

Meta Soft Tech Systems Private Limited		(₹ in lakhs)	
Balance Sheet as at 31 March 2024			
	Notes	As at	
		31 March 2024	31 March 2023
Assets			
Non-current assets			
Property, plant and equipment, net	4	114	84
Other intangible assets, net	5	42	40
Right-of-use assets	6	240	336
Capital work-in-progress	7	-	22
Financial assets			
Other financial assets	8	1,457	572
Deferred tax assets (net)	32	357	189
Income tax (Non Current) assets		14	5
Other non current assets	9	-	-
Total non-current assets		2,224	1,248
Current assets			
Financial assets			
Trade receivables	10	1,607	1,830
Cash and cash equivalents	11(i)	434	489
Bank balances, other than cash and cash equivalents	11(ii)	-	25
Other financial assets	12	2	9
Other current assets	13	157	68
Total current assets		2,200	2,421
Total assets		4,424	3,669
Equity and liabilities			
Equity			
Equity share capital	14	54	54
Other equity	15	2,381	1,752
Total equity		2,435	1,806
Liabilities			
Non Current liabilities			
Financial Liabilities			
Lease liability	16	229	311
Provisions	17	596	432
		825	743
Current liabilities			
Financial Liabilities			
Lease liability	18	71	71
Trade payables	19	-	-
- Total outstanding dues of micro enterprises and small enterprises		-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises		212	130
Other financial liabilities	20	676	743
Other current liabilities	21	88	59
Provisions	22	117	117
Current tax liability, net		-	-
Total current liabilities		1,164	1,120
Total equity and liabilities		4,424	3,669
Summary of significant accounting policies		3	
The accompanying notes are an integral part of the financial statements			

Meta Soft Tech Systems Private Limited
Statement of Profit and Loss for the Year Ended 31 March 2024

(₹ in lakhs)

	Notes	For the year ended	
		31 March 2024	31 March 2023
Revenue			
Revenue from operations	23	6,195	5,368
Other income	24	53	41
Total income (1)		6,248	5,409
Expenses			
Employee benefits expense	25	4,448	4,282
Finance costs	26	40	35
Depreciation and amortisation expense	27	168	84
Other expenses	28	562	280
Total expenses (2)		5,218	4,681
Profit before exceptional item and tax (3 = 1-2)		1,030	728
Exceptional Items (Loss) (4)	29	-	(176)
Profit before tax (5 = 3-4)		1,030	552
Tax expense/ (credit)			
Current tax		461	169
Deferred tax	32	(142)	12
Total tax expense (6)		319	181
Profit for the year (7 = 6-5)		711	371
Other comprehensive income/ (expense)			
Items that will not be reclassified to profit or loss			
Remeasurement of the defined benefit plan		(108)	32
Income tax relating to items that will not be reclassified to profit or loss		27	(8)
Items that will be reclassified to profit or loss			
Other comprehensive income/(loss) for the year (net of tax) (8)		(81)	24
Total comprehensive Income for the year (7+8)		630	395
Earnings per equity share: (Face value of Rs. 10 each)			
Basic	30	130.80	68.32
Diluted		130.80	68.32
Summary of significant accounting policies	3		
The accompanying notes are an integral part of the financial statements			

Meta Soft Tech Systems Private Limited		
Cash Flow Statement for the Year Ended 31 March 2024		(₹ in lakhs)
Particulars	For the year ended	
	31 March 2024	31 March 2023
A. Cash flows from operating activities		
Profit After Tax	711	371
<i>Adjustments for:</i>		
Interest income on deposits	(37)	(16)
Tax Expense	319	181
Profit On Sale of Fixed Asset	-	(24)
Interest on lease liabilities	39	34
Exceptional item	-	176
Depreciation and Amortisation Expense	168	84
Operating profit before working capital / other changes	1,200	806
<i>Adjustments for (increase)/decrease in operating assets:</i>		
Trade Receivables	223	(1,454)
Other Financial Assets	662	849
Other Assets	(89)	(37)
<i>Adjustments for increase/(decrease) in operating liabilities:</i>		
Trade payables, other liabilities and provisions	5	819
Cash generated from operations	2,001	983
Income Tax Paid (Net of Refunds Received)	(496)	(453)
Net cash flow from operating activities (A)	1,505	530
B. Cash flow from investing activities		
Purchase of Property, Plant and Equipment	(153)	(113)
Sale of capital work in progress	22	490
Interest income on deposits	-	-
Investment in long term bank deposits	(1,375)	(555)
Investment in short term bank deposits	-	(32)
Proceeds from sale of current investments	28	28
Net cash flow used in investing activities (B)	(1,478)	(182)
C. Cash flow from financing activities		
Payment of lease liabilities	(82)	(46)
Net cash flow used in financing activities (C)	(82)	(46)
Net Increase in cash and cash equivalents (A) + (B) + (C)	(55)	302
Cash and cash equivalents at the beginning of the year	489	187
Cash and cash equivalents at the end of the year	434	489

