

PROYUGA ADVANCED TECHNOLOGIES LIMITED
(CIN: U74999TS2017PLC176097)

HYDERABAD

SEVENTH ANNUAL GENERAL MEETING

to be held on

Monday, the 30th Day of September, 2024 at 10.00 A.M

Registered Office:

Plot No. 30, Brigade Towers, East Wing,
Ground Floor, Nanakramguda, Financial District,
Gachibowli, K.V.Rangareddy, Seri Lingampally,
Telangana, India, 500032
Phone: 8008858585
Email: company@proyuga.tech

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BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr. Vasantha Sai Sama	- Whole-Time Director
Mr. Sai Sasank S Ganesh Parimi	- Chief Executive Officer
Mr. Karumuru Gowtham Reddy	- Chief Financial Officer
Mr. Venugopala Rao Kancherla	- Additional Director(Independent Director)(w.e.f 29.11.2023)
Mr. Sriram G Teja	- Whole Time Director
Mr. Sai Kiran Nallapaneni	- Whole Time Director
Mr. Sai Teja Manchukanti	- Non-executive Director
Ms. Thanmai Gurijala	- Additional Director(Independent Director) (W.e.f. 01.02.2024)

AUDITORS

M/s. NRG & Co
Chartered Accountants,
11-2-597/28, 303, 4th Floor,
GVS Towers, Beside Ramakrishna Math,
Lower Tank Bund Road,
Hyderabad, Telangana-500029.

REGISTRAR & SHARE TRANSFER AGENTS

KFin Technologies Limited
(formerly known as KFin Technologies Private Limited)
Selenium Building, Tower-B
Plot No 31&32, Financial District,
Nanakramguda, Serilingampally, Hyderabad, Telangana - 500032 India



NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the **SEVENTH ANNUAL GENERAL MEETING** of the Members of **PROYUGA ADVANCED TECHNOLOGIES LIMITED** will be held on Monday, the 30th Day of September, 2024 at 10.00 A.M through Video Conference (VC)/Other Audio Visual Means (OAVM) to transact the following business. The deemed venue of the AGM shall be the Registered Office of the Company situated at Plot No. 30, Brigade Towers, East Wing, Ground Floor, Nanakramguda, Financial District, Gachibowli, K.V.Rangareddy, Seri Lingampally, Telangana, India-500032.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements consisting of the Statement of Profit & Loss and Cash Flow Statement for the period ending 31st March, 2024 and the Balance Sheet as on that date, with all its Annexures, Schedules and Notes thereon together with the Independent Auditors' Report and the Directors' Report thereon.
2. To appoint a Director in place of Mr. Sai Kiran Nallapaneni (DIN: 09507261), Whole-Time Director who retires by rotation and being eligible, offers himself for re-appointment.
3. Appointment of M/s. R V K S And Associates (FRN: 008572S), Chartered Accountants, Hyderabad as Statutory Auditors of the Company:

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, as amended from time to time **M/S R V K S AND ASSOCIATES (FRN: 008572S), CHARTERED ACCOUNTANTS, Hyderabad** be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the Eighth Annual General Meeting of the Company to be held in the calendar year 2025 at such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors."

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to take all necessary steps and to do all acts and things to effect the said Resolution."

Registered address :

Plot No: 30, Brigade Towers, East Wing, Ground
Floor, Nanakramguda, Financial District, Gachibowli,
Hyderabad-500032, Telangana, India.

 +91 8008 76 76 76

 company@proyuga.tech

SPECIAL BUSINESS:

4. Appointment of Ms Thanmai Gurijala (DIN: 09688088) as Non Executive and Independent Director of the Company:

To consider and if thought fit, to pass with or without modifications, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT Ms Thanmai Gurijala (DIN: 09688088), who has been appointed as an Additional Director of the Company under the provisions of Section 161(1) of the Companies Act, 2013 with effect from 01st day of February, 2024 and who is eligible to hold office up to the date of this Annual General Meeting, be and is hereby appointed as a Non executive and Independent Director of the Company to hold office for a term upto 5 years effective from February 01st, 2024, not liable to retire by rotation.”

5. Appointment of Mr. Venugopala Rao Kancherla (DIN: 08591597) as Non Executive and Independent Director of the Company:

To consider and if thought fit, to pass with or without modifications, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Venugopala Rao Kancherla (DIN: 08591597), who has been appointed as an Additional Director of the Company under the provisions of Section 161(1) of the Companies Act, 2013 with effect from 29th November, 2023 and who is eligible to hold office up to the date of this Annual General Meeting, be and is hereby appointed as a Non executive and Independent Director of the Company to hold office for a term upto 5 years effective from 29th November, 2023, not liable to retire by rotation.”

By Order of the Board
For **ProYuga Advanced Technologies Limited**

Sd/-
Sai Kiran Nallapaneni
Wholetime Director
DIN. : 09507261

Place: Hyderabad
Date: 05.09.2024



EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS OF THE ACCOMPANYING NOTICE PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

REGARDING ITEM NO. 4:

The Members are informed that the Board of Directors of the Company at its Meeting held on 01st February, 2024 appointed Ms Thanmai Gurijala (DIN: 09688088), as an Additional Director (Non executive and Independent) of the Company.

According to the provisions of Section 161(1) of the Companies Act, 2013, she holds office as an Additional Director only up to the date of the ensuing Annual General meeting of the Company. In accordance with the provisions of the Companies Act, 2013, she has been proposed for appointment as Independent Director of the Company at the ensuing Annual General Meeting of the Company to hold office for a term of five years effective from 01st February, 2024.

Ms Thanmai Gurijala (DIN: 09688088) is having requisite knowledge and experience in the business and her involvement would certainly benefit the Company at large.

Hence, the Board recommends acceptance of the proposed Resolution as Item No. 4 in the best interest of the Company.

Except for Ms Thanmai Gurijala (DIN: 09688088), who is the appointee, and her relatives who may be shareholders of the Company, none of the other Directors, Key Managerial Personnel, or their relatives are, to the best of our knowledge, concerned or interested in the matter, financially or otherwise.

REGARDING ITEM NO. 5:

The Members are informed that the Board of Directors of the Company at its Meeting held on 29th November, 2023 appointed Mr. Venugopala Rao Kancherla (DIN: 08591597), as an Additional Director (Non executive and Independent) of the Company.

According to the provisions of Section 161(1) of the Companies Act, 2013, he holds office as an Additional Director only up to the date of the ensuing Annual General meeting of the Company. In accordance with the provisions of the Companies Act, 2013, he has been proposed for appointment as Independent Director of the Company at the ensuing Annual General Meeting of the Company to hold office for a term of five years effective from 29th November, 2023.

Mr. Venugopala Rao Kancherla (DIN: 08591597) is having requisite knowledge and experience in the business and her involvement would certainly benefit the Company at large.

Registered address :

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Hyderabad-500032, Telangana, India.

+91 8008 76 76 76

company@proyuga.tech

Hence, the Board recommends acceptance of the proposed Resolution as Item No. 5 in the best interest of the Company.

Except for Mr. Venugopala Rao Kancharla (DIN: 08591597), who is the appointee, and his relatives who may be shareholders of the Company, none of the other Directors, Key Managerial Personnel, or their relatives are, to the best of our knowledge, concerned or interested in the matter, financially or otherwise.

By Order of the Board
For **ProYuga Advanced Technologies Limited**

Sd/-
Sai Kiran Nallapaneni
Wholetime Director
DIN: 09507261

Place: Hyderabad
Date: 05.09.2024

NOTES:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“**the Act**”) setting out material facts concerning the special business under item no. 4. & item no.5 of the accompanying Notice, is annexed hereto. The Board of Directors of the Company at their meeting held on 05.09.2024 considered that the special business under item no. 4, & item no.5 being unavoidable, be transacted at the Seventh Annual General Meeting (AGM)of the Company.
2. In view of the continuing COVID-19 pandemic, for maintaining social distancing norms and pursuant to Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021, 2/2022, 10/2022 and 09/2023 dated 8th April 2020, 13th April 2020, 5th May, 2020, 13th January, 2021, 8th December, 2021, 14th December, 2021, 5th May, 2022, 28th December, 2022 and 25th September, 2023 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as “MCA Circulars”) permitted to hold the AGM through VC/OAVM, without the physical presence of the members at a common venue. Accordingly, the 07th AGM of the company will be convened through VC/OAVM in compliance with the provisions of Act, and Rules made thereunder read with MCA circulars.
3. The deemed venue for the 07th Annual General Meeting (AGM) shall be the registered office of the Company. In accordance with the revised Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI), which became effective from April 1, 2024, and as specified in the Ministry of Corporate Affairs (MCA) letter dated January 2, 2024, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company, which shall be the deemed venue of the AGM.
4. Pursuant to the provisions of Section 105 of the Companies Act, 2013 and Rule 19 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time), a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a Member of the Company. Since this AGM is being held through VC or OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM and hence the Proxy Form and attendance slip is not annexed hereto. However, the Body Corporate are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
5. Pursuant to provisions of Section 113 of the Companies Act, 2013, Body Corporates / Institutional / Corporate Members are required to send a scanned copy (PDF/JPG format) of its Board or governing body resolution /Authorization letter etc. authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting at least 48 hours before the AGM. The said resolution / authorization shall be sent through registered e-mail ID on company@proyuga.tech.
6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on a first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of

remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

9. In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report for FY 2023-24 is being sent only through electronic mode to those Members whose name appear in the Register of Members / Beneficial Owners maintained by the Depositories as on benpos date i.e., 30th August 2024 and whose email addresses are registered with the Company / Depositories. Members may note that the Notice and Annual Report for FY 2023-24 will also be available on the website of the Company, i.e. <https://www.proyuga.tech> and also available on the website of NSDL (Agency for Providing Remote E-voting facility) i.e www.evoting.nsdl.com
10. The transcript of the AGM, which will be held on Monday, the 30th day of September, 2024, shall be maintained by the Company and made available on the Company's website at the earliest, soon after the conclusion of the meeting. Please note that we will provide only the written transcript of the meeting and not the video recording.
11. The Relevant documents referred to in the accompanying Notice, Registers and all other documents will be available for inspection in electronic mode. Members can inspect the same up to the date of AGM, by sending an e-mail to the Company at company@proyuga.tech
12. The Company has appointed Mr. K Bhaskar as the Scrutinizer for scrutinizing the Remote e-voting and E-voting process to ensure that the process is carried out in a fair and transparent manner.
13. The Member whose name appears on the Register of Members / Beneficial Owners maintained by the Depositories as on the cut off date i.e., 24th September, 2024 will only be considered for the purpose of Remote e-voting and E-voting.
14. Voting rights shall be reckoned on the paid-up value of shares registered in the name of Members / Beneficial Owners maintained by the Depositories as on the cut-off date i.e., 24th September, 2024.
15. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
16. The Members attending the AGM should note that those who are entitled to vote but have not exercised their right to vote by Remote e-voting, may vote during the AGM through E-voting for all businesses specified in the accompanying Notice. The Members who have exercised their right to vote by Remote e-voting may attend the AGM but shall not vote at the AGM.
17. A person who is not a Member as on the cut-off date i.e., 24th September, 2024 should treat this Notice for information purposes only.
18. The Members who still hold share certificate(s) in physical form are advised to dematerialize their shareholding to avail the benefits of dematerialization, which include easy liquidity, since trading is permitted in dematerialised form only, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries. Further, effective from April 01, 2019, requests for effecting transfer of securities shall not be processed unless the securities are held in a dematerialized form with a depository. Therefore, the Members who still hold share certificate(s) in physical form are advised to dematerialize their shareholding at the earliest.

19. All grievances connected with the facility for voting by electronic means may be addressed to evoting@nsdl.co.in.

20. Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.

21. The deemed venue for 07th AGM shall be the Registered Office of the Company.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Friday, the 27th day of September, 2024 at 9:00 A.M. and ends on Sunday, the 29th day of September, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, September 24, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, September 24, 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:




Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">Existing IDeAS users can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see the e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to the e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jspVisit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is

	<p>available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to the NSDL Depository site wherein you can see the e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to the e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download the NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see the e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to the e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911</p>

B) Login Method for e-Voting and joining virtual meetings for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open a web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in a demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b) If you are using the NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
- 6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- 8. Now, you will have to click on the "Login" button.
- 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of the company for which you wish to cast your vote during the remote e-Voting period and cast your vote during the General Meeting. For joining a virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to bhaskarandassociates@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to company@proyuga.tech.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to company@proyuga.tech. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of general practices for e-Voting, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is the same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see a link of "VC/OAVM" placed under the "Join General meeting" menu against the company name. You are requested to click on the VC/OAVM link placed under the Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of the Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use the Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number to company@proyuga.tech. The same will be replied by the company suitably.
6. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number to Company@proyuga.tech between Monday, September 23, 2024 (09.00 a.m. IST) and Thursday, September 26, 2024 (05:00 p.m. IST). Only those members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.



ProYuga Advanced Technologies Limited

CIN: U74999TS2017PLC176097

DIRECTORS' REPORT

To,
The Members,
ProYuga Advanced Technologies Limited,
Hyderabad

Your Directors take pleasure in presenting the **Seventh Annual Report** and the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2024.

1. FINANCIAL SUMMARY AND PERFORMANCE OF THE COMPANY:

The Company's financial performances for the year under review along with previous year's figures are given hereunder:

Particulars	Amount in Rupees in Hundreds	
	Year ended 31.03.2024	Year ended 31.03.2023
Revenue from operations	843,588.49	1,045,280.15
Add: Other Income	506,249.72	352,893.20
Total revenue	1,349,838.21	1,398,173.35
Expenditure (excl. Depreciation)	1,229,346.11	1,159,669.90
Profits/(Loss) before Depreciation	120,492.097	238,503.45
Less: Depreciation	262,752.87	296,126.17
Profit/(Loss) before extraordinary items and tax	(142,260.77)	(57,622.72)
Less: Prior Period Expenses	109.00	--
Profit / (Loss) before Taxes	(142,369.77)	(57,622.72)
Less: Tax expense	(33,297.97)	(18,680.01)
Net Profit/(Loss) of the Year	(109,071.80)	(38,942.71)

2. REVIEW OF OPERATIONS:

During the year under review, the Company has earned total revenue including other income of Rs. 1,349,838.21*/- as against the previous year's amount of Rs. 1,398,173.35*/-. The expenditure incurred during the year (excluding depreciation) was Rs. 1,229,346.11*/- as compared to the previous year's amount of Rs. 1,159,669.90*/-. The depreciation provided during the year was Rs 262,752.87*/- as against the previous year amount of Rs 296,126.17*/-. As a result, the Company incurred a Net loss of Rs.109,071.80*/- during the year under review as compared to the net loss of Rs. 38,942.71*/- incurred during the previous year.(* Rs. in 100's)

Seventh Annual Report 2023-24

Registered address :

Plot No: 30, Brigade Towers, East Wing, Ground
Floor, Nanakramguda, Financial District, Gachibowli,
Hyderabad-500032, Telangana, India.

