

INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS

TO THE MEMBERS OF PROPEDGE VALUATIONS PRIVATE LIMITED

Report on the financial statements

Opinion

We have audited the accompanying financial statements **PROPEDGE VALUATIONS PRIVATE LIMITED** ("the Company"), which comprises the Balance Sheet as at **March 31, 2022** the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** ('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, 2022 its **Profit** and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing 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 Act 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 the financial statements.

Key Audit Matters

Key Audit matters are those matters that, in our professional judgement, were of most significance in our audit of the accompanying financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information other than the financial statements and auditors' report thereon

The Company's Management and board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.



Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accompanying 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.

Management's responsibility for the financial statements

The Company's Board of Directors is responsible for the matters in section 134 (5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, 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.

The boards of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to



those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- 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 those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

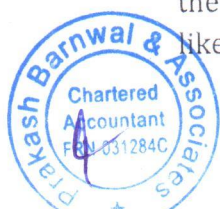
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor' report) order, 2020 ("the order") issued by the Central Government of India in terms of subsection (11) of section 143 of the act, we give in the "**Annexure A**" a statement on the matters specified in the paragraph 3 and 4 of the order, to the extent applicable.
- 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 purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.



- c) The Balance Sheet, the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2022 from being appointed as a director in terms of Section 164(2) of the Act;
- f) the Company has been exempted from the requirement of its auditor reporting on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls (clause (i) of section 143(3));
- g) In our opinion and to the best of our information and according to the explanations given to us, there has no remuneration paid by the Company to its Directors during the year. Thus, the provisions of section 197(16) of the act is presently not applicable to the Company;
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 on its financial position in its financial statements.
- ii. The Company does not have any long-term contracts including derivatives contracts as at March 31, 2022 for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor and Education and Protection Fund by the Company during the year ended March 31, 2022.
- iv. the management has represented that to the best of its knowledge and belief, other than as disclosed in the notes to accounts,
- no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries;



- no funds have been received by the company from any person(s) or entities including foreign entities ("Funding Parties") with the understanding, whether recorded in writing or otherwise, that such company shall whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or provide guarantee, security or the like on behalf of the Ultimate beneficiaries; and
- Based on the audit procedures performed, nothing has come to our notice that has caused us to believe that the above representations given by the management contain any material mis-statement.

v. No dividend has been declared or paid during the year by the company.

For Prakash Barnwal & Associates
Chartered Accountants
ICAI Firm Registration No. 0031284C

Prakash Barnwal
(Proprietor)
ICAI Membership No. 512224
UDIN: 22512224AILSQL3960



Date: May 05th, 2022
Place: Noida

ANNEXURE - A TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in our Independent Auditors' Report to the members of **PROPEDEGE VALUATIONS PRIVATE LIMITED** ("the Company") on the accompanying financial statements for the year ended March 31, 2022, we report that:

- i. (a) The Company does not hold any Property, Plant and Equipment and intangible assets. Thus, paragraph 3 (i) of the order is not applicable.
- ii. (a) As the Company does not hold any physical inventory, thus paragraph 3(ii) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of Our examination of the records of the Company, the company has not been sanctioned any working capital limits at any point of time of the year. Accordingly, Paragraph 3(ii)(b) of the Order is not applicable to the Company.
- iii. In our opinion and according to the information and explanations given to us, the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, provisions of Paragraph 3(iii)(a) to 3(iii)(f) of the Order are not applicable to the Company.
- iv. In our opinion and according to the information and explanation given to us, there are no loans, Investments, guarantees and securities granted in respect of which provisions of Section 185 and 186 of the Companies act, 2013 are applicable. Thus paragraphs 3(iv) of the Order is not applicable.
- v. As per the information and explanation given to us, the company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Thus paragraph 3(v) of the Order is not applicable.
- vi. To the best of our knowledge and according to the explanation given to us, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, for any of the services rendered by the Company. Thus paragraph 3(vi) of the Order is not applicable.
- vii. (a) According to the information and explanation given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income tax, Goods & service tax, duty of customs, duty of excise, cess and other material statutory dues have been regularly deposited during the year by the Company with appropriate authorities.



