

**MEGRI SOFT LIMITED**

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CIN:L72200CH1992PLC011996

To,

BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400 001 Email Id: <a href="mailto:corp.compliance@bseindia.com">corp.compliance@bseindia.com</a> Scrip Code: <b>539012</b>	Head- Listing & Compliance Metropolitan Stock Exchange of India Ltd. 205(A), 2nd floor, Piramal Agastya Corporate Park, Kamani junction, LBS Road, Kurla(West),Mumbai – 400070 Email Id: <a href="mailto:listingcompliance@msei.in">listingcompliance@msei.in</a> Symbol: <b>MEGRISOFT</b>
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**Subject: Outcome of Board Meeting - Audited Financial Results for the quarter and year ended 31st March, 2023.**

**Dear Sir/Ma'am,**

We would like to inform you that the Board of Directors of the Company in its meeting held on 18th May, 2023 have approved the following:

1. Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March 2023: We are enclosing herewith the following documents in this respect:
  - a. Audited Standalone & Consolidated Financial Results of the Company for the quarter and year ended March 31, 2023.
  - b. Auditor's Report on the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2023 issued by M/s. Sanjay Arora & Associates, Statutory Auditors of the Company and
  - c. Declaration of unmodified opinion on Auditor's Report on financial results pursuant to Regulation 33 (3) (d) of Listing Regulations.
2. Re-appointment of M/s N S Mann & Associates, Chartered Accountants as Internal Auditors for the financial year 2023-24 and to fix their remuneration. (Annexure 1)
3. Re-appointment of M/s. A.M. & Associates, Company Secretaries as Secretarial Auditors for the financial year 2023-24 and to fix their remuneration. (Annexure 2)

Kindly note that the meeting of the Board of Directors commenced at 02:00 pm. and concluded at 04:00 p.m.

Thanking You,  
Yours Faithfully ,  
**For Megri Soft Limited**

**(Rajnesh Sharma)**  
**CFO & Wholetime Director**  
**DIN: 02528435**  
**Place: Chandigarh**  
**Date: 18.05.2023**





**INDEPENDENT AUDITOR'S REPORT**

**TO THE BOARD OF DIRECTORS OF MEGRI SOFT LIMITED**

**Report on the audit of the Standalone Annual Financial Results**

**Opinion**

We have audited the accompanying statement of standalone annual financial results of **Megri Soft Limited** (hereinafter referred to as the "Company") for the quarter and year ended 31 March 2023 ('standalone annual financial results'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Annual Financial Results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India of the standalone net profit and other comprehensive income and other financial information of the Company for the year ended 31 March 2023.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone annual financial results.

**Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results**

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.





The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the financial position, financial performance including net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

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

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls





- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results 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 standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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 Matters

The standalone annual financial results include the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.

Our opinion on the standalone annual financial results is not modified in respect of the above matters.

For **SANJAY ARORA & ASSOCIATES**

Chartered Accountants

ICAI Firm Registration Number: 008445N

*Neel Kant*

**CA Neelkant Gargya**

Partner

Membership Number: 093624

Place of Signature: Chandigarh

Date: 18th May, 2023, ICAI UDIN: 23093624BGRWFG8593



MEGRI SOFT LIMITED  
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**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2023**

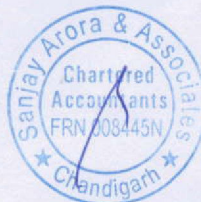
(Amount in Lakhs)