+91 8008 76 76 76

company@proyuga.tech

3. PERFORMANCE OF THE COMPANY:

ProYuga develops transformative products in Virtual Reality, Augmented Reality, and Mixed Reality.

ProYuga's flagship product, iB Cricket, was officially launched in 2018 in the presence of Shri Ram Nath Kovind, the then Hon'ble President of India. iB Cricket is a revolutionary format of cricket, combining the excitement of the sport with the immersive experience of virtual reality.

As the World's Most Advanced & Highly Immersive VR Cricket, iB Cricket brings the thrill of playing cricket in world-class VR stadiums anytime, anywhere. Built on cutting-edge technologies, iB Cricket offers a unique way to enjoy cricket with advanced motion control, high-quality graphics, and breathtaking visuals.

So far, people from over 40 nationalities have played iB Cricket, and everyone who has played it has absolutely loved the experience, regardless of age, gender, nationality, or cricketing experience. With over 550 million balls played, iB Cricket is now the World's Most Played VR Cricket.

In 2019, iB Cricket and Viu introduced **iB Cricket Super Over League — the World's First Celebrity VR Cricket League** with 12 international cricket stars like Virender Sehwag, Brendon McCullum, Suresh Raina, Andre Russell etc. competing in iB Cricket. With the uniqueness of the League, the viewership has crossed **43 million views so far**.

In the past few years, ProYuga has achieved several significant milestones. Building on this strong foundation, ProYuga has achieved many new accomplishments in FY 23-24.

Below are some of the key highlights:

iB Cricket

iB Cricket Home Edition is continuing to receive tremendous response from across the world

iB Cricket Home Edition continues to captivate players globally.

With 55,000+ downloads and a growing community, iB Cricket has been getting overwhelmingly positive feedback from its users. With a strong user retention and engagement, the average daily time spent on iB Cricket is around 50 minutes, making iB Cricket one of the most engaging VR Sports.

The game's organic popularity on social media has been growing, with users sharing their gameplay experiences. Some of these gameplay videos have gone viral, garnering millions of views. iB Cricket has sparked a new wave of content creators from various countries who are using the game as a platform to engage and connect with a wider audience and expand their reach.

New enhancements and features to iB Cricket

iB Cricket Mixed Reality (MR) Mode: Players can experience the thrill of cricket like never before with the Mixed Reality integration. With the new MR mode, players can now experience cricket in a more interactive environment that blends the virtual and real worlds.

In iB Cricket's MR mode, players can bring in a cricket pitch to their living room and interact with virtual elements like hitting objects with the ball. Users felt that this addition offered a nostalgic touch and made them relive the excitement of playing cricket inside the house.

An Action-Packed Cricketing Season for ProYuga

Over the past few years, iB Cricket has steadily emerged as a go-to solution for experiential marketing and employee engagement campaigns.

Strengthening this position, the 2023 cricketing season was filled with high-impact experiential marketing and employee engagement campaigns for various prominent brands and corporates across India.

Brands such as IndusInd Bank, DP World, JSW Cements, Finolex, Van Heusen, Google, Amazon, EY, PwC, EPAM etc., have leveraged iB Cricket for various activities including experiential marketing campaigns and employee engagement events. These campaigns have been highly successful, helping the brands create unique and memorable experiences for their customers while increasing their brand reach and visibility."

Extremely satisfied with the outcomes of these campaigns, many brands have requested more collaborations with iB Cricket. This success has also prompted an influx of new brands approaching iB Cricket, eager to introduce such impactful experiences and innovative engagement strategies for their own marketing.

Metaverse Super Star - A Huge Hit at Every Location

In FY 22-23, ProYuga announced the World's First Metaverse Cricket League - Metaverse Super Star. This revolutionary league offers cricket fans the chance to compete in world-class virtual reality stadiums and become the first-ever Metaverse Super Star.

The response to the league has been nothing short of phenomenal. As part of this first-of-a-kind league, 60,000+ people from across 10 states have participated in the Stage 1 events of the League. The Metaverse Super Star league has amassed an impressive reach of 55 million+ across various channels. Prominent corporates including Meta India, Amazon, EY, Wipro, ICICI, Deloitte, OPPO, and Apollo Health and Lifestyle, as well as popular malls, gaming zones, and premium cafes, have been involved in various capacities such as hosting, sponsoring, and promoting the league. As the league continues to expand, the buzz and anticipation around it are only intensifying. Fans and brands alike are eagerly looking forward to the next stages.

Metaverse Cricket Stadiums - Growing presence across India

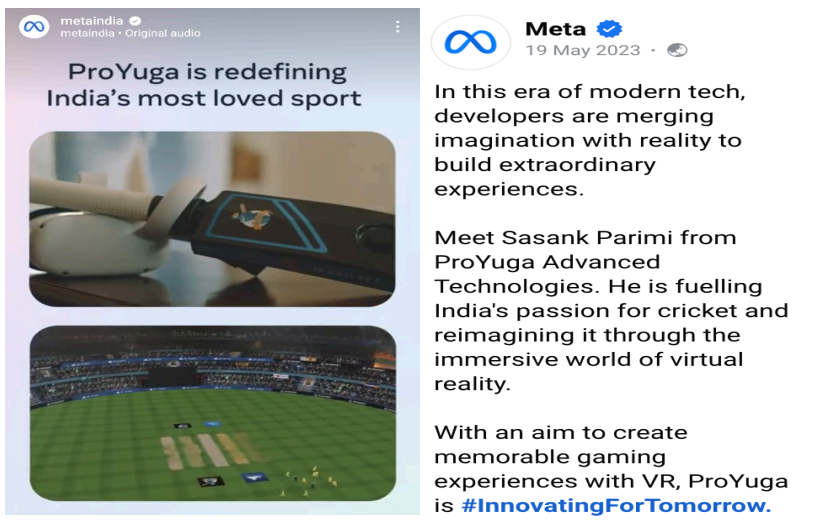
The iB Cricket Metaverse Cricket Stadiums (also called iB Cricket Business Editions) are gaining momentum, establishing themselves as a sought-after business opportunity.

iB Cricket is seeing a surge in requests for Metaverse Cricket Stadiums. These requests are coming from across India as well as from countries such as the USA, UK, Canada, UAE, etc. with interest spanning diverse categories including gaming zones, malls, restaurants, cafes, gated communities, and corporate environments."

So far, Metaverse Cricket Stadiums have already been successfully set up in over 30+ cities across the country. Business Partners have clearly indicated a growth in their revenues, high rate of repeat audience and an extremely positive customer feedback with the iB Cricket Metaverse Cricket Stadiums, further validating iB Cricket as a proven crowd puller.

Meta featured ProYuga on their official handles

Meta has featured ProYuga on their official social media channels as part of their #InnovatingForTomorrow campaign. They have highlighted how ProYuga leveraged modern tech to enhance user experiences in gaming and beyond and how ProYuga has redefined India's most loved sport. Below are the links to the videos posted by Meta.



metaindia • Original audio

ProYuga is redefining India's most loved sport

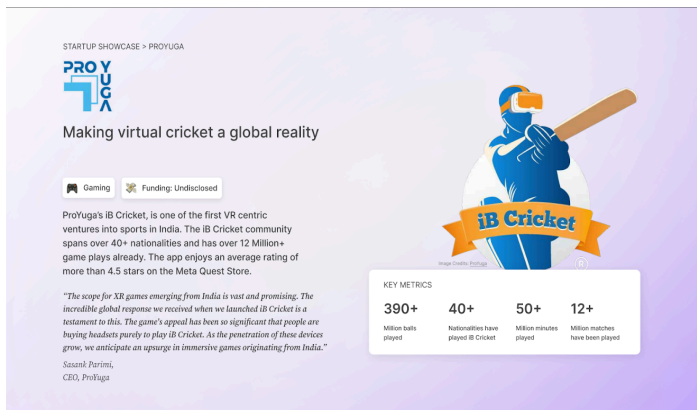
In this era of modern tech, developers are merging imagination with reality to build extraordinary experiences.

Meet Sasank Parimi from ProYuga Advanced Technologies. He is fuelling India's passion for cricket and reimagining it through the immersive world of virtual reality.

With an aim to create memorable gaming experiences with VR, ProYuga is **#InnovatingForTomorrow**.

ProYuga featured on an XR report by Blume and Treemouse

Blume Ventures and Treemouse, together with Meta have published an XR report titled "Accelerating India's potential to address the Global XR Opportunity". The report presented a multi-stakeholder point of view on India's evolving XR ecosystem and the opportunities it has to assume global prominence. ProYuga was featured in the Startup Showcase of the report.



STARTUP SHOWCASE > PROYUGA

PROYUGA

Making virtual cricket a global reality

Gaming Funding: Undisclosed

ProYuga's iB Cricket, is one of the first VR centric ventures into sports in India. The iB Cricket community spans over 40+ nationalities and has over 12 Million+ game plays already. The app enjoys an average rating of more than 4.5 stars on the Meta Quest Store.

"The scope for XR games emerging from India is vast and promising. The incredible global response we received when we launched iB Cricket is a testament to this. The game's appeal has been so significant that people are buying headsets purely to play iB Cricket. As the penetration of these devices grows, we anticipate an upsurge in immersive games originating from India."

Sasank Parimi, CEO, ProYuga

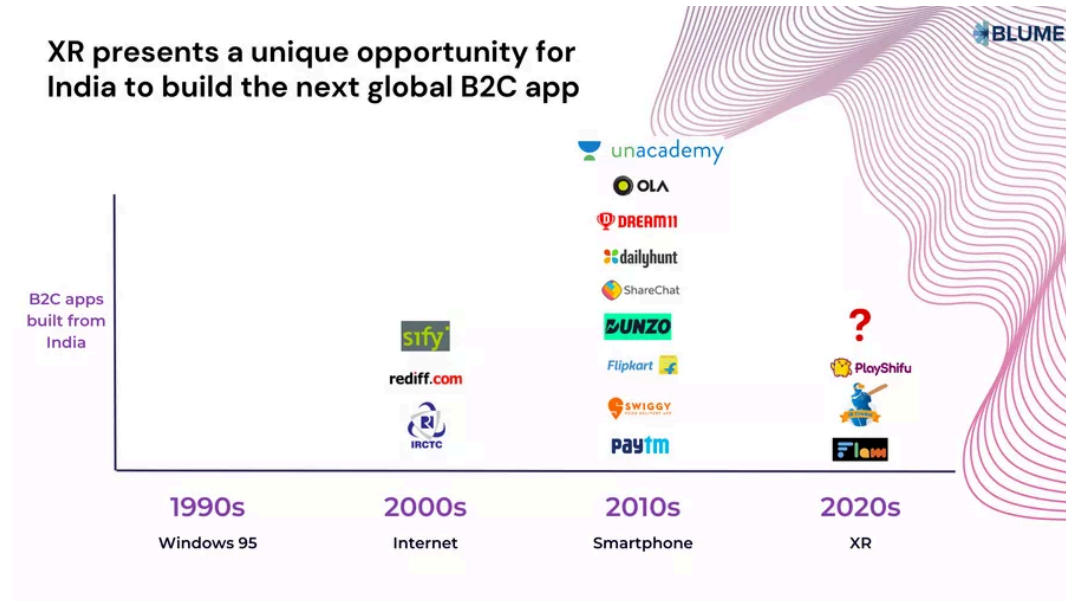
KEY METRICS			
390+	40+	50+	12+
Million balls played	Nationalities have played iB Cricket	Million minutes played	Million matches have been played



Accelerating *India's* potential to address the *Global XR Opportunity*

Treemouse. Together with Meta BLUME

iB Cricket featured in the article “The Next Big Thing Isn’t Near, It’s Here” as part of Blume's XR thesis Snippets.



Programmer VR

ProYuga launched a first-of-its-kind VR/MR App on the Meta Main Store

Programmer VR is an innovative app that offers a fun and engaging way to learn programming by solving fun puzzles. It provides a gamified, easy-to-use, and collaborative approach to learning programming semantics and developing problem-solving skills.

Programmer VR currently offers 75 engaging levels across different difficulty levels, providing a diverse range of unique experiences. By completing these levels, users can acquire a solid foundation in programming concepts equivalent to a CS101 course. This knowledge equips them to quickly learn syntax and become proficient in any programming language or create applications using low-code/no-code platforms.

People are loving Programmer VR and are drawn to its distinctive features like Campaign Mode, Multiplayer Mode, immersive Tabletop MR Mode, and intuitive controller-free interactions. The positive feedback from users is pouring in, highlighting the app’s innovative approach to learning programming.

Programmer VR has been featured in the 'Most Innovative Apps' and 'Best of November '23' categories by Meta in the Meta Main Store.

4. PERFORMANCE OF SUBSIDIARY COMPANIES:

XR Technologies Limited, a subsidiary of the Company, has not engaged in any business since its incorporation. Consequently, at the Board of Directors meeting held on 25th August 2023, the closure of the subsidiary company was approved by the Board Members and XR Technologies Limited was struck-off by ROC on 13.01.2024.

5. DIVIDEND:

The Board has not recommended any dividend on the Equity Shares of the Company for the Financial Year 2023-24.

6. CONSTITUTION OF THE BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL:

As on 31st March, 2024, the Board comprises of the following Directors and Key Managerial Personnel:

S. No	DIN/PAN	Name of the Director	Designation
1.	07795458	Mr. Sriram G Teja	Whole Time Director
2.	09507261	Mr .Sai Kiran Nallapaneni	Whole Time Director
3.	07126477	Mr. Vasantha Sai Sama	Whole Time Director
4.	07596317	Mr. Sai Teja Manchukanti	Director(Non Executive Director)
5.	08591597	Mr. Venugopal Rao Kancherla	Additional Director(Independent Director)
6.	09688088	Ms. Thanmai Gurijala	Additional Director(Independent Director)
7.	CIUPP9443G	Mr. Sai Sasank S Ganesh Parimi	Chief Executive Officer
8.	BPSPR0856P	Mr. Karumuru Gowtham Reddy	Chief Financial Officer
9.	BITPJ6480R	Mr .Praveen Jha	Company Secretary

During the year under review, the following changes took place in the constitution of the Board of Directors of the Company:

Sl.no	Name of Director/KMP	DIN/PAN/Membership No.	Designation	Appointment/re-appointment/cessation	With effect from
1	Mrs. Sreeja Gurijala	DIN: 09507135	Wholetime Director	Cessation - Resignation	20.11.2023
2	Mr. Venugopal Rao Kancherla	DIN: 08591597	Independent Director	Cessation - retirement	28.11.2023
3	Mr. Venugopal Rao Kancherla	DIN: 08591597	Additional Director(Non Executive & Independent Director)	Appointment	29.11.2023
4	Mr. Jaya Kiran Reddy Ambavarapu	DIN: 06717315	Independent Director	Cessation-Retirement	31.12.2023
5	Mr. Sriram G Teja	DIN: 07795458	Whole Time Director	Re-Appointment	31.12.2023
6	Ms. Shubhi Singhal	FJFPS6909P	Company Secretary & Compliance Officer	Cessation-Resignation	31.12.2023
7	Mrs. Thanmai Gurijala	DIN: 08591597	Additional Director (Non Executive and Independent)	Appointment	01.02.2024
8	Mr. Praveen Jha	BITPJ6480R	Company Secretary & Compliance officer	Appointment	01.02.2024

B. INDEPENDENT DIRECTORS:

Independent Directors of the Company as on 31.03.2024 are:

S. No	DIN	Name of the Director	Designation
1	08591597	Mr. Venugopala Rao Kancherla	Independent Director
2	09688088	Ms. Thanmai Gurijala	Independent Director

The statutory role of the Independent Directors Committee is to review the performance of the non-Independent Directors, including the Chairman of the Company, and the Board, and also to assess the quality, quantity and timeliness of flow of information between the Company management and the Board.

