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 30th September, 2022 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, 2022 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, 2022 and the Profit and Loss Accounts, cash flow statements for the Year ended on 31st March, 2022 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

Venu Gopal Peruri
Director
DIN:01179369

Place : Mumbai
Dated : 25th September, 2022

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, 2022.

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

Particulars	As on 31st March, 2022 (Rs)	As on 31st March, 2021 (Rs)
Sales	76,25,26,901	41,77,31,061
Other Income	38,37,611	13,54,128
Total	76,63,64,512	41,90,85,188
Profit before depreciation & taxation	7,17,83,890	2,64,74,071
Less: Depreciation	1,21,56,891	72,38,611
Less/(Add): Deferred Tax	2,95,922	12,99,174
Less: Current Year Tax (Including of Prior year short Provision of Tax)	1,54,41,500	36,50,000
Profit/(Loss) after tax	4,38,89,577	1,42,86,286
Add: Balance B/F from the previous year	8,07,55,260	664,68,974
Surplus available for appropriation	8,07,55,260	8,07,55,260
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	12,46,44,837	8,07,55,260

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

Your Company total revenue from Operation 76.25 Crore as against previous year of Rs. 41.77 Crore and Profit after tax is Rs. 4.39 Crore as against previous year of Rs. 1.43 Crore.

3. Dividend:

META INFOTECH PVT. LTD.

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, 2022.

7. **Share Capital:**
The paid up equity capital as at March 31, 2022 stands reduced to 7668000 from Rs.79,21,330 due to buyback of 25333 shares during the year. 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

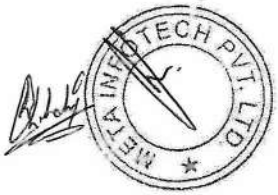
C)Issue of employee stock options - None

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.



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:

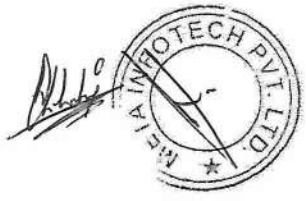
a) Conservation of energy – NOTAPPLICABLE
b) Technology Absorption- NOT APPLICABLE
c) Foreign exchange earnings and Outgo :-
Outgo-Towards Travelling Expenses Rs. 57,544/- (P.Y. Rs. 29,479/-)
Earnings NIL/- (P.Y. Rs. 3,93,030/-)

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 2021-22

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.



19. Number of meetings of the Board of Directors:

The following Meetings of the Board of Directors were held during the Financial Year 2021-22:

SN	Date of Meeting	Board Strength	No. of Directors Present
1	24.06.2021	3	3
2	10.08.2021	3	3
3	22.11.2021	3	3
4	30.11.2021	3	3
5	16.03.2022	3	3

20. 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.

21. Managerial Remuneration:

The requirement of Section 197 of Companies Act, 2013 and (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the year ended 2022 IS NOT APPLICABLE TO OUR COMPANY and hence, we have not given the disclosure of this section.

22. 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.

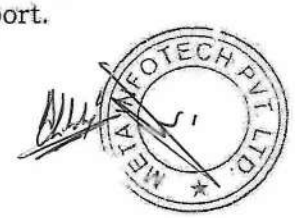
iv) The directors have prepared the annual accounts on a going concern basis.

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.

23. 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.



24. 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**

25. Details of Subsidiary/Joint Ventures/Associate Companies

The Company has not made any investment as of March 31 2022 so there is no Subsidiary/Joint Ventures/Associate Companies.

26. 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.

27. 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.

28. 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.

29. 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.

30. 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.**

METAVATECH PVT. LTD.

31. 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.

32. 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.**

33. 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.

34. 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.

35. 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).

36. 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.

VenuGopalPeruri
Director
DIN: 01179369

Mohd Laeek Golandaz
Director
DIN: 07937438

Place : Mumbai
Dated : 25th September, 2022

Annexure A

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31/03/2022
[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 Services	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%		760977	760977	99.24%	-
b) Central Govt									
c) State Govt (s)									
d) Bodies Corp.									
e) Banks / FI									
f) Any Other....									
Sub-total (A) (1):-		756800	756800	95.54%		760977	760977	99.24%	-
(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%		760977	760977	99.24%	-

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%		5823	10000	0.76%	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh "		25333	25333	3.20%		0	0	0%	
c) Others (specify)									
Sub-total (B)(2):-									
Total Public									

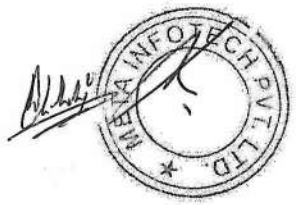
Shareholding (B)=(B)(1)+(B)(2)									
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)		792133	792133	.100%		766800	766800	100%	-

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	-	760977	99.24	-	3.80%

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	As above					



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		Shareholding at the end of 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	0	0
2	Vivek V Jaitpal	Equity Shares	10000	1.26	5823	0.76

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

SN	Name	Particulars	Shareholding at the beginning of the year		Shareholding at the end of 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	760977	99.24

V. **INDEBTEDNESS :**

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning 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
Change in Indebtedness during the financial year				
Addition	-	-	-	0
Reduction	1,10,86,963	4356902	-	(1,54,43,865)