Meta Soft Tech Systems Private Limited
Statement of Changes in Equity for the Year Ended 31 March 2024

(₹ in lakhs)

(A) Equity share capital (refer note 14)

Balance as at 01 April 2022	54
Changes in equity share capital during the year	-
Balance as at 31 March 2023	54
Changes in equity share capital during the year	-
Balance as at 31 March 2024	54

(B) Other equity (refer note 15)

Particulars	Reserves and surplus			Total
	Retained earnings	Securities premium reserve	Employee benefit expenses	
Balance as at 01 April 2022	364	996	(3)	1,357
Profit for the year	371	-	-	371
Other Comprehensive Loss (net of taxes)	-	-	24	24
Balance as at 31 March 2023	735	996	21	1,752
Profit for the year	711	-	-	711
Other Comprehensive Gain (net of taxes)	-	-	(81)	(81)
Balance as at 31 March 2024	1,445	996	(60)	2,381

The accompanying notes are an integral part of the financial statements

Meta Soft Tech Systems Private Limited

Summary of significant accounting policies and other explanatory information as at and for the year ended 31 March 2024

(₹ in lakhs)

For current year ended 31 March 2024

4 Property, plant and equipment

Particulars	Gross Value (at cost)				Depreciation/ Amortisation				Net Value	
	As at 01 April 2023	Additions	Disposal	As at 31 March 2024	As at 01 April 2023	For the year	Disposal	As at 31 March 2024	As at 31 March 2024	As at 31 March 2023
Computers	184	96	-	280	131	55	-	186	94	53
Furniture and fixtures	171	-	-	171	144	9	-	154	17	27
Vehicles	38	-	-	38	34	2	-	36	2	4
Total	393	96	-	489	309	66	-	375	114	84

5 Intangible assets

Particulars	Gross Value (at cost)				Depreciation/ Amortisation				Net Value	
	As at 01 April 2023	Additions	Disposal	As at 31 March 2024	As at 01 April 2023	For the year	Disposal	As at 31 March 2024	As at 31 March 2024	As at 31 March 2023
Intangible 1	75	-	-	75	75	-	-	75	-	-
Intangible 2	127	-	-	127	127	-	-	127	-	-
Computer Software	41	57	-	98	1	55	-	56	42	40
Total	243	57	-	300	203	55	-	258	42	40

6 Right-of-use assets

Particulars	Gross Value (at cost)				Depreciation				Net Value	
	As at 01 April 2023	Additions	Disposal	As at 31 March 2024	As at 01 April 2023	For the year	Disposal	As at 31 March 2024	As at 31 March 2024	As at 31 March 2023
Building	398	-	49	349	62	47	-	109	240	336
Total	398	-	49	349	62	47	-	109	240	336

Meta Soft Tech Systems Private Limited

Summary of significant accounting policies and other explanatory information as at and for the year ended 31 March 2024

(₹ in lakhs)

For previous year ended 31 March 2023

4 Property, plant and equipment

Particulars	Gross Value (at cost)				Depreciation/ Amortisation				Net Value	
	As at 01 April 2022	Additions	Disposal	As at 31 March 2023	As at 01 April 2022	For the year	Disposal	As at 31 March 2023	As at 31 March 2023	As at 31 March 2022
Computers	134	50	-	184	94	37	-	131	53	39
Furniture and fixtures	171	-	-	171	135	9	-	144	27	36
Vehicles	38	-	-	38	32	2	-	34	4	6
Total	343	50	-	393	261	48	-	309	84	82

