

## DIRECTORS' REPORT

### TO THE MEMBERS,

The Directors are pleased to present herewith the Eighteenth (18<sup>TH</sup>) Annual Report of P.E. Analytics Limited ("the company") along with the Audited Financial Statements for the Financial Year ("FY") 2024-25.

### 1. FINANCIAL HIGHLIGHTS

(INR in Lakhs)

PARTICULARS	Standalone		Consolidated	
	2024-25	2023-24	2024-25	2023-24
Revenue from Operations	2449.45	2200.76	4439.58	3986.04
Other Income	631	430.29	629.44	431.13
<b>Total Income</b>	<b>3080.45</b>	<b>2631.05</b>	<b>5069.02</b>	<b>4417.17</b>
Less: Expenses	1437.47	1365.92	3234.65	2800.72
<b>Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA)</b>	<b>1642.98</b>	<b>1265.13</b>	<b>1834.37</b>	<b>1616.45</b>
Depreciation and Amortization	42.33	34.58	42.33	34.58
Finance Cost	-	-	-	-
Exceptional Items	-	-	0.21	3.30
<b>Profit Before Tax (PBT)</b>	<b>1600.65</b>	<b>1230.55</b>	<b>1791.83</b>	<b>1578.58</b>
Current Tax	402.64	306.95	462.60	397.87
Earlier Years	(0.58)	9.03	5.99	9.03
Deferred tax	3.68	7.71	(5.03)	4.49
<b>Profit after tax (PAT)</b>	<b>1194.91</b>	<b>906.85</b>	<b>1328.27</b>	<b>1167.18</b>

### 2. FINANCIAL PERFORMANCE AND STATE OF COMPANY'S AFFAIRS

**Consolidated** Revenue from operations was Rs. 4439.58 (in Lakhs) which was approx. 11% higher than the consolidated revenue of Rs. 3986.04 (in Lakhs) in the FY 2023-2024. The Consolidated EBITDA of the company was Rs. 1834.37 (in Lakhs) during the year under review as compared to Rs. 1616.45 (in Lakhs) in FY 2023-2024.

**Standalone** Revenue from operations was Rs. 2449.45 (in Lakhs) as compared to Rs. 2200.76 (in Lakhs) in the FY 2023-2024. The standalone EBITDA of the company was Rs. 1642.98 (in Lakhs) during the year under review as compared to Rs. 1265.13 (in Lakhs) in FY 2023-2024.

The Consolidated revenue of the company from the website subscriptions has been increased to Rs. 2380.98 (in Lakhs) in the FY 2024-2025 from Rs. 2078.34 (in Lakhs) in the FY 2023-2024. Your

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company has observed a huge jump in the consolidated revenue from service income of Rs. 1990.13 (in Lakhs) in the FY 2024-2025 from 1785.28 revenue in FY 2023-2024.

### **3. CONSOLIDATED FINANCIAL STATEMENTS**

Pursuant to the provisions of section 129 and 134 & 136 of the Companies Act, 2013 read with rules framed there under and pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, your Company had prepared consolidated financial statements of the Company and its subsidiary i.e. PROPEGE VALUATIONS PRIVATE LIMITED (CIN: U74110DL2015PTC282971). The annual financial statements and related detailed information of the subsidiary Company will be provided on specific request made by any shareholders and the said financial statements and information of subsidiary companies are open for inspection at the corporate office of the Company during office hours on all working days except the Saturday, Sunday and Public Holidays. The Consolidated Financial Statements of the company and its subsidiary for the FY 2024-2025 are prepared in compliance with the applicable provisions of the Act and as stipulated under Regulation 33 of SEBI Listing Regulations as well as in accordance with Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015. The Audited Consolidated Financial Statements together with the Independent Auditor's Report thereon forms part of this Annual Report.

### **4. DIVIDEND**

In order to conserve the resources for future requirements & plans for future expansion, the Board has decided to retain the profits generated and consequently Board is unable to recommend distribution of dividend.

### **5. RESERVES**

During the Financial Year 2024-2025, the Company has transferred a total amount of Rs. 90,685 (in Lakhs) to general reserves of the Company.

