NOTICE

Shorter Notice is hereby given that the 26th Annual General Meeting of the Members of **Meta Infotech Limited (Formerly Known as Meta Infotech Private Limited)** will be held at the Registered Office of the Company situated at 118/119, first floor, Ackruti Star, Near Ackruti Centre Point, MIDC, Andheri (East), Mumbai 400093 on Monday, 30th September, 2024 at 03.30 P.M. to transact the following business:

ORDINARY BUSINESS:

To consider, and if thought fit, to pass the following Resolution as an Ordinary Resolution

1. To receive, consider and adopt the Audited Financial Statements of the Company comprising of the Balance Sheet as at March 31, 2024, the Statement of Profit & Loss for the year ended on that date together with the notes to accounts, Board's and Auditor's Report thereon.

2. To re-appoint Mr. Venu Gopal Peruri (DIN: 01179369) who retires by rotation and being eligible, has offered himself for re-appointment, as a Director.

For and behalf of the Board of Directors
Meta Infotech Limited

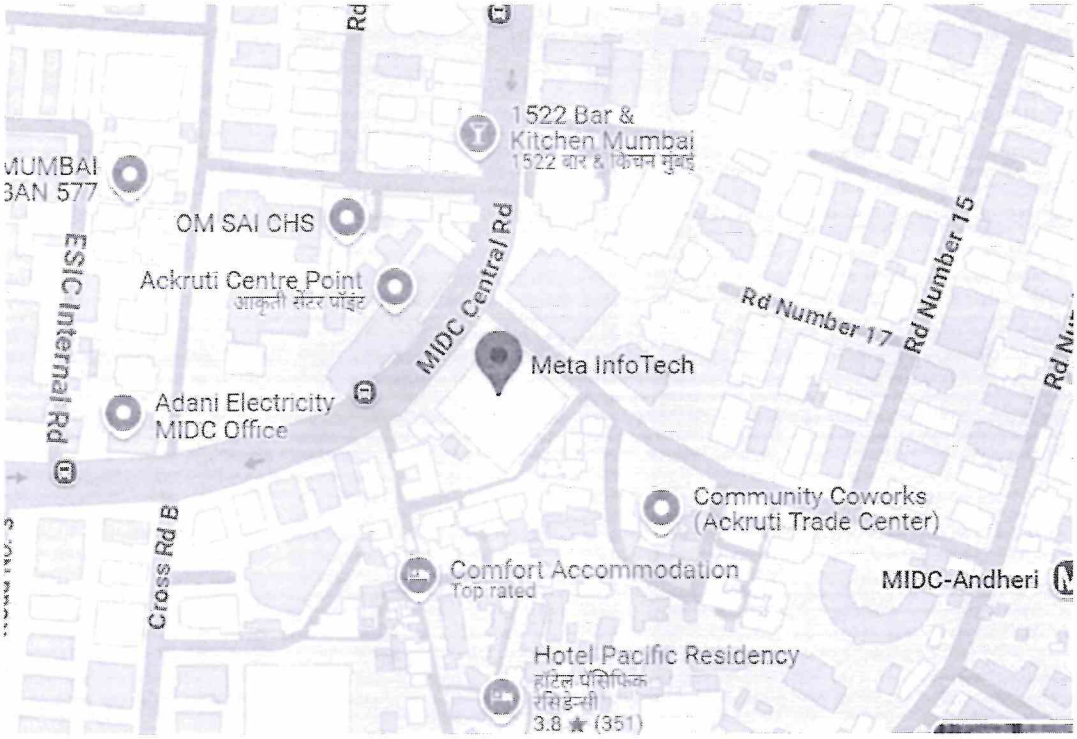
META INFOTECH LIMITED MUMBAI

Venu Gopal Peruri
Director
DIN: 01179369

Date: 27.09.2024
Place: Mumbai

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the Company.
2. The form of proxy to be valid should be deposited with the company atleast 48 hours before the time scheduled for the meeting.
3. The route map for the venue of the meeting is as below:



PROXY FORM

[pursuant to section 105(6) of the Companies Act, 2013 and
Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

META INFOTECH LIMITED
(Formerly known as Meta Infotech Private Limited)
CIN U72100MH1998PLC117495
Regd. Off: 118/119, First Floor, Ackruti Star, Near Ackruti Centre Point, MIDC, Andheri (East), Mumbai 400093

Name of Member(s):
Registered Address:

E-mail ID:
Folio No.:

I/We being a member(s) of _____ shares of the above named Company, hereby appoint

1. Name: _____
   Address:

   E-Mail ID
   Signature: or failing him

2. Name: _____
   Address:

   E-Mail ID
   Signature: or failing him

3. Name: _____
   Address:

   E-Mail ID
   Signature: or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 1st Annual General Meeting of the Company to be held on Monday, September 30, 2024 at 03.30 p.m. at 118/119, first floor, Ackruti Star, Near Ackruti Centre Point, MIDC, Andheri (East), Mumbai 400093 and at any adjournment thereof in respect of such resolution as indicated below:

Resolution No.:-
Ordinary Business
1. Adoption of Audited Financial Statements for the year ended 31st March, 2024.
2. Re-Appointment of Mr. Venu Gopal Peruri (DIN: 01179369) who retires by rotation are eligible for re-appointment.

Signed this ..... day of ..... 2024.

Affix Rev Stamp

Signature of Shareholder:

Signature of Proxy holder(s)

Note: this form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ATTENDANCE SLIP

META INFOTECH LIMITED
(Formerly Known as Meta Infotech Private Limited)
CIN U72100MH1998PLC117495
Regd. Off: 118/119, First Floor, Ackruti Star, Near Ackruti Centre Point, MIDC, Andheri (East), Mumbai 400093

I hereby record my presence at the 26th Annual General Meeting of Meta Infotech Limited (Formerly known as Meta Infotech Private Limited) to be held at 118/119, First Floor, Ackruti Star, Near Ackruti Centre Point, MIDC, Andheri (East), Mumbai 400093, on Monday, September 30, 2024 at 03.30 p.m.

Full name of the Member/ Representative/ Proxy: _____

Registered Folio No.:
No. of Shares held :

SIGNATURE OF THE SHAREHOLDER OR PROXY OR REPRESENTATIVE ATTENDING THE MEETING

If Shareholder/ Representative, please sign here	**If Proxy, please sign here**

NOTE: Members attending the Meeting in person or by proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.

DIRECTORS' REPORT

To
The Members
Meta Infotech Limited
(Formerly known as Meta Infotech Private Limited)
Mumbai

Your Directors have pleasure in presenting the 26th Annual Report of your Company together with the Audited Account for the year ended 31st March 2024.

