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, 2021.

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

Particulars	As on 31st March, 2021 (Rs)	As on 31st March, 2020 (Rs)
Sales	41,77,31,061	2423,40,614
Other Income	13,54,128	10,24,905
Total	41,90,85,188	2433,65,520
Profit before depreciation & taxation	2,64,74,071	166,03,639
Less: Depreciation	72,38,611	58,88,792
Less/(Add): Deferred Tax	12,99,174	1,78,688
Less: Current Year Tax (Including of Prior year short Provision of Tax)	36,50,000	(42,72,796)
Profit/(Loss) after tax	49,49,174	68,99,828
Add: Balance B/F from the previous year	664,68,974	5,95,69,146
Surplus available for appropriation	8,07,55,260	68,99,828
Appropriations-depreciation adjestment	-	-
General Reserves	-	-
Proposed Dividend	-	-
Tax on Dividend	-	-
Adjustment of WDV of Assets with Reserve as per Schedule II	-	-
Balance carried to Balance sheet	8,07,55,260	664,68,974

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

Your Company total revenue from Operation 41.77 Crore as against previous year of Rs. 24.23 Crore and Profit after tax is Rs. 49.49 Lakhs as against previous year of Rs. 68.99 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, 2021.

7. **Share Capital:**
The paid up equity capital as at March 31, 2021 was Rs.79,21,330. Authorised Share Capital is Rs. 1,00,000,00 (Rupees One Crore Rupees only). During the year under review the Company has not issued fresh equity shares.

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 the Companies (Acceptance of Deposits) Rules, 2014.

9. **Particulars of Loans, guarantees or Investments:**
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 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.

MEHTA INFOTECH PVT. LTD.

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. 29,479/- (P.Y. Rs. 7,41,270/-)
Earnings 3,93,030/- (P.Y. Rs. 15,74,980/-)

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 2020-21.

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 2020-21:

SN	Date of Meeting	Board Strength	No. of Directors Present
1	26.06.2020	3	3
2	03.09.2020	3	3
3	31.12.2020	3	3
4	15.03.2021	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 2021 IS 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 and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company 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 in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting 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 internal financial controls are adequate and were operating effectively.

vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that 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 director's 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 is maintained. Disclosures of such transactions in Form No. AOC-2 is enclosed in **Annexure B**

26. **Details of Subsidiary/Joint Ventures/Associate Companies**
The Company has not made any investment as of March 31 2021 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.

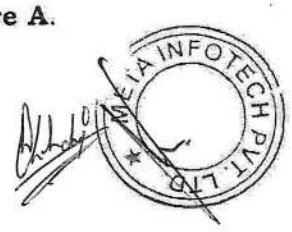
28. **Auditor's Report/ Secretarial Audit Report:**
The observation made in the Auditors' Report read together with relevant notes thereon are self-explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

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**.



32. **Business Risk Management/Risk Management Policy:**
Pursuant to section 134 (3) (n) of the Companies Act, 2013 the company has constituted 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, State Government, 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 : 10th August, 2021

Annexure A

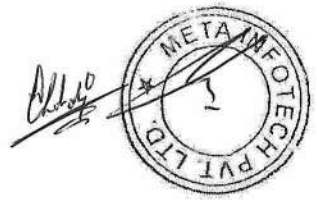
Form No. MGT-9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31/03/2016
[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

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	(✓)

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	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	95.54%		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	95.54%		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 shareholding of		756800	756800	95.54%		756800	756800	95.54%	-

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	1.26%		10000	10000	1.26%	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh "		25333	25333	3.20%		25333	25333	3.20%	
c) Others (specify)									
Sub-total (B)(2):-									
Total Public									

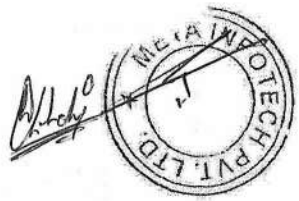
Shareholding (B)=(B)(1)+(B)(2)									
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)		792133	792133	100%		792133	792133	100%	-