### **6. PUBLIC DEPOSIT**

During the year under review, the Company has not accepted or renewed any deposit from the public falling within the ambit of section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

### **7. SHARE CAPITAL**

During the year under review, there has been no change in the Authorized Share Capital of the Company i.e. Rs. 11,00,00,000/- (Rupees Eleven Crore Only) divided into 1,10,00,000 (One Crore Ten lakh) Equity Shares of Rs.10/- each.

### **Issued, Subscribed and Paid-up Capital:**

The Company's Equity share Capital positions as on March 31, 2025 is as follows:

Equity	Authorised Share Capital			Issued, Subscribed, & Paid up share capital		
	No. of shares	Face value	Amount (in Rs.)	No. of shares	Face value	Amount (in Rs.)
	1,10,00,000	10	11,00,00,000	1,04,82,104	10	10,48,21,040

## 8. EQUITY INFUSION

No Equity infusion has been done during the financial year under review i.e. FY 2024-2025.

## 9. LISTING

The Equity Shares are listed (listing date - 04.04.2022) on the National Stock Exchange of India Limited ("**Stock Exchange**") on SME-EMERGE Platform. The Company had fulfilled all necessary requirements, entered into listing agreements with the Stock Exchange.

## 10. DEMATERIALISATION OF EQUITY SHARES:

All the Equity shares of the Company are in dematerialized form with either of the depositories viz NSDL and CDSL. The ISIN No. allotted is INE0KN80101.

## 11. DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year under review Mr. Nadeem Arshad, the erstwhile Company Secretary and Compliance Officer has resigned from her office w.e.f 5<sup>th</sup> July, 2024 and Ms. Prachi Bansal has joined the company as a Company Secretary and Compliance Officer w.e.f 1<sup>st</sup> July 2024.

However in the current Financial Year 2025-26, the following changes took place:

1. Mr. Viraj Dev Nijhara, has been appointed as a Non-Executive Independent Director w.e.f 16<sup>th</sup> May, 2025.

The List of Directors and KMP are as follows:

Name of the Director/ KMP	DIN	Designation	Date of change in Designation/ Appointment
Samir Jasuja	01681776	Managing Director	13-11-2012
Vaishali Jasuja	01681830	Director	29-11-2012
Pooja Verma	02256389	Director	19-03-2018
Sachin Sandhir	02147063	Independent Director	14-02-2022
Nitin Uppal	05134058	Independent Director(Appointed w.e.f. 21 <sup>st</sup> August 2024)	21-08-2024
Ajay Kalayil Chacko	05213596	Independent Director Resigned w,e,f 7 <sup>th</sup> May 2025	07-05-2025



		vide Board Meeting held on 16 <sup>th</sup> May 2025	
Viraj Nijhara	07635960	Independent Director(Appointed w.e.f 16 <sup>th</sup> May 2025)	16-05-2025
Dheeraj kumar Tandon	-	Chief Financial Officer (CFO)	03.01.2022
Nadeem Arshad	-	Company Secretary cum Compliance Officer (Date of cessation 05.07.2024)	22.05.2023
Prachi Bansal	-	Company Secretary cum Compliance Officer (Appointed w,e,f 1 <sup>st</sup> July 2024 vide Board Meeting held on 21 <sup>st</sup> August, 2024)	01.07.2024

### Independent Directors

To bring more experience on the Board, Company has appointed Mr. Sachin Sandhir, Mr. Ajay Kalayil Chacko, Mr. Nitin Uppal & Viraj Dev Nijhara as an Independent Directors of the Company. However, Mr. Ajay Kalayil Chacko resigned from the post of Independent Director w.e.f 7<sup>th</sup> May 2025 whereas Mr. Nitin Uppal and Mr. Viraj Nijhara has been appointed as an Independent Director of the Company w.e.f 21<sup>st</sup> August, 2024 and 16<sup>th</sup> May 2025 respectively. They will look after the progress and growth of the Company which will provide immense benefit & they are Independent of the Management. All Independent Directors have given declarations that they meet the criteria of Independence as laid down under section 149(6) of the Companies Act, 2013 and Regulations 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### Key Managerial Personnel