During the financial year ended 31st March, 2024 One meeting of the Independent Directors Committee was held on 06.11.2023.

C. RETIREMENT BY ROTATION:

Pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Sai Kiran Nallapaneni, (DIN:09507261) Wholetime Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

D. KEY MANAGERIAL PERSONNEL:

The provisions relating to appointment of Key Managerial Personnel under Section 203 of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are applicable to the Company.

Chief Executive Officer:

Mr. Sai Sasank S Ganesh Parimi, has been continuing as CEO of the Company.

Hence, as on 31.03.2024, the company is not required to have a Managing Director as per the Companies Act 2013.

Chief Financial Officer:

Mr. Karumuru Gowtham Reddy, has been continuing as CFO of the Company.

Wholetime Director:

Mr. Vasantha Sai Sama, Mr Sriram G Teja and Mr. Sai Kiran Nallapaneni have been continuing as Wholetime Directors of the Company.

Cessation of Ms. Sreeja Gurijala as Wholetime Director w.e.f 20.11.2023.

Whole-Time Company Secretary:

Ms. Shubhi Singhal, Company Secretary & Compliance Officer tendered her resignation on 31.12.2023 due to personal reasons. The Board filled the casual vacancy caused by the resignation in their meeting held on 01.02.2024 wherein the Board appointed Mr. Praveen Jha as Company Secretary & Compliance Officer of the Company w.e.f 01.02.2024.

However, Mr. Praveen Jha, ceased as Company Secretary w.e.f 03.08.2024 due to resignation due to other career opportunities.

7. PARTICULARS OF MEETINGS OF THE BOARD AND ITS COMMITTEES CONDUCTED DURING THE YEAR UNDER REVIEW:

- a. The Company has complied with the procedures relating to the Board Meetings.
- b. The meetings are usually held at the Offices of the Company or at any other place within India.
- c. The draft Minutes are circulated to the Members of the Board for their comments and are duly recorded in the concerned books.

MEETINGS OF THE BOARD OF DIRECTORS:

- (i) During the Financial Year 2023-24, 10 (Ten Only) Board Meetings were held.
- (ii) The Dates of the Board Meetings are:

S. No.	Date of Meeting of Board of Directors	Board Strength	No. of Directors present
1.	27.06.2023	07	06
2.	25.08.2023	07	04
3.	31.10.2023	07	03
4.	06.11.2023	07	04
5.	28.11.2023	06	03
6.	29.11.2023	05	03
7.	02.12.2023	06	03
8.	29.12.2023	06	04
9.	27.01.2024	05	03
10.	01.02.2024	05	03

- (iii) The details of Directors and their attendance at Board Meetings are given below:

S. No.	Name of the Director	Category	Number of Board Meetings entitled to attend	Number of Board Meetings attended
1.	Mr. Vasantha Sai Sama	Wholetime Director (10	03
2.	Mr. Sriram G Teja	Wholetime Director	10	10
3.	Mr. Venugopala Rao Kancherla	Additional Director (Non Executive & Independent Director) (w.e.f .29.11.2023)	09	03
4.	Mr. Sai Kiran Nallapaneni	Wholetime Director	10	10
5.	Mr. Sai Teja Manchukanti	Non Executive Director	10	02
6.	Mr. Thanmai Gurijala	Additional Director	NA	NA
7.	Mrs. Sreeja Gurijala	Wholetime Director	04	0
8	Mr. Jaya Kiran Reddy Ambavarapu	Independent Director	08	08

(iv) The details of Directors and their attendance at the General Meetings are given below:

S. No.	Name of the Director	Category	Whether present at the previous AGM held on 30.11.2023	Whether present at the EGM held on 27.12.2023
1.	Mr. Vasantha Sai Sama	Wholetime Director	Yes	No
2.	Mr. Sriram G Teja	Wholetime Director	Yes	Yes
3.	Mr. Venugopala Rao Kancherla	Additional Director (Non Executive & Independent Director) (w.e.f .29.11.2023)	Yes	Yes
4.	Mr. Sai Kiran Nallapaneni	Wholetime Director	Yes	Yes
5.	Mr. Sai Teja Manchukanti	Non Executive Director	Yes	Yes
6.	Mr. Thanmai Gurijala	Additional Director (Independent)	NA	NA
7.	Mrs. Sreeja Gurijala	Wholetime Director	NA	NA
8.	Mr. Jaya Kiran Reddy Ambavarapu	Independent Director	No	Yes

(v) Circular Resolutions: During the year, one circular resolution has been passed on 23.02.2024.

8. COMMITTEES OF THE BOARD AND THEIR MEETINGS:

Currently, there are Three Committees constituted by the Board. They are (a) the Audit Committee, (b) the Nomination & Remuneration Committee, and c) Stakeholders Relationship Committee.

a) MEETINGS OF AUDIT COMMITTEE:

The Audit Committee presently comprises two Non-Executive Independent Directors and one Executive Director. The Chairman of the Committee is an Independent Director. The Audit committee was reconstituted on 29.12.2023 and on 01.02.2024.

During the financial year ended 31st March, 2024, two meetings of the Audit Committee were held on 31.10.2023 and 06.11.2023 and the particulars of attendance of the said meetings are as follows:

S. No.	Name of the Director	Category	Designation	Number of Committee Meetings entitled to attend	Number of Committee Meetings attended	Date of Cessation (if any)
1.	Mr. Jaya Kiran Reddy Ambavarapu	Independent Director	Chairman	2	2	29.12.2023
2.	Mr.Kancherla Venugopala Rao	Independent Director	Member till 29.12.2023, Chairman from 30.12.2023 to 01.02.2024 and Member from 01.02.2024	2	1	-
3.	Mr. Sai Kiran Nallapaneni	Whole time Director	Member	2	2	-
4.	Mr. Sai Teja Manchukanti	Non Executive Director	Member (W.E.F 30.12.2023)	NA	NA	01.02.2024
5.	Mrs. Thanmai Gurijala	Independent Director	Chairman (W.E.F 02.02.2024)	NA	NA	-

b) MEETINGS OF NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee as on 31st March 24 comprises two Non-Executive Independent Directors and One Non executive Director. The Chairman of the Committee is an Independent Director. The Nomination and Remuneration Committee got reconstituted on 29.12.2023 and on 01.02.2024.

During the financial year ended 31st March, 2024, one meeting of the Nomination and Remuneration Committee was held on 01.02.2024 and the particulars of attendance of the said meeting is as follows:

S. No.	Name of the Director	Category	Designation	Number of Committee Meetings entitled to attend	Number of Committee Meetings attended	Date of Cessation (if any)
1.	Mr. Jaya Kiran Reddy Ambavarapu	Independent Director	Chairman	NA	NA	29.12.2023
2.	Mr. Kancharla Venugopala Rao	Independent Director	Member till 29.12.2023, Chairman from 30.12.2023 to 01.02.2024 and Member from 01.02.2024	1	-	-
3.	Mr. Sai Teja Manchukanti	Non Executive Director	Member*	1	1	-
4.	Mr. Sai Kiran Nallapaneni	Whole time Director	Member (W.E.F 30.12.2023)	1	1	01.02.2024
3.	Mrs. Thanmai Gurijala	Independent Director	Chairman (W.E.F 02.02.2024)	NA	NA	-
4.	Mr. Sai Teja Manchukanti	Non Executive Director	Member	1	1	-

* Due to Pre Occupations, Mr. Kancharla Venugopala Rao didn't attend the NRC meeting held on 01.02.2024 and Mr. Sai Teja Manchukanti have occupied the Chair for the meeting held on 01.02.2024.

c) MEETINGS OF STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee got reconstituted w.e.f. 29.12.2023.

During the financial year ended 31st March, 2024, one meeting of the Stakeholders Relationship Committee was held on 16.11.2023 and the particulars of attendance of the said meeting is as follows:

S. No.	Name of the Director	Category	Designation	Number of Committee Meetings entitled to attend	Number of Committee Meetings attended
1.	Mr. Sai Teja Manchukanti	Non-executive Director	Chairman (From 30.12.2023)	0	0
2.	Mr. Sriram G Teja	Whole-time Director	Member (w.e.f 30.12.2023)	0	0
3.	Mr. Sai Kiran Nallapaneni	Whole-time Director	Member	1	1
4.	Mr. Jaya Kiran Reddy Ambavarapu	Independent Director	Chairman (Upto 29.12.2023)	1	1
5.	Mr. Kancherla Venugopala Rao	Independent Director	Member (Upto 29.12.2023)	1	0

9. ANNUAL RETURN:

As required under Clause (a) to Sub-section (3) of Section 134 of the Companies Act, 2013, Annual Return in Form MGT-7 as provided under Sub-Section (3) of Section 92 of the Companies Act, 2013 is placed on the website of the Company i.e <https://proyuga.tech/investor-relations>.

10. DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its Responsibility Statement:—

- (a) in the preparation of the Annual Accounts, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;
- (b) the Directors had selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the loss of the Company for that period;
- (c) The Directors had taken proper and sufficient care for the maintenance of adequate Accounting Records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) The Directors had prepared the Annual Accounts on a Going Concern basis; and
- (e) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

11. EXPLANATION OR COMMENTS BY THE BOARD ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS IN THEIR REPORTS UNDER SUB-SECTION 3(f) OF SECTION 134 OF THE COMPANIES ACT'2013:

The Auditors' Report is Self-Explanatory and does not require any comments from the Board of Directors

12. FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12), OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT.

The Statutory Auditors have not reported any incident of fraud to the Board of Directors of the Company.

13. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

The Provisions of Section 178(1) relating to Constitution of Nomination and Remuneration Committee are applicable to the Company and hence the Company has devised a policy relating to appointment of Directors, Payment of Managerial Remuneration, Directors Qualifications, positive attributes, independency of Directors and other related matters as provided under Section 178 (3) of the Companies Act, 2013.

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

Disclosure on details of loans, guarantees and investments during the year under review pursuant to the provisions of Section 186 of the Act are provided in the financial statements.

15. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188 IN THE PRESCRIBED FORM:

During the year under review, the Company entered into transactions with related parties and these transactions were conducted in the ordinary course of business and on an arm's length basis. Details of these transactions have been disclosed in Form AOC-2, marked as **Annexure-I**.

16. STATE OF COMPANY'S AFFAIRS UNDER SUB-SECTION 3(i) OF SECTION 134 OF THE COMPANIES ACT' 2013:

A) BRIEF DESCRIPTION OF THE COMPANY WORKING DURING THE YEAR AND PRESENT STATE OF COMPANY'S AFFAIRS:

During the year under review the Company was engaged in the business to develop, trade, own, run, manage, carry on research and development of products in advanced technologies and such other objects as mentioned in the Memorandum of Association of the Company.

B) CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There are no changes in the nature of business of the Company during the Financial Year 2023-24.

17. THE AMOUNTS, IF ANY, WHICH IT PROPOSES TO, CARRY TO ANY RESERVES UNDER SUB-SECTION 3(j) OF SECTION 134 OF COMPANIES ACT, 2013:

No specific reserve is considered necessary except the proposed transfer of the loss to the General Reserve as mentioned in the Financial Statements.

18. MAINTENANCE OF COST RECORDS:

The Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

19. TRANSFER OF UNCLAIMED DIVIDEND/ AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to the Investor Education and Protection Fund (IEPF).

20. DEPOSITS:

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

21. MATERIAL CHANGES AND COMMITMENTS IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the end of the Financial Year to which this Financial Statement relates on the date of this Report.

22. SUBSIDIARIES, JOIN VENTURES AND ASSOCIATE COMPANIES:

The Company does not have any Joint Venture or Associate Companies but has 1 Subsidiary Companies i.e XR Technologies Limited, Gurgaon, Haryana, India which was struck-off by ROC on 13.01.2024. Hence, as on 31.03.2024, the Company does not have any Subsidiaries.

23. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO, IN SUCH MANNER AS MAY BE PRESCRIBED UNDER SUB-SECTION 3(m) OF SECTION 134 OF COMPANIES ACT, 2013:

The particulars as prescribed under Section 134 (3)(m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 regarding Conservation of Energy, Technology Absorption are provided as under:

A. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:

Conservation of energy:

The Board has been constantly endeavoring towards conservation of power and other rare resources.

Technology Absorption:

The Company has access to and strived for technology absorption wherever applicable. The Board has been constantly endeavoring for implementation of advanced technologies.

B. FOREIGN EXCHANGE EARNINGS /OUTGO:

In accordance with the provisions of 134 (3)(m) of the Companies Act, 2013 read with Companies' (Accounts) Rules, 2014, the information relating to Foreign Exchange Earnings and Outgo is provided as under:

(Amt in hundreds)

Particulars	F.Y 2023-24 Rs	F.Y 2022-23 Rs
Foreign Exchange Earnings in (Rs.)	1,004,303.53	221,928.85
Foreign Exchange Outgo	208,367.33	73,007.00

24. DISCLOSURES:

1. The Company has noted the related disclosures relating to the affairs of the company from time to time and also maintained the related Registers.
2. The Company has complied with all applicable Accounting Standards in preparation of its financial statements.

25. DECLARATION BY INDEPENDENT DIRECTOR(S) AND REAPPOINTMENT, IF ANY

All the Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules thereof. In the opinion of the Board, they fulfill the condition for appointment/ re-appointment as Independent Directors on the Board. Further, in the opinion of the Board, the Independent Directors also possess the attributes of integrity, expertise and experience as required to be disclosed under Rule 8(5)(iia) of the Companies (Accounts) Rules, 2014.

26. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There are no significant and material Orders passed by the Regulators or Courts or Tribunals impacting the Going Concern status and Company's operations in future

27. EMPLOYEE RELATIONS:

Employee relations are cordial at all levels. The company has been doing recruitment of required personnel from time to time.

