Shiv Raj Sohan & Company

Chartered Accountants

Office No 204, 2nd Floor, RS Tower, Plot No B 358A, New No 1267, Near Metro Pillar 156,
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INDEPENDENT AUDITORS' REPORT

To
The Members of
Metadesign Solutions Private Limited

Opinion

We have audited the accompanying financial statements of **Metadesign Solutions Private Limited** ("the Company"), which comprise the balance sheet as at March 31, 2023, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, in which are included the returns for the year ended on that date audited by the branch auditor of the Company located at Kathmandu, Nepal.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the branch auditors as referred to in Other Matter below, the aforesaid financial statements give the information required by the Companies Act, 2013 ('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 March 31, 2023, its profit and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards 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 there under, 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 together with the audit evidence obtained by the branch auditor, in terms of their reports referred to in Other Matter below is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters 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, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's 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 during the course of our audit or otherwise appears to be materially misstated.

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

Management's responsibility for the financial statements

The Company's 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 financial position, financial performance 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement 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 is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The boards of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities 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

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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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

We did not audit the financial statements of Kathmandu, Nepal branch acted as cost center of the Company which is included in the financial statements of the Company whose financial statements reflects net assets INR -876 thousands (NPR -1402 thousands) as at 31st March 2023 and the total expense of INR 4676 thousands (NPR 7476 thousands) for the year ended on that date, as considered in the financial statements. These financial statements have been audited by the branch auditors whose reports have been furnished to us by the management, and our opinion on the financial statement, in so far as it relates to the amounts and disclosures included in respect of branch, and our report in terms of sub-section (3) of section 143 of the Act, in so far as it relates to the aforesaid branch is based solely on the report of branch auditor.

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Our opinion above on the financial statements, and our report on other legal and regulatory requirements below, are not modified in respect of the above matters with respect to our reliance on the work done by and the reports of the branch auditor.

Report on other legal and regulatory requirements

The provisions of the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 we give in the Annexure A a statement on the matters specified in paragraphs 3 and 4 of the Order.

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 purposes of our audit;

(b) In our opining, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books and proper returns adequate for the purpose of our audit have been received from the branch situated in Kathmandu, Nepal not visited by us;

(c) The reports on the accounts of the branch office of the Company situated in Kathmandu, Nepal audited under section 143(8) of the Act by the branch auditors have been sent to us and have been properly dealt with by us in preparing this report;

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

(e) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account and with the returns received from the branch not visited by us;

(f) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;

(g) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;

(h) According to information and explanations given to us together with our audit examination, reporting with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is not applicable on the company.

(i) In our opinion and to the best of our information and according to the explanations given to us, provisions of section 197 are not applicable on the company, and

(j) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the branch auditor as referred to in Other Matter above;

(k)

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 has been no delay in transferring amounts, 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 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(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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 have been received by the Company from any person(s) or entity(ies), including foreign entities (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; and

c) Based on such audit procedures as 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 iv(a) and iv(b) contain any material misstatement; and

v) The Company has not declared and paid dividend during the year.

vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For Shiv Raj Sohan & Company
Chartered accountants
Firm Registration No 021365N

SHIV RAJ SOHAN & CO. NEW DELHI Chartered Accountants

Raj Kumar Singh
FCA, Partner
M. No 504971
Place : New Delhi
Dated : 19th September 2023

Annexure "A" to the Independent Auditor's Report
(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of **Metadesign Solutions Private Limited** of even date)

i.	(a) (A)	The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
	(B)	The Company has maintained proper records showing full particulars of intangible assets.
	(b)	The Company has a regular program of physical verification of its Property, Plant and Equipment under which Property, Plant and Equipment are verified in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and nature of its assets. In accordance with this program, certain Property, Plant and Equipment were verified during the year and no material discrepancies were noticed on such verification
	(c)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties as disclosed in the financial statements are held in the name of the Company. The Company does not own any immovable properties that have been taken on lease.
	(d)	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 revalued its Property, Plant and Equipment (including Right of Use assets) and intangible assets. Accordingly, the reporting under paragraph 3(i)(d) of the Order is not applicable to the Company.
	(e)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceeding has been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Accordingly, the provisions stated in paragraph 3(i)(e) of the Order are not applicable to the Company
ii.	(a)	The inventory has been physically verified by the management during the year. In our opinion, the coverage and procedure of such verification is reasonable. As explained to us no discrepancies noticed on physical verification of inventories.
	(b)	According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limit in excess of Rs. 5 crores, in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions stated in paragraph 3(ii)(b) of the Order are not applicable to the Company.
iii. (a)	According to information and explanation given to us, during the year the company has granted loans or advances to companies, firms, limited liability partnerships or other parties.	



	(A)	According to the information and explanation given to us, during the year the Company has not provided any loans or advances in the nature of loans to its associates or joint ventures.
	(B)	According to the information and explanation provided to us, in relation to entities other than subsidiaries, joint ventures and associates, the Company has not provided any loans, guarantees or securities or advances in the nature of loans, except advance paid to suppliers against procurement of goods, property or services and remaining unsettled is Rs. 77102875/ during the year.
(b)	In relation to loans or advances granted during the year, according to the information and explanations given to us, the terms and conditions of the loans or advances given are not prima facie prejudicial to the interest of the Company.	
(c)	In case of the loans or advances, there is not such advances which requires stipulation of schedule of repayment of principal and payment of interest, as explained to us the advances give to suppliers for procurement of goods, property or services will be settled on its supply.	
(d)	According to the information and explanation provided to us there are no amounts overdue for more than ninety days in respect of the loan or advances granted to Company/ Firm/ LLP/ Other Parties.	
(e)	According to the information and explanation provided to us, loan or advance fallen due during the year has not been renewed or extended or fresh loans granted to settle the overdue of the existing loans.	
(f)	According to the information and explanation provided to us, the Company has not granted loans and / or advances in the nature of loans repayable on demand or without specifying the terms or period of repayment.	
iv.	In our opinion, and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the directors are interested, accordingly provision of Section 185 of the Act are not applicable to the Company. Further, the company has not made any investment or provided loan which fall within the preview of the provisions of Section 186 of the Act.	
v.	In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under. Accordingly, provisions stated in paragraph 3(v) of the Order are not applicable to the Company.	
vi.	The provisions of sub-section (1) of Section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the provisions stated in paragraph 3(vi) of the Order are not applicable to the Company.	
vii.	In respect of statutory dues:	
	(a)	According to the information and explanations given to us and the records of the

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		Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of provident fund, employees' state insurance and income tax, though there has been delay in few cases, and is regular in depositing undisputed statutory dues including sales tax, service tax, duty of customs, duty of excise, value added tax, goods and services tax, cess and other statutory dues, as applicable, with the appropriate authorities.
	(b)	According to the information and explanations given to us, no amount of the statutory dues as stated above were remaining unpaid on account of any dispute.
viii.	According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in tax assessments of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account.	
ix.	(a)	In our opinion, and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender during the year.
	(b)	According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
	(c)	In our opinion and according to the information explanation provided to us, the company has not raised money by way of term loans during the year. Thus the provision of clause 3(ix)(c) is not applicable.
	(d)	According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long term purposes by the Company.
	(e)	According to the information explanation given to us and on an overall examination of the financial statements of the Company, we report that 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 venture.
	(f)	According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint venture or associate companies.
x.	(a)	The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions stated in paragraph 3(x)(a) of the Order are not applicable to the Company
	(b)	According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any

SHIV RAJ SOHAN & CO. NEW DELHI

		preferential allotment or private placement of shares or fully, partly or optionally convertible debentures during the year. Accordingly, the provisions stated in paragraph 3(x)(b) of the Order are not applicable to the Company.
xi.	(a)	During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company nor on the Company has been noticed or reported during the year, nor have we been informed of any such case by the management.
	(b)	During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under Clause 3(xi)(b) of the Order is not applicable to the Company.
	(c)	As represented to us by the management, there are no whistle-blower complaints received by the Company during the year. Accordingly, the provisions stated in Clause 3(xi)(c) of the Order are 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, the provisions stated in Clause 3(xii) of the Order are not applicable to the Company	
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, details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.	
xiv.	The Company does not have the Internal audit system in place as the Company does not fall under the ambit of the provision of section 138 (read with the rules framed thereunder) of the Company Act, which mandatorily require internal audit. Accordingly, the provisions stated in Clause 3(xiv) of the Order are not applicable to the Company.	
xv.	According to the information and explanations given to us, in our opinion, the Company has not entered into non cash transactions with directors or persons connected with its directors during the year and hence, provisions of Section 192 of the Act are not applicable to Company. Accordingly, the provisions stated in Clause 3(xv) of the Order are not applicable to the Company.	
xvi	(a)	The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions stated in Clause 3(xvi)(a) of the Order are not applicable to the Company.
	(b)	The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year. Accordingly, the reporting under Clause 3(xvi)(b) of the Order is not applicable to the Company.

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	(c)	The Company is not a Core Investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi)(c) of the Order is not applicable to the Company.
	(d)	According to the information and explanations provided to us during the course of audit, the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.
xvii	According to the information explanation provided to us, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.	
xviii.	There has been no resignation of the statutory auditors during the year. Accordingly, the provisions stated in Clause 3(xviii) of the Order are not applicable to the Company.	
xix.	According to the information and explanations given to us and based on our examination of financial ratios, ageing and expected date of realization 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 cause us to believe that any material uncertainty exists as on the date of 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 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.	The Company has during the year spent the amount of Corporate Social Responsibility as required under sub-section (5) of Section 135 of the Act. Accordingly, reporting under Clause 3(xx) of the Order is not applicable to the Company.	
xxi.	The reporting under Clause 3(xxi) of the Order is not applicable in respect of audit of financial statements. Accordingly, no comment in respect of the said clause has been included in this report.	

For Shiv Raj Sohan & Company
Chartered accountants
Firm Registration No 021365N

SHIV RAJ SOHAN & CO. NEW DELHI Chartered Accountants

Raj Kumar Singh
FCA, Partner
M. No 504971
Place : New Delhi
Dated : 19th September 2023

Metadesign Solutions Private Limited
CIN No.U72200HR2010PTC040851

Balance Sheet
as at 31st March 2023

Amount in INR thousands

PARTICULARS	Notes	Figures as at the 31st March 2023	Figures as at the 31st March 2022
Equities & Liabilities			
Shareholders Funds			
Share Capital	1	33579.00	33579.00
Reserves & Surplus	2	570375.58	545968.17
		603954.58	**579547.17**
Non-Current Liablities			
Deferred Tax liablities		6514.51	6204.85
		6514.51	**6204.85**
Current Liablities			
Short-term borrowings	3	46299.11	825.72
Trade payables	4	12263.72	17114.56
Other current liabilities	5	20434.92	54685.57
Short-term provisions	6	4624.44	91799.19
		83622.19	**164425.04**
Total Equity and Liabilities		**694091.25**	**750177.06**
Assets			
Property, Plant and Equipment and Intangible assets			
Property, Plant and Equipment	7	227914.47	158663.80
Intangible assets	8	1087.32	1449.77
Non Current Investment	9	4000.01	1000.00
Other Non Current assets	10	3476.83	9312.89
		236478.63	**170426.46**
Current Assets			
Inventories	11	797.15	4536.08
Trade receivables	12	76408.68	136280.23
Cash and cash equivalents	13	267688.77	289268.25
Short-term loans and advances	14	77102.87	34297.93
Other Current assets	15	35615.18	115368.11
		457612.65	**579750.60**
Total Assets		**694091.28**	**750177.06**
Significant accounting Policies & notes to the accounts	23		

Notes referred to above attached thereto forms an integral part of Balance Sheet

As per our report of even date attached
For Shiv Raj Sohan & Company
Chartered Accountants
Firm Reg. No.021365

Raj Kumar Singh
Partner
M.No. 504971
Date: 19th September 2023
Place : New Delhi

For and on behalf of the board
Metadesign Solutions Private Limited

Director
Sunil Chand Goyal
DIN 02669409

Director
Amit Gupta
DIN 02746522

Metadesign Solutions Private Limited
CIN No.U72200HR2010PTC040851

Statement of Profit and Loss
for the year ended on 31st March 2023

Amount in INR thousands

PARTICULARS	Notes	Figures as at the 31st March 2023	Figures as at the 31st March 2022
Income			
Revenue from operation	16	247869.67	1133483.49
Other Income	17	28695.15	22950.96
		276564.82	**1156434.45**
Expenses			
Cost of material consumed	18	15487.24	454061.51
Employee cost	19	168202.50	194718.80
Other expenses	20	50765.16	147011.15
Depreciation & Amortisation	21	12768.42	9954.64
Finance cost	22	0.00	0.00
TOTAL		**247223.32**	**805746.10**
Profit / (Loss) before tax & exceptional Items		29341.50	350688.35
Add: Gain/(Loss) from exceptional items			
Profit / (Loss) Before Tax & after exceptional items		29341.50	350688.35
Less : Provision for Income Tax			
Current tax		4624.44	91799.19
Profit / (Loss) after Income tax		**24717.06**	**258889.16**
Less: Deferred Tax Liability/Add: (DT Asset)		309.66	586.31
Profit / (Loss) after Taxation		**24407.40**	**258302.85**
Balance carried to Balance Sheet		**24407.40**	**258302.85**
Basic Earning Per Shares (Rs.)		7.27	76.92
Diluted Earning Per Shares (Rs.)		7.27	76.92
Significant accounting Policies & notes to the accounts	23		

Notes referred to above attached thereto forms an integral part of Statement of Profit & Loss

As per our report of even date attached
For Shiv Raj Sohan & Company
Chartered Accountants
Firm Reg. No.:021365

Raj Kumar Singh
Partner
M.No. 504971
Date: 19th September 2023
Place : New Delhi

For and on behalf of the board
Metadesign Solutions Private Limited

Director
Sunil Chand Goyal
DIN 02669409

Director
Amit Gupta
DIN 02746522

Metadesign Solutions Private Limited
CIN No.U72200HR2010PTC040851

CASH FLOW STATEMENT AS AT 31ST MARCH, 2023

Amount in INR thousands

PARTICULARS	Figures as at the 31st March 2023	Figures as at the 31st March 2022
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax and Extraordinary Items	29341.50	350688.35
Adjustments for:		
Add: Depreciation and Amortisation	12768.42	9954.64
Less: Profit on sale of fixed assets	96.35	0.00
Add: Finance Costs	0.00	0.00
Less: Interest Income	13277.72	10316.61
Less: Rental income	11532.90	10195.48
Operating Profit before Working Capital Changes	17202.95	340130.90
Changes in Working Capital:		
Decrease/(Increase) in Current Assets	109558.46	13811.58
(Decrease)/Increase in Current Liabilities	6371.91	-96759.76
Cash generated from Operation	124133.32	257182.72
Taxes Paid (Net)	91799.19	64563.73
Cash Flow before Extraordinary Items	**32334.13**	**192618.99**
Extraordinary Items (Prior Year Income/Expenditure)	-	-
Others	-	-
Net Cash Flow from (Used in) Operating Activities	**32334.13**	**192618.99**
B) CASH FLOW FROM INVESTING ACTIVITIES		
Less: Purchase of Fixed Assets	-81664.41	-39577.40
Add: Sales of Fixed Assets	104.12	0.00
Less: Purchase of Non Current Investment	-3000.01	-1000.00
Add: Interest Income	13277.72	10316.61
Add: Rental income	11532.90	10195.48
Less: Repayment of non - current loans and advances	5836.07	2930.15
Net Cash Flow from (Used in) Investing Activities	**-53913.61**	**-17135.18**
C) CASH FLOW FROM FINANCING ACTIVITIES		
Add: Proceed from issue of share	0.00	-
Add: Share Premium	0.00	-
Less: Repayment of Long Term Borrowing	0.00	-
Less: Interest Paid	0.00	-
Net Cash Flow from (Used in) Financing Activities	**0.00**	**0.00**
D) Net Inc/(Dec) in cash and cash equivalent: (A+B+C)	-21579.48	175483.81
Add: Opening Balance of Cash and Cash Equivalents	289268.25	113784.44
Closing Balance of Cash and Cash Equivalents	267688.77	289268.25

Notes to Cash Flow Statement:
1. Previous year's figures have been regrouped wherever necessary, to confirm to this year's classification.
2. The Cash Flow Statement has been prepared under the 'Indirect Method' set out in AS-3 'Cash Flow Statement'.

