

विजनेस स्टैंडर्ड



पेट्रोल डीजल वाहनों पर भी
दुर्लभ खनिज का खतरा

जेबी फार्मा को
टॉरंट ने खरीदा



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META INFOTECH LIMITED



Our Company was originally incorporated as a private limited Company under the name of "Meta Infotech Private Limited" on December 17, 1998 under the provisions of the Companies Act, 1956 with the Registrar of Companies bearing registration number as 117495. Subsequently, our Company was converted into a public limited company vide special resolution passed by the shareholders at the Extra Ordinary General Meeting held on July 24, 2024 and consequently the name of our Company was changed from "Meta Infotech Private Limited" to "Meta Infotech Limited" vide fresh Certificate of Incorporation granted to our Company consequent upon conversion into public limited company dated September 02, 2024 by the Registrar of Companies, Central Processing Centre bearing Corporate Identification Number U72100MH1998PLC117495.

Registered Office: 118/119, first floor, Ackruti Star, Opposite Ackruti Centre Point, MIDC, Andheri (E), Mumbai City, Maharashtra, India, 400093
Tel No: +91-22-69372500; E-mail: info@metainfotech.com; Website: www.metainfotech.com/; CIN: U72100MH1998PLC117495; Contact Person: Komal Toshniwal, Company Secretary & Compliance Officer

OUR PROMOTER: VENU GOPAL PERURI

THE OFFER

Initial public offer consisting of upto 49,80,000 Equity shares comprising of fresh issue of upto 12,45,000 equity shares and offer for sale of upto 37,35,000 equity shares of face value of ₹10.00 each ("equity shares") by Promoter Selling Shareholder of Meta Infotech Limited (the "Company" or the "Issuer") for cash at a price of ₹ [●] per equity share including a share premium of ₹ [●] per equity share (the "Offer Price") aggregating to ₹ [●] Lakh ("The Offer"), of which 2,52,000 equity shares of face value of ₹ 10.00 each for cash at a price of ₹ [●] per equity share including a share premium of ₹ [●] per equity share aggregating to ₹ [●] Lakh will be reserved for subscription by market maker to the offer (the "Market Maker Reservation Portion") and 50,400 Equity Shares of face value of ₹ 10 each for cash at a price of ₹ [●] per Equity Share aggregating up to ₹ [●] Lakhs will be reserved as Employee Reservation Portion (the "Employee Reservation Portion"). The Offer less the Market Maker Reservation Portion and Employee Reservation Portion i.e. Net offer of 46,77,600 equity shares of face value of ₹10.00 each at a price of ₹ [●] per equity share aggregating to ₹ [●] Lakh are herein after referred to as the "Net Offer". The Offer and the Net Offer will constitute 26.38% and 24.77 % respectively of the post offer paid up equity share capital of the company.

*Subject to finalization of Basis of Allotment.

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION

NAME OF PROMOTER SELLING SHAREHOLDER	TYPE OF SHAREHOLDER	NO. OF EQUITY SHARES OF FACE VALUE ₹10/- EACH OF OUR COMPANY OFFERED/ AMOUNT (IN ₹ LAKHS)	WEIGHTED AVERAGE COST OF ACQUISITION (IN ₹ PER EQUITY SHARE)*
Venu Gopal Peruri	Promoter Selling Shareholder	Up to 37,35,000 Equity Shares of face value ₹10/- each of our Company aggregating to ₹ [●] lakhs	Nil

*As certified by the R K Jagetiya & Co, Chartered Accountants (firm registration number: 146264W pursuant to their certificate dated June 19, 2025.

PRICE BAND: RS. 153 TO RS. 161 PER EQUITY SHARE OF FACE VALUE RS. 10/- EACH

THE FLOOR PRICE IS 15.3 TIMES OF THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 16.1 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.

A DISCOUNT OF ₹10/- PER EQUITY SHARE IS BEING OFFERED TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION.

THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FINANCIAL YEAR 2024-25 AT THE FLOOR PRICE IS 18.61 TIMES AND AT THE CAP PRICE IS 19.58 TIMES.

BIDS CAN BE MADE FOR A MINIMUM OF 1600 EQUITY SHARES AND IN MULTIPLES OF 800 EQUITY SHARES THEREAFTER.