28. AUDITORS:

(a) STATUTORY AUDITORS:

The term of the statutory auditors of the Company, **M/S NRG & Co**(FRN: 013417S), Chartered Accountants, expires at the ensuing Annual General Meeting. However, the Board proposed to appoint new Auditors

The Board recommends M/s. R V K S And Associates (FRN: 008572S), Chartered Accountants, Hyderabad for appointment as Statutory Auditors as set out in the notice, for a period of 1 year i.e. from the conclusion of ensuing Annual General Meeting till the date of conclusion of the Eighth Annual General Meeting of the Company to be held in the calendar year 2025 at such remuneration plus GST, Out of Pocket, Travelling and Living expenses, etc. as may be mutually agreed to between the Board of Directors and the Auditor. The Company has received a consent letter and certificate from them stating that their appointment, if made, would be within the limits as prescribed under Section 141 of the Companies Act, 2013.

(b) Internal Auditors:

The provisions of section 138 of Companies Act, 2013 read with Rule 13 of Company (Accounts) Rules, 2014 are not applicable to the Company.

(c) SECRETARIAL AUDITORS:

The provisions of Section 204 of the Companies Act, 2013 read with the rules made there under are not applicable to the Company.

29. SHARE CAPITAL:

a. AUTHORISED SHARE CAPITAL:

The Authorized Share Capital of the Company is Rs. 17,500,000.00*/- (Rupees One Hundred and Seventy Five Crores Only) as on 31.03.2024. (*Rs. In Hundreds)

b. ISSUED AND PAID UP CAPITAL:

The Issued and Paid-up Share Capital of the Company is Rs. 2,666,131.33/- (Rupees Twenty Six Crores Sixty-Six Lakhs Thirteen Thousand One Hundred and Thirty-Three Only) as on 31.03.2024. (*Rs. In Hundreds)

c. ISSUE OF SHARES:

During the year under review, equity shares were allotted as follows:

1. Allotment of 22,50,000 equity Shares on preferential basis through private placement face value of Re 1/- each at a premium Rs. 39/- on 29.12.2023
2. Allotment of 17,87,500 equity Shares on preferential basis through private placement face value of Re 1/- each at a premium Rs. 39/- on 27.01.2024
3. Allotment of 7,50,000 equity Shares on preferential basis through private placement face value of Re 1/- each at a premium Rs. 39/- on 23.02.2024.

d. BUY BACK OF SECURITIES:

The Company has not bought back any of its Securities during the year under review.

e. SWEAT EQUITY:

The Company has not issued any Sweat Equity Shares during the year under review.

f. BONUS SHARES:

No Bonus Shares were issued during the year under review.

g. EMPLOYEES STOCK OPTION PLAN:

The Company has not provided any Stock Option Scheme to the Employees.

h. ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS:

The Company has not issued any Equity Shares with differential Rights during the year.

i. PROVISION OF MONEY BY COMPANY FOR PURCHASE OF ITS OWN SHARES BY EMPLOYEES OR BY TRUSTEES FOR THE BENEFIT OF EMPLOYEES:

The Company has not provided any money for purchase of own Shares, by Employees or by Trustees for the benefits of Employees.

30. PARTICULARS OF EMPLOYEES:

The disclosure required under Section 197 of the Act read with the Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is annexed as **Annexure-II** and forms an integral part of this report. A statement comprising the names of top 10 employees in terms of remuneration drawn and every person is employed throughout the year, who were in receipt of remuneration in terms of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as **Annexure-II** .

The above annexure is not being sent along with this annual report to the members of the Company in line with the provisions of Section 136 of the Act. Members who are interested in obtaining these particulars may write to the CFO, up to the date of the ensuing Annual General meeting during the business hours on working days.

31. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company has maintained adequate accounting records in accordance with the provisions of the Act, has appropriate accounting policies, maintained adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements of the Company

32. STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY FOR THE COMPANY AS REQUIRED UNDER CLAUSE (n) TO SUB-SECTION (3) OF SECTION 134:

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal. However, all the risks are discussed in the Board meeting whenever required and care being taken accordingly.

33. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company has always believed in providing a safe and harassment free workplace for every individual working in premises and always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.

During the year ended 31 March, 2024, the Company has not received any complaint pertaining to sexual harassment.

34. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES TAKEN DURING THE YEAR UNDER CLAUSE (o) TO SUB-SECTION (3) OF SECTION 135 OF COMPANIES ACT, 2013:

The Company is not falling under the category to spend the amount under the Corporate Social Responsibility (CSR) under the Companies Act, 2013.

35. VIGIL MECHANISM POLICY:

Pursuant to the provisions of Sub-section (9) & (10) of Section 177 of the Companies Act, 2013, a Vigil Mechanism Policy for Directors and Employees to report genuine concerns has been established. During the current year the Company hasn't received any complaint regarding the victimization of Employees and Directors.

36. CORPORATE AFFAIRS:

The Company has been continuing the best practices of Corporate Governance for ensuring Protection of the rights and interests of its Stakeholders, Customers and Persons dealing with the Company with cautious approach towards in operations, rendering services efficiently and effectively to the Customers and complying with the various Statutory provisions and submitting the required information to the concerned authorities relating to the business affairs of the Company from time to time.

37. COMPLIANCE WITH SECRETARIAL STANDARDS:

Pursuant to the provisions of Section 118(10) of the Act, the Company has complied with the applicable provisions of the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).

38. MANAGEMENT DISCUSSIONS AND ANALYSIS:

The Board has been continuing its efforts and has taken the required steps in the areas of Industry structure and Development, Growth Strategy, Financial Performance, Operational Performance, Leadership Development, Talent Retention, Learning and Development.

39. ENVIRONMENTAL POLICY:

Your Company has been continuing all its activities with requisite measures to protect the environment.

40. FORMAL ANNUAL EVALUATION:

The Companies Act, 2013 contains provisions for the evaluation of the performance of:

- (i) the Board as a whole,
- (ii) the individual directors (including independent directors and Chairperson) and
- (iii) various Committees of the Board.

The Company with the approval of its Nomination and Remuneration Committee, has put in place an evaluation framework for evaluation of the Board, Directors and Chairman pursuant to the provisions of the Companies Act, 2013. Consequently, the Company is required to disclose the manner of formal annual evaluation. The Board also carries out an evaluation of the workings of its Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee. The evaluation of the above Committees is based on the assessment of the compliance with the terms of reference of the respective Committees. The evaluation of the Directors was based on their participation, contributions and guidance provided by them.

41. INSOLVENCY AND BANKRUPTCY CODE, 2016

There is no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the Financial Year 2023-24.

42. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

As the Company has not done any one time settlement during the year under review hence no disclosure is required.

43. ANNUAL GENERAL MEETING:

The Seventh Annual General Meeting of the Company is scheduled to be held on Monday, the 30th Day of September, 2024. The details of the Agenda and Resolutions to be passed were set out in the Notice given to Members.

44. STATUTORY COMPLIANCE:

The Management of the Company is taking utmost care in compliance with the applicable provisions of the Companies Act, 2013.

45. ACKNOWLEDGEMENTS:

Your Directors express their gratitude to all the shareholders of the Company for the confidence reposed in the management. They wish to place on record their appreciation of the whole-hearted assistance and Co-operation received by the Company from shareholders, customers, bankers, Financial Institutions, Government & Other Agencies, Local Bodies, other Corporate Bodies and the Public and look forward to their continued support. Your Directors also wish to place on record their appreciation for the excellent teamwork, dedication & sincere services rendered by all employees at all levels. Thanks to our professionals, advisors, well –wishers and persons dealing with the company.

By Order of the Board
For **ProYuga Advanced Technologies Limited**

Sd/-
Sai Kiran Nallapaneni
Wholetime Director
DIN:09507261

Sd/-
Sriram G Teja
Whole time Director
DIN: 07795458

Place: Hyderabad

Date: 05.09.2024

Seventh Annual Report 2023-24



Annexure-I

FORM NO. AOC -2

(Pursuant to Clause (h) of Sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for Disclosure of particulars of Contracts/Arrangements entered into by the Company with Related Parties referred to in Sub-section (1) of Section 188 of the Companies Act, 2013 including certain Arms Length Transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

S. No.	Particulars	Details
a)	Name (s) of the Related Party & nature of relationship	--
b)	Nature of Contracts/Arrangements/Transaction	--
c)	Duration of the Contracts/Arrangements/Transaction	---
d)	Salient terms of the Contracts or Arrangements or Transaction including the value, if any	--
e)	Justification for entering into such Contracts or Arrangements or Transactions'	--
f)	Date of approval by the Board	--
g)	Amount paid as advances, if any	--
h)	Date on which the Special Resolution was passed in General meeting as required under first proviso to Section 188	--

Registered address :

Plot No: 30, Brigade Towers, East Wing, Ground
Floor, Nanakramguda, Financial District, Gachibowli,
Hyderabad-500032, Telangana, India.

+91 8008 76 76 76

company@proyuga.tech

2. Details of contracts or arrangements or transactions at Arm's length basis.

(Amounts in Rupees hundreds)

S. No.	Name (s) of the Related Party & nature of relationship	Nature of Contracts/ Arrangements/ Transaction	Salient terms of the Contracts or Arrangements or Transaction including the value, if any	Date of approval by the Board	Amount paid as advances, if any
1.	Rentian Private Limited Nature: ProYuga's Director Mr. Sriram G Teja is a relative of Mr. Vishnu Sriram Gurumurthy, Rentian's Director	Rental Income	Rs 29,717.50/-	27.06.2023	
2.	CoScale Management Services LLP Nature: Proyuga's Directors Mr. Sai Teja Manchukanti, Mr. Venugopala Rao Kancherla, Mr. Sriram G Teja, Mr. Sai Kiran Nallapaneni, Ms. Thanmai Gurijala are partners of the CoScale and Mr. Vasantha Sai Sama's relative is a partner of Coscale.	Rental Income	Rs.600.00/-	27.06.2023	
3.	CoScale Management Services LLP Nature: Proyuga's Directors Mr. Sai Teja Manchukanti, Mr. Venugopala Rao Kancherla, Mr. Sriram G Teja, Mr. Sai Kiran Nallapaneni, Ms. Thanmai Gurijala are partners of the CoScale and Mr. Vasantha Sai Sama's relative is a partner of Coscale	Management, Compliance and Financial Services taken	Rs. 13,083.53/-	27.06.2023	

4.	<p>PINscale Technologies Limited (Formerly Known as "PINscale Technologies Private Limited")</p> <p>Nature: Mr. Sai Teja Manchukanti, Non-Executive Director of ProYuga's as a member of PINscale Technologies Private Limited (PINscale was converted into Public Company as on 24.08.2023).</p>	Rental Income	Rs.200.00/-	27.06.2023	
5.	<p>Kenwise Management Services LLP</p> <p>Nature: ProYuga's Director Mr. Sriram G Teja's relative is a partner in Kenwise</p>	Rental Income	Rs.350.00/-	27.06.2023	
6.	<p>CyberEye Research Labs and Security Solutions Private Limited</p> <p>Nature: ProYuga's Director Mr. Vasantha Sai Sama's relative is a shareholder in CyberEye</p>	Rental Income	Rs.762.00/-	27.06.2023	
7.	<p>Nxtwave Disruptive Technologies Private Limited</p> <p>Nature: ProYuga's Director Mr. Vasantha Sai Sama's relative is a shareholder in Nxtwave</p>	Sale of Services	Rs.50,915.42/-	27.06.2023	
8.	<p>Nxtwave Disruptive Technologies Private Limited</p> <p>Nature: ProYuga's Director Mr. Vasantha Sai Sama's relative is a shareholder in Nxtwave</p>	Rental Income	Rs.22,225.00/-	27.06.2023	

9.	iBuild Innovations India Private Limited Nature: ProYuga's Director Mr. Vasantha Sai Sama's relative is a shareholder in IBuild and ProYuga's Director Mr. Venugopala Rao Kancherla is a shareholder in IBuild.	Rental Income	Rs.762.00/-	27.06.2023	
10.	iBuild Innovations India Private Limited Nature: ProYuga's Director Mr. Vasantha Sai Sama's relative is a shareholder in IBuild and ProYuga's Director Mr. Venugopala Rao Kancherla is a shareholder in IBuild	Purchases of Computers	Rs.320.00/-	27.06.2023	

Form shall be signed by the people who have signed the Board's Report.

By Order of the Board
For **ProYuga Advanced Technologies Limited**

Sd/-
Sai Kiran Nallapaneni
Wholetime Director
DIN:09507261

Sd/-
Sriram G Teja
Wholetime Director
DIN: 07795458

Place: Hyderabad
Date: 05.09.2024

INDEPENDENT AUDITOR'S REPORT

To the Members of ProYuga Advanced Technologies Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of M/s. **ProYuga Advanced Technologies Limited** (the "Company"), which comprise the balance sheet as at March 31, 2024 and the statement of Profit and Loss, and the 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 our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the accounting standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) rules, 2021, as amended ("Accounting Standards") and accounting other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its loss for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 ("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 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 we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Emphasis of Matters

We draw your attention to note II (xii) to the financial statements; the company has long-term investments in foreign subsidiaries (Subsidiary status has ceased to exist with effect from 12.07.2022) as an equity and loans. During the financial year 2021-2022 the company has created a provision for decline in the value of the investment which includes both Equity and Loan due to continuous losses in the subsidiary. The management has re-assessed the decline in the value of investment during the year and accordingly continued the provision for diminution in the value of investment for Rs. 35,60,936.66 (In "Hundreds") as mentioned in notes to financial statements.

Our opinion is not modified in respect of these matters.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's Director's 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.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is 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 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 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 misstatement 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 misstatement 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure- A**", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit 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 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;
 - (c) The balance sheet, the statement of profit and loss and the statement of cash flows dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
 - (e) 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;
 - (f) With respect to the adequacy of Internal Financial Controls with reference to financial statements of the company and the operating effectiveness of such controls, refer to our separate report in "**Annexure-B**".
 - (g) In our opinion and to the best of our information and according to the explanation given to us, the company being a private limited company, section 197 of the Act, relating to the managerial remuneration is not applicable.

(h) 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations, which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts, which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The management has represented that, to the best of its knowledge and belief as disclosed in note 34 to the financial statements 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 persons or entities, 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 it's knowledge and belief as disclosed in note 34 to the financial statements, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (a) and (b) above, contain any material mis-statement.
- v. The Company has not declared or paid any dividend during the year and has not proposed a final dividend for the year.

- vi. Based on our examination, which included the test checks, the company has used accounting softwares for maintaining books of account for the financial 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 softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 01, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31st 2024.

For N R G & Co.,
Chartered Accountants
Firm Registration No: 013417S

Sd/-
CA. P Ramakrishna
Partner
Membership No. 512328
UDIN: 24512328BKBHKZ9698

Place: Hyderabad
Date: 05.09.2024

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 **M/s. ProYuga Advanced Technologies Limited** of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(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) All the Property, Plant and Equipment have not been physically verified by the management during the period, but there is a regular programme of verification, which in our opinion, is reasonable having regard to the size of the company and nature of its assets. As informed, no material discrepancies were noticed on such verification.