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	95.54	-	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	25333	3.20	25333	3.20
2	Vivek V Jaitpal	Equity Shares	10000	1.26	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	Venu Gopal Peruri		756800	95.54	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	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
Change in Indebtedness during the financial year				
Addition	-	27,95,411	-	27,95,411
Reduction	1,20,22,973	-	-	(1,20,22,973)

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Net Change	(1,20,22,973)	27,95,411	-	(92,27,562)
Indebtedness at the end of the financial year				
i) Principal Amount	9,76,44,121	60,19,100	-	10,36,63,221
ii) Interest due but not paid	-	-	-	
iii) Interest accrued but not due	-	-	-	
Total (i+ii+iii)	9,76,44,121	60,19,100	-	10,36,63,221

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	49,20,000	0	0	0	0	0	0	0	49,20,000	NA

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

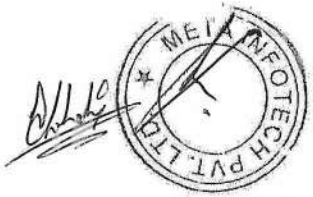
C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

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										

MEWAR INFOTECH PVT. LTD.

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)

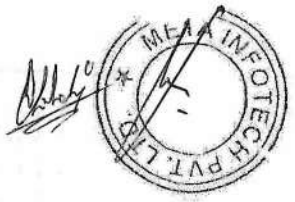
Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

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	49,20,000	14-03-2020	
	Aditi Reddy					
2	MOHD LAEEK GOLANDAZ		1Year	18,00,000	14-03-2020	



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

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.

R K JAGETIYA & CO. FRN 146864W Chartered Accountant

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.



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, **2021**, 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, **2021**, 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

R K JAGETIYA & CO. FRN 146204W Chartered Accountant

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 the Standalone 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 Standards specified 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, **2021** taken on record by the Board of Directors, none of the directors is disqualified as on March 31, **2021** from being appointed as a director in terms of Section 164 (2) of the Act.

f) Since the Company is exempted under section 134(5) of Act, reporting requirement with respect to the adequacy of the internal financial controls over financial reporting of the company is not applicable to the Company.

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 A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

R K JAGETIYA & CO. FRN 146264W Chartered Accountant

CA Ravi K Jagetiya
Proprietor
M. No.: 134691
UDIN **21134691AAAAFD2097**

Place: Mumbai
Date : 10th August, 2021

Meta Infotech Private Limited

Balance Sheet as at March 31st, 2021

Particulars	Note No.	As at March 31, 2021	As at March 31, 2020
I. EQUITY AND LIABILITIES			
Shareholder's Funds			
(a) Share Capital	2	79,21,330	79,21,330
(b) Reserves and Surplus	3	11,34,48,893	9,91,62,607
		12,13,70,223	**10,70,83,937**
Non current liabilities			
(a) Long term borrowings	4	5,73,04,303	4,89,41,071
(b) Deferred tax liabilities	5	40,31,207	27,32,033
(c) Long Term Provisions	6	8,59,615	9,45,000
		6,21,95,125	**5,26,18,104**
Current Liabilities			
(a) Short term borrowings	7	3,93,96,686	5,53,71,788
(b) Trade payables	8	4,26,07,196	41,17,393
(c) Other current liabilities	9	1,32,36,256	1,18,10,235
		9,52,40,138	**7,12,99,416**
TOTAL		**27,88,05,485**	**23,10,01,457**
II. ASSETS			
Non-current assets			
(a) Property Plant & Equipments	10		
(i) Tangible assets		12,58,93,448	12,01,55,456
(ii) Intangible assets		8,565	23,250
(ii) Capital Work in Progress		-	
(b) Deferred Tax Assets	5	-	-
(c) Long term loans and advances	11	3,71,76,201	94,94,394
(d) Non current Investment	12	55,300	55,300
		16,31,33,514	**12,97,28,400**
Current assets			
(a) Inventories	13	2,36,700	1,27,34,151
(b) Trade receivables	14	6,89,42,602	3,28,72,225
(c) Cash and cash equivalents	15	3,70,38,943	1,29,26,518
(d) Short-term loans and advances	16	85,31,131	1,82,25,744
(e) Other current assets	17	9,22,596	2,45,14,419
		11,56,71,972	**10,12,73,057**
TOTAL		**27,88,05,485**	**23,10,01,457**
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