FINANCIAL RESULTS:

(Rs in Thousands)

Particulars	**2023-24**	**2022-23**
Total Income	15,34,926.64	10,95,518.41
Less: Total Expenses	13,94,595.52	10,23,797.05
Profit Before Exceptional & Extraordinary Items & Tax	1,40,331.12	71,721.36
Extraordinary item – Gratuity provision of earlier years	(4,647.03)	0.00
Profit Before Tax	**1,35,684.09**	**71,721.36**
Less: Tax Expenses	33,909.98	18,286.11
Profit After Tax	**1,01,774.11**	**53,435.26**

1. COMPANY PERFORMANCE

During the year under review, the revenue from operation was Rs. 15,21,331910 (previous year Rs. 10,84,123360). Profit after tax in this year was Rs. 1,01,774110 (Previous year was Rs.53,435260).

2. DISCLOSURES OF AMOUNTS, IF ANY, TRANSFER TO ANY RESERVES

Rs. 10,17,74,110 has been transferred to General Reserves.

3. DIVIDEND

In order to conserve resources incurred by the Company, the Board does not recommend any final dividend for the financial year ended 31st March, 2024.

4. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR

The Company is engaged in the business of software service provider as well as company is also engaged into providing full cyber security solution including buying and selling of software product. There has been no change in the business of the Company during the financial year ended 31st March, 2024.

5. MATERIAL CHANGES AND COMMITMENT AFFECTING THE FINANCIAL POSITION OF THE COMPANY THAT OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which this financial statement relate on the date of this report.

6. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint Venture or an Associate Company.

7. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the Section 152(6) and other applicable provisions of the Act and the rules made there under and the Articles of Association of the Company, Mr. Venu Gopal Peruri (DIN: 01179369) Executive Director of the Company is liable to retire by rotation at the ensuing Annual General Meeting ('AGM') and being eligible, has offered himself for re-appointment.
There is no Key Managerial Personnel in the Company.

8. DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors are not applicable on the Company.

9. NUMBER OF MEETINGS OF THE BOARD

During the year under review, the Board met 5 times namely on 18/05/2023, 21/07/2023, 22/09/2023, 12/12/2023 and 31/03/2024.

10. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134 (3) (c) read with Section 134 (5) of the Companies Act, 2013, your Directors state that:

1. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;

2. They had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2024 and of its **Profit** for the year ended on that date;

3. They had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and

4. They had prepared the annual accounts for the year ended 31st March, 2024 on a 'accrual' basis; and

5. the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

6. They had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

11. 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.

12. ISSUE OF SHARES

During the year there is no changes in the Share capital of the company. The paid up equity capital as at March 31, 2024 stands 76,68,000. Authorised Share Capital is Rs. 1,00,00,000 (Rupees One Crore 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.

13. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

There was no loan given or guarantee given or investment made or security provided pursuant to Section 186 of the Companies Act, 2013 during the year under review except the continuing loans which were provided in past.

14. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES MADE PURSUANT TO SECTION 188 OF THE COMPANIES ACT, 2013

Details of each of the related party transaction as per Section 188 of the Companies Act 2013 entered into by the Company during the year under review are annexed herewith in Form AOC-2 as "**Annexure A**".

15. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Since the Company does not own any manufacturing facility, the other particulars relating to conservation of energy and technology absorption stipulated in the Companies (Accounts) Rules, 2014 are not applicable however same is annexed as "**Annexure B.**"

16. STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT

The Company has developed & implemented Risk Management Policy. However, Company has not come across any element of risk which may threaten the existence of the Company.

17. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

It is the continuous endeavor of the Company to create and provide an environment to all its employees that is free from discrimination and harassment including sexual harassment. During the year ended 31st March, 2024, no complaints pertaining to sexual harassment was received by the Company.

The Company has formed Internal Complaint Committee as required under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The following is a summary of sexual harassment complaints received and disposed off during the year 2023-24:

Particulars	**Number of Complaints**
Number of complaints received	NIL
Number of complaints disposed off	NIL

18. CORPORATE SOCIAL RESPONSIBILITY

During the year, the Company made a contribution of Rs. 10,11,000/- as a part of its CSR activity. A detailed list of the CSR expenditure made is annexed herewith as **"Annexure C."**

19. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company. Hence, disclosure pursuant to Section 177 (8) of the Companies Act, 2013 is not required.

20. VIGIL MECHNAISM POLICY

The provisions of Section 177 (9) & (10) of the Companies Act, 2013 is not applicable to the Company. Hence, disclosure pursuant to Section 177 (9) & (10) of the Companies Act, 2013 is not required.

21. DEPOSITS

The Company has not accepted any deposits from the public and as such there are no outstanding deposits in terms of the Companies (Acceptance of Deposits) Rules, 2014.

22. INFORMATION PURSUANT TO RULE 5 (2) OF COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The details of employee(s) in receipt of remuneration exceeding the limits specified under Rule 5 (2) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the company.

23. DETAILS OF SIGNIFICANT MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNAL IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE

There are no significant material orders passed by the Regulators / Courts / Tribunal which would impact the going concern status of the Company and its future operations. Hence, disclosure pursuant to Rule 8 (5) (vii) of Companies (Accounts) Rules, 2014 is not required.

24. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS PURSUANT TO RULE 8 (5) (viii) OF COMPANIES (ACCOUNTS) RULES, 2014:

The Company has an adequate Internal financial control system, commensurate with the size of its business operations.

25. ANNUAL RETURN

The draft Annual Return of the Company as on March 31, 2024 in the Form MGT-7 in accordance with the provisions of Section 92 (3), read with Section 134(3)(a) of the Companies Act, 2013 ("Act"), and the Companies (Management and Administration) Rules 2014 is hosted on the website of the Company and can be accessed at

26. STATUTORY AUDITORS

Pursuant to the provisions of Section 139 of the Act and the Rules framed thereunder, **M/s. R K Jagetiya & Co**, Chartered Accountants, (FRN 146264W), were appointed as Statutory Auditors of the Company and will continue to hold office till the year ended 31st March 2028.

27. SECRETARIAL AUDIT REPORT

The provisions of Section 204 of the Companies Act, 2013 relating to submission of Secretarial Audit Report is not applicable to the Company.

28. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There was no qualification, reservation or adverse remark made by the Auditors in their report.

29. REPORTING OF FRAUDS

During the year under review, there have been no frauds reported by the Statutory Auditors of the Company.

30. VALUATION:

There has been no instance of one-time settlement with Bank/Financial Institution and hence, the disclosure regarding difference in valuation is not required.

31. PROCEEDINGS UNDER INSOLVENCY AND BANKRUPTCY:

During the year under review, the Company has not made any application nor any proceeding pending against the Company under the Insolvency and Bankruptcy Code, 2016.

32. COST RECORDS:

The Central Government has not mandated maintenance of cost records as required under section 148(1) of the Companies Act, 2013, in relation to the business operations of the Company.

33. SECRETARIAL STANDARDS:

The Company has Compiled with the applicable requirements as prescribed under the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) read with the relevant provisions of the Companies Act, 2013 and Circulars/Notifications issued by Ministry of Corporate Affairs in this regard.

34. ACKNOWLEDGEMENT

Your Directors record their appreciation for the full co-operation received from the banks, other agencies and departments. The Directors are also thankful to staff and workers for their sincere co-operation and performance.