The Board of the Company has appointed the Competent Professionals as a Chief Financial Officer and Company Secretary to take material responsibility of compilation of data, coordination with the stakeholders and liasoning with the merchant bankers and other government regulatory & agencies (like NSE, SEBI etc). Mr. Nadeem Arshad, Company Secretary has resigned from his post w.e.f. 5<sup>th</sup> July, 2024 and Ms. Prachi Bansal (M.No. 73238) has been appointed as the Company Secretary & Compliance Officer of the Company w.e.f. 1<sup>st</sup> July, 2024. Further, Mr. Dheeraj Kumar Tandon, Chief Financial Officer was appointed w,ef. 03<sup>rd</sup> January, 2022.

## 12. DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTORS INTERSE

Name of the Director	Relationship with other Director
Samir Jasuja	Husband of the Director – Vaishali Jasuja
Vaishali jasuja	Wife of Managing Director – Samir Jasuja
Pooja Verma	None



Satish Gordhan Mehta (Resigned w.e.f 14.06.2024)	None
Ajay Kalayil Chacko (Resigned w.e.f 07.05.2025)	None
Sachin Sandhir	None
Nitin Uppal	None
Viraj Dev Nijhara	None

### 13. RETIREMENT BY ROTATION

In terms of section 152 of the Companies act, 2013, Ms. Vaishali Jasuja (01681830) and Ms. Pooja Verma the Directors of the Company are hereby liable to be retire by rotation at the following Annual General Meeting and being eligible, offered herself(s) for re-appointment, also it is ascertained that Directors appointments are not subjected to the disqualification under section 164 & 165 of Company's act 2013. Further, Brief profile along with the consent of Director(s) seeking Re-appointment is given in Annexure-I of the notice and also presented in the Board's Report:

The Board confirms that none of the Directors of the Company are disqualified from being appointed as Director in terms of section 164 of the Companies Act, 2013 and necessary declaration has been obtained from all the Directors in this regard.

### 14. BOARD EVALUATION

Pursuant to the section 134(3)(p) of Companies Act, 2013 read with Rule 8(4) of Companies (Accounts) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the annual evaluation process of the Board of Directors and Committees was conducted and the Board evaluated its performance after seeking inputs from all the directors on the basis of criteria such as Board Composition and structure, effectiveness of Board Processes, information and functioning, etc.

### 15. DECLARATION BY INDEPENDENT DIRECTORS

Every Independent Director, at the first meeting of the Board in which he participates as a Director and hereafter at the first meeting of the Board in every Financial Year, gives a declaration that he meets the criteria of independence as provided under section 149(7) of the Companies Act, 2013 and under Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement), Regulation 2015 and accordingly the Company has received necessary declaration from each Independent Director under Section 149(7) of the Companies Act, 2013 and as per Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement), 2015 that he/ she meets with the criteria of Independence laid down in Section 149(6) of the Companies Act, 2013 and SEBI (LODR) Regulations.

### 16. COMMITTEES OF BOARD

#### 1. Audit Committee:



The Board has constituted an Audit Committee on 30.03.2022. The constitution, composition and functioning of the Audit Committee also meets with the requirement of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. All the recommendations of Audit Committee have been accepted by the Board of Directors of the Company:

**Terms & Reference of Audit Committee:**

- Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the Statutory auditor and the fixation of audit fees.
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
  - a. Matters required being included in the Directors Responsibility Statement to be included in the Board's report in terms of clause C of sub section 3 of section 134 of the Companies Act 2013
  - b. Changes, if any, in accounting policies and practices and reasons for the same.
  - c. Major accounting entries involving estimates based on the exercise of judgment by management.
  - d. Significant adjustments made in the financial statements arising out of audit findings.
  - e. Compliance with listing and other legal requirements relating to financial statements.
  - f. Disclosure of any related party transactions.
  - g. Qualifications in the draft audit report.
- Reviewing, with the management, the half yearly and annual financial statements before submission to the Board for approval.
  - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause(c) of sub-section (3) of section 134 of the Companies Act, 2013.
  - b. Changes, if any, in accounting policies and practices and reasons for the same.
  - c. Significant adjustments made in the financial statements arising out of audit findings.
  - d. Disclosure of any related party transaction.
  - e. Modified opinions in the draft audit report
  - f. Statement of Deviation
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds



of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.