(c) We have inspected the copies of title deeds of immovable properties of the company disclosed in the financial statements of the company and held as Property, Plant and Equipment. We have verified the third party confirmations in respect of the deposit of title deeds of immovable properties of the company which are in the custody of third parties such as mortgagees. Based on our audit procedures and information and explanations given to us we report that all title deeds of immovable properties of the company disclosed in the financial statements of the company and held as a property, plant and equipment in the name of the company. However, we express no opinion on the validity of title of the company to these properties.

(d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii.

a. As per information provided to us and to the best of our knowledge and belief, the management at reasonable intervals has conducted the physical verification of inventory. No material discrepancies have been noticed on physical verification of inventories as compared to book records.

b. The Company has not been sanctioned working capital limits at any point of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

iii.

A. The Company has provided unsecured loans during the period as below :

Particulars	Amount in "Hundreds"
Aggregate amount issued during the year	5,65,000.00
Balance outstanding as at balance sheet date	3,142,492.88

(a) We are of the opinion that the terms and conditions of the loans given are prima facie, not prejudicial to the interest of the Company.

(b) We are of the opinion that the repayment of principal and payment of interest has been in accordance with the terms of loan agreements except as mentioned in the below.

a. The company has waived off Interest of Rs. 2,60,510.57(in hundreds) on loan receivable from iBuild Innovations India Private Limited for the financial year 2023-2024.

(c) There is no overdue amount for more than ninety days in respect of loans given.

(d) The Company has granted the tenure extension for the loan amounting to Rs 7,25,000.00/-(in hundreds) which is due for repayment during the financial year and the interest accrued on such loan till September 2025.

(e) The Company has given loans by specifying terms of repayment.

iv. The Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable. There were no loans granted during the year under section 185 of Act.

v. The Company has not accepted any deposit or amounts, which are deemed deposits hence, reporting under clause 3(v) of the Order is not applicable.

vi. The maintenance of cost records has not been specified by the Central Government under sub- section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause 3 (vi) of the Order is not applicable to the Company.

vii. In respect of statutory dues:

- a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.
- b) There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix.
- (a) The Company has not defaulted in repayment of loans or other borrowings, payment of interest to any lender.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year. Hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, we report that the company has used no funds raised on a short-term basis for long-term purposes.
- (e) Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Hence, reporting under clause 3(ix)(e) of the Order is not applicable.
- (f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013 and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- x.
- a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- b) During the year, the company has made preferential allotment of shares. In our opinion and according to the information and explanations given to us, the company has utilized funds raised by way of private placement of shares for the purposes for which they were raised.

xi.

- (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
 - (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
 - (c) The Company has not received any whistleblower complaints, hence reporting on clause 3(xi)(c) of the Order is not applicable.

- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable.

- xiii. The Company has transactions with the related parties that are in compliance with section 177 and 188 of the Act, and where applicable and details have been disclosed in the financial statements as required by the applicable accounting standard.

- xiv.
 - (a) As per the information and explanation received by us from the company and based on our examination of records of the company, the company has not covered under mandatory requirement of Internal Audit System in terms of section 138 read with rule 13 of the companies (accounts) rules, 2014 as amended and hence reporting under clause 3 (xiv) (a) of the Order is not applicable.
 - (b) The company has not been covered under the mandatory Internal Audit System as required under the company's act 2013; hence reporting under clause 3 (xiv) (b) of the Order is not applicable.

- xv. In our opinion during the year, the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence reporting under clause 3 (xv) of the Order is not applicable.

- xvi.
 - (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi) (a) of the Order is not applicable.
 - (b) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi) (b) of the Order is not applicable.
 - (c) The Company is not a core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence, reporting under clause 3(xvi) (c) of the Order is not applicable.
 - (d) The Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC. Hence, reporting under clause

3(xvi) (d) of the Order is not applicable.

- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. In our opinion the provisions of section 135 of the companies act 2013 with regard to corporate social responsibility are not applicable to the company hence clause 3 (xx) of the Order is not applicable.

For N R G & Co.,
Chartered Accountants
Firm Registration No: 013417S

Sd/-

CA. P Ramakrishna

Partner

Membership No. 512328

UDIN : 24 512328 BKBHKZ9698

Place: Hyderabad

Date: 05.09.2024

Annexure - B to the Independent Auditors' Report on the financial statements.

Report on the Internal Financial Controls over financial reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

(Referred to in paragraph 2 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

We have audited the internal financial controls over financial reporting of M/s. **ProYuga Advanced Technologies Limited** ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's and Board of Director's Responsibility for Internal Financial Controls

The Company's management and Board of Director's is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial control over financial reporting of the company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over financial reporting

A company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial

statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanation given to us, the company has, in all material respects, an adequate internal financial controls systems over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For N R G & Co.,
Chartered Accountants
Firm Registration No: 013417S

Sd/-
CA. P. Ramakrishna
Partner
Membership No. 512328
UDIN : 24512328 BKBHK 29698

Place: Hyderabad
Date: 05.09.2024

ProYuga Advanced Technologies Limited

Plot No 30, East Wing, Ground Floor, Nanakramguda, Financial District, Gachibowli, Hyderabad-500032

Balance Sheet as at 31st March, 2024

(Amount In Hundreds)

	Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
I	EQUITY AND LIABILITIES			
1	Shareholder's funds:			
(a)	Share Capital	1	2,666,131.33	2,618,256.33
(b)	Reserves and surplus	2	3,798,908.22	2,040,855.02
(c)	Money received against share warrants		-	-
2	Share application money pending for allotment		-	-
3	Non - current liabilities:			
(a)	Long - term borrowings	3	262,825.63	618,518.13
(b)	Deferred tax liabilities (Net)		-	-
(c)	Other Long term liabilities	4	5,853.00	1,772,780.00
(d)	Long - term provisions	5	34,222.78	11,828.75
4	Current liabilities			
(a)	Short - term borrowings	6	57,124.92	43,698.64
(b)	Trade payables			
	(i)Total Outstanding Dues of / to Micro Enterprises and Small Enterprise; and		270,228.33	108,902.14
	(ii)Total Outstanding Dues of / to Creditors other than Micro Enterprises and Small Enterprises	7	7,790.02	8,793.14
(c)	Other current liabilities	8	172,757.33	45,380.37
(d)	Short - term provisions	9	39,305.89	14,663.28
	Total		7,315,147.45	7,283,675.78
II	ASSETS			
1	Non - current assets:			
(a)	Property, Plant and Equipment and Intangible assets			
	(i) Property, Plant and Equipment	10	1,875,600.27	1,886,473.50
	(ii) Intangible assets	11	100,155.37	334,330.65
	(iii) Capital work-in-progress	12	-	-
	(iv) Intangible assets under development		-	-
(b)	Non - current investments	13	-	24,940.00
(c)	Deferred tax assets (Net)		929,158.54	895,860.57
(d)	Long-term loans and advances	14	3,142,492.88	2,907,727.21
(e)	Other non-current assets	15	141,266.55	151,286.27
2	Current assets:			
(a)	Current investments		-	-
(b)	Inventories	16	66,412.73	71,467.52
(c)	Trade receivables	17	51,561.57	55,687.43
(d)	Cash and cash equivalents	18	593,534.62	526,646.58
(e)	Short-term loans and advances	19	11,176.23	7,302.37
(f)	Other current assets	20	403,788.69	421,953.67
	Total		7,315,147.45	7,283,675.78

The accompanying notes form an integral part of the audited Financial Statements.

For N R G & Co.,
Chartered Accountants
Firm Reg. No. 013417S

Sd/-
CA P Rama Krishna
Partner

M.No.512328

UDIN : 24512328BKBHKZ9698

Date : 05th Sep 2024

**For on Behalf of the Board of Directors
ProYuga Advanced Technologies Limited**

Sd/-
Sai Sasank S Ganesh Parimi
CEO

Sd/-
Karumuru Gowtham Reddy

CFO

Sd/-
SAI KIRAN NALLAPANENI
Whole Time Director
DIN: 09507261

Sd/-
Teja G Sriram
Whole Time Director
DIN: 07795458

ProYuga Advanced Technologies Limited
Plot No 30, East Wing, Ground Floor, Nanakramguda, Financial District, Gachibowli, Hyderabad-500032
Statement of Profit and loss for the year ended 31st March, 2024

(Amount In Hundreds)

	Particulars	Note No.	For the Year ended March 31, 2024	For the Year ended March 31, 2023
I	Revenue from operations	21	843,588.49	1,045,280.15
II	Other income	22	506,249.72	352,893.20
III	Total Income (I + II)		1,349,838.21	1,398,173.35
IV	Expenses			
	Cost of Goods Sold		34,424.05	61,959.92
	Changes in inventories of finished goods		-	-
	Employee benefits expense	23	350,949.26	217,331.81
	Finance costs	24	66,241.98	72,612.89
	Depreciation and amortization expense	10,11	262,752.87	296,126.17
	Other Expenses	25	777,730.82	807,765.28
	Total expenses		1,492,098.98	1,455,796.07
V	Profit before exceptional and extraordinary items and tax (III-IV)		(142,260.77)	(57,622.72)
VI	Exceptional items		-	-
VII	Profit before extraordinary items and tax (V - VI)		(142,260.77)	(57,622.72)
VIII	Extraordinary Items			
	(a) Prior period Item		109.00	-
IX	Profit before tax (VII- VIII)		(142,369.77)	(57,622.72)
X	Tax expense:			
	(a) Current tax		-	-
	(b) Deferred tax	28	(33,297.97)	(18,680.01)
	(c) MAT Credit entitlement		-	-
XI	Profit (Loss) for the period from continuing operations (IX-X)		(109,071.80)	(38,942.71)
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(loss) from Discontinuing operations		-	-
XV	Profit (Loss) for the period (XI + XIV)		(109,071.80)	(38,942.71)
XVI	Earnings per equity share			
	a) Basic		(0.04)	(0.07)
	b) Diuted	32	(0.04)	(0.07)

The accompanying notes form an integral part of the audited Financial Statements.

For N R G & Co.,
Chartered Accountants
Firm Reg. No. 013417S

For on Behalf of the Board of Directors
ProYuga Advanced Technologies Limited

Sd/-

Sd/-

Sd/-
CA P Rama Krishna
Partner
M.No.512328
UDIN : 24512328BKBHKZ9698

Sai Sasank S Ganesh Parimi
CEO

Sai Kiran Nallapaneni
Whole Time Director
DIN: 09507261

Sd/-

Sd/-

Date : 05th Sep 2024

Karumuru Gowtham Reddy
CFO

Teja G Sriram
Whole Time Director
DIN: 07795458

ProYuga Advanced Technologies Limited
Plot No 30, East Wing, Ground Floor, Nanakramguda, Financial District, Gachibowli, Hyderabad-500032
Statement of Cash Flow For the Year Ended March 31, 2024

(Amount In Hundreds)

	Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
A.	Cash flow from operating activities		
	Profit before Tax	(142,369.77)	(57,622.72)
	Adjustments for:		
	Depreciation and amortization	262,752.87	296,126.17
	Assets written off and Loss on Sale of Assets	1,325.57	6,482.44
	Interest Expense	66,176.57	71,144.73
	Other Income	(134,868.92)	(335,261.33)
	Gain on Sale of Asset	-	-
	Operating profit before working capital changes	53,016.32	(19,130.71)
	Changes in working capital:		
	(Increase)/ Decrease in Trade Receivables and unbilled revenue	4,125.86	(2,094.06)
	(Increase)/ Decrease in Short term loans & advances	(3,873.86)	2,607.93
	(Increase)/ Decrease in Other current assets & Inventory	23,219.77	327,725.50
	Increase / (Decrease) in Trade payables	160,323.07	112,745.62
	Increase / (Decrease) in Current Liabilities	140,803.24	(346,617.45)
	Increase / (Decrease) in Long term Provisions	22,394.03	(17,200)
	Increase / (Decrease) in Other Long term liabilities	(1,766,927.00)	(500)
	Increase / (Decrease) in short term Provisions	24,642.61	(28,693)
	Cash generated from operations	(1,342,275.96)	28,844.31
	Income taxes paid	-	-
	Net cash generated from/(used in) operating activities	(1,342,275.96)	28,844.31
B.	Cash flow from investing activities:		
	Expenditure on property, plant and equipment and intangibles	(19,029.93)	1,766.56
	Sale of property, plant and equipment	-	-
	(Increase) / Decrease in Non current Assets	(224,745.95)	(333,185.56)
	(Increase) / Decrease in Non current Investments	24,940.00	-
	Other Income	134,868.92	335,261.33
	Net cash generated from/(used in) investing activities	(83,966.96)	3,842.33
C.	Cash flow from financing activities:		
	Increase / (decrease) in Unsecured Loans	(355,692.50)	263,374.70
	Increase in share Capital	1,915,000.00	-
	Interest paid	(66,176.57)	(71,144.73)
	Net cash generated from/(used in) financing activities	1,493,130.93	192,229.97
D.	Net Increase/(Decrease) in Cash and Cash Equivalents	66,888.01	224,916.61
	Cash and cash equivalents at the beginning of the year	526,646.61	301,730.00
	Cash and cash equivalents at the end of the year	593,534.62	526,646.61
	Cash and cash equivalents comprise of:		
	Cash on hand	77.09	5,352.80
	Amount maintained in wallet	6,924.63	2,579.44
	Bank balances		
	- in current accounts	479,234.61	511,944.85
	Fixed Deposits	107,298.29	6,769.49
	Rounded off	-	0.03
	Total	593,534.62	526,646.61

The accompanying notes form an integral part of the audited Financial Statements.

For N R G & Co.,
Chartered Accountants
Firm Reg. No. 0134175

Sd/-
CA P Rama Krishna
Partner
M.No.512328
UDIN : 24512328BKBHKZ9698
Date : 05th Sep 2024

For on Behalf of the Board of Directors
ProYuga Advanced Technologies Limited

Sd/-
Sai Sasank S Ganesh Parimi
CEO

Sd/-
Sai Kiran Nallapaneni
Whole Time Director
DIN: 09507261

Sd/-
Karumuru Gowtham Reddy
CFO

Sd/-
Teja G Sriram
Whole Time Director
DIN: 07795458

ProYuga Advanced Technologies Limited

Plot No 30, East Wing, Ground Floor, Nanakramguda, Financial District, Gachibowli, Hyderabad-500032

NOTES FORMING PART OF FINANCIAL STATEMENTS

I GENERAL INFORMATION:

ProYuga Advanced Technologies Limited ("Company") incorporated on 16th June, 2017. The main vision of the Company is to make India a global leader in advanced technologies. To realize its vision, the company is developing transformative products in Virtual, Augmented and Mixed Reality. The company is giving assistance to game developers in developing AR/VR/MR content in their games. It also extends support to organisations across domains to use this technology to enhance their products or services, for capacity building, to improve the productivity of their employees, to give immersive demos, for visualizing data, rapid prototyping and testing, and much more.

II SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

(i) BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

The Financials statements are prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on an accrual basis in compliance with all material aspects of the Accounting Standards specified under section 133 of the Companies Act, 2013 (" the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014, other relevant provisions of the Act and other pronouncements of the Institute of Chartered Accountants of India.

The accounting policies have been consistently applied by the company and are consistent with those used in the previous year. The financials statements are presented in Indian rupees rounded off to the nearest hundred.

The assets and liabilities of the Company have been classified as current or non-current based on the estimation of whether it is expected to be realized/ settled within 12 months after the reporting date.

(ii) USE OF ESTIMATE

The preparation of the financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions to be made that affect the reported amount of assets and liabilities and the disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

(iii) Property Plant and Equipment

Property, Plant and Equipment are stated at cost less accumulated depreciation and impairment, if any. Costs comprises the purchase price and borrowing cost if the capitalisation criteria is met and directly attributable to bringing the said asset into the use as intended by the management and includes freight, duties taxes and other incidental expenses related to acquisition. Subsequent expenditure related to an item of Property Plant and equipment is added to its book value only if recognition criteria is met. All other expenses on existing fixed assets, including day to day repair and maintenance expenditure and cost of replacing parts are charged to Statement of Profit and loss for the period during which such expense is incurred. The Company depreciates Property, Plant and Equipment over their estimated useful lives using Straight Line Method. The estimated life of the assets considered as per the Companies Act, 2013 is

Estimated Useful life Adopted by the Company

Particulars	Life of asset
End user devices, such as, desktops, laptops etc	3 years
Servers and networks	6 Years
Electrical Installations and Equipment	10 years
Furniture and fittings	10 years
Office Equipment	5 years
Building	60 Years

Fixed asset should be eliminated from the financial statements on disposal or when no further benefit is expected from its use and disposal. Losses arising from the retirement or gains or losses arising from disposal of fixed asset which is carried at cost should be recognised in the Statement of Profit and Loss.

ProYuga Advanced Technologies Limited

Plot No 30, East Wing, Ground Floor, Nanakramguda, Financial District, Gachibowli, Hyderabad-500032

NOTES FORMING PART OF FINANCIAL STATEMENTS

(iv) INTANGIBLE ASSETS

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Computer software, Domain Names

Costs incurred towards purchase of computer software are depreciated using the straight-line method over a period based on the license period of the software or based on the management's estimate of useful lives of such software which is 5 years from the date of capitalisation of asset

Design

Cost incurred toward purchase of the design relating to arrangement of electronic components in the Customised electronic bat are depreciated using the straight-line method over a period based on management's estimate of useful lives of such design which is 5 years. The Rights that are acquired by the Company is for life time.

The Company has also applied for patents with respect to the design that the Company has procured.

During the financial year 2023-2024, the Company engaged in activities aimed at the advancement of technologies. However, the costs incurred for self generated intangiabe asset is not significant enough. The management has decided to expense off these costs in the Statement of Profit & Loss for the period.

(v) BORROWING COSTS:

Borrowing costs include interest, other costs incurred in connection with borrowing and exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to the interest cost. General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognised in Statement of Profit and Loss in the period in which they are incurred.

(vi) IMPAIRMENT OF ASSETS:

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

The Company bases its impairment calculation on detailed budgets and forecast calculations which are prepared separately for each of the Company's cash-generating units to which the individual assets are allocated. These budgets and forecast calculations are generally covering a period of five years.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

For the financial year 2023-2024, the Company conducted an assessment for impairment of assets. Upon thorough evaluation, no indications of impairment were identified. Consequently, no impairment loss on assets has been recognized in the financial statements for the period.

(vii) INVENTORIES:

Inventories are stated at lower of cost and net realisable value. Cost is determined using the first-in, first-out (FIFO) method. The method of determination of cost of various categories of inventory are as follows:

- a) Raw Materials and Stores and Spares - at Cost.
- b) Finished goods at lower of Cost or Market value.
- c) Consumables at lower of Cost or Maket value

ProYuga Advanced Technologies Limited

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NOTES FORMING PART OF FINANCIAL STATEMENTS

(xi) CURRENT AND DEFERRED TAX:

Tax expense comprises current and deferred income taxes. Provision for current income tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Deferred income taxes are recognized for the future tax consequences attributable to timing differences between the financial statement determination of income and their recognition for tax purposes.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

(xii) INVESTMENTS

Current Investment: Investments which are readily realisable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments.

Long Term Investment: All other investments are classified as long-term investments

Recognition of Investment:

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

Although Mayuukha Pte Ltd ceased to be a subsidiary as of July 12, 2022, ProYuga retains a 10.79% shareholding. After reassessing the business outlook of Mayuukha Pte Ltd, the management has decided to maintain the provision for diminution in the value of the investment and allowance for Loan given for the current year.

ProYuga has invested in 2,49,400 equity shares of XR Technologies Limited at a face value of ₹10 per share. XR Technologies Limited was struck off by the Registrar of Companies (ROC) on 13th January 2024. Additionally, ProYuga shareholders provided their consent for the closure of the company on 6th October 2023 and the Board approved the same in its meeting held on 25th August 2023. This event necessitates the adjustment of financial records to reflect the write-off of the investment in XR Technologies Limited.

(xiii) LEASES:

Operating Leases:

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the Statement of Profit and Loss on a straight-line basis over the period of the lease.

Finance Leases:

Leases under which the Company assumes substantially all the risks and rewards of ownership are classified as finance Lease. Such assets are capitalised at fair value of the asset or the present value of minimum lease payments at the inception of the lease which ever is lower.

Each lease payment is apportioned between the finance charge and the reduction of the outstanding liability. The outstanding liability is included in other short/long-term borrowings. The finance charge is charged to the Statement of Profit and Loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

(xiv) SEGMENT REPORTING:

The Segment reporting is not applicable for the Company for the FY 23-24

ProYuga Advanced Technologies Limited

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NOTES FORMING PART OF FINANCIAL STATEMENTS

(xv) EARNING PER SHARE:

The earnings considered in ascertaining the Company's earnings per share comprise the net profit or loss after tax attributable to equity share holders. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the year.

The number of shares used in computing diluted earnings per share comprises the weighted average number of shares considered for deriving basic earnings per share and also the weighted average number of shares, if any, which would have been issued on the conversion of all dilutive potential equity shares.

(xvi) PROVISIONS:

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(xvii) CONTINGENT LIABILITIES

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

(xviii) CASH AND CASH EQUIVALENT

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less

(xix) CASH FLOW STATEMENT:

The Cash flow statement is prepared in Indirect Method and the same is attached to the Financial Statements.

(xx) CONTINGENCIES AND EVENTS OCCURING AFTER THE BALANCE SHEET DATE:

There is no such Events during the year.

(xxi) PRIOR PERIOD ITEMS AND CHANGES IN ACCOUNTING POLICIES:

The Company has recorded prior period expenses amounting to ₹10,900/-, related to ROC filing fees for the financial year 2022-2023. These expenses were identified and recognized in the current financial year.

(xxii) ACCOUNTING FOR GOVERNMENT GRANTS:

The company has not received any grant from the Government.

(xxiii) RELATED PARTY DISCLOSURES:

The disclosures for the transactions with related parties are made as per the standards in the notes to accounts of the financial statements.

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Notes forming part of financial statements

Note 1. Share Capital

Particulars	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	Amount in Hundreds	No. of Shares	Amount in Hundreds
a) Authorised : Equity Shares of Rs.1/- each	1,750,000,000	17,500,000.00	1,750,000,000	17,500,000.00
	1,750,000,000	17,500,000.00	1,750,000,000	17,500,000.00
b) Issued, Subscribed and Fully Paid up : Fully Paid up capital Equity Shares of Rs.1/- Each	266,613,133	2,666,131.33	261,825,633.00	2,618,256.33
Total	266,613,133	2,666,131.33	261,825,633.00	2,618,256.33

1. Rights, preferences and restrictions attached to equity shares

The company has only one class of Equity shares having a par value of Rs.1/- each. Each holder of Equity share is entitled to one vote per share on poll and have one vote on show of hands. In the event of liquidation, the equity, share holders are eligible to receive the remaining assets of the company in proportion to their shareholding after distribution of payments to preferential creditors.

In the event of liquidation of the Company, the equity shareholders will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts, if any, in proportion to the number of equity shares held by the shareholders

2. Details of share holders holding more than 5% of total number of shares

Name of the Shareholder	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	% of holding	No. of Shares	% of holding
Sama Vijaya Kumar Reddy	37,546,552	14.08%	37,546,552	14.34%

3. Details of share held by Promoters

Name of the Promoter	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	% of holding	No. of Shares	% of holding
Equity Shares				
Sama Vijaya Kumar Reddy*	-	-	37,546,552	14.34%
Sama Vasantha Sai*	-	-	6,635,200	2.53%
Ganta Koteswaramma*	-	-	500,000	0.19%

*The individuals who were promoters as of March 31, 2023, ceased to be promoters following the board meeting held on February 1, 2024.

4. Reconciliation of number of Equity shares:

Particulars	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	Amount in Hundreds	No. of Shares	Amount in Hundreds
Shares outstanding at the beginning of the year	261,825,633	2,618,256.33	261,825,633	453,550.27
Add: Shares Issued during the year	4,787,500	47,875.00	-	-
Less: Shares bought back during the year	266,613,133	2,666,131.33	261,825,633	453,550.27
	-	-	-	-
Shares outstanding at the end of the year	266,613,133	2,666,131.33	261,825,633	453,550.27

5. The company has not issued any bonus shares during the last five financial years.

6. The Company has allotted 7,50,000 equity shares on February 23,2024 against the conversion of unsecured loan received from Pinscale Technologies Limited (formerly known as Pinscale Technologies Private Limited till 24-Aug-2023) on 23th Feb 2022

7 None of the shares were bought back by the company during the last five financial years

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Notes forming part of financial statements

Note:2. Reserve and surplus

(Amount In Hundreds)

Particulars		As at March 31, 2024	As at March 31, 2023
(i)	Security Premium	9,332,418.94	7,465,293.94
(ii)	General reserve	-	-
(ii)	Surplus / (Deficit) in Statement of Profit and Loss		
	a. Balance at the beginning of the year	(5,424,438.92)	(5,385,496.21)
	b. Add: Profit / (Loss) for the year	(109,071.80)	(38,942.71)
	Balance at the end of the year	(5,533,510.72)	(5,424,438.92)
	Total	3,798,908.22	2,040,855.02

Note:3 Long - term borrowings

(Amount In Hundreds)

Particulars		As at March 31, 2024	As at March 31, 2023
(i)	Secured		
	Term loans from Banks		
	a. Commercial Loans- (Note:1)	262,825.63	318,518.13
	b. Vehicle Loans	-	-
	Unsecured		
	Inter Corporate loan	-	300,000.00
	Total	262,825.63	618,518.13

Note:

1. The Company had taken the Commercial Loan by keeping the following Office Premises as Security for the Loan
 - a. Office Premises Located in Mumbai with address 1609, Lodha Supremus, SakiVihar Road, Opp. MTNL office, Powai,
 - b. Office Premises located in Hyderabad with address Plot No 30, Brigade Towers, East Wing, Ground Floor, Nanankramguda, Financial District, Gachibowli, Hyderabad-500032

3. Terms of repayment of term loans and other loans

Loan Account Number and Nature of Loan	Rate Type	Tenure (in Months)	Monthly EMI
LBHYD00005307511 - Top Up of commercial Loan	Floating Interest Rate	48	222426
LBHYD00005162653 - Loan against Property	Floating Interest Rate	210	223840
LBHYD00004683128 - Loan against Property	Floating Interest Rate	182	159525

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Notes forming part of financial statements

4. There has been no default in repayment of any of the loans or interest thereon as at the end of the year.

Note: 4		Other Long term Liabilities		(Amount In Hundreds)	
Particulars		As at March 31, 2024	As at March 31, 2023		
(i)	Others				
	a. Security Deposits				
	To Related parties	-			3,900.00
	To Others	5,853.00			2,880.00
	b. Advances received from related parties	-			1,766,000.00
Total		5,853.00			1,772,780.00

Note: 5		Long - term provisions		(Amount In Hundreds)	
Particulars		As at March 31, 2024	As at March 31, 2023		
(i)	Provision for employee benefits:				
	a. Gratuity (Note : 33)	14,870.29			9,103.44
	b. Leave Encashment (Note : 33)	4,664.88			2,725.31
	c. Retention Bonus (Note:33)	14,687.61			-
Total		34,222.78			11,828.75

Note: 6		Short - term borrowings		(Amount In Hundreds)	
Particulars		As at March 31, 2024	As at March 31, 2023		
(i)	Un Secured				
	a. Loans and advances from related parties	-			-
	b. Inter-corporate loan	-			5,400.00
(ii)	Secured				
	Current maturities of Long term borrowings				
	a. Commercial Loans- (Note:1)	57,124.92			38,298.64
	b. Vehicle Loans	-			-
Total		57,124.92			43,698.64

1. There has been no default in repayment of any of the loans or interest thereon as at the end of the year.

2. Details in respect of terms of repayment of current maturities of secured long term borrowings indicated above are disclosed in Note 3.

