

INDEPENDENT AUDITOR'S REPORT

**To the Members of
M/s. ProYuga Advanced Technologies Limited**

Report on the Audit of Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **M/s. ProYuga Technologies Limited** (hereinafter referred to as "the Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") comprising of the consolidated Balance sheet as at March 31, 2019, the consolidated Statement of Profit and Loss, the consolidated Cash Flow Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of financial statements given by management of the subsidiaries, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, as at March 31, 2019, and its consolidated loss and its consolidated cash flows for the year ended on that date.

Basis for Opinion

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

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

The Holding Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Annual Report, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the

consolidated 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 Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act read with rules, as amended. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

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

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, under section 143 (3) (i) of the act, we are also responsible for expressing our opinion on whether the group has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group'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 consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Other Matters

- a) The subsidiaries are located outside India only and whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and the Company's management has converted the financial statements of the subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the financial information certified by the management and the conversion adjustments prepared by the management of the Company and audited by us.
- b) We did not audit the financial statements/ financial information of subsidiaries, whose financial statements / financial information reflect total assets of Rs. 5,20,68,256/- as at March 31, 2019, total revenues/income of Rs.2085/- as considered in the consolidated financial statements. These financial statements/ financial information are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-section (3) of Section 143 of the Act in so far as it relates to the aforesaid subsidiaries is based solely on such unaudited financial statements/ financial information.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the financial statements / financial information certified by the Management of the Holding company.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report, to the extent applicable, 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 of the aforesaid consolidated financial statements;
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and report of the other auditors/certified by the management

- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, the and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;
- (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards prescribed under section 133 of the Act read Rules, as amended
- (e) On the basis of the written representations from the directors of the Holding Company as on March 31, 2019 taken on record by the Board of Directors of the Holding Company none of the directors of the company is disqualified as on March 31, 2019 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 over Financial Reporting of the Holding company and operating effectiveness of such controls, refer to our separate report in Annexure A to this report.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. There were no pending litigations which would impact the consolidated financial position of the Group,
 - ii. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company.

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

sd/-

CA. P Ramakrishna

Partner

Membership No. 512328

Place: Hyderabad

Date: 30.12.2019

UDIN: **19512328AAAAFF4408**

Annexure – A to the Independent Auditors’ Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of M/s. **ProYuga Advanced Technologies Limited** (“the Holding Company”) as of March 31, 2019 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The board of directors of holding company 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 holding company's internal financial controls over financial reporting 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 over financial reporting was 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 holding company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control 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 control 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 authorisations 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 over financial reporting to future periods are subject to the risk that the internal financial control 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, the holding company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the holding 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.

Other Matter

Our report under section 143 (3) (i) of the act on the adequacy and operative effectiveness of the internal financial controls over financial reporting of the holding company only. We have not expressed any opinion on internal financial controls over financial reporting of subsidiaries, since the subsidiaries have been incorporated outside India.

For N R G & Co.,

Chartered Accountants

Firm Registration No: 013417S

Sd/-

CA. P. Ramakrishna

Partner

Membership No. 512328

Place: Hyderabad

Date: 30.12.2019

UDIN- **19512328AAAAFF4408**

ProYuga Advanced Technologies Limited
1609, Lodha Supremus, Saki Vihar Road, Opp. MTNL office, Powai, Mumbai-400072
Consolidated Balance Sheet as at 31st March, 2019