According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, Goods and service tax, duty of customs, duty of excise, cess and other material statutory dues were in arrears as on 31 March 2022 for a period of more than six months from the date they became payable.

(b) According to the information and explanation given to us, there are no material dues of Provident Fund, employees' state insurance, income tax, Goods & service tax, duty of customs, duty of excise and cess which have not been deposited with the appropriate authorities on account of any dispute as at 31st March, 2022.

viii. According to the information and explanations given to us by the Management, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

ix. (a) According to the information and explanations given to us by the Management, the Company did not have any loans or borrowings from any lender during the year. Accordingly, paragraph 3 (ix) (a) of the Order is not applicable.

(b) The Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us by the Management, the Company has not obtained any term loans during the year. Accordingly, paragraph 3(ix) (c) of the Order is not applicable.

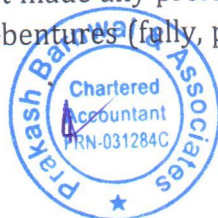
(d) According to the information and explanations given to us by the Management, we report that no funds have been raised on short term basis by the company. Accordingly, paragraph 3(ix) (d) of the Order is not applicable.

(e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures during the year. Accordingly, paragraph 3(ix)(e) of the Order is not applicable.

(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies as defined under the Companies Act, 2013. Accordingly, paragraph 3(ix)(f) of the Order is not applicable.

x. (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.

(b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.



- xi. (a) According to the information and explanation given to us by the Management, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company.
- xii. In our opinion and according to the information and explanation given to us, the company is not a nidhi company. Accordingly, paragraph 3(xii) of the order is not applicable.
- xiii. According to the information and explanations given by the management, transactions with the related parties are in compliance with section 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards. The provisions of sec 177 are not applicable to the company and accordingly reporting under clause 3(xiii) insofar as it relates to section 177 of the Act is not applicable to the Company and hence not commented upon.
- xiv. In our opinion and According to the information and explanations given by the management, the company does not require to have an internal audit system.
- xv. According to the information and explanation given to us and on the basis of our examination of the records of the company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the order is not applicable.
- xvi. (a) According to the information and explanation given to us by the management, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934,
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.



- (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
- xvii. Based on our examination, the company has not incurred cash losses in the financial year. However, there was a cash loss of Rs. 11800/- in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year and Thus accordingly, paragraph 3(xviii) of the order is not applicable.
- xix. According to the information and explanations given to us by the Management and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. According to the information and explanation given to us the provision of section 135 are not applicable on the company. Accordingly, the paragraph 3(xx)(a) and 3(xx)(b) of the Oder are not applicable.
- xxi. The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

**For Prakash Barnwal & Associates
Chartered Accountants**

ICAI Firm Registration No. 0031284C

**Prakash Barnwal
(Proprietor)**

ICAI Membership No. 512224

UDIN: 22512224AILSQL3960



Date: May 05th, 2022

Place: Noida

PROPEGE VALUATIONS PRIVATE LIMITED
(formerly known as Innovation Museum Private Limited)
CIN: U74110DL2015PTC282971

D-4. Commercial Complex, Paschimi Marg, Vasant Vihar, South West Delhi, Delhi- 110057
Balance Sheet as at 31st March, 2022

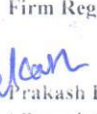

(Rs. in Thousands unless otherwise stated)

Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	100	100
(b) Reserves and Surplus	2	529	(211)
(2) Non-Current Liabilities			
(a) Long-term borrowings	3	-	-
(b) Deferred tax liabilities (Net)	4	-	-
(c) Other Long-term liabilities	5	-	-
(d) Long-term Provisions			
(3) Current Liabilities			
(a) Short-term borrowings	6	50	50
(b) Trade payables	7	12	-
(A) total outstanding dues of micro enterprises and small enterprises			
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.]			
(c) Other current liabilities	8	227	116
(d) Short-term Provisions	9	193	-
Total		1,112	55
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and equipment and Intangible Assets		-	-
(i) Property, Plant and equipment			
(ii) Intangible Assets			
(b) Non-current investments			
(c) Deferred tax assets (net)	4	-	-
(d) Long term loans and advances	10	50	-
(e) Other non-current assets	11	-	-
(2) Current assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables	12	734	-
(d) Cash and cash equivalents	13	327	55
(e) Short-term loans and advances	14	-	-
(f) Other current assets	15	-	-
Total		1,112	55

Summary of Significant accounting policies and Notes to accounts 22

The accompanying notes referred to above form an integral part of these financial statements

As per our report of even date attached

For Prakash Barnwal & Associates
Chartered Accountants
Firm Reg. No. : 0031284C


Prakash Barnwal
(Proprietor)
Membership No. 512224
UDIN: 22512224AHSQL3960

For and on behalf of the Board of Directors of
Propedge Valuations Private Limited
For PropEdge Valuations Private Limited For PropEdge Valuations Private Limited


Sahil Shashank Patil
Director
DIN: 0007008825

Avinash Jha
Director
DIN: 0009279570


Director

Place : Noida
Date : May 05th, 2022

PROPEGE VALUATIONS PRIVATE LIMITED
(formerly known as Innovation Museum Private Limited)
CIN: U74110DL2015PTC282971

D-4, Commercial Complex, Paschimi Marg, Vasant Vihar, South West Delhi, Delhi- 110057
Statement of Profit and Loss Account for the year ended 31st March 2022

(Rs. in Thousands unless otherwise stated)

Particulars	Note No.	For the year ended 31st March, 2022	For the year ended 31st March, 2021
I. Revenue from operations	16	1,027	-
II. Other Income	17	-	-
III. Total Income (I +II)		1,027	-
IV. Expenses:			
Employee benefit expenses	18	-	-
Financial costs	19	-	-
Depreciation and amortization expenses		-	-
Administrative and Other expenses	20	56	12
Total Expenses (IV)		56	12
V. Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)		971	(12)
VI. Exceptional Items		-	-
VII. Profit/(Loss) before extraordinary items and tax (V - VI)		971	(12)
VIII. Extraordinary Items		-	-
IX. Profit/(Loss) before tax (VII-VIII)		971	(12)
X. Tax expense:			
(1) Current tax		231	-
(2) Deferred tax		-	-
XI. Profit/(Loss) for the Year (IX - X)		740	(12)
XII. Earning per equity share:			
(1) Basic		74	(1.18)
(2) Diluted		74	(1.18)

Summary of Significant accounting policies and Notes to accounts 22

The accompanying notes referred to above form an integral part of these financial statements

As per our report of even date attached

For Prakash Barnwal & Associates
Chartered Accountants
Firm Reg. No. : 0031284C

Prakash Barnwal
(Proprietor)
Membership No. 512224
UDIN: 22512224AALSOL3960



For and on behalf of the Board of Directors of
Propedge Valuations Private Limited

For PropEdge Valuations Private Limited

Sahil Shashank P
Director
DIN: 0007008825

Avinash Jha
Director
DIN: 0009279570

Place : Noida
Date : May 05th ,2022

PROPEGE VALUATIONS PRIVATE LIMITED
(formerly known as Innovation Museum Private Limited)
CIN: U74110DL2015PTC282971

D-4, Commercial Complex, Paschim Marg, Vasant Vihar, South West Delhi, Delhi- 110057

Cash flow statement for the year ended 31 March 2022

(Rs. in Thousands unless otherwise stated)