FOR AND BEHALF OF THE BOARD

Venu Gopal Peruri
Director
DIN: 01179369

Mohd Laeek Golandaz
Director
DIN : 07937438

META INFOTECH LIMITED MUMBAI

Place: Mumbai
Dated: 27th September, 2024.

ANNEXURE "A"

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 arm's length transactions under third proviso thereto.

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

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

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:
Mrs. Evonne Dsouza	Relative of Director Paid Remuneration	1 year	Rs. 600 (thousands)	18.05.2023	NA
Mrs. Jyoti Kommuri	Relative of Director Paid Remuneration	1year	Rs. 411.62 (thousands)	18.05.2023	NA
Mrs. Sonali Peruri	Relative of Director Paid Remuneration	1 year	Rs. 375 (thousands)	18.05.2023	NA
Mr. Venkat Reddy	Relative of Director Paid Remuneration	1 year	Rs. 761.46 (thousands)	18.05.2023	NA

FOR AND BEHALF OF THE BOARD

Venu Gopal Peruri
Director
DIN: 01179369

Mohd Laeek Golandaz
Director
DIN : 07937438

META INFOTECH LIMITED MUMBAI

Place: Mumbai
Dated: 27th September, 2024

Annexure "B" to Directors' Report for the year ended 31st March, 2024

Particulars required under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014

[A] CONSERVATION OF ENERGY – Not applicable

(i) the steps taken or impact on conservation of energy;
(ii) the steps taken by the company for utilising alternate sources of energy;
(iii) the capital investment on energy conservation equipments;

[B] TECHNOLOGY ABSORPTION – Not applicable

(i) the efforts made towards technology absorption;
(ii) the benefits derived like product improvement, cost reduction, product development or import substitution;
(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
(a) the details of technology imported;
(b) the year of import;
(c) whether the technology been fully absorbed;
(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and
(iv) the expenditure incurred on Research and Development.

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO

During the year, foreign exchange outgo was Rs. 12,512.90 Lakhs whereas for previous year Rs. 4,188.82 Lakhs

FOR AND BEHALF OF THE BOARD

Venu Gopal Peruri
Director
DIN: 01179369

Mohd Laeek Golandaz
Director
DIN : 07937438

META INFOTECH LIMITED MUMBAI

Place: Mumbai
Dated: 27th September, 2024

Annexure-C

Annual Report on Corporate Social Responsibility (CSR) Activities

(Pursuant to Section 135 and Companies (Corporate Social Responsibility Policy) Rules, 2014)

1. Brief outline on CSR Policy of the Company.

The Company has formed Policy on Corporate Social Responsibility inter alia covering various aspects viz. Objectives, CSR Activities, Scope and Function of CSR Committee, Procedure, Monitoring, etc. The CSR Policy allows the Company to carry on any activity as specified under Schedule VII to the Companies Act, 2013.

2. Composition of the CSR Committee:

In terms of the provisions of section 135(9) of the Companies Act, 2013, the functions of CSR Committee are discharged by the Board of Directors of the Company.

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.- Not applicable

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report).-Not applicable

5. (a) Average net profit of the Company as per Section 135 (5): Rs. 5,01,95,000
(b)Two percent of average net profit of the company as per section 135(5) :- Rs. 10,04,000
(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years – NIL
(d) Amount required to be set off for the financial year, if any - NIL
(e) Total CSR obligation for the financial year {(b)+(c)-(d)}:

6 (a) Amount Spent on CSR Projects (both ongoing and other than ongoing project): Rs. 10,11,000
(b) Amount spent in Administrative Overheads: NA
(c) Amount spent on Impact assessment, if applicable: NA
(d) Total amount spent for the financial year (a+b+c): Rs. 10,11,000
(e)CSR amount spent or unspent for the financial year: Nil

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund s pecified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
Rs. 10,11,000	N.A.	N.A.	N.A.	N.A.	N.A.

(f) Excess amount for set off, if any

SI. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	10,04,000
(ii)	Total amount spent for the Financial Year	10,11,000
(iii)	Excess amount spent for the financial year [(ii)-(i)]	7,000
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	7000

7. (a) Details of Unspent CSR amount for the preceding three financial years:

SI. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
N.A.							

8. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details).

(a) Date of creation or acquisition of the capital asset(s).-NA

(b) Amount of CSR spent for creation or acquisition of capital asset.-NA

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.-NA

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).-NA

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).- N.A.

FOR AND BEHALF OF THE BOARD

META INFOTECH LIMITED MUMBAI

Venu Gopal Peruri
Director
DIN: 01179369

Mohd Laeek Golandaz
Director
DIN : 07937438

Place: Mumbai
Dated: 27th September, 2024

R K Jagetiya& Co

Chartered Accountants

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 Limited (formerly known as Meta Infotech Private Limited)
Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Meta Infotech Limited ("the Company") which comprise the balance sheet as at 31 March 2024, 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 2024, 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

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

Company is not listed therefore the requirement to report Key Audit matter is not applicable to the Company.

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.

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

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,

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

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 2024 taken on record by the Board of Directors, none of the Directors is disqualified as on 31 March 2024 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".

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

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.

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

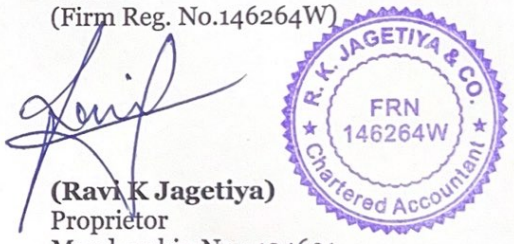
vi. Based on our examination which included test checks, performed by us on the Company, have used accounting software for maintaining their respective books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

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

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: 24134691BKADHG9951

Place: Mumbai
Date: 27th September, 2024

Annexure "A" to the Independent Auditors' Report on the Financial Statement of Meta Infotech Private Limited for the year ended 31 March 2024

(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 Equipment's 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 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 does not have any vide variance with books of accounts.



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.

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 aggregating to Rs 120.09 Lakhs against which no interest is charged by the Company as per the Policy of the Company. Further Company has given Inter corporate Loan of Rs 252.55 Lakhs including of Interest thereon, where in absence of stipulation of Repayment terms like No of EMI, we are unable to comment on recovery of principal due, if any, thereon.

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, 2024 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 taken term loan of 50.00 Lakhs for purchase of Vehicle during the year.