Net Change	(1,10,86,963)	(4356902)	-	(1,54,43,865)
Indebtedness at the end of the financial year				
i) Principal Amount	8,65,57,158	16,62,198	-	8,82,19,356
ii) Interest due but not paid	-	-	-	
iii) Interest accrued but not due	-	-	-	
Total (i+ii+iii)	8,65,57,158	16,62,198	-	8,82,19,356

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	60,00,000	0	0	0	0	0	0	0	60,00,000	NA

META 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	2400000	NA

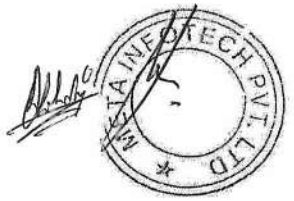
C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

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/Salary	1 Year	60,00,000	15-03-2021	
	Aditi Reddy		6 months	4,80,000	15-03-2021	
2	MOHD LAEEK GOLANDAZ		1Year	24,00,000	15-03-2021	



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 AUDITORS' REPORT

To The Members of
Meta Infotech Private Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Meta Infotech Private Limited ("the Company") which comprise the balance sheet as at 31 March 2022, the statement of profit and loss, statement of cash flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 principles generally accepted in India, of the state of affairs of the Company as at 31 March 2022, and profit and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon. However we state that since the Company is not listed therefore the requirement to report Key Audit matter is not applicable to the Company.

R. K. JAGETIYA & CO. FRN 146264W Chartered Accountant

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the financial statements and our auditors' report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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 and Board of Directors' Responsibility for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. 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 the appropriate accounting policies; making judgements 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management and Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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



Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

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

- Identify and assess the risks of material misstatement of the 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.

- Obtain an understanding of internal control 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 with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management and Board of Directors.

- Conclude on the appropriateness of Management and Board of Directors 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 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.



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

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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, 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 purpose of our audit.

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.

   c) The balance sheet, the statement of profit and loss statement of cash flows dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid financial statements comply with the AS specified under Section 133 of the Act.

   e) On the basis of written representations received from the directors as on 31 March 2022 taken on record by the Board of Directors, none of the Directors is disqualified as on 31 March 2022 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".

   g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules,

2014, 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.;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The Company has not declared or paid any dividend during the year.

3. With respect to the matter to be included in the Auditors' Report under section 197(16) of the Act:

R. K. JAGETIYA & CO. FRN 146264W Chartered Accountant

In our opinion and to the best of our information and according to the explanations given to us, the provisions of section 197 of the Act read with schedule V of the Companies Act 2013 is not applicable to the Company, therefore we have not verified the managerial remuneration vis-à-vis, limits specified in Section 197 of the Act read with Schedule V of the Act.

For R.K. Jagetiya & Co
Chartered Accountants
(Firm Reg. No.146264W)



(Ravi K Jagetiya)
Proprietor
Membership No.: 134691
UDIN: **22134691AYKAFE5625**

Place: Mumbai
Date: 25th September, 2022

Annexure "A" to the Independent Auditors' Report on the Financial Statement of Meta Infotech Private Limited for the year ended 31 March 2022

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

i. In respect of its Property, Plant and Equipment:

(a) The company has maintained memorandum of records showing full particulars including quantitative details and situation of its Property, Plant and Equipment.

(b) As explained to us, Property, Plant and Equipments have been physically verified by the Management at reasonable intervals in accordance with the regular program of verification which, in our opinion, provides for physical verification of all the Property, Plant and Equipment at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanation given to us, the title deeds of immovable properties classified as Property, Plant and Equipment are held in the name of company

(d) According to the information and explanations given to us and on the basis of our examination of records of the Company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) during the year and;

(e) According to the information and explanation given to us and on the basis of our examination of records of the Company, there are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder;

ii. (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and the coverage and procedures as followed by management were appropriate; According to the information and explanations given to us and as examined by us, no discrepancies were noticed on such verification between the physical stocks and book records that were 10% or more in the aggregate for each class of inventory.

(b) According to the information and explanations given to us and on the basis of our examination of books of accounts of the Company, Quarterly returns/statement was not mandated by the Bank, Therefore reporting under this clause is not applicable to the Company.



iii. According to the information and explanations given to us and on the basis of our examination of records of the Company, the company has not made any investments, not provided any security and not granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties therefore reporting under clause 3(iii) sub clause (a) to (f) of the Order is not applicable. However, the Company has given guarantee of 16 Lakhs to its customer.

iv. In our opinion and according to information and explanation given to us, the company not made any investments/guarantees/security in contravention with the provisions of Section 185 and 186 of the Companies Act, 2013, however Company has given outstanding loan balance toward staff loan and Inter corporate Loan of Rs 52.85 Lakhs, and Rs 229.59 Lakhs respectively, 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. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

vi. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.

vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute

R. K. JAGETIYA & CO. FRN 146264W Chartered Accountant

viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

ix. (a) In our opinion and according to the information and explanations given to us, the Company not defaulted in repayments of dues including interest thereon to the financial institution, bank or debenture holders during the year.