Particulars	Note No.	For the year ended 31 March 2022 (Rs.)	For the year ended 31 March 2021 (Rs.)
A. Cash flow from operating activities			
Profit/(Loss) before tax		971	(12)
Adjustments for :			
Depreciation and amortisation		-	-
Loss/(Profit) on sale/discard of fixed assets		-	-
		<u>971</u>	<u>(12)</u>
Operating profit before working capital changes		971	(12)
Movements in working capital			
Adjustments for (increase) / decrease in operating assets:			
Decrease/(Increase) in Inventories		-	-
Decrease/(Increase) in Short-term Loans and Advances		-	-
Decrease/(Increase) in Long-term Loans and Advances		(50)	-
Decrease/(Increase) in Other Non-current Assets		-	-
Decrease/(Increase) in Other Current Assets		-	-
Decrease / (increase) in Trade Receivable		(734)	-
(Decrease) / increase in Trade Payables		12	-
(Decrease) / increase in Other Long-term Liabilities		-	-
(Decrease) / increase in Other Current Liabilities		111	11.80
Cash generated from / (used in) operations		310	0.00
*Taxes Paid(Net)		(38)	0.00
Net cash flow from/(used in) operating activities	[A]	<u>272</u>	<u>0.00</u>
B. Cash flow from investing activities			
Purchase of fixed assets, including CWIP and capital advances		-	-
Proceeds from sale of fixed assets		-	-
Interest received		-	-
Net cash flow from/(used in) investing activities	[B]	<u>-</u>	<u>-</u>
C. Cash flow from financing activities			
Issuance of Share Capital		-	-
(Decrease) / increase in Other Long-term Borrowings		-	-
Loan taken/(Repayment of Loan)		-	-
Net cash flow from/(used in) financing Activities	[C]	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	[A+B+C]	272	-
Cash and cash equivalents at the beginning of the year		55	55
Cash and cash equivalents as at the end of the year		<u>327</u>	<u>55</u>
Components of cash and cash equivalents			
Cash and cash equivalents			
Balances with banks			
- in current accounts		272	-
Cash in hand		55	55
		<u>327</u>	<u>55</u>
Total cash and cash equivalents at the end of the year		<u>327</u>	<u>55</u>

Summary of Significant accounting policies and Notes to accounts 22

The accompanying notes referred to above form an integral part of these financial statements

As per our report of even date attached

For Prakash Barnwal & Associates
Chartered Accountants

Firm Reg. No.: 0041284C

Prakash Barnwal & Associates
Chartered Accountant

(Proprietor)

Membership No. ERN/021284C

UDIN: 22512274MILSQI3960

Place : Noida

Date : May 05th ,2022

For and on behalf of the Board of Directors of
Propedge Valuations Private Limited

For PropEdge Valuations Private Limited

For PropEdge Valuations Private Limited

Sahil Shashank Patil
Director
DIN: 0007008255

Avinash Jha
Director
DIN: 0009279570

Avinash Jha
Director

PROPEDEGE VALUATIONS PRIVATE LIMITED
Notes to the financial statements as at 31 March 2022

1(a) Share Capital	(Rs. In Thousands)			
	As at 31 March 2022		As at 31 March 2021	
	Number	INR	Number	INR
Authorized Share Capital				
Equity Shares of Rs.10/- each *				
At the beginning and end of the year	10	100	10	100
	10	100	10	100
Issued, Subscribed and Paid up *				
Equity shares of Rs. 10 each, fully paid up *				
At the beginning and end of the year	10	100	10	100
	10	100	10	100
Paid - up share capital	10	100	10	100

Particulars	As at 31 March 2022		As at 31 March 2021	
	Number	INR	Number	INR
	Shares outstanding at the beginning of previous year	10	100	10
Shares Issued during the year	-	-	-	-
Shares outstanding at the end of year	10	100	10	100

* The Company has one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share with a right to receive per share dividend declared by the Company. In the event of liquidation, the equity shareholders are entitled to receive remaining assets of the Company (after distribution of all preferential amounts) in the proportion of equity shares held by the shareholders.

