept., about 75% of seats were back in service, with gradual re-start of all centers. While Bangalore and Gurgaon has opened up for work from office with social distancing, at the rest of centers 'Work from home' is expected to continue into Q3 as the company works towards full normalization to work from office operations.
- ✓ **Liquidity position and Balance Sheet stable:** Debt Equity ratio remains comfortable at 0.3x, the borrowing mainly for working capital. All interest commitments are being met on time and no moratorium was availed.

Business Discussion

Revenues Bouncing Back: Overall utilisation level continues to be below optimum, but limping back towards normalcy. The steady improvement is in-line with clients restarting business as India moves toward re-starting after long Covid related disruptions. On a pan India basis, there is improvement month over month though at different pace over locations.

Mumbai centre is currently only operating with 30 % of its capacity due to travel constrains. Rest of the locations including Gurgaon, Bangalore and Indore have commenced operations and working at 100% capacity, while maintaining social distancing. The new centre opened at Chennai is now fully functional and will add seats in the coming quarter.

New business addition remains robust, with 4 new Logos going live in Q2, which balanced some of the loss of legacy business and shuts downs due to COVID. In Additional 500+ FTE seats are still to go live, which should materialize by Q4FY2021. This additional business will be primarily from the Insurance Vertical, Q4 also being the peak period for the sector.

EBITDA& EBIDTA Margin: With increase in utilisation and continuing efforts to contain cost, Q2 ended with a EBIDTA Profit of Rs.1.2crores (EBIDTA profit of Rs.3.4 crores adding back waiver of Q2 Lease Rent). Employee cost as a percentage to revenues declined in Q2 to 72% vs 84% in Q1FY21. While remaining higher vs 57% in Q2FY20, employee cost ratio should improve as revenues are normalised going forward.

MANAGEMENT COMMENTS

Commenting on the performance, the Chairman and Managing Director Mr.Akshay Chhabra said "We see green shoots emerging with a number of our clients gradually re-starting business. We are relieved to have overcome one of the most challenging period without any defaults, or taking the crutches of moratorium. Infact, we used this time to review our business strategy and put in place a number of measures to adapt and bounce back with additional vigour.

Despite the challenges, we are happy to see a month over month improvement in our billing and capacity utilization and believe we will achieve normal utilizations by year end. We are excited about the new center recently operational at Mumbai and Chennai, which should be our revenue drivers over the next couple of quarters. We are now well place to offer our complete bouquet of services on a PAN India basis to existing and emerging new e-commerce new age business.

The government is cognisant of the challenges faced by the IT/BPO industry and has made a number of policy changes to enable its smooth functioning. We have shown resilience in this difficult times and remain optimistic of the future. We assure you of our full commitment to improve profitability while maintaining a strong balance-sheet. On behalf of the Board of Directors, I would like to take this opportunity to thank the entire team and all stakeholders for your continued support".

FINANCIAL STATEMENT HIGHLIGHTS (Rs.in Crores)

Particulars	3mths Q2FY21	3 mths Q2FY20	Gr% YoY	3mths Q1FY21	Gr% QoQ	12mths FY20	12mths FY19	Gr.% YoY
Revenue from Operations	24.06	35.37	(32%)	15.14	59%	125.09	152.71	(18%)
Expenses:								
Employees cost	17.27	20.15		12.84		77.87	91.52	
Other expenses	5.54	5.56		3.13		19.55	32.80	
Total expenses	22.81	25.71		15.97		97.42	124.32	
EBITDA	1.25	9.66	(87%)	(0.83)	251%	27.67	28.39	(3%)
EBITDA Margin	5.2%	27.31%		(5.48%)		22%	19%	
Other Income	2.13	0.09		3.1		2.03	0.27	
Depreciation	6.71	6.87		6.41		28.60	15.84	
EBIT	(3.33)	2.88		(4.14)		1.10	12.82	
Interest / Finance Cost	2.52	2.22		2.36		8.97	0.60	
PBT	(5.85)	0.66		(6.5)		(7.87)	12.22	
Total Tax	(2.07)	(0.06)		(0.29)		(6.72)	2.14	
PAT (Before W/Off)	(3.78)	0.72	(625%)	(6.21)	39%	(1.15)	10.08	(111%)
PAT Margin	(16%)	2%		(41%)		(1%)	7%	
Less : Non-recurring W/Off of Capital WIP	0.00	0		0		18.50		
PAT (After W/Off)	(3.78)	0.72		(6.21)		(19.65)	10.08	
BALANCE SHEET HIGHLIGHTS								
Number of Shares (crores)	2.51					2.51	1.67	
Networth	47.34					57.37	77.33	
Total Borrowings	14.21					13.31	9.72	

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

***Please note the FY2019-20 numbers are not comparable to previous year as the company has adopted Ind AS 116 Lease with effect from 1st April, 2019.**

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

For any Investor Relations query, please contact:

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

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

Note: Certain statements in this document may be forward-looking statements and are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. One Point One Solutions Limited will not be in any way responsible for any action taken based on such statements.