

**ANUJ DUA & COMPANY**  
**CHARTERED ACCOUNTANTS**

Add: Plot No-3863, Tanduwara , Rewari -123401

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**INDEPENDENT AUDITOR'S REPORT**

**To the Members of UNREAL AI TECHNOLOGIES PRIVATE LIMITED**

**Opinion**

We have audited the accompanying financial statements of **UNREAL AI TECHNOLOGIES PRIVATE LIMITED** ("the Company"), which comprises the Balance Sheet as at March 31, 2024 and the Statement of Profit and Loss for the year then ended March 31, 2024 and 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and profit for the year ended on that date.

**Basis for Opinion**

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

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standard specified under the Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding 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, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the company's financial reporting process.



### **Auditor's Responsibility**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with board of directors 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 board of directors 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. This report does not include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2016, issued by the Department of Company Affairs in terms of section 143(11) of the Act, since in our opinion and according to the information and explanations given to us, the said Order is not applicable to the Company.
2. As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c) The Balance Sheet ,Statement of Expenditure and Cash Flow Statement dealt by this report are in agreement with the books of account;
  - d) In our opinion, the aforesaid Balance Sheet and the Statement of Expenditure, comply with the Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015 as amended;
  - e) On the basis of written representations received from the directors as on 31 March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2024 from being appointed as director in terms of section 164(2) of the Act;
  - f) This report does not include Report on the internal financial controls under clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the 'Report on internal financial controls'), since in our opinion and according to the information and explanation given to us, the said report on internal financial controls is not applicable to the Company basis the exemption available to the Company under MCA notification no. G.S.R. 583(E) dated June 13, 2017 on reporting on internal financial controls over financial reporting.
  - 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. 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. The Company has used such accounting software for maintaining its books of accounts which has a feature of recording Audit Trail (Edit Log) facility and the same has been operated throughout the year for all transactions recorded in the software and the Audit Trail feature has not been tampered with and the Audit Trail has been preserved by the company as per the Statutory requirements for record retention.

**For ANUJ DUA & COMPANY**  
Chartered Accountants  
FRN: 029093N

*Anuj Dua*



**ANUJ DUA**  
**(Proprietor)**  
**Membership No.537347**  
**Place: Rewari**  
**UDIN: 24537347BKBZVX8334**  
**Dated: 08.07.2024**

FINANCIAL STATEMENT

OF

UNREAL AI TECHNOLOGIES PRIVATE LIMITED  
CIN:- U74900DL2018PTC335964

**REGISTERED OFFICE ADDRESS:-** B1/H3, Ground Floor, Mathura Road, Mohan Co-  
Operative Industrial Area, New Delhi South Delhi DL 110044

FOR FINANCIAL YEAR ENDING 31ST MARCH 2024

**AUDITED BY:-** ANUJ DUA & COMPANY  
CHARTERED ACCOUNTANTS  
REWARI - 123401 (HR)  
ICAI Firm Registration No. FRN029093N

For Unreal AI Technologies Pvt. Ltd.

R. Usha  
Director

For Unreal AI Technologies Pvt. Ltd.

Director

UNREAL AI TECHNOLOGIES PRIVATE LIMITED  
 CIN:- U74900DL2018PTC335964  
 B1/H3, Ground Floor, Mathura Road, Mohan Co-Operative Industrial Area, New Delhi South Delhi 110044  
 Balance Sheet as at March 31, 2024  
 (All amounts in Hundred unless otherwise stated)

	Notes	As at March 31, 2024	As at March 31, 2023
<b>Equity &amp; Liabilities</b>			
<b>Shareholder's funds</b>			
Share capital	3	1,071.40	1,071.40
Reserves and surplus	4	(21,474.01)	(46,260.42)
Share Application Money Pending Allotment			
		<b>(20,402.61)</b>	<b>(45,189.02)</b>
<b>Non Current Liabilities</b>			
Long Term Borrowings			
- Convertible Note	5	69,528.43	69,528.43
- Un-secured Loans	6	-	-
- Long Term Provisions			
		<b>69,528.43</b>	<b>69,528.43</b>
<b>Current liabilities</b>			
Short term Borrowing	8	-	-
Trade payables			
-Total outstanding dues of micro enterprises and small enterprises		-	-
-Total outstanding dues of creditors other than micro enterprises and small enterprises	9	3,510.85	323.67
Other current liabilities	10	15,929.13	16,422.44
Short term provisions	7	7,140.34	4,882.30
		<b>26,580.32</b>	<b>21,628.41</b>
<b>TOTAL</b>		<b>75,706.15</b>	<b>45,967.81</b>
<b>Assets</b>			
<b>Non-current assets</b>			
<b>Fixed assets</b>			
Tangible assets	11	46,349.57	3,220.66
Deferred Tax Assets (Net)		(1,152.81)	173.44
Long term loans and advances		325.95	325.95
		<b>45,522.71</b>	<b>3,720.05</b>
<b>Current assets</b>			
Inventories		-	-
Short Term loans and advances	12	-	-
Trade receivables	13	-	-
Other current assets	14	19,062.10	11,386.25
Cash and bank balances	15	11,121.34	30,861.51
		<b>30,183.44</b>	<b>42,247.76</b>
<b>TOTAL</b>		<b>75,706.15</b>	<b>45,967.81</b>