1(b) Shareholders holding more than 5% shares of the Company:

Share Capital	As at 31 March 2022		As at 31 March 2021	
	Number of Share	% Holding	Number of Share	% Holding
P. E. Analytics Limited (Formerly known as P. E. Analytics Pvt Ltd)	8	80%	-	-
Avinash Jha	2	20%	-	-
Sandeep Hooda	-	-	5	50%
Samir Jasuja	-	-	2.5	25%
Vaishali Jasuja	-	-	2.5	25%

1(c) Promoters shareholdings

Shareholdings of Promoters at the end of the year	At the end of the year			At the beginning of the year		
	No of Shares	% of Total Shares	% Change during the year	No of Shares	% of Total Shares	% Change during the year
Avinash Jha	2	20%	-	-	-	-
Sandeep Hooda	-	-	-50%	5	50%	-
Samir Jasuja	-	-	-25%	2.50	25%	-
Vaishali Jasuja	-	-	-25%	2.50	25%	-
Total	2	20%		10.00	100%	

Ashil

Avinash Jha



PROPEGE VALUATIONS PRIVATE LIMITED
Notes to the financial statements as at 31 March 2022

(Rs. In Thousands)

2	Reserves & Surplus	As at 31 March 2022	As at 31 March 2021
	Surplus/(Deficit) in the statement of Profit & Loss		
	Opening Balance	(211)	(199)
	Add : Net Profit/ Loss for the current year	740	(11.8)
	Balance transfer to Balance Sheet	529	(211)
3	Long-term borrowings	As at 31 March 2022	As at 31 March 2021
	Term Loans (Secured)	-	-
	~ From Banks		
	~ From other Parties		
	Deposits		
	From Other Parties (Unsecured)	-	-
	Loans and advances from Related Parties		
		-	-
4	Deferred Tax Liabilities/(Assets)	As at 31 March 2022	As at 31 March 2021
	Deferred Tax Liability/(Assets)	-	-
		-	-
5	Other Long-term Liabilities	As at 31 March 2022	As at 31 March 2021
	Trade Payables	-	-
	Others	-	-
		-	-
6	Short-term Borrowings	As at 31 March 2022	As at 31 March 2021
	Loans repayable on demand		
	~ From Banks	-	-
	~ From other Parties	-	-
	Loans and advances from Related Parties	50	50
	Deposits	-	-
	Other Loans and advances	-	-
		50	50
7	Trade Payables	As at 31 March 2022	As at 31 March 2021
	Total outstanding dues of micro enterprises and small enterprises:	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	12	-
		12	-

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Micro, Small and Medium Enterprises

The company has received intimation from of its suppliers regarding their Status as Micro, Small and Medium Enterprise. There is no certain overdue as at 31st March 2022 payables to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said MSMED Act are as follows:-

Particulars	As at 31 March 2022	As at 31 March 2021
a) Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
b) Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
c) The amount of Interest due and payable for the period of delay in making payment(beyond the appointed day during the year but without adding the interest specified under the MSMED Act, 2006	-	-
d) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006	-	-
f) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	-	-
	-	-

Trade payables ageing schedule

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 Year	2-3 Year	More than 3 Year	Total
(i) MSME					
(ii) Others		12			12
(iii) Disputed Dues - MSME					
(iv) Disputed Dues - Others					
Total					12

8 Other Current Liabilities	As at 31 March 2022	As at 31 March 2021
Income received in advance	-	-
Statutory liabilities	98	-
Audit Fees Payable	25	12
Expenses Payable	104	104
	227	116

9 Short-term Provisions	As at 31 March 2022	As at 31 March 2021
Provisions for employee benefits	-	-
Provision for Income Tax(Net)	193	-
	193	-

Prakash Barwal *Accountant*



10	Long Term Loans and Advances	As at 31	As at 31 March
	Security Deposits	50	
	Capital Advances	-	-
	Loan and Advances to Related Parties	-	-
		50	-

11	Other Non-current Assets	As at 31 March 2022	As at 31 March 2021
	Security Deposits	-	-
	Others	-	-
		-	-

12	Trade Receivables	As at 31 March 2022	As at 31 March 2021
	-exceeding six months from the date they were due for payment		-
	Secured, considered Good		
	Unsecured, considered Good	-	
	Doubtful less allowances for bad and doubtful debts	-	
	-Not exceeding six months from the date they were due for payment		-
	Secured, considered Good		
	Unsecured, considered Good	734	
	Doubtful less allowances for bad and doubtful debts	-	
		734	-