(b) According to the information and explanations given to us, the company is not declared wilful defaulter by any bank or financial institution or other lender;

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not taken any term loan during the year and therefore reporting under this clause is not applicable to the Company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no short-term funds raised by the Company during the year were used for long term purposes;

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if any;

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures, or associate companies;

x. (a) In our opinion and according to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3 (xa) of the order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

xi. (a) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(b) During the course of Audit, we have not come across with any fraud case by the management or on the management which require report under sub-

R. K. JAGETIA & CO. FRN 146264W Chartered Accountant

section (12) of Section 143 of the Companies Act, 2013, accordingly no such report has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) The Provision of vigil mechanism under section 177(9) of the Act is not applicable to the Company, Accordingly, reporting under the Clause 3 (xi (c) of the Order is not applicable to the Company.

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

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

xiv. (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the requirement to appoint Internal Auditor is not applicable to the Company, Accordingly, Clause 3 (xiv (a) and xiv (b) of the Order is not applicable.

xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.

xvi. (a) According to the information and explanations given to us and based on a legal opinion obtained by the management of the Company, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company. Accordingly, clause 3(xvi)(a) & (b) of the Order is not applicable.

(b) According to the information and explanations given to us and based on a legal opinion obtained by the management of the Company, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

xvii. The Company has not incurred cash losses in the current and in the immediately preceding financial year.

R. K. JAGETIYA & CO. FRN 146264W Chartered Accountant

xviii. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due

xx. In our opinion and according to the information and explanations given to us, Section 135 of the Companies Act, 2013 is not applicable to the Company, Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For R.K. Jagetiya & Co
Chartered Accountants
(Firm Reg. No.146264W)

R. K. JAGETIYA & CO. FRN 146264W Chartered Accountant

(Ravi K Jagetiya)
Proprietor
Membership No.: 134691

Place: Mumbai
Date: 25th September, 2022

Annexure "B" to the Independent Auditor' Report on the Financial Statement of Meta Infotech Private Limited for the year ended 31 March 2022

Report on the internal financial controls with reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")
(Referred to in paragraph 2(f) under 'Report on other legal and regulatory requirements' section of our report of even date)

We have audited the internal financial controls with reference to financial statements of Meta Infotech Private Limited ("the Company") as of 31 March 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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, 2022, 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.

Management's Responsibility for Internal Financial Controls

The Company's management and Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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 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 (hereinafter referred to as "the Act").

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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

R. K. AGETIYA & CO. FRN 146264W Chartered Accountant

internal financial controls with reference to financial statements were established and maintained and whether 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls, 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 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 qualified audit opinion on the Company's internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements 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 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 financial statements.



Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For R.K. Jagetiya & Co
Chartered Accountants
(Firm Reg. No.146264W)



(Ravi K Jagetiya)
Proprietor
Membership No.: 134691

Place: Mumbai
Date: 25th September, 2022

Meta Infotech Private Limited

CIN U72100MH1998PTC117495

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

Balance Sheet as at March 31st, 2022

(Amount in ₹ Thousands)

Particulars	Note No.	As at March 31, 2022	As at March 31, 2021
I. EQUITY AND LIABILITIES			
1. Shareholder's Funds			
(a) Share Capital	2	7,668.00	7,921.33
(b) Surplus	3	1,39,731.78	1,13,448.89
		1,47,399.78	**1,21,370.22**
2. Non current liabilities			
(a) Long term borrowings	4	49,994.41	57,304.30
(b) Deferred tax liabilities (net)	5	4,327.13	4,031.21
(c) Long Term Provisions	6	922.12	859.62
		55,243.65	**62,195.13**
3. Current Liabilities			
(a) Short term borrowings	7	1,12,188.18	46,358.92
(b) Trade payables			
(i) total outstanding dues of micro enterprises and small enterprises; and	8		
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		2,58,916.14	42,607.20
(c) Other current liabilities	9	9,386.09	6,274.02
(d) Short term provisions			
		3,80,490.40	**95,240.14**
TOTAL		**5,83,133.84**	**2,78,805.49**
II. ASSETS			
1. Non-current assets			
(a) Property, plant and equipment and Intangible assets	10		
(i) Property, plant and equipment		1,20,371.54	1,25,893.45
(ii) Intangible assets		-	8.57
(b) Deferred Tax Assets (Net)	5	-	-
(c) Long term loans and advances	11	43,188.70	37,176.20
(d) Non current Investment	12	1,00,161.94	5,865.65
		2,63,722.18	**1,68,943.87**
2. Current assets			
(a) Inventories	13	1,64,132.27	236.70
(b) Trade receivables	14	1,14,022.37	68,942.60
(c) Cash and cash equivalents	15	789.43	31,228.59
(d) Short-term loans and advances	16	38,442.04	8,531.13
(e) Other current assets	17	2,025.55	922.60
		3,19,411.66	**1,09,861.62**
TOTAL		**5,83,133.84**	**2,78,805.49**
Significant accounting policies	1		
Other Notes to accounts forming integral part of accounts	25-42		

The accompanying notes from 1-42 form integral part of financial statements.