(Amount in INR)				
	Particulars	Note No.	As at March 31, 2019	As at March 31, 2018
I	EQUITY AND LIABILITIES			
1	Shareholder's funds:			
(a)	Share Capital	1	959,755,027	113,485,027
(b)	Reserves and surplus	2	(286,263,282)	(15,286,491)
(c)	Money received against share warrants			
2	Share application money pending for allotment			-
	Minority interest		-	-
3	Non - current liabilities:			
(a)	Long - term borrowings	3	16,940,067	-
(b)	Deferred tax liabilities (Net)		6,364,004	670,413
(c)	Other Long - term liabilities		60,000	-
(d)	Long - term provisions			-
4	Current liabilities			
(a)	Short - term borrowings		-	-
(b)	Trade payables	4	14,202,697	3,057,439
(c)	Other current liabilities	5	22,523,347	1,932,112
(d)	Short - term provisions		-	-
	Total		733,581,860	103,858,500
II	ASSETS			
1	Non - current assets:			
(a)	Fixed assets			
(i)	Tangible assets	6	88,439,334	34,147,687
(ii)	Intangible assets	7	134,734,032	7,401,193
(iii)	Capital work-in-progress	8	2,191,449	1,072,229
(iv)	Goodwill		21,718	
(b)	Non - current investments	9	3,185,009	-
(c)	Deferred tax assets (Net)			
(d)	Long-term loans and advances	10	6,017,670	665,000
(e)	Other non-current assets	11	1,505,220	2,006,960
				-
2	Current assets:			
(a)	Current investments			
(b)	Inventories	12	8,649,119	2,527,375
(d)	Trade receivables	13	5,909,375	6,856,607
(e)	Cash and cash equivalents	14	410,863,447	44,910,917
(f)	Short-term loans and advances	15	20,394,197	585,419
(g)	Other current assets	16	51,671,290	3,685,113
	Total		733,581,860	103,858,500

The notes are an integral part of these Consolidated Financial Statements.

As per our attached report of even date

For N R G & Co

Chartered Accountants
(Firm Reg. No. 013417S)

sd/-

CA P Rama Krishna
Partner
Membership No. 512328
Place: Hyderabad
30.12.2019

sd/-

Trivikrama
Director & CEO
DIN: 07795482

sd/-

Reshika Reddy Gattupally
Director
DIN: 07987202

sd/-

Navya Surapaneni
CFO

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

ProYuga Advanced Technologies Limited
1609, Lodha Supremus, Saki Vihar Road, Opp. MTNL office, Powai, Mumbai-400072

Consolidated Statement of Profit and loss for the year ended 31st March, 2019

		(Amount in INR)		
Particulars		Note No.	For the Year ended March 31, 2019	For the Year ended March 31, 2018
I.	Revenue From Operations	17	14,715,997	7,203,489
II.	Other income	18	2,247,993	24,705
III.	Total Revenue (I + II)		16,963,990	7,228,194
	Employee benefits expense	19	30,647,453	13,671,085
	Finance costs	20	1,163,485	10,526
	Depreciation and amortization expense	6,7	7,456,078	974,123
	Other Expense	21	242,980,174	7,188,539
IV	Total expenses		282,247,190	21,844,273
V.	Profit before exceptional and extraordinary items and tax (III-IV)		(265,283,200)	(14,616,079)
VI.	Exceptional items			
VII	Profit before extraordinary items and tax (V - VI)		(265,283,200)	(14,616,079)
VIII	Extraordinary Items			
	(i) Prior period Item			
IX	Profit before tax (VII- VIII)		(265,283,200)	(14,616,079)
X	Tax expense:			
	(1) Current tax			
	(2) Deferred tax		(5,693,591)	670,413
	(3) Fringe benefit tax			
	(4) MAT Credit entitlememnt			
X	Profit (Loss) for the period from continuing operations (VIII-IX)		(270,976,791)	(15,286,492)
XI	Profit/(loss) from discontinuing operations			
XII	Tax expense of discontinuing operations			
XIII	Profit/(loss) from Discontinuing operations (after tax) (X-XI-XII)		(270,976,791)	(15,286,492)
XIV	Profit (Loss) for the period (XIII)		(270,976,791)	(15,286,492)
XV	Profit or loss attributable to			
	Owners of the Company		(270,976,791)	(15,286,492.00)
	Minority Interest		-	-
	Earnings Per Share			
	a) Basic		(5.97)	(1.16)
	b) Diuted		(5.97)	(1.16)

The notes are an integral part of these Consolidated Financial Statements.

As per our attached report of even date

For N R G & Co

Chartered Accountants

(Firm Reg. No. 013417S)

sd/-

CA P Rama Krishna

Partner

Membership No. 512328

Place: Hyderabad

30.12.2019

For on Behalf of the Board of Directors

ProYuga Advanced Technologies Limited

sd/-

Trivikrama

Director & CEO

DIN: 07795482

sd/-

Reshika Reddy Gattupa

Director

DIN:07987202

sd/-

Navya Surapaneni

CFO

ProYuga Advanced Technologies Limited
1609, Lodha Supremus, Saki Vihar Road, Opp. MTNL office, Powai, Mumbai-400072
Consolidated Cash Flow Statement as on March 31, 2019

(Amount in INR)			
		For the year ended March 31, 2019	For the year ended March 31, 2018
A. Cash Flow from Operating Activities			
Profit before Tax		(265,283,200)	(14,616,078)
Adjustments for:			
Depreciation		7,456,078	974,123
Financial Charges		1,163,485	-
Impairment of assets		2,395,943	
Other Income		(2,247,993)	(24,705)
Operating profit before working capital changes		(256,515,687)	(13,666,660)
Changes in working capital:			
(Increase)/ Decrease in Receivables		947,232	(6,856,607)
(Increase)/ Decrease in Short term loans & advances		(19,808,778)	(585,419)
(Increase)/ Decrease in Other current assets & Inventory		(54,107,921)	(6,211,359)
Increase / (Decrease) in Trade payables		11,145,258	2,711,948
Increase / (Decrease) in Current Liabilities		20,591,235	2,277,603
Cash generated from operations		(297,748,659)	(22,330,493)
Income tax paid		-	-
Net cash generated from/(used in) operating activities		(297,748,659)	(22,330,493)
B. Cash Flow from Investing Activities:			
(Increase) / Decrease in Fixed Assets		(190,306,503)	(43,596,362)
(Increase) / Decrease in Non current Assets		(5,639,997)	(2,671,960)
Adjustment due to forex translation on consolidation		(4,646,886)	
Other Income		2,247,993	24,705
Net cash generated from/(used in) investing activities		(198,345,393)	(46,243,617)
C. Cash Flow from Financing Activity			
Increase / (decrease) in Unsecured Loans		16,940,067	-
Increase in share Capital		846,270,000	113,485,027
Interest paid		(1,163,485)	-
Net cash generated from/(used in) financing activities		862,046,582	113,485,027
D. Net Increase/(Decrease) in Cash and Cash Equivalents			
Cash and Cash Equivalents at the beginning of the year		365,952,530	44,910,917
Cash and Cash Equivalents at the end of the year		410,863,447	44,910,917
Cash and cash equivalents comprise of:			
Cash on hand		1,719,529	65
Bank balances			
- in current accounts		257,334,028	44,388,393
- in deposit accounts		151,353,706	522,459
E Wallets		456,184	-
Total		410,863,447	44,910,917

The notes are an integral part of these Consolidated Financial Statements.

As per our attached report of even date

For N R G & Co

Chartered Accountants
(Firm Reg. No. 013417S)

sd/-

CA P Rama Krishna

Partner

Membership No. 512328

Place: Hyderabad

30.12.2019

sd/-

Trivikrama Reddy Kothinti

Director & CEO

DIN: 07795482

For on Behalf of the Board of Directors

ProYuga Advanced Technologies Limited

sd/-

Reshika Reddy Gattupally

Director

DIN:07987202

sd/-

Navya Surapaneni

CFO

ProYuga Advanced Technologies Limited
1609, Lodha Supremus, Saki Vihar Road, Opp. MTNL office, Powai, Mumbai-400072