BID/ISSUE PROGRAMME

ANCHOR INVESTOR BIDDING DATE: THURSDAY, JULY 03, 2025

BID/ISSUE OPENS ON: FRIDAY, JULY 04, 2025

BID/ISSUE CLOSES ON: TUESDAY, JULY 08, 2025 ^

[^]UPI mandate end time shall be at 5.00 p.m. on the Bid/Issue date.

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

We are involved in the business of providing cybersecurity solutions to various organizations across India. Founded in 1998 and transitioned into the cybersecurity domain in 2010. Our company delivers comprehensive cybersecurity solutions and services for protection and maintaining integrity of information and systems. At Meta Infotech, we work for safeguarding the digital infrastructures of companies belonging to diversified industries such as Banking, Capital Market, NBFC, IT/ITES, Cybersecurity, Automobile, Insurance, Pharmaceutical, FMCG, Real Estate, Hospitality, Manufacturing and Other conglomerates etc. Leveraging our domain expertise, we provide end-to-end cybersecurity solutions designed to address the challenges faced by these sectors.

"THE ISSUE IS BEING MADE THROUGH BOOK BUILDING PROCESS IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS, 2018 AS AMENDED FROM TIME TO TIME (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF BSE i.e. BSE SME."

THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON SME PLATFORM OF BSE LIMITED ("BSE SME"). FOR THE PURPOSE OF THE ISSUE, THE DESIGNATED STOCK EXCHANGE WILL BE BSE SME.

ALLOCATION OF THE OFFER

- QIB PORTION: NOT MORE THAN 50.00% OF THE NET OFFER
- NON-INSTITUTIONAL PORTION: NOT LESS THAN 15.00% OF THE NET OFFER
- EMPLOYEE RESERVATION PORTION: UPTO 50,400 EQUITY SHARES

- INDIVIDUAL INVESTOR PORTION: NOT LESS THAN 35.00% OF THE NET OFFER
- MARKET MAKER PORTION: UPTO 2,52,000 EQUITY SHARES OR 5.06% OF THE OFFER

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE OFFER, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER.

In accordance with the recommendation of the Independent Directors of our Company, pursuant to their resolution dated June 27, 2025 the above provided price band is justified based on quantitative factors/ KPIs disclosed in the 'Basis for Offer Price' section beginning on page 92 of the Red Herring Prospectus ('RHP') vis-a-vis the weighted average cost of acquisition ('WACA') of primary and secondary transaction(s), as applicable, disclosed in 'Basis for Offer Price' section beginning on page 92 of the Red Herring Prospectus and provided below in the advertisement.

RISKS TO INVESTORS

For details refer to section titled "Risk Factors" on page no. 28 of the RHP.

1. Risk to investors summary description of key risk factors based on materiality

- We derive a significant portion of our revenue from operations from a few customers, with our single largest customer contributing more than 50% of our revenue from operations during the last three financial years. Loss of any of these customers or a reduction in business with any of them could adversely affect our business, results of operations and financial condition.
- We are heavily reliant on a few vendors/ suppliers who are the OEM for the products marketed by us, with our single largest supplier contributing to more than 50% of our purchases during the last three financial years. Moreover, we have not entered into long-term contracts or arrangements with these OEM vendors. Any loss of such vendors/suppliers may disrupt our operations and will have a material adverse impact on our business and our revenue.
- We are dependent on few Industries for majority of our revenue from operations with banking industry contributing to more than 50% of our revenue from operations during the last three financial years. Downtrend or change in regulatory framework in these Industries may result in an adverse effect on our business, revenue from operations and financial conditions.
- We have experienced negative operating cash flows in the past. Any operating losses or negative cash flows in the future could adversely affect our results of operations and financial conditions.
- Some of our Group Companies and Promoter Group Entities operate in the same line of business as ours, which may lead to conflict of interest.
- We import majority of the products and software licenses offered by us. Any restrictions on imports or fluctuation in foreign currencies that affect our purchase prices could adversely affect our business, results of operations, cash flows and financial condition.
- Our business is subject to evolving laws regarding privacy, data protection and other related matters. Many of these laws are subject to change and could result in claims, changes to our business practices, monetary penalties, increased costs of operations, or declines in customer growth or engagement, which may harm our business.
- We are vulnerable to cyber-attacks, computer viruses, ransomware and electronic break-ins which will disrupt our operations and may have any material adverse effect on our business, financial performance and results of operations
- If we are unable to develop or innovate our service offerings to address emerging business demands and technological trends, it may adversely impact our business and future growth.
- If our pricing structures do not accurately anticipate the cost, complexity and duration of our work, then our contracts could result in cost and time overruns, which could make our orders unprofitable.
- Average cost of acquisition of Equity Shares held by the Promoter is