As per our report of even date
For R K Jagetiya & Co.
Chartered Accountants
ICAI F.R.No. 146264W

R. K. JAGETIYA & CO. FRN 146264W Chartered Accountant

CA Ravi K Jagetiya
Proprietor
M.No.: 134691
Date:- 25th September, 2022
Place:- Mumbai
UDIN 22134691AYKAFE5625

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

META INFOTECH PVT. LTD.

Venu Gopal Peruri
Director
DIN - 01179369

Mohd Laeek Golandaz
Director
DIN No.: 07937438

Date:- 25th September, 2022
Place:- Mumbai

Meta Infotech Private Limited

CIN U72100MH1998PTC117495

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

Statement of Profit and Loss for the year ended on March 31st, 2022

(Amount in ₹ Thousands)

	Particulars	Note No.	For the Year ended March 31, 2022	For the Year ended March 31, 2021
I	**Income**			
	Revenue from operations	18	7,62,526.90	4,17,731.06
	Other Income	19	3,837.61	1,354.13
	Total Income		7,66,364.51	4,19,085.19
II	**Expenses**			
	Purchase of Stock in Trade	20	7,55,236.12	2,93,318.92
	Changes in inventories of Stock in trade	21	(1,63,895.57)	12,497.45
	Employee benefit expense	22	38,565.25	27,016.00
	Financial costs	23	6,877.66	7,390.78
	Depreciation and amortization cost	10	12,156.89	7,238.61
	Other expenses	24	57,797.16	52,387.96
	Total Expenses		7,06,737.51	3,99,849.73
III	**Profit/ (Loss) Before Exceptional & Extraordinary items and taxes**		59,627.00	19,235.46
IV	Exceptional Item		-	-
V	**Profit/ (Loss) Before Extraordinary items and taxes(III-IV)**		59,627.00	19,235.46
VI	Extraordinary Item		-	-
VII	**Profit/(Loss) Before Tax (V-VI)**		59,627.00	19,235.46
VIII	**Tax expenses:**			
	(a) Current tax		15,441.50	3,650.00
	(b) Short/(Excess) Provision for earlier year Taxes		-	-
	(c) Deferred tax	5	295.92	1,299.17
			15,737.42	4,949.17
IX	**Profit/ (Loss) for the Year**		43,889.58	14,286.29
X	**Earnings per equity share of face value of `10 each**	25		
	Basic (in ₹)		56.20	18.04
	Diluted (in ₹)		56.20	18.04
	Significant accounting policies	1		
	Other Notes to accounts forming integral part of accounts	25-42		

The accompanying notes from 1-42 form integral part of financial statements.

As per our report of even date
For R K Jagetiya & Co.
Chartered Accountants
ICAI F.R.No. 146264W

R. K. JAGETIYA & CO. FRN 146264W Chartered Accountant

CA Ravi K Jagetiya
Proprietor
M.No.: 134691
Date:- 25th September, 2022
Place:- Mumbai
UDIN 22134691AYKAFE5625

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

META INFOTECH PVT. LTD.

Venu Gopal Peruri
Director
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DIN No.: 07937438

Date:- 25th September, 2022
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Meta Infotech Private Limited

CIN U72100MH1998PTC117495

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

Cash Flow Statement for the Year ended 31st March 2022

(Amount in ₹ Thousands)

Particulars	For the Year ended March 31, 2022	For the year ended March 31, 2021
A. Cash Flow From Operating Activities		
Profit /(Loss) beforeTax	**59,627.00**	**19,235.46**
Adjustments for:		
Depreciation and amortisation expenses	12,156.89	7,238.61
Finance Cost	6,873.96	6,945.44
Interest Income	(3,589.05)	(1,126.80)
	15,441.80	**13,057.25**
Operating Profit before Working Capital Changes	**75,068.80**	**32,292.71**
Adjustments for:		
Decrease/(Increase) in Receivables	(45,079.77)	(36,070.38)
Decrease/(Increase) in Inventories	(1,63,895.57)	12,497.45
Decrease/(Increase) in Short term Loans Other Current Assets	(31,013.86)	33,286.44
Increase/(Decrease) in Trade Payables	2,16,308.94	38,489.80
Increase/(Decrease) in Other Current Liabilities & Provisions	3,174.56	(5,621.60)
	(20,505.69)	**42,581.72**
Cash generated from operations	**54,563.10**	**74,874.43**
Add: Tax Paid	(15,441.50)	(3,650.00)
Net Cash flow from/(used in) Operating activities	**39,121.60**	**71,224.43**
B. Cash Flow From Investing Activities		
Interest Income	3,589.05	1,126.80
Decrease/(Increase) in Investment	(94,296.29)	(4,394.09)
Purchase of Fixed Assets	(6,626.42)	(12,961.92)
Net Cash Flow from/(used in) Investing activities	**(97,333.66)**	**(16,229.21)**
C. Cash Flow From Financing Activities		
Increase in Long term Loan & Advances	(6,012.50)	(27,681.81)
Proceeds for Buyback of Equity shares	(17,860.02)	-
Increase in Long term borrowings	(7,309.89)	8,363.23
Increase/(Decrease) in Short Term Borrowings	65,829.26	(9,012.87)
Finance cost	(6,873.96)	(6,945.44)
Net Cash Flow from/(used in) financing activities	**27,772.89**	**(35,276.88)**
Net Increase/(decrease) in cash & Cash Equivalents	**(30,439.16)**	**19,718.34**
Opening Cash & Cash Equivalents	**31,228.59**	11,510.25
Closing Cash & Cash Equivalents	**789.43**	**31,228.59**
Significant accounting policies- Note No. 1		

The accompanying notes from 1-42 form integral part of financial statements.

As per our report of even date
For R K Jagetiya & Co.
Chartered Accountants
ICAI F.R.No. 146264W

R. K. JAGETIYA & CO. FRN 146264W Chartered Accountant

CA Ravi K Jagetiya
Proprietor
M.No.: 134691
Date:- 25th September, 2022
Place:- Mumbai
UDIN 22134691AYKAFE5625

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

META INFOTECH PVT. LTD.

Venu Gopal Peruri
Director
DIN - 01179369

Mohd Laeek Golandaz
Director
DIN No.: 07937438

Date:- 25th September, 2022
Place:- Mumbai

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, 2022

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 146284W Chartered Accountant

META INFOTECH PVT. LTD.

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.

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META INFOTECH PVT. LTD.

(Amount in ₹ Thousands, Except Share Data)

2. Share Capital

	As at March 31, 2022	As at March 31, 2021
Authorized Share Capital		
10,00,000 (P.Y. 10,00,000) equity shares of ` 10/- each	10,000.00	10,000.00
Issued, subscribed and fully paid-up shares		
7,92,133 (P. Y. 7,66,800) equity shares of ` 10/- each fully paid up	7,668.00	7,921.33
Total issued, subscribed and fully paid-up share capital	**7,668.00**	**7,921.33**

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	7,92,133.00	7,92,133.00
Issued during the period	-	-
Shares Bought Back during the year	25,333.00	
Outstanding at the end of the period	**7,66,800.00**	**7,92,133.00**

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, 2022		As at March 31, 2021	
	No. of Shares	%	No. of Shares	%
Equity shares of `10 each fully paid				
Venu Gopal Peruri	7,60,977	99.24%	7,56,800.00	0.96

d. Shares held by promoters and changes in their shareholding

d. i) Shares held by promoters at the end of the year 31st March 2022

Sr. No.	Promoter Name	No. of Shares**	% of total shares**	% Change during the year***
1	Venu Gopal Peruri	7,56,800	0.96	0.04

d. ii) Shares held by promoters at the end of the year 31st March 2021

Sr. No.	Promoter Name	No. of Shares**	% of total shares**	% Change during the year***
1	Venu Gopal Peruri	7,60,977	0.99	-

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. Surplus

	As at March 31, 2022	As at March 31, 2021
3a) Surplus/(Deficit) in statement of Profit & Loss		
Balance as per the last financial statements	80,755.26	66,468.97
Add: Profit/(Loss) for the year	43,889.58	14,286.29
Net Surplus/(Deficit) in the statement of profit and loss	1,24,644.84	80,755.26
3b) Share Premium		
Balance as per the last financial statements	32,693.63	32,693.63
Add: Increase During the year on Fresh Allotmnent of Equity Shares	-	-
Less: Decrease during the year due to Buyback, etc	17,606.69	-
Closing Balance as at the year End	15,086.95	32,693.63
Total Surplus (3a+3b)	**1,39,731.78**	**1,13,448.89**

4. Long Term Borrowings

a) Term Loans	As at March 31, 2022	As at March 31, 2021
Secured Term Loans from Bank and Financial Insitution		
Mercedes - Car Loan	4,456.44	5,211.56
Bandra Office - PNB Housing Finance Limited	43,875.78	46,073.64
	48,332.21	**51,285.20**
b) Demand Loan		
Unsecured Loans		
From others		
From Director and related parties	1,662.20	6,019.10
	49,994.41	**57,304.30**

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META INFOTECH PVT. LTD.

(Amount in ₹ Thousands, Except Share Data)

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. 5744.87 (P. Y. 6500.00) at the Rate of 7.42%. Repayment of such loan is in 60 EMI's of Rs. 107.37 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. 49549.57 (P. Y. 51747.44) at the Rate of 6.95%. Repayment of such loan is in 179 EMI's of Rs. 472.82/- each Starting from Oct, 2020 to ending on August 2035.

5. Deferred Tax Liability/ (Assets) Net

	As at March 31, 2022	As at March 31, 2021
Opening Deferred Tax Liabilities/(Assets)	4,031.21	2,732.03
Net Deferred tax Liability Charged to P/L A/c on account of Depreciation & Gratuity	295.92	1,299.17
Closing Deferred Tax Liabilities/(Assets)	4,327.13	4,031.21

6. Long Term Provisions

Provision Related to Employee Benefits	As at March 31, 2022	As at March 31, 2021
A) Gratuty Payable	922.12	859.62
	922.12	859.62

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, 2022	As at March 31, 2021
CC- ICICI Bank	31,262.71	39,396.69
FD-OD	73,963.23	-
Current Maturity of Long term Debts	6,962.23	6,962.23
	1,12,188.18	46,358.92

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, 2022	As at March 31, 2021
Due to MSME Creditors		-
Due to others	2,58,916.14	42,607.20
	2,58,916.14	42,607.20

Note 8.1 : Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Disclosures have been made to the extent of the information received from suppliers. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

Note 8.2 : Ageing of the Supplier, alogwith any amount involved in disputes as required by Schedule III of Companies Act, 2013 is disclosed in Annexure after it becomes due for payment. In case of no credit terms defined the break-up of agewise supplier balance is given consiering from the date of transactions.