R K JAGETIYA & CO. FRN 146264W Chartered Accountant

CA. Ravi K Jagetiya
Proprietor
Membership No. 134691
Place & Date Mumbai, August 10, 2021
UDIN -: 21134691AAAAFD2097

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

META INFOTECH PVT. LTD. MUMBAI

Venu Gopal Peruri
Director
DIN - 01179369

Mohd Laeek Golandaz
Director
DIN No.: 07937438

Meta Infotech Private Limited

Statement of Profit and Loss for the period ended on March 31st, 2021

	Particulars	Note No.	For the Year ended March 31, 2021	For the Year ended March 31, 2020
I	**Income**			
	Revenue from operations	18	41,77,31,061	24,23,40,614
	Other Income	19	13,54,128	10,24,905
	Total Revenue		41,90,85,188	24,33,65,520
II	**Expenses**			
	Purchase of Stock in Trade	20	29,33,18,922	18,66,86,285
	Changes in inventories of Stock in trade	21	1,24,97,451	(48,36,243)
	Employee benefit expense	22	2,70,15,999	2,42,58,874
	Financial costs	23	73,90,781	74,33,561
	Depreciation and amortization expense	10	72,38,611	58,88,792
	Other expenses	24	5,23,87,965	1,32,19,404
	Total Expenses		39,98,49,728	23,26,50,672
III	**Profit/ (Loss) Before Exceptional & Extraordinary items and taxes**		1,92,35,460	1,07,14,847
IV	Exceptional Item		-	(79,09,128)
V	**Profit/ (Loss) Before Extraordinary items and taxes(III-IV)**		1,92,35,460	28,05,719
VI	Extraordinary Item		-	-
VII	**Profit/(Loss) Before Tax (V-VI)**		1,92,35,460	28,05,719
VIII	**Tax expenses:**			
	(a) Current tax		36,50,000	3,42,000
	(b) Short/(Excess) Provision for earlier year Taxes		-	(46,14,796)
	(c) Deferred tax	5	12,99,174	1,78,688
			49,49,174	(40,94,109)
IX	**Profit/ (Loss) for the Year**		1,42,86,286	68,99,828
X	**Earnings per equity share of face value of `10 each**	25		
	Basic		18.04	8.92
	Diluted		18.04	8.92
	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

R K JAGETIYA & CO. FRN 146264W Chartered Accountant

CA. Ravi K Jagetiya
Proprietor
Membership No. 134691
Place & Date Mumbai, August 10, 2021
UDIN -: 21134691AAAAFD2097