Trade Receivables ageing schedule for trade receivables outstanding

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade Receivables - Considered good	734	-	-	-	-	734
(ii) Undisputed Trade Receivables - Considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - Considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered doubtful	-	-	-	-	-	-
Total						734

13	Cash and Cash Equivalents	As at 31 March 2022	As at 31 March 2021
	Balances with banks	272	-
	Cash on Hand	55	55
		327	55

14	Short- Term Loans and Advances	As at 31 March 2022	As at 31 March 2021
	Loans and Advances to Related Parties		
	Secured, considered Good	-	-
	Unsecured, considered Good	-	-
	Doubtful	-	-
	Other Advances		
	Secured, considered Good	-	-
	Unsecured, considered Good	-	-
	Doubtful	-	-
		-	-

15	Other Current Assets	As at 31 March 2022	As at 31 March 2021
	Prepaid Expenses	-	-
	Balances with Revenue authorities	-	-
		-	-

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PROPEDGE VALUATIONS PRIVATE LIMITED

Notes to the financial statements for the Year ended 31 March 2022

(Rs. In Thousands)

16	<u>Revenue from Operations</u>	For the Year ended March 2022	For the Year ended March 2021
	Sale of Services	1,027	-
		1,027	-

17	<u>Other Income</u>	For the Year ended March 2022	For the Year ended March 2021
	Interest Income	-	-
	Other Non-Operating Income	-	-
		-	-

18	<u>Employee Benefit Expenses</u>	For the Year ended March 2022	For the Year ended March 2021
	Salary, wages and allowances	-	-
	Contribution to Provident and Other Funds	-	-
	Bonus	-	-
	Staff Welfare expenses	-	-
		-	-

19	<u>Financial costs</u>	For the Year ended March 2022	For the Year ended March 2021
	Interest Expense	-	-
	Interest and Penalties -Income tax	-	-
	Interest and Penalties -Others	-	-
	Bank charges	-	-
		-	-

20	<u>Administrative and Other Expenses</u>	For the Year ended March 2022	For the Year ended March 2021
	Repair & Maintenance	-	-
	Rent Expense	19	-
	Legal & Professional Charges	-	-
	Auditor's Remuneration	25	12
	Rates & Taxes	12	-
		56	12



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PROPEGE VALUATIONS PRIVATE LIMITED
Notes to the financial statements for the Year ended 31 March 2022

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Following are Analytical Ratios for the Year ended 31st March,2022 and 31st March ,2021

Sr. No.	Particulars	Numerators	Denominators	As at 31 March 2022	As at 31 March 2021	Variance
1	Current Ratio	Current Assets	Current liabilities	2.20	0.33	565%
2	Debt-Equity ratio	Total debt	Shareholder's Equity	N.A	N.A.	N.A.
3	Debt Service Coverage Ratio	Earnings Available for Debt Service	Debt Service	N.A	N.A.	N.A.
4	Return on Equity	Net Profit After Taxes	Average Shareholder's Equity	286%	11%	2449%
5	Inventory Turnover ratio	Cost of Goods Sold	Average Inventory	N.A	N.A.	N.A.
6	Trade Receivables Turnover ratio	Revenue	Average Trade Receivables	0.70	-	
7	Trade Payables Turnover Ratio	Purchases of Services and Other Expenses	Average Trade Payables	N.A	N.A	N.A.
8	Net Capital turnover ratio	Revenue	Working Capital	1.77	-	
9	Net Profit ratio	Net Profit	Revenue	72%	-	
10	Return on Capital Employed(ROCE)	Earnings before Interest and Taxes	Capital Employed	154%	11%	1354%
11	Return on Investment(ROI)	Income generated from Investments	Cost of Investments	N.A.	N.A.	N.A.