Sr. No.	Name of the Promoter	No. of Shares held	Average cost of Acquisition (in ₹)
1.	Venu Gopal Peruri	1,66,52,121	Nil

and the Issue Price at the upper end of the Price Band is Rs. 161/- per Equity Share.

• The Price/ Earnings ratio based on Diluted EPS for Fiscal 2025 for the company at the upper end of the Price Band is 19.58.

• Weighted Average Return on Net worth for Fiscals 2025, 2024 and 2023 is 33.51%.

2. Details of suitable ratios of the company for the latest full financial year:

Name of Company	Current Market Price (₹)	Face Value	EPS		PE	RoNW (%)	Book Value (₹)	Total Income (₹ in Crores)
			Basic	Diluted				
Meta Infotech Limited	[●]*	10	8.22	8.22	[●]^	32.55%	25.26	220.02
Peer Group								
TAC Infosec Limited	1,040.70	10	13.77	13.63	76.35	26.86%	52.71	32.20
Quick Heal Technologies Limited	356.10	10	0.94	0.91	391.32	1.14%	81.75	300.30
Sattrix Information Security Limited	208.00	10	6.27	6.27	33.17	11.08%	53.72	45.07

and the Issue Price at the upper end of the Price Band is Rs. 161/- per Equity Share.

• The Price/ Earnings ratio based on Diluted EPS for Fiscal 2025 for the company at the upper end of the Price Band is 19.58.

• Weighted Average Return on Net worth for Fiscals 2025, 2024 and 2023 is 33.51%.

2. Details of suitable ratios of the company for the latest full financial year:

Sr. No.	Period	RoNW (%)	Weights
1	Financial Year ending March 31, 2025	32.55%	3
2	Financial Year ending March 31, 2024	34.97%	2
3	Financial Year ending March 31, 2023	33.48%	1
	Weighted Average	33.51%	6

Note:

- The figures disclosed above are based on the Restated Financial Statements of the Company.
- The RoNW has been computed by dividing restated net profit after tax (excluding exceptional items) with restated Net worth as at the end of the year/period.
- Weighted average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. (RoNW x Weight) for each year /Total of weights.

4. Weighted average cost of acquisition of all the shares transacted in the three years, 18 months and one year preceding the date of the Red Herring Prospectus-

Period	Weighted Average Cost of Acquisition (in ₹)	Upper End of the Price Band is 'X' times the WACA	Range of acquisition price: Lowest Price – Highest Price (in ₹)
Last one year & 18 months preceding the date of the Red Herring Prospectus	6.74	23.89	0-200
Last three years preceding the date of the Red Herring Prospectus	7.33	21.96	0-200

5. Disclosures as per clause (9)(K)(4) of Part A to Schedule VI:

- The price per share of our Company based on the primary/ new issue of shares (equity/ convertible securities)
- There has been no issuance of Equity Shares other than Equity Shares issued pursuant to a bonus issue on November 22, 2024, during the 18 months preceding the date of this Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days.
- The price per share of our Company based on the secondary sale/ acquisition of shares (equity shares)
- There has been no secondary sale/ acquisitions of Equity Shares, where the Promoter, members

