

Aerodrone Robotics Private Limited
 (formerly Fulcrum Manpower Private Limited)
 Standalone Balance Sheet as at 31st March 2024
 (Amount in ₹ in Hundreds, except for share data or as otherwise stated)
 CIN No.: U26515DL2021PTC379090

Particulars	Note No.	As At		
		31-Mar-2024	31-Mar-2023	1-Apr-2022
ASSETS				
Non-Current Assets				
Property, plant and equipment	3	13,556.34	-	-
Right-of-use assets		-	-	-
Investment Property		-	-	-
Intangible Assets	4	377.51	-	-
Financial Assets				
(a) Investments		-	-	-
(b) Other Financial assets	5	1,824.66	-	-
Deferred tax assets		-	-	-
Non-Current tax assets		-	-	-
Total Non Current Assets		15,758.51	-	-
Current Assets				
Financial Assets				
(a) Trade Receivables		-	-	-
(b) Cash and Cash Equivalents	6	982.78	311.12	861.00
(c) Bank balances other than Cash and Cash equivalents		-	-	-
(d) Investments		-	-	-
(e) Loans		-	-	-
(f) Other financial assets		-	-	-
Other Current assets	7	2,857.90	77.52	101.01
Total Current Assets		3,840.68	388.64	962.01
Total Assets		19,599.19	388.64	962.01
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	8	1,000.00	1,000.00	1,000.00
(b) Other equity	9	(21829.55)	(1119.86)	(369.79)
Total equity		(20,829.55)	(119.86)	630.21
Liabilities				
Non-Current Liabilities				
Financial Liabilities				
(a) Borrowings		-	-	-
(b) Lease Liabilities		-	-	-
(c) Other financial liabilities		-	-	-
Provisions		-	-	-
Deferred tax liabilities	10	122.32	-	-
Total Non-current Liabilities		122.32	-	-
Current Liabilities				
Financial Liabilities				
(a) Borrowings		-	-	-
(b) Lease Liabilities		-	-	-
(c) Trade Payables		-	-	-
(i) Total outstanding dues of micro enterprise and small enterprises		-	-	-
(ii) Total outstanding dues of creditors other than micro and small enterprises	11	1,312.18	-	59.00
(d) Other financial liabilities		-	-	-
Provisions		-	-	-
Other Current Liabilities	12	38,994.24	508.50	272.80
Total Current Liabilities		40,306.42	508.50	331.80
Total Liabilities		40,428.74	508.50	331.80
Total Equity and Liabilities		19,599.19	388.64	962.01

See accompanying notes forming part of the standalone financial statements (1 to 23)

As per our report of even date attached

For Rajiv Mehta & Associates

Chartered Accountants

Firm Reg. No.: 017137N

Rajiv Mehta

(Proprietor)

Membership No. 094091

Place: New Delhi

Date: 16 JULY 2024

UDIN: 24094091BKHCDJ7861

For and on behalf of Board of Directors

Randeep Hundal
 (Director)
 DIN: 01887587

Uday Pal Singh
 (Director)
 DIN: 01716503

Place: DALLAS-USA

Date: 16 JULY 2024

Place: New Delhi

Date: 16 JULY 2024



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Aerodrone Robotics Private Limited
 (formerly Fulcrum Manpower Private Limited)
Standalone Statement of Profit and Loss for the year ended 31 March 2024
 (Amount in ₹ in Hundreds, except for share data or as otherwise stated)
 CIN No.:U26515DL2021PTC379090

Particulars	Note No.	For the year ended	
		31-Mar-2024	31-Mar-2023
INCOME			
Revenue from Operations		-	-
Other Income		-	-
Total Income		-	-
EXPENSES		-	-
Direct Expenses		-	-
Employee Benefit expenses	13	9,305.69	-
Finance Costs	14	326.90	-
Depreciation and amortization expense	15	550.26	188.80
Other Expenses	16	10,404.52	561.27
Total expenses		20,587.37	750.07
Profit/(loss) before exceptional items and tax		(20,587.37)	(750.07)
Exceptional items		-	-
Profit before tax		(20,587.37)	(750.07)
Tax Expense/(credit)			
Current tax			
Deferred tax		-	-
Prior period tax		122.32	-
Total Tax Expense/(credit)	17	122.32	-
Profit/(loss) for the year		(20,709.69)	(750.07)
Other Comprehensive Income		-	-
Total other comprehensive income		-	-
Total comprehensive income for the year		-	-
Earnings per equity share (of ₹10/- each)	18	(20,709.69)	(750.07)
Basic(₹)		(207.10)	(7.50)
Dilutive(₹)		(207.10)	(7.50)

See accompanying notes forming part of the standalone financial statements (1 to 23)