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

META INFOTECH PVT. LTD. MUMBAI

Venu Gopal Peruri
Director
DIN - 01179369

Mohd Laeek Golandaz
Director
DIN No.: 07937438

Meta Infotech Private Limited

Cash Flow Statement for the Period ended 31st March 2021

Particulars	As at March 31, 2021	As at March 31, 2020
A. Cash Flow From Operating Activities		
Profit /(Loss) After Tax	**1,92,35,460**	**28,05,719**
Adjustments for:		
Depreciation and amortisation expenses	72,38,611	58,88,792
Finance Cost	69,45,438	71,97,152
Interest Income	(11,26,797)	(10,19,666)
	1,30,57,252	**1,20,66,278**
Operating Profit before Working Capital Changes	**3,22,92,712**	**1,48,71,997**
Adjustments for:		
Decrease/(Increase) in Receivables	(3,60,70,377)	1,81,56,855
Decrease/(Increase) in Inventories	1,24,97,451	(48,36,243)
Decrease/(Increase) in Short term Loans Other Current A	3,32,86,436	(4,50,922)
Increase/(Decrease) in Trade Payables	3,84,89,802	(2,52,97,861)
Increase/(Decrease) in Other Current Liabilities & Provisions	13,40,637	(28,88,387)
	4,95,43,949	**(1,53,16,558)**
Cash generated from operations	**8,18,36,661**	**(4,44,561)**
Add: Tax Paid	(36,50,000)	(45,88,264)
Net Cash flow from/(used in) Operating activities	**7,81,86,661**	**(50,32,825)**
B. Cash Flow From Investing Activities		
Interest Income	11,26,797	10,19,666
Purchase of Fixed Assets	(1,29,61,917)	(8,88,40,218)
Net Cash Flow from/(used in) Investing activities	**(1,18,35,120)**	**(8,78,20,552)**
C. Cash Flow From Financing Activities		
Increase in Long term Loan & Advances	(2,76,81,807)	7,62,67,849
Proceeds from Issue of Share Capital	-	1,69,99,963
Increase in Long term borrowings	83,63,231	3,00,069
Increase/(Decrease) in Short Term Borrowings	(1,59,75,102)	1,41,66,574
Finance cost	(69,45,438)	(71,97,152)
Net Cash Flow from/(used in) financing activities	**(4,22,39,115)**	**10,05,37,303**
Net Increase/(decrease) in cash & Cash Equivalents	**2,41,12,426**	**76,83,926**
Opening Cash & Cash Equivalents	**1,29,26,518**	**52,42,592**
Closing Cash & Cash Equivalents	**3,70,38,944**	**1,29,26,518**
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

R K JAGETIYA & CO. FRN 146264W Chartered Accountant

CA. Ravi K Jagetiya
Proprietor
Membership No. 134691
Place & Date Mumbai, August 10, 2021
UDIN -: 21134691AAAAFD2097

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

META INFOTECH PVT. LTD. MUMBAI

Venu Gopal Peruri
Director
DIN - 01179369

Mohd Laeek Golandaz
Director
DIN No.: 07937438

Meta Infotech Private Limited
Annual Report for the Fianancials for the year ended March 31, 2021
Notes to the Financial Statements as at ended 31st March, 2021

2. Share Capital

	As at March 31, 2021	As at March 31, 2020
Authorized Share Capital		
10,00,000 (P.Y. 10,00,000) equity shares of ` 10/- each	1,00,00,000	1,00,00,000
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	79,21,330
Total issued, subscribed and fully paid-up share capital	**79,21,330**	**79,21,330**

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	7,92,133	7,66,800
Issued during the period	-	25,333
Outstanding at the end of the period	**7,92,133**	**7,92,133**

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 31, 2021		As at March 31, 2020	
	No. of Shares	%	No. of Shares	%
Equity shares of `10 each fully paid				
Venu Gopal Peruri	7,56,800	95.54%	7,56,800	95.54%

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.

3. Reserves & Surplus

3a) Surplus/(Deficit) in statement of Profit & Loss	**As at March 31, 2021**	**As at March 31, 2020**
Balance as per the last financial statements	6,64,68,974	5,95,69,146
Add: Profit/(Loss) for the year	1,42,86,286	68,99,828
Less: Adjustment of WDV of Expired life assets with Reserves	-	-
Net Surplus/(Deficit) in the statement of profit and loss	8,07,55,260	6,64,68,974
3b) Share Premium		
Balance as per the last financial statements	3,26,93,633	1,59,47,000
Add: Increase During the year on Fresh Allotmnent of Equity Shares	-	1,67,46,633
Less: Decrease during the year due to Bonus, etc	-	-
Closing Balance as at the year End	3,26,93,633	3,26,93,633
Total Reserves and Surplus (3a+3b)	**11,34,48,893**	**9,91,62,607**