Continued from previous page

Sr. No.	Date of Transfer	Name of Transferor	Nature of relationship with company	Name of Transferee	Nature of Relationship with Company	Nature of Transaction	No. of Equity Shares	Percentage of pre-issue Share capital of the company	Transfer Price per Equity Shares (in Rs.)	Amount of Consideration (in Rs.)
1	16-Jun-25	Venu Gopal Peruri	Promoter	Parshva Kumar Daga	-	Secondary Sale	2,04,000	1.16%	147	2,99,88,000
2	16-Jun-25			Anjuli Kothari	-		34,400	0.20%	147	50,56,800
3	16-Jun-25			Arun Kumar Kothari	-		34,400	0.20%	147	50,56,800
4	16-Jun-25			Naresh Kumar Bhargava	-		34,400	0.20%	147	50,56,800
5	16-Jun-25			Rahul Sablawat	-		34,400	0.20%	147	50,56,800
6	16-Jun-25			Sanjay Phophaliya	-		34,400	0.20%	147	50,56,800
7	16-Jun-25			SYL Investments through its partners Saroj Gangwal, Mansi Jain, Rita Gangwal	-		34,400	0.20%	147	50,56,800
8	16-Jun-25			Uma Khandelwal	-		34,400	0.20%	147	50,56,800
9	16-Jun-25			Abhay Kumar Chordia	-		16,800	0.10%	147	24,69,600
10	16-Jun-25			Khushee Chatar	-		16,800	0.10%	147	24,69,600
11	16-Jun-25			Ritu Dak	-		16,800	0.10%	147	24,69,600
12	16-Jun-25			Pravah Ranka	-		16,800	0.10%	147	24,69,600
13	16-Jun-25			Ram Swaroop Bansal HUF	-		16,800	0.10%	147	24,69,600
14	16-Jun-25			R.S. Metals Pvt Ltd	-		16,800	0.10%	147	24,69,600
15	16-Jun-25			Sameer Kumar	-		16,800	0.10%	147	24,69,600
16	16-Jun-25			Santosh Bhanasi HUF	-		16,800	0.10%	147	24,69,600
17	16-Jun-25			Saurav Raidhani	-		16,800	0.10%	147	24,69,600
18	16-Jun-25			Shobhit Bhanasi	-		16,800	0.10%	147	24,69,600
19	16-Jun-25			Tarika Rahul Sanghavi	-		16,800	0.10%	147	24,69,600
20	16-Jun-25			Rajesh Kumar Bardiya	-		16,800	0.10%	147	24,69,600
21	17-Jun-25			Ananya Financial Solutions India Private Limited	-		6,400	0.04%	147	9,40,800
22	17-Jun-25			Himanshu Jain	-		34,400	0.20%	147	50,56,800
23	17-Jun-25			Hemal Prakash Kothari	-		12,800	0.07%	147	18,81,600
24	17-Jun-25			Kevi Rajendra Shah	-		6,400	0.04%	147	9,40,800
25	17-Jun-25			Ashish Maheesh Shah	-		12,800	0.07%	147	18,81,600
26	17-Jun-25			Srinivas Pachigolla	-		2,400	0.01%	147	3,52,800
				Total			7,21,600	4.09%		10,60,75,200

Further, except as disclosed in the table above and in the RHP, the aforementioned transferees are not connected with the Company, Promoter, Promoter Group, Director, Key Managerial Personnel, Group Companies and the directors and Key Managerial Personnel of our Group Companies.

Shareholding of the Promoter/ Promoter Group and Additional Top 10 Shareholders of the Company:

Sr. No.	Shareholders	Pre-Offer shareholding as at the date of Advertisement		Post-Issue shareholding as at Allotment ⁽ⁱ⁾			
		Number of Equity Shares ⁽ⁱ⁾	Share Holding (in %) ⁽ⁱ⁾	At the lower end of the price band (₹153/-)	At the upper end of the price band (₹161/-)	Number of Equity Shares ⁽ⁱ⁾	Share holding (in %) ⁽ⁱ⁾
Promoters							
1.	Venu Gopal Peruri	1,66,52,121	94.42	1,29,17,121	68.41	1,29,17,121	68.41
	Sub Total (A)	1,66,52,121	94.42	1,29,17,121	68.41	1,29,17,121	68.41
Promoter Group							
2.	Aditi Prasad Reddy	46,000	0.26	46,000	0.24	46,000	0.24
3.	Bhaskar Peruri	11,500	0.07	11,500	0.06	11,500	0.06
4.	Rajmohan Peruri	22,770	0.13	22,770	0.12	22,770	0.12
5.	Nagesh Ramana Peruri	230	Negligible	230	0.00	230	0.00
6.	Jyoti Kommuri	11,500	0.07	11,500	0.06	11,500	0.06
	Sub Total (B)	92,000	0.52	92,000	0.49	92,000	0.49
Top 10 Shareholders							
1.	Parshva Kumar Daga	2,04,000	1.16	2,04,000	1.08	2,04,000	1.08
2.	Ankit Rathi HUF	1,33,929	0.76	1,33,929	0.71	1,33,929	0.71
3.	Anjuli Kothari	34,400	0.20	34,400	0.18	34,400	0.18
4.	Arun Kumar Kothari	34,400	0.20	34,400	0.18	34,400	0.18
5.	Himanshu Jain	34,400	0.20	34,400	0.18	34,400	0.18
6.	Naresh Kumar Bhargava	34,400	0.20	34,400	0.18	34,400	0.18
7.	Rahul Sablawat	34,400	0.20	34,400	0.18	34,400	0.18
8.	Sanjay Phophaliya	34,400	0.20	34,400	0.18	34,400	0.18
9.	SYL Investments through its partners Saroj Gangwal, Mansi Jain, Rita Gangwal	34,400	0.20	34,400	0.18	34,400	0.18
10.	Uma Khandelwal	34,400	0.20	34,400	0.18	34,400	0.18
	Sub Total (C)	6,13,129	3.48	6,13,129	3.25	6,13,129	3.25
	Total (A+B+C)	1,73,57,250	98.42	1,36,22,250	72.15%	1,36,22,250	72.15%