Note 1. Share Capital

Particulars	As at March 31, 2019		As at March 31, 2018	
	No. of Shares	Rs.	No. of	Rs.
a) Authorised :				
Equity Shares of Rs.1/- each	100,000,000	100,000,000	100,000,000	100,000,000
Preference Shares of different Classes				
Preference Shares of Rs 1/- each	20,000,000	20,000,000	20,000,000	20,000,000
Preference Shares of Rs 10/- each	158000000	1,580,000,000	8,000,000	80,000,000
Preference Shares of Rs 100/- each	500000	50,000,000	500,000	50,000,000
	278,500,000	1,750,000,000	128,500,000	250,000,000
b) Issued, Subscribed and Fully Paid up :				
Fully Paid up capital Equity Shares of Rs.1/- Each	45,355,027	45,355,027	45,355,027	45,355,027
Fully Paid up Preference Shares Capital of Rs 10/- Each				
0.2% of Optionally convertible Preference Shares	6500000	65,000,000	6,500,000	65,000,000
0.02% of Compulsory Redeemable Preference Shares	313000	3,130,000	313,000	3,130,000
0.02% of Optionally convertible Preference Shares	84627000	846270000		
	136,795,027	959,755,027	52,168,027	113,485,027

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, 2019		As at March 31, 2018	
	No. of Shares	% of holding	No. of	% of holding
Sama Vijaya Kumar Reddy	38,334,052	84.52%	39,374,052	86.81%
Sama Vasantha Sai	3,632,500	8.01%	3,632,500	8.01%

3. Reconciliation of number of Equity shares:

Particulars	As at March 31, 2019		As at March 31, 2018	
	No. of Shares	Amount	No. of Shares	Amount
Shares outstanding at the beginning of the year	45,355,027	45,355,027	-	-
Add: Shares Issued during the year	-	-	45,355,027	45,355,027
	45,355,027	45,355,027	45,355,027	45,355,027
Less: Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	45,355,027	45,355,027	45,355,027	45,355,027

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

5. None of the shares were allotted in pursuant to contract without payment being received in cash.

ProYuga Advanced Technologies Limited

1609, Lodha Supremus, Saki Vihar Road, Opp. MTNL office, Powai, Mumbai-400072

Note:2		(Amount in Rs)	
Reserve and surplus		As at March 31, 2019	As at March 31, 2018
(a)	Capital Redemption Reserve	-	-
(b)	Debenture Redemption Reserve	-	-
(c)	Share Options Outstanding Amount	-	-
(d)	Others	-	-
(i)	Security Premium	-	-
(ii)	General reserve	-	-
(ii)	Surplus / (Deficit) in Statement of Profit and Loss		
	Balance at the beginning of the year	(15,286,491)	-
	Add: Profit / (Loss) for the year	(190,124,465)	(15,286,491)
	Loss arising on account of consolidation	(80,852,326)	-
	Balance at the end of the year	(286,263,282)	(15,286,491)
	Total	(286,263,282)	(15,286,491)

Note:3		
Long term borrowings	As at March 31, 2019	As at March 31, 2018
(a) Term loans	-	-
From banks:-	16,323,714	-
From other parties:-	-	-
(b) Other loans	616,353	-
Total	16,940,067	-

Note :4		
(Amount in Rs)		
Trade payables	As at March 31, 2019	As at March 31, 2018
Trade payable Expenses	13,707,863	1,411,582
Trade Payable Capital purchases	494,834	1,645,857
Total	14,202,697	3,057,439

Note: 5		
(Amount in Rs)		
Other current liabilities	As at March 31, 2019	As at March 31, 2018
(a) Employee Benefit Expenses	688,804	52,147
(b) Statutory Dues Payable		
(i) Professional Tax payable	25,400	7,800
(ii) TDS or Withholding taxes Payable	14,696,269	1,296,510
(iii) GST Payable	502,214	427,375
(c) Audit Fee Payable	202,500	125,000
(d) Others- Expenses	2,110	23,280
Advances Received from Customer	6,030,666	-
Director Fees Pavable	375.384	-
Total	22,523,347	1,932,112