4. Long Term Borrowings

a) Term Loans	**As at March 31, 2021**	**As at March 31, 2020**
Secured Term Loans from Bank and Financial Insitution		
Mercedes - Car Loan	*52,11,560*	-
Bandra Office - PNB Housing Finance Limited	*4,60,73,643*	*4,57,17,383*
	5,12,85,203	**4,57,17,383**
b) Demand Loan		
Unsecured Loans		
From others		
From Director and related parties	*60,19,100*	*32,23,689*
	5,73,04,303	**4,89,41,071**

R K JAGETIYA & CO. FRN 146264W Chartered Accountant

	As at March 31, 2021	As at March 31, 2020

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

1) Company has taken Loan for CAR from ICICI Bank, having Outstanding Balance of Rs. 65,00,000/- at the Rate of 7.42%. Repayment of such loan is in 60 EMI's of Rs. 1,07,370/- each Starting from May, 2021 to ending on April 2026.

2) Company has taken Loan for Office Property from ICICI Bank, having Outstanding Balance of Rs. 5,17,47,435/- at the Rate of 6.95%. Repayment of such loan is in 179 EMI's of Rs. 4,72,816/- each Starting from Oct, 2020 to ending on August 2035.

5. Deferred Tax Liability/ (Assets)

	As at March 31, 2021	As at March 31, 2020
Opening Deferred Tax Liabilities/(Assets)	27,32,033	25,53,345
Net Deferred tax Liability Charged to P/L A/c on account of Depreciation & Gratuity	12,99,174	1,78,688
Closing Deferred Tax Liabilities/(Assets)	**40,31,207**	**27,32,033**

6. Long Term Provisions

Provision Related to Employee Benefits	As at March 31, 2021	As at March 31, 2020
A) Gratuty Payable	8,59,615	9,45,000
	8,59,615	**9,45,000**

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

7. Short Term Borrowings

Secured Loan	As at March 31, 2021	As at March 31, 2020
CC- ICICI Bank	*3,93,96,686*	*4,02,36,806*
Short Term Adhoc Limit - City Union	-	*1,51,34,982*
	3,93,96,686	**5,53,71,788**

Company has availed Cash Credit Facility from ICICI Bank. Total Sanctioned Limit Fund Based is Rs. 450.50 Lakhs, and rate of Interest is REPO+ 4.60%, presently 8.60 %. 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 440 Sq feet each Sq Feet carpet Area, first Floor, Ackruti Star, Central Raod, MIDC Road, Andheri East, Mumbai.

8. Trade Payables

	As at March 31, 2021	As at March 31, 2020
Due to MSME Creditors	-	-
Due to others	4,26,07,196	41,17,393
	4,26,07,196	**41,17,393**

9. Other Current Liabilities

	As at March 31, 2021	As at March 31, 2020
Current Maturity of Long term Debts	69,62,232	85,77,923
Statutory Dues	18,28,395	(2,79,030)
Deposits from Customer	18,90,000	18,90,000
Advance Recived from Customers	4,75,374	4,75,375
Other Payables	20,80,255	11,45,964
	1,32,36,256	**1,18,10,233**

11. Long Term Loans and Advances

	As at March 31, 2021	As at March 31, 2020
Security Deposit	13,43,983	12,93,983
Loans and Advances recoverable in Cash or Kind	3,58,32,218	82,00,411
Advances paid for purchase of Property	-	-
	3,71,76,201	**94,94,394**

12. Non Current Investment

Investment in Equity Shares

	As at March 31, 2021	As at March 31, 2020
Shares in - SVC Bank	55,300	55,300
	55,300	**55,300**

13. Inventories (As Certified by Management)

	As at March 31, 2021	As at March 31, 2020
Stock in trade	2,36,700	1,27,34,151
	2,36,700	**1,27,34,151**