Reasons for variations more than 25% as compared to previous year

1 Current Ratio has been increased due to optimally managing receivables and payables and because of Turnover Increased as compared to last year on account of receipts of valuation of proposed Projects.

Due to Increase in Turnover on account of receipts of valuation fees related to projects as compared to expenses incurred, the Profit has been increased 4 as compared to last year effected positive variance in Return of Equity resultantly.

Due to Increase in Turnover on account of receipts of valuation fees related to projects as compared to expenses incurred, the Profit has been increased 10 as compared to last year effected positive variance in Return on capital Employed resultantly.



PROPEDEGE VALUATIONS PRIVATE LIMITED
Notes to the financial statements for the Year ended 31 March 2022

22 Note 20: Significant accounting policies and notes to accounts

22.01 Background

The Company is incorporated in 20th July 2015 and engaged in business of consultancy and assisting the idea of promoting innovations India through establishment and maintenance of museum or any other premises. Also, it render assistance and helping in creating platform for the young innovators to show cast their talents to the world and creating a market place for Investors to meet innovators etc.

22.02 Significant Accounting Policies

a) Basis of Preparation of Financial Statements

These Financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ('the act') read with Rule 7 of the Companies (Accounts) Rules 2014 and the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where newly-issued accounting standard is initially adopted or revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The financial statements have been prepared on an accrual basis and under the historical cost convention as per Schedule III, Division I of the Companies Act, 2013.

b) 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, disclosure of contingent liabilities on the date of the financial statements and reported amounts of income and expenses during the year. Example of such estimates include provisions for doubtful debts, future obligations under employee retirement benefit plans, provision for income taxes and the useful lives of fixed assets. Actual results could differ from those estimates. Differences between the actual results and estimates are recognised in the year in which the results are known / materialized. Any revision to accounting estimates is recognised prospectively in current and future periods.

c) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Income is recognized over the period in which such services are performed, provided, no significant obligations remain at the end of the period and collection of resulting receivables is reasonably certain.

Other income is recognized on accrual basis unless otherwise stated.
The expenses are recognized as and when they accrue.

d) Earnings per share

The basic earnings per share are computed by dividing the net profit / (loss) attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share are computed using the weighted average number of equity and dilutive potential equity shares outstanding during the year, except where the results would be anti-dilutive.

e) Employee Benefits

All employee benefits payable/available within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and bonus, etc., are recognised in the profit and loss account in the period in which the employee renders the related service.

f) Provisions and Contingent Liabilities

A provision is recognized when the Company has a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. A contingent liability is disclosed where there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements. The Company does not recognize assets which are of contingent nature. However, if it has become virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the financial statements of the period in which the change occurs.

g) Cash flow Statement

Cash flow is reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the, Company are segregated based on the available information.

h) Taxation

Income tax expenses comprise current tax (i.e. the amount of tax for the period determined in accordance with the Income tax Act, 1961) and deferred tax charge or credit (reflecting the tax effects of the timing differences between the accounting income and taxable income for the period) The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the Balance Sheet date.

Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future. However, where there is unabsorbed depreciation or carry forward loss under taxation laws, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Deferred tax assets are reviewed at each Balance Sheet date and written down or written up to reflect the amount that is reasonably / virtually certain (as the case may be) to 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.



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PROPEDGE VALUATIONS PRIVATE LIMITED
Notes to the financial statements for the Year ended 31 March 2022

The Company has elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019.

i) Borrowing Cost

Borrowing cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

j) Segment reporting

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

k) Cash and cash equivalents

In cash flow statement, cash and cash equivalents include cash in hand, short- term highly liquid investment with original maturities of less than 12 months and demand deposits with original maturities of more than 12 months.