Note :7		Trade Payables		(Amount In Hundreds)	
Particulars		As at March 31, 2024	As at March 31, 2023		
(i)	Trade payable Expenses				
	MSME	270,228.33			108,902.14
	Others	7,790.02			8,793.14
(ii)	Trade Payable Capital purchases				
	MSME	-			-
	Others	-			-
Total		278,018.35			117,695.28

Pro Yuga Advanced Technologies Limited
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Notes forming part of financial statements

Note 7.1 - Trade Payables ageing schedule - Where the due date is specified (Amount in Hundreds)

As at March 31, 2024						
Particulars	Outstanding for following periods from due date of payment					
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total	Total
(i) MSME	270,228.33	-	-	-	270,228.33	270,228.33
(ii) Others	7,790.02	-	-	-	7,790.02	7,790.02
(iii) Disputed Dues - MSME	-	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-	-
Total	278,018.35	-	-	-	278,018.35	278,018.35
As at March 31, 2023						
Particulars	Outstanding for following periods from due date of payment					
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total	Total
(i) MSME	108,902.14	-	-	-	108,902.14	108,902.14
(ii) Others	8,793.14	-	-	-	8,793.14	8,793.14
(iii) Disputed Dues - MSME	-	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-	-
Total	117,695.28	-	-	-	117,695.28	117,695.28

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Notes forming part of financial statements

(Amount In Hundreds)

Note:8		Other current liabilities		(Amount In Hundreds)
Particulars		As at March 31, 2024	As at March 31, 2023	
(i)	Income received in advance -deferred revenue	17,833.94	1,233.55	
(ii)	Employee Benefit Expenses	1,461.37	13,755.59	
(iii)	Professional Charges	-	2,670.99	
(iv)	<u>Statutory Dues</u>			
	a. Provident Fund	1,042.06	825.00	
	b. Professional Tax	53.50	44.00	
	c. Tax Deducted at Source	11,623.49	14,396.41	
	d. Goods and Service Tax	5,572.84	11,723.85	
	e. Labour Welfare Fund	0.07	0.07	
	f. ESIC Payable	7.76	-	
(v)	Security Deposit	200.00	548.40	
(vi)	Advance received from Customer	13,795.35	182.51	
(vii)	Other Payables	121,166.95	-	
Total		172,757.33	45,380.37	

Note:9		Short term provisions		(Amount In Hundreds)
Particulars		As at March 31, 2024	As at March 31, 2023	
(i)	Provision for Audit Fees	4,050.00	4,590.00	
(ii)	Provision for Other Expenses	15,612.57	9,120.48	
(iii)	Provision for current tax	-	-	
(iv)	Provision for Employee benefits (Note No.33)	19,643.32	952.80	
Total		39,305.89	14,663.28	

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Notes forming part of financial statements

S.No	Particulars	Gross Block (At cost)			Depreciation/Amortisation			Net block			
		As at April 1, 2023	Additions during the year	Deductions during the year	As at March 31, 2024	Up to March 31, 2023	Addition for the year	Deletion for the year	Up to March 31, 2024	As at March 31, 2024	As at March 31, 2023
10	Property, Plant & Equipment										
	(i) Desktops & Laptops etc.	292,639.71	19,375.70	180.05	311,835.36	273,529.03	3,820.97	171.05	277,178.95	34,656.41	19,110.68
	(ii) Servers	6,103.34	0.00	284.74	5,818.60	4,720.23	730.86	230.28	5,220.81	597.79	1,383.11
	(iii) Office Equipment	65,804.57	0.00	2,522.00	63,282.57	51,824.74	7,395.79	2,272.71	56,947.82	6,334.75	13,979.83
	(iv) Furniture and Fixtures	44,660.77	0.00	1,866.83	42,793.94	20,273.61	3,836.17	895.20	23,214.58	19,579.36	24,387.16
	(v) Buildings	610,769.91	0.00	0.00	610,769.91	45,536.32	9,697.01	0.00	55,233.33	555,536.58	565,233.59
	(vi) Land	1,246,045.52	0.00	0.00	1,246,045.52	0.00	0.00	0.00	0.00	1,246,045.52	1,246,045.52
	(vii) Electrical Installations	18,977.67	0.00	404.70	18,572.97	8,708.54	1,663.14	194.35	10,177.33	8,395.64	10,269.13
	(viii) Lease Hold Improvements	2,300.89	0.00	2,263.54	37.35	2,112.35	11.93	2,086.93	37.35	0.00	188.54
	(ix) Vehicle	11,939.74	0.00	0.00	11,939.74	6,063.80	1,421.72	0.00	7,485.52	4,454.22	5,875.94
		2,299,242.12	19,375.70	7,521.86	2,311,095.96	412,768.62	28,577.59	5,850.52	435,495.69	1,875,600.27	1,886,473.50
11	Intangible assets										
	(i) Intangible Assets	1,364,336.79	0.00	0.00	1,364,336.79	1,063,201.05	232,929.76	0.00	1,296,130.81	68,205.98	301,135.74
	(ii) Moulds	35,045.15	0.00	0.00	35,045.15	2,181.73	990.24	0.00	3,171.97	31,873.18	32,863.42
	(iii) Stencils	1,346.20	0.00	0.00	1,346.20	1,014.71	255.28	0.00	1,269.99	76.21	331.49
		1,400,728.14	0.00	0.00	1,400,728.14	1,066,397.49	234,175.28	0.00	1,300,572.77	100,155.37	334,330.65
12	(i) Capital WIP related to Property, Plant and Equipment										
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total Property, Plant and Equipment	2,299,242.12	19,375.70	7,521.86	2,311,095.96	412,768.62	28,577.59	5,850.52	435,495.69	1,875,600.27	1,886,473.50
	(ii) Capital WIP related to Intangibles	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total Intangible assets	1,400,728.14	0.00	0.00	1,400,728.14	1,066,397.49	234,175.28	0.00	1,300,572.77	100,155.37	334,330.65
	Total	3,699,970.26	19,375.70	7,521.86	3,711,824.10	1,479,166.11	262,752.87	5,850.52	1,736,068.46	1,975,755.64	2,220,804.15

ProYuga Advanced Technologies Limited		
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Notes forming part of financial statements		
(Amount In Hundreds)		
Note:13 Non current Investments		
Particulars	As at March 31, 2024	As at March 31, 2023
a. Investment property	-	-
b. Investments in equity instruments; Investments (At cost):		
(i) Investment in Mayuukha Pte Ltd, Singapore	277,735.66	277,735.66
Less : Provision for diminution- Refer Note II of XII to Notes to Accounts	277,735.66	277,735.66
Net Value of Investment	-	-
(ii) Investment in Subsidiary Company XR Technologies Limited (Note-2)	-	24,940.00
Total	-	24,940.00
Notes		
1	The Company had invested in 400001 Equity Shares of Mayuukha Pte Ltd at a Face Value of 1USD per Share	
2	ProYuga has invested in 249,400 equity shares of XR Technologies Limited at a face value of ₹10 per share. XR Technologies Limited was struck off by the Registrar of Companies (ROC) on 13th January 2024. Additionally, ProYuga shareholders provided their consent for the closure of the company on 6th October 2023. This event necessitates the adjustment of financial records to reflect the write-off of the investment in XR Technologies Limited.	
(Amount In Hundreds)		
Note:14 Long Term Loans and Advances		
Particulars	As at March 31, 2024	As at March 31, 2023
(i) Capital Advances		
a. Secured, Considered Good	-	-
b. Unsecured, Considered Good	-	-
(ii) Loans and Advances to Related Parties		
a. Secured, Considered Good	-	-
b. Unsecured, Considered Good	565,000.00	298,300.00
(iii) Loans and Advances to Other than Related Parties		
a. Secured, Considered Good	2,577,492.88	2,609,427.21
b. Unsecured, Considered Good	3,283,201.00	3,283,201.00
c. Doubtful		
Less : Allowance for Doubtful Loans - Refer Note II of XII to Notes to Accounts	(3,283,201.00)	(3,283,201.00)
	2,577,492.88	2,609,427.21
Total	3,142,492.88	2,907,727.21
As at 31st March 2024		
Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage of total Loans & Advances in the nature of loan
Promoter	-	-
Directors	-	-
KMP	-	-
Related Parties	565,000.00	17.98
As at 31st March 2023		
Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage of total Loans & Advances in the nature of loan
Promoter	-	-
Directors	-	-
KMP	-	-
Related Parties	298,300.00	10.26

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Notes forming part of financial statements

Note:15		Other Non Current Assets		(Amount In Hundreds)
Particulars		As at March 31, 2024	As at March 31, 2023	
(i)	Preliminary Expenditure Carried Forward to next year	-		-
(ii)	Security Deposit			
	a. Secured, Considered Good	-		-
	b. Unsecured, Considered Good	103,033.54		93,274.56
(iii)	Interest Accured but not Due			
	a. From Related Parties	-		58,011.71
	b. From Others	38,233.01		-
Total		141,266.55		151,286.27

Note: 16		Inventories		(Amount In Hundreds)
Particulars		As at March 31, 2024	As at March 31, 2023	
(i)	Raw materials	44,814.61		50,393.28
(ii)	Work-in-progress	-		-
(iii)	Finished goods (other than those acquired for trading)	11,179.35		10,655.47
(iv)	Stock-in-trade (acquired for trading)	10,418.77		10,418.77
	Less : Provision for Trading material valuation	-		0.00
	Net Stock in trade	10,418.77		10,418.77
Total		66,412.73		71,467.52

Inventory items have been valued as per accounting policy no. C.9 (Note 1). - Reference to Notes

Note:17		Trade Receivables		(Amount In Hundreds)
Particulars		As at March 31, 2024	As at March 31, 2023	
(i)	Secured considered good	-		-
(ii)	Unsecured considered good			
	a. Receivable from more than 6 Months			
	(i) From Related Parties	-		0.00
	(ii) From Others	3,149.61		2,714.59
	b. Receivable from less than or Equal to 6 Months			
	(i) From Related Parties	-		196.16
	(ii) From Others	38,218.25		52,160.64
	Less: Provision for doubtful trade receivables	-		-
	c. Unbilled Revenue	10,193.71		616.04
Total		51,561.57		55,687.43

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Notes forming part of financial statements

(Amount in ₹ hundred)

Note 17.1 - Trade Receivables ageing schedule - Where the due date is specified

Particulars	Outstanding for following periods from due date of payment					Totals
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
	As at March 31, 2024					
(i) Undisputed Trade receivables - considered good	38,218.25	944.00	2,205.61	-	-	41,3
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	
(v) Unbilled revenue	10,193.71					10,1
Total	48,411.96	944.00	2,205.61	-	-	51,5

Outstanding for following periods from due date of payment

Particulars	As at March 31, 2023					Totals
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
	As at March 31, 2023					
(i) Undisputed Trade receivables - considered good	52,356.80	1,452.98	1,261.61	-	-	55,0
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	
(v) Unbilled revenue	616.04					6
Total	52,972.84	1,452.98	1,261.61	-	-	55,6

@ Trade receivables are dues in respect of goods sold or services rendered in the normal course of business.

Where no due date is specifically agreed upon, the normal credit period allowed by the Company should be taken into consideration for computing the due date which may vary depending upon the nature of goods or services sold and the type of customers, etc.

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Note:18 Cash and cash equivalents (Amount In Hundreds)

Particulars		As at March 31, 2024	As at March 31, 2023
(i)	Balances with banks	479,234.61	511,944.85
(ii)	Cash on hand	77.09	5,352.80
(iii)	Balance in Wallets, Other Cards	6,924.63	2,579.44
(iv)	Fixed Deposits	107,298.29	6,769.49
Total		593,534.62	526,646.58

Note:19 Short - term loans and advances (Amount In Hundreds)

Particulars		As at March 31, 2024	As at March 31, 2023
Loans and Advances			
(i)	To Related Parties		
	a. Secured, Considered Good	-	-
	b. Unsecured, Considered Good	-	4.84
(ii)	To others		
	a. Secured, Considered Good	-	-
	b. Unsecured, Considered Good		
	a. Advance paid to Suppliers	7,426.23	3,397.53
	b. Salary Advance	3,750.00	3,900.00
	d. Other Short term loans and advances	-	0.00
Total		11,176.23	7,302.37

Note:20 Other current assets (Amount In Hundreds)

Particulars		As at March 31, 2024	As at March 31, 2023
(i)	Advance Tax	5,000.00	-
(ii)	TDS Receivable		
	a. TDS Receivable FY 23-24	14,645.62	-
	b. TDS Receivable FY 22-23	48,781.59	48,781.59
	c. TDS Receivable FY 21-22	-	0.00
	d. TDS Receivable FY 20-21	-	1,557.52
	e. TDS Receivable FY 19-20	-	15,700.04
(iii)	GST Receivable	300,487.82	270,080.06
(iv)	Others Receivables	1,962.18	6,143.99
(v)	Withholding taxes receivable	177.10	49,441.34
(vi)	Prepaid Expenses	2,487.76	533.28
(vii)	Other Current Assets	743.68	212.92
(viii)	Mat Credit Entitlement	29,502.94	29,502.93
Total		403,788.69	421,953.67

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Note:21 Revenue From Operations		(Amount In Hundreds)	
Particulars		For the Year ended March 31, 2024	For the Year ended March 31, 2023
(i)	Sale of services		
	(a) Domestic	116,746.87	429,334.36
	(b) Export	633,037.38	510,978.46
(ii)	Sale of Goods		
	(a) Domestic	93,804.24	104,967.33
	(b) Export	-	
Total		843,588.49	1,045,280.15

Note:22 Other Income		(Amount In Hundreds)	
Particulars		For the Year ended March 31, 2024	For the Year ended March 31, 2023
(i)	Interest Income	75,552.42	292,203.33
(ii)	Rent & Maintenance Received	59,316.50	43,058.00
(iii)	Interest on Income Tax Refund	-	17,361.10
(iv)	Revenue Grant*	371,266.15	0.00
(v)	Other non-operating income	114.65	270.76
Total		506,249.72	352,893.19

* The Company has received a revenue grant of 4,50,000 USD from Meta Platforms Technologies Ireland Limited for technological advancement in the Programmer VR and iB Cricket . The income has been duly recognised in the Statement of Profit & Loss for the period ended 31st March 2024

Note:23 Employee Benefits Expense		(Amount In Hundreds)	
Particulars		For the Year ended March 31, 2024	For the Year ended March 31, 2023
(i)	Salaries and incentives Other than Directors	302,260.44	192,691.30
(ii)	Directors Remuneration excluding contribution to PF	-	31,656.53
(iii)	Contributions to -		
	a. Provident fund & Other funds	5,923.23	5,598.82
(iv)	Staff welfare expenses	188.11	3,279.76
(v)	Post employment benefits		
	a. Gratuity Expense (Note : 33)	7,261.10	-18,814.38
	b. Leave Encashment (Note : 33)	5,227.07	2,887.84
	c. Retention Bonus (Note : 33)	30,089.31	
(vi)	Health Insurance	-	31.94
Total		350,949.26	217,331.81

Note:24 Finance Cost		(Amount In Hundreds)	
Particulars		For the Year ended March 31, 2024	For the Year ended March 31, 2023
(i)	Interest expense on Loans	66,176.57	71,144.73
(ii)	Interest on TDS & GST	65.41	1,468.16
Total		66,241.98	72,612.89

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(Amount In Hundreds)

Note:25 Other Expenses			
Particulars		For the Year ended March 31, 2024	For the Year ended March 31, 2023
(i)	Bank and Other Charges	2,848.03	3,582.84
(ii)	Repairs & Maintenance		
	(i) Repairs & Maintenance Building	1,582.45	7,921.92
	(ii) Repairs & Maintenance Others	6,920.25	7,023.10
(iii)	Rent	10,559.55	15,334.73
(iv)	Rates & Taxes	9,585.83	10,879.44
(v)	Travelling Expenses	8,907.22	7,493.34
(vi)	Power and Fuel Charges	14,334.22	10,593.22
(vii)	Marketing Expenses	234,353.62	315,692.47
(viii)	Printing & Stationery	-	49.29
(ix)	Professional Charges	262,058.74	281,061.80
(x)	Research and Development Expenses	370.47	291.45
(xi)	Subscription	116,935.12	92,066.90
(xii)	Telephone and Communication	1,638.36	4,300.96
(xiii)	Loans Written off	4.84	1,900.00
(xiv)	Audit Fees	4,500.00	5,100.00
(xv)	Misc. Expense	28.38	2,106.00
(xvi)	Foreign Exchange Loss	7,028.97	3,722.50
(xvii)	Preliminary Expenses Written Off	-	-
(xviii)	Withholding Taxes written off	49,441.34	-
(xix)	Investment Written off	24,940.00	-
(xx)	TDS Receivable Written off	17,866.89	-
(xxi)	Security Deposit written off	-	250.00
(xxii)	Assets Written off	994.75	1,081.16
(xxiii)	Loss on sale of asset	330.83	5,401.28
(xxiv)	Inventory Written off & Damage	-	157.03
(xxv)	Baddebts	2,488.98	31,755.85
(xxvi)	Interest on Property Taxes	11.98	-
Total		777,730.82	807,765.28