Summary of significant accounting policies

2.1

NOTES TO ACCOUNTS

Notes referred to above and attached there to form an integral part of the Financial Statements

For ANUJ DUA & COMPANY

Chartered Accountants

ICAI Firm Registration No. FRN029093N

Per ANUJ DUA

PROPRIETOR

Membership No.537347

UDIN: 24537347BKBZVX8334

Place:-Rewari

Date:- 08.07.2024

For and on behalf of the Board of Directors  
 UNREAL AI TECHNOLOGIES PRIVATE LIMITED

USHA RENGARAJU

Director

DIN:0930871

SAURABH SINGH

Director

DIN:08169979

Director

For Unreal AI Technologies Pvt. Ltd. For Unreal AI Technologies Pvt. Ltd. For Unreal AI Technologies Pvt. Ltd.

UNREAL AI TECHNOLOGIES PRIVATE LIMITED

CIN:- U74900DL2018PTC335964

B1/H3, Ground Floor, Mathura Road, Mohan Co-Operative Industrial Area, New Delhi South Delhi 110044

Statement of profit and loss for the year ended March 31, 2024

(All amounts in Hundred unless otherwise stated)

	Notes	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>Income</b>			
Revenue from operations	16	245,580.00	208,188.00
Other income	17	234.00	-
<b>Total revenue (I)</b>		<b>245,814.00</b>	<b>208,188.00</b>
<b>Expenses</b>			
Cost of Material Consumed	18	-	-
Employee benefits expense	19	163,101.68	164,934.71
Other expenses	20	52,006.02	21,814.09
Depreciation and amortisation	21	2,299.17	1,984.49
Finance cost	22	36.43	55.89
<b>Total expenses (II)</b>		<b>217,443.30</b>	<b>188,789.18</b>
<b>Profit before tax (I - II)</b>		<b>28,370.70</b>	<b>19,398.82</b>
<b>Tax Expenses</b>			
- Current Taxes (Provision for taxes)		7,140.34	4,882.30
- Deffered Tax		1,326.25	(107.26)
<b>Total Tax Expenses</b>		<b>8,466.58</b>	<b>4,775.03</b>
<b>Profit For the period</b>		<b>19,904.11</b>	<b>14,623.79</b>
<b>Profit per share (nominal value of share Rs.10 per share)</b>			
Basic and diluted	23	185.78	136.49
Summary of significant accounting policies	2.1		

NOTES TO ACCOUNTS

Notes referred to above and attached there to form an integral part of the Financial Statements  
As per our report of even date

For ANUJ DUA & COMPANY  
Chartered Accountants  
ICAI Firm Registration No. FRN029093N

Per ANUJ DUA  
PROPRIETOR  
Membership No.537347  
UDIN: 24537347BKBZVX8334  
Place:-Rewari  
Date:- 08.07.2024

For and on behalf of the Board of Directors of  
UNREAL AI TECHNOLOGIES PRIVATE LIMITED

USHA RENGARAJU  
Director  
DIN:09308717

SAURABH SINGH  
Director  
DIN:08169979

For Unreal AI Technologies Pvt. Ltd.

For Unreal AI Technologies Pvt. Ltd.  
Director

UNREAL AI TECHNOLOGIES PRIVATE LIMITED

CIN:- U74900DL2018PTC335964

B1/H3, Ground Floor, Mathura Road, Mohan Co-Operative Industrial Area, New Delhi South Delhi 110044

Accounting policies for the year ending March 31, 2024

**1 Corporate information**

UNREAL AI TECHNOLOGIES (the 'Company') was incorporated on 29th June 2018, is engaged to carry on the business of artificial intelligence, product designs, to manufacture, sell, export, import and deal in machine learning, to design, construct, manufacture, trade of robot and software and hardware of robotic products, and installations of product designs.