22.03 Auditors' Remuneration

(Rs. In Thousands)

Particulars	For the year ended 31st March'22	For the year ended 31st March'21
Audit Fee	25	12

22.04 Earnings per Share:-

The computation of basic and diluted earnings/ (loss) per share is set out below:

(Rs. In Thousands)

Particulars	For the year ended 31st March'22	For the year ended 31st March'21
Number of shares outstanding at the beginning of the year of face value of Rs. 10 each	10	10
Number of shares outstanding at the end of the year of face value of Rs. 10 each	10	10
Weighted average number of equity shares outstanding during the	10	10
Profit (Loss) after tax for the year (B)	740	(12)
Basic earnings per share of face value of Re. 10 Each	74.04	(1.18)
Diluted earnings per share of face value of Re. 10 Each	74.04	(1.18)

22.05 Related Party Disclosure:

The disclosures of transactions with the related parties are given below:

(A) List of related parties where control exists:

1. Holding Company where company hold 80% shareholding	P. E. Analytics Limited (Formerly known as P. E. Analytics Pvt Ltd)
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(B) Other related parties where there were transactions during the year:

1. Subsidiaries	Nil
2. Fellow Subsidiaries	Nil
3. Director	1. Sahil Shashank Patil (From 22/10/2021) 2. Avinash Jha (From 22/10/2021) 3. Sameer Jasuja (Erstwhile Director till 25/10/2021) 4. Vaishali Jasuja (Erstwhile Director till 25/10/2021)
4. Relative of Director	Nil

(C) Transaction with related parties:-

(Rs. In Thousands)

Nature of Transaction during the year	2021-22	2020-21
Loan/Advances Taken		
Sameer Jasuja(Erstwhile Director)	-	-



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Avinash Jha

PROPEGE VALUATIONS PRIVATE LIMITED

Notes to the financial statements for the Year ended 31 March 2022

Nature of Transaction as on Balance sheet date	As at 31.03.2022	As at 31.03.2021
Loan/Advances Taken		
Sameer Jasuja(Erstwhile Director)	50	50

22.06 Micro, Small and Medium Enterprises

Based on the information available with the management there are no dues outstanding to micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006.

22.07 The balances of creditors are subject to confirmation.

22.08 There is no capital and other commitment of the Company as at 31 March 2022 (31 March 2021- Nil).

22.09 The Company has not any transactions with companies struck off under section 248 of the Companies Act, 2013 during the year.

22.10 The company is not declared wilful defaulter by any bank or financial Institution or other lender.

22.11 There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

22.12 The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

22.13 There is no Scheme of Arrangements required to be approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

22.14 The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of fund) to any other person's or entities including foreign entities.

22.15 The previous Year figures have been reclassified wherever necessary to confirm to the current period's classification.

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PROPEDGE VALUATIONS PRIVATE LIMITED

Calculation of Income Tax for the period from 01-04-2021 to 30-03-2022

	971	Amount (Rs.)
Business and profession		
Impact of transactions already taken in P&L account		
Income Tax Excess Provision W/back -Previous Years	-	
Income Tax paid for earlier years	-	971
Add :		
Book depreciation	-	
Interest Paid on TDS	-	
Interest on delay in deposit to PF & ESI	-	
Any other penalty or fine	-	
Loss on sale fixed assets	-	
	<hr/>	-
Less:		
Depreciation as per Income Tax Act	-	
Profit on Sale of Fixed Assets	-	
Dividend Income	-	
	<hr/>	-
		<hr/> <hr/>
		971
Less:		
Unabsorbed Business loss		54
		<hr/>
Net Taxable Income		917
Rounded of to next 10 rupees		917
Current Tax -Income Tax @ 22% under Section 115BAA of Income tax act		202
Less:		
Add: Surcharge @10%		20
Add: Education Cess @ 4%		9
Tax Payable on business Income		231
		<hr/>
		231
		<hr/>
		38
TOTAL TAX ASSESSED		193
Less:		
Tax Deducted at Source	-	
Total Tax Payable/(Refundable)		193
		<hr/>
Intt u/s 234A	-	
Intt u/s 234B	8	
Intt u/s 234C	10	
	<hr/>	17
Tax Payable		211
		<hr/>
Refund of tax		-
Provision of tax to be made		-

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Arvind Sh