Note-26

Sl.No	Contingent Liabilities	For the Year ended March 31, 2024	For the Year ended March 31, 2023
(i)	Unexpired Letter of Credit	Nil	Nil
(ii)	Unexpired Bank Guarantees	Nil	Nil

Note-27

(Amount In Hundreds)

Sl.No	Statutory Auditors fees	For the Year ended March 31, 2024	For the Year ended March 31, 2023
(i)	Statutory Audit fee	3,000.00	3,000.00
(ii)	Tax Audt fees	1,500.00	1,500.00
Total		4,500.00	4,500.00

Note-28 Tax Expense

(Amount In Hundreds)

Sl.No	Tax Expense	For the Year ended March 31, 2024	For the Year ended March 31, 2023
(i)	Current Tax	-	-
(ii)	Deferred Tax	(33,297.97)	(18,680.01)
(iii)	MAT Credit Entitlement	-	-
Total		(33,297.97)	(18,680.01)

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(Amount in ₹ hundred)

29 Ratios:

Particulars	Numerator	Denominator	Current Period	Previous Period	% Variance
(a) Current Ratio The Current liabilities has increased compared to previous year which resulted in decrease of ratio	Current Assets	Current Liabilities	2.06	4.89	(57.91)
(b) Debt-Equity Ratio The Shareholders equity has increased and total debt has been decreased compared to previous year which resulted in decrease of ratio	Total Debt	Total Shareholders Equity	0.05	0.14	(65.18)
(c) Debt Service Coverage Ratio The total debt has decreased when compared to previous year which resulted in increase of ratio	Net Operating Income	Debt Service	1.17	0.54	114.99
(d) Return on Equity Ratio The Average Shareholders equity has increased compared to previous year which resulted in decrease of ratio	Profit for the period	Avg. Shareholders Equity	(0.02)	(0.01)	135.59
(e) Inventory turnover ratio The COGS has decreased compared to previous year which resulted in decrease of ratio	Cost of Goods sold	Average Inventory	0.50	0.72	(30.98)
(f) Trade Receivables turnover ratio	Net Credit Sales	Average Trade Receivables	15.73	19.13	(17.77)
(g) Trade payables turnover ratio The Trade Payables has increased for the current year when compared to previous year which resulted in decrease of ratio	Net Credit Purchases	Average Trade Payables	3.38	12.31	(72.52)
(h) Net capital turnover ratio	Net Sales	Average Working Capital	1.17	1.34	(12.35)
(i) Net profit ratio The Profit after tax has decreased compared to previous year which resulted in decrease of ratio	Net Profit	Sales	(0.08)	(0.03)	190.11
(j) Return on Capital employed The EBIT has decreased and the capital employed has increased compared to previous year which resulted in decrease of ratio	EBIT	Capital Employed	(0.01)	0.003	(520.36)
(k) Return on Investment	Other Income (Excluding Dividend)	Investment	-	-	-

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Note-30: List of Related Parties Involved in Transactions During the Year and Their Relationship Descriptions:

(A) Associates: Nil

(B) Subsidiaries:

XR Technologies Limited (till 13-Jan-2024)

(c) Key Management Personnel (KMP)

Vasantha Sai Sama	WholeTime Director & Shareholder
Teja G Sriram	Whole Time Director & Shareholder
Amabavarapu Jaya Kiran Reddy	Independent Director (till 30-Dec-2023)
Kancherla Venu Gopala Rao	Additional Director , KMP
Sreeja Gurijala	Whole Time Director , KMP (till 19-Nov-2023)
Sai Kiran Nallapaneni	Whole Time Director , KMP
Sai Teja Manchukanti	Non Executive Director, KMP
Ganesh Sai Sasank Parimi, CEO	Chief Executive Officer
Praveen Jha	Company Secretary (From 01-Feb-2024)
Shubhi Singal	Company Secretary (till 30-Dec-2023)
Karumuru Gowtham Reddy	Chief Financial Officer
Thanmai Gurijala	Additional Director , KMP (From 01-Feb-2024)

(d) Enterprise on which KMP or relatives of KMP have significant Influence

Rentian Private Limited

In accordance with Accounting Standard 18, the disclosure required are given below:

(Amount in Hundreds)

Transactions	As at March 31,2024		As at March 31,2023	
	Associates & Subsidiaries	KMP & Shareholder or Shareholder	Associates & Subsidiaries	KMP & Shareholder or Shareholder
- Services Rendered	-	29,717.50	8,690.50	-
- Services Taken	-	-	172,967.50	-
- Interest paid	-	-	-	-
- Interest Income	-	64,008.53	291,850.98	-
- Sale of Fixed Assets	-	-	2,104.20	-
- Remuneration	-	80,555.32	-	54,982.81
- Share Capital issued	-	-	-	-
Year Ending Balances	-	-	-	-
iBuild Innovations India Private Limited*	-	-	-	-
¹ -Amount Receivable/(payable)	-	-	(1,431.42)	-
¹ - Loan Receivable/(payable)	-	-	2,577,492.88	-
CyberEye Research Labs & Security Solutions Private Limited*	-	-	-	-
¹ -Amount Receivable/(payable)	-	-	(1,982.51)	-
¹ - Loan Receivable/(payable)	-	-	31,934.33	-
Social Infra Developers Private Limited**	-	-	-	-
¹ -Amount Receivable/(payable)	-	-	(241.00)	-
Mayuukha Pte Ltd***	-	-	-	-
¹ -Amount Receivable/(payable)	-	-	-	-
¹ - Loan Receivable/(payable)	-	-	-	-
Vasantha Sai Sama	-	-	-	-
¹ -Amount Receivable/(payable)	-	(29.31)	-	(102.40)
¹ -Remuneration payable	-	-	-	-
Karumuru Gowtham Reddy	-	-	-	-
¹ -Amount Receivable/(payable)	-	(6.49)	-	(442.53)
¹ -Remuneration payable	-	-	-	-
Ganesh Sai Sasank Parimi	-	-	-	-
¹ -Amount Receivable/(payable)	-	(330.06)	-	-
¹ -Remuneration payable	-	-	-	-
Teja G Sriram	-	-	-	-
¹ -Amount Receivable/(payable)	-	-	-	-
¹ -Remuneration payable	-	-	-	-
XR Technologies Limited ****	-	-	-	-
¹ -Investment Written off	-	(24,940)	-	-
¹ -Investment	-	-	24,940.00	-
Rentian Private Limited	-	-	-	-
¹ -Amount Receivable/(payable)	-	(45,000.00)	-	(1,766,381.42)
¹ -Loans Receivable/(Payable)	-	565,000.00	-	298,304.86

Note:

All Directors have been considered as Key Management Personnel as they are involved in planning, directing and controlling the activities of the reporting enterprise.

* iBuild Innovations India Private Limited and CyberEye Research Labs & Security Solutions Private Limited ceased to be a related party from 09th March 2023. Transactions with ProYuga for the period 01.04.2022 to 09.03.2023 has been reported as related party transactions. The Transactions for FY 2023-24 are not disclosed as it is no longer the related party for the respective period.

** Social Infra Developers Private Limited ceased to be a related party from 24th March 2023. Transactions with ProYuga for the period 01.04.2022 to 24.03.2023 has been reported as related party transactions. The Transactions for FY 2023-24 are not disclosed as it is no longer the related party for the respective period.

***Mayuukha Pte Ltd ceased to be a related party from 12th Jul 2022. Transactions with ProYuga for the period 01.04.2022 to 12.07.2022 has been reported as related party transactions. The Transactions for FY 2023-24 are not disclosed as it is no longer the related party for the respective period.

****XR Technologies Limited ceased to be a related party from 13.01.2024. Transactions with ProYuga for the period 01.04.2023 to 13.01.2024 has been reported as related party transactions.

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(Amount in Hundreds)

Note-31: Foreign Exchange Transactions

Particulars	As at	
	March 31,2024	March 31,2023
Earnings	1,004,303.53	221,928.85
Expenditure and Assets	208,367.33	73,007.00

Note-32: Earning Per share:

Net Profit after tax for the year has been used as the numerator and number of shares has been used as denominator for calculating the basis and diluted earning per share.

Particulars	As at	
	March 31,2024	March 31,2023
Basic and Diluted		
Face Value per Share	1	1
Net Profit / (Loss) After Tax	(10,907,180)	(3,894,271)
Wighted Average No of Shares	262,798,823	58,995,641
Basic & Diluted Earning Per Share	(0.04)	(0.07)

Note-33 : Employee benefit plans

Gratuity plan

The company has a defined gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) in for each completed year of service.

The following table summarises the position of assets and obligations relating to the gratuity benefit plan.

(i) Present Value of Defined Benefit Obligation

Particulars	As at	
	March 31,2024	March 31,2023
Balance at the beginning of the year	956,872	2,910,425
Current service cost	630,665	536,826
Interest cost	116,707	79,434
Actuarial loss/(gain)	(21,262)	(2,497,698)
Benefits Paid	-	(72,115)
Balance at the end of the year	1,682,982	956,872

(ii) Expense recognised in the Statement of Profit and Loss

Particulars	For the year ended	
	March 31,2024	March 31,2023
Current service cost	630,665	536,826
Interest cost	116,707	79,434
Actuarial Losses / (Gains)	(21,262)	(2,497,698)
Total Employer Expense	726,110	(1,881,438)

(iii) Assets and Liabilities recognised in the Balance Sheet

Particulars	As at	
	March 31,2024	March 31,2023
Present Value of Defined Benefit Obligation	1,682,982	956,872
Less: Fair Value of Plan Assets	-	-
Amounts recognised as liability	1,682,982	956,872

(iv) Key Actuarial Assumptions

Particulars	For the year ended	
	March 31,2024	March 31,2023
Discount Rate	6.97%	7.25%
Salary growth rate	23.00%	10.00%
Attrition Rate	32.00%	10.00%

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Leave Encashment: The accrual for unutilized leaves is determined for the entire available leave balance standing to the credit of the employees at year-end. The value of such leave balance eligible for carry forward, is determined by an independent actuarial valuation and charged to the Statement of Profit and Loss in the year determined. The key assumptions, as provided by an independent actuary, used in the computation of compensated absences are under.

(i) Present Value of Defined Benefit Obligation

Particulars	As at	
	March 31,2024	March 31,2023
Balance at the beginning of the year	321,283	87,691
Current service cost	342,593	327,509
Interest cost	81,904	20,778
Actuarial loss/(gain)	98,210	(27,003)
Benefits Paid	(149,293)	(87,692)
Balance at the end of the year	694,697	321,283

(ii) Expense recognised in the Statement of Profit and Loss

Particulars	For the year ended	
	March 31,2024	March 31,2023
Current service cost	342,593	327,509
Interest cost	81,904	20,778
Actuarial Losses / (Gains)	98,210	(27,003)
Total Employer Expense	522,707	321,284

(iii) Assets and Liabilities recognised in the Balance Sheet

Particulars	As at	
	March 31,2024	March 31,2023
Present Value of Defined Benefit Obligation	694,697	321,283
Less: Fair Value of Plan Assets	-	-
Amounts recognised as liability	694,697	321,283

(iv) Key Actuarial Assumptions

Particulars	For the year ended	
	March 31,2024	March 31,2023
Discount Rate	6.93%	7.20%
Salary growth rate	23.00%	10.00%
Attrition Rate	32.00%	10.00%

Retention Bonus : Retention Bonus are accrued based on the employees continued service over a specified period and are recognised as an expense in the financial statements . The retention bonus is payable upon the completion of the agreed upon tenure. The Liability with regard to the retention bonus are determined by actuarial valuation performed by an independent actuary, at each balance sheet date using the projected unit credit method. The Company recognised the net obligation as a liability in the Balance Sheet. The effect of change in the net obligations are recognised in the statement of Profit & loss account under Employment Benefit Expenses.

(i) Present Value of Defined Benefit Obligation

Particulars	As at	
	March 31,2024	March 31,2023
Balance at the beginning of the year	-	-
Current service cost	2,992,363	-
Interest cost	16,567	-
Actuarial loss/(gain)	-	-
Benefits Paid	-	-
Balance at the end of the year	3,008,930	-

(ii) Expense recognised in the Statement of Profit and Loss

Particulars	For the year ended	
	March 31,2024	March 31,2023
Current service cost	2,992,363	-
Interest cost	16,567	-
Actuarial Losses / (Gains)	-	-
Total Employer Expense	3,008,930	-

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(Amount in Hundreds)

(iii) Assets and Liabilities recognised in the Balance Sheet

Particulars	As at	
	March 31,2024	March 31,2023
Present Value of Defined Benefit Obligation	3,008,930	-
Less: Fair Value of Plan Assets	-	-
Amounts recognised as liability	3,008,930	-

(iv) Key Actuarial Assumptions

Particulars	For the year ended	
	March 31,2024	March 31,2023
Discount Rate	6.85%	7.20%
Salary growth rate	23.00%	10.00%
Attrition Rate	32.00%	10.00%

Note: The estimates of future salary increases, considered in actuarial valuation, takes into account, inflation, seniority, promotions and other relevant factors, such as demand and supply in the employment market.

Note-34: Other statutory information:

- (i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
The Company do not have any charges or satisfaction which is yet to be registered with Registrar of Companies ('ROC') beyond the statutory period. (disclose only when Company has secured borrowings)
- (ii) The Company has not been declared as wilful defaulter by any bank or financial institutions or other lenders.
- (iii) The Immovable properties are held in the name of company
- (iv) During the year, the Company has not revalued its Property, Plant and Equipments.
- (v) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (vi) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (vii) (a) 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
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (viii) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (viii) (a) 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
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (ix) The Company have not done any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

Note-35 Figures are rounded off to the nearest hundreds.

For N R G & Co.,
Chartered Accountants
Firm Reg. No. 0134175

For on Behlaf of the Board of Directors
ProYuga Advanced Technologies Limited

Sd/-

Sd/-

Sd/-

CA P Rama Krishna
Partner
M.No.512328
UDIN : 24512328BKBHKZ9698
Date : 05th Sep 2024

Sai Sasank S Ganesh Parimi
CEO

SAI KIRAN NALLAPANENI
Whole Time Director
DIN: 09507261

Sd/-

Karumuru
Gowtham Reddy
CFO

Sd/-

Teja G Sriram
Whole Time Director
DIN: 07795458