(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-section (12) of Section 143 of the Companies Act, 2013, accordingly no such

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

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: 27th September, 2024

Annexure "B" to the Independent Auditor' Report on the Financial Statement of Meta Infotech Limited (formerly known as Meta Infotech Private Limited) for the year ended 31 March 2024

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 Limited ("the Company") as of 31 March 2024 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, 2024, 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 internal financial controls with reference to financial statements were established

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

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 unmodified 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: 27th September, 2024

META INFOTECH LIMITED

(formerly known as Meta Infotech Private Limited)

CIN U72100MH1998PLC117495

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

Balance Sheet as at March 31st, 2024

(Amount in ₹ Thousands)

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
I. EQUITY AND LIABILITIES			
1. Shareholder's Funds			
(a) Share Capital	2	7,668.00	7,668.00
(b) Surplus	3	2,94,941.15	1,93,167.04
		3,02,609.15	**2,00,835.04**
2. Non current liabilities			
(a) Long term borrowings	4	5,442.64	3,261.86
(b) Deferred tax liabilities (net)	5	2,699.45	4,788.23
(c) Long Term Provisions	6	6,876.97	1,022.12
		15,019.06	**9,072.21**
3. Current Liabilities			
(a) Short term borrowings	7	2,270.04	6,078.88
(b) Trade payables			
(i) total outstanding dues of micro enterprises and small enterprises; and	8	2,43,736.35	4,70,258.97
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises			
(c) Other current liabilities	9	26,766.23	8,526.22
(d) Short term provisions	10	1,724.93	-
		2,74,497.55	**4,84,864.07**
TOTAL		**5,92,125.76**	**6,94,771.31**
II. ASSETS			
1. Non-current assets			
(a) Property, plant and equipment and Intangible assets	11		
(i) Property, plant and equipment		1,20,007.66	1,21,408.55
(ii) Intangible assets		-	-
(iii) CWIP		47,614.22	-
(b) Deferred Tax Assets (Net)	5	-	-
(c) Long term loans and advances	12	1,36,597.32	1,48,673.48
(d) Non current Investment	13	22,653.06	65,010.28
		3,26,872.26	**3,35,092.31**
2. Current assets			
(a) Current Investment	14	5,434.63	1,04,071.79
(b) Inventories	15	15,394.25	30,141.98
(c) Trade receivables	16	1,33,484.61	1,68,099.94
(d) Cash and cash equivalents	17	58,113.09	917.03
(e) Short-term loans and advances	18	52,826.92	56,448.25
(f) Other current assets		-	-
		2,65,253.50	**3,59,678.99**
TOTAL		**5,92,125.76**	**6,94,771.31**
Significant accounting policies	1		
Other Notes to accounts forming integral part of accounts	27-44		

The accompanying notes from 1-44 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:- 27th September, 2024
Place:- Mumbai
UDIN 24134691BKADHG9957

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

META INFOTECH LIMITED MUMBAI

Venu Gopal Parvati	Mohd Laeek Golandaz
Director	Director
DIN - 01179369	DIN No.: 07937438

Date:- 27th September, 2024
Place:- Mumbai

META INFOTECH LIMITED

(formerly known as Meta Infotech Private Limited)

CIN U72100MH1998PLC117495

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, 2024

(Amount in ₹ Thousands, Except per share data)

	Particulars	Note No.	For the Year ended March 31, 2024	For the Year ended March 31, 2023
I	**Income**			
	Revenue from operations	19	15,21,331.91	10,84,123.36
	Other Income	20	13,594.72	11,395.05
	Total Income		**15,34,926.64**	**10,95,518.41**
II	**Expenses**			
	Purchase of Stock in Trade	21	11,62,530.81	7,62,756.88
	Changes in inventories of Stock in trade	22	14,747.73	1,33,990.29
	Employee benefit expense	23	1,00,418.31	61,618.17
	Financial costs	24	11,695.69	5,388.36
	Depreciation and amortization cost	25	14,751.84	11,494.55
	Other expenses	26	90,451.15	48,548.80
	Total Expenses		**13,94,595.52**	**10,23,797.05**
III	**Profit/ (Loss) Before Exceptional & Extraordinary items and taxes**		**1,40,331.12**	**71,721.36**
IV	Exceptional Item		-	-
V	**Profit/ (Loss) Before Extraordinary items and taxes(III-IV)**		**1,40,331.12**	**71,721.36**
VI	**Extraordinary Item- Gratuity provision of earlier years**		**4,647.03**	-
VII	**Profit/(Loss) Before Tax (V-VI)**		**1,35,684.09**	**71,721.36**
VIII	**Tax expenses:**			
	(a) Current tax		35,998.77	17,825.00
	(b) Short/(Excess) Provision for earlier year Taxes		-	-
	(c) Deferred tax	5	(2,088.79)	461.11
			33,909.98	**18,286.11**
IX	**Profit/ (Loss) for the Year**		**1,01,774.11**	**53,435.26**
X	**Earnings per equity share of face value of `10 each**	27		
	Basic (in ₹)		132.73	69.69
	Diluted (in ₹)		132.73	69.69
	Significant accounting policies	1		
	Other Notes to accounts forming integral part of accounts	27-44		

The accompanying notes from 1-44 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:- 27th September, 2024

Place:- Mumbai

UDIN 24134691BKADHG9951

For and on behalf of the board of directors

Meta Infotech Limited

META INFOTECH LIMITED MUMBAI

Venu Gopal Peruri	Mohd Laeek Golandaz
Director	Director
DIN - 01179369	DIN No.: 07937438

Date:- 27th September, 2024

Place:- Mumbai

META INFOTECH LIMITED

(formerly known as Meta Infotech Private Limited)

CIN U72100MH1998PLC117495

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 2024

(Amount in ₹ Thousands)

Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
A. Cash Flow From Operating Activities		
Profit /(Loss) beforeTax	1,35,684.09	71,721.36
Adjustments for:		
Gratutity Provision this year	7,579.79	100.00
Profit on Sale of Equity & Mutual Fund Investment	(6,031.67)	(1,836.00)
Dividend Income	-	(95.25)
Loss on Discard of Assets	54.70	
Depreciation and amortisation expenses	14,751.84	11,494.55
Bad Debts Written off	1,959.56	348.65
Advance to Supplier Writte off	90.00	20.85
Forfeiture of Deposits	(2,085.26)	-
Finance Cost	10,347.55	4,299.13
Interest Income	(5,142.42)	(8,156.12)
	21,524.09	6,175.81
Operating Profit before Working Capital Changes	1,57,208.18	77,897.17
Adjustments for:		
Decrease/(Increase) in Receivables	32,655.77	(54,426.22)
Decrease/(Increase) in Current Investment	98,637.15	(1,04,071.79)
Decrease/(Increase) in Inventories	14,747.73	1,33,990.29
Decrease/(Increase) in Short term Loans Other Current Assets	8,920.25	(13,756.30)
Increase/(Decrease) in Trade Payables	(2,26,522.61)	2,11,342.83
Increase/(Decrease) in Other Current Liabilities & Provisions	20,325.26	(859.86)
	(51,236.46)	1,72,218.95
Cash generated from operations	1,05,971.72	2,50,116.12
Add: Tax Paid	(41,387.68)	(20,070.22)
Net Cash flow from/(used in) Operating activities	64,584.05	2,30,045.90
B. Cash Flow From Investing Activities		
Interest Income	5,142.42	8,156.12
Decrease/(Increase) in Investment	42,357.22	(64,954.98)
Addition in Capital Work in Progress	(47,614.22)	-
Profit on Sale of Equity & Mutual Fund Investment	6,031.67	1,836.00
Dividend Income	-	95.25
Purchase of Fixed Assets	(13,405.66)	(12,531.56)
Net Cash Flow from/(used in) Investing activities	(7,488.56)	(67,399.16)
C. Cash Flow From Financing Activities		
Increase in Long term Loan & Advances	12,076.16	(1,05,484.78)
Proceeds for Buyback of Equity shares	-	-
Increase in Long term borrowings	2,180.78	(46,732.55)
Increase/(Decrease) in Short Term Borrowings	(3,808.83)	(1,06,109.30)
Finance cost	(10,347.55)	(4,299.13)
Net Cash Flow from/(used in) financing activities	100.56	(2,62,625.77)
Net Increase/(decrease) in cash & Cash Equivalents	57,196.06	(99,979.04)
Opening Cash & Cash Equivalents	917.03	1,00,896.07
Closing Cash & Cash Equivalents	58,113.09	917.03
Significant accounting policies- Note No. 1		