S.No	Particulars	Gross Block (At cost)				Depreciation/Amortisation				Net block	
		As at April 1, 2018	Additions during the year	Deductions during the year	As at March 31, 2019	Up to April 1, 2018	Addition for the year	Deletion for the year	Up to March 31, 2019	As at March 31, 2019	As at March 31, 2018
6	Tangible assets										
	(i) Desktops & Laptops etc.	4,018,094	11,008,279		15,026,373	415,450	2,932,262		3,347,712	11,678,661	3,623,009
	(ii) Servers & Networks	20,365	139,112		159,477		15,905		15,905	143,572	41,302
	(ii) Office Equipment	41,332	4,594,026		4,635,358	30	439,659		439,689	4,195,669	27,175
	(iii) Furniture and Fixtures	27,864	2,086,367		2,114,231	689	246,774		247,463	1,866,767	30,456,201
	(iv) Land and Buildings	30,480,000	34,344,000		64,824,000	23,799	715,009		738,808	64,085,192	-
	(v) Electrical Installations	-	1,297,381		1,297,381		46,314		46,314	1,251,067	-
	(vi) Lease Hold Improvements	-	4,441,469		4,441,469		378,194		378,194	4,063,275	-
	(vii) Vehicles	-	1,193,974		1,193,974		38,844		38,844	1,155,130	-
		34,587,655	59,104,608		93,692,263	439,968	4,812,961		5,252,929	88,439,334	34,147,687
7	Intangible assets										
	(i) Intangible Assets	7,850,347	128,648,207		136,498,554	534,155	2,642,693		3,176,848	133,321,706	7,316,192
	(iii) Moulds		1,412,750		1,412,750		424		424	1,412,326	-
		7,850,347	130,060,957		137,911,304	534,155	2,643,117		3,177,272	134,734,032	7,316,192
8	(i) Capital WIP related to Tangibles										
		1,072,229	2,191,449	1,072,229	2,191,449	-	-	-	-	2,191,449	1,072,229
		1,072,229									
	Total tangible assets	35,659,884	61,296,057	1,072,229	95,883,712	439,968	4,812,961		5,252,929	90,630,783	35,219,916
	Total Intangible assets	7,850,347	130,060,957		137,911,304	534,155	2,643,117		3,177,272	134,734,032	7,316,192
	Total	43,510,231	191,357,014	1,072,229	233,795,016	974,123	7,456,078		8,430,201	225,364,815	42,536,108

Note:9		(Amount in Rs)	
Non current Investments		As at March 31, 2019	As at March 31, 2018
(a)	Investments (At cost): Investment in Associate (Dubai LLC)	3,185,009	-
Total		3,185,009	-
Note :10			
Long term loans and advances		As at March 31, 2019	As at March 31, 2018
(a)	Security deposits	5,450,802	665,000
(b)	Advance paid for Capital Supplier	566,868	-
Total		6,017,670	665,000
Note:11			
Other non current assets		As at March 31, 2019	As at March 31, 2018
(i)	Preliminary Expenditure	2,006,960	2,508,700
	Less Written Off	501,740	501,740
	Preliminary Expenditure Carried Forward to next year	1,505,220	2,006,960
Total		1,505,220	5,017,400
Note: 12			
Inventories		As at March 31, 2019	As at March 31, 2018
(a)	Raw materials	1,043,087	57,729
(b)	Work-in-progress @ (Refer Note below)	1,572,663	-
(c)	Finished goods (other than those acquired for trading)	-	19,202
(d)	Stock-in-trade (acquired for trading)	6,033,369	1,950,564
(e)	Others (Specify nature)-TShirts used for marketing purpose	-	499,880
Total		8,649,119	2,527,375
Note:13		(Amount in Rs)	
Trade Receivables		As at March 31, 2019	As at March 31, 2018
Trade receivables		5,909,375	6,856,607
Less: Provision for doubtful trade receivables		-	-
Total		5,909,375	6,856,607