9. Other Current Liabilities	As at March 31, 2022	As at March 31, 2021
Statutory Dues	561.07	1,828.40
Deposits from Customer	2,075.26	1,890.00
Advance Recived from Customers	-	475.37
Other Payables	6,749.76	2,080.26
	9,386.09	6,274.02

11. Long Term Loans and Advances

	As at March 31, 2022	As at March 31, 2021
Security Deposit	1,843.98	1,343.98
Loans and Advances recoverable in Cash or Kind	38,229.41	35,832.22
Advances paid for purchase of Property	3,115.31	-
	43,188.70	37,176.20

12. Non Current Investment

Investment in Equity Shares	As at March 31, 2022	As at March 31, 2021
Shares in - SVC Bank	55.30	55.30
Fixed Deposits with Bank	1,00,106.64	5,810.35
	1,00,161.94	5,865.65

13. Inventories (As Certified by Management)	As at March 31, 2022	As at March 31, 2021
Stock in trade	1,64,132.27	236.70
	1,64,132.27	236.70

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META INFOTECH PVT. LTD.

(Amount in ₹ Thousands, Except Share Data)

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

	As at March 31, 2022	As at March 31, 2021
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	4,164.79	3,043.40
B) Others		
Trade Receivables	1,09,857.58	65,899.20
	1,14,022.37	68,942.60

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.

14.3 Ageing of the Customer, alogwith any amount involved in disputes as required by Schedule III of Companies Act, 2013 is disclosed in Annexure

	As at March 31, 2022	As at March 31, 2021
15. Cash and Cash Equivalents		
Balance with Banks		
In Current Accounts	621.46	30,873.67
Cash on hand	167.97	354.92
	789.43	31,228.59
	789.43	31,228.59

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.

	As at March 31, 2022	As at March 31, 2021
16. Short Term loans and advances		
Income Tax - TDS (Net of Provision for Income tax)	12,484.72	8,531.13
GST Cash/Credit Ledger Balance	25,840.33	-
Advances to suppliers	116.99	-
	38,442.04	8,531.13
Secured, considered Good	-	-
Unsecured, considered Good	38,442.04	8,531.13
Unsecured, considered Doubtful	-	-

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

	As at March 31, 2022	As at March 31, 2021
17. Other Current Assets		
Balances with Govt Authorities	-	
Other Current Assets	2,025.55	922.60
	2,025.55	922.60

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META INFOTECH PVT. LTD.

Schedules Forming part of Balance Sheet

Note : 10: PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

(Amount in ₹ Thousands)

Description	Rate %	Gross Block				Depreciation				Net block	
		As at 01/04/2021	Addition During the year	Deductions	As at 31/03/2022	As at 01/04/2021	For the year	Deductions	As at 31/03/2022	As at 31/03/2022	As at 31/03/2021
A. Property, plant and equipment											
Computers	63.16%	17,159.87	3,959.30	-	21,119.17	16,473.95	1,986.93	-	18,460.88	2,658.29	685.92
Furniture	25.89%	5,671.82	114.87	-	5,786.69	3,164.43	661.46	-	3,825.89	1,960.80	2,507.39
Office Premises	4.87%	1,34,122.04		-	1,34,122.04	22,673.83	5,427.53	-	28,101.35	1,06,020.69	1,11,448.22
Office Equipments	45.07%	7,064.14	1,234.18	-	8,298.33	5,555.77	845.68	-	6,401.45	1,896.88	1,508.37
Vehicles	31.23%	13,573.42	1,318.07	-	14,891.49	3,829.88	3,226.73	-	7,056.61	7,834.88	9,743.54
B. Intangible											
Softwares	63.16%	36.00			36.00	27.44	8.57	-	36.00	-	8.57
	Total	**1,77,627.30**	**6,626.42**	**-**	**1,84,253.72**	**51,725.29**	**12,156.89**		**63,882.18**	**1,20,371.54**	**1,25,902.01**
Previous Year		1,64,665.39	12,961.92	-	1,77,627.30	44,486.68	7,238.61	-	51,725.29	1,25,902.01	1,20,178.71

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META INFOTECH PVT. LTD.