For Shiv Raj Sohan & Company
Chartered Accountants
Firm Reg. No.-071305

Raj Kumar Singh
Partner
M.No. 504971
Date: 19th September 2023
Place : New Delhi

For and on behalf of the board
Metadesign Solutions Private Limited

Director
Sunil Chand Goyal
DIN 02669439

Director
Amit Gupta
DIN 02746522

Metadesign Solutions Private Limited
CIN No.U72200HR2010PTC040851

Notes forming parts of Balance Sheet as at 31st March 2023

Amount in INR thousands

PARTICULARS	Figures as at the 31st March 2023	Figures as at the 31st March 2022
Note - 1		
Share Capital		
Authorized Share Capital	40000.00	40000.00
(4000000 Equity shares of Rs. 10 each)		
	40000.00	**40000.00**
Issued, Subscribed and Paid Share Capital	33579.00	33579.00
3357900 equity shares of Rs 10 each fully paid up		
	33579.00	**33579.00**

Shares held by promoter as at 31st March 2023			
Promoter's Name	**No. of shares**	**% of Total Shares**	**% Change during the Year**
Sunil Chand Goyal	1140165	33.95	NIL
Anshu Goyal	35100	1.05	NIL
Ruchika Goyal	2182635	65	NIL
Total	**3357900**	**100**	

Note - 2		
Reserves & Surplus		
Share Premium	1870.26	1870.26
Profit & Loss Account		
At the beginning of the year	544097.91	286795.06
(+) Net Profit/(Net Loss) for the current year	24407.41	258302.85
	570375.58	**545968.17**
Note - 3		
Short term borrowings		
Secured loans		
Loan from UBI	46000.00	0.00
(Against hypothecation of fixed deposits)		
Unsecured loans		
From Directors and relatives	299.11	825.72
	46299.11	**825.72**
Note -4		
Trade payables		
Total Outstanding dues of creditors other than micro enterprises and small enterprises		
Less than one year	11625.34	16343.80
1 - 2 years	49.50	659.88
2 - 3 years	588.88	110.88
More than three year	0.00	0.00
	12263.72	**17114.56**
Note -5		
Other current liabilities		
Taxes Payable	2961.72	5348.55
Advances from customers	405.66	443.09
Expenses payable	13881.84	45732.63
Security deposits received	3186.30	3161.30
	20434.92	**54685.57**
Note -6		
Short-term provisions		
Provision for Income Tax	4624.44	91799.19
	4624.44	**91799.19**
Note -7		
Property, Plant and Equipment		
Gross Block (Note 21)	294704.08	213195.17
Less: Depreciation accumulated	66789.61	54531.37
	227914.47	**158663.80**
Note -8		
Intangible assets		
Gross Block (Note 21)	1449.77	1449.77
Less: Depreciation accumulated	362.44	0.00
	1087.33	**1449.77**

SHIV RAJ SOHAN & CO. NEW DELHI Chartered Accountants

Note -9

Non current Investment

Mutual Fund at cost (Market Value in thousands 3028.30/- P.Y. Market Value 976.52/-)	4000.00	1000.00
Share in MDS Technologies Pvt Ltd Bangladesh (1 share of Taka 10)	0.01	0.00
	4000.01	**1000.00**

Note -10

Other Non Current assets

Security deposits	288.81	288.81
EMD and BG against fixed deposit	3188.02	9024.08
	3476.83	**9312.89**

Note -11

Inventories

(Valued at cost or Net realisable value, whichever is lower, duly certified by management)

Stock in hand	797.15	4536.08
	797.15	**4536.08**

Note -12

Trade receivables

(Unsecured Considered good)

Outstandings for the following periods

Less than six months	49569.70	82262.10
6 months - 1 year	3157.47	43984.69
1 - 2 years	19794.21	8601.26
2 - 3 years	3887.30	1384.31
More than three year	0.00	47.87
	76408.68	**136281.23**

Note -13

Cash and cash equivalents

Cash in hand	1426.73	5655.18
Balances with Scheduled Banks		
In Current A/Cs	57567.03	31132.48
In Current A/Cs (Branch in Nepal)	199.38	0.00
(Balance in Nepalese currency is 319.01 thousands)		
In Fixed deposits including interest accrued	208495.63	252480.59
	267688.77	**289268.25**

Note -14

Short-term loans and advances

(Unsecured Considered good)

Advance to trade suppliers	2774.87	3229.52
Advances against property	50500.00	9349.91
Advances recoverable in cash or in kind	23828.00	21718.50
	77102.87	**34297.93**

Note -15

Other current assets

Taxes recoverables	23182.82	100382.35
EMD and BG against fixed deposits	12340.44	14905.22
Prepaid expenses	91.92	80.54
	35615.18	**115368.11**



Metadesign Solutions Private Limited
CIN No.U72200HR2010PTC040851

Notes forming parts of Statement of Profit and Loss
for the year ended on 31st March 2023

Amount in INR thousands

PARTICULARS	Figures as at the 31st March 2023	Figures as at the 31st March 2022
Note - 16		
Revenue From Operations		
Sales of medical kits	24076.7	952305.98
Software development income	223792.97	181177.51
	247869.67	**1133483.49**
Note - 17		
Other Income		
Interest Received	13277.72	10316.61
Rental Income	11532.9	10195.48
Profit on sale of fixed assets	96.35	0
Miscellaneous income	0	11.53
Exchange gain/loss	3788.18	2427.34
	28695.15	**22950.96**
Note - 18		
Cost of material consumed		
Purchase of materials	11748.31	454960.9
Add: Opening stock		
Raw material	1010.44	2710.94
Finished goods	3525.64	925.75
Less: Closing stock		
Raw material	395.45	1010.44
Finished goods	401.7	3525.64
	15487.24	**454061.51**
Note - 19		
Employee cost		
Employment Cost	138333.81	136315.24
Directors Remuneration	26450.00	54600.00
Employee welfare cost	1903.13	2017.77
Staff Welfare expense	1515.56	1785.79
	168202.50	**194718.80**
Note - 20		
Other expenses		
Software Expenses	1387.72	972.39
Internet & telephone Expenses	575.10	510.76
Auditors Remuneration	62.50	50.00
Professional & retainership fee	29385.41	32697.42
Travelling Expenses	1392.10	799.98
Conveyance expenses	522.73	736.71
Printing and Stationery	193.39	454.01
Repair & maintenance Building	2222.78	3139.80
Repair & maintenance Others	624.40	1074.81
Repair & Maintenance to Machinery	272.40	1147.06
Transportation and courier charges	2228.86	42007.33
Business promotion	99.82	21.20
Electricity expenses	4795.15	3881.41
Commission charges	2052.67	41321.77
CSR Contribution	700.00	5624.00
Miscellaneous expenses	156.30	3255.41
Tender fee	42.20	642.39
Bank charges	352.53	783.07
Filling fee/ROC Fee	7.40	9.60
Festival expenses	367.50	728.81
House Keeping related expenses	1445.98	3137.12
STPI Fees	8.00	225.00
Staff recruitment expenses	662.09	265.00
Advertisement expenses	647.23	2978.39
Insurance expenses	560.90	545.71
	50765.16	**147011.15**
Note - 22		
Finance cost		
Bank Interest	0.00	0.00
	0.00	**0.00**

For BV RAI SOHAN & CO.
Chartered Accountants

Metadesign Solutions Private Limited
CIN No.U72200HR2010PTC040851

Notes 21
Property, Plant and Equipment and Intangible Assets

Amount in INR thousands

Description of Assets	Use Life of Assets (In Years)	Gross block				Depreciation				Net Block	
		As at 1/04/2022	Additions during the year	Sale/Deletion during the year	As at 31/03/2023	Up to 01/04/2022	for the year	Sale/Adjustment	Up to 31/03/2023	W.D.V as at 31/03/2023	W.D.V as at 01/04/2022
Property, Plant and Equipment											
Car	10	5362.56	0	0	5362.56	4159.29	346.04	0	4505.33	857.23	1203.27
Motorcycle	10	91.66	13.32	0	104.98	74.25	7.58	0	81.83	23.15	17.41
Airconditioners	10	9162.76	185.45	0	9348.2	3334.96	1683.02	0	5017.97	4330.23	5827.8
Furniture & Fixture	10	5647.7	646.77	0	6294.47	2411.62	1056.57	0	3468.19	2826.27	3236.07
Computer & Peripherals	3	12391.03	1951.08	155.48	14186.62	10359.94	1897.12	147.71	12109.36	2077.26	2031.08
Office Building	60	134533.06	5154.23	0	139687.29	29028.79	5373.36	0	34402.15	105285.14	105504.27
Office equipment	5	3862.45	774.31	0	4636.76	1783.32	815.58	0	2598.89	2037.87	2079.13
Generator & Electricals equipments	10	1588.74	0	0	1588.74	1247.69	98.22	0	1345.91	242.83	341.06
Mobile	5	1557.56	175.16	0	1732.72	1195.06	296.02	0	1491.07	241.65	362.5
Plant and Machinery	15	4375.34	0	0	4375.34	792.67	692.23	0	1484.9	2890.44	3582.67
Plant and Machinery: Ventilator	13	775	0	0	775.00	143.78	140.24	0	284.01	490.99	631.22
Non Depreciable assets											
Land		33847.31	0	0	33847.31	0	0	0	0	33847.31	33847.31
Land(Salahpur)		0	31565.2	0	31565.2	0	0	0	0	31565.2	0
Land(2807)		0	41198.89	0	41198.89	0	0	0	0	41198.89	0
Grand total		**213195.17**	**81664.41**	**155.48**	**294704.08**	**54531.37**	**12405.98**	**147.71**	**66789.61**	**227914.46**	**158663.79**
Previous year			**39577.4**				**9954.64**				
Intangible Assets											
Paisbull software		1449.77	0	0	1449.77	0	362.44	0	362.44	1087.32	1449.77
Grand total		**1449.77**	0	0	**1449.77**	**0**	**362.44**	**0**	**362.44**	**1087.32**	**1449.77**

For Shiv Raj Sohan & Company
Chartered Accountants
Firm Reg. No.:021[illegible]E

Raj Kumar Singh
Partner
M.No. 504971
Date: 19th September 2023
Place: New Delhi

For and on behalf of the board
Metadesign Solutions Private Limited

Director
Sunil Chand Goyal
DIN 02669409

Director
Amit Gupta
DIN 02746522

Metadesign Solutions Private Limited
CIN No.U72200HR2010PTC040851

Depreciation as per Income tax rules
2022-23

Amount in INR thousands

Description of assets	Rate	WDV as on 01/04/2022	Addition during the year		Deletion/Sales	Total	Depreciation for the year	WDV as on 31/03/2023
			180 days or more	Less than 180 days				
Car	15%	2363.29	0.00	0.00	0.00	2363.29	354.49	2008.79
Motor-cycle and Cycles	15%	36.06	13.32	0.00	0.00	49.38	7.41	41.97
Air conditioners	15%	6558.39	77.17	108.27	0.00	6743.83	1003.45	5740.38
Mobile Phone	15%	974.97	175.16	0.00	0.00	1150.14	172.52	977.62
Office equipment	15%	2849.08	595.40	178.92	0.00	3623.39	530.09	3093.30
Generator & Electrical equipments	15%	639.91	0.00	0.00	0.00	639.91	95.99	543.93
Furniture & Fixture	10%	4388.97	511.45	135.32	0.00	5035.74	496.81	4538.93
Computer & Peripherals	40%	2820.31	1220.96	730.12	104.12	4667.27	1720.89	2946.39
Office building	10%	80170.25	5154.23	0.00	0.00	85324.48	8532.45	76792.03
Plant & Machinery	15%	3574.91	0.00	0.00	0.00	3574.91	536.24	3038.67
Plant and Machinery: Ventilator	40%	465.00	0.00	0.00	0.00	465.00	186.00	279.00
Intangible Assets								
Fainball software	25%	0.00	1449.77	0.00	0.00	1449.77	362.44	1087.32
Non Depreciable								
Office Land		33847.31	41198.89	31565.20	0.00	106611.40	0.00	106611.40
Grand total		**138688.45**	**50396.35**	**32717.83**	**104.12**	**221698.51**	**13998.77**	**207699.73**

For Shiv Raj Sohan & Company
Chartered Accountants
Firm Reg. No. 021555

Raj Kumar Singh
Partner
M.No. 504971
Date: 19th September 2023
Place : New Delhi

For and on behalf of the board
Metadesign Solutions Private Limited

Director
Sunil Chand Goyal
DIN 02665409

Director
Amit Gupta
DIN 02746522

Note-23

Significant Accounting Policies & Notes to the accounts

Basis of Preparation

1. The Financial Statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these Financial Statements to comply in all material respects, with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013.

2. The figures of the branch situated in Kathmandu, Nepal which operates as cost centre only has been merged with the financial statement of the Company with the respective head of expenditures.

3. The Financial Statements have been prepared on an accrual basis and under the historical cost convention.

4. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year. There is no change in the accounting policies from the previous year.

Property, plant & equipment

5. The property, plant & equipment have been stated at cost less depreciation. Cost includes all expenses incurred for acquisition of assets and expenses incurred for bringing the assets for its present location and intended use.

Depreciation

6. Depreciation on property, plant & equipment is provided on written down value method at manner specified in schedule II to the Companies Act, 2013 read with the relevant circulars issued by the department of the company's affairs from time to time.

Current Assets

7. In the opinion of the Board of directors, the current assets, loans and advances have a value on realization in the ordinary course of business at least equal to the amount at which they have been stated.

Inventories

8. Inventories have been valued at cost or net realizable value whichever is lower. Inventories at the end of financial year are valued at cost on the basis of physical balance of unexpired inventories taken by the management.

Foreign Currency Transactions

9. Transaction in foreign currency are translated at the foreign exchange rate ruling at the date of transactions, monetary assets (Debtors) are translated at the foreign exchange rate prevailing at the date of Balance Sheet. Net amount of foreign exchange differences arising due to changes in rates are recognized as income or expenses as the case may be. Figures of the Nepal Branch have been incorporated in the financial statement using standard exchange conversion rate of 1 INR= NPR 1.60

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Provision of Gratuity

10. The Company has not made any provision towards the liability of gratuity. However, the gratuity paid to employees on their termination or retirement are accounted for as and when they are paid.

Revenue recognition

11. Revenue is recognized when it is earned and no significant uncertainty exists as to its realization or collection. During the year the company has derived revenue primarily from software development and its allied services and manufacturing and trading of pharmaceutical products. Revenues from software services are recognized on time basis in accordance to the arrangement with customers. Revenue from manufacturing and sales of pharmaceutical products are identified as and when the goods are delivered or their controls are transferred to the customers against their underlying order of supply of goods. The company collects goods and service tax on its billing to domestic customers on behalf of the government and, therefore, it is not an economic benefit flowing to the company. Hence it is excluded from Revenue.

12. Rental income is accounted for on accrual basis when there is no significant uncertainty as to its realization or collection.

13. Interest income is accounted for on accrual basis when there is no significant uncertainty as to its realization or collection.

Notes to the Accounts

14. Confirmation of certain parties for amounts due to them/due from them as per accounts of the company has not received. Necessary adjustment, if any, will be made when the accounts are reconciled and settled.

15. Previous year figures have been regrouped, rearranged wherever required to correspond the figures of the current year.

16. Figures have been rounded off to the nearest thousands in decimals.

17. Payment to auditors

Description	2022-2023 (Rs. '000)	2021-2022 (Rs. '000)
As an auditor	50.00	50.00
Total	**50.00**	**50.00**

18. In view of Accounting Standard 20 "Earning per shares" issued by Institute of Chartered Accountants of India the earning per share of the Company is calculated and presented below:

Earning Per Shares	2022-2023 (Rs.)	2021-2022 (Rs.)
Basic	7.27	76.92
Diluted	7.27	76.92

19. In accordance with Accounting Standard AS-22 "Accounting for taxes on income" issued by Institute of Chartered Accountants of India, deferred taxes resulting from timing differences between book and tax profits are accounted for at tax rate substantively enacted by the Balance Sheet date to the extent the timing differences are expected to be crystallized. Deferred tax assets are recognized to the extent there is virtual certainty of realizing such assets against future taxable income.