S. No.	Particulars	Quarter Ended			Year Ended	
		March 31,2023	December 31,2022	March 31,2022	March 31,2023	March 31,2022
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue From Operations	55.08	43.24	51.57	189.79	174.28
II	Other income	0.73	5.68	6.32	15.94	26.37
III	<b>Total Revenue (I+II)</b>	<b>55.81</b>	<b>48.92</b>	<b>57.89</b>	<b>205.73</b>	<b>200.65</b>
IV	<b>EXPENSES</b>					
a)	Employees Benefit Expenses	7.54	8.60	6.39	29.38	23.25
b)	Finance Cost	0.00	0.00	0.00	0.00	0.00
c)	Depreciation & Amortization Expenses	1.79	1.79	2.81	7.04	7.56
d)	Other Expenses	29.22	22.51	31.35	103.42	109.26
	<b>Total Expenses</b>	<b>38.55</b>	<b>32.90</b>	<b>40.55</b>	<b>139.84</b>	<b>140.07</b>
V	<b>Profit before exceptional items and tax from continuing operations (III-IV)</b>	<b>17.26</b>	<b>16.02</b>	<b>17.34</b>	<b>65.89</b>	<b>60.58</b>
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII	<b>Profit before tax (V-VI)</b>	<b>17.26</b>	<b>16.02</b>	<b>17.34</b>	<b>65.89</b>	<b>60.58</b>
VIII	<b>Tax Expenses</b>					
a)	Current Tax	4.37	4.06	2.45	16.69	13.59
b)	Deferred Tax (Assets)/Liabilities	0.13	0.11	0.49	0.45	0.58
	<b>Total Tax Expenses</b>	<b>4.50</b>	<b>4.17</b>	<b>2.94</b>	<b>17.14</b>	<b>14.17</b>
IX	<b>Net Profit for the period (after tax) (VII-VIII)</b>	<b>12.76</b>	<b>11.85</b>	<b>14.40</b>	<b>48.75</b>	<b>46.41</b>
X	<b>Other Comprehensive Income</b>					
a)	Items that will not be reclassified subsequently to profit or (loss)					
	Equity Investment through other comprehensive income/(loss)	1.24	0.22	(3.21)	(6.37)	0.83
	Income tax relating to above	(0.31)	(0.06)	0.84	1.66	(0.21)
	<b>Other Comprehensive Income/(Loss) (Net of taxes)</b>	<b>0.93</b>	<b>0.16</b>	<b>(2.37)</b>	<b>(4.71)</b>	<b>0.62</b>
XI	<b>Total Comprehensive income (IX+X)</b>	<b>13.69</b>	<b>12.01</b>	<b>12.03</b>	<b>44.04</b>	<b>47.03</b>
XII	<b>Paid-up Equity Share Capital (face value of Rs. 10 per equity share)</b>	<b>314.07</b>	<b>314.07</b>	<b>314.07</b>	<b>314.07</b>	<b>314.07</b>
XIII	<b>Other equity excluding Revaluation Reserves</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1770.27</b>	<b>1726.23</b>
XIV	<b>Earning per Equity share of Rs. 10/- each (not annualised) :</b>					
1)	Basic	0.41	0.38	0.46	1.55	1.48
2)	Diluted	0.41	0.38	0.46	1.55	1.48

**Notes:**

- The above standalone financial results for the quarter and year ended 31st March, 2023 as reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 18th May, 2023, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors of the Company have expressed an unmodified audit opinion.
- The above standalone financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 ("the Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- The Company has primarily one business segment of IT/ITES service and accordingly there is no separate reportable segment as per Ind AS -108 'Operating Segments' specified under section 133 of the Companies Act, 2013.
- The figures to the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.

Date: May 18, 2023  
Place: Chandigarh



  
 Megri Soft Limited  
 Rajesh Sharma  
 (Whole Time Director)  
 DIN: 02528435



## MEGRI SOFT LIMITED

CIN : L72200CH1992PLC011996

Regd. Office : SCO 80, Sector 47D, Chandigarh -160047

## AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2023

(Amount in Lakhs)