Notes to the Financial Statements for the year ended 31st March, 2022	As at March 31, 2022	As at March 31, 202
18. Revenue From Operations		
Sale of products	6,81,839.02	3,71,303.7
Sale of Services	80,687.88	46,427.2
Unbilled Sales	-	-
	7,62,526.90	**4,17,731.0**

19. Other Income	As at March 31, 2022	As at March 31, 2021
Interest Income	3,589.05	1,126.8
Other non-operating income	248.56	227.3
	3,837.61	**1,354.1**

20. Purchase of Stock in Trade	As at March 31, 2022	As at March 31, 2021
Consultancy Fee to vendors	12,572.81	33,760.8
Purchase of Software Products, Maintenance & Subscription	7,42,663.31	2,59,558.0
	7,55,236.12	**2,93,318.9**

21.Changes in inventories of Finished Goods, Work in progress and stock in trade	As at March 31, 2022	As at March 31, 2021
Inventories at the beginning of the year		
Stock in trade	236.70	12,734.1
	236.70	12,734.1
Inventories at the end of the year		
Stock in trade	1,64,132.27	236.7
	1,64,132.27	236.7
	(1,63,895.57)	**12,497.4**

22. Employee benefit expense	As at March 31, 2022	As at March 31, 2021
Salary & Wages	36,790.80	26,225.7
Staff Welfare Exp.	995.60	585.0
Contribution to Labour Welfare Fund	778.85	205.2
	38,565.25	**27,016.0**

Finance costs	As at March 31, 2022	As at March 31, 2021
Interest on Loans	6,873.96	6,945.4
Other Borrowing Cost	3.70	445.3
	6,877.66	**7,390.7**

24. Other Expenses	As at March 31, 2022	As at March 31, 2021
Rent, Rates and taxes	4.29	825.4
Insurance Charges	441.02	960.0
Auditors Remuneration	325.00	181.2
Miscellaneous expenses	57,026.85	50,421.1
	57,797.16	**52,387.9**
Payments to Auditors Comprises of		
As Statutory Audit Fee	200.00	100.0
As Tax Audit Fee	75.00	43.7
As GST Consutancy fee	50.00	37.5
	325.00	**181.2**

R. K. JAGETIYA & CO. FRN 146284W Chartered Accountant

META INFOTECH PVT. LTD.

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, 2022

(Amount in ₹ Thousands, Except Share Data)

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	2021-22	2020-21
Net Profit as per Profit and Loss a/c	43,889.58	14,286.29
Total no Equity Share outstanding at the end of the year	7,66,800	7,92,133
Weighted average number of shares	7,80,959	7,92,133
Nominal value per share	10.00	10.00
Earnings per share (Basic)	56.20	18.04
Earnings per share (Diluted)	56.20	18.04

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 There is no Contingent liabilities as on the end of year except outstanding Bank guarantee to the tune of Rs. 1600.00 Thousands (P. Year 1600.00 Thousands)

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	2021-22	2020-21
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 Disclosure with regard to stock and book debt statement/Returns submitted to working capital lender is not applicable as the Company is having no such stipulation to submit such statement/returns to working capital lender.

30 There is no capital work in progress as on the end of year, therfore no disclosure as required by schedule III is given.

31 During the year or as on the end of FY 2021-22, there is no proceeding initated or pending against the company for holding any Benami Property as per the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder, therfore no disclosure as required by schedule III is given.

32 During the year or as on the end of FY 2021-22, the Company has not been declared as willful defaulter.

33 Various Financial Ratio, alongwith details of Numerator and denominator etc, and the reason for deviation more than 25% as compared to previous year has been disclosed in Annexure A attached

34 The Company does not have any charges or satisfaction which is yet to be registered with the Registrar of Companies (ROC) beyond the statutory period.

35 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.

R. K. JAGETIYA & CO. FRN 146264W Chartered Accountant

META INFOTECH PVT. LTD.

36 Related party and transactions with them has been disclosed in Annexure B attached

37 The company has not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities(intermediaries), with the understanding that the intermediary shall;

i. Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries), or

ii. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

38 The Company has not received any funds from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall;

i. Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate beneficiaries), or

ii. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

39 Related party and transactions with them has been disclosed in Annexure B attached

40 The Company does not have any transactions which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

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

42 Figures have been rounded off to the multiple of thousands. Previous year's figures have been regrouped, recast and rearranged wherever necessary to make them comparable with the current year figures.

For R K Jagetiya & Co.
Chartered Accountants
ICAI F.R.No. 146264W

R. K. JAGETIYA & CO. FRN 146264W Chartered Accountant

CA Ravi K Jagetiya
Proprietor
M.No.: 134691
Date:- 25th September, 2022
Place:- Mumbai
UDIN 22134691AYKAFE5625

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

META INFOTECH PVT. LTD.

Venu Gopal Peruri
Director
DIN - 01179369

Mohd Laeek Golandaz
Director
DIN No.: 07937438

META INFOTECH PRIVATE LIMITED

Note 33 - Annexure A - Financial Ratio, alongwith details of Numerator and denominator etc, and the reason for deviation more than 25% as compared to previous year has been disclosed.