As per our report of even date attached

For Rajiv Mehta & Associates
 Chartered Accountants
 Firm Reg. No.:017137N

Rajiv Mehta
 (Proprietor)
 Membership No. 094091



Place: New Delhi
 Date: 16 JULY 2024

DIN: 24094091BKHDJ7861

For and on behalf of Board of Directors

Randeep Hundal
 (Director)
 DIN:01887587

Uday Pal Singh
 (Director)
 DIN:01716503

Place: DALLAS-USA
 Date: 16 JULY 2024

Place: New Delhi
 Date: 16 JULY 2024



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Particulars	For the year ended	
	31-Mar-2024	31-Mar-2023
Cash Flow from operating activities		
Profit / (loss) before tax: -	(20,587.37)	(750.07)
Adjustments for		
Depreciation and amortization expenses	550.26	-
Allowance for expected credit losses	-	-
Remeasurement of post employment benefit obligations - gain / (loss)	-	-
(Profit)/Loss from sale of investment	-	-
Loss on investments measured at FVTPL	-	-
Dividend income	-	-
Rent	-	-
Interest expense	-	-
Interest income	-	-
Net unrealized exchange loss	-	-
Operating profit before changes in working capital	(20,037.11)	(750.07)
Changes in working capital		
(Increase)/decrease in trade receivables	-	-
(Increase)/decrease in other non-current and current assets	(4,605.04)	23.49
Increase/(decrease) in trade payables	1,312.18	(59.00)
Increase/(decrease) in provisions	-	-
Increase/(decrease) in other non-current and current liabilities	38,485.74	235.70
Cash generated from operations	15,155.77	(549.88)
Income taxes (paid) / refund (net)	-	-
Net cash flow from operating activities (A)	15,155.77	(549.88)
Cash Flows from investing activities		
Capital expenditure on property plant equipment and intangible assets	(14,484.11)	-
Investment in subsidiary, joint venture/associate	-	-
Sale of quoted equity shares	-	-
Sale of unquoted equity shares	-	-
Proceeds from other financial assets	-	-
Investments in other financial assets	-	-
Loss on investments measured at FVTPL	-	-
Dividend income	-	-
Rental income	-	-
Proceeds from sale of property, plant & equipment	-	-
Interest received	-	-
Intercompany loan given	-	-
Profit from sale of investment	-	-
Loan received	-	-
Bank balance not considered as cash and cash equivalents	-	-
Proceeds from maturity of fixed deposits	-	-
Net cash flow from/(used in) investing activities	(14,484.11)	-
Cash flows from financing activities		
Borrowings	-	-
Proceeds from issue of shares including securities premium	-	-
Payments of lease liabilities (including interest thereon)	-	-
Lesse liability (Payment)	-	-
Interest paid	-	-
Net cash used in from financing activities	671.66	(549.88)
Net increase / (decrease) in cash & cash equivalents	311.12	861.00
Cash and cash equivalents at beginning of the year	982.78	311.12
Cash and cash equivalents at the end of the year		

(a)

(a)

Comprises:

Cash-on-hand	-	-
Balances with banks in:		
Current accounts	982.78	311.12
Deposit account (maturing within a period of 3 months)	-	-
Other balances with banks	982.78	311.12

Total
See accompanying notes forming part of the standalone financial statements (1 to 23)

As per our report of even date attached

For Rajiv Mehta & Associates

Chartered Accountants

Firm Reg. No.:017137N

Rajiv Mehta

(Proprietor)

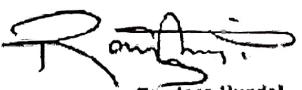
Membership No. 094091

Place: New Delhi

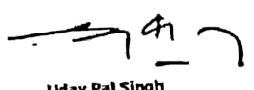
Date: 16 JULY 2024

UDIN: 24094091BKHC DJT 7861

For and on behalf of Board of Directors


 Rondeep Hundal
 (Director)
 DIN:01887587

 Place: DALLAS-USA
 Date: 16 JULY 2024


 Uday Pal Singh
 (Director)
 DIN:01716503

 Place: New Delhi
 Date: 16 JULY 2024


Aerodrone Robotics Private Limited
 (formerly Fulcrum Manpower Private Limited)
Standalone Statement of changes in Equity for the year ended 31 March 2024
 (Amount in ₹ in Hundreds, except for share data or as otherwise stated)
 CIN No.: U26515DL2021PTC379090

(a) Equity share capital

Particulars	As At		
	31-Mar-2024	31-Mar-2023	1-Apr-2022
Equity shares	10000	10000	
Opening Balance	0	0	1000
Add: Issued during the year	10000	10000	0
Closing Balance			10000

(b) Other Equity

Particulars	Reserve & Surplus		Other Comprehensive Income	Total
	Securities Premium	Retained earnings		
Balance as at 01-Apr-2022	-	(369.79)	-	(369.79)
Profit/(loss) for the year	-	(750.07)	-	(750.07)
Other Comprehensive Income/(loss)	-	-	-	-
Balance as at 31-Mar-2023	-	(1,119.86)	-	(1,119.86)
Balance as at 01-Apr-2023	-	(1,119.86)	-	(1,119.86)
Profit/(loss) for the year	-	(20,709.69)	-	(20,709.69)
Other Comprehensive Income/(loss)	-	-	-	-
Balance as at 31-Mar-2024	-	(21,829.55)	-	(21,829.55)