- Reviewing, with the management, performance of Statutory and internal auditors, adequacy of the internal control systems.
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Discussion with internal auditors on any significant findings and follow up there on.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- Discussion with Statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- Approval of appointment of Directors, KMP & Related Party (i.e. the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.

## **2. Nomination and Remuneration Committee:**

The Board of Directors of the Company has constituted Nomination and Remuneration Committee (NRC) on 30.03.2022. The Constitution, Composition and functioning of the Nomination and Remuneration Committee also meets with the requirements of Section 178(1) of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### **Terms & Reference of Nomination and Remuneration Committee:**

- To recommend to the Board, the remuneration packages of the Company's Managing/Joint Managing/ Deputy Managing/Whole time / Executive Directors, KMP, Related Party and other senior employees including all elements of remuneration package (i.e. salary, benefits, bonuses, perquisites, commission, incentives, stock options, pension, retirement benefits, details of fixed component and performance linked incentives along with the performance criteria, service contracts, notice period, severance fees etc;
- To be authorized at its duly constituted meeting to determine on behalf of the Board of Directors and on behalf of the shareholders with agreed terms of reference, the Company's policy on specific remuneration packages for Company's Managing/Joint Managing/ Deputy Managing/ Whole time/ Executive Directors, including pension rights and any compensation payment;
- Such other matters may from time to time be required by any Statutory, contractual or other regulatory requirements to be attended to by such committee.



### **3. Stakeholders' Relationship Committee:**

The Board of Directors of the Company has constituted Stakeholder's Relationship Committee (NRC) on 30.03.2022. The Constitution, Composition and functioning of the Stakeholder's Relationship Committee also meets with the requirements of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### **Terms & Reference of Stakeholder's Relationship Committee:**

- Redressal of shareholders'/investors' complaints;
- Reviewing on a periodic basis the Approval of transfer or transmission of shares, debentures or any other securities made by the Registrar and Share Transfer Agent;
- Issue of duplicate certificates and new certificates on split/consolidation/renewal;
- Non-receipt of declared dividends, balance sheets of the Company; and
- Carrying out any other function as prescribed under the Listing Agreement.
- Allotment, transfer of shares including transmission, splitting of shares, changing joint holding into single holding and vice versa, issue of duplicate shares in lieu of those torn, destroyed, lost or defaced or where the entries in the reverse for recording transfers.

### **4. Corporate Social Responsibility Committee:**

The Board of Directors of the Company has constituted Corporate Social Responsibility (CSR) Committee on 30.03.2022. The Constitution, Composition and functioning of the Corporate Social Responsibility Committee also meets with the requirements of Section 135 of the Companies Act, 2013.

#### **Terms & Reference of Corporate Social Responsibility Committee:**

- To formulate and recommend to the Board, a CSR policy which shall indicate the activities to be undertaken by the Company as per the Companies Act, 2013;
- To review and recommend the amount of expenditure to be incurred on the activities to be undertaken by the Company;
- To monitor the CSR policy of the Company from time to time;
- Any other matter as the CSR Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

### **5. Internal Complaints Committee (ICC), Sexual Harassment of women at workplace (prevention, prohibition and redressal) Act, 2013.**

The Board of Directors of the Company has constituted the Internal Complaints Committee (ICC) on 30.03.2022. The Constitution, Composition and functioning of the Internal Complaints Committee also meets with the requirements of Section 4 of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.



#### **Terms & Reference of Internal Complaints Committee:**

- To formulate the Sexual Harassment Policy in order to ensure the prevention of sexual harassment and safety of women employees at work place.
- To conduct the meeting in case of any complaint received in writing from any women employees, to settle the grievances and to ensure the proper compensation in case of any misconduct, harassment with the women employees either physically or mentally.
- Provide a safe working environment at the workplace.
- Organize workshops and awareness programs at regular intervals

#### **17. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT.**

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

#### **18. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

No significant material orders was passed by the regulators/courts which would impact the going concern status of the Company and its future operations.

#### **19. DETAILS OF SUBSIDIARY/ JOINT VENTURES/ ASSOCIATE COMPANIES**

During the year 2021-2022, your Company has acquired 8000 Equity Shares at face value of Rs.10 each of Propedge Valuations Private Limited (CIN: U74110DL2015PTC282971) out of 10000 Equity Shares i.e holding 80% and thereby M/s Propedge Valuations Private Limited is a subsidiary Company u/s 2(87) of the Companies Act, 2013 w.e.f 06th January 2022.

Propedge Valuations are a leading provider of Valuation of Real Estate Assets & Plant and Machinery, Project Approval and Project Monitoring services across top cities in India. Leading institutions in BFSI and Insurance segment trust us for independent and incisive Technical services reports.

#### **20. NUMBER OF MEETINGS OF BOARD OF DIRECTORS**

During the Financial Year Ended on March 31, 2025, the Board of Directors met 4 times, the details of which is given below. The maximum interval between any two meetings did not exceed 120 days. The prescribed quorum was presented for all the Meetings and Directors of the Company actively participates in the meetings and contributed valuable inputs on the matters brought before the Board of Directors.



There being 4 meetings of Board of Directors being convened under the financial year complying with the requirement of Section 173 of the Companies Act 2013. Details of Board meeting held are as Follows:-

S.No.	Date of Board Meeting	No, of Directors eligible to attend meeting	No. of Directors attended meeting
1.	10.05.2024	6	5
2.	21.08.2024	6	4
3.	08.11.2024	6	5
4.	27.02.2025	6	6

## 21. ANNUAL RETURN

Pursuant to Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014 , the Annual Return for the FY 2024-2025 is available on Company's website at [URL:- www.propequity.in](http://www.propequity.in).

## 22. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

Necessary Details are given here below: Amount outstanding as at 31<sup>st</sup> March, 2025

Particulars	Amount (in Rs.)
Loans Given	NIL
Guarantees Given	NIL
Investments Made	92,25,000

Particulars	As at 31/03/2025 (Amount in Thousands)
INVESTMENTS	
INVESTMENT IN MUTUAL FUND (QUOTED)	
Axis Regular Saving Fund	NIL
Kotak Medium Term Fund	NIL
INVESTMENT IN SHARES (QUOTED)	
Hind Petro	1,15,96,892
IOC	19,96,650
ITC	1,90,93,912
ONGC	27,16,512

## 23. CHANGES IN NATURE OF BUSINESS AND MAJOR EVENT

For sustained growth in future, Company wants to rely on the main business of the Company i.e engaged in providing proprietary Real Estate Business Intelligence and Analytics Platform on B2B business model to various users such as Developers, construction industry, Investors, Banks, Housing finance companies, Equity research firms, real estate PE funds, REIT's financial institutions, Mortgage Insurers, HNI's Lenders and Investors in real estate. Our products are



considered as a premier Business Intelligence product-a first of its kind in India in the Realty space.

#### **24. WEBSITE**

[www.propequity.in](http://www.propequity.in) is the website of the Company. All the requisite details, policy are placed on the website of the Company.

#### **25. POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION**

The salient features of the policy of Director's appointment and remuneration of Directors, KMP, senior employees and related parties are as provided under Section 178(3) of the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and any other re-enactment(s) for the time being in force. Nomination and Remuneration Policy is available at the website of the Company [www.propequity.in](http://www.propequity.in). The Board has adopted Nomination and Remuneration policy for selection and appointment of Directors and Key Managerial Personnel and to decide their remuneration. The Nomination and Remuneration policy of the company acts as a guideline for determining, inter alia, qualifications, positive attributes and independence of a Director, matters relating to the remuneration, appointment, removal and evaluation of the performance of the Directors and Key Managerial Personnel.

None of the Directors of this Company are related to or taking any remuneration from its subsidiary Company i.e M/s Propedge Valuations Private Limited.

#### **26. INVESTOR GRIEVANCE REDRESSAL POLICY**

The Company has adopted an internal policy for Investor Grievance handling, reporting and Redressal of same.

#### **27. PARTICULARS OF EMPLOYEES AND REMUNERATION**

Particulars of Employees Section 197(12) of the Companies Act, 2013 and other disclosures as per rule 5(2) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, forming part of the Directors' Report for the year ended 31st March, 2025.

##### **a). Ratio of Remuneration of each director to the Employees median remuneration:**

Particulars	Designation	Remuneration (p.a.)	Median Remuneration	Ratio
Samir Jasuja	Managing Director	56,78,750	6,00,000	9.46
Vaishali Jasuja	Director	33,10,670	6,00,000	5.51
Pooja Verma	Director	31,55,838	6,00,000	5.25

**b). The appointment & percentage increase in remuneration of Chief Financial Officer, Company Secretary or Manager, if any in the financial year are as under:**



Mr. Dheeraj Kumar Tandon is appointed as chief financial officer of the Company w.e.f 03rd January 2022, during the year the remuneration was increased from Rs.21.23 Lac to Rs.22.71 Lacs as disclosed under the schedule related party disclosures.

Mr. Nadeem Arshad was appointed as Company secretary of the Company w.e.f 22<sup>nd</sup> May 2023 and during the year the net remuneration of 4.97 Lac was recorded as per the relevant schedule. He has resigned from his post w.e.f. 5<sup>th</sup> July, 2024.

Ms. Prachi Bansal is appointed as Company secretary of the Company w.e.f 1<sup>st</sup> July 2024 and during the year the net remuneration of 6.95 Lac was recorded as per the relevant schedule.

Notes: Gross remuneration comprises salary, commission, allowances, monetary value of perquisites, Company's contribution to Provident Fund, Haryana Labour Welfare Fund and Superannuation Fund; but excludes contribution to Gratuity Fund on the basis of actuarial valuation for which separate figures are not available.

Welfare Fund and Superannuation Fund; but excludes contribution to Gratuity Fund on the basis of actuarial valuation for which separate figures are not available.

c). Number of permanent employees on the rolls of the Company as on 31st March 2025- 153.

d). Affirmation is given that the remuneration paid to the Directors of the Company is as per section 198 of the companies act and as per the remuneration policy.

e). the percentage increase in median remuneration of employees for the financial year 2024-2025 is 8%.

f). the average increase in the managerial remuneration is 8.00% & the average increase in the salary of employees other than managerial personnel is 10%.

g) Information relating to Top 10 Employees as per Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and amendments thereof:

Empl. Name	Designation	Nature of Empl.	Educational Qual.	Age	Experience in months	Gross Remuneration (FY 2024-2025)	Relative of any Director / manager
Samir Jasuja	Managing Director	Permanent	MBA in Finance	54	354	5,678,750	Yes- Husband of Director (Mrs. Vaishali Jasuja)



Vaishali jasuja	Director (Vice President-client engagement)	Permanent	M.M.S. Marketing	50	212	36,92,304	Yes-Wife of Managing Director
Pooja Verma	Director(Head- Data Operations)	Permanent	MBA	48	343	35,36,021	No
Dheeraj Kumar tandon	Chief Financial Officer	Permanent	CA	51	276	22,71,624	No
Prachi Bansal	Compliance Officer	Permanent	CS	28	13	744,180	No

## 28. INSURANCE

All assets of the Company are not insured yet.

## 29. PARTICULARS OF CONTRACT AND ARRANGEMENT WITH RELATED PARTIES

All transactions entered into with the related parties as defined under the Companies Act, 2013 during the financial year were in the ordinary course of business and on arm's length pricing basis. Form AOC-2 is attached to Board's Report as Annexure-