5 Intangible assets

Particulars	Gross Value (at cost)				Depreciation/ Amortisation				Net Value	
	As at 01 April 2022	Additions	Disposal	As at 31 March 2023	As at 01 April 2022	For the year	Disposal	As at 31 March 2023	As at 31 March 2023	As at 31 March 2022
Intangible 1	75	-	-	75	75	-	-	75	-	-
Intangible 2	127	-	-	127	127	-	-	127	-	-
Computer Software	-	41	-	41	-	1	-	1	40	-
Total	202	41	-	243	202	1	-	203	40	-

6 Right-of-use assets

Particulars	Gross Value (at cost)				Depreciation				Net Value	
	As at 01 April 2022	Additions	Disposal	As at 31 March 2023	As at 01 April 2022	For the year	Disposal	As at 31 March 2023	As at 31 March 2023	As at 31 March 2022
Building	287	111	-	398	27	35	-	62	336	260
Total	287	111	-	398	27	35	-	62	336	260

Meta Soft Tech Systems Private Limited

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2024

(₹ in lakhs)

		As at	
		31 March 2024	31 March 2023
7 Capital work in progress (CWIP)			
Capital work in progress		-	22
		-	22
8 Other non current financial assets			
Unsecured, considered good			
Security deposits		45	29
Bank deposits have remaining maturity of more than twelve months		1,412	543
		1,457	572
9 Other non current assets			
Prepaid expenses		-	-
		-	-
10 Financial assets			
Trade receivables			
Unsecured, considered good		1,607	1,830
Unsecured, credit impaired		-	-
		1,607	1,830
Less: Allowance for credit impaired		-	-
		1,607	1,830
Notes:			
(i) Company has a history of collecting all receivables in the age group of less than 6 months. Management has evaluated allowance for bad and doubtful debts on receivables having age of more than 6 months, which have significant increase in credit risk or are credit impaired. Accordingly, all trade receivables outstanding more than 6 months have been fully provided, except immaterial balances considered recoverable on specific basis.			
(ii) No trade or other receivable are due from directors or other officers of the Company either severally or jointly with any other person, nor any trade or other receivable are due from firm or private companies respectively in which director is partner, a director or a member. Trade receivables are non-interest bearing.			
11 Cash and cash equivalents			
(i) Cash and cash equivalents			
Cash on hand		1	1
Balances with banks			
Current accounts		433	488
Fixed Deposit with maturity of less than 3 months		-	-
		434	489
(ii) Bank balances, other than cash and cash equivalents			
Bank balance in deposit accounts		-	25
		-	25
There are no repatriation restrictions with regards to cash and cash equivalents.			
12 Other current financial assets			
Unbilled revenue		-	-
Security deposits		2	2
Bank deposits have remaining maturity of less than twelve months		-	7
Advance to employees *		-	-
		2	9
* "0" denotes amount less than Rs. 50,000.			
13 Other current assets			
Prepaid expenses		6	13
Balance with revenue authorities		151	55
		157	68
14 Equity share capital			
Authorised:			
750,000 (31 March 2022: 750,000 and 01 April 2021 : 750,000) equity shares of Rs. 10/- each		75	75
		75	75
Issued, subscribed and fully paid up :			
543,590 (31 March 2022: 543,590 and 01 April 2021 : 543,590) equity shares of Rs. 10/- each		54	54
		54	54

Meta Soft Tech Systems Private Limited
Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2024
A. Terms and rights attached to equity shares

The Company has only one class of equity share having par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. The equity shareholder are entitled to dividend proposed by the Board of Directors and approved by the shareholders in the Annual General Meeting.

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.