See accompanying notes forming part of the standalone financial statements (1 to 23)

As per our report of even date attached

For Rajiv Mehta & Associates
 Chartered Accountants
 Firm Reg. No.: 017137N



Place: New Delhi
 Date: 16 JULY 2024

UDIN: 24094091BKHCDJ7861

For and on behalf of Board of Directors

Randip Hundal
 (Director)
 DIN: 01887587

Uday Pal Singh
 (Director)
 DIN: 01716503

Place: DALLAS-USA
 Date: 16 JULY 2024

Place: New Delhi
 Date: 16 JULY 2024



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Note No.3

Particulars	As At		
	31-Mar-2024	31-Mar-2023	1-Apr-2022
Deemed Cost	3124.31	-	-
Furniture and fixtures	23.89	-	-
Electrical goods	10358.14	-	-
Plant & Machinery	-	-	-
Total	13556.34	-	-

- (a) All property, plant and equipment are owned by the Company unless otherwise stated.
- (b) The title deeds pertaining to all the immovable properties included above are in the name of the Company.
- (c) None of the above assets of the Company have been provided as security requiring any charges or satisfaction thereof to be registered with the Registrar of Companies.
- (d) None of the above assets of the Company have been subject to any adjustment towards revaluation during the current year.
- (e) There are no proceeding initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

Particulars	Furniture & Fixtures	Electrical goods	Plant & Machinery	Total
Deemed Cost	-	-	-	-
Balance as at 01.04.2022	-	-	-	-
Addition	-	-	-	-
Disposal/Adjustment	-	-	-	-
Balance as at 31.03.2023	3,399.03	25,000	10,660.08	14,084.11
Addition	-	-	-	-
Disposal/Adjustment	-	-	-	-
Balance as at 31-Mar-2024	3399.03	25.00	10660.08	14084.11
Accumulated Depreciation	-	-	-	-
Balance as at 01.04.2022	-	-	-	-
Depreciation expense for the year	-	-	-	-
Elimination on disposal of assets	-	-	-	-
Balance as at 31.03.2023	224.72	1.11	301.94	527.77
Depreciation expense for the year	-	-	-	-
Elimination on disposal of assets	-	-	-	-
Balance as at 31-Mar-2024	224.72	1.11	301.94	527.77
Net Carrying amount as at				
31-Mar-24	3174.31	23.89	10358.14	13556.34
31-Mar-23	-	-	-	-
01-Apr-22	-	-	-	-

Note No.4

Particulars	As At		
	31-Mar-2024	31-Mar-2023	1-Apr-2022
Deemed Cost	377.51	-	-
Web Site	-	-	-
Total	377.51	-	-

Particulars	Web Site
Deemed Cost	-
Balance as at 01.04.2022	-
Addition	-
Disposal/Adjustment	-
Balance as at 31-Mar-2023	-
Addition	400
Disposal/Adjustment	-
Balance as at 31-Mar-2024	400
Accumulated Depreciation	-
Balance as at 01.04.2023	-
Amortisation expense for the year	22.49
Elimination on disposal of assets	-
Balance as at 31-Mar-2024	22.49
Net Carrying amount as at	
31-Mar-24	377.51
31-Mar-23	-
01-Apr-22	-

None of the above assets of the company have been subject to any adjustment towards revaluation during the current year.

On transition to Ind AS, the company has elected to continue with the carrying value of all property, plant and equipment measured as per the previous GAAP and use that carrying value as the deemed cost of intangible assets.

Note No. 5

Other Financial Assets

Particulars	As At	
	31-Mar-2024	31-Mar-2023
Non Current Considered Good Security deposit(Unsecured)	1,824.66	-
Total	1,824.66	-

Note No.6

Cash and cash equivalents

Particulars	As At		
	31-Mar-2024	31-Mar-2023	1-Apr-2022
Cash-in-hand	-	-	-
Balances with banks in Current Accounts	982.78	311.12	861.00
Total	982.78	311.12	861.00

Note No. 7

Other Current Assets

Particulars	As At		
	31-Mar-2024	31-Mar-2023	1-Apr-2022
Prepaid Expenses	990.79	18.78	82.77
Other Current Asset	1,867.11	58.74	18.24
Total	2,857.90	77.52	101.01



Aerodrone Robotics Private Limited
 (Formerly Tukrum Manpower Private Limited)
 Notes forming parts of standalone financial statements
 (Amount in ₹ in Hundreds, except for share data or as otherwise stated)
 CIN No.: U76515DL2021PTC379090

Note No. 8

Particulars	As At				
	31-Mar-2024	31-Mar-2023	1-Apr-2022		
No. of shares	₹	No. of shares	₹	No. of shares	₹
Authorised capital					
Equity shares of ₹ 10/- each	10,000.00	1,000.00	10,000.00	1,000.00	10,000.00
Total	10,000.00	1,000.00	10,000.00	1,000.00	10,000.00
Issued, subscribed and fully paid up capital					
Equity shares of ₹ 10/- each	10,000.00	1,000.00	10,000.00	1,000.00	10,000.00
Total	10,000.00	1,000.00	10,000.00	1,000.00	10,000.00

A

Terms and rights attached to shares
 The Company has only one class of equity shares, having a par value of ₹ 10-. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The Dividend proposed by Board of Directors is subject to approval by the shareholders at the Annual General Meeting. In the event of liquidation of the Company, the holders of the equity shares are entitled to receive only residual assets of the Company. The distribution will be in proportion to number of equity shares held by the shareholders.