The accompanying notes from 1-44 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:- 27th September, 2024
Place:- Mumbai
UDIN 24134691BKADHG9951

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

META INFOTECH LIMITED MUMBAI

Venu Gopal Lohani — **Director** — **DIN - 01179369**
Mohd Laeek Golandaz — **Director** — **DIN No.: 07937438**
Date:- 27th September, 2024
Place:- Mumbai

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

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 146264W Chartered Accountant

META INFOTECH LIMITED MUMBAI

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. During the year FY 2023-24, Company has valued gratuity as per actuarial valuation certificate.

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

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

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

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

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

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

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

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

META INFOTECH LIMITED MUMBAI

META INFOTECH LIMITED
(formerly known as Meta Infotech Private Limited)

Notes to the Financial Statements for the year ended 31st March, 2024	As at March 31, 2024	As at March 31, 2023
2. Share Capital		(Amount in ₹ Thousands)
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		
7,66,800 (P. Y. 7,66,800) equity shares of ` 10/- each fully paid up	7,668.00	7,668.00
Total issued, subscribed and fully paid-up share capital	7,668.00	7,668.00

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

Equity Shares	No. of Shares	No. of Shares
At the beginning of the period	7,66,800.00	7,66,800.00
Issued during the period	-	-
Shares Bought Back during the year		-
Outstanding at the end of the period	7,66,800.00	7,66,800.00

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.

(iii) The Companies Act, 2013 requires that when a company purchases its own shares out of free reserves or securities premium account, a sum equal to the nominal value of the shares so purchased shall be transferred to a capital redemption reserve account. The reserve is utilised in accordance with the provision of Section 69 of the Companies Act, 2013.

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

Details of Shareholders	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	%	No. of Shares	No. of Shares
Equity shares of `10 each fully paid				
Venu Gopal Peruri	7,60,977	99.24%	7,60,977	99.24%

d. Shares held by promoters and changes in their shareholding

d. i) Shares held by promoters at the end of the year 31st March 2024

Sr. No.	Promoter Name	No. of Shares**	% of total shares**
1	Venu Gopal Peruri	7,60,977	99.24%

d. ii) Shares held by promoters at the end of the year 31st March 2023

Sr. No.	Promoter Name	No. of Shares**	% of total shares**
1	Venu Gopal Peruri	7,60,977	99.24%

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, 2024	As at March 31, 2023
3a) Surplus/(Deficit) in statement of Profit & Loss		
Balance as per the last financial statements	1,78,080.09	1,24,644.84
Add: Profit/(Loss) for the year	1,01,774.11	53,435.26
Less_Capital Redumption Reserve for Buyback of 25333 Shares related to last years	(253.33)	-
Add: Adjustment of Buyback tax related to previus year adjusted with Share premium	1,931.63	-
Net Surplus/(Deficit) in the statement of profit and loss	2,81,532.50	1,78,080.09
3b) Share Premium		
Balance as per the last financial statements	15,086.95	15,086.95
Add: Increase During the year on Fresh Allotmnent of Equity Shares	-	-
Less: Decrease due to adjustment of Buyback tax related to previous year	(1,931.63)	-
Closing Balance as at the year End	13,155.32	15,086.95
3c) Capital Redemption Reserve		
Addition on Account on Buyback of 25333 shares related to previous year	253.33	-
	253.33	-
Total Surplus (3a+3b+3c)	**2,94,941.15**	**1,93,167.04**

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

META INFOTECH LIMITED MUMBAI

Notes to the Financial Statements for the year ended 31st March, 2024

4. Long Term Borrowings

(Amount in ₹ Thousands)

a) Term Loans Secured Term Loans from Bank and Financial Insitution	As at March 31, 2024	As at March 31, 2023
Landmark Jeep loan	4,448.67	
Mercedes - Car Loan	3,264.02	4,550.30
Less:- Current Maturities of Long term debts	(2,270.04)	(1,288.44)
	5,442.64	3,261.86
b) Demand Loan		
Unsecured Loans		
From others		
From Director and related parties	-	-
	5,442.64	3,261.86

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. In thousand- 3264.02 (P. Y.4550.30) 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 Jeep loan from BOB Bank, of Rs. In thousand- 5000 at the Rate of 8.70%. Repayment of such loan is in EMI's of Rs. 103.06 each starting from August, 2023 to ending on July 2028.

5. Deferred Tax Liability/ (Assets) Net

	As at March 31, 2024	As at March 31, 2023
Opening Deferred Tax Liabilities/(Assets)	4,788.23	4,327.13
Net Deferred tax Liability Charged to P/L A/c on account of Depreciation & Gratuity	(2,088.79)	461.11
Closing Deferred Tax Liabilities/(Assets)	2,699.45	4,788.23

6. Long Term Provisions

	As at March 31, 2024	As at March 31, 2023
Provision Related to Employee Benefits		
A) Gratuty Payable	1,022.12	922.12
Addition during the year	5,854.86	100.00
	6,876.97	1,022.12

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

7. Short Term Borrowings

	As at March 31, 2024	As at March 31, 2023
Secured Loan		
CC- ICICI Bank	-	(66,652.30)
ICICI Bank-FD-OD	-	71,442.74
Current Maturity of Long term Debts	2,270.04	1,288.44
	2,270.04	6,078.88

As on the end of year, Comany do not have any outstanding on Inland bill discounting facility extended by ICICI Bank however Company has availed Cash Credit Facility from ICICI Bank but not having any outstanding limit as on the year end. Total Sanctioned Limit Fund Based is Rs. 1000.00 Lakhs, and rate of Interest is REPO 6.50%+ 2.60%. 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.
3. Property 3- Flat No. 2102/21- C,Rustomjee Seasons CHS, Opp. Jade Garden, Nanasaheb Dharmadhikari Marg, MIG Colony BKC, Mumbai - Maharashtra , India , 400051
4. Flat No. A503 & A504, plot no.D1, Centrum Business Square, Wagle Estate, Thane- Maharashtra-400604 as per sanction letter dated May 16th, 2024.
5. ICICI Bank Limits are further secured by Personal guarantee of Mr. Venu Gopal Peruri, Promoter of the Company.

