META INFOTECH PRIVATE LIMITED

118/119, first floor, Ackruti Star, NearAckruti Centre Point, MIDC, Andheri (East), Mumbai 400093
CIN :U72100MH1998PTC117495, **EMAIL** :paresh@metainfotech.com

NOTICE TO MEMBERS

Notice is hereby given that the Annual General Meeting of the Members of **META INFOTECH PRIVATE LIMITED** will be held at the Registered Office of the Company situated at 118/119, first floor, Ackruti Star, NearAckruti Centre Point, MIDC, Andheri (East), Mumbai 400093on Monday, the 31st December, 2020 at 03.30 P.M. to transact, with or without modification, as may be permissible, the following:

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2020 and Statement of Profit & Loss, and Cash Flow of the Company for the year ended on that date together with reports of the Board of Directors and Auditors' thereon.

   "RESOLVED THAT the Directors' Report and the Audited Balance Sheet as on year ended 31st March, 2020 and the Profit and Loss Accounts, cash flow statements for the Year ended on 31st March, 2020 along with the Auditors' Report thereon are hereby considered, approved and adopted."

2. Any other business with the permission of the Chairman.

By order of the Board

VenuGopalPeruri
Director
DIN:01179369

META INFOTECH PVT. LTD.

Place : Mumbai
Dated : 14th September, 2020

NOTES :

A) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE VALID MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.

META INFOTECH PRIVATE LIMITED

118/119, first floor, Ackruti Star, NearAckruti Centre Point, MIDC, Andheri (East), Mumbai 400093
CIN :U72100MH1998PTC117495, **EMAIL** :paresh@metainfotech.com

DIRECTOR REPORT

To

The Shareholders,

Your Directors have pleasure in presenting their Director Report together with the Audited Accounts of the Company for the Year ended March 31, 2020.

1. Financial summary or highlights/Performance of the Company (Standalone):

Particulars	As on 31st March, 2020 (Rs)	As on 31st March, 2019 (Rs)
Sales	2423,40,614	25,63,24,798
Other Income	10,24,905	4,36,265
Total	2433,65,520	25,67,61,063
Profit before depreciation & taxation	166,03,639	24,33,17,840
Less: Depreciation	58,88,792	35,69,385
Less/(Add): Deferred Tax	1,78,688	(181526)
Less: Provision for taxation		
Less: Current Year Tax (Including of Prior year short Provision of Tax)	(42,72,796)	52,91,210
Profit/(Loss) after tax	68,99,828	1,19,02,924
Add: Balance B/F from the previous year	5,95,69,146	4,76,37,839
Surplus available for appropriation	68,99,828	1,19,02,924
Appropriations-depreciation adjestment	0	0
General Reserves	0	0
Proposed Dividend	0	0
Tax on Dividend	0	0
Adjustment of WDV of Assets with Reserve as per Schedule II	0	20,964
Balance carried to Balance sheet	664,68,974	5,95,69,146

2. Operational Review/Review Of Business Operations/The state of company affairs:

Your Company total revenue from Operation 24.23 Crore as against previous year of Rs. 25.63 Crore and Profit after tax is Rs. 68.99 Lakhs as against previous year of Rs. 119.02 Lakhs.

META INFOTECH PVT. LTD.

3. **Dividend:**
NIL Dividend is recommended for the current financial year looking to its expansion plan.

4. **Reserves:**
The Company has not created any specific reserve for the year under review.

5. **Change in the nature of business, if any:**
The company has not change its nature of business for the year under review.

6. **Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of report:**
Management does not perceive any material changes occurred subsequent to the close of the financial year as on 31st March, 2020.

7. **Share Capital:**
The paid up equity capital as at March 31, 2020 was Rs.79,21,330. Authorised Share Capital is Rs. 1,00,000,00 (Rupees One CroreRupees only).During the year under review the Company has issued 25333 Equity shares on right issue basis at 671.06/- per share.

A) Issue of equity shares with differential rights - None

B)Issue of sweat equity shares - None

C)Issue of employee stock options - None

D)Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees.

8. **Fixed Deposits:**
Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and theCompanies (Acceptance of Deposits) Rules, 2014.

9. **Particulars of Loans, guarantees orinvestments:**
The Company has not given any loan, guarantees or made any investments exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more, as prescribed in Section 186 of the Companies Act, 2013.

10. **Internal control systems and their adequacy:**
The internal control systems in your Company are commensurate with the size and nature of its operations. It is designed to ensure that all the assets are safeguarded

META INFOTECH PVT. LTD.

and protected against loss from unauthorized use or disposition and that all the transactions are authorised, recorded and reported correctly. It is further supplemented by extensive audits conducted by the auditors and review by management.

11. **Internal Auditor's:**
The appointment of Internal Auditor is not applicable as per section and provisions of the Act.

12. **Appointment of cost Accountant:**
The appointment of cost accountant pursuant to section 148 of companies act, 2013 Not Applicable to the Company.

13. **Corporate Social Responsibility:**
The Company is not coming under the criteria as mentioned in Section 135 of the Companies Act, 2013 which specifies the requirement of forming the Corporate Social Responsibility Committee.

14. **Conservation of energy, technology absorption and foreign exchange earnings and outgo:**
The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

a) Conservation of energy – NOTAPPLICABLE
b) Technology Absorption- NOT APPLICABLE
c) Foreign exchange earnings and Outgo:-
Outgo-Towards Travelling Expenses Rs. 7,41,270/- (P.Y. Rs. 3,76,744/-)
Earnings 15,74,980/- (P.Y. Rs. 45,83,950)

15. **Industrial Relations:**
During the year under review, your Company enjoyed cordial relationship with employees at all levels.

16. **Human Resources:**
Your Company treats its "human resources" as one of its most important assets. Your Company continuously invest in attraction, retention and development of talent on an ongoing basis. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

17. **Directors:Changes in Directors and Key Managerial Personnel for the period under review:**
There is no Change in the Management of the Company during the said Financial 2019-20.

18. **Declaration by an Independent Director(s) and re- appointment, if any:**
The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

META INFOTECH PVT. LTD.

19. Number of meetings of the Board of Directors:

The following Meetings of the Board of Directors were held during the Financial Year 2017-18:

SN	Date of Meeting	Board Strength	No. of Directors Present
1	27.06.2019	3	3
2	03.09.2019	3	3
3	22.11.2019	3	3
4	14.03.2020	3	3

21. Company's Policy Relating to Directors Appointment, Payment of Remuneration And Discharge of their duties:

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

22. Managerial Remuneration:

The requirement of Section 197 of Companies Act, 2013 and (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the year ended 2018IS NOT APPLICABLE TO OUR COMPANY and hence, we have not given the disclosure of this section.

23. Director's Responsibility Statement:

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

i) In the preparation of the annual accounts, the applicable accounting standards have been followed.

ii) The directors have selected such accounting policies and applied them consistently and made judgments andestimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of theCompany at the end of the financial year and of the profit of the Company for the year under review.

iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records inaccordance with the provisions of this Act for safeguarding the assets of the Company and for preventing anddetecting fraud and other irregularities.

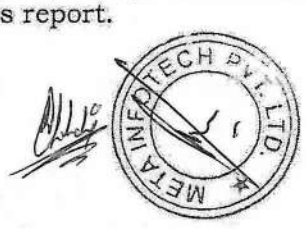
iv) The directors have prepared the annual accounts on a going concern basis.

v) The directors had laid down internal financial controls to be followed by the company and that such internalfinancial controls are adequate and were operating effectively.

vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws andthat such system were adequate and operating effectively.

24. Related Party Policy:

There were no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year, except disclosed in related party transactions in financial statement and directors report.



25. **Particulars of contracts or arrangements with related parties:**
All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

Further, the particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto ismaintained. Disclosure of such transactions in Form No. AOC-2is enclosed in**Annexure B**

26. **Details of Subsidiary/Joint Ventures/Associate Companies**
The Company has not made any investment as of March 31 2020 so there is no Subsidiary/Joint Ventures/Associate Companies.

27. **Vigil Mechanism/Whistle Blower Mechanism:**
In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility. The Company has a Fraud Risk Management Policy (FRM) to deal with instances of fraud and mismanagement, if any. These FRM Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

28. **Auditor's Report/ Secretarial Audit Report:**
The observation made in the Auditors' Report read together with relevant notes thereon are self-explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

As required under section 204 (1) of the Companies Act, 2013 the not applicable provision for obtaining a secretarial audit report.

29. **Statutory Auditors:**
M/s. R K Jagetiya & Co,Chartered Accountants (FRN: **146264W**), has given their consent to continue as Statutory Auditor till the ensuing AGM.

30. **Secretarial Auditor:**
Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

31. **Extract Of Annual Return:**
As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 as a part of this Annual Report as **Annexure A.**

META INFOTECH PVT. LTD.

32. Business Risk Management/Risk Management Policy:

Pursuant to section 134 (3) (n) of the Companies Act, 2013 the company hasconstituted a business risk management policy and board time to time evaluate the same as required.

33. Particulars of employees:

Statement of Particulars of employees pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 – **The same is not applicable to our company.**

34. Significant And Material Orders Passed By The Regulators Or Courts:

There are no significant material orders passed by the Regulators/ Courts which would impact the going concern status of the Company and its future operations.

35. Obligation Of Company Under The Sexual Harassment Of Women At Workplace (Prevention, Prohibition And Redressal) Act, 2013:

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

36. Transfer of Amounts to Investor Education and Protection Fund:

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

37. Acknowledgements:

Your Company and its Directors wish to extend their sincerest thanks to the Members of the Company, Bankers, StateGovernment, Local Bodies, Customers, Suppliers, Executives, Staff and workers at all levels for their continuous cooperation and assistance.

For META INFOTECH PRIVATE LIMITED

META INFOTECH PVT. LTD.

Venu Gopal Peruri
Director
DIN: 01179369

Mohd Laeek Golandaz
Director
DIN: 07937438

Place : Mumbai
Dated : 14th September, 2020

Annexure A

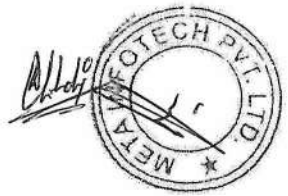
Form No. MGT-9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31/03/2016
[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS :

i)	CIN	U72100MH1998PTC117495
ii)	Registration Date	17.12.1998
iii)	Name of the Company	META INFOTECH PRIVATE LIMITED
iv)	Category / Sub-Category of the Company	
	1. Public Company	( )
	2. Private company	(✓)
	3. Government Company	( )
	4. Small Company	( )
	5. One Person Company	( )
	6. Subsidiary of Foreign Company	( )
	7. NBFC	( )
	8. Guarantee Company	( )
	9. Limited by shares	(✓)
	10. Unlimited Company	( )
	11. Company having share capital	(✓)

META INFOTECH PVT. LTD.

	12. Company not having share capital	( )
	13. Company Registered under Section 8	( )
v)	Address of the Registered office and contact details	118/119, first floor, Ackruti Star, NearAckruti Centre Point, MIDC, Andheri (East), Mumbai 400093 E-mail : paresh@metainfotech.com
vi)	Whether listed company	No
vii)	Name and Address of Registrar & Transfer Agents (RTA)	Not Applicable
	Name of Registrar & Transfer Agents	
	Address	
	Town / City	
	State	
	Pin Code	
	Telephone	
	Fax Number	
	Email Address	



II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

SN	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Computers and packaged software	9961184	100.00%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

[No. of Companies for which information is being filled = 0]

SN	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
NIL					

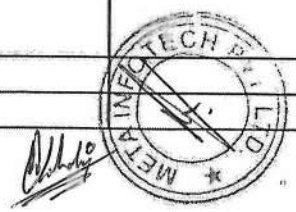
IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) :

A. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF		756800	756800	98.70%		756800	756800	95.54%	-
b) Central Govt									
c) State Govt (s)									
d) Bodies Corp.									
e) Banks / FI									
f) Any Other....									
Sub-total (A) (1):-		756800	756800	98.70%		756800	756800	95.54%	-
(2) Foreign									
a) NRIs - Individuals									
b) Other – Individuals									
c) Bodies Corp.									
d) Banks / FI									
e) Any Other....									
Sub-total (A) (2):-									
Total		756800	756800	98.70%		756800	756800	95.54%	-

METAINFOTECH PVT. LTD.

shareholding of Promoter (A) = (A)(1)+(A)(2)									
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1):-									
2. Non-Institutions									
a) Bodies Corp.									
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital uptoRs. 1 lakh		10000	10000	1.30%		10000	10000	1.26%	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh "		0	0	0		25333	25333	3.20%	
c) Others (specify)									
Sub-total (B)(2):-									



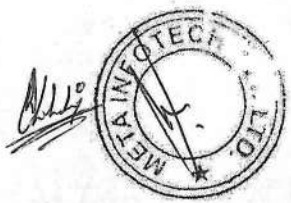
Total Public Shareholding (B)=(B)(1)+(B)(2)									
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)		766800	766800	100%		792133	792133	100%	-

B. **Shareholding of Promoters**

SN	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
01	Venu Gopal Peruri	756800	98.70	-	756800	95.54	-	-

C. **Change in Promoters' Shareholding**

SN	Name	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	None					



D. **Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)**

SN	Name	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Anand Rao	Equity Shares	0	0	25333	3.20
2	Vivek V Jaitpal	Equity Shares	10000	1.30	10000	1.26

E. **Shareholding of Directors and Key Managerial Personnel**

SN	Name	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
01	VenuGopalPeruri		756800	98.70	756800	95.54

V. **INDEBTEDNESS :**

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	988,69,124	-	-	988,69,124
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	988,69,124	-	-	988,69,124
Change in Indebtedness during the financial year				
Addition	107,97,970	32,23,688	-	140,21,658
Reduction	-	-	-	

Net Change	107,97,970	32,23,688	-	140,21,658
Indebtedness at the end of the financial year				
i) Principal Amount	1096,67,094	32,23,688	-	1128,90,782
ii) Interest due but not paid	-	-	-	
iii) Interest accrued but not due	-	-	-	
Total (i+ii+iii)	1096,67,094	32,23,688	-	1128,90,782

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

SN	Name of MD/WTD/Manager	Gross salary			Stock Option	Sweat Equity	Commission		Others	Total	Ceiling as per the Act
		(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			as % of profit	others			
1	Venu Gopal Peruri	49,80,000	0	0	0	0	0	0	0	49,80,000	NA

MEKA INFOTECH PVT. LTD.

B. Remuneration to other directors

SN	Name of Directors	Independent Directors			Total (1)	Other Non-Executive Directors			Total (2)	Total (1+2)	Total Managerial Remuneration	Overall Ceiling as per the Act
		Fee for attending board / committee meetings	Commission	Others		Fee for attending board committee meetings	Commission	Others				
1	MOHD LAEEK GOLANDAZ	0	0	0	0	0	0	0	0	0	1800000	NA

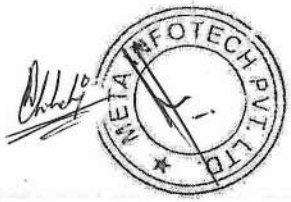
C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Name of Key Managerial Personnel	Gross salary			Stock Option	Sweat Equity	Commission		Others	Total
		(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			as % of profit	others		
NIL										

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VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES :

Type	Section of the Companies Act	Brief Description	Details of Penalty /Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NIL				
Punishment					
Compounding					
ROC – Charge Creation Delay					
B. DIRECTORS					
Penalty	NIL				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL				
Punishment					
Compounding					



Annexure B

Form No. AOC-2

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

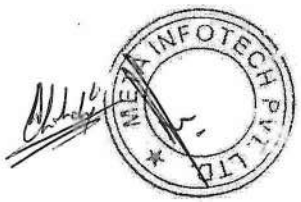
Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

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

SN	Name(s) of the related party and nature of relationship	Nature of contracts /arrangements/transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188
	No such Transaction as covered in Section 188 of the Companies Act, 2013							

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

SN	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
1	Venu GopalPeruri	Director Remuneration	1 Year	49,80,000	03-02-2019	
2	MOHD LAEEK GOLANDAZ		1Year	18,00,000	03-02-2019	



R K Jagetiya & Co
Chartered Accountant

B-303, Eklavya CHSL, N. L. Complex, Dahisar East, Mumbai – 400068
Mobile+91 9820800926
E-mail: rkjagetiyaco@gmail.com

INDEPENDENT AUDITOR'S REPORT

To The Members of Meta Infotech Private Limited

ReportontheAudit of the Standalone financial statements:

Opinion

We have audited the accompanying Standalone financial statements of Meta Infotech Private Limited("the Company"), which comprise the Balance Sheet as at March 31, **2020**, the Statement of Profit and Loss, the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, **2020**, the profit and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the Standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone financial statements.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone financial statements of the current period. These matters were addressed in the context of our audit of the Standalone financial

statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of Key Audit matters as per SA 701 is not applicable to Companies other than listed, therefore no such reporting is applicable to the Company.

Information Other than the Standalone financial statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone financial statements and our auditor's report thereon.

Our opinion on the Standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters

related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone financial statements

Our objectives are to obtain reasonable assurance about whether the Standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the Standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the Standalone financial statements, including the disclosures, and whether the Standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

    a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
    b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
    c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
    d) In our opinion, the aforesaid Standalone financial statements comply with the Accounting Standardsspecified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on March 31, **2020** taken on record by the Board of Directors, none of the directors is disqualified as on March 31, **2020** from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act read with schedule V of the Companies Act 2013.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us :

   i. The Company does not have any pending litigations which would impact its financial position except as disclosed in Note no. 27 in notes to accounts.

   ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.

   iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For R K Jagetiya & Co,
Chartered Accountants
FRN: 146264W

RAVI KANT JAGETIYA
Digitally signed by RAVI KANT JAGETIYA
Date: 2020.09.14 10:07:31 +05'30'

CA Ravi K Jagetiya
Proprietor
M. No.: 134691
UDIN **20134691AAAABI1548**

Place: Mumbai
Date : 14th Sept, 2020

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Meta Infotech Private Limitedof even date)

Report on the Internal Financial Controls

Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Meta Infotech Private Limited ("the Company") as of March 31, **2020** in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting,

assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls Over Financial Reporting

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

Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, **2020**, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For R K Jagetiya & Co,
Chartered Accountants
FRN: 146264W

RAVI KANT JAGETIYA
Digitally signed by RAVI KANT JAGETIYA
Date: 2020.09.14 10:08:23 +05'30'

CA Ravi K Jagetiya
Proprietor
M. No.: 134691

Place: Mumbai
Date : 14th Sept, 2020

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

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has a regular program of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this program, fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties classified as fixed assets are held in the name of company.

(ii) The inventory have been physical verified at reasonable intervals by the management during the period. The discrepancies notice on physical verification, as compared to the book records, were not material and have been properly dealt with in the books of accounts.

(iii) According to the information and explanations given to us, during the year the Company has not granted any unsecured loans to any party covered in the register maintained under section 189 of the Companies Act, 2013. Hence, Para (a),(b) and Para(c) not applicable.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with provision of section 185 and 186 of Act, with respect to the loan and investments made except in case of few staff loans given having aggregating balance outstanding of Rs. 82.00 Lakhs, and where in absence of stipulation of Repayment conditions like No of EMI, Interest Rate, etc. we are unable to comment on such loans with respect to compliance of section 185/186 of the Act.

(v) The Company has not accepted any deposits from the public.

(vi) The Company is engaged into rendering of services, therefore requirement with respect to maintenance of the cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act are not applicable.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records , the Company is regular in depositing undisputed statutory dues including provident fund, income tax, service tax, cess and other material statutory dues with the appropriate authorities.

(b) According to the information & explanation given to us and books and records examined by us there are no undisputed amount payable in respect of Income Tax, Sales Tax, Custom Duty, Excise Duty outstanding as at 31st March **2020**, for a period exceeding Six months from the date they become payable. However Company is having disputed sales tax liabilities of Rs. 51.82 Lakhs as at the end of year, pending for disposal at Sales Tax Department.

(viii) Based on information and explanation provided by the management of Company, The Company has not defaulted in repayment of loans and borrowings to a financial institution and Banks.

(ix) The company has not raised moneys by way of initial public offer or further public offer (including debt instrument) and term loans during the year.

(x) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

(xi) According to the information and explanations given to us and based on our examination of the record of the Company, the company has paid / provided for managerial remuneration in accordance with provisions of section 197 read with schedule V of the act.

(xii) In our opinion and according to the information and explanations given to us, the company is not Nidhi Company. Accordingly paragraph 3(xii) of Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the record of the Company, transactions with related parties are in compliance with sections 177 and 188 of the Act where applicable and the details have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) The company has not made preferential allotment or private placement of equity shares during the year. The company has not made preferential allotment or private placement of fully or partly convertible debentures during the year under review.

(xv) According to the information and explanations given to us and based on our examination of the record of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him.

(xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For R K Jagetiya & Co,
Chartered Accountants
FRN: 146264W

RAVI KANT JAGETIYA
Digitally signed by RAVI KANT JAGETIYA
Date: 2020.09.14 10:08:52 +05'30'

CA Ravi K Jagetiya
Proprietor
M. No.: 134691

Place: Mumbai
Date : 14th Sept, 2020

Meta Infotech Private Limited

Balance Sheet as at March 31st, 2020

Particulars	Note No.	As at March 31, 2020	As at March 31, 2019
I. EQUITY AND LIABILITIES			
Shareholder's Funds			
(a) Share Capital	2	79,21,330	76,68,000
(b) Reserves and Surplus	3	991,62,607	755,16,146
		1070,83,937	**831,84,146**
Non current liabilities			
(a) Long term borrowings	4	489,41,071	486,41,003
(b) Deferred tax liabilities	5	27,32,033	25,53,345
(c) Long Term Provisions	6	9,45,000	6,52,500
		526,18,104	**518,46,848**
Current Liabilities			
(a) Short term borrowings	7	553,71,788	412,05,213
(b) Trade payables	8	41,17,393	294,15,254
(c) Other current liabilities	9	118,10,235	146,98,621
		712,99,416	**853,19,089**
TOTAL			
		2310,01,457	**2203,50,082**
II. ASSETS			
Non-current assets			
(a) Property Plant & Equipments			
(i) Tangible assets	10	1201,55,456	371,92,028
(ii) Intangible assets		23,250	35,250
(b) Deferred Tax Assets	5	-	-
(c) Long term loans and advances	11	94,94,394	857,62,243
(d) Non current Investment	12	55,300	55,300
		1297,28,400	**1230,44,822**
Current assets			
(a) Inventories	13	127,34,151	78,97,908
(b) Trade receivables	14	328,72,225	510,29,080
(c) Cash and cash equivalents	15	129,26,518	52,42,592
(d) Short-term loans and advances	16	182,25,744	90,72,184
(e) Other current assets	17	245,14,419	240,63,497
		1012,73,057	**973,05,260**
TOTAL		**2310,01,457**	**2203,50,082**
Significant accounting policies	1		
Other Notes to accounts forming integral part of accounts	25-32		

The accompanying notes from 1-32 form integral part of financial statements.

For R K Jagetiya & Co
Chartered Accountants
FRN.: 146264W
RAVI KANT JAGETIYA
Digitally signed by RAVI KANT JAGETIYA
Date: 2020.09.14 10:11:21 +05'30'

CA. Ravi K Jagetiya
Proprietor
Membership No. 134691
Place & Date Mumbai, September, 14, 2020
UDIN-: 20134691AAAABI1548

For and on behalf of Board of Directors of
Meta Infotech Private Limited

VENU GOPAL PERURI
Digitally signed by VENU GOPAL PERURI
Date: 2020.09.14 10:23:49 +05'30'

META INFOTECH PVT. LTD. * MUMBAI

Venu Gopal Peruri
Director
DIN - 01179369

META INFOTECH PVT. LTD. MUMBAI

Mohd Laeek Golandaz
Director
DIN No.: 07937438

Meta Infotech Private Limited

Statement of Profit and Loss for the year ended on March 31st, 2020

Particulars		Note No.	As at March 31, 2020	As at March 31, 2019
I	**Income**			
	Revenue from operations	18	2423,40,614	2563,24,798
	Other Income	19	10,24,905	4,36,265
	Total Revenue		2433,65,520	2567,61,063
II	**Expenses**			
	Purchase of Stock in Trade	20	1866,86,285	1909,39,087
	Changes in inventories of Stock in trade	21	(48,36,243)	57,73,864
	Employee benefit expense	22	242,58,874	235,75,459
	Financial costs	23	74,33,561	48,85,583
	Depreciation and amortization expense	10	58,88,792	35,69,385
	Other expenses	24	132,19,404	110,05,077
	Total Expenses		2326,50,672	2397,48,455
III	**Profit/ (Loss) Before Exceptional & Extraordinary items and taxes**		107,14,847	170,12,608
IV	Exceptional Item		(79,09,128)	-
V	**Profit/ (Loss) Before Extraordinary items and taxes(III-IV)**		28,05,719	170,12,608
VI	Extraordinary Item		-	-
VII	**Profit/(Loss) Before Tax (V-VI)**		28,05,719	170,12,608
VIII	**Tax expenses:**			
	(a) Current tax		3,42,000	49,40,000
	(b) Short/(Excess) Provision for earlier year Taxes		(46,14,796)	3,51,210
	(c) Deferred tax	5	1,78,688	(1,81,526)
IX	**Profit/ (Loss) for the Year**		(40,94,109)	51,09,684
X	**Earnings per equity share of face value of ` 10 each**		68,99,828	119,02,924
	Basic	25	8.92	15.52
	Diluted		8.92	15.52
	Significant accounting policies			
	Other Notes to accounts forming integral part of accounts	1		
		25-32		

The accompanying notes from 1-32 form integral part of financial statements.

For R K Jagetiya & Co
Chartered Accountants
FRN.: 146264W

RAVI KANT JAGETIYA
Digitally signed by RAVI KANT JAGETIYA
Date: 2020.09.14 10:17:53 +05'30'

CA. Ravi K Jagetiya
Proprietor
Membership No. 134691
Place & Date Mumbai, September, 14, 2020
UDIN-: 20134691AAAABI1548

For and on behalf of Board of Directors of
Meta Infotech Private Limited

VENU GOPAL PERURI
Digitally signed by VENU GOPAL PERURI
Date: 2020.09.14 10:28:41 +05'30'

META INFOTECH PVT. LTD. MUMBAI

Venu Gopal Peruri
Director
DIN - 01179369

Mohd Laeek Golandaz
Director
DIN No.: 07937438

META INFOTECH PVT. LTD. MUMBAI

Meta Infotech Private Limited

Cash Flow Statement for the year ended 31st March 2020

Particulars	As at March 31, 2020	As at March 31, 2019
A. Cash Flow From Operating Activities		
Profit /(Loss) After Tax	**28,05,719**	**170,12,608**
Adjustments for:		
Depreciation and amortisation expenses	58,88,792	35,69,385
Finance Cost	71,97,152	48,78,208
Interest Income	(10,19,666)	(4,36,265)
Profit on Sale of Fixed Assets	-	-
	120,66,278	**80,11,328**
Operating Profit before Working Capital Changes	**148,71,997**	**250,23,936**
Adjustments for:		
Decrease/(Increase) in Receivables	181,56,855	(158,22,621)
Decrease/(Increase) in Inventories	(48,36,243)	57,73,864
Decrease/(Increase) in Short term Loans Other Current As	(4,50,922)	10,92,108
Increase/(Decrease) in Trade Payables	(252,97,861)	30,24,035
Increase/(Decrease) in Other Current Liabilities & Provisions	(28,88,387)	10,02,115
	(153,16,558)	**(49,30,499)**
Cash generated from operations	**(4,44,561)**	**200,93,437**
Add: Tax Paid	**(45,88,264)**	**(49,40,000)**
Net Cash flow from/(used in) Operating activities	**(50,32,825)**	**151,53,437**
B. Cash Flow From Investing Activities		
Interest Income	10,19,666	4,36,265
Purchase of Fixed Assets	(888,40,218)	(15,18,243)
Net Cash Flow from/(used in) Investing activities	**(878,20,552)**	**(10,81,978)**
C. Cash Flow From Financing Activities		
Increase in Long term Loan & Advances	762,67,849	(77,82,817)
Proceeds from Issue of Share Capital	169,99,963	-
Increase in Long term borrowings	3,00,069	(32,95,141)
Increase/(Decrease) in Short Term Borrowings	141,66,574	34,84,515
Finance cost	(71,97,152)	(48,78,208)
Net Cash Flow from/(used in) financing activities	**1005,37,303**	**(124,71,651)**
Net Increase/(decrease) in cash & Cash Equivalents	**76,83,927**	**15,99,808**
Opening Cash & Cash Equivalents	**52,42,592**	**36,42,784**
Closing Cash & Cash Equivalents	**129,26,518**	**52,42,592**
Significant accounting policies- Note No. 1		

The accompanying notes from 1-32 form integral part of financial statements.

For R K Jagetiya & Co
Chartered Accountants
FRN.: 146264W

RAVI KANT JAGETIYA
Digitally signed by RAVI KANT JAGETIYA
Date: 2020.09.14 10:14:43 +05'30'

CA. Ravi K Jagetiya
Director
Membership No. 134691
Place & Date Mumbai, September, 14, 2020
UDIN-: 20134691AAAABI1548

For and on behalf of Board of Directors of
Meta Infotech Private Limited

vENU GOPAL PERURI
Digitally signed by vENU GOPAL PERURI
Date: 2020.09.14 10:25:25 +05'30'

META INFOTECH PVT. LTD. MUMBAI

Venu Gopal Peruri
Director
DIN - 01179369

Mohd Laeek Golandaz
Director
DIN No.: 07937438

Notes to the Financial Statements as at ended 31st March, 2020

	As at March 31,2020	As at March 31,2019
2. Share Capital		
Authorized Share Capital		
10,00,000 (P.Y. 10,00,000) equity shares of ' 10/- each	100,00,000	100,00,000
Issued, subscribed and fully paid-up shares		
7,92,133 (P.Y. 7,66,800) equity shares of ' 10/- each fully paid up	79,21,330	76,68,000
Total issued, subscribed and fully paid-up share capital	79,21,330	76,68,000

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares	No. of Shares	No. of Shares
At the beginning of the period	7,66,800	7,66,800
Issued during the period	25,333	-
Outstanding at the end of the period	7,92,133	7,66,800

b. Terms/rights attached to equity shares

(i) The company has only one class of equity shares having a par value of ' 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, if any.

(ii)In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

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

	As at March 31st, 2020		As at March 31st, 2019	
	No. of Shares	%	No. of Shares	%
Equity shares of ' 10 each fully paid				
Venu Gopal Peruri	7,56,800	95.54%	7,56,800	98.70%

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

Of the 25333 Shares issued during the year

A) Right Issue made during the year

25333 Shares of Face Value of Rs. 10 each issued to third party under Right Issue (Reight Renounced by existing Shareholder)
Of the Above Share, 25333 Shares are issued at a premium of Rs.661.06/- each

3. Reserves & Surplus		
3a) Surplus/(Deficit) in statement of Profit & Loss		
Balance as per the last financial statements	595,69,146	476,87,186
Add: Profit/(Loss) for the year	68,99,828	118,02,924
Less: Adjustment of WDV of Expired life assets with Reserves	-	20,964
Net Surplus/(Deficit) in the statement of profit and loss	664,68,974	595,69,146
3b) Share Premium		
Balance as per the last financial statements	159,47,000	159,47,000
Add: Increase During the year on Fresh Allotmment of Equity Shares	167,46,633	-
Less: Decrease during the year due to Bonus, etc	-	-
Closing Balance as at the year End	326,93,633	159,47,000
Total Reserves and Surplus (3a+3b)	991,62,607	755,16,146
4. Long Term Borrowings		
a) Term Loans		
Secured Term Loans from Bank and Financial Institution		
City Union Bank Term Loan (118/119)	0.00	21,79,228
ICICI Bank - BMW Car Loan	0.00	7,46,179
Bandra Office - PNB Housing Finance Limited	45717382.55	457,15,596
	457,17,383	486,41,003
b) Demand Loan		
Unsecured Loans		
From others		
From Director and related parties	3223688.66	-
	489,41,071	486,41,003

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VENU GOPAL PERURI

	As at March 31,2020	As at March 31,2019

4a) Terms of repayment, Interest Rate Etc of Secured Loans:-

1) Company has taken Loan for Office Property from City Union Bank, having Outstanding Balance of Rs. 2942941/- (P.Y. 535211/-) at the Rate given in sanction letter. Monthly Repayment of Such Loan is stipulated in EMI of Rs. 264407/-

2) Company has taken Loan for BMW Car from ICICI Bank, having Outstanding Balance of Rs. 583677.90/- (P.Y. 1544899/-) at the Rate of 9.70%. Repayment of Such Loan is stipulated in 60 monthly EMI of Rs. 66560- started From October 2015 Ending on August, 2020.

3) Company has taken Loan for Office Property from PNB Housing Finance Limited, having Outstanding Balance of Rs. 5,07,66,900/- (P.Y. 50766900/-) at the Rate of 9.95%. Repayment of such loan has not yet started. Company is paying interest on loan.

5. Deferred Tax Liability/ (Assets)

Opening Deferred Tax Liabilities/(Assets)	25,53,345	27,34,871
Net Deferred tax Liability Charged to P/L A/c on account of Depreciation & Gratuity	1,78,688	(1,81,526)
Closing Deferred Tax Liabilities/(Assets)	**27,32,033**	**25,53,345**

6. Long Term Provisions

Provision Related to Employee Benefits		
A) Gratuity Payable	**9,45,000**	**6,52,500**
	9,45,000	**6,52,500**

Based on the Estimate of Management, Gratuity provision is made and disclosed in Long term Provisions.

7. Short Term Borrowings

Secured Loan		
Bank CC From City union Bank	40236805.68	412,05,213
Short Term Adhoc Limit - City Union	15134982.00	-
	553,71,788	**412,05,213**

Company has availed Cash Credit Facility from City Union Bank. Total Sanctioned Limit is Rs. 400.00 Lakhs, and rate of Interest is One year MCLR+ 1 %, presently 10.25 %. The Credit Facility is primarily secured by Hypothication Books debts and Stock. The Credit facility is having Following Collateral Securities as under - :

1. Unit No 505, Admeasuring 1507 Sq Feet carpet Area, Fifth Floor, Ackruti Star, Central Raod, MIDC Road, Andheri East, Mumbai.
2. Unit No 118 and 119, Admeasuring 448 Sq feet each Sq Feet carpet Area, first Floor, Ackruti Star, Central Raod, MIDC Road, Andheri East, Mumbai.

8. Trade Payables

Due to MSME Creditors	-	9,08,600
Due to others	41,17,393	285,06,654
	41,17,393	**294,15,254**

9. Other Current Liabilities

Current Maturity of Long term Debts	85,77,923	90,22,908
Statutory Dues	(2,79,030)	13,18,544
Deposits from Customer	18,90,000	18,90,000
Advance Recived from Customers	4,75,375	5,27,561
Other Payables	11,45,964	19,39,606
	118,10,233	**146,98,619**

11. Long Term Loans and Advances

Security Deposit	12,93,983	17,93,983
Loans and Advances recoverable in Cash or Kind	82,00,411	91,86,777
Advances paid for purchase of Property	-	747,81,483
	94,94,394	**857,62,243**

12. Non Current Investment

Investment in Equity Shares		
Shares in - SVC Bank	55,300	55,300
	55,300	**55,300**

13. Inventories (As Certified by Management)

Stock in trade	127,34,151	78,97,908
	127,34,151	**78,97,908**

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13.1 Stock in trade is valued at lower of Net realisable value or Cost including indirect cost.

	As at March 31,2020	As at March 31,2019

14. Trade Receivables

Unsecured, considered good unless stated otherwise

A) Balances outstanding for more than 6 months from the due date of payment		
Trade Receivables	77,09,998	89,07,442
B) Others		
Trade Receivables	251,62,227	421,21,637
	328,72,225	**510,29,080**

13.1 Trade Receivable is subject to confirmation and reconciliation and consequent adjustment thereof, if any

13.2 Provision for doubtful debts: Periodically, the Company evaluates all customer dues to the Company for collectability. The need for provisions is assessed based on various factors including collectability of specific dues ,risk perceptions of the industry in which the customer operates general economic factors, which could affect the customer's ability to settle. The Company normally provides for debtor where ascertained of recoverability is very less. The Company pursues the recovery of the dues, in part or full.

15. Cash and Cash Equivalents

Balance with Banks		
In Current Accounts	96,18,517	23,48,115
In Deposits with Bank	14,16,268	13,07,274
Cash on hand	18,91,733	15,87,199
	129,26,518	52,42,587
	129,26,518	**52,42,587**

15.1 Cash balance is physically verified at the closing date of the year by the management and certificate of the same is given to auditors.

16. Short Term loans and advances

Income Tax : TDS (Net of Provision for Income tax)	182,25,744	90,72,184
	182,25,744	**90,72,184**
Secured, considered Good	-	-
Unsecured, considered Good	182,25,744	90,72,184
Unsecured, considered Doubtful	-	-

16.1 Advances given are subject to confirmation and reconciliation and consequent adjustment thereof, if any

17. Other Current Assets

Balances with Govt Authorities	8,19,465	8,45,455
Other Current Assets	236,94,954	232,18,042
	245,14,419	**240,63,497**

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VENU GOPAL PERURI

Schedules Forming part of Balance Sheet

Note : 10. FIXED ASSETS

(Amount in ₹)

Description	Rate %	Gross Block				Depreciation				Net block	
		As at 01/04/2019	Addition During the year	Deductions	As at 31/03/2020	As at 01/04/2019	For the year	Deductions	As at 31/03/2020	As at 31/03/2020	As at 31/03/2019
A. Tangible											
Computers	63.16%	165,40,733	82,600	-	166,03,333	148,41,992	11,03,363.97	-	159,45,356	6,57,977	16,98,741
Furniture	25.89%	34,02,241	-	-	34,02,241	27,34,562	1,72,862.02	-	29,07,424	4,94,817	6,67,679
Office Premises	4.87%	458,03,113	883,18,929	-	1341,22,042	133,24,553	36,43,892.36	-	169,68,445	1171,53,597	324,78,560
Office Equipments	45.07%	55,17,271	4,58,689	-	59,75,960	47,23,585	4,71,535.10	-	51,95,120	7,80,840	7,93,675
Vehicles	31.23%	45,25,810	-	-	45,25,810	29,72,437	4,85,118.39	-	34,57,555	10,68,255	15,53,373
Softwares	63.16%	36,000	-	-	36,000	750	12,000	-	12,750	23,250	35,250
	Total	**758,25,168**	**888,40,218**	-	**1646,65,386**	**385,97,889**	**58,88,792**		**444,66,680**	**1201,78,706**	**372,27,279**
Previous Year		782,45,710	16,13,243	40,83,785	758,25,168	380,11,535	35,69,345	29,83,030	385,97,889	372,27,279	396,84,175

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Notes to the Financial Statements for the year ended 31st March, 2020	As at March 31,2020	As at March 31,2019
18. Revenue From Operations		
(a) Sale of products	192871717.3	216594337.8
(b) Sale of Services	41459385.98	39730460.63
(c.) Unbilled Sales	8009511	0
	2423,40,614	**2563,24,798**
19. Other Income		
Interest Income	10,19,666	4,36,265
Other non-operating income	5,239	-
	10,24,905	**4,36,265**
20. Purchase of Stock in Trade		
Consultancy Fee to vendors	74850744.25	83549408.08
Purchase of Software Products, Maintenance & Subscription	111835540.70	107389678.93
	1866,86,285	**1909,39,087**
21.Changes in inventories of Finished Goods, Work in progress and stock in trade		
Inventories at the beginning of the year		
Stock in trade	78,97,908	136,71,772
	78,97,908	136,71,772
Inventories at the end of the year		
Stock in trade	127,34,151	78,97,908
	127,34,151	78,97,908
	(48,36,243)	**57,73,864**
22. Employee benefit expense		
Salary & Wages	23857445.95	229,47,415
Staff Welfare Exp.	4,01,428	6,28,044
	242,58,874	**235,75,459**
23. Finance costs		
Interest on Loans	7197152.26	4878207.94
Other Borrowing Cost	236409.00	7375.00
	74,33,561	**48,85,583**
24. Other Expenses		
Rent, Rates and taxes	1,32,210	3,99,447
Insurance Charges	57204.00	93435.00
Miscellaneous expenses	13029989.6	10127406.11
Loss on Sale of Vehicles	0	384789
	132,19,404	**110,05,077**
24 a) Payments to Auditors		
As Statutory Audit Fee	75000	75000
As Tax Audit Fee	35000	35000
As GST Audit Fee	30000	30000
	140000	**140000**

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

1. **A) Corporate Information :**

The Company was incorporated on 17.12.1998 as a Private Limited Company. The Company is engaged in the business of Software service provider as well as company is also engaged into providing full cyber security solution to Banking and financial sector in India including buying and selling of software product.

B) Significant Accounting Policies:

a) Basis of preparation of financial statements:

The accompanying financial statements have been prepared in accordance with Generally Accepted Accounting Policies in India to comply with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules 2014 and the relevant provisions of the Companies Act 2013.

The Financial Statements have been prepared under the historical cost convention on the accrual basis of accounting. The accounting policies have been consistently applied by the Company unless otherwise stated.

b) Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual result could differ from these estimates and the difference between actual results and estimates are recognized in the periods in which the results are known/materialize.

c) Fixed Assets and Depreciation:

i) Fixed Assets are recorded on cost (net of Excise, wherever availed) less accumulated depreciation. Cost includes pre-operative expenses for the project incurred up to the date of installation.

ii) Depreciation on Fixed Assets has been provided on Written down Value (WDV) method and computed with reference to useful life of respective assets specified and in the manner prescribed in Schedule II to the Companies Act, 2013 including pro rata depreciation on addition made during the year.

d) Revenue Recognition:

Revenue is recognised upon rendering of the service, provided pervasive evidence of an arrangement exists. All incomes are generally accounted on accrual basis except those which are of insignificant value.

e) **Investments:**

Investments that are readily realizable and intended to be held for not more than twelve months are classified as Current Investments. All other investments are classified as Non-Current Investments. Non-Current Investments are stated at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the Non-Current Investments.

g) **Employee Benefits:**

The payment of Bonus/Leave Salary has been considered on mercantile basis.
The Company is not having any funded group gratuity scheme and Leave encasement policy from LIC.

h) **Provision for Current and Deferred Tax:**

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income tax Act, 1961

Deferred tax resulting from "timing difference" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is a reasonable certainty that the assets will be realised in future.

j) **Provision, Contingent Liabilities & Contingent Assets:**

A provision is recognized when an enterprise has a present obligation as result of past event(s) and it is probable that a outflow of resources embodying economic benefits will be required to settle the obligation(s), in respect of which a reliable estimate can be made for the amount of obligation. Contingent Liabilities, if material, are disclosed by way of notes. Contingent Assets are not recognized or disclosed in the financial statements.

k) **Contingencies and events occurring after the balance sheet date:**

Event occurring after the date of the Balance sheet, which provide further evidence of conditions that existed at the Balance sheet or that arose subsequently, are considered up to the date of approval of accounts by the Board of Directors, where material.

RAVI KANT JAGETIYA

VENU GOPAL PERURI

META INFOTECH PRIVATE LIMITED
CIN U72100MH1998PTC117495
118/119, first floor, Ackruti Star,Opposite Ackruti Centre Point, MIDC, Andheri (E) Mumbai 400093
Notes to Financial Statements for the year ended 31st March, 2020

Note No. Particulars

25 The Company has complied with the provisions of AS-20 on Earning per share as notified by the Companies (Accounting Standards) Rules, 2006. The same has been calculated as follows:

Particulars	2019-20	2018-19
Net Profit as per Profit and Loss a/c	68,99,828	119,02,924
Total no Equity Share outstanding at the end of the year	7,92,133	7,66,800
Weighted average number of shares	7,73,255	7,66,800
Nominal value per share	10.00	10.00
Earnings per share (Basic)	8.92	15.52
Earnings per share (Diluted)	8.92	15.52

26 The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of property, plant and equipment, investments, inventories, receivables and other current assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these Audited financials has used internal and external sources on the expected future performance of the Company and management expects the carrying amount of these assets will be recovered and sufficient liquidity is available to fund the business operations for at least another 12 months. Given the uncertainty because of COVID-19, the final impact on the Company's assets in future may differ from that estimated as at the date of approval of these Audited Financials.

27 Contingent liability in respect of Demand under sales tax which is not paid by the Company due to dispute is 51.82 Lakhs pertaining to FY2012-13 pending at Sales Tax (Appeal).

28 **Micro, Small and Medium Enterprises Development Act, 2006 :-**
The Company is in the process of compiling information from its suppliers regarding their status under the above act and hence disclosure, if any, of the amount unpaid as at the year-end together with the interest paid/payable as required has been given to the extent information available :-

Sr. No.	Particulars	2019-20	2018-19
a)	The Principle amount and interest due	NIL	908600
b)	Interest paid under MSMED Act, 2006	NIL	NIL
c)	Interest due (Other than (b) above)	NIL	NIL
d)	Interest accrued and unpaid	NIL	NIL
e)	Interest due and payable till actual payment	NIL	NIL

29 Figures have been rounded off to the nearest rupee. Previous year's figures have been regrouped, recast and rearranged wherever necessary to make them comparable with the current year figures in accordance with the Companies Act, 2013.

30 Interest on loans and advances are accounted on mercantile basis. However company do not charge Interest on loan given to employees as per its HR Policy.

31 Some of the debit and credit balances of sundry debtors, creditors, and loans given/ taken are subject to confirmation.

32 Additional liabilities, if any, arising pursuant to respective assessment year under various fiscal statutes, shall be accounted for in the year of assessment.

For R K Jagetiya & Co
Chartered Accountants
FRN.: 146264W

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CA. Ravi K Jagetiya
Director
Membership No. 134691
Place & Date Mumbai, September, 14, 2020
UDIN:- 20134691AAAABI2540

For and on behalf of the board of directors
Meta Infotech Private Limited

VENU GOPAL PERURI
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META INFOTECH PVT. LTD. MUMBAI

Venu Gopal Peruri
Director
DIN - 01179369

META INFOTECH PVT. LTD. MUMBAI

Mohd Laeek Golandaz
Director
DIN No.: 07937438

META INFOTECH PRIVATE LIMITED

CIN U72100MH1998PTC117495

118/119, first floor, Ackruti Star,Opposite Ackruti Centre Point, MIDC, Andheri (E) Mumbai 400093

STATEMENT OF RELATED PARTY TRANSACTION

a) Names of the related parties with whom transaction were carried out during the years and description of relationship:

1)	Company/entity owned or significantely influenced by directors/ KMP	Niva Technologies Pvt Ltd
2)	Directors of the Company	Venu Gopal Peruri
		MOHD LAEEK GOLANDAZ
		BHASKAR PERURI
3)	Key Management Personnel	Venu Gopal Peruri

b) Transactions with Related Parties :

Sr. No.	Particulars	(Amount in Rs.) Period ended	
		31st March, 2019	31st March, 2019
1	Company/entity owned or significantely influenced by directors/ KMP		
i	Niva Technologies Pvt Ltd		
	Closing Balance (Cr. / (Dr.) - Sundry Creditors	(102,15,000)	24,23,491
	Consultancy Services procured by the Company	-	59,60,000
	Loan given by the Company	-	140,94,019
	Loan Taken by the Company	-	135,80,630
	Outstanding Loan balance	-	-
ii.	Unsecured Loan Outstanding balance - Venu Gopal Peruri	32,23,689	-
2	Directors of the Company		
i	Venu Gopal Peruri		
	Directors Remuneration	37,37,700	45,90,200
ii	MOHD LAEEK GOLANDAZ		
	Directors Remuneration	16,23,500	15,00,000

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