B

Particulars	As At					
	31-Mar-2024	31-Mar-2023	1-Apr-2022			
No. of shares	₹	No. of shares	₹	No. of shares	₹	
Equity shares of ₹ 10/- each						
Opening Balance	10,000	1,000.00	10,000	100.00	10,000	10,000.00
Add: Shares issued during the year	-	-	-	-	-	-
Closing Balance	10,000	1,000.00	10,000	100.00	10,000	1,000.00

C

Particulars	As At					
	31-Mar-2024	31-Mar-2023	1-Apr-2022			
No. of shares	%	No. of shares	%	No. of shares	%	
Equity shares of ₹ 10/- each						
Innovidion Limited	5,100	51%	-	-	-	
Randeep Hundal	2,450	24.50%	5,000	50%	5,000	50%
Uday Pal Singh	2,450	24.50%	5,000	50%	5,000	50%
Total	10,000	100.00%	10,000	100.00%	10,000	100.00%

D

Particulars	As At				
	31-Mar-2024	31-Mar-2023	1-Apr-2022		
No. of shares	% of holding during the year	% of change during the year	No. of shares	% of holding during the year	% of change during the year
Equity shares of ₹ 10/- each					
Innovidion Limited	5,100	51.00%	51%	-	-
Randeep Hundal	2,450	24.50%	-51%	5,000	50%
Uday Pal Singh	2,450	24.50%	-51%	5,000	50%
Total	4,900	100.00%	-	10,000	100.00%

Note No. 9

Particulars	As At		
	31-Mar-2024	31-Mar-2023	1-Apr-2022
Securities Premium	-	-	-
Retained Earnings	(21,829.55)	(1,119.86)	(369.79)
Total	(21,829.55)	(1,119.86)	(369.79)
Securities Premium	-	-	-
Opening Balance	-	-	-
Received during the year	-	-	-
Closing Balance	-	-	-
Retained Earnings	(1,119.86)	(369.79)	(3.50)
Opening Balance	(20,709.69)	(750.07)	(366.29)
Profit/(loss) for the year	(20,709.69)	(750.07)	(366.29)
Closing Balance	(21,829.55)	(1,119.86)	(369.79)

Retained earnings represent the amount of accumulated earnings / deficit of the Company. The amount that can be distributed by the Company as dividends to its equity shareholders is determined based on the separate financial statements of the Company and also considering the requirements of the Companies Act, 2013. Thus, the amounts reported above are not distributable in entirety.



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Aerodrone Robotics Private Limited

(Formerly Fulcrum Manpower Private Limited)

Notes Forming Parts of standalone financial statements

(Amount in ₹ in Hundreds, except for share data or as otherwise stated)

CIN No.:U26515D2021PTC379690

Note No.10

Particulars	FY 22-24				FY 22-23				22-23 ₹.
	As per Books	Tax Base	Difference	Tax on difference	As per Books	Tax Base	Difference	Tax on difference	
DTL									
WAV (Tangible & Intangible)	13,933.85	13,463.40	(470.45)	(122.32)	DTL				
RTU Asset									
DTA									
Total									
Deferred tax Assets/(liability)									
Less : Provided upto 31.03.23									
Deferred tax to be provided									

Deferred Tax Liability (DTL)
Income Tax rate applied @ 25% for calculating Tax on Difference

Aerodrone Robotics Private Limited
 (formerly Fulcrum Manpower Private Limited)
 [Notes forming parts of standalone financial statements
 (Amount in ₹ in Hundreds, except for share data or as otherwise stated)
 CIN No.: U26525DL2021PTC379090

Note No.11

Trade Payables

Particulars	As At		
	31-Mar-2024	31-Mar-2023	1-Apr-2022
Trade Payables			
Total outstanding dues of micro enterprises and small enterprises	1,312.18	-	59.00
Total outstanding dues of Creditors other than micro enterprises and small enterprises	1312.18	-	59.00
Total			

Disclosures required under section 22 of the Micro, Small and Medium Enterprises

Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	-	-
Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-	-
The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-	-
The amount of interest due and payable for the year	-	-	-
The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-	-

Trade Payable ageing schedule

Particulars	Outstanding for following period from the date of transaction				Total
	< 1 year	1-2 years	2-3 years	>3 years	
31-Mar-24					
Micro, small and Medium enterprises-Undisputed	-	-	-	-	-
Others-Undisputed	1,312.18	-	-	-	1,312.18
31-Mar-23					
Micro, small and Medium enterprises-Undisputed	-	-	-	-	-
Others-Undisputed	-	-	-	-	-
01-Apr-22					
Micro, small and Medium enterprises-Undisputed	-	-	-	-	-
Others-Undisputed	59.00	-	-	-	59.00

The above information regarding dues to Micro Enterprises and Small Enterprises has been determined to the extent such parties have been identified on the basis of the information available with the Company. This has been relied upon by the auditors.

Note No.12

Other Current Liabilities

Particulars	As At		
	31-Mar-2024	31-Mar-2023	1-Apr-2022
Current			
Statutory remittances	80.00	-	-
Advance from related party-Innovision Limited	35,590.08	-	-
Expense Payable	3,324.16	508.50	272.80
Total	36,994.24	508.50	272.80



Particulars	For the year ended	
	31-Mar-2024	31-Mar-2023
Staff Salary	0.00	-
Staff Welfare	2.00	-
Total	0.00	-

Particulars	For the year ended	
	31-Mar-2024	31-Mar-2023
Bank Charges	10.00	10.00
Total	10.00	10.00

Particulars	For the year ended	
	31-Mar-2024	31-Mar-2023
Depreciation on property, plant and equipment	537.77	-
Amortization of intangible assets	22.49	-
Total	560.26	-

Particulars	For the year ended	
	31-Mar-2024	31-Mar-2023
Repair and Maintenance	7077.92	63.99
Membership & Subscription	76.28	125.00
Professional Exps	-	200.00
Audit Fees	1000.00	163.08
Fee & Taxes	282.89	9.20
Printing and Stationery	695.54	-
Rent	850.91	-
Advertisement Expense	81.37	-
Housekeeping Expenses	22.20	-
Insurance Exps- Drive	115.94	-
Conveyance Expenses	133.03	-
Electricity Expenses	13.19	-
Office Expenses	54.35	-
Total	10404.52	561.27

Particulars	For the year ended	
	31-Mar-2024	31-Mar-2023
Payment to auditors for Statutory Audit	1,000.00	200.00
Total	1,000.00	200.00

Particulars	For the year ended	
	31-Mar-2024	31-Mar-2023
Current tax	(122.32)	-
Deferred tax expenses/(credit)	-	-
Total Income Tax expenses/(credit) in the statement of profit and loss (SPL)	(122.32)	-

Tax Expense / (credit) on items recognised in OCI

Movement in deferred tax asset/(liabilities)

Particulars	31-03-2024		
	Opening balance	Recognised SPL	Closing Balance
Property, Plant and Equipment, right of use asset and other Intangible assets	-	(122.32)	(122.32)
Total deferred tax assets/(liabilities)	-	(122.32)	(122.32)

Particulars	31-03-2023		
	Opening balance	Recognised SPL	Closing Balance
Property, Plant and Equipment, right of use asset and other Intangible assets	-	-	-
Total deferred tax assets/(liabilities)	-	-	-

Particulars	For the year ended	
	31-Mar-2024	31-Mar-2023
Profit / (loss) for the year attributable to the equity shareholders	(2070.69)	(750.07)
Weighted average number of equity shares used in the calculation of basic and diluted EPS(No.)	10,000	10,000
Adjustments for calculation of diluted earnings per share:		
Weighted average potential equity shares due to employee stock options	0	0
Weighted average number of equity shares used in the calculation of diluted EPS(No.)	10000	10000
Par value per equity Share (₹)	10	10
Basic Earnings per share (₹)	(207.10)	(7.50)
Diluted Earnings per share (₹)	(207.10)	(7.50)

Note No.19 Employee benefits

Employee benefits have been provided wherever applicable.
This is the first year of company to incur Employee benefit Cost.

Note No.20 First time adoption of Ind AS

As stated in Note 2, these financial statements for the year ended 31 March 2024 are the first financial statements prepared in accordance with Ind AS. For periods accordance with accounting standards notified under section 133 of the Companies Act, 2013 and other provisions of the Act. (Previous GAAP). Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ending on 31 March 2024, together with the accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at 1 April 2022, the Company's date of transition to Ind AS. This note explains exemptions availed by the Company in restating its Previous GAAP financial statements, including the balance sheet as at 1 April 2022 and the financial statements as at and for the year ended 31 March 2023.

I. Ind AS Mandatory exceptions applied:

a) Estimates

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error. Ind AS estimates as at 1 April 2022 and 31 March 2023 are consistent with the estimates as at the same date made in conformity with the previous GAAP.

b) Classification and measurement of financial assets

Ind AS 101 requires an entity to assess the classification and measurement of financial assets on the basis of facts and circumstances that exists at the date of transition to Ind AS. Further, the standard permits measurement of financial assets accounted at amortised cost based on the facts and circumstances existing at the date of transition to Ind AS if retrospective application is impracticable.

Accordingly, the Company has determined the classification and measurement of financial assets at amortised cost based on the facts and circumstances that exist as on the date of transition.

c) De-recognition of financial assets and liabilities

Ind AS 101 requires an entity to apply de-recognition provisions of Ind AS prospectively for the transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows an entity to apply the de-recognition requirements in Ind AS 109 retrospectively from a date of the entity's choosing, provided that the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognised as a result of past transactions was obtained at the time of initially accounting for those transactions.

The Company has elected to apply de-recognition provisions of Ind AS 109 prospectively from the date of transition to Ind AS.

d) Impairment of financial assets

At the date of transition to Ind AS, the Company has determined that there is no increase in credit risk since the initial recognition of a financial instrument.

II. Ind AS optional exemption applied:

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

a) Deemed cost

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment and intangible assets as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition. Accordingly, the Company has elected to measure all its property, plant and equipment and intangible assets at the previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS.



II. Statement of reconciliation between previous GAAP and Ind AS

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following table presents the reconciliation from previous GAAP to Ind AS.

a) Reconciliation of equity as at 1 April 2022 (date of transition to Ind AS)

	Previous GAAP*	Ind AS adjustments	Ind AS	As per signed FS	Difference
Assets					
Non-current assets	-	-	-	-	-
Property, plant and equipment	-	-	-	-	-
Right of use asset	-	-	-	-	-
Investment property	-	-	-	-	-
Intangible assets	-	-	-	-	-
Financial assets	-	-	-	-	-
Non-current investments	-	-	-	-	-
Other financial assets	-	-	-	-	-
Deferred tax assets (net)	-	-	-	-	-
Non-current tax assets	-	-	-	-	-
Other non-current assets	-	-	-	-	-
Total non-current assets	-	-	-	-	-
Current assets					
Financial assets					
Trade receivables & unbilled receivables	-	-	-	-	-
Cash and cash equivalents	861.00	-	861.00	861.00	-
Investments	-	-	-	-	-
Bank balances other than cash and cash equivalents	-	-	-	-	-
Loans	-	-	-	-	-
Other financial assets	101.01	-	101.01	101.01	-
Other current assets	962.01	-	962.01	962.01	-
Total assets	962.01	-	962.01	962.01	-
Equity and liabilities					
Equity					
Equity share capital	1,000.00	-	1,000.00	1,000.00	-
Other equity (refer note 8 and 9)	(369.79)	-	(369.79)	(369.79)	-
Total equity	630.21	-	630.21	630.21	-
Liabilities					
Non-current liabilities					
Financial liabilities					
Borrowings	-	-	-	-	-
Lease liabilities	-	-	-	-	-
Other financial liabilities	-	-	-	-	-
Provisions	-	-	-	-	-
Other non-current liabilities	-	-	-	-	-
Current liabilities					
Financial liabilities					
Borrowings	-	-	-	-	-
Lease liabilities	-	-	-	-	-
Trade payables	59.00	-	59.00	59.00	-
Other financial liabilities	-	-	-	-	-
Provisions	-	-	-	-	-
Other current liabilities	272.80	-	272.80	272.80	-
Total current liabilities	331.80	-	331.80	331.80	-
Total liabilities	331.80	-	331.80	331.80	-
Total equity and liabilities	962.01	-	962.01	962.01	-

*The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.



b) Reconciliation of equity as at 31 March 2023

	Previous GAAP* (regrouped)	Ind AS adjustments	Ind AS	As per signed IFRS	Difference
Non-current assets					
Property, plant and equipment	-	-	-	-	-
Right of use asset	-	-	-	-	-
Investment property	-	-	-	-	-
Intangible assets	-	-	-	-	-
Financial assets					
Investments	-	-	-	-	-
Other financial assets	-	-	-	-	-
Deferred tax assets (net)	-	-	-	-	-
Non-current tax assets	-	-	-	-	-
Other non-current assets	-	-	-	-	-
Total non-current assets	-	-	-	-	-
Current assets					
Financial assets					
Trade receivables & unbilled receivables	-	-	-	-	-
Cash and cash equivalents	311.12	-	311.12	311.12	-
Investments	-	-	-	-	-
Bank balances other than cash and cash equivalents	-	-	-	-	-
Loans	-	-	-	-	-
Other financial assets	77.52	-	77.52	77.52	-
Other current assets	388.64	-	388.64	388.64	-
Total current assets	388.64	-	388.64	388.64	-
Total assets	388.64	-	388.64	388.64	-
Equity and liabilities					
Equity					
Equity share capital	1,000.00	-	1,000.00	1,000.00	-
Other equity	(1,119.86)	-	(1,119.86)	(1,119.86)	-
Total equity	(119.86)	-	(119.86)	(119.86)	-
Liabilities					
Non-current liabilities					
Financial liabilities					
Borrowings	-	-	-	-	-
Lease liabilities	-	-	-	-	-
Other financial liabilities	-	-	-	-	-
Provisions	-	-	-	-	-
Other non-current liabilities	-	-	-	-	-
Current liabilities					
Financial liabilities					
Borrowings	-	-	-	-	-
Lease liabilities	-	-	-	-	-
Trade payables	-	-	-	-	-
Other financial liabilities	-	-	-	-	-
Provisions	-	-	-	-	-
Other current liabilities	508.50	-	508.50	508.50	-
Current tax liabilities (Net)	-	-	-	-	-
Total current liabilities	508.49	-	508.50	508.50	-
Total liabilities	508.49	-	508.50	508.50	-
Total equity and liabilities	388.64	-	388.64	388.64	-