S. No.	Particulars	As At March 31,2023	As At March 31,2022
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>NON-CURRENT ASSETS</b>		
	Property, Plant and Equipment	620.42	609.54
	Other Intangible Assets	5.45	5.85
	Intangible Assets Under Development	194.79	183.84
	Capital Work In Progress	442.85	283.93
	Financial Assets		
	(a) Non-Current Investments	94.99	124.60
	Deffered Tax Assets (Net)	3.13	3.58
	Other Non-Current Assets	481.02	485.41
	<b>Total Non-Current Assets</b>	<b>1842.65</b>	<b>1696.75</b>
<b>2</b>	<b>CURRENT ASSETS</b>		
	Financial Assets		
	a) Current Investments	2.55	2.72
	b) Trade Receivables	16.69	1.57
	c) Cash and Cash Equivalents	6.06	19.98
	d) Bank Balance Other Than (c) Above	146.94	275.16
	e) Other Current Assets	102.84	71.28
	<b>Total Current Assets</b>	<b>275.08</b>	<b>370.71</b>
	<b>Total Assets</b>	<b>2117.73</b>	<b>2067.46</b>
<b>B</b>	<b>EQUITY &amp; LIABILITIES</b>		
<b>1</b>	<b>SHAREHOLDERS' FUNDS</b>		
	(a) Equity Share Capital	314.07	314.07
	(b) Other Equity	1770.27	1726.23
	<b>Total Equity</b>	<b>2084.34</b>	<b>2040.30</b>
<b>2</b>	<b>NON CURRENT LIABILITIES</b>		
	Financial Liabilities		
	(a) Long-Term Borrowings	-	-
	(b) Deferred Tax Liabilities (Net)	-	-
	<b>Total Non-Current Liabilities</b>	<b>-</b>	<b>-</b>
<b>3</b>	<b>CURRENT LIABILITIES</b>		
	Financial Liabilities		
	(a) Trade Payables	-	-
	(b) Other Current Liabilities	14.48	10.08
	(c) Provisions	18.91	17.08
	<b>Total Current Liabilities</b>	<b>33.39</b>	<b>27.16</b>
	<b>Total Equity and Liabilities</b>	<b>2117.73</b>	<b>2067.46</b>

Date: May 18, 2023

Place: Chandigarh



Megri Soft Limited  
  
 Rajnesh Sharma  
 (Whole Time Director)  
 DIN: 02528435



## MEGRI SOFT LIMITED

CIN : L72200CH1992PLC011996

Regd. Office : SCO 80, Sector 47D, Chandigarh -160047

## STATEMENT OF STANDALONE CASH FLOW FOR THE YEAR ENDED MARCH 31, 2023

(Amount in Lakhs)

Particulars	Year ended March 31, 2023		Year ended March 31, 2022	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit Before Tax		65.89		60.58
Adjustments for:				
Interest Expenses	0.00		0.00	
Depreciation	7.04		7.56	
Profit on Sale of Assets	0.00		0.00	
Profit on Sale of Investments	(3.40)		(7.60)	
Discount Received	-		-	
Interest on FDR's	(12.09)		(17.98)	
Dividend	(0.32)	(8.77)	(0.26)	(18.28)
<b>Operating Profit before Working Capital Changes</b>		<b>57.12</b>		<b>42.30</b>
Adjustments for:				
Increase/(Decrease) in Short Term Borrowings	-		-	
Increase/(Decrease) in Trade Payables	-		-	
Increase/(Decrease) in Other Current Liabilities	4.40		(0.43)	
Increase/(Decrease) in Provisions	1.83		2.09	
(Increase)/Decrease in Trade Receivables	(15.12)		31.13	
(Increase)/Decrease in Short Term Loans & Advances	0.00		0.00	
(Increase)/Decrease in Other Current Assets	(31.56)		(27.42)	
(Increase)/Decrease in Other Non Current Assets	4.39	(36.06)	4.73	10.10
<b>Cash Generated From Operations</b>		<b>21.06</b>		<b>52.40</b>
Income Tax		(16.69)		(13.59)
<b>Net Cash Flow From Operating Activities</b>		<b>4.37</b>		<b>38.81</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
(Increase) /Decrease in Loan Term Loans & Advances				
(Purchase) of Fixed Assets	(187.39)		(183.19)	
Sale/Transfer of Fixed Assets	0.00		0.00	
(Increase) /Decrease in FDR	128.22		96.34	
(Increase) /Decrease in Investment	25.07		(7.60)	
Interest on FDR's	12.09		17.98	
Dividend	0.32		0.26	
Profit On Sale of Assets	0.00		0.00	
Income From Sale of Investment	3.40		7.60	
<b>Net Cash Used In Investing Activities</b>		<b>(18.29)</b>		<b>(68.61)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
Interest on overdraft facility	0.00		0.00	
<b>Net Cash Used In Financing Activities</b>		<b>0.00</b>		<b>0.00</b>
Net increase in cash & Cash Equivalents		(13.92)		(29.80)
Cash and Cash equivalents (Opening Balance)		19.98		49.78
Cash and Cash equivalents (Closing Balance)		6.06		19.98
<b>Net Decrease/(Increase) in Cash and Cash Equivalents</b>		<b>13.92</b>		<b>29.80</b>