NEW DELHI

Deferred tax liability	2022-2023 (Rs. '000)	2021-2022 (Rs. '000)
Timing Difference	Depreciation	Depreciation
Depreciation as per Income tax	13998.77	12284.24
Depreciation as per Company law	12768.42	9954.64
Difference	1230.35	2329.60
Deferred tax liability /(DTA) @ 25.168%	309.66	586.31

20. Ratio Analysis

Sr. No	Ratio	Basis of Ratio	2022-23	2021-22
a	Current Ratio	Current Assets / Current Liabilities	5.47	3.52
b	Debt-Equity Ratio	Debt / Equity	NA	NA
c	Debt Service Coverage Ratio	Earning available for debts / Debt Service (Interest+Debt)	NA	NA
d	Return on Equity Ratio	Earnings after tax / Average Shareholder's Fund	0.04	0.57
e	Inventory Turnover Ratio	Sales of medical kits (See note) / Average Inventory	9.03	233.04
f	Trade Receivables Turnover Ratio	Credit Sales/Turnover includes rental income / Average Trade Receivables	2.44	6.20
g	Trade Payables Turnover Ratio	Annual net credit purchase / Average Trade Payables	0.80	26.36
h	Net Capital Turnover Ratio	Turnover / Average working capital	0.63	3.79
i	Net Profit Ratio	Earnings after tax / Sales	0.10	0.23
j	Return on Capital Employed	Earnings before interest & taxes / Capital Employed	0.05	0.60
k	Return on Investment	Earnings after tax / Investment	0.04	0.80

Reason of difference:
1: Since the turnover from Software business does not have any inventories therefore while computing the ratios having relevance of inventories the figures of turnover from software has not been considered.
2: Business of pharmaceutical products are very low as comparatively in previous year.

21. **Corporate Social Responsibility (CSR)**
    a. Amount required to be spent by the company during the year is Rs. 651.35 thousand.
    b. Amount of expenditure incurred during the year is Rs. 700.00 thousand.
    c. There is no shortfall at the end of the year.
    d. There is no shortfall in the previous year also.
    e. Reason for shortfall is not applicable.
    f. Nature of CSR activities define under annual report on CSR.
    g. Details of related party transactions:
    Total contribution amounting to Rs. 700.00 thousand made to the section 8 company which is controlled by the director of the company.
    h. There is no contractual obligation with respect to a liability of provision is not applicable.

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22. **Segment Reporting**

The Company operates in two segments viz., Software and Pharmaceuticals. These segments have been identified in line with AS 17 on segment reporting after considering the nature and risk profile of the products and services, the customer profiles, the organizational structure of the company.

Segment wise income, results, assets and liabilities which are not directly allocable or unreportable as per AS 17 have been shown as Unallocated.

Sr. No.	Business Segment	(Amount in INR thousands)	
		Figures as at the 31st March 2023	Figures as at the 31st March 2022
a	**Segment Revenue**		
1	Software Services	227581.16	183604.85
2	Pharmaceuticals Goods	24076.70	952305.98
3	Unallocated	24906.96	20523.62
	Total Revenue	**276564.82**	**1156434.45**
b	**Segment Results**		
1	Software Services	72440.46	41922.18
2	Pharmaceuticals Goods	1664.19	392359.94
3	Unallocated	-44763.14	-83593.77
	Total Profit before tax	**29341.51**	**350688.35**
	Current Tax	4624.44	91799.19
	DTA/DTL	309.66	586.31
	Net Profit	**24498.63**	**258302.85**
C	**Segment Assets**		
1	Software Services	47344.98	44301.8
2	Pharmaceuticals Goods	44103.90	118613.33
3	Unallocated Assets	602642.40	587261.93
	Total	**694091.28**	**750177.06**
D	**Segment Liabilities**		
1	Software Services	13598.03	16439.65
2	Pharmaceuticals Goods	7632.25	12565.26
3	Unallocated Liabilities	68906.42	141624.98
4	Shareholder's fund	603954.58	579547.17
	Total	**694091.28**	**750177.06**

23. Details of Shareholder's holding more than 5% of the Equity Shares in the Company:

Name of the Shareholders	No of Shares as at 31st March 2023	% of Shareholding as at 31st March 2023	No of shares as on 31st March 2022	% of Shareholding as at 31st March 2022
Sunil Chand Goyal	1140165	33.95%	1140165	33.95%
Ruchika Goyal	2182635	65.00%	2182635	65.00%



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

Particulars	2022-2023		2021-2022	
	Number	Value (In INR '000)	Number	Value (In INR '000)
Outstanding at the beginning of the year	3357900	33579.00	3357900	33579.00
Add/Less: Increase/(Decrease) during the year	NIL	NIL	NIL	NIL
Number of shares outstanding at the end of the year	3357900	33579.00	3357900	33579.00

25. The Company has not received any infimation from all its vendors/ suppliers regarding their status under the Micro, Small and Medium enterprises Development Act, 2006. Thus the disclosure relation to amounts remaining unpaid as at the year end together with interest paid/payable as required under the said Act has not been given.

26. **Related parties disclosures**

Disclosures of transactions with the related parties as required by accounting standard 18 as notified under rule 3 of the Companies (Accounting standards) rule 6 are given below:

Name of the related parties	Nature of relations
Sunil Chand Goyal	Director
Amit Gupta	Director
Ruchika Goel	Wife of Director Amit Gupta
Anshu Goyal	Wife of Director Sunil Chand Goyal
Pathkits Healthcare Private Limited	Common Director and control by individual shareholder or her relative
Indian By Blood Foundation	Common Director and trustee
Molecular Quest Healthcare Private Limited	Common Director and Shareholder

Transactions with related parties during the financial year ended on 31st March 2023

Name of the related parties	Nature of relations	Nature of transaction	Transaction 2022-23 Amounts in INR '000	Closing Balance 2022-23 Amounts in INR '000	Transaction 2021-22 Amounts in INR '000	Closing Balance 2021-22 Amounts in INR '000
Sunil Chand Goyal	Director	Loan given and taken and expense incurred on behalf of the Company to meet the business requirement of the Company (Net Closing Balance payable)	526.61 Net paid	299.11 Payable	26184.68 Net paid	825.72 Payable
Sunil Chand Goyal	Director	Director's Salary	12800.00	NIL	36000.00	NIL
Amit Gupta	Director	Director's Salary	13650.00	NIL	18600.00	817.93
Amit Gupta	Director	Expenses incurred for and on behalf of the	1835.03 Paid	2.04 Payable	3610.11 Paid	20.94 Payable

NEW DELHI

		Company (Net outstanding payable				
Ruchika Goel	Wife of Director Amit Gupta	Expenses incurred for and on behalf of the Company (Net outstanding payable)	NIL	NIL	111.63 Net paid	NIL
Ruchika Goel	Wife of Director Amit Gupta	Salary	12375.00	76.99 Payable	111.63 Net paid	NIL
Anshu Goyal	Wife of Director Sunil Chand Goyal	Salary	9150.00	4.24 Payable	22184.73	1037.65 Payable
Molecular Quest Healthcare Private Limited	Common Director and Shareholder	Loan taken by the Company (Net Closing Balance payable)	NIL	NIL	5145.00 Net paid	NIL
Molecular Quest Healthcare Private Limited	Common Director and Shareholder	Portion of premises given on rent	210.00	NIL	210.00	NIL
Pathkits Healthcare Private Limited	Common Director and control by individual shareholder or her relative	Sales of goods	NIL	NIL	361240.60	5.64
Pathkits Healthcare Private Limited	Common Director and control by individual shareholder or her relative	Purchase of medical kits	1145.00	NIL	29400.00	NIL
Pathkits Healthcare Private Limited	Common Director and control by individual shareholder or her relative	Rental Income	2400.00	NIL	2400.00	NIL
Indian By Blood Foundation	Common Director and trustee	CSR contribution	700.00	NIL	NIL	NIL

27. Other Disclosures as per Schedule (iii)

a- The disclosure requirement in relation to title deed of the Immovable Property not held in name of the Company is not applicable.

b- The disclosure requirement in relation to revaluation of the fixed assets and capital work in progress (CWIP) age wise is not applicable.

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c- The disclosure requirement in relation to loans and advances as granted to the promoters, directors KMPs and other related parties are not applicable.

d- The disclosure requirement in relation to the initiated or still pending under the Benami transactions Act, 188 for the Benami Properties is not applicable.

e- The disclosure requirement in relation to Reconciliation between the quaterly/monthly statements of the stock as per books and submitted to bank is not applicable as there is no loan against stock in the books of accounts.

f- The disclosure requirement in relation to declaring willful defaulter by a bank or financial institution is not applicable.

g- The disclosure requirement in relation to the relationship with any stuck off company is not applicable.

h- The disclosure requirement in relation to pending registration of charges or pending satisfaction with Registrar of Companies (ROC) beyond statutory limits are not applicable.

i- The disclosure requirement in relation to compliances under the layer of companies is not applicable.

j- The disclosure requirement in relation to the compliances with approves schemes of the arrangements and deviation in accounting standards are not applicable.

k- The disclosure requirement in relation to the utilization of the borrowed funds and share premium is not applicable.

l- The disclosure requirement in relation to the transaction as not recorded in the books of accounts but has been surrendered or disclosed as income in the tax assessments is not applicable as there is no such transactions.

m- The disclosure requirement in relation to the Crypto Currency or Virtual Currency used by the company is not applicable as there is no such currency used.

n- The disclosure requirement in relation to current maturities (within 12 months) against the long term is not applicable.

o- The disclosure requirement in relation to the utilization against borrowed funds other than for the purpose it was borrowed is not applicable.

p- The disclosure requirement in relation to the revaluation of the Property Plant and Equipments by the Registered valuer is not applicable.

q- The disclosure requirement in relation to the intangible assets under the development is not applicable.

r- The disclosure requirement in relation to the borrowed funds for the purpose of further lending, investment, guarantee or security to the third parties are not applicable.

As per our report of even date attached
For Shiv Raj Sohan& Company
Chartered accountants
Firm Registration No 021365N

SHIV RAJ SOHAN & CO. NEW DELHI Chartered Accountants

Raj Kumar Singh
FCA, Partner
M. No 504971
Place: New Delhi
Dated: 19th September 2023

Metadesign Solutions Private Limited

Sunil Chand Goyal
DIN 02669409

Amit Gupta
DIN 02746522

Shiv Raj Sohan & Company

Chartered Accountants
Office No 204, 2nd Floor, RS Tower, Plot No B 358A, New No 1267, Near Metro Pillar 156,
New Ashok Nagar, New Delhi 110096
E Mail: rajurajca@gmail.com, Mobile 9911493450

INDEPENDENT AUDITORS' REPORT

To
The Members of
Metadesign Solutions Private Limited

Opinion

We have audited the accompanying financial statements of **Metadesign Solutions Private Limited** ("the Company"), which comprise the balance sheet as at March 31, 2024, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information including the returns for the year ended on that date audited by the branch auditor of the Company located at Kathmandu, Nepal.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the branch auditors as referred to in Other Matter below, the aforesaid financial statements give the information required by the Companies Act, 2013 ('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 March 31, 2024, its profit and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards 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 there under, 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 together with the audit evidence obtained by the branch auditor, in terms of their reports referred to in Other Matter below is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters 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, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

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Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation and presentation of its report (herein after called as "Board Report") which comprises of various information required under section 134(3) of the Companies Act 2013 but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the Board Report 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 Board Report and, in doing so, consider whether the Board Report is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Management's responsibility for the financial statements

The Company's 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 financial position, financial performance 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement 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 is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The boards of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities 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

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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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

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

Other Matter

We did not audit the financial statements of Kathmandu, Nepal branch operated as cost center of the Company which is included in the financial statements of the Company whose financial statements reflects net assets INR -554 INR thousand (In NPR -886) as at 31st March 2024 and the total expense of INR 4877 thousand (NPR 7804 thousand) for the year ended on that date, as considered in the financial statements. These financial statements have been audited by the branch auditors whose reports have been furnished to us by the management, and our opinion on the financial statement, in so far as it relates to the amounts and disclosures included in respect of branch, and our report in terms of sub-section (3) of section 143 of the Act, in so far as it relates to the aforesaid branch is based solely on the report of branch auditor.

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Our opinion above on the financial statements, and our report on other legal and regulatory requirements below, are not modified in respect of the above matters with respect to our reliance on the work done by and the reports of the branch auditor.

Report on other legal and regulatory requirements

1. The provisions of the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 we give in the **"Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. A. 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 purposes of our audit;

   b. In our opining, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books and proper returns adequate for the purpose of our audit have been received from the branch situated in Kathmandu, Nepal not visited by us except for the matter stated in the paragraph 2(B)(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;

   c. The reports on the accounts of the branch office of the Company situated in Kathmandu, Nepal audited under section 143(8) of the Act by the branch auditors have been sent to us and have been properly dealt with by us in preparing this report;

   d. The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account and with the returns received from the branch not visited by us;

   e. In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;

   f. On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;

   g. According to information and explanations given to us together with our audit examination, reporting with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is not applicable on the company and

   B. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the branch auditor as referred to in Other Matter above;

   a. The Company does not have any pending litigation which would impact its financial position;

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

c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company;

d. i. The Management has represented that, to the best of its knowledge and belief, no funds 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(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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.

ii. The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities (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; and

iii. Based on such audit procedures as 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 d(i) and d(ii) contain any material misstatement; and

e. The Company has not declared and paid dividends during the year.

f. Based on our examination which included the test checks, The company has used accounting software for maintaining its books of accounts 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. Further during the course of our audit, we did not come across any instance of audit trail feature being tempered with.

For Shiv Raj Sohan & Company
Chartered accountants
Firm Registration No 021365N

Raj Kumar Singh
FCA, Partner
M. No 504971
Place : New Delhi
Dated : 06th August 2024

Annexure "A" to the Independent Auditor's Report
(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of **Metadesign Solutions Private Limited** of even date)

i.	(a) (A)	The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
	(B)	The Company has maintained proper records showing full particulars of intangible assets.
	(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 a regular program of physical verification of its property, plant and equipment under which Property, plant and equipment are verified in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and nature of its assets. In accordance with this program, certain Property, Plant and Equipment were verified during the year and no material discrepancies were noticed on such verification
	(c)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties as disclosed in the financial statements are held in the name of the Company. The Company does not own any immovable properties that have been taken on lease.
	(d)	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 revalued its Property, Plant and Equipment (including Right of Use assets) and intangible assets. Accordingly, the reporting under paragraph 3(i)(d) of the Order is not applicable to the Company.
	(e)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceeding has been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Accordingly, the provisions stated in paragraph 3(i)(e) of the Order are not applicable to the Company
ii.	(a)	The inventory has been physically verified by the management during the year. In our opinion, the coverage and procedure of such verification is reasonable. As explained to us no discrepancies noticed on physical verification of inventories.
	(b)	According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limit in excess of Rs. 5 crores, in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions stated in paragraph 3(ii)(b) of the Order are not applicable to the Company.
iii. (a)	According to information and explanation given to us, during the year the company has	



	granted loans or advances to companies, firms, limited liability partnerships or other parties.	
	(A)	According to the information and explanation given to us, during the year the Company has not provided any loans or advances in the nature of loans to its associates or joint ventures.
	(B)	According to the information and explanation provided to us, in relation to entities other than subsidiaries, joint ventures and associates, the Company has not provided any loans, guarantees or securities or advances in the nature of loans, except advance paid to suppliers against procurement of goods, property or services and the aggregate amount remaining unsettled is Rs. 71413345 as at the close of the financial year.
(b)	In relation to loans or advances granted during the year, according to the information and explanations given to us, the terms and conditions of the loans or advances given are not prima facie prejudicial to the interest of the Company.	
(c)	In case of the loans or advances, there is not such advances which requires stipulation of schedule of repayment of principal and payment of interest, as explained to us the advances given to suppliers for procurement of goods, property or services will be settled on its supply.	
(d)	According to the information and explanation provided to us there are no amounts overdue for more than ninety days in respect of the loan or advances granted to Company/ Firm/ LLP/ Other Parties.	
(e)	According to the information and explanation provided to us, loan or advance fallen due during the year has not been renewed or extended or fresh loans granted to settle the overdue of the existing loans.	
(f)	According to the information and explanation provided to us, the Company has not granted loans and / or advances in the nature of loans repayable on demand or without specifying the terms or period of repayment.	
iv.	In our opinion, and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the directors are interested, accordingly provisions of Section 185 of the Act are not applicable to the Company. Further, the company has not made any investment or provided loan which fall within the preview of the provisions of Section 186 of the Act.	
v.	In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under. Accordingly, provisions stated in paragraph 3(v) of the Order are not applicable to the Company.	
vi.	The provisions of sub-section (1) of Section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the provisions stated in paragraph 3(vi) of the Order are not applicable to the Company.	