**2 SIGNIFICANT ACCOUNTING POLICIES**

**(a) Use of estimates**

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

**(b) Tangible fixed assets**

Tangible assets acquired separately are measured on initial recognition at cost. Cost includes all attributable costs of bringing the assets to its working condition for its intended use. Following initial recognition the tangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any and amortised on a straight line basis.

**(c) Intangible assets and amortisation**

Intangible assets acquired separately are measured on initial recognition at cost. Cost includes all attributable costs of bringing the assets to its working condition for its intended use. Following initial recognition the intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

The intangible assets of the company includes computer softwares which is amortised on a straight-line basis over their useful life of three years.

**(d) Revenue recognition**

Revenue is recognized to the extent that is probable that the economic benefits will flow to the company and revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized.

**Income from services**

Revenues from services are recognised as and when services are rendered and confirmed by the recipient of service. The Company collects GST on behalf of the government and, therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue.

**(e) Earnings per share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

**(f) Employee benefits**

Accumulated leave, which is expected to be utilized within the next 12 months is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

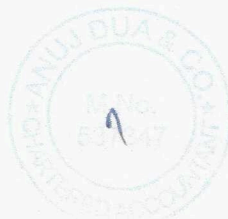
The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Actuarial gains/losses are immediately taken to the statement of profit and loss. The Company presents the entire leave as a current liability in the balance sheet, since it does not have an unconditional right to defer its settlement for 12 months after the reporting date.

**(g) Cash and cash equivalents**

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.

For Unreal AI Technologies Pvt. Ltd.  
R. Usha Director

For Unreal AI Technologies Pvt. Ltd.  
Director





(h) **Income Tax**

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

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 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.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

(i) **Provisions**

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

For Unreal AI Technologies Pvt. Ltd.

R. Usha Director

For Unreal AI Technologies Pvt. Ltd

Director



## UNREAL AI TECHNOLOGIES PRIVATE LIMITED

CIN: U74900DL2018PTC335964

B1/H3, Ground Floor, Mathura Road, Mohan Co-Operative Industrial Area, New Delhi South Delhi 110044

Notes to the financial statements for the year ended March 31, 2024

(All amounts in Hundred unless otherwise stated)

	As at March 31, 2024	As at March 31, 2023
<b>3 Share capital</b>		
Authorised shares		
30000 equity shares of Rs.10/- each	3,000.00	3,000.00
	<u>3,000.00</u>	<u>3,000.00</u>
Issued, subscribed and fully paid up shares		
10714 equity shares of Rs.10/- each	1,071.40	1,071.40
	<u>1,071.40</u>	<u>1,071.40</u>

**a. Reconciliation of the equity shares outstanding at the beginning and at the end of the reporting year**

	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	(Rs.)	No. of Shares	(Rs.)
Shares outstanding at the beginning of the year	10,714	107,140	10,714	107,140
Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	<u>10,714</u>	<u>107,140</u>	<u>10,714</u>	<u>107,140</u>

**b. Details of shareholders holding more than 5% shares in the Company**

	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	Percentage	No. of Shares	Percentage
Equity shares				
Saurabh Singh	8,929	83.34%	8,929	83.34%
Zeroth SPC International Corporation Service Unit	535	4.99%	535	4.99%
Artesian Venture Partners Pty Ltd	179	1.67%	179	1.67%
Usha Rengaraju	1,071	10.00%	1,071	10.00%
	<u>10,714</u>	<u>100.00%</u>	<u>10,714</u>	<u>100.00%</u>

**c. Terms/ description of equity shares**

The Company has equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**d. No Shares are issued under employee stock option scheme and as bonus/ or for consideration other than cash /or bought back during the year.**

	As at March 31, 2024	As at March 31, 2023
<b>4 Reserves and surplus</b>		
Security Premium	13,506.74	13,506.74
Deficit in the statement of profit and loss	(59,767.16)	(74,041.54)
Opening balance	4,882.30	450.59
Provision for Income Tax (Previous year)	19,904.11	14,623.79
Profit for the year	-	-
less: Adjustment for tax payment	-	-
Total reserves and surplus	<u>(21,474.01)</u>	<u>(46,260.42)</u>

**5 Convertible Note**

	As at March 31, 2024	As at March 31, 2023
Animoca Brands Limited	34,781.70	34,781.70
Artesian Venture	34,746.73	34,746.73
	<u>69,528.43</u>	<u>69,528.43</u>

**6 Un-Secured Loans**

	As at March 31, 2024	As at March 31, 2023
Others	-	-
	<u>-</u>	<u>-</u>

**7 Short Term Provisions**

	As at March 31, 2024	As at March 31, 2023
Provision for Income Tax	7,140.34	4,882.30
	<u>7,140.34</u>	<u>4,882.30</u>

**8 Short Term Borrowings**

	As at March 31, 2024	As at March 31, 2023
Others	-	-
	<u>-</u>	<u>-</u>

**9 Trade payables**

	As at March 31, 2024		As at March 31, 2023	
	Outstanding Dues of Micro and Small Enterprises	Outstanding Dues other than Micro and Small Enterprises	Outstanding Dues of Micro and Small Enterprises	Outstanding Dues other than Micro and Small Enterprises
Trade Payable Ageing Schedule				
Less than 1 year	-	3,510.85	-	323.67
1-2 years	-	-	-	-
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
	-	<u>3,510.85</u>	-	<u>323.67</u>

Based on the declarations received by the Company from the vendors during the year, the Company has identified balances as payable to micro and small enterprises. None of these are overdue beyond the specified period and therefore, no interest liability needs to be provided in respect of above balances. There are no MSME or other than MSME disputed dues.

For Unreal AI Technologies Pvt. Ltd.

R. Usha

Director



For Unreal AI Technologies Pvt. Ltd.

Director

	As at March 31, 2024		As at March 31, 2023	
10 Other current liabilities				
Salary Payable		9,998.69		10,529.00
Audit fees payable		100.00		100.00
Aditya Exp Payable		-		555.13
Saurabh's Exp Payable		2,023.25		-
TDS Payable		3,361.30		4,998.31
Stipend Payable		400.00		240.00
Other Expense Payable		-		-
GST Payable		45.90		-
		<u>15,929.13</u>		<u>16,422.44</u>

	As at March 31, 2024		As at March 31, 2023	
	Non Current	Current	Non Current	Current
12 Loans and advances (Unsecured, considered good)				
Security deposit (Rent)	325.95	-	325.95	-
Advances recoverable in cash or kind	0.00	-	0.00	-
Long Term Loans and Advances	325.95	-	325.95	-
Other loans and advances (unsecured, considered good)				
Balance with statutory/government authorities	0.00	-	0.00	-
TDS receivable	0.00	-	0.00	-
Short Term Loans and Advances	0.00	-	0.00	-
Loans & Advances	<u>325.95</u>	<u>-</u>	<u>325.95</u>	<u>-</u>

	As at March 31, 2024		As at March 31, 2023	
	Other	Over Six months	Other	Over Six months
13 Trade receivables				
Considered good				
From others	-	-	-	-
From Related Parties	-	-	-	-
Considered Doubtful				
From others	-	-	-	-
From Related Parties	-	-	-	-
Less: Provision for doubtful receivables	-	-	-	-

	March 31, 2024	March 31, 2023
14 Other current assets		
Advance Tax	9,287.20	5,200.00
GST Receivable	9,774.90	5,794.27
Other Current Assets	-	391.98
Total	<u>19,062.10</u>	<u>11,386.25</u>

	March 31, 2024	March 31, 2023
15 Cash and bank balances		
Cash and Cash Equivalents		
Cash at bank	11,113.67	30,853.86
Cash in hand	7.67	7.65
	<u>11,121.34</u>	<u>30,861.51</u>

	For the year ended March 31, 2024	For the period ended March 31, 2023
16 Revenue from Operations		
Sale of Services (Export)	245,580.00	208,188.00
	<u>245,580.00</u>	<u>208,188.00</u>

	For the year ended March 31, 2024	For the period ended March 31, 2023
17 Other income		
Interest on IT Refund	234.00	-
	<u>234.00</u>	<u>-</u>

	For the year ended March 31, 2024	For the period ended March 31, 2023
18 Cost of material consumed		
Purchases	-	-
Freight & Forwarding Charges	-	-
	<u>-</u>	<u>-</u>

For Unreal AI Technologies Pvt. Ltd.

R. Usha

Director



For Unreal AI Technologies Pvt. Ltd.

Director

19 Employee benefit expenses

	For the year ended March 31, 2024	For the period ended March 31, 2023
Salaries & Wages (Including ESI & PF)	162,876.68	164,904.58
Staff Welfare Expenses	225.00	30.13
	<u>163,101.68</u>	<u>164,934.71</u>

20 Other expenses

	For the year ended March 31, 2024	For the period ended March 31, 2023
Govt Fee	9.08	11.00
Business Management Exp.	353.27	242.77
Asset Damaged	-	2,591.56
Misc. Expense	36.59	4.98
Domain Charges	90.63	85.57
Online Digital Services	-	1,202.63
Meeting room Exp	30.00	-
Professional Fees	2,478.00	1,832.50
Tour & Travelling Expenses	6,767.36	3,967.81
Rent	93.00	3,446.51
Repair & Maintenance	1,031.79	-
Designing Exp	-	63.00
Website Development Charges	310.00	32.00
Website Maintenance Exp	100.00	378.00
Electricity Exp	-	100.00
Education and training Exp	210.00	-
Outreach Expense	-	-
Office Expenses	225.49	66.15
Printing & Stationery Exp.	133.40	50.88
Exchange Loss	351.11	336.58
Interest & Late fees on TDS	96.50	149.95
AWS Services	294.34	16.27
Office Rent	3,060.00	-
Google Workspace	376.09	159.08
Cloud Storage Service	2.93	2.14
Content Writing	1,500.00	81.00
Content Manager Service	1,000.00	-
Stipend	6,470.06	6,620.00
Studio Rent	430.00	-
Commission	-	4.06
Conveyance Exp	73.93	35.37
Renovation expense	2,250.00	-
Research services	2,000.00	-
Shipment expenses	64.00	-
Sponsorship fees	2,000.00	-
Telephone Exp	134.89	130.98
Business Promotion	1,416.40	68.33
Advertisement	0.24	31.50
Freelancing service	15,603.22	-
Foreign Expenses	2,863.67	-
Round off	0.02	3.49
	<u>51,856.02</u>	<u>21,714.09</u>
Payment to auditor		
Statutory audit fees	150.00	100.00
Tax audit fees	-	-
Reimbursement of expenses	-	-
	<u>150.00</u>	<u>100.00</u>

21 Depreciation and amortization

	For the year ended March 31, 2024	For the period ended March 31, 2023
Depreciation of tangible assets (as per companies act) (As per depreciation chart/FAR attached)	2,299.17	1,984.49
	<u>2,299.17</u>	<u>1,984.49</u>

22 Finance cost

	For the year ended March 31, 2024	For the period ended March 31, 2023
Bank charges	36.43	55.89
	<u>36.43</u>	<u>55.89</u>

23 Earnings per share (EPS)


	For the year ended March 31, 2024	For the period ended March 31, 2023
Profit/(Loss) after tax	19,904.11	14,623.79
Basic and Diluted Earning/(loss) per share	<u>185.78</u>	<u>136.49</u>

For Unreal AI Technologies Pvt. Ltd.

R. Usha

Director

For Unreal AI Technologies Pvt. Ltd.

  
Director



24 Related party disclosures

I) List of related parties

Name of Party	Relationship
Usha Rengaraju	Director
Saurabh Singh	Director

II) Related parties under AS 18 with whom transactions have taken place during the year.

Nature of Transaction and Parties

Loan from Directors  
- Saurabh Singh

	For the year ended March 31, 2024	For the period ended March 31, 2023
	-	-

Remuneration paid

- Usha Rengaraju  
- Saurabh Singh

	For the year ended March 31, 2024	For the period ended March 31, 2023
	44,171.52	69,422.95
	55,879.49	58,560.00
	<u>100,051.01</u>	<u>127,982.95</u>

25 Transactions In Foreign Currency

Foreign Currency Inflow (Income)  
Foreign Currency Outflow (Expense)

	For the year ended March 31, 2024	For the period ended March 31, 2023
	245,580.00	208,188.00
	2,863.67	1,107.13
	<u>248,443.67</u>	<u>209,295.13</u>

For Unreal AI Technologies Pvt. Ltd.

R. Usha

Director

For Unreal AI Technologies Pvt. Ltd.

Director



UNREAL AI TECHNOLOGIES PRIVATE LIMITED

CIN:- U74900DL2018PTC335964

B1/H3, Ground Floor, Mathura Road, Mohan Co-operative Industrial Area, New Delhi South Delhi 110044

Notes to the financial statements for the year ended March 31, 2024

(All amounts in Hundred unless otherwise stated)

ASSETS	USEFUL LIFE (IN YEARS)	GROSS BLOCK			ACCUMULATED DEPRECIATION / AMORTISATION			NET BLOCK		
		BALANCE AS AT 1ST APRIL 2023	ADDITIONS DURING THE YEAR	DELETION DURING THE YEAR	BALANCE AS AT 31ST MARCH 2024	BALANCE AS AT 1ST APRIL 2023	PROVIDED DURING THE YEAR	ACCUMULATED DEPR. (DELETION ASSETS)	BALANCE AS AT 31ST MARCH 2024	BALANCE AS AT 31ST MARCH 2023
Computer & Equipments	3	7,448.29	11,082.80	-	18,531.09	6,346.37	1,826.03	8,172.40	10,358.69	1,101.92
Office Equipments	5	1,777.14	523.73	-	2,300.87	665.08	185.26	850.34	1,450.53	1,112.06
Furniture & Fixtures	10	1,125.78	414.05	-	1,539.83	119.10	115.22	234.32	1,305.50	1,006.68
Commercial Property		-	33,407.50	-	33,407.50	-	172.66	172.66	33,234.84	-
<b>TOTAL</b>		<b>10,351.21</b>	<b>45,428.08</b>	<b>-</b>	<b>55,779.29</b>	<b>7,130.55</b>	<b>2,299.17</b>	<b>9,429.72</b>	<b>46,349.57</b>	<b>3,220.66</b>

For Unreal AI Technologies Pvt. Ltd.  
 Director



For Unreal AI Technologies Pvt. Ltd.  
 Director

UNREAL AI TECHNOLOGIES PRIVATE LIMITED

CIN:- U74900DL2018PTC335964

B1/H3, Ground Floor, Mathura Road, Mohan Co-Operative Industrial Area, New Delhi South Delhi 110044

(All amounts in Hundred unless otherwise stated)

COMPUTATION OF DEFERRED TAX

BALANCE SHEET APPROACH

	Amount (Rs.)
<b>FIXED ASSETS</b>	
BOOK VALUE AS PER COMPANIES ACT	46,349.57
BOOK VALUE AS PER INCOME TAX ACT	41,769.12
DIFFERENCE	-4,580.45
DEFERRED TAX ASSET @ 25.168% AS ON 31.03.2024	-1,152.81
<b>RELATED TO EMPLOYEE BENEFIT EXPENSES</b>	
GRATUITY PROVISION MADE IN BOOKS	-
DEFERRED TAX ASSET @ 25.168% AS ON 31.03.2024	-
TOTAL DEFERRED TAX ASSET AS ON 31.03.2024	-1,152.81
TOTAL DEFERRED TAX ASSET AS ON 31.03.2023	173.44
DTA is to be created	-1,326.25
DEFERRED TAX ASSET PROVISION FOR THE YEAR	

For Unreal AI Technologies Pvt. Ltd.

R. Usha

Director

For Unreal AI Technologies Pvt. Ltd.



[Signature]

Director

UNREAL AI TECHNOLOGIES PRIVATE LIMITED

Ratio Analysis and its elements

As on 31.03.2024

Ratio	Numerator	Denominator	current year	previous year	% change	Reason for variance
Current ratio	Current Assets	Current Liabilities	1.14	1.95	-0.82	Decrease in current liabilities
Debt- Equity Ratio	Total Debt	Shareholder's Equity	23.18	23.18	0.00	N/A
Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	N/A	N/A	N/A	N/A
Return on Equity ratio	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	6.63	4.87	1.76	Increase in revenue
Inventory Turnover ratio	Cost of goods sold	Average Inventory	N/A	N/A	N/A	N/A
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	N/A	N/A	N/A	N/A
Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	N/A	N/A	N/A	N/A
Net Working Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets – Current liabilities	68.16	10.10	58.06	Increase in working capital
Net Profit ratio	Net Profit after tax	Net sales = Total sales - sales return	0.08	0.07	0.01	Increase in profit
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	0.58	0.80	-0.22	Increase in profit

For Unreal AI Technologies Pvt. Ltd. *Unreal AI Technologies Pvt. Ltd.*  
*R. Usha* Director

*[Signature]*  
 Director





**DIRECTORS' REPORT**

To,  
The Members,  
Unreal AI Technologies Private Limited

Your directors have the pleasure in presenting their 06<sup>th</sup> Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2024.

**FINANCIAL HIGHLIGHTS:**

For the year under review, the performance of your company on the basis of the financial Statement is summarised as under:

Rs.)

(Figures in

Particulars	As at 31 <sup>st</sup> March 2024	As at 31 <sup>st</sup> March 2023
Total Revenue	2,45,81,400	2,08,18,800
Total Expenses	2,17,44,330	1,88,78,918
Profit/(Loss) before Exceptional items and	28,37,070	19,39,882
Exceptional items	-	-
Profit/(Loss) before Tax	28,37,070	19,39,882
Tax expense		
(a) Current Year Tax expense	7,14,034	4,88,230
(b) Deferred Tax	1,32,625	(10,726)
Profit (Loss) for the year	19,90,411	14,62,379
Basic and Diluted Earnings per share	185.78	136.49

**STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK:**

Your Company has recorded a total profit of Rs 28,37,070/- in the current year against the total profit of 19,39,882 in the corresponding previous period with a net profit after tax of Rs. 19,90,411/- in the current year against the net profit after tax of Rs. 14,62,379/- in the corresponding previous year.

**CHANGE IN NATURE OF BUSINESS, IF ANY:**

The Company is engaged in carrying on the business of artificial intelligence, product designs, to manufacture, sell, export, import and deal in machine learning, to design, construct, manufacture, trade of robot and software and hardware of robotic products, and installations of product designs.

There has been no change in the nature of business of the company during the year.

**WEB LINK OF ANNUAL RETURN:**

The Company is having website i.e. <https://unrealai.xyz> and annual return of the Company shall be published on the website of the Company.

**DIVIDEND:**

In order to conserve resources for the business of the Company and to provide a cushion for any financial contingencies, your directors do not recommend payment of dividends for the Financial Year ended 31st March, 2024.

**TRANSFER TO RESERVE:**

The appropriation to reserve for the year ended 31st March 2024 as per the financial statement is as follows:

Reserves and Surplus	As at March 31, 2024	As at March 31, 2023
Surplus in Statement of Profit and Loss		
Security Premium	13,50,674	13,50,674
Balance as at the beginning of the year	(59,76,716)	(74,84,154)
Provision for Income Tax (Previous year)	4,00,200	45,059
Add: Surplus for the year	19,90,411	14,62,379
Balance as at the end of the year	(21,47,401)	(46,26,042)
Total	(21,47,401)	(46,26,042)

**CHANGES IN SHARE CAPITAL:**

There has been no change in the capital of the Company during the year under review.

**DISCLOSURE REGARDING ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS:**

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

**DISCLOSURE REGARDING ISSUE OF EMPLOYEE STOCK OPTIONS:**

The Company has not provided any Stock Option Scheme to its employees during the year.

**DISCLOSURE REGARDING ISSUE OF SWEAT EQUITY SHARES:**

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

**NUMBER OF BOARD MEETINGS:**

Four Board Meetings were held during the Financial Year ended 31<sup>st</sup> March, 2024 i.e. dated 25.05.2023, 25.08.2023, 14.12.2023 and 15.02.2024. The maximum gap between any two board meetings was in compliance of the prevailing provisions of law.

The names of board members and their attendance at their meetings are summarized below:

Name of Directors	Total Meetings held during the F.Y.2023-24	Number of Meetings attended during the
Saurabh Singh	4	4
Usha Rengaraju	4	4

**PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS UNDER SECTION 186:**

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review.

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**PARTICULAR OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

No Related Party Transactions covered under section 188(1) has been held during the year under review.

**MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**

There were no material changes and commitments affecting the financial position of the Company that occurred between the end of the financial year to which these financial statements relate and on the date of this report.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:****1. Conservation of energy and technology absorption:**

Since the Company does not own any manufacturing facility, In the opinion of the Board, the information pertaining to conservation of energy & Technology Absorption as required under section 134(3)(m) of the Companies Act 2013 read with Rule 8(3) of the Companies (Accounts) Rule 2014 are not applicable to the company.

**2. Foreign exchange earnings and Outgo:**

Disclosure of foreign exchange earnings and outgo as required under rule 8(3)(c) is given

Foreign Exchange Earnings: 2,45,58,000/-

Foreign Exchange outgo: Rs. 2,86,367/-

**DETAILS OF SUBSIDIARIES, JOINT VENTURES AND/OR ASSOCIATES AND THEIR CONTRIBUTION TO OVERALL PERFORMANCE OF COMPANY:**

The Company does not have any subsidiaries nor has entered into any joint venture contract during the reporting period.

Also, no company has become or ceased to be a subsidiary, associate or joint venture of the Company.

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**RISK MANAGEMENT POLICY:**

The Company does not have any separate risk management policy as the element of risk threatening the Company's existence is very minimal. The Company's risk management strategy has been integrated with the overall business strategies of the organization.

**DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

As on 31<sup>st</sup> March 2024, the following directors constituted the Board of the Company:

1. Saurabh Singh (DIN: 08169979)
2. Usha Rengaraju (DIN: 09308717)

**COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION:**

Provisions related to the formulation of policy on the Director's appointment and remuneration as prescribed under section 178 of the Act are not applicable to the Company.

**DECLARATION OF INDEPENDENT DIRECTORS UNDER SECTION 149 OF THE COMPANIES ACT, 2013:**

The Company is a Private Company, hence this clause is not applicable.

**DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL:**

There are no significant and material orders passed by the Regulators/Courts that would impact the going concern status of the Company and its future operations.

**STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS:**

The Company has in place adequate procedures and policies ensuring orderly and efficient control of its business, including adherence to the Company's policies, safeguarding of its assets, prevention & detection of fraud & errors and timely preparation of reliable financial information.