*The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.

c) Reconciliation of total comprehensive income for the year ended 31 March 2023

	Previous GAAP* (regrouped)	Ind AS adjustments	Ind AS	As per signed FS	Difference
Revenue	-	-	-	-	-
Revenue from operations	-	-	-	-	-
Other income	-	-	-	-	-
Total income	-	-	-	-	-
Expenses	-	-	-	-	-
Direct expenses	-	-	-	-	-
Employee benefits expense	188.80	-	188.80	188.80	-
Finance costs	-	-	188.80	188.80	-
Depreciation and amortization expense	561.27	-	561.27	561.27	-
Other expenses	750.07	-	750.07	750.07	-
Total expenses	750.07	-	750.07	750.07	-
Loss before tax	(750.07)	-	(750.07)	(750.07)	-
Tax expense	-	-	-	-	-
Current tax	-	-	-	-	-
Deferred tax	-	-	-	-	-
Prior period tax	-	-	-	-	-
Total tax expense	-	-	-	-	-
Loss for the year	(750.07)	-	(750.07)	-	-
Other comprehensive income	-	-	-	-	-
Total comprehensive loss for the year	(750.07)	-	(750.07)	-	-

*The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.
** Finance cost includes bank charges which was as part of other expenses in GAAP presentation.

d) Impact of Ind AS adoption on the cash flow statement for the year ended 31 March 2023

	Previous GAAP* (regrouped)	Ind AS adjustments	Ind AS
Net cash used in operating activities	(750.07)	-	(750.07)
Net cash used in other financial liabilities	59.00	-	59.00
Net increase/ (decrease) in other current Assets	23.49	-	23.49
Net increase/ (decrease) in other current liabilities	235.70	-	235.70
Net increase/ (decrease) in cash and cash equivalents	(549.88)	-	(549.88)
Cash and cash equivalents as at 1 April 2022	861.00	-	861.00
Cash and cash equivalents as at 31 March 2023	311.12	-	311.12

*The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.



Note No.21

Financial instrument - Accounting, Classification and Fair Values

This section gives an overview of the significance of financial instruments for the Company and provides additional information on balance sheet items that contain financial instruments. The details of significant accounting policies, including the criteria for recognition, basis of measurement and the basis on which income and expenses are recognised in respect of each class of financial asset, financial liability and equity instrument are disclosed in accounting policies forming the part of the standalone financial statements.

(a) Categories of financial instruments

The financial instruments of the Company are initially recorded at the fair value and subsequently measured at amortised cost or fair value based on the nature and timing of the cash flows

Particulars	As at					
	31-Mar-2024		31-Mar-2023		1-Apr-2022	
	Carrying Value	Fair Value	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial assets - At Amortised cost						
Cash and cash equivalents	982.78	982.78	311.12	311.12	861.00	861.00
Bank balances other than cash and cash equivalents	-	-	-	-	-	-
Trade receivables	-	-	-	-	-	-
Loans	-	-	-	-	-	-
Other financial assets	1,824.66	1,824.66	-	-	-	-
Financial assets - At Fair value						
Investments	-	-	-	-	-	-
Total	2,807.44	2,807.44	311.12	311.12	861.00	861.00
Financial liabilities - At Amortised cost						
Borrowings	-	-	-	-	-	-
Trade payables	1,312.18	1,312.18	-	-	59.00	59.00
Lease Liabilities	-	-	-	-	-	-
Other financial liabilities	-	-	-	-	-	-
Financial liabilities - At Fair value	1,312.18	1,312.18	-	-	59.00	59.00

(b) Fair value hierarchy

Financial instruments that are measured subsequent to initial recognition at fair value, grouped into Level 1 to Level 3, as described below:

Quoted prices in an active market (Level 1): This level of hierarchy includes financial assets that are measured by reference to quoted prices (unadjusted) in active markets for identical assets or liabilities. The Company does not have any financial instrument which have been measured using the valuation techniques as per level 1 for the financial year 2023-24.

Valuation techniques with observable inputs (Level 2): This level of hierarchy includes financial assets and liabilities, measured using inputs (other than quoted prices included within Level 1) that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e., derived from prices). The Company does not have any financial instrument which have been measured using the valuation techniques as per level 2.