Notes:
1) The Promoter Group shareholder is Aditi Prasad Reddy, Bhaskar Peruri, Rajmohan Peruri, Nagesh Ramana Peruri, and Jyoti Kommuri.
2) Includes all options that have been exercised until date of prospectus and any transfers of equity shares by existing shareholders after the date of the pre-offer and price band advertisement until date of prospectus.
3) Based on the Offer price of ₹ 153/- and subject to finalization of the basis of allotment.
4) Assuming full subscription in the issue. The post-issue shareholding details as at allotment will be based on the actual subscription and the final issue price and updated in the prospectus, subject to finalization of the basis of allotment. Also, this table assumes there is no transfer of shares by these shareholders between the date of the advertisement and allotment if any such transfers occur prior to the date of prospectus, it will be updated in the shareholding pattern in the prospectus.



BASIS FOR OFFER PRICE

The **Basis of the Offer Price** on page 92 of the Offer document has been updated with the above price band. Please refer to the website of the BRLM i.e. www.hemsecurities.com for the **Basis of the Offer Price** updated with the above price band. (You may scan the QR code for accessing the website of Hem Securities Limited)

INDICATIVE TIMELINE FOR THE OFFER

Our Company may in consultation with the BRLM, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations.

Sequence of Activities	Listing within T+3 days (T is Issue Closing Date)
Application Submission by Investors	Electronic Applications (Online ASBA through 3-in-1 accounts) For Individual Investor and Eligible Employees Bidding in the Employee Reservation Portion – Upto 4 pm on T Day . Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc.) – Upto 4 pm on T Day . Electronic Applications (Syndicate Non-Individual, Non-Institutional Applications) – Upto 3 pm on T Day .
Bid Modification	From Issue opening date up to 4 pm on T Day .
Validation of bid details with depositories	From Issue opening date up to 5 pm on T Day .
Reconciliation of UPI mandate transactions (Based on the guidelines issued by NPCI from time to time): Among Stock Exchanges – Sponsor Banks – NPCI and NPCI – PSPIs/TPAs** – Issuer Banks; Reporting formats of bid information, UPI analysis report and compliance timelines.	On daily basis
UPI Mandate acceptance time	T Day – 5 pm
Issue Closure T day	T Day – 4 pm for Individual Investor, QIB, NII and other reserved categories
Third party check on UPI applications	On daily basis and to be completed before 9:30 AM on T+1 day
Third party check on Non-UPI applications	On daily basis and to be completed before 1 pm on T+1 day
Submission of final certificates:	Before 09:30 pm on T+1 day All SCSBs for Direct ASBA – Before 07:30 pm on T Day Syndicate ASBA – Before 07:30 pm on T Day
Finalization of rejections and completion of basis	Before 6 pm on T+1 day
Approval of basis by Stock Exchange	Before 9 pm on T+1 day
Issuance of fund transfer instructions in separate files for debit and unlock.	Intimation not later than 9:30 am on T+2 day . Completion before 2 pm on T+2 day