R K JAGETIYA & CO. FRN 146264W Chartered Accountant

	As at March 31, 2021	As at March 31, 2020

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

14. Trade Receivables	**As at March 31, 2021**	**As at March 31, 2020**
Unsecured, considered good unless stated otherwise		
A) Balances outstanding for more than 6 months from the due date of payment		
Trade Receivables	30,43,403	77,09,998
B) Others		
Trade Receivables	6,58,99,198	2,51,62,227
	6,89,42,602	**3,28,72,225**

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

14.2 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	**As at March 31, 2021**	**As at March 31, 2020**
Balance with Banks		
In Current Accounts	3,08,73,672	96,18,517
In Deposits with Bank	58,10,353	14,16,268
Cash on hand	3,54,918	18,91,733
	3,70,38,943	1,29,26,518
	3,70,38,943	**1,29,26,518**

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	**As at March 31, 2021**	**As at March 31, 2020**
Income Tax - TDS (Net of Provision for Income tax)	85,31,131	1,82,25,744
	85,31,131	**1,82,25,744**
Secured, considered Good	-	-
Unsecured, considered Good	85,31,131	1,82,25,744
Unsecured, considered Doubtful	-	-

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

17. Other Current Assets	**As at March 31, 2021**	**As at March 31, 2020**
Balances with Govt Authorities		8,19,465
Other Current Assets	9,22,596	2,36,94,954
	9,22,596	**2,45,14,419**



Schedules Forming part of Balance Sheet

Note : 10: FIXED ASSETS

(Amount in ₹)

Description	Rate %	Gross Block				Depreciation				Net block	
		As at 01/04/2020	Addition During the year	Deductions	As at 31/03/2021	As at 01/04/2020	For the year	Deductions	As at 31/03/2021	As at 31/03/2021	As at 31/03/2020
A. Tangible											
Computers	63.16%	1,66,03,333	5,56,537	-	1,71,59,870	1,59,45,356	5,28,595	-	1,64,73,951	6,85,919	6,57,977
Furniture	25.89%	34,02,241	22,69,581	-	56,71,822	29,07,424	2,57,006	-	31,64,430	25,07,392	4,94,817
Office Premises	4.87%	13,41,22,042	-	-	13,41,22,042	1,69,68,445	57,05,380	-	2,26,73,825	11,14,48,217	11,71,53,597
Office Equipments	45.07%	59,75,960	10,88,185	-	70,64,145	51,95,150	3,60,622	-	55,55,772	15,08,373	7,80,810
Vehicles	31.23%	45,25,810	90,47,615	-	1,35,73,425	34,57,555	3,72,322	-	38,29,877	97,43,548	10,68,255
Softwares	63.16%	36,000	-	-	36,000	12,750	14,685	-	27,435	8,565	23,250
	Total	**16,46,65,386**	**1,29,61,917**	**-**	**17,76,27,303**	**4,44,86,680**	**72,38,611**		**5,17,25,290**	**12,59,02,013**	**12,01,78,706**
Previous Year		7,58,25,168	8,88,40,218	-	16,46,65,386	3,85,97,889	58,88,792		4,44,86,680	12,01,78,706	3,72,27,279



Meta Infotech Private Limited

Amount in (Rs.)

Notes to the Financial Statements for the year ended 31st March, 2021	As at March 31, 2021	As at March 31, 2020
18. Revenue From Operations		
(a) Sale of products	37,13,03,780	19,28,71,717
(b) Sale of Services	4,64,27,281	4,14,59,386
(c.) Unbilled Sales	-	80,09,511
	41,77,31,061	**24,23,40,614**
19. Other Income	**As at March 31, 2021**	**As at March 31, 2020**
Interest Income	**11,26,797**	10,19,666
Other non-operating income	2,27,331	5,239
	13,54,128	**10,24,905**
20. Purchase of Stock in Trade	**As at March 31, 2021**	**As at March 31, 2020**
Consultancy Fee to vendors	3,37,60,850	7,48,50,744
Purchase of Software Products, Maintenance & Subscription	25,95,58,072	11,18,35,541
	29,33,18,922	**18,66,86,285**
21.Changes in inventories of Finished Goods, Work in progress and stock in trade	**As at March 31, 2021**	**As at March 31, 2020**
Inventories at the beginning of the year		
Stock in trade	1,27,34,151	78,97,908
	1,27,34,151	78,97,908
Inventories at the end of the year		
Stock in trade	2,36,700	1,27,34,151
	2,36,700	1,27,34,151
	1,24,97,451	**(48,36,243)**
22. Employee benefit expense	**As at March 31, 2021**	**As at March 31, 2020**
Salary & Wages	2,62,25,744	2,38,57,446
Staff Welfare Exp.	5,85,000	4,01,428
Contribution to Labour Welfare Fund	2,05,254	-
	2,70,15,999	**2,42,58,874**
Finance costs	**As at March 31, 2021**	**As at March 31, 2020**
Interest on Loans	*69,45,438*	71,97,152
Other Borrowing Cost	4,45,343	2,36,409
	73,90,781	**74,33,561**
24. Other Expenses	**As at March 31, 2021**	**As at March 31, 2020**
Rent, Rates and taxes	**8,25,481**	1,32,210
Insurance Charges	**9,60,073**	57,204
Auditors Remuneration	1,81,250	1,40,000
Miscellaneous expenses	5,04,21,161	1,28,89,990
	5,23,87,965	**1,32,19,404**
24 a) Payments to Auditors		
As Statutory Audit Fee	1,00,000	75,000
As Tax Audit Fee	43,750	35,000
As GST Audit Fee	37,500	30,000
	1,81,250	**1,40,000**

R K JAGETIYA & CO. FRN 146264W Chartered Accountant

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 period ended 31st March, 2021

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	2020-21	2019-20
Net Profit as per Profit and Loss a/c	1,42,86,286	68,99,828
Total no Equity Share outstanding at the end of the year	7,92,133	7,92,133
Weighted average number of shares	7,92,133	7,73,255
Nominal value per share	10.00	10.00
Earnings per share (Basic)	18.04	8.92
Earnings per share (Diluted)	18.04	8.92

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	2020-21	2019-20
a)	The Principle amount and interest due	NIL	NIL
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. Related party transaction is as per the attachment.

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

R K JAGETIYA & CO. FRN 146264W Chartered Accountant

CA. Ravi K Jagetiya
Proprietor
Membership No. 134691
Place & Date Mumbai, August 10, 2021
UDIN -: 21134691AAAAFD2097

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

META INFOTECH PVT. LTD. MUMBAI

Venu Gopal Perur
Director
DIN - 01179369

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 FOR THE FINANCIAL YEAR 2020-21

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
4)	Relative of KMP	Mrs. Aditi Reddy (Wife of Venu Gopal Peruri)

(Amount in Rs.)

Sr. No.	Particulars	Period ended	
		For the Year ended March 31, 2021	For the Year ended March 31, 2020
1	Company/entity owned or significantely influenced by directors/ KMP		
i	Niva Technologies Pvt Ltd		
	Closing Balance (Cr. / (Dr.) - Sundry Creditors	(1,02,15,000)	(1,02,15,000)
	Consultancy Services procured by the Company	90,00,000	-
	Advance given by the Company to Supplier	79,82,520	-
	Adjustment of Advance against Services	1,17,72,491	-
	Net Advance given by the Company to Supplier	(64,25,029)	-
ii.	Unsecured Loan Outstanding balance - Venu Gopal Peruri	60,19,100	32,23,689
2	Directors of the Company		
i	Mr. Venu Gopal Peruri		
	Directors Remuneration	49,20,000	49,80,000
ii	Mrs. Aditi Reddy		
	Salary	9,60,000	9,60,000
ii	Mr. MOHD LAEEK GOLANDAZ		
	Directors Remuneration	18,00,000	18,00,000

R K JAGETIYA & CO. FRN 146254W Chartered Accountant