Valuation techniques with significant unobservable inputs (Level 3): This level of hierarchy includes financial assets and liabilities measured using inputs that are not based on observable market data (unobservable inputs). Fair value is determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

- (i) The fair value of Other financial assets, cash and cash equivalents, trade receivables, loans and advances, trade payables and other financial liabilities approximate their carrying amount largely due to the short-term nature of these instruments.
- (ii) Management uses its best judgement in estimating the fair value of its financial instruments. However, there are inherent limitations in any estimation technique. Therefore, for substantially all financial instruments, the fair value estimates presented above are not necessarily indicative of the amounts that the Company could have realised or paid in sale transactions as of respective dates. As such, fair value of financial instruments subsequent to the reporting dates may be different from the amounts reported at each reporting date.
- (iii) There have been no transfers between Level 1 and Level 2 and Level 3 during the reporting period.

Note No.22 Related party disclosure

A

List of related parties

Relationship	Name of the related party
Holding company	Innovision Limited
Director	Uday Pal Singh
Director	Randeep Hundal

Related parties have been identified by the management and relied upon by the auditors.

B

Transactions during the year

Particulars	For the year ended	
	31-Mar-2024	31-Mar-2023
Trade advance Received from Innovision Limited.	36,390.68	-
Purchase of Equity shares by Innovision Limited	510.00	-

C

Balances with related parties

Particulars	For the year ended		
	31-Mar-2024	31-Mar-2023	31-Mar-2022
Payable to Innovision Limited	35,590.08	-	-



Note No.23 Additional Information

(a) The company has not given any loans and advances in the nature of loan granted to promoters and directors.

(b)

Financial ratios

Ratios / measures	Methodology	31-Mar-2024	31-Mar-2023	Variance	Variance %	Reasons
Current ratio	Current assets over current liabilities	0.10	0.76	-0.67	-87.53%	Increase in current liabilities.
Debt equity ratio	Debt over total shareholders' equity	-	-	-	-	NA
Debt service coverage ratio	EBIT over current debt	-	-	-	-	NA
Return on equity [%]	PAT over total average equity	197.71%	-293.94%	-491.65%	167.20%	No revenue has been generated
Trade receivables turnover ratio	Revenue from operations over average trade receivables	-	-	-	-	NA
Trade payables turnover ratio	Adjusted expenses over average trade payables	-	-	-	-	NA
Net capital turnover ratio	Revenue from operations over average working capital	-	-	-	-	NA
Net profit [%]	Net profit over revenue	-	-	-	-	NA
Return on capital employed [%]	EBITDA over capital employed	96.20%	625.79%	529.59%	85%	No revenue has been generated
Return on investment	Interest income, net gain on sale of investments and net fair value gain over average investments	-	-	-	-	NA

The variance by more than 25% as compared to the preceding year, if any are explained above.
 Ratios which are not applicable to company are not given.

Notes

EBIT - Earnings before interest and taxes

EBITDA - Earnings before interest, taxes, depreciation and amortisation

PAT - Profit after tax

Capital employed refers to total shareholders' equity and debt

Investments includes non-current investment, current investment and margin-money deposit



Aerodrone Robotics Private Limited
 (formerly Fulcrum Manpower Private Limited)
Notes Forming Parts of standalone financial statements
 (Amount in ₹ in Hundreds, except for share data or as otherwise stated)
 CIN No.: U26515DL2021PTC379090

- (c) **Additional Regulatory Information**
- (i) The Company has not been declared a wilful defaulter by any bank or financial institution or other lender.
- (ii) *The company has neither advanced, loaned nor invested funds(either borrowed funds or share premium or any other sourced or kind of funds) to any other person(s) or entity(ies) including foreign entities(intermediaries) with the understanding(whether recorded in writing or otherwise), that the intermediary shall*
 - (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.
- (iii) *The company has 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*
 - (a) 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
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (iv) *The Company does not have any 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).*
- (v) The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.
- (d) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- (e) Previous year figures have been regrouped/recast wherever necessary.
- (f) Current and Previous Year figures of the financial statements are rounded off in Hundreds.
 (Amount in ₹ in Hundreds, except for share data or otherwise as stated).
- (g) **Audit Fee**

2023-24	2022-23
1,000.00	200.00
- (h) There is no Capital-Work-in-Progress as on the Balance Sheet Date.
- (i) There is no Intangible assets under development.
- (j) No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (prohibition) Act,1988.
- (k) The company has no transaction with companies struck off under section 248 of the companies Act,2013.
- (l) The company does not have any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.
- (m) *There is no scheme of arrangement approved by the competent authority.*

See accompanying notes forming part of the standalone financial statements (1 to 23)

As per our report of even date attached

For Rajiv Mehta & Associates
 Chartered Accountants

Firm Reg. No.:017137N

Rajiv Mehta
 (Proprietor)
 Membership No. 094091

Place: New Delhi
 Date: 16 JULY 2024

For and on behalf of Board of Directors:



Randeep Hundal Uday Pal Singh
 (Director) (Director)
 DIN:01887587 DIN:01716503
 Place: DALLAS-USA Place: New Delhi
 Date: 16 JULY 2024 Date: 16 JULY 2024



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