**DEPOSITS:**

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During the year under review, your Company has not accepted any deposits from the public falling under Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 and as a result, no such amount of principal or interest was outstanding as on the balance sheet date.

However, an amount of Rs. 69,52,843/- raised by the company by way of Convertible notes is outstanding as on 31<sup>st</sup> March 2024.

#### **STATUTORY AUDITORS:**

In accordance with the provisions of section 139 of the Companies Act, 2013 and rules made there under, "Anuj Dua & Company" (FRN - 029093N) Chartered Accountants were appointed as the auditor of the Company in the Annual General Meeting of the Company held for the financial year 2018-19 to audit the books of accounts of the company for a period of 5 (Five) years commencing from the financial year 2019-20 and to hold office till the conclusion of 6th Annual General Meeting of the company.

Further, "Anuj Dua & Company" (FRN - 029093N) Chartered Accountants is proposed to be re-appointed as the auditor of the Company in the ensuing Annual General Meeting of the Company to be held for the financial year 2023-24 to audit the books of accounts of the company for a period of 5 (Five) years commencing from the financial year 2024-25 and to hold office till the conclusion of 11th Annual General Meeting of the company.

#### **EXPLANATION TO AUDITOR'S REMARKS:**

The Notes to the Financial Statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

#### **SECRETARIAL REPORT:**

The provisions of Section 204 of the Companies Act, 2013 pertaining to the Secretarial Audit are not applicable to the Company

#### **COST RECORDS AND COST AUDITOR:**

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Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, maintenance of the cost records and cost audit are not applicable to the Company.

**DISCLOSURE OF LOAN RECEIVED FROM DIRECTOR OF THE COMPANY OR A RELATIVE OF THE DIRECTOR:**

No amount of loan is outstanding as on 31st March 2024 from the Director of the Company or its relative, as per the financial statements for the year under review.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, your directors confirm that:

- a) in the preparation of the annual accounts for the financial year ended 31st March, 2024, the applicable accounting standards had been followed and there are no material departures from the same;
- 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 as at 31st March, 2024 and of the loss of the Company for the period then ended;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 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;
- 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.

**CORPORATE SOCIAL RESPONSIBILITY:**

Clause (o) of sub-section (3) of section 134 of the Act and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014 does not apply to the company.

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**HUMAN RESOURCES:**

Your Company treats its "human resources" as one of its most important assets.

Your Company continuously invests in the attraction, retention and development of talent on an ongoing basis. Your Company's thrust is on the promotion of talent internally through job rotation and job enlargement.

**SEXUAL HARASSMENT OF WOMEN (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

In order to prevent sexual harassment of women at the workplace, a new act 'The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013' has been introduced.

Since the numbers of employees in the Company are less than ten, therefore it is not mandatorily required to constitute Internal Complaints Committee (ICC) at this stage.

Further, there were no complaints filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 during the year under review.

**TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:**

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

**DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM:**

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 are not applicable to the Company.



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**DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12) OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:**

There have been no frauds reported by the Statutory Auditor of the Company for the period under review.

**COMPLIANCE WITH SECRETARIAL STANDARDS:**

The Company has ensured and complied all mandatory secretarial standards (SS-1 & SS-2) as notified by the Institute of Company Secretaries of India (ICSI).

**DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:**

No application is made under the Insolvency and Bankruptcy Code, 2016 during the year under review and no proceeding are pending in this respect.

**DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION:**

During the year under review, the company has not done a valuation of shares of the Company, hence this clause is not applicable to your Company.

**ACKNOWLEDGMENT:**

Your directors take this opportunity to thank the customers, shareholders, suppliers, bankers, business partners/associates, financial institutions and Central and State Governments for their consistent support and encouragement of the company.



CIN: U74900DL2018PTC335964

Unreal AI Technologies Pvt. Ltd.,  
B1/H3, Ground Floor,  
Mathura Road,  
Mohan Co-Operative Industrial Area,  
New Delhi-110044

Tel: +91-7087491335  
hello@unrealai.xyz  
<https://unrealai.xyz>

For and on behalf of the Board of  
Unreal AI Technologies Private Limited

For Unreal AI Technologies Pvt. Ltd.

Director

For Unreal AI Technologies Pvt. Ltd.

Director

Saurabh Singh

Director

DIN: 08169979

Add: 32, Kishan Nagar,  
Dehradun-248001 Uttarakhand, India

Usha Rengaraju

Director

DIN: 09308717

Add: 1289, 13th Cross Indiranagar, Near  
Cauvery School, Bangalore-560038 Karnataka

Place: Delhi

Date: 08<sup>th</sup> July, 2024