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vii.	In respect of statutory dues:	
	(a)	According to the information and explanations given to us and the basis of records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of provident fund, employees' state insurance and income tax, though there has been delay in few cases, and is regular in depositing undisputed statutory dues including sales tax, service tax, duty of customs, duty of excise, value added tax, goods and services tax, cess and other statutory dues, as applicable, with the appropriate authorities.
	(b)	According to the information and explanations given to us, no amount of the statutory dues as stated above were remaining unpaid on account of any dispute.
viii.	According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in tax assessments of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account.	
ix.	(a)	In our opinion, and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender during the year.
	(b)	According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
	(c)	In our opinion and according to the information explanation provided to us, the company has not raised money by way of term loans during the year. Thus the provision of clause 3(ix)(c) is not applicable.
	(d)	According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long term purposes by the Company.
	(e)	According to the information explanation given to us and on an overall examination of the financial statements of the Company, we report that 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 venture.
	(f)	According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint venture or associate companies.
x.	(a)	The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions stated in paragraph 3(x)(a) of the Order are not applicable to the

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		Company
	(b)	According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully, partly or optionally convertible debentures during the year. Accordingly, the provisions stated in paragraph 3(x)(b) of the Order are not applicable to the Company.
xi.	(a)	During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company nor on the Company has been noticed or reported during the year, nor have we been informed of any such case by the management.
	(b)	During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under Clause 3(xi)(b) of the Order is not applicable to the Company.
	(c)	As represented to us by the management, there are no whistle-blower complaints received by the Company during the year. Accordingly, the provisions stated in Clause 3(xi)(c) of the Order are 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, the provisions stated in Clause 3(xii) of the Order are not applicable to the Company	
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 Sec 188 of the Act wherever applicable, details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards. The provisions of section 177 of the Companies Act are not application to the Company.	
xiv.	The Company does not have the Internal audit system in place as the Company does not fall under the ambit of the provision of section 138 (read with the rules framed thereunder) of the Company Act, which mandatorily require internal audit. Accordingly, the provisions stated in Clause 3(xiv) of the Order are not applicable to the Company.	
xv.	According to the information and explanations given to us, in our opinion, the Company has not entered into non cash transactions with directors or persons connected with its directors during the year and hence, provisions of Section 192 of the Act are not applicable to Company. Accordingly, the provisions stated in Clause 3(xv) of the Order are not applicable to the Company.	
xvi	(a)	The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions stated in Clause 3(xvi)(a) of the Order are not applicable to the Company.

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	(b)	The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year. Accordingly, the reporting under Clause 3(xvi)(b) of the Order is not applicable to the Company.
	(c)	The Company is not a Core Investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi)(c) of the Order is not applicable to the Company.
	(d)	According to the information and explanations provided to us during the course of audit, the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.
xvii	According to the information explanation provided to us, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.	
xviii.	There has been no resignation of the statutory auditors during the year. Accordingly, the provisions stated in Clause 3(xviii) of the Order are not applicable to the Company.	
xix.	According to the information and explanations given to us and based on our examination of financial ratios, ageing and expected date of realization 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 cause us to believe that any material uncertainty exists as on the date of 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 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.	The Company has during the year spent the amount of Corporate Social Responsibility as required under sub-section (5) of Section 135 of the Act. Accordingly, reporting under Clause 3(xx) of the Order is not applicable to the Company.	
xxi.	The reporting under Clause 3(xxi) of the Order is not applicable in respect of audit of financial statements. Accordingly, no comment in respect of the said clause has been included in this report.	

For Shiv Raj Sohan & Company
Chartered accountants
Firm Registration No 021365N

Raj Kumar Singh
FCA, Partner
M. No 504971
Place : New Delhi
Dated : 06th August 2024

Metadesign Solutions Private Limited
CIN No.U72200HR2010PTC040851

Balance Sheet
as at 31st March 2024

Amount in INR thousands

PARTICULARS	Notes	Figures as at the 31st March 2024	Figures as at the 31st March 2023
Equities & Liabilities			
Shareholders Funds			
Share Capital	1	33579.00	33579.00
Reserves & Surplus	2	595057.36	570375.58
		628636.36	**603954.58**
Non-Current Liablities			
Deferred Tax liablities		6942.42	6514.51
		6942.42	**6514.51**
Current Liablities			
Short-term borrowings	3	133566.83	46299.11
Trade payables	4	5417.73	12263.72
Other current liabilities	5	25447.91	20434.92
Short-term provisions	6	7499.33	4624.44
		171931.80	**83622.19**
Total Equity and Liabilities		807510.58	694091.28
Assets			
Property, Plant and Equipment and Intangible assets			
Property, Plant and Equipment	7	181041.09	227914.47
Intangible assets	8	815.49	1087.32
Non Current Investment	9	4000.01	4000.01
Other Non Current assets	10	3028.93	3476.83
		188885.52	**236478.63**
Current Assets			
Inventories	11	436034.38	797.15
Trade receivables	12	66100.44	76408.68
Cash and cash equivalents	13	16009.53	267688.77
Short-term loans and advances	14	71413.34	77102.87
Other Current assets	15	29067.37	35615.18
		618625.06	457612.65
Total Assets		807510.58	694091.28
Significant accounting Policies & notes to the accounts	23		

Notes referred to above attached thereto forms an integral part of Balance Sheet

As per our report of even date attached
For Shiv Raj Sohan & Company
Chartered Accountants
Firm Reg. No.021365N

Raj Kumar Singh
Partner
M.No. 504971
Date: 06th August 2024
Place : New Delhi

For and on behalf of the board
Metadesign Solutions Private Limited

Director
Sunil Chand Goyal
DIN 02669409

Director
Amit Gupta
DIN 02746522

Metadesign Solutions Private Limited
CIN No.U72200HR2010PTC040851

Statement of Profit and Loss
for the year ended on 31st March 2024

Amount in INR thousands

PARTICULARS	Notes	Figures as at the 31st March 2024	Figures as at the 31st March 2023
Income			
Revenue from operation	16	219431.66	247869.67
Other Income	17	27607.76	28695.15
		247039.42	**276564.82**
Expenses			
Cost of material consumed	18	6143.33	15487.24
Employee cost	19	164367.98	168202.50
Other expenses	20	32968.85	50765.16
Depreciation & Amortisation	21	10923.94	12768.42
Finance cost	22	30.12	0.00
TOTAL		**214434.22**	**247223.32**
Profit / (Loss) before tax & exceptional Items		32605.20	29341.50
Add: Gain/(Loss) from exceptional items			
Profit / (Loss) Before Tax & after exceptional items		32605.20	29341.50
Less : Provision for Income Tax			
Current tax		7495.51	4624.44
Profit / (Loss) after Income tax		25109.69	24717.06
Less: Deferred Tax Liability/Add: (DT Asset)		427.91	309.66
Profit / (Loss) after Taxation		24681.78	24407.40
Balance carried to Balance Sheet		24681.78	24407.40
Basic Earning Per Shares (Rs.)		7.35	7.27
Diluted Earning Per Shares (Rs.)		7.35	7.27
Significant accounting Policies & notes to the accounts	23		

Notes referred to above attached thereto forms an integral part of Statement of Profit & Loss

As per our report of even date attached
For Shiv Raj Sohan & Company
Chartered Accountants
Firm Reg. No. 012638N

Raj Kumar Singh
Partner
M.No. 504971
Date: 06th August 2024
Place : New Delhi

For and on behalf of the board
Metadesign Solutions Private Limited

Director
Sunil Chand Goyal
DIN 02669409

Director
Amit Gupta
DIN 02746522

Metadesign Solutions Private Limited
CIN No.U72200HR2010PTC040851

CASH FLOW STATEMENT AS AT 31ST MARCH, 2024

Amount in INR thousands

PARTICULARS	Figures as at the 31st March 2024	Figures as at the 31st March 2023
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax and Extraordinary items	32605.21	29341.50
Adjustments for:		
Add: Depreciation and Amortisation	10925.93	12768.42
Less: Profit on sale of fixed assets	1401.11	96.35
Add: Finance Costs	30.12	0.00
Less: Interest Income	8902.16	13277.72
Less Rental income	14541.80	11532.90
Operating Profit before Working Capital Changes	18714.19	17202.95
Changes in Working Capital:		
(Increase/(Decrease) in Current Assets	-412691.64	100558.46
(Decrease)/Increase in Current Liabilities	85434.71	6371.91
Cash generated from Operation	-308542.74	124133.32
Taxes Paid (Net)	4620.62	91799.19
Cash Flow before Extraordinary Items	**-313163.36**	**32334.13**
Extraordinary Items (Prior Year Income/Expenditure)	-	-
Others	-	-
Net Cash Flow from (Used in) Operating Activities	**-313163.36**	**32334.13**
B) CASH FLOW FROM INVESTING ACTIVITIES		
Less: Purchase of Fixed Assets	-4977.62	-81664.41
Add: Sales of Fixed Assets	62600.00	104.12
Less: Purchase of Non Current Investment	0.00	-3000.01
Add: Interest Income	8902.16	13277.72
Add: Rental income	14541.80	11532.90
Less: Repayment of non - current loans and advances	447.90	5836.07
Net Cash Flow from (Used in) Investing Activities	**61514.24**	**-53913.61**
C) CASH FLOW FROM FINANCING ACTIVITIES		
Add: Proceed from issue of share	0.00	0.00
Add: Share Premium	0.00	0.00
Less: Repayment of Long Term Borrowing	0.00	0.00
Less: Interest Paid	-30.12	0.00
Net Cash Flow from (Used in) Financing Activities	**-30.12**	**0.00**
D) Net Inc/(Dec) in cash and cash equivalent (A+B+C)	-251679.24	-21579.48
Add: Opening Balance of Cash and Cash Equivalents	267688.77	289268.25
Closing Balance of Cash and Cash Equivalents	**16009.53**	**267688.77**

Notes to Cash Flow Statement:
1. Previous year's figures have been regrouped wherever necessary, to confirm to this year's classification.
2. The Cash Flow Statement has been prepared under the 'Indirect Method' set out in AS-3 'Cash Flow Statement'.

For Shiv Raj Sohan & Company
Chartered Accountants
Firm Reg. No.021930[illegible]

Raj Kumar Singh
Partner
M.No. 504971
Date: 06th August 2024
Place : New Delhi

For and on behalf of the board
Metadesign Solutions Private Limited

Director
Sunil Chand Goyal
DIN 02669409

Director
Amit Gupta
DIN 02746522

Metadesign Solutions Private Limited
CIN: No.U722009BR2010PTC013851

Notes forming parts of Balance Sheet as at 31st March 2024

Amount in INR thousands

PARTICULARS	Figures as at the 31st March 2024	Figures as at the 31st March 2023
Note - 1		
Share Capital		
Authorized Share Capital	40000.00	40000.00
(4000000 Equity shares of Rs. 10 each)		
	40000.00	40000.00
Issued, Subscribed and Paid Share Capital	33579.00	33579.00
3357900 equity shares of Rs 10 each fully paid up		
	33579.00	33579.00

Shares held by promoter as at 31st March 2024			
Promoter's Name	No. of shares	% of Total Shares	% Change during the Year
Sunil Chand Goyal	1140165	33.95	NIL
Anshu Goyal	35100	1.05	NIL
Ruchika Goyal	2182635	65	NIL
Total	3357900	100	

Note - 2		
Reserves & Surplus		
Share Premium	1870.26	1870.26
Profit & Loss Account		
At the beginning of the year	560505.32	544097.91
(+) Net Profit/ (Net Loss) for the current year	21681.78	24407.41
	584057.36	570373.58
Note - 3		
Short term borrowings		
Secured loans		
Loan from Banks	0.18	46300.00
(Against mortgage land and building), in previous year against fixed deposit)		
Unsecured loans		
From Directors and relatives	133567.01	299.11
	133566.83	46299.11
Note -4		
Trade payables		
Total Outstanding dues of creditors under micro enterprises and small enterprises		
Less than one year	1062.36	0.00
1 - 2 years	0.00	0.00
2 - 3 years	0.00	0.00
More than three year	0.00	0.00
	1062.36	0.00
Total Outstanding dues of creditors other than micro enterprises and small enterprises		
Less than one year	0.00	11625.34
1 - 2 years	4355.37	49.50
2 - 3 years	0.00	588.88
More than three year	0.00	0.00
	4355.37	12263.72
	5417.73	12263.72
Note -5		
Other current liabilities		
Taxes Payable	10618.82	2961.72
Advances from customers	274.64	405.06
Expenses payable	11368.15	13881.54
Security deposits received	7186.30	7186.30
	29447.91	20434.92
Note -6		
Short-term provisions		
Provision for Income Tax	7499.33	4624.44
	7499.33	4624.44
Note -7		
Property, Plant and Equipment		
Gross Block (Note 21)	259682.81	294704.08
Less: Depreciation accumulated	77443.72	66789.61
	182041.09	227914.47



Note -8

Intangible assets

Gross Block (Note 28)	1449.77	1449.77
Less: Depreciation accumulated	634.27	362.44
	815.50	1087.33

Note -9

Non current Investment

Mutual Fund at cost (Market Value in thousands 3153.30/- P.Y. Market Value 3028.30/-)	4000.00	4000.00
Share in MDS Technologies Pvt Ltd Bangladesh (1 share of Taka 10)	0.01	0.01
	4000.01	4000.01

Note -10

Other Non Current assets

Security deposits	363.31	288.81
EMD and BG against fixed deposit	2665.62	3188.02
	3028.93	3476.83

Note -11

Inventories

(As valued and certified by management)

Project work in progress

Cost of land	430476.20	0.00
Electricity expenses	17.72	0.00
Material Purchase	19.44	0.00
Rates & taxes	4455.49	0.00
Site Expenses	100.00	0.00
Technical & professional fee	965.53	0.00
	436034.38	0.00
Less : transferred to Project expenses	0.00	0.00
Balance - A	436034.38	0.00

(Valued at cost or Net realisable value, whichever is lower, duly certified by management)

Stock in hand	0.00	797.15
	436034.38	797.15

Note -12

Trade receivables

(Undisputed Unsecured Considered good)

Outstandings for the periods

Less than six months	41939.52	40569.70
6 months - 1 year	2991.50	3157.47
1 - 2 years	1587.43	19794.23
2 - 3 years	16019.24	3887.30
More than three year	3866.40	0.00
	66018.19	76408.68

(Disputed Unsecured Considered good)

Outstandings for the periods

Less than six months	0.00	0.00
6 months - 1 year	0.00	0.00
1 - 2 years	0.00	0.00
2 - 3 years	82.25	0.00
More than three year	0.00	0.00
	82.25	0.00
	66100.44	76408.68

Note -13

Cash and cash equivalents

Cash in hand	698.43	1426.75
Balances with Scheduled Banks		
In Current A/Cs	10021.30	57267.03
In Current A/Cs (branch in Nepal)	57.49	199.38
(Balance in Nepalese currency is 91.98 thousands (Previous year 319.01 thousands)		
In Fixed deposits including interest accrued	5232.11	208495.63
	16008.53	267688.77

Note -14

Short-term loans and advances

(Unsecured Considered good)

Advance to trade suppliers	2705.34	2774.87
Advances against property	50000.00	50000.00
Other advances recoverable in cash or in kind	18708.00	23828.00
	71413.34	77102.87

Note -15

Other current assets

Taxes recoverables	19172.05	23102.82
EMD and BG against fixed deposits	9650.28	12340.44
Prepaid expenses	245.04	91.92
	29067.37	35535.18



Metadesign Solutions Private Limited
CIN No.U72200HR2010PTC040851

Notes forming parts of Statement of Profit and Loss
for the year ended on 31st March 2024

Amount in INR thousands

PARTICULARS	Figures as at the 31st March 2024	Figures as at the 31st March 2023
Note - 16		
Revenue From Operations		
Sales of medical kits	2738.53	24076.70
Software development income	216693.13	223792.97
	219431.66	247869.67
Note - 17		
Other Income		
Interest Received	8902.16	13277.72
Rental Income	14541.80	11532.90
Profit on sale of fixed assets	1401.11	96.35
Amount written off(Net)	637.23	0.00
Exchange gain/loss	2125.46	3788.18
	27607.76	28695.15
Note - 18		
Cost of material consumed		
Purchase of materials	2514.28	11748.31
Credit note against sales	2831.90	0.00
Add: Opening stock		
Raw material	395.45	1010.44
Finished goods	401.70	3525.64
Less: Closing stock		
Raw material	0.00	395.45
Finished goods	0.00	401.70
	6143.33	15487.24
Note - 19		
Employee cost		
Employment Cost	126284.68	138333.81
Directors Remuneration	36000.00	26450.00
Employee welfare cost	1591.00	1903.13
Staff Welfare expense	492.30	1515.56
	164367.98	168202.50
Note - 20		
Other expenses		
Software Expenses	1354.45	1387.72
Internet & telephone Expenses	737.70	575.10
Auditors Remuneration	62.50	62.50
Professional & retainership fee	21251.65	29385.41
Travelling Expenses	554.72	1392.10
Conveyance expenses	411.43	522.73
Printing and Stationery	225.98	193.39
Repair & maintenance Building	381.61	2222.78
Repair & maintenance Others	467.75	624.40
Repair & Maintenance to Machinery	175.68	272.40
Transportation and courier charges	754.22	2228.86
Business promotion	20.44	99.82
Electricity expenses	3958.26	4795.15
Commission charges	0.00	2032.67
CSR Contribution	0.00	700.00
Miscellaneous expenses	334.72	156.30
Tender fee	0.00	42.20
Bank charges	518.93	332.53
Filling fee/ROC Fee	1.20	7.40
Festival expenses	197.00	367.50
House Keeping related expenses	369.65	1445.98
STPI Fees	225.00	8.00
Staff recruitment expenses	280.00	662.09
Advertisement expenses	176.64	647.23
Insurance expenses	509.32	560.90
	32968.85	90765.16
Note - 22		
Finance cost		
Bank Interest	30.12	0.00
	30.12	0.00



Metadesign Solutions Private Limited
CIN No.U72200HR2010PTC040851

Notes 21
Depreciation & Amortisation
Property, Plant and Equipment and Intangible Assets

Amount in INR thousands

Description of Assets	Use Life of Assets (In Years)	Gross block				Depreciation				Net Block	
		As at 1/04/2023	Additions during the year	Sale/Deletion during the year	As at 31/03/2024	Up to 01/04/2023	for the year	Sale/Adjustment	Up to 31/03/2024	W.D.V as at 31/03/2024	W.D.V as at 01/04/2023
Property, Plant and Equipment											
Car	10	5362.56	3238.17	0	8600.73	4505.33	301.83	0	4807.16	3793.57	857.23
Motorcycle	10	104.98	0	0	104.98	81.83	6.08	0	87.91	17.07	23.15
Air conditioners	10	9348.20	58.75	0	9406.95	5017.97	1235.26	0	6253.23	3153.72	4330.23
Furniture & Fixture	10	6294.47	86.05	0	6380.52	3468.19	817.91	0	4286.1	2094.42	2826.27
Computer & Peripherals	3	14186.62	1330.29	0	15516.91	12109.36	1596.99	0	13706.35	1810.56	2077.26
Office Building	60	139687.29	0	0	139687.29	34402.15	5216.79	0	39618.94	100068.35	105285.14
Office equipment	5	4636.76	113.68	0	4750.44	2598.89	590.15	0	3189.04	1561.4	2037.87
Generator & Electricals equipments	10	1588.74	0	0	1588.74	1345.91	63.69	0	1409.6	179.14	242.83
Mobile	5	1732.72	150.68	0	1883.4	1491.07	155.7	0	1646.77	236.63	241.65
Plant and Machinery	15	4375.34	0	0	4375.34	1484.9	558.6	0	2043.5	2331.84	2890.44
Plant and Machinery: Ventilator	13	775.00	0	0	775	284.01	109.11	0	393.12	381.88	490.99
Non Depreciable assets											
Lands		106611.4	0	41198.89	65412.51	0	0	0	0	65412.51	106611.4
Grand total		**294704.08**	**4977.62**	**41198.89**	**258482.81**	**66789.61**	**10652.11**	**0.00**	**77441.72**	**181041.09**	**227914.46**
Previous year			**81664.41**				**12405.98**				
Intangible Assets											
Paintball software		1449.77	0	0	1449.77	362.44	271.83	0	634.27	815.49	1087.32
Grand total		**1449.77**	**0**	**0**	**1449.77**	**362.44**	**271.83**	**0**	**634.27**	**815.49**	**1087.32**
Previous year			0				**362.44**				

For Shiv Raj Sohan & Company
Chartered Accountants
Firm Reg. No.021[illegible]

Raj Kumar Singh
Partner
M.No. 504971
Date: 06th August 2024
Place : New Delhi

For and on behalf of the board
Metadesign Solutions Private Limited

Director
Sunil Chand Goyal
DIN 02669409

Director
Amit Gupta
DIN 02746522

Metadesign Solutions Private Limited
CIN No.U72200HR2010PTC040851

Annexure A
Depreciation as per Income tax rules

Amount in INR thousands

Description of assets	Rate	WDV as on 01/04/2023	Addition during the year		Deletion/Sales	Total	Depreciation for the year	WDV as on 31/03/2024
			180 days or more	Less than 180 days				
Car	15%	2008.79	0.00	3238.18	0.00	5246.97	544.18	4702.79
Motor-cycle and Cycles	15%	41.97	0.00	0.00	0.00	41.97	6.30	35.68
Air conditioners	15%	5740.38	32.03	26.72	0.00	5799.13	867.87	4931.26
Mobile Phone	15%	977.62	116.86	33.81	0.00	1128.30	166.71	961.59
Office equipment	15%	3093.30	107.66	6.02	0.00	3206.98	480.60	2726.38
Generator & Electrical equipments	15%	543.93	0.00	0.00	0.00	543.93	81.59	462.34
Furniture & Fixture	10%	4538.93	86.05	0.00	0.00	4624.98	462.50	4162.49
Computer & Peripherals	40%	2946.39	256.86	1073.43	0.00	4276.68	1495.98	2780.69
Office building	10%	76792.03	0.00	0.00	0.00	76792.03	7679.20	69112.83
Plant & Machinery	15%	3038.67	0.00	0.00	0.00	3038.67	455.80	2582.87
Plant and Machinery: Ventilator	40%	279.00	0.00	0.00	0.00	279.00	111.60	167.40
Intangible Assets								
Painball software	25%	1087.32	0.00	0.00	0.00	1087.32	271.83	815.49
Non Depreciable								
Office Land		106611.40	0.00	0.00	41198.89	65412.51	0.00	65412.51
Grand total		**207699.73**	**599.46**	**4378.16**	**41198.89**	**171478.47**	**12624.15**	**158854.32**

For Shiv Raj Sohan & Company
Chartered Accountants
Firm Reg. No.021163

SHIV RAJ SOHAN & CO. NEW DELHI Chartered Accountants

Raj Kumar Singh
Partner
M.No. 504971
Date: 06th August 2024
Place : New Delhi

For and on behalf of the board
Metadesign Solutions Private Limited

Director
Sunil Chand Goyal
DIN 02669409

Director
Amit Gupta
DIN 02746522

Note-23

Significant Accounting Policies & Notes to the accounts.

Basis of Preparation

1. The Financial Statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these Financial Statements to comply in all material respects, with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013.

2. The figures of the branch situated in Kathmandu, Nepal which operates as cost centre only has been merged with the financial statement of the Company with the respective head of expenditures.

3. The Financial Statements have been prepared on an accrual basis and under the historical cost convention.

4. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year. There is no change in the accounting policies from the previous year.

Property, plant & equipment

5. The property, plant & equipment have been stated at cost less depreciation. Cost includes all expenses incurred for acquisition of assets and expenses incurred for bringing the assets for its present location and intended use.

Intangible Assets

6. Intangible assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization/depletion. All costs, including financing costs till commencement of commercial production/business, net charges on foreign exchange contracts and adjustments arising out from exchange rate variations attributable to the intangible assets are capitalized.

Depreciation

7. Depreciation on property, plant & equipment is provided on written down value method at manner specified in schedule II to the Companies Act, 2013 read with the relevant circulars issued by the department of the company's affairs from time to time.

Current Assets

8. In the opinion of the Board of directors, the current assets, loans and advances have a value on realization in the ordinary course of business at least equal to the amount at which they have been stated.

Inventories

9. Inventories have been valued at cost or net realizable value whichever is lower. Inventories at the end of financial year are valued at cost on the basis of physical balance of unexpired inventories taken by the management.

10. Inventories includes the project costs in relation to a particular project under execution for those constructed areas (residential as well as commercial) which has not been sold to the prospective buyers. Such costs are carried as project work in progress. It is valued at cost; the general basis being costs directly allocated/attributed to such project absorbed pro-rata considering total area constructed and constructed area remaining unsold.



Foreign Currency Transactions

11. Transaction in foreign currency are translated at the foreign exchange rate ruling at the date of transactions, monetary assets (Debtors) are translated at the foreign exchange rate prevailing at the date of Balance Sheet. Net amount of foreign exchange differences arising due to changes in rates are recognized as income or expenses as the case may be. Figures of the Nepal Branch have been incorporated in the financial statement using standard exchange conversion rate of 1 INR= NPR 1.60.

Provision of Gratuity

12. The Company has not made any provision towards the liability of gratuity. However, the gratuity paid to employees on their termination or retirement are accounted for as and when they are paid.

Revenue recognition

13. Revenue is recognized when it is earned and no significant uncertainty exists as to its realization or collection. During the year the company has derived revenue primarily from software development and its allied services and manufacturing and trading of pharmaceutical products. Revenues from software services are recognized on time basis in accordance to the arrangement with customers. Revenue from manufacturing and sales of pharmaceutical products are identified as and when the goods are delivered or their controls are transferred to the customers against their underlying order of supply of goods. The company collects goods and service tax on its billing to domestic customers on behalf of the government and, therefore, it is not an economic benefit flowing to the company. Hence it is excluded from Revenue.

14. Rental income is accounted for on accrual basis when there is no significant uncertainty as to its realization or collection.

15. Interest income is accounted for on accrual basis when there is no significant uncertainty as to its realization or collection.

Notes to the Accounts

16. Confirmation of certain parties for amounts due to them/due from them as per accounts of the company has not received. Necessary adjustment, if any, will be made when the accounts are reconciled and settled.

17. The Company has acquired a land in Gurgaon to construct a multi storied residential society for sales, the expenses incurred on acquisition of land, for drawing, designing, statutory approval and for project related expenses of aggregate Rs 43,6034.38 thousand have been identified under inventories as project work in progress.

18. Previous year figures have been regrouped, rearranged wherever required to correspond the figures of the current year.

19. Figures have been rounded off to the nearest thousands in decimals.

20. Payment to auditors

Description	2023-2024 (Rs. '000)	2022-2023 (Rs. '000)
As an auditor	62.50	62.50
Total	62.50	62.50

21. In view of Accounting Standard 20 "Earning per shares" issued by Institute of Chartered Accountants of India the earning per share of the Company is calculated and presented below:

SHIV RAJ SOHANA & CO. NEW DELHI Chartered Accountants

Earning Per Shares	2023-2024 (Rs.)	2022-2023 (Rs.)
Basic	7.35	7.27
Diluted	7.35	7.27

22. In accordance with Accounting Standard AS-22 "Accounting for taxes on income" issued by Institute of Chartered Accountants of India, deferred taxes resulting from timing differences between book and tax profits are accounted for at tax rate substantively enacted by the Balance Sheet date to the extent the timing differences are expected to be crystallized. Deferred tax assets are recognized to the extent there is virtual certainty of realizing such assets against future taxable income.

Deferred tax liability	2023-2024 (Rs. '000)	2022-2023 (Rs. '000)
Timing Difference		
Depreciation as per Income tax	12624.15	13998.77
Depreciation as per Company law	10923.93	12768.42
Difference	1700.22	1230.35
Deferred tax liability /(DTA) @ 25.168%	427.91	309.66

23. Ratio Analysis

Sr. No	Ratio	Basis of Ratio	2023-24	2022-23
a	Current Ratio	Current Assets / Current Liabilities	3.60	5.47
b	Debt-Equity Ratio	Debt / Equity	NA	NA
c	Debt Service Coverage Ratio	Earning available for debts / Debt Service (Interest+Debt)	NA	NA
d	Return on Equity Ratio	Earnings after tax / Average Shareholder's Fund	0.04	0.04
e	Inventory Turnover Ratio	Sales of medical kits (See note) / Average Inventory	6.87	9.03
f	Trade Receivables Turnover Ratio	Credit Sales/Turnover includes rental income / Average Trade Receivables	3.28	2.44
g	Trade Payables Turnover Ratio	Annual net credit purchase / Average Trade Payables	0.28	0.80
h	Net Capital Turnover Ratio	Turnover / Average working capital	0.53	0.63
i	Net Profit Ratio	Earnings after tax / Sales	0.11	0.10
j	Return on Capital Employed	Earnings before interest & taxes / Capital Employed	0.05	0.05
k	Return on Investment	Earnings after tax / Investment	0.04	0.04

Reason of difference:

1: Since the turnover from Software business does not have any inventories therefore while computing the ratios having relevance of inventories the figures of turnover from software has not been considered.

2: Business of pharmaceutical products are very low as comparatively in previous year.



24. **Segment Reporting**

The Company operates in two segments viz., Software and Pharmaceuticals. These segments have been identified in line with AS 17 on segment reporting after considering the nature and risk profile of the products and services, the customer profiles, the organizational structure of the company.

Segment wise income, results, assets and liabilities which are not directly allocable or unreportable as per AS 17 have been shown as Unallocated.

Sr. No.	Business Segment	(Amount in INR thousands)	
		Figures as at the 31st March 2024	Figures as at the 31st March 2023
a	**Segment Revenue**		
1	Software Services	218818.59	227581.16
2	Pharmaceuticals Goods	2738.53	24076.70
3	Unallocated	25482.29	24906.96
	Total Revenue	**247039.41**	**276564.82**
b	**Segment Results**		
1	Software Services	68429.00	72440.46
2	Pharmaceuticals Goods	-5508.92	3671.07
3	Unallocated	-30314.88	-46770.03
	Total Profit before tax	**32605.20**	**29341.50**
	Current Tax	7495.51	4624.44
	DTA/DTL	427.91	309.66
	Net Profit	**24681.78**	**24407.40**
C	**Segment Assets**		
1	Software Services	44652.49	47344.98
2	Pharmaceuticals Goods	37344.48	44103.90
3	Unallocated Assets	725513.61	602642.40
	Total	**807510.58**	**694091.28**
D	**Segment Liabilities**		
1	Software Services	9264.20	13598.03
2	Pharmaceuticals Goods	4681.67	7632.25
3	Unallocated Liabilities	164928.35	68906.42
4	Shareholder's fund	628636.36	603954.58
	Total	**807510.58**	**694091.28**

25. Details of Shareholder's holding more than 5% of the Equity Shares in the Company:

Name of the Shareholders	No of Shares as at 31st March 2024	% of Shareholding as at 31st March 2024	No of shares as on 31st March 2023	% of Shareholding as at 31st March 2023
Sunil Chand Goyal	1140165	33.95%	1140165	33.95%
Ruchika Goyal	2182635	65.00%	2182635	65.00%

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

Particulars	2023-2024		2022-2023	
	Number	Value (In INR '000)	Number	Value (In INR '000)
Outstanding at the beginning of the year	3357900	33579.00	3357900	33579.00
Add/Less: Increase/(Decrease) during the year	NIL	NIL	NIL	NIL
Number of shares outstanding at the end of the year	3357900	33579.00	3357900	33579.00

27. The information as required to be disclosed pursuant under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) has been determined to the extent that such parties have been identified on the basis of information available with the Company.

28. **Related parties disclosures**

Disclosures of transactions with the related parties as required by accounting standard 18 as notified under rule 3 of the Companies (Accounting standards) rule 6 are given below:

Name of the related parties	Nature of relations
Sunil Chand Goyal	Director
Amit Gupta	Director
Ruchika Goel	Wife of Director Amit Gupta
Anshu Goyal	Wife of Director Sunil Chand Goyal
Pathkits Healthcare Private Limited	Common Director and control by individual shareholder or her relative
Indian By Blood Foundation	Common Director
Molecular Quest Healthcare Private Limited	Common Director and Shareholder
Codenula Technologies Private Limited	Common Director and Shareholder

Transactions with related parties during the financial year ended on 31st March 2024

Name of the related parties	Nature of relations	Nature of transaction	Transaction 2023-24 Amounts in INR '000	Closing Balance 2023-24 Amounts in INR '000	Transaction 2022-23 Amounts in INR '000	Closing Balance 2022-23 Amounts in INR '000
Sunil Chand Goyal	Director	Loan given and taken and expense incurred on behalf of the Company to meet the business requirement of the Company (Net Closing Balance payable)	133267.90 Net received	133647.01 Payable	526.61 Net paid	299.11 Payable
Sunil Chand Goyal	Director	Director's Salary	18000.00	NIL	12800.00	NIL
Amit Gupta	Director	Director's Salary	18000.00	631.97 Payable	13650.00	NIL

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Amit Gupta

Amit Gupta	Director	Expenses incurred for and on behalf of the Company (Net outstanding payable	391.26 Paid	18.69 Payable	1835.03 Paid	2.04 Payable
Ruchika Goel	Wife of Director Amit Gupta	Expenses incurred for and on behalf of the Company (Net outstanding payable)	42.48	NIL	NIL	NIL
Ruchika Goel	Wife of Director Amit Gupta	Salary	16100.00	144.97 Payable	12375.00	76.99 Payable
Anshu Goyal	Wife of Director Sunil Chand Goyal	Salary	16100.00	144.97 Payable	9150.00	4.24 Payable
Molecular Quest Healthcare Private Limited	Common Director and Shareholder	Portion of premises given on rent	262.00	NIL	210.00	NIL
Pathkits Healthcare Private Limited	Common Director and control by individual shareholder or her relative	Purchase of medical kits	1760.69	NIL	1145.00	NIL
Pathkits Healthcare Private Limited	Common Director and control by individual shareholder or her relative	Rental Income/fund received on behalf	2540.00	2500.00 Receivable	2400.00	NIL
Indian By Blood Foundation	Common Director and trustee	CSR contribution	NIL	NIL	700.00	NIL
Codenula Technologies Private Limited	Common Director and Shareholder	Rental Income	35.00	NIL	NIL	NIL

29. Other Disclosures as per Schedule (iii)

a- The disclosure requirement in relation to title deed of the Immovable Property not held in name of the Company is NIL.

b- The disclosure requirement in relation to revaluation of the fixed assets and capital work in progress (CWIP) age wise is NIL.

c- The disclosure requirement in relation to loans and advances as granted to the promoters, directors KMPs and other related parties is NIL.

d- The disclosure requirement in relation to the initiated or still pending under the Benami transactions Act, 188 for the Benami Properties is NIL.

e- The disclosure requirement in relation to Reconciliation between the quarterly/monthly statements of the stock as per books and submitted to bank is not applicable as there is no loan against stock in the books of accounts.

f- The disclosure requirement in relation to declaring willful defaulter by a bank or financial institution is Nil.

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g- The disclosure requirement in relation to the relationship with any stuck off company is NIL.

h- The disclosure requirement in relation to pending registration of charges or pending satisfaction with Registrar of Companies (ROC) beyond statutory limits is NIL.

i- The disclosure requirement in relation to compliances under the layer of companies is NIL.

j- The disclosure requirement in relation to the compliances with approves schemes of the arrangements and deviation in accounting standards is NIL.

k- The disclosure requirement in relation to the utilization of the borrowed funds and share premium is NIL.

l- The disclosure requirement in relation to the transaction as not recorded in the books of accounts but has been surrendered or disclosed as income in the tax assessments is not applicable as there is no such transactions.

m- The disclosure requirement in relation to the Crypto Currency or Virtual Currency used by the company is not applicable as there is no such currency used.

n- The disclosure requirement in relation to current maturities (within 12 months) against the long-term borrowing is not applicable as there is no term loan.

o- The disclosure requirement in relation to the utilization against borrowed funds other than for the purpose it was borrowed is NIL.

p- The disclosure requirement in relation to the revaluation of the Property Plant and Equipments by the Registered valuer is NIL.

q- The disclosure requirement in relation to the intangible assets under the development is not applicable.

r- The disclosure requirement in relation to the borrowed funds for the purpose of further lending, investment, guarantee or security to the third parties is NIL.

As per our report of even date attached
For Shiv Raj Sohan& Company
Chartered accountants
Firm Registration No 021365N

Metadesign Solutions Private Limited

Raj Kumar Singh
FCA, Partner
M. No 504971
Place: New Delhi
Dated: 6th August 2024

Sunil Chand Goyal
DIN 02669409

Amit Gupta
DIN 02746522

Shiv Raj Sohan & Company

Chartered Accountants
Office No 204, 2nd Floor, RS Tower, Plot No B 358A, New No 1267, Near Metro Pillar 156,
New Ashok Nagar, New Delhi 110096
E Mail: rajurajca@gmail.com, Mobile 9911493450

INDEPENDENT AUDITORS' REPORT

To
The Members of
Metadesign Solutions Private Limited

Opinion

We have audited the accompanying financial statements of **Metadesign Solutions Private Limited** ("the Company"), which comprise the balance sheet as at March 31, 2025, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information including the returns for the year ended on that date audited by the branch auditor of the Company located at Kathmandu, Nepal.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the branch auditors as referred to in Other Matter below, the aforesaid financial statements give the information required by the Companies Act, 2013 ('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 March 31, 2025, its profit and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards 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 there under, 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 together with the audit evidence obtained by the branch auditor, in terms of their reports referred to in Other Matter below is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters 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, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation and presentation of its report (herein after called as "Board Report") which comprises of various information required under section 134(3) of the Companies Act 2013 but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the Board Report 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 Board Report and, in doing so, consider whether the Board Report is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Management's responsibility for the financial statements

The Company's 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 financial position, financial performance 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement 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 is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The boards of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

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

Other Matter

We have not done the audit of the financial statements of branch Kathmandu, Nepal operated as cost center of the Company which has been incorporated in the financial statements of the Company whose financial statements reflects net assets INR -25 INR thousand (In NPR -40) as at 31st March 2025 and the total expense of INR 34 thousand (NPR 54 thousand) for the year ended on that date, as considered in the financial statements. These financial statements have been audited by the branch auditors whose reports have been furnished to us by the management, and our opinion on the financial statement, in so far as it relates to the amounts and disclosures included in respect of branch, and our report in terms of sub-section (3) of section 143 of the Act, in so far as it relates to the aforesaid branch is based solely on the report of branch auditor.

Our opinion above on the financial statements, and our report on other legal and regulatory requirements below, are not modified in respect of the above matters with respect to our reliance on the work done by and the reports of the branch auditor.

Report on other legal and regulatory requirements

1. The provisions of the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 we give in the **"Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. A. 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 purposes of our audit;

   b. In our opining, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books and proper returns adequate for the purpose of our audit have been received from the branch situated in Kathmandu, Nepal not visited by us except for the matter stated in the paragraph 2(B)(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;

   c. The reports on the accounts of the branch office of the Company situated in Kathmandu, Nepal audited under section 143(8) of the Act by the branch auditors have been sent to us and have been properly dealt with by us in preparing this report;

   d. The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account and with the returns received from the branch not visited by us;

   e. In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;

   f. On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;

   g. According to information and explanations given to us together with our audit examination, reporting with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is not applicable on the company and

   B. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the branch auditor as referred to in Other Matter above;

   a. The Company has four pending litigations for the recovery of ₹20,875.55 thousand against amounts due for the supply of goods or services, or against advances given for supply. An

adverse outcome in these cases may impact the financial position of the Company to the extent of the amounts involved;

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

c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company;

d. i. The Management has represented that, to the best of its knowledge and belief, no funds 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(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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.

ii. The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities (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; and

iii. Based on such audit procedures as 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 d(i) and d(ii) contain any material misstatement; and

e. The Company has not declared and paid dividends during the year.

f. Based on our examination which included the test checks, The company has used accounting software for maintaining its books of accounts for the financial year ended march 31, 2025 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. Further during the course of our audit, we did not come across any instance of audit trail feature being tempered with.

For Shiv Raj Sohan & Company
Chartered accountants
Firm Registration No 021365N

Raj Kumar Singh
FCA, Partner
M. No 504971
Place : New Delhi
Dated : 02 September 2025

Annexure "A" to the Independent Auditor's Report
(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of **Metadesign Solutions Private Limited** of even date)

i.	(a) (A)	The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
	(B)	The Company has maintained proper records showing full particulars of intangible assets.
	(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 a regular program of physical verification of its property, plant and equipment under which Property, plant and equipment are verified in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and nature of its assets. In accordance with this program, certain Property, Plant and Equipment were verified during the year and no material discrepancies were noticed on such verification
	(c)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties as disclosed in the financial statements are held in the name of the Company. The Company does not own any immovable properties that have been taken on lease.
	(d)	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 revalued its Property, Plant and Equipment (including Right of Use assets) and intangible assets. Accordingly, the reporting under paragraph 3(i)(d) of the Order is not applicable to the Company.
	(e)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceeding has been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Accordingly, the provisions stated in paragraph 3(i)(e) of the Order are not applicable to the Company
ii.	(a)	The inventory has been physically verified by the management during the year. In our opinion, the coverage and procedure of such verification is reasonable. As explained to us no discrepancies noticed on physical verification of inventories.
	(b)	According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limit in excess of Rs. 5 crores, in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions stated in paragraph 3(ii)(b) of the Order are not applicable to the Company.

iii. (a)	According to information and explanation given to us, during the year the company has granted loans or advances to companies, firms, limited liability partnerships or other parties.	
	(A)	According to the information and explanation given to us, during the year the Company has not provided any loans or advances in the nature of loans to its associates or joint ventures.
	(B)	According to the information and explanation provided to us, in relation to entities other than subsidiaries, joint ventures and associates, the Company has not provided any loans, guarantees or securities or advances in the nature of loans, except advance paid to suppliers against procurement of goods, property or services and the aggregate amount remaining unsettled is Rs. 36209.41 thousand (Previous year 71413.34 thousand) as at the close of the financial year.
(b)	In relation to loans or advances granted during the year, according to the information and explanations given to us, the terms and conditions of the loans or advances given are not prima facie prejudicial to the interest of the Company.	
(c)	In case of the loans or advances, there is not such advances which requires stipulation of schedule of repayment of principal and payment of interest, as explained to us the advances given to suppliers for procurement of goods, property or services will be settled on its supply.	
(d)	According to the information and explanation provided to us there are no amounts overdue for more than ninety days in respect of the loan or advances granted to Company/ Firm/ LLP/ Other Parties.	
(e)	According to the information and explanation provided to us, loan or advance fallen due during the year has not been renewed or extended or fresh loans granted to settle the overdue of the existing loans.	
(f)	According to the information and explanation provided to us, the Company has not granted loans and / or advances in the nature of loans repayable on demand or without specifying the terms or period of repayment.	
iv.	In our opinion, and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the directors are interested, accordingly provisions of Section 185 of the Act are not applicable to the Company. Further, the company has not made any investment or provided loan which fall within the preview of the provisions of Section 186 of the Act.	
v.	In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under. Accordingly, provisions stated in paragraph 3(v) of the Order are not applicable to the Company.	
vi.	The provisions of sub-section (1) of Section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the provisions stated in paragraph 3(vi) of the Order are not applicable to the Company.	

vii.	In respect of statutory dues:	
	(a)	According to the information and explanations given to us and the basis of records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of provident fund, employees' state insurance and income tax, though there has been delay in few cases, and is regular in depositing undisputed statutory dues including sales tax, service tax, duty of customs, duty of excise, value added tax, goods and services tax, cess and other statutory dues, as applicable, with the appropriate authorities.
	(b)	According to the information and explanations given to us, no amount of the statutory dues as stated above were remaining unpaid on account of any dispute.
viii.	According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in tax assessments of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account.	
ix.	(a)	In our opinion, and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender during the year.
	(b)	According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
	(c)	In our opinion and according to the information explanation provided to us, the company has not raised money by way of term loans during the year. Thus, the provision of clause 3(ix) (c) is not applicable.
	(d)	According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long term purposes by the Company.
	(e)	According to the information explanation given to us and on an overall examination of the financial statements of the Company, we report that 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 venture.
	(f)	According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint venture or associate companies.
x.	(a)	The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions stated in paragraph 3(x)(a) of the Order are not applicable to the

		Company
	(b)	According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully, partly or optionally convertible debentures during the year. Accordingly, the provisions stated in paragraph 3(x)(b) of the Order are not applicable to the Company.
xi.	(a)	During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company nor on the Company has been noticed or reported during the year, nor have we been informed of any such case by the management.
	(b)	During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under Clause 3(xi)(b) of the Order is not applicable to the Company.
	(c)	As represented to us by the management, there are no whistle-blower complaints received by the Company during the year. Accordingly, the provisions stated in Clause 3(xi)(c) of the Order are 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, the provisions stated in Clause 3(xii) of the Order are not applicable to the Company	
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 Sec 188 of the Act wherever applicable, details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards. The provisions of section 177 of the Companies Act are not application to the Company.	
xiv.	The Company does not have the Internal audit system in place as the Company does not fall under the ambit of the provision of section 138 (read with the rules framed thereunder) of the Company Act, which mandatorily require internal audit. Accordingly, the provisions stated in Clause 3(xiv) of the Order are not applicable to the Company.	
xv.	According to the information and explanations given to us, in our opinion, the Company has not entered into non cash transactions with directors or persons connected with its directors during the year and hence, provisions of Section 192 of the Act are not applicable to Company. Accordingly, the provisions stated in Clause 3(xv) of the Order are not applicable to the Company.	
xvi	(a)	The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions stated in Clause 3(xvi)(a) of the Order are not applicable to the Company.

	(b)	The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year. Accordingly, the reporting under Clause 3(xvi)(b) of the Order is not applicable to the Company.
	(c)	The Company is not a Core Investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi)(c) of the Order is not applicable to the Company.
	(d)	According to the information and explanations provided to us during the course of audit, the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.
xvii	According to the information explanation provided to us, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.	
xviii.	There has been no resignation of the statutory auditors during the year. Accordingly, the provisions stated in Clause 3(xviii) of the Order are not applicable to the Company.	
xix.	According to the information and explanations given to us and based on our examination of financial ratios, ageing and expected date of realization 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 cause us to believe that any material uncertainty exists as on the date of 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 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.	The Company has during the year spent the amount of Corporate Social Responsibility as required under sub-section (5) of Section 135 of the Act. Accordingly, reporting under Clause 3(xx) of the Order is not applicable to the Company.	
xxi.	The reporting under Clause 3(xxi) of the Order is not applicable in respect of audit of financial statements. Accordingly, no comment in respect of the said clause has been included in this report.	

For Shiv Raj Sohan & Company
Chartered accountants
Firm Registration No 021365N

Raj Kumar Singh
FCA, Partner
M. No 504971
Place : New Delhi
Dated : 02 September 2025

Metadesign Solutions Private Limited
CIN No.U72200HR2010PTC040851

Balance Sheet
As at 31st March 2025

Amount in INR thousands

PARTICULARS	Notes	Figures as at the 31st March 2025	Figures as at the 31st March 2024
Equities & Liabilities			
Shareholders Funds			
Share Capital	1	33579.00	33579.00
Reserves & Surplus	2	621353.69	595057.36
		654932.69	**628636.36**
Non-Current Liablities			
Deferred Tax liablities		7108.86	6942.42
		7108.86	**6942.42**
Current Liablities			
Short-term borrowings	3	155066.05	133566.83
Trade payables	4	15197.30	5417.73
Other current liabilities	5	28344.11	25447.91
Short-term provisions	6	8133.06	7499.33
		206740.52	**171931.80**
Total Equity and Liabilities		**868782.07**	**807510.58**
Assets			
Property, Plant and Equipment and Intangible assets			
Property, Plant and Equipment	7	173531.72	181041.09
Intangible assets	8	611.62	815.49
Non Current Investment	9	4600.01	4000.01
Other Non Current assets	10	3593.95	3028.93
		182337.30	**188885.52**
Current Assets			
Inventories	11	536119.34	436034.38
Trade receivables	12	85527.13	66100.44
Cash and cash equivalents	13	3771.10	16009.53
Short-term loans and advances	14	36209.41	71413.34
Other Current assets	15	24817.79	29067.37
		686444.77	**618625.06**
Total Assets		**868782.07**	**807510.58**
Significant accounting Policies & notes to the accounts	23		

Notes referred to above attached thereto forms an integral part of Balance Sheet

As per our report of even date attached
For Shiv Raj Sohan & Company
Chartered Accountants
Firm Reg. No.:021365N

Raj Kumar Singh
Partner
M.No. 504971
Date: 02 September 2025
Place : New Delhi

For and on behalf of the board
Metadesign Solutions Private Limited

Director
Sunil Chand Goyal
DIN 02669409

Additional Director
Amit Gupta
DIN 02746522

Metadesign Solutions Private Limited
CIN No.U72200HR2010PTC040851

Statement of Profit and Loss
For the year ended as on 31st March 2025

Amount in INR thousands

PARTICULARS	Notes	Figures as at the 31st March 2025	Figures as at the 31st March 2024
Income			
Revenue from operation	16	258732.01	219431.66
Other Income	17	21264.66	27607.76
		279996.67	**247039.42**
Expenses			
Cost of material consumed	18	0.00	6143.33
Employee cost	19	195129.49	164367.98
Other expenses	20	38987.03	32968.85
Depreciation & Amortisation	21	11274.54	10923.94
Finance cost	22	9.78	30.12
TOTAL		**245400.84**	**214434.22**
Profit / (Loss) before tax & exceptional Items		34595.83	32605.20
Add: Gain/(Loss) from exceptional items			
Profit / (Loss) Before Tax & after exceptional items		34595.83	32605.20
Less : Provision for Income Tax			
Current tax		8133.06	7495.51
Profit / (Loss) after Income tax		**26462.77**	**25109.69**
Less: Deferred Tax Liability/Add: (DT Asset)		166.44	427.91
Profit / (Loss) after Taxation		**26296.33**	**24681.78**
Balance carried to Balance Sheet		**26296.33**	**24681.78**
Basic Earning Per Shares (Rs.)		7.83	7.35
Diluted Earning Per Shares (Rs.)		7.83	7.35
Significant accounting Policies & notes to the accounts	23		

Notes referred to above attached thereto forms an integral part of Statement of Profit & Loss

As per our report of even date attached
For Shiv Raj Sohan & Company
Chartered Accountants
Firm Reg. No.:021365N

Raj Kumar Singh
Partner
M.No. 504971
Date: 02 September 2025
Place : New Delhi

For and on behalf of the board
Metadesign Solutions Private Limited

Director
Sunil Chand Goyal
DIN 02669409

Additional Director
Amit Gupta
DIN 02746522

Metadesign Solutions Private Limited
CIN No.U72200HR2010PTC040851

CASH FLOW STATEMENT AS AT 31ST MARCH, 2025

Amount in INR thousands

PARTICULARS	Figures as at the 31st March 2025	Figures as at the 31st March 2024
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax and Extraordinary items	34593.83	32605.21
Adjustments for:		
Add: Depreciation and Amortisation	11274.54	10923.95
Less: Profit on sale of fixed assets	243.98	1401.11
Add: Finance Costs	9.78	30.12
Less: Interest Income	799.38	8902.16
Less: Rental income	16599.65	14541.80
Operating Profit before Working Capital Changes	28237.14	18714.19
Changes in Working Capital:		
Decrease/(Increase) in Current Assets	(80058.13)	(412691.64)
(Decrease)/Increase in Current Liabilities	34175.00	85434.71
Cash generated from Operation	(17645.99)	(308542.74)
Taxes Paid (Net)	7499.32	4620.62
Cash Flow before Extraordinary Items	**-25145.31**	**-313163.36**
Extraordinary Items (Prior Year Income/Expenditure)	-	-
Others	-	-
Net Cash Flow from (Used in) Operating Activities	**-25145.31**	**-313163.36**
B) CASH FLOW FROM INVESTING ACTIVITIES		
Less: Purchase of Fixed Assets	(3767.32)	(4977.62)
Add: Sales of Fixed Assets	450.00	42610.00
Less: Purchase of Non Current Investment	(600.00)	0.00
Add: Interest Income	799.38	8902.16
Add: Rental income	16599.65	14541.80
Less: Repayment of non - current loans and advances	(565.02)	447.90
Net Cash Flow from (Used in) Investing Activities	**12916.69**	**61514.24**
C) CASH FLOW FROM FINANCING ACTIVITIES		
Add: Proceed from issue of share	0.00	0.00
Add: Share Premium	0.00	0.00
Less: Repayment of Long Term Borrowing	0.00	0.00
Less: Interest Paid	(9.78)	(30.12)
Net Cash Flow from (Used in) Financing Activities	**(9.78)**	**(30.12)**
D) Net Inc./(Dec.) in cash and cash equivalent: (A+B+C)	(12238.40)	(251679.24)
Add: Opening Balance of Cash and Cash Equivalents	16009.53	267688.77
Closing Balance of Cash and Cash Equivalents	3771.13	16009.53

Notes to Cash Flow Statement:
1. Previous year's figures have been regrouped wherever necessary, to confirm to this year's classification.
2. The Cash Flow Statement has been prepared under the 'Indirect Method' set out in AS-3 'Cash Flow Statement'.

For Shiv Raj Sohan & Company
Chartered Accountants
Firm Reg. No.:021365N

Raj Kumar Singh
Partner
M.No. 504971
Date: 02 September 2025
Place : New Delhi

For and on behalf of the board
Metadesign Solutions Private Limited

Director
Sunil Chand Goyal
DIN 02669409

Additional Director
Amit Gupta
DIN 02746522

Metadesign Solutions Private Limited
CIN No.U72200HR2010PTC040851

Notes forming parts of Balance Sheet as at 31st March 2025

Amount in INR thousands

PARTICULARS	Figures as at the 31st March 2025	Figures as at the 31st March 2024
Note - 1		
Share Capital		
Authorized Share Capital		
(4000000 Equity shares of Rs. 10 each)	40000.00	40000.00
	40000.00	40000.00
Issued, Subscribed and Paid Share Capital		
3357900 equity shares of Rs 10 each fully paid up	33579.00	33579.00
	33579.00	33579.00
Reserves & Surplus		
Share Premium	1870.26	1870.26
Profit & Loss Account		
At the beginning of the year	593187.10	568505.32
(+) Net Profit/ (Net Loss) for the current year	26296.33	24681.78
	621353.69	595057.36

Shares held by promoter as at 31st March 2025 Promoter's Name	No. of shares	% of Total Shares	% Change during the Year
Sunil Chand Goyal	1140165	33.95	NIL
Anshu Goyal	35100	1.05	NIL
Ruchika Goyal	2182635	65	NIL
Total	**3357900**	**100**	

Shares held by promoter as at 31st March 2024 Promoter's Name	No. of shares	% of Total Shares	% Change during the Year
Sunil Chand Goyal	1140165	33.95	NIL
Anshu Goyal	35100	1.05	NIL
Ruchika Goyal	2182635	65	NIL
Total	**3357900**	**100**	

Note - 3		
Short term borrowings		
Secured loans		
Loan from Banks	-2.46	-0.18
Against mortgage of land and building		
Unsecured loans		
From Directors and relatives	153068.51	133567.01
	153066.05	133566.83
Note -4		
Trade payables		
Total Outstanding dues of creditors under micro enterprises and small enterprises		
Less than one year	3665.78	1062.36
1 - 2 years	0.00	0.00
2 - 3 years	0.00	0.00
More than three year	0.00	0.00
	3665.78	1062.36
Total Outstanding dues of creditors other than micro enterprises and small enterprises		
Less than one year	7176.15	0.00
1 - 2 years	0.00	4355.37
2 - 3 years	4355.37	0.00
More than three year	0.00	0.00
	11531.52	4355.37
	15197.30	5417.73
Note -5		
Other current liabilities		
Taxes Payable	6175.62	16618.92
Advances from customers	287.23	274.64
Expenses payable	18174.96	11368.15
Security deposits received	3706.30	3186.30
	28344.11	25447.91
Note -6		
Short-term provisions		
Provision for Income Tax	8133.06	7499.33
	8133.06	7499.33

Note -7
Property, Plant and Equipment

Gross Block (Note 21)	260836.41	258482.81
Less: Depreciation accumulated	87304.69	77441.72
	173531.72	181041.09

Note -8
Intangible assets

Gross Block (Note 21)	1449.77	1449.77
Less: Depreciation accumulated	838.15	634.27
	611.62	815.50

Note -9
Non current Investment

Mutual Fund at cost (Market Value in thousands 6188.14/- P.Y. Market Value 5135.30/-)	4600.00	4000.00
Share in MDS Technologies Pvt Ltd Bangladesh (1 share of Taka 10)	0.01	0.01
	4600.01	4000.01

Note -10
Other Non Current assets

Security deposits		
EMD and BG against fixed deposit	760.83	363.31
	2833.12	2665.62
	3593.95	3028.93

Note -11
Inventories
(As valued and certified by management)
Project work in progress

Cost of land	460735.79	430476.20
Electricity expenses	1648.38	17.72
Material Purchase	34689.28	19.44
Rates & taxes	4783.27	4433.49
Site Expenses	4204.98	100.00
Civil cost	26106.92	0.00
Technical & professional fee	3959.72	965.53
	536119.34	436034.38
Less : transferred to Project expenses	0.00	0.00
Total Inventories	536119.34	436034.38

Note -12
Trade receivables
(Undisputed Unsecured Considered good)
Outstandings for the periods

Less than six months	58667.75	41939.52
6 months - 1 year	174.49	2595.50
1 - 2 years	5102.09	1597.43
2 - 3 years	1228.71	16019.34
More than three year	15824.94	5866.40
	80997.98	68018.19

(Disputed Unsecured Considered good)
Outstandings for the periods

Less than six months	0.00	0.00
6 months - 1 year	0.00	0.00
1 - 2 years	0.00	0.00
2 - 3 years	0.00	82.25
More than three year	4529.15	0.00
	4529.15	82.25
	85527.13	68100.44

Note -13
Cash and cash equivalents

Cash in hand	1667.76	698.43
Balances with Scheduled Banks		
In Current A/Cs	53.57	10021.50
In Current A/Cs (Branch in Nepal)	14.20	57.49
In Fixed deposits including interest accrued	2035.77	5232.11
	3771.10	16009.53

Note -14
Short-term loans and advances
(Unsecured Considered good)

Advance to trade suppliers	2090.09	2705.34
Advance to construction supplier	6210.12	0.00
Advances against property	9000.00	50000.00
Other advances recoverable in cash or in kind	18101.20	18708.00
	36209.41	71413.34

Note -15
Other current assets

Taxes recoverables	14753.36	19172.05
EMD and BG against fixed deposits	9757.27	9650.28
Prepaid expenses	307.16	245.04
	24817.79	29067.37

NEW DELHI

Metadesign Solutions Private Limited
CIN No.U72200HR2010PTC040851

Notes forming parts of Statement of Profit and Loss
For the year ended as on 31st March 2025

PARTICULARS	Amount in INR thousands Figures as at the 31st March 2025	Figures as at the 31st March 2024
Note - 16		
Revenue From Operations		
Sales of medical kits	0.00	2738.53
Software development income	258732.01	216693.13
	258732.01	**219431.66**
Note - 17		
Other Income		
Interest Received	799.38	8902.16
Rental Income	16599.65	14541.80
Profit on sale of fixed assets	243.98	1401.11
Amount written off(Net)	0.00	637.23
Exchange gain/loss	3621.65	2125.46
	21264.66	**27607.76**
Note - 18		
Cost of material consumed		
Purchase of materials	0.00	2514.28
Credit note against sales	0.00	2831.90
Add: Opening stock		
Raw material	0.00	395.45
Finished goods	0.00	401.70
Less: Closing stock		
Raw material	0.00	0.00
Finished goods	0.00	0.00
	0.00	**6143.33**
Note - 19		
Employee cost		
Employment Cost	162492.98	126284.68
Directors Remuneration	30021.32	36000.00
Employee welfare cost	1949.21	1591.00
Staff Welfare expense	665.98	492.30
	195129.49	**164367.98**
Note - 20		
Other expenses		
Software Expenses	2397.61	1354.45
Internet & telephone Expenses	838.03	757.70
Auditors Remuneration	101.63	62.50
Professional & retainership fee	25049.80	21251.65
Travelling Expenses	670.90	554.72
Conveyance expenses	90.28	411.43
Printing and Stationery	202.07	225.98
Repair & maintenance Building	174.99	381.61
Repair & maintenance Others	352.59	467.75
Repair & Maintenance to Machinery	212.72	175.68
Transportation and courier charges	11.43	734.22
Business promotion	853.58	20.44
Electricity expenses	5005.94	3958.26
Miscellaneous expenses	198.73	334.72
Bank charges	1029.23	518.93
Filling fee/ROC Fee	3.60	1.20
Festival expenses	317.41	197.00
House Keeping related expenses	397.55	369.65
STPI Fees	225.00	225.00
Staff recruitment expenses	97.07	280.00
Advertisement expenses	88.50	176.64
Insurance expenses	668.37	509.32
	38967.03	**32968.85**
Note - 22		
Finance cost		
Bank Interest	9.78	30.12
	9.78	**30.12**

Metadesign Solutions Private Limited
CIN No.U72200HR2010PTC040851

Notes 21
Depreciation & Amortisation
Property, Plant and Equipment and Intangible Assets

Amount in INR thousands

Description of Assets	Use Life of Assets (In Years)	Gross block				Depreciation				Net Block	
		As at 1/04/2024	Additions during the year	Sale/Deletion during the year	As at 31/03/2025	Up to 01/04/2024	for the year	Sale/Adjustment	Up to 31/03/2025	W.D.V as at 31/03/2025	W.D.V as at 01/04/2024
Property, Plant and Equipment											
Car	10	8600.73	1632.21	1413.72	8819.22	4807.16	1253.19	1207.7	4852.65	3966.57	3793.57
Motorcycle	10	104.98	0	0	104.98	87.91	4.19	0	92.1	12.88	17.07
Air conditioners	10	9406.95	0	0	9406.95	6253.23	882.98	0	7136.21	2270.74	3153.72
Furniture & Fixture	10	6380.52	29.15	0	6409.67	4286.1	587.62	0	4873.72	1535.95	2094.41
Computer & Peripherals	3	15516.91	1756.22	0	17273.13	13706.35	1503.99	0	15210.34	2062.79	1810.57
Office Building	60	139687.29	0	0	139687.29	39618.94	4958.3	0	44577.24	95110.05	100068.35
Office equipment	5	4750.44	333.2	0	5083.64	3189.04	1211.51	0	4400.55	683.09	1561.39
Generator & Electricals equipments	10	1588.74	0	0	1588.74	1409.6	36.04	0	1445.64	143.1	179.14
Mobile	5	1883.4	16.54	0	1899.94	1646.77	97.34	0	1744.11	155.83	236.63
Plant and Machinery	15	4375.34	0	0	4375.34	2043.5	450.65	0	2494.15	1881.19	2331.84
Plant and Machinery: Ventilator	13	775.00	0	0	775	393.12	84.86	0	477.98	297.02	381.88
Non Depreciable assets											
Lands		65412.51	0	0	65412.51	0	0	0	0	65412.51	65412.51
Grand total		**258482.81**	**3767.32**	**1413.72**	**260836.41**	**77441.72**	**11070.67**	**1207.70**	**87304.69**	**173531.72**	**181041.08**
Previous year			**4977.62**				**10652.1**				
Intangible Assets											
Painball software		1449.77	0	0	1449.77	634.27	203.87	0	838.15	611.62	815.49
Grand total		**1449.77**	**0**	**0**	**1449.77**	**634.27**	**203.87**	**0**	**838.15**	**611.62**	**815.49**
Previous year			**0**				**362.44**				

For Shiv Raj Sohan & Company
Chartered Accountants
Firm Reg. No. 021365

Raj Kumar Singh
Partner
M.No. 504971
Date: 02 September 2025
Place : New Delhi

For and on behalf of the board
Metadesign Solutions Private Limited

Director
Sunil Chand Goyal
DIN 02669409

Additional Director
Amit Gupta
DIN 02746522

Metadesign Solutions Private Limited
CIN No.U72200HR2010PTC040851

Annexure A
Depreciation as per Income tax rules

Amount in INR thousands

Description of assets	Rate	WDV as on 01/04/2024	Addition during the year		Deletion/Sales	Total	Depreciation for the year	WDV as on 31/03/2025
			180 days or more	Less than 180 days				
Car	15%	4702.79	1632.21	0.00	450.00	5884.99	882.75	5002.25
Motor-cycle and Cycles	15%	35.68	0.00	0.00	0.00	35.68	5.35	30.33
Air conditioners	15%	4931.26	0.00	0.00	0.00	4931.26	739.69	4191.57
Mobile Phone	15%	961.59	16.54	0.00	0.00	978.13	146.72	831.41
Office equipment	15%	2726.38	201.89	131.32	0.00	3059.59	449.09	2610.50
Generator & Electrical equipments	15%	462.34	0.00	0.00	0.00	462.34	69.35	392.99
Furniture & Fixture	10%	4162.49	0.00	29.15	0.00	4191.64	417.71	3773.93
Computer & Peripherals	40%	2780.69	960.63	795.59	0.00	4536.91	1655.65	2881.26
Office building	10%	69112.83	0.00	0.00	0.00	69112.83	6911.28	62201.55
Plant & Machinery	15%	2582.87	0.00	0.00	0.00	2582.87	387.43	2195.44
Plant and Machinery: Ventilator	40%	167.40	0.00	0.00	0.00	167.40	66.96	100.44
Intangible Assets								
Paintball software	25%	815.49	0.00	0.00	0.00	815.49	203.87	611.62
Non Depreciable								
Office Land		65412.51	0.00	0.00	0.00	65412.51	0.00	65412.51
Grand total		**158854.32**	**2811.27**	**956.06**	**450.00**	**162171.64**	**11935.84**	**150235.80**

For Shiv Raj Sohan & Company
Chartered Accountants
Firm Reg. No. 021365

Raj Kumar Singh
Partner
M.No. 504971
Date: 02 September 2025
Place : New Delhi

For and on behalf of the board
Metadesign Solutions Private Limited

Director
Sunil Chand Goyal
DIN 02669409

Additional Director
Amit Gupta
DIN 02746522

Metadesign Solutions Private Limited

CIN: U72200HR2010PTC040851

Note-23

Significant Accounting Policies & Notes to the accounts.

Basis of Preparation

1. The Financial Statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these Financial Statements to comply in all material respects, with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013.

2. The figures of the branch situated in Kathmandu, Nepal which operates as cost centre only has been merged with the financial statement of the Company with the respective head of expenditures.

3. The Financial Statements have been prepared on an accrual basis and under the historical cost convention.

4. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year. There is no change in the accounting policies from the previous year.

Property, plant & equipment

5. The property, plant & equipment have been stated at cost less depreciation. Cost includes all expenses incurred for acquisition of assets and expenses incurred for bringing the assets for its present location and intended use.

Intangible Assets

6. Intangible assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization/depletion. All costs, including financing costs till commencement of commercial production/business, net charges on foreign exchange contracts and adjustments arising out from exchange rate variations attributable to the intangible assets are capitalized.

Depreciation

7. Depreciation on property, plant & equipment is provided on written down value method at manner specified in schedule II to the Companies Act, 2013 read with the relevant circulars issued by the department of the company's affairs from time to time.

Current Assets

8. In the opinion of the Board of directors, the current assets, loans and advances have a value on realization in the ordinary course of business at least equal to the amount at which they have been stated.

Inventories

9. Inventories have been valued at cost or net realizable value whichever is lower. Inventories include the project costs consisting of cost of land, materials, services and other construction cost attributable in relation to the particular project under execution. Such costs have been carried as project work in progress.

Foreign Currency Transactions

10. Transaction in foreign currency are translated at the foreign exchange rate ruling at the date of transactions, monetary assets (Debtors) are translated at the foreign exchange rate prevailing at the date of Balance Sheet. Net amount of foreign exchange differences arising due to changes in rates are recognized as income or expenses as the case may be. Figures of the Nepal Branch have been incorporated in the financial statement using standard exchange conversion rate of 1 INR= NPR 1.60.

Provision of Gratuity

11. The Company has not made any provision towards the liability of gratuity. However, the gratuity paid to employees on their termination or retirement are accounted for as and when they are paid.

Revenue recognition

12. Revenue is recognized when it is earned and no significant uncertainty exists as to its realization or collection. During the year the company has derived revenue primarily from software development and its allied services. Revenues from software services are recognized on time basis in accordance to the arrangement with customers. The company collects goods and service tax on its billing to domestic customers on behalf of the government and, therefore, it is not an economic benefit flowing to the company. Hence it is excluded from Revenue.

13. During the year, the company has discontinued the business of manufacturing and sales of pharmaceutical products and thus not generated revenue.

14. Revenue from Real estate project is recognized in accordance with the revised guidance notes issued by the Institute of Chartered Accountants of India (ICAI) on "Accounting for Real Estate Transaction (Revised 2012). Revenue recognition for all real estate project commencing on or after 1st April 2012 or where the revenue is recognized for the first time on or after 1st April 2012, revenue is recognized on percentage of completion method if
    i. Actual construction and development cost (excluding land cost) incurred is 25% or more of the estimated cost
    ii. At least 25% of the saleable area is secured by contracts or agreements with buyers, and
    iii. At least 10% of the total revenue as per sales agreement or any other legally enforceable documents are realized as at the reporting date.

    If all the above three conditions are satisfied then the revenue is recognized on the basis of percentage of completion method. During the year the Company has commenced construction activities on its real estate project of construction and development of a multi storied residential flats for sales. No revenue has been recognized as the above conditions are not satisfied.

15. Rental income is accounted for on accrual basis when there is no significant uncertainty as to its realization or collection.

16. Interest income is accounted for on accrual basis when there is no significant uncertainty as to its realization or collection.

Notes to the Accounts

17. Confirmation of certain parties for amounts due to them/due from them as per accounts of the company has not received. Necessary adjustment, if any, will be made when the accounts are reconciled and settled.

18. The Company has acquired a land in Gurgaon to construct a multi storied residential society for sales, the expenses incurred on acquisition of land, for drawing, designing, statutory approval and the cost incurred on construction activities of aggregate Rs 536119.34 thousand (Previous year Rs. 436034.38 thousand) have been identified under inventories as project work in progress.

19. Previous year figures have been regrouped, rearranged wherever required to correspond the figures of the current year.

20. Figures have been rounded off to the nearest thousands in decimals.

21. Payment to auditors

Description	2024-2025 (Rs. '000)	2023-2024 (Rs. '000)
As an auditor	101.63	62.50
Total	**101.63**	**62.50**

22. In view of Accounting Standard 20 "Earning per shares" issued by Institute of Chartered Accountants of India the earning per share of the Company is calculated and presented below:

Earning Per Shares	2024-2025 (Rs.)	2023-2024 (Rs.)
Basic	7.83	7.35
Diluted	7.83	7.35

23. In accordance with Accounting Standard AS-22 "Accounting for taxes on income" issued by Institute of Chartered Accountants of India, deferred taxes resulting from timing differences between book and tax profits are accounted for at tax rate substantively enacted by the Balance Sheet date to the extent the timing differences are expected to be crystallized. Deferred tax assets are recognized to the extent there is virtual certainty of realizing such assets against future taxable income.

Deferred tax liability	2024-2025 (Rs. '000)	2023-2024 (Rs. '000)
Timing Difference		
As per Income tax	11935.84	12624.15
As per Company law	11274.54	10923.93
Difference	661.31	1700.22
Deferred tax liability /(DTA) @ 25.168%	166.44	427.91

24. Details of Shareholder's holding more than 5% of the Equity Shares in the Company:

Name of the Shareholders	No of Shares as at 31st March 2025	% of Shareholding as at 31st March 2025	No of shares as on 31st March 2024	% of Shareholding as at 31st March 2024
Sunil Chand Goyal	1140165	33.95%	1140165	33.95%
Ruchika Goyal	2182635	65.00%	2182635	65.00%

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

Particulars	2024-2025		2023-2024	
	Number	Value (In INR '000)	Number	Value (In INR '000)
Outstanding at the beginning of the year	3357900	33579.00	3357900	33579.00
Add/Less: Increase/(Decrease) during the year	NIL	NIL	NIL	NIL
Number of shares outstanding at the end of the year	3357900	33579.00	3357900	33579.00

26. The information as required to be disclosed pursuant under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) has been determined to the extent that such parties have been identified on the basis of information available with the Company.

27. Ratio Analysis

Sr. No	Ratio	Basis of Ratio	2024-25	2023-24
a	Current Ratio	Current Assets / Current Liabilities	3.32	3.60
b	Debt-Equity Ratio	Debt / Equity	NA	NA
c	Debt Service Coverage Ratio	Earning available for debts / Debt Service (Interest+Debt)	NA	NA
d	Return on Equity Ratio	Earnings after tax / Average Shareholder's Fund	0.04	0.04
e	Inventory Turnover Ratio	Sales of medical kits (See note) / Average Inventory	0.00	6.87
f	Trade Receivables Turnover Ratio	Credit Sales/Turnover includes rental income / Average Trade Receivables	3.63	3.28
g	Trade Payables Turnover Ratio	Annual net credit purchase / Average Trade Payables	NA	0.28
h	Net Capital Turnover Ratio	Turnover / Average working capital	0.56	0.53
i	Net Profit Ratio	Earnings after tax / Sales	0.10	0.11
j	Return on Capital Employed	Earnings before interest & taxes / Capital Employed	0.05	0.05
k	Return on Investment	Earnings after tax / Investment	0.04	0.04

Reason of difference:

a. There are no inventories laying as on 31st March 2025 as the business of pharmaceutical products have been discontinued resulting difference in inventory turnover ratio as compared to previous year.

28. **Segment Reporting**

The Company operates in two segments viz., Software and Real Estate. These segments have been identified in line with AS 17 on segment reporting after considering the nature and risk profile of the products and services, the customer profiles, the organizational structure of the company.

Segment wise income, results, assets and liabilities which are not directly allocable or unreportable as per AS 17 have been shown as Unallocated.

Sr. No.	Business Segment	(Amount in INR thousands)	
		Figures as at the 31st March 2025	Figures as at the 31st March 2024
a	**Segment Revenue**		
1	Software Services	258732.01	218818.59
2	Real Estate Services	0.00	0.00
3	Unallocated	21264.65	28220.82
	Total Revenue	**279996.66**	**247039.41**
b	**Segment Results**		
1	Software Services	17597.68	68429.00
2	Real Estate Services	0	0
3	Unallocated	16998.15	-35823.80
	Total Profit before tax	**34595.83**	**32605.20**
	Current Tax	8133.06	7495.51
	DTA/DTL	166.44	427.91
	Net Profit	**26296.33**	**24681.78**
C	**Segment Assets**		
1	Software Services	171768.83	154910.96
2	Real Estate Services	542529.62	436034.38
3	Unallocated Assets	154483.62	216565.24
	Total	**868782.07**	**807510.58**
D	**Segment Liabilities**		
1	Software Services	18720.51	9264.2
2	Real Estate Services	5584.85	4681.67
3	Unallocated Liabilities	189544.02	164928.35
4	Shareholder's fund	654932.69	628636.36
	Total	**868782.07**	**807510.58**

29. **Related parties disclosures**

Disclosures of transactions with the related parties as required by accounting standard 18 as notified under rule 3 of the Companies (Accounting standards) rule 6 are given below:

Name of the related parties	Nature of relations
Sunil Chand Goyal	Director
Amit Gupta	Director
Neeraj Kumar	Additional director
Sandeep Kumar Tiwari	Additional director
Ruchika Goel	Wife of Director Amit Gupta
Anshu Goyal	Wife of Director Sunil Chand Goyal
Pathkits Healthcare Private Limited	Common Director
Molecular Quest Healthcare Private Limited	Common Director and Shareholder
Codenula Technologies Private Limited	Common Director and Shareholder
Dr AV Healthcare Private Limited	Common Director and Shareholder
Suresh Kumari	Wife of Ad. Director Neeraj Kumar
Aditi Choudhary	Daughter of Ad. Director Neeraj Kumar
Indian By Blood Foundation	Common Director

Transactions with related parties during the financial year ended on 31st March 2025

Amounts in INR '000

Name of the related parties	Nature of relations	Nature of transaction	Transaction 2024-25	Closing Balance 2024-25	Transaction 2023-24	Closing Balance 2023-24
Sunil Chand Goyal	Director	Loan given and taken and expense incurred on behalf of the Company to meet the business requirement of the Company (Net Closing Balance payable)	21501.50 Net received	155068.52	133267.90 Net received	133647.01 Payable
Sunil Chand Goyal	Director	Director's Salary	8400.00	NIL	18000.00	NIL
Amit Gupta	Director	Director's Salary	20826.92	NIL	18000.00	631.97 Payable
Amit Gupta	Additional Director	Expenses incurred for and on behalf of the Company (Net outstanding payable	121.96 Paid	29.89 Payable	391.26 Paid	18.69 Payable
Ruchika Goel	Wife of Director Amit Gupta	Expenses incurred for and on behalf of the Company (Net outstanding payable)	NIL	NIL	42.48	NIL
Ruchika Goel	Wife of Director Amit Gupta	Salary	48000.00	5699.97 Payable	16100.00	144.97 Payable
Anshu Goyal	Wife of Director Sunil Chand Goyal	Salary	2400.00	NIL	16100.00	144.97 Payable
Molecular Quest Healthcare Private Limited	Common Director and Shareholder	Rental Income	300.00	27.00	262.00	NIL
Pathkits Healthcare Private Limited	Common Director	Purchase of medical kits	NIL	NIL	1760.69	NIL
Pathkits Healthcare Private Limited	Common Director	Rental Income	2640.00	NIL	2540.00	2500.00 Receivable
Codenula Technologies Private Limited	Common Director and Shareholder	Rental Income	60.00	NIL	35.00	NIL
Codenula Technologies Private Limited	Common Director and Shareholder	Professional fee expenses	3282.00	3526.86 Payable	NIL	NIL
Dr AV Healthcare Private Limited	Common Director and Shareholder	Rental Income	373.50	NIL	NA	NA

Sandeep Kumar Tiwari	Additional director	Director remuneration	794.40	64.37 Payable	NA	NA
Neeraj Kmar	Additional director	Director remuneration	1800.00	266.51 Payable	NA	NA
Neeraj Kmar	Additional director	Consultancy expenses	240.00	NIL	NA	NA
Suresh Kumari	Wife of Ad. Director Neeraj Kumar	Salary	490.00	69.97 Payable	NA	NA
Aditi Choudhary	Daughter of Ad. Director Neeraj Kumar	Salary	455.00	64.97 Payable	NA	NA
Indian By Blood Foundation	Common director	Donation	51.00	NIL	NIL	NIL

30. Other Disclosures as per Schedule (iii)

a- The disclosure requirement in relation to title deed of the Immovable Property not held in name of the Company is NIL.

b- The disclosure requirement in relation to revaluation of the fixed assets and capital work in progress (CWIP) age wise is NIL.

c- The disclosure requirement in relation to loans and advances as granted to the promoters, directors KMPs and other related parties is NIL.

d- The disclosure requirement in relation to the initiated or still pending under the Benami transactions Act, 1988 for the Benami Properties is NIL.

e- The disclosure requirement in relation to Reconciliation between the quarterly/monthly statements of the stock as per books and submitted to bank is not applicable as there is no loan against stock in the books of accounts.

f- The disclosure requirement in relation to declaring willful defaulter by a bank or financial institution is NIL.

g- The disclosure requirement in relation to the relationship with any stuck off company is NIL.

h- The disclosure requirement in relation to pending registration of charges or pending satisfaction with Registrar of Companies (ROC) beyond statutory limits is NIL.

i- The disclosure requirement in relation to compliances under the layer of companies is NIL.

j- The disclosure requirement in relation to the compliances with approves schemes of the arrangements and deviation in accounting standards is NIL.

k- The disclosure requirement in relation to the utilization of the borrowed funds and share premium is NIL.

l- The disclosure requirement in relation to the transaction as not recorded in the books of accounts but has been surrendered or disclosed as income in the tax assessments is not applicable as there is no such transactions.

m- The disclosure requirement in relation to the Crypto Currency or Virtual Currency used by the company is not applicable as there is no such currency used.

n- The disclosure requirement in relation to current maturities (within 12 months) against the long-term borrowing is not applicable as there is no term loan.

o- The disclosure requirement in relation to the utilization against borrowed funds other than for the purpose it was borrowed is NIL.

p- The disclosure requirement in relation to the revaluation of the Property Plant and Equipments by the Registered valuer is NIL.

q- The disclosure requirement in relation to the intangible assets under the development is not applicable.

r- The disclosure requirement in relation to the borrowed funds for the purpose of further lending, investment, guarantee or security to the third parties is NIL.

As per our report of even date attached
For Shiv Raj Sohan& Company
Chartered accountants
Firm Registration No 021365N

Raj Kumar Singh
FCA, Partner
M.No 504971
Place: New Delhi
Dated: 02 September 2025

Metadesign Solutions Private Limited

Director
Sunil Chand Goyal
DIN 02669409

Additional Director
Amit Gupta
DIN 02746522