8. Trade Payables

	As at March 31, 2024	As at March 31, 2023
Due to MSME Creditors	-	-
Due to others	86,243.05	3,12,765.66
Unbilled Trade Payables	1,57,493.31	1,57,493.31
	2,43,736.35	4,70,258.97

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, 2024	As at March 31, 2023
Statutory Dues	15,462.69	4,202.98
Deposits from Customer	-	2,075.26
Advance Recived from Customers	-	35.00
Interest Accrued but not due	41.36	
Other Payables	11,262.17	2,212.99
	26,766.23	8,526.22

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

META INFOTECH LIMITED MUMBAI

Notes to the Financial Statements for the year ended 31st March, 2024	As at March 31, 2024	As at March 31, 2023
10.Short Term Provision		(Amount in ₹ Thousands)
Gratuity		
Addition during the year	1,724.93	-
	1,724.93	-

12. Long Term Loans and Advances		
Unsecured, Considered Good	**As at March 31, 2024**	**As at March 31, 2023**
Security Deposit	3,044.49	2,079.49
Loans and Advances recoverable in Cash or Kind	37,264.40	33,136.87
Advances paid for purchase of Property	96,288.43	1,13,457.12
	1,36,597.32	1,48,673.48

13. Non Current Investment		
Investment -	**As at March 31, 2024**	**As at March 31, 2023**
Shares in - Shamrao Vithal Co-operative Bank Limited	55.30	55.30
Advances paid for purchase of Property		
Investment in Mutual Funds- Listed	-	39,998.00
Investment in Equity Shares - Listed	22,597.76	24,956.98
	22,653.06	65,010.28

14. Current Investment		
Investment -	**As at March 31, 2024**	**As at March 31, 2023**
Fixed Deposits having maturities more than 12 months	5,434.63	1,04,071.79
	5,434.63	1,04,071.79

15. Inventories (As Certified by Management)	As at March 31, 2024	As at March 31, 2023
Stock in trade	15,394.25	30,141.98
	15,394.25	30,141.98

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

16. Trade Receivables	As at March 31, 2024	As at March 31, 2023
Unsecured, considered good unless stated otherwise		
A) Balances outstanding for more than 6 months from the due date of payment		
Trade Receivables	1,627.27	27,261.57
B) Others		
Trade Receivables	1,31,857.34	1,40,838.38
	1,33,484.61	1,68,099.94

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

16.2 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.

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

17. Cash and Cash Equivalents		
	As at March 31, 2024	**As at March 31, 2023**
Balance with Banks		
In Current Accounts	54,393.53	861.52
In Deposits with Bank		
Cash on hand	55.76	55.51
Fixed Deposit having maturity less than 3 Months	167.80	-
Other Bank Balances		
Fixed Deposits with Bank	3,496.00	-
	58,113.09	917.03

17.1 Cash balance is physically verified at the closing date of the year by the management.

18. Short Term loans and advances	As at March 31, 2024	As at March 31, 2023
(Unsecured, Considered Good)		
Income Tax - TDS (Net of Provision for Income tax)	20,118.86	14,729.95
GST Cash/Credit Ledger Balance	-	18,404.24
Balances with Govt Authorities	19,399.74	7,786.99
Advances To Related Parties	-	4,806.79
Other Receivable	142.06	-
Prepaid Expenses	1,759.10	554.34
Advances to suppliers	11,407.16	10,165.97
	52,826.92	56,448.25
Secured, considered Good	-	-
Unsecured, considered Good	52,826.92	56,448.25
Unsecured, considered Doubtful	-	-

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

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

META INFOTECH LIMITED MUMBAI

Schedules Forming part of Balance Sheet

Note : 11: PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

(Amount in Thousand)

Description	Rate %	Gross Block				Depreciation				Net block	
		As at 01/04/2023	Addition During the year	Deductions	As at 31/03/2024	As at 01/04/2023	For the year	Deductions	As at 31/03/2024	As at 31/03/2024	As at 31/03/2023
A. Property, plant and equipment											
Computers	63.16%	24,640.00	2,505.35	163.74	26,981.61	20,843.55	3,026.62	961.60	22,908.57	4,073.04	3,796.45
Furniture	25.89%	6,449.98	163.45	780.54	5,832.89	4,409.34	517.66	797.08	4,129.91	1,702.98	2,040.65
Office Premises	4.87%	1,34,122.04	(2,000.00)	-	1,32,122.04	33,264.56	4,812.24	(43.56)	38,120.36	94,001.68	1,00,857.48
Office Equipments	45.07%	8,554.09	1,200.40	827.75	8,926.74	7,297.52	748.31	953.90	7,091.93	1,834.81	1,256.57
Vehicles	31.23%	22,983.17	11,536.47	-	34,519.64	9,525.76	6,348.63	(250.10)	16,124.49	18,395.14	13,457.40
B. Intangible											
Softwares		36.00	-		36.00	36.00	-	-	36.00	-	-
	Total	**1,96,785.28**	**13,405.66**	**1,772.02**	**2,08,418.92**	**75,376.73**	**15,453.45**	**2,418.92**	**88,411.26**	**1,20,007.66**	**1,21,408.55**
C. Work- in Progress		-	47,614.22		47,614.22	-	-	-	-	47,614.22	-
Total Property, plant & Equipment		**1,96,785.28**	**61,019.88**	**1,772.02**	**2,56,033.14**	**75,376.73**	**15,453.45**	**2,418.92**	**88,411.26**	**1,67,621.88**	**1,21,408.55**
Previous Year		1,84,253.72	12,531.56	-	1,96,785.28	63,882.18	11,494.55		75,376.73	1,21,408.55	1,20,371.54

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

META INFOTECH LIMITED MUMBAI

Note 8.2 : Ageing of the Supplier, alogwith any amount involved in disputes as required by Schedule III of Companies Act, 2013 is disclosed as below :

Trade Payables ageing schedule: As at 31st March,2024

(Amount in ₹ Thousands)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	86,243.05	-	-	-	86,243.05
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
(v) Unbilled Trade Payables-Zscaler	-	1,57,493.31	-	-	1,57,493.31

Trade Payables ageing schedule: As at 31st March,2023

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	3,12,765.66	-	-	-	3,12,765.66
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
(v) Unbilled Trade Payables-Zscaler	1,57,493.31	-	-	-	1,57,493.31

Note 16.3 : Ageing of the Customer, alogwith any amount involved in disputes as required by Schedule III of Companies Act, 2013 is disclosed as below

Trade Receivables ageing schedule as at 31st March,2024

(Amount in ₹ Thousands)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables -considered good	1,31,857.34	1,173.27	454.00	-	-	1,33,484.61
(i) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

Trade Receivables ageing schedule as at 31st March,2023

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables -considered good	1,40,838.38	25,403.49	1,858.07	-	-	1,68,099.94
(i) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

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

META INFOTECH LIMITED MUMBAI

META INFOTECH LIMITED

(formerly known as Meta Infotech Private Limited)

(Amount in ₹ Thousands)