Note:14			
		As at March 31, 2019	As at March 31, 2018
Cash and cash equivalents			
a.	Cash-in-hand	1,719,529	65
b.	Bank Accounts	257,334,028	44,388,393
c.	Deposit Accounts	151,353,706	522,459
d.	E-wallets	456,184	-
Total		410,863,447	44,910,917
Note:15			
		As at March 31, 2019	As at March 31, 2018
Short term loans and advances			
(a)	Rental Advances	-	4,200
(b)	Advance paid to Suppliers	19,243,504	172,647
(c)	Salary Advance	17,826	5,000
(c)	Prepaid Expenses	340,967.73	403,572
(d)	Deposit for Office Rental	791,899.65	-
Total		20,394,197	585,419
Note:16			
		As at March 31, 2019	As at March 31, 2018
Other Current assets			
(a)	Advance Tax	206,000	206,000
(b)	TDS Receivable		
	FY 18-19	252,509	-
	FY 17-18	212,246	212,246
(c)	GST Receivable	48,412,724	2968007
(d)	Amount Receivable	1,541,957	298861
(e)	Other Current Assets	1,045,854	-
Total		51,671,290	3,685,114

ProYuga Advanced Technologies Limited

1609, Lodha Supremus, Saki Vihar Road, Opp. MTNL office, Powai, Mumbai-400072

Note:17

(Amount in INR)

Income from Sale of Services	As at March 31, 2019	As at March 31, 2018
Sale of services	14,715,997	7,203,489
Export services	-	-
Total	14,715,997	7,203,489

Note:18

Other Income	As at March 31, 2019	As at March 31, 2018
Interest Income	2,235,273	24,705
Rent & Maintenance Received	-	-
Net gain/loss on sale of investments	-	-
Other non-operating income	12,720	-
Total	2,247,993	24,705

Note:19

Employee Benefits Expense	As at March 31, 2019	As at March 31, 2018
(a) Salaries and incentives	24,801,315	13,455,918
(b) Director Remuneration	2,678,400	-
(ii) provident fund & Other funds	767,028	-
(ii) Gratuity fund contributions	-	-
(iii) Social security and other benefit plans for overseas employees	-	-
(iv) expense on Employee Stock Option Scheme (ESOP) and Employee Stock Purchase Plan (ESPP),	-	-
(b) Staff welfare expenses	2,400,710	215,167
Total	30,647,453	13,671,085

Note:20

Finance costs	As at March 31, 2019	As at March 31, 2018
(a) Interest expense	875,661	-
(b) Dividend on redeemable preference shares;	-	-
(c) Exchange differences regarded as an adjustment to borrowing costs; and	-	-
(d) Interest on TDS	287,824	10,526
Total	1,163,485	10,526

Note:21		(Amount in INR)	
SI No	Other expenses	As at March 31, 2019	As at March 31, 2018
1	Bank, Paytm Charges	823,622	61,046
2	Entrance Fees		164,449
3	Repairs & Maintenance	3,065,214	111,567
4	Rent	16,570,192	1,589,524
5	Rates & Taxes	14,918,724	172,588
6	Travelling Expenses	9,219,543	510,917
7	Power and Fuel Charges	1,735,354	132,940
8	Marketing Expenses	60,036,753	740,891
9	Printing & Stationery	240,778	77,626
10	Professional Charges	120,474,491	2,189,774
11	Research and Development Expenses	964,528	142,020
12	Subscription	3,644,682	469,771
13	Telephone and Communication	1,238,428	161,515
14	Stipends	783,874	-
15	Audit Fees	402,603	125,000
16	Misc. Expense	664,750	37,171
17	Foreign Exchange Loss	3,256,805	-
18	Preliminary Expenses Written Off	501,740	501,740
19	Withholding Taxes written off	494,617	-
20	Commissions	976,111	-
21	Director Fees	571,423	-
22	Impairment loss on revaluation of shares of Dubai Co	2,395,943	-
Total		242,980,174	7,188,539
Note-22			
SI.No	Contingent Liabilities	As at March 31, 2019	As at March 31, 2018
1	Unexpired Letter of Credit	Nil	Nil
2	Unexpired Bank Guarantees	Nil	Nil
Note-23			
SI.No	Statutory Auditors Remuneration	As at March 31, 2019	As at March 31, 2018
1	Statutory Audit fee	402,603	125000
Total		402603	125000
Note-24			
SI.No	Tax Expense	As at March 31, 2019	As at March 31, 2018
1	Current Tax	-	-
2	Deffered Tax	5693591	670413
		5693591	670413