B. There were no shareholders who were promoters during the Financial year 2022-23 and 2021-22.

C. Detail of shareholder holding more than 5% shares in the Company as on year end

Name of the shareholder	As at 31 March 2024		As at 31 March 2023	
	Numbers	Percentage	Numbers	Percentage
MST Solutions LLC @ USA (including its nominee)	-	0.000%	5,43,588	99.999%
Mastek Limited (including its nominee)	5,43,588	99.999%	-	0.000%
	5,43,588	99.999%	5,43,588	99.999%

Note: Mastek limited has acquired the company on 01st August 2022

D. Reconciliation of the number of shares outstanding at the beginning and at the end of the year

Equity shares	As at 31 March 2024		As at 31 March 2023	
	Number	Rupees	Number	Rupees
Shares outstanding at the beginning of the year	5,43,590	54	5,43,590	54
Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	5,43,590	54	5,43,590	54

	As at	
	31 March 2024	31 March 2023
15 Other equity (refer statement of changes in equity)		
a. Securities premium	996	996
Amount received (on issue of shares) in excess of the face value has been classified as securities premium.		
b. Retained earnings	1,414	1,075
Retained earnings comprises of the prior year's undistributed earning after taxes increased by undistributed profits for the year.		
c. Other item of other comprehensive income	(57)	21
Other items of other comprehensive income consist of remeasurement of defined benefit assets and liability.		
	2,353	2,092

	As at	
	31 March 2024	31 March 2023
16 Lease liability		
Lease liability	229	311
	229	311

	As at	
	31 March 2024	31 March 2023
17 Provisions		
Provision for gratuity	440	265
Provision for leave encashment	156	167
	596	432

	As at	
	31 March 2024	31 March 2023
18 Lease liability-Current		
Lease liability	71	71
	71	71

	As at	
	31 March 2024	31 March 2023
19 Trade payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	110	82
Accrued expenses	102	48
	212	130

	As at	
	31 March 2024	31 March 2023
20 Other current financial liabilities		
Employee related liabilities	676	743
Foreign exchange forward contract	-	-
	676	743

	As at	
	31 March 2024	31 March 2023
21 Other current liabilities		
Statutory dues payable	88	59
	88	59

	As at	
	31 March 2024	31 March 2023
22 Provisions-Current		
Provision for gratuity	53	53
Provision for leave encashment	64	64
	117	117

Meta Soft Tech Systems Private Limited

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2024
(₹ in lakhs)

		For the year ended	
		31 March 2024	31 March 2023
23	Revenue from operations (net)		
	Sale of services		
	Income from technology services and products	6,195	5,368
		6,195	5,368
	Revenue by geography		
	UK	37	24
	North America	6,120	5,245
	Others	38	98
		6,195	5,368
	Timing of revenue recognition		
	Transferred at a point in time	6,195	5,368
		6,195	5,368
24	Other income		
	Interest income on deposits	37	16
	Profit on sale of capital work in progress	-	24
	Interest income on financial instruments at amortised cost	16	1
	Miscellaneous income	-	-
		53	41
25	Employee benefits expense		
	Salaries and wages	4,286	4,089
	Contribution to Provident & Other Funds	95	83
	Staff welfare	67	110
		4,448	4,282
26	Finance costs		
	Interest on lease liabilities	39	34
	Bank charges	1	1
		40	35
27	Depreciation and amortisation expense		
	Property, plant and equipment	66	48
	Amortisation on Intangibles	55	1
	Right of use asset	47	35
		168	84

Meta Soft Tech Systems Private Limited

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2024
(₹ in lakhs)

	For the year ended	
	31 March 2024	31 March 2023
28 Other expenses		
Legal & Professional Charges	34	54
Electricity	9	11
Audit Fees (refer note 28(a))	9	9
Travelling and conveyance	15	32
Communication charges	20	15
Printing & stationery	1	2
Consultancy Charges	416	85
Insurance charges	(4)	27
Repairs - others	32	12
Loss on account of foreign exchange fluctuations (net) *	(10)	0
Rent	22	11
Rates and taxes	-	9
Software charges	12	12
Miscellaneous expenses	7	1
	562	280
* "0" denotes amount less than Rs. 50,000.		
28 (a) Auditor's remuneration (excluding GST)		
For statutory audit		
	9	9
	9	9
29 Exceptional items - Loss		
Impairment on building under capital work in progress	-	(176)
Bad debts written off	-	-
	-	(176)
30 Earnings per equity share (in Rs.)		
Net Profit after tax attributable to equity shareholders (Rupees)	711	371
Weighted average number of equity shares of Rs. 10 each	5,43,590	5,43,590
Basic (in Rs.)	130.80	68.32
Diluted (in Rs.)	130.80	68.32