(Amount in ₹ Thousands)

	Ratio Analysis	Numerator	31-Mar-22	31-Mar-21	Denominator	31-Mar-22	31-Mar-21	Ratio 31-Mar-22	Ratio 31-Mar-21
1	**Current Ratio**	**Current Assets**			**Current Liabilities**				
	(Current Assets/Current Liabilities)	Inventories	1,64,132.27	236.70	Creditors for goods and services	2,58,916.14	42,607.20		
		Trade Receivables	1,14,022.37	68,942.60	Short term loans	1,12,188.18	46,358.92		
		Cash and Bank balances	789.43	31,226.59	Other Current Liabilities	9,386.09	6,274.02		
		Loans and Advances	38,442.04	8,531.13	Short term Provisions	-	-		
		Any other current assets	2,025.55	922.60	Proposed dividend				
					Unclaimed Dividend				
					Any other current liabilities				
			3,19,411.66	**1,09,861.62**		**3,80,490.40**	**95,240.14**	0.84	1.15
2	**Debt Equity Ratio**	**Total Liabilities**			**Shareholder's Equity**				
	(TOL/NW)	Total Outside Liabilities	4,31,406.93	1,53,404.06	Total Shareholders Equity	1,47,399.78	1,21,370.22	2.93	1.26
3	**Debt Service Coverage Ratio**	**Net Operating Income**			**Debt Service**				
		Net Profit after tax + non-cash operating expenses like depreciation and other amortizations + Interest+other adjustments like loss on sale of fixed assets, etc.	62,924.13	28,915.68	Current Debt Obligation (Interest & Lease payment+ Principal Repayment.	6,962.23	6,962.23	9.04	4.15
	(NOI/Debt Obligation)								
4	**Return on Equity Ratio**	**Profit for the period**			**Avg. Shareholders Equity**				
	(Profit for Equity/Average NW)	Net Profit after taxes - preference dividend (if any)	43,889.58	14,286.29	(Beginning shareholders' equity + Ending shareholders' equity) ÷ 2	1,34,385.00	1,14,227.08	32.66%	12.51%
5	**Inventory Turnover Ratio (Months)**	**Cost of Goods sold**			**Average Inventory**				
	(COGS/Average Inventory)	(Opening Stock + Purchases) - Closing Stock	5,91,340.55	3,05,816.37	(Opening Stock + Closing Stock)/2	82,184.48	6,485.43	1.67	0.25
6	**Trade Receivables Turnover Ratio (Months)**	**Net Credit Sales**			**Average Trade Receivables**				
	(Credit Sales/Average AR)	Credit Sales	7,62,526.90	4,17,731.06	(Beginning Trade Receivables + Ending Trade Receivables) / 2	91,482.49	50,907.41	1.44	1.46
7	**Trade Payables Turnover Ratio**	**Total Purchases**			**Average Trade Payables**				
	(Credit Purchases/Average AP)	Annual Net Credit Purchases	7,55,736.12	2,93,318.92	(Beginning Trade Payables + Ending Trade Payables) / 2	1,50,761.67	23,362.29	2.40	0.96
8	**Net Capital Turnover Ratio (Times)**	**Net Sales**			**Average Working Capital**				
	(Net Sales/Average Working Capital Gap)	Total Sales - Sales Return	7,62,526.90	4,17,731.06	Current Assets - Current Liabilities	(23,228.63)	21,589.43	(33)	19
9	**Net Profit Ratio**	**Net Profit**			**Net Sales**				
	(NP after Tax/Net Sales)	Profit After Tax	43,889.58	14,286.29	Sales	7,62,526.90	4,17,731.06	5.76%	3.42%
10	**Return on Capital employed**	**EBIT**			**Capital Employed**				
	(EBIT/(TNW+Debt+DTL))	Profit before Interest and Taxes	66,504.66	26,626.24	Total Equity Less Intangible Assets	1,47,399.78	1,21,361.06	45.12%	21.94%
11	**Return on Investment**	**Return/Profit/Earnings**	43,889.58	14,286.29	Total of Assets	3,19,411.66	1,09,861.62	13.74%	13.00%

P. K. JAGETIYA & CO. FRN 106284W Chartered Accountants

META INFOTECH PVT. LTD.

META INFOTECH PRIVATE LIMITED
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STATEMENT OF RELATED PARTY TRANSACTION FOR THE FINANCIAL YEAR 2021-22

Annexure B- Note No 39 (Amount in ₹ Thousands)

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
		Meta Information Systems 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. Thousands)

Sr. No.	Particulars	Period ended For the Year ended March 31, 2022	For the Year ended March 31, 2021
1	**Company/entity owned or significantely influenced by directors/ KMP**		
i	**Niva Technologies Pvt Ltd**		
	Closing Balance (Cr. / (Dr.) - Sundry Creditors	(6,425.03)	(10,215.00)
	Consultancy Services procured by the Company	-	9,000.00
	Advance given by the Company to Supplier	2,488.66	7,982.52
	Adjustment of Advance against Services	-	11,772.49
	Net Advance given by the Company to Supplier	(8,913.69)	(6,425.03)
ii	Meta Information Systems Pvt Ltd		
	Advance given by the Company to Supplier	1,070.92	1,021.62
iii.	Unsecured Loan Outstanding balance - Venu Gopal Peruri	1,662.20	6,019.10
2	**Directors of the Company**		
i	**Mr. Venu Gopal Peruri**		
	Directors Remuneration	6,000.00	4,920.00
ii	**Mrs. Aditi Reddy**		
	Salary	480.00	960.00
ii	**Mr. MOHD LAEEK GOLANDAZ**		
	Directors Remuneration	2,400.00	1,800.00

R. K. JAGETIYA & CO. FRN 146264W Chartered Accountant

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