Date: May 18, 2023

Place: Chandigarh



  
 Rajnesh Sharma  
 (Whole Time Director)  
 DIN: 02528435





**INDEPENDENT AUDITOR'S REPORT**

**TO THE BOARD OF DIRECTORS OF MEGRI SOFT LIMITED**

**Report on the audit of the Consolidated Annual Financial Results**

**Opinion**

We have audited the accompanying Consolidated Annual Financial Results of Megri Soft Limited (hereinafter referred to as the "Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group"), for the year ended 31 March 2023, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated annual financial results:

- a. includes the annual financial results of the following entities:
  - i. Megrisoft Limited ( UK Subsidiary)
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2023.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act, and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the Consolidated Annual Financial Results.

**Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results**

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.





The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the Management and the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company

### **Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results 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 consolidated annual financial results.

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 consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial





statements on whether the company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls

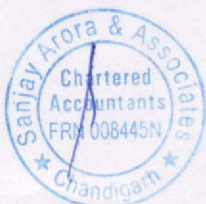
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. 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 consolidated annual financial results 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 Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated annual financial results of which we are the independent auditors. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled "Other Matters" in this audit report.

Materiality is the magnitude of misstatements in the consolidated annual financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated annual financial results 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 consolidated annual financial results.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors 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.

We also performed procedures in accordance with circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.





## Other Matters

The consolidated financial results include the unaudited financial statements/financial information of one foreign subsidiary, whose financial statements/financial information reflect total assets of Rs. 35.71 lakhs as at March 31, 2023, and total revenue of Rs. 18.62 lakhs and Rs. 51.49 lakhs for the quarter and year ended March 31, 2023, respectively total profit after tax of Rs. 1.71 lakhs and Rs 2.84 lakhs for the quarter and year ended March 31, 2023, respectively and net cash inflows of Rs. (4.23) lakhs for the year ended March 31, 2023, as considered in the statement. These financial statements/financial information are unaudited and have been furnished to us by the management, and our opinion and conclusion on the statement, in so far as it relates to the amounts and disclosures included in the respect of this subsidiary, is based solely on such unaudited financial statements/financial information. Our conclusion on the statement in respect of the above matters is not modified with respect to our reliance on the work done and the financial statements/financial information certified by the Management

The consolidated annual financial results include the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year. Our opinion on the consolidated annual financial results is not modified in respect of the above matters

For **SANJAY ARORA & ASSOCIATES**

Chartered Accountants

ICAI Firm Registration Number: 008445N

*Neel Kant Gargya*



**CA Neelkant Gargya**

Partner

Membership Number: 093624

Place of Signature: Chandigarh

Date: 18th May, 2023

ICAI UDIN: 23093624BGRWFH7106



MEGRI SOFT LIMITED  
SCO 80, Sector 47D, Chandigarh -160047  
CIN:L72200CH1992PLC011996, PAN: AABCC2466Q  
Ph. No.: +91172-2631550, Fax: +91172-5012787  
E-Mail id: legal@megrisoft.com, Website: www.megrisoft.com