Notes to the Financial Statements for the year ended 31st March, 2024	As at March 31, 2024	As at March 31, 2023
19. Revenue From Operations		
Sale of products	1,277,715.69	951,750.38
Sale of Services	243,616.22	132,372.98
Unbilled Sales	-	-
	1,521,331.91	1,084,123.36
20. Other Income	**As at March 31, 2024**	**As at March 31, 2023**
Operating Income	5,142.42	8,156.12
Other non-operating income	8,452.30	3,238.92
	13,594.72	11,395.05
21. Purchase of Stock in Trade	**As at March 31, 2024**	**As at March 31, 2023**
Consultancy Fee to vendors	1,905.18	9,853.40
Purchase of Software Products, Maintenance & Subscription	1,160,625.62	752,903.48
	1,162,530.81	762,756.88
22.Changes in inventories of Finished Goods, Work in progress and stock in trade	**As at March 31, 2024**	**As at March 31, 2023**
Inventories at the beginning of the year		
Stock in trade	30,141.98	164,132.27
	30,141.98	164,132.27
Inventories at the end of the year		
Stock in trade	15,394.25	30,141.98
	15,394.25	30,141.98
	14,747.73	133,990.29
23. Employee benefit expense	**As at March 31, 2024**	**As at March 31, 2023**
Salary & Wages	94,552.62	58,634.48
Staff Welfare Exp.	1,495.15	1,402.12
Gratutiy	2,932.76	411.54
Contribution to Labour Welfare Fund	1,437.78	1,170.03
	100,418.31	61,618.17
24. Finance costs	**As at March 31, 2024**	**As at March 31, 2023**
Interest on CC limit	9,748.22	3,435.28
Interest on Term Loans	599.34	863.85
Processing Charges	742.73	633.72
Other Borrowing Cost	605.41	455.51
	11,695.69	5,388.36
	100,418.31	61,618.17
25. Depreciation	15,453.45	11,494.55
Depreciation for the year	(701.61)	-
Short(Excess) Depreciation provision related to previous years	14,751.84	11,494.55
26. Other Expenses	**As at March 31, 2024**	**As at March 31, 2023**
Rent, Rates and taxes	1,337.80	516.13
Insurance Charges	836.22	503.23
Auditors Remuneration	475.00	325.00
Annual Meet Expenses	-	1,573.78
Business Promotion	14,397.39	8,277.89
Comission Charges	10,755.88	3,512.80
Professional/Consultancy Charges	30,582.66	18,021.55
Foreign Exchange Loss	6,767.34	3,210.66
Travelling & Conveyance Exp.	7,975.91	4,005.00
Corporate Social Responsibility Expenses -(see Note 28)	1,011.00	550.00
Miscellaneous expenses	16,311.96	8,052.56
	90,451.15	48,548.80
Payments to Auditors Comprises of		
As Statutory Audit Fee	350.00	200.00
As Tax Audit Fee	75.00	75.00
As GST Consutancy fee	50.00	50.00
	475.00	325.00

R. K. JAGETIYA & CO. FRN 148264W Chartered Accountant

META INFOTECH LIMITED MUMBAI

Note No. Particulars

27 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	2023-24	2022-23
Net Profit as per Profit and Loss a/c	102,028.56	53,435.26
Total no Equity Share outstanding at the end of the year	766,800	766,800
Weighted average number of shares	766,800	766,800
Nominal value per share	10.00	10.00
Earnings per share (Basic)	133.06	69.69
Earnings per share (Diluted)	133.06	69.69

28 Corporate Social Responsibility - :

The Company has incurred/Donated Rs 10.11 Lakhs (P.Y. - 5.50 Lakhs) towards the obligation of CSR expenditure as required under the Act. The amount spent is not less than the minimum requirement as required under the Companies Act, 2013. The object of the CSR expenses is for providing vocational training and Self Employment training in Rural Area for Tribal People and Eradicating extreme hunger.

29 There is no Contingent liabilities as on the end of year except outstanding Bank guarantee to the tune of Rs. 12743.68 Thousands (P. Year 9917.46 Thousands)

30 **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	2023-24	2022-23
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

31 CIF Value of Imports year : Rs. 12,512.90 Lakhs P. Year 4188.82 Lakhs

32 Stock and book debt statement/Returns submitted to working capital lender is not having any material differences of unexplained nature.

33 There is 47,614.22 (Rs. in Thousands) capital work in progress as on the end of year, it disclosed as per Schedule III.

34 During the year or as on the end of FY 2023-24, 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.

35 During the year or as on the end of FY 2023-24, the Company has not been declared as willful defaulter.

36 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**

37 As on the 31st March 2024, there is no charge pending for creation except Vechile Loan taken during the FY 2021-22 of Rs 65.00 Lakhs.

38 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.

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

R. K. JAGETIYA & CO. FRN 140264W Chartered Accountant

META INFOTECH LIMITED MUMBAI

40	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
41	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.
42	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)
43	Additional liabilities, if any, arising pursuant to respective assessment year under various fiscal statutes, shall be accounted for in the year of assessment.
44	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.

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:- 27th September, 2024
Place:- Mumbai
UDIN 24134691BKADHG9951

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

META INFOTECH LIMITED MUMBAI

Venu Gopal Peruri	**Mohd Laeek Golandaz**
Director	**Director**
DIN - 01179369	**DIN No.: 07937438**

Date:- 27th September, 2024
Place:- Mumbai

META INFOTECH LIMITED

Note 36 - 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			
	Ratio	Numerator	31-Mar-24	31-Mar-23	Denominator	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23	Variance	Reason for more than 25% Variance
1	**Current Ratio**	**Current Assets**			**Current Liabilities**						
	(Current Assets/Current Liabilities)	Inventories	15,394.25	30,141.98	Creditors for goods and services	2,43,736.35	4,70,258.97				
		Trade Receivables	1,33,484.61	1,68,099.94	Short term loans	2,270.04	6,078.88				
		Cash and Bank balances	58,113.09	917.03	Other Current Liabilities	26,766.23	8,526.22				
		Loans and Advances	52,826.92	56,448.25	Short term Provisions	1,724.93	-				
		Any other current assets	-	-	Proposed dividend						
		Current Investment	5,434.63	1,04,071.79	Unclaimed Dividend						
					Any other current liabilities						
			2,65,253.50	**3,59,678.99**		**2,74,497.55**	**4,84,864.07**	0.97	0.74	30%	Due to decrease in Trade payable as compare to last year.
2	**Debt Equity Ratio**	**Total Liabilities**			**Shareholder's Equity**						
	(TOL/NW)	Total Long Term loan+Short Term loan	7,712.68	9,340.74	Total Shareholders Equity	3,02,609.15	2,00,835.04	0.03	0.05	-45%	Due to timely payment of Creditors, outside liability decrease as compare to P.Y.
3	**Debt Service Coverage Ratio**	**Net Operating Income**			**Debt Service**						
		Net Profit after tax + non-cash operating expenses like depreciation and other amortizations + Interest on Term loan+other adjustments like loss on sale of fixed assets, etc+Bad Debts	1,15,094.73	69,598.44	Current Debt Obligation (Interest on Term loan & Lease payment+ Principal Repayment.	12,185.17	7,620.90	9.45	9.13	3%	Not Applicable
	(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)	1,01,774.11	53,435.26	(Beginning shareholders' equity + Ending shareholders' equity) ÷ 2	2,51,722.09	1,74,117.41	0.40	0.31	32%	Due to Increase in Profit.
5	**Inventory Turnover Ratio (Months)**	**Cost of Goods sold**			**Average Inventory**						
	(COGS/Average Inventory)	(Opening Stock + Purchases) - Closing Stock	11,77,278.53	8,96,747.17	(Opening Stock + Closing Stock)/2	22,768.11	97,137.12	7.06	39.54	-82%	Due to higher opening stock of FY 2022-23
6	**Trade Receivables Turnover Ratio (Months)**	**Net Credit Sales**			**Average Trade Receivables**						
	(Credit Sales/Average AR)	Credit Sales	15,21,331.91	10,84,123.36	(Beginning Trade Receivables + Ending Trade Receivables) / 2	1,50,792.28	1,41,061.16	36.18	47.49	-24%	Due to Increase in Sales as compared to P.Y. without such increase in Debtors holding level
7	**Trade Payables Turnover Ratio**	**Total Purchases**			**Average Trade Payables**						
	(Credit Purchases/Average AP)	Annual Net Credit Purchases	11,62,530.81	7,62,756.88	(Beginning Trade Payables + Ending Trade Payables) / 2	3,56,997.66	3,64,587.55	112.09	174.47	-36%	Due to Increase in Sales as compared to P.Y. without such increase in Creditors holding level
8	**Net Capital Turnover Ratio (Times)**	**Net Sales**			**Average Working Capital**						
	(Net Sales/Average Working Capital Gap)	Total Sales - Sales Return	15,21,331.91	10,84,123.36	Current Assets - Current Liabilities	(67,214.56)	(43,078.59)	(16.13)	(14.50)	11%	Not Applicable
9	**Net Profit Ratio**	**Net Profit**			**Net Sales**						
	(NP after Tax/Net Sales)	Profit After Tax	1,01,774.11	53,435.26	Sales	15,21,331.91	10,84,123.36	6.69%	4.93%	36%	Due to Increase in profit as compared to P.Y.
10	**Return on Capital employed**	**EBIT**			**Capital Employed**						
	(EBIT/(TNW+Debt+DTL))	Profit before Interest and Taxes	1,46,031.64	76,020.49	(Total Equity +Long term loan+short term loan+Deferred Tax liability/Assets)	3,13,021.28	2,14,964.01	46.65%	35.36%	32%	Due to Increase in Profit in current year as compared to previous year
11	**Return on Investment**	**Profit from Investment**	6,128.57	1,593.89	Total of Investment	22,597.76	64,954.98	0.27	0.02	1005%	Due to Increase in profit as compared to P.Y.

R. K. JAGETIYA & CO. FRN 148264W Chartered Accountant

META INFOTECH LIMITED MUMBAI

META INFOTECH LIMITED

(formerly known as Meta Infotech Private Limited)
CIN U72100MH1998PLC117495
118/119, first floor, Ackruti Star,Opposite Ackruti Centre Point, MIDC, Andheri (E) Mumbai 400093

STATEMENT OF RELATED PARTY TRANSACTION FOR THE FINANCIAL YEAR 2023-24

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
		Mr. Bhaskar Peruri (Brother of Venu Gopal Peruri)
		MOHD LAEEK GOLANDAZ
3)	Key Management Personnel	Venu Gopal Peruri
4)	Relative of KMP	Mrs. Aditi Reddy (Wife of Venu Gopal Peruri)
		Mrs. Evonne Dsouza (wife of Mohd Laeek Golandaz)
		Mr. Rajmohan Peruri (Brother of Venu Gopal Peruri)
		Mrs. Jyoti Kommure (Sister of Venu Gopal Peruri)
		Mrs. Sonali Peruri (Sister-in law of Venu Gopal Peruri)
		Mr. Venkat Prasad Reddy (Brother-in law of Venu Gopal Peruri)

Sr. No.	Particulars	Year ended For the Year ended March 31, 2024	For the Year ended March 31, 2023
1	**Company/entity owned or significantely influenced by directors/ KMP**		
i	**Niva Technologies Pvt Ltd**		
	Closing Balance (Cr. / (Dr.) - Advance given to Suppliers	8,963.61	8,963.61
	Consultancy Services procured by the Company	-	-
	Advance given by the Company to Supplier	-	-
	Adjustment of Advance against Services	1,342.48	-
	Net Advance given by the Company to Supplier	10,306.09	8,963.61
ii	Meta Information Systems Pvt Ltd		
	Advance given by the Company to Supplier	1,101.07	1,085.37
2	**Directors of the Company**		
i	**Mr. Venu Gopal Peruri**		
	Directors Remuneration	1,08,000.00	7,200.00
	Opening Balance of Loan -Dr/(Cr.)	**1,807.00**	**(1,662.00)**
	Loan given by the company during the year- Dr./(Cr.)	-	5,513.00
	Repayment during the year	(1,807.00)	(2,044.00)
	Closing Balance -Dr/(Cr.)	-	**1,807.00**
	Reimbursement of Expenses	335.26	414.53
ii	**Mr. MOHD LAEEK GOLANDAZ**		
	Directors Remuneration	4,200.00	3,000.00
	Opening Balance of Loan -Dr/(Cr.)	**2,893.00**	**1,793.00**
	Loan given by the company during the year- Dr./(Cr.)	-	1,200.00
	Repayment by Mr. Laeek during the year	(150.00)	(100.00)
	Closing Balance -Dr/(Cr.)	**2,743.00**	**2,893.00**
	Reimbursement of Expenses	238.39	117.52
iii	**Mr. Bhaskar Peruri**		
	Opening Balance of Loan -Dr/(Cr.)	**3,000.00**	-
	Loan given by the company during the year- Dr./(Cr.)		3,000.00
	Repayment during the year	(3,000.00)	
	Closing Balance -Dr/(Cr.)	-	**3,000.00**
3	**Relatives of the Directors**		
i	**Mr. Rajmohan Peruri**		
	Opening Balance of Loan -Dr/(Cr.)	**2,264.00**	
	Loan given by the company during the year- Dr./(Cr.)		2,264.00
	Repayment during the year	(2,264.00)	
	Closing Balance -Dr/(Cr.)	-	**2,264.00**

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

META INFOTECH LIMITED MUMBAI

			(Amount in ₹ Thousands)
ii	**Mrs. Evonne Dsouza**		
	Salary Given	600.00	600.00
	Opening Balance of Loan -Dr/(Cr.)	1,200.00	1,200.00
	Loan given by the company during the year- Dr./(Cr.)		-
	Repayment during the year	-	
	Closing Balance -Dr/(Cr.)	1,200.00	1,200.00
iii	**Mrs. Jyoti kommuri**		
	Salary Given	411.62	710.00
iv	**Mrs. Sonali Peruri**		
	Salary Given	375.00	360.00
v	**Mr. Venkat Prasad Reddy**		
	Salary Given	761.46	548.75

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META INFOTECH LIMITED MUMBAI