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2023

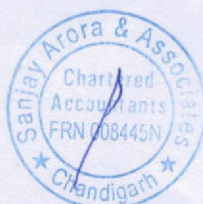
(Amount in Lakhs)

S. No.	Particulars	Quarter Ended			Year Ended	
		March 31,2023	December 31,2022	March 31,2022	March 31,2023	March 31,2022
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue From Operations	73.70	52.52	64.12	241.28	255.56
II	Other income	0.73	5.68	6.32	15.94	26.37
III	Total Revenue (I+II)	74.43	58.20	70.44	257.22	281.93
IV	EXPENSES					
a)	Employees Benefit Expenses	15.45	9.82	16.09	56.47	62.82
b)	Finance Cost	0.00	0.00	0.00	0.00	0.00
c)	Depreciation & Amortization Expenses	1.92	1.89	2.93	7.46	8.11
d)	Other Expenses	37.63	29.90	33.03	123.78	140.19
	Total Expenses	55.00	41.61	52.05	187.71	211.12
V	Profit before exceptional items and tax from continuing operations (III-IV)	19.43	16.59	18.39	69.51	70.81
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00
VII	Profit before tax (V-VI)	19.43	16.59	18.39	69.51	70.81
VIII	Tax Expenses					
a)	Current Tax	4.83	4.18	2.69	17.47	15.66
b)	Deferred Tax (Assets)/Liabilities	0.13	0.11	0.49	0.45	0.58
	Total Tax Expenses	4.96	4.29	3.18	17.92	16.24
IX	Net Profit for the period (after tax) (VII-VIII)	14.47	12.30	15.21	51.59	54.57
X	Other Comprehensive Income					
a)	Items that will not be reclassified subsequently to profit or loss					
	Equity Investment through other comprehensive income	1.24	0.22	(3.21)	(6.37)	0.83
	Income tax relating to above	(0.31)	(0.06)	0.84	1.66	(0.21)
	Other Comprehensive Income	0.93	0.16	(2.37)	(4.71)	0.62
XI	Total Comprehensive Income (IX+X)	15.40	12.46	12.84	46.88	55.19
XII	Paid-up Equity Share Capital (face value of Rs. 10 per equity share)	314.07	314.07	314.07	314.07	314.07
XIII	Other equity excluding Revaluation Reserves	0.00	0.00	0.00	1797.96	1751.08
XIV	Earning per Equity share of Rs. 10/- each (not annualised) :					
1)	Basic	0.46	0.39	0.49	1.64	1.74
2)	Diluted	0.46	0.39	0.49	1.64	1.74

Notes:

- The consolidated financial results include the results of 100% subsidiary Megrisoft Limited in UK (together referred as "Group").
- The above consolidated financial results for the quarter and year ended 31st March, 2023 as reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 18th May, 2023, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors of the Company have expressed an unmodified audit opinion.
- The above consolidated financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 ("the Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- The Group has primarily one business segment of IT/ITES service and accordingly there is no separate reportable segment as per Ind AS -108 'Operating Segments' specified under section 133 of the Companies Act, 2013.
- The figures to the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.

Date: May 18, 2023  
Place: Chandigarh



Megri Soft Limited  
*Rajesh Sharma*  
Rajesh Sharma  
(Whole Time Director)  
DIN: 02528435



**MEGRI SOFT LIMITED**  
CIN : L72200CH1992PLC011996

Regd. Office : SCO 80, Sector 47D, Chandigarh -160047

**AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2023**

(Amount in Lakhs)

S. No.	Particulars	As At March 31, 2023	As At March 31, 2022
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>NON-CURRENT ASSETS</b>		
	Property, Plant and Equipment	623.69	611.10
	Other Intangible Assets	5.45	5.85
	Intangible Assets Under Development	206.26	195.02
	Capital Work In Progress	442.85	283.93
	Financial Assets		
	(a) Non-Current Investments	94.89	124.50
	Deffered Tax Assets (Net)	3.12	3.57
	Other Non-Current Assets	458.41	463.60
	<b>Total Non-Current Assets</b>	<b>1834.67</b>	<b>1687.57</b>
<b>2</b>	<b>CURRENT ASSETS</b>		
	Financial Assets		
	a) Current Investments	2.55	2.72
	b) Trade Receivables	21.02	2.78
	c) Cash and Cash Equivalents	43.03	61.18
	d) Bank Balance Other Than (c) Above	146.94	275.16
	e) Other Current Assets	105.23	72.46
	<b>Total Current Assets</b>	<b>318.77</b>	<b>414.30</b>
	<b>Total Assets</b>	<b>2153.44</b>	<b>2101.87</b>
<b>B</b>	<b>EQUITY &amp; LIABILITIES</b>		
<b>1</b>	<b>SHAREHOLDERS' FUNDS</b>		
	(a) Equity Share Capital	314.07	314.07
	(b) Other Equity	1797.96	1751.08
	<b>Total Equity</b>	<b>2112.03</b>	<b>2065.15</b>
<b>2</b>	<b>NON CURRENT LIABILITIES</b>		
	Financial Liabilities		
	(a) Long-Term Borrowings	-	-
	(b) Deferred Tax Liabilities (Net)	-	-
	<b>Total Non-Current Liabilities</b>	<b>-</b>	<b>-</b>
<b>3</b>	<b>CURRENT LIABILITIES</b>		
	Financial Liabilities		
	(a) Trade Payables	-	-
	(b) Other Current Liabilities	21.38	15.31
	(c) Provisions	20.03	21.41
	<b>Total Current Liabilities</b>	<b>41.41</b>	<b>36.72</b>
	<b>Total Equity and Liabilities</b>	<b>2153.44</b>	<b>2101.87</b>

Date: May 18, 2023

Place: Chandigarh



Megri Soft Limited  
*Rajesh Sharma*  
Rajesh Sharma  
(Whole Time Director)

DIN: 02528435



## MEGRI SOFT LIMITED

CIN : L72200CH1992PLC011996

Regd. Office : SCO 80, Sector 47D, Chandigarh -160047

## STATEMENT OF CONSOLIDATED CASH FLOW FOR THE YEAR ENDED MARCH 31, 2023

(Amount in Lakhs)

Particulars	Year ended March 31, 2023		Year ended March 31, 2022	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit Before Tax		69.51		70.81
Adjustments for:				
Interest Expenses	0.00		0.00	
Depreciation	7.46		8.11	
Profit on Sale of Assets	0.00		0.00	
Profit on Sale of Investments	(3.40)		(7.60)	
Interest on FDR's	(12.09)		(17.98)	
Dividend	(0.32)	(8.35)	(0.26)	(17.73)
<b>Operating Profit before Working Capital Changes</b>		<b>61.16</b>		<b>53.08</b>
Adjustments for:				
Increase/(Decrease) in Short Term Borrowings	-		-	
Increase/(Decrease) in Trade Payables	-		-	
Increase/(Decrease) in Other Current Liabilities	6.07		(3.18)	
Increase/(Decrease) in Provisions	(1.38)		2.36	
(Increase)/Decrease in Trade Receivables	(18.24)		29.92	
(Increase)/Decrease in Short Term Loans & Advances	-		-	
(Increase)/Decrease in Other Current Assets	(32.77)		(28.60)	
(Increase)/Decrease in Other Non Current Assets	5.19	(41.13)	4.56	5.06
<b>Cash Generated From Operations</b>		<b>20.03</b>		<b>58.14</b>
Income Tax		(17.47)		(15.66)
<b>Net Cash Flow From Operating Activities</b>		<b>2.56</b>		<b>42.48</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
(Increase) /Decrease in Loang Term Loans & Advances				
(Purchase) of Fixed Assets	(189.81)		(183.98)	
Sale/Transfer of Fixed Assets	0.00		0.00	
(Increase) /Decrease in FDR	128.22		96.34	
(Increase) /Decrease in Investment	25.07		(7.60)	
Interest on FDR's	12.09		17.98	
Dividend	0.32		0.26	
Profit On Sale of Assets	0.00		0.00	
Income From Sale of Investment	3.40		7.60	
<b>Net Cash Used In Investing Activities</b>		<b>(20.71)</b>		<b>(69.40)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
Interest on overdraft facility	0.00		0.00	
<b>Net Cash Used In Financing Activities</b>		<b>0.00</b>		<b>0.00</b>
Net increase in cash & Cash Equivalents		(18.15)		(26.92)
Cash and Cash equivalents (Opening Balance)		61.18		88.10
Cash and Cash equivalents (Closing Balance)		43.03		61.18
<b>Net Decrease/(Increase) in Cash and Cash Equivalents</b>		<b>18.15</b>		<b>26.92</b>

Date: May 18, 2023

Place: Chandigarh



*Rajesh Sharma*

Megri Soft Limited

Rajesh Sharma

(Whole Time Director)

DIN: 02528435



**MEGRI SOFT LIMITED**

SCO 80 Sector 47-D Chandigarh 160047

Ph. : +91-172-2631561, 2631550

Cell : +91-9501168822, 9501168844

support@megrisoft.com www.megrisoft.com

CIN:L72200CH1992PLC011996

To,

BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400 001 Email Id: <a href="mailto:corp.compliance@bseindia.com">corp.compliance@bseindia.com</a> Scrip Code: <b>539012</b>	Head- Listing & Compliance Metropolitan Stock Exchange of India Ltd. 205(A), 2nd floor, Piramal Agastya Corporate Park, Kamani junction, LBS Road, Kurla(West),Mumbai – 400070 Email Id: <a href="mailto:listingcompliance@msei.in">listingcompliance@msei.in</a> Symbol: <b>MEGRISOFT</b>
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**Subject: Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

Dear Sir/ Madam,

In compliance with the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read along with SEBI Circular no. CIRI/CFD/CMD/56/2016 dated May 27, 2016, We, Megri Soft Limited ('the Company'), hereby declare that M/s Sanjay Arora & Associates, Chartered Accountants (FRN :008445N), Statutory Auditors of the Company have issued Audit Report with unmodified opinion on Audited Standalone and Consolidated Financial Results of the Company for the Quarter and Financial Year ended March 31, 2023.

Kindly take note of the same.

Thanking You,

Yours Faithfully ,

**For Megri Soft Limited**

**(Rajnish Sharma)**  
**CFO & Wholetime Director**  
**DIN: 02528435**

**Place: Chandigarh****Date: 18.05.2023**



**The particulars required as per Regulations 30 of SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015 for Internal auditor are given below:**

**BRIEF PROFILE OF INTERNAL AUDITOR**

Name and Address of the Firm	M/s N S Mann & Associates Chartered Accountants SCO 80-81-82, 4th Floor Sector 34 A, Chandigarh 160022
Date of Re-appointment	18 May, 2023
Term of Appointment	For the F.Y. 2023-24, to conduct Internal Audit of the Company.
Brief Profile	M/s N S Mann & Associates is having wide experience in Income tax Compliances, International Taxation, GST compliances, Accounting, Internal Audit, GST audit as well as handling major audit assignments.
Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable



**The particulars required as per Regulations 30 of SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015 for Secretarial Auditors are given below:**

**BRIEF PROFILE OF SECRETARIAL AUDITORS**

Name of the Firm	A.M. & Associates Company Secretaries
Date of Re-appointment	18 May, 2023
Term of Appointment	For the F.Y. 2023-24, to conduct Secretarial Auditors of the Company.
Brief Profile	Field of Experience: M/ s. A.M. & Associates, a firm of Company Secretaries having a vast experience in providing services in Secretarial & Legal fields, Corporate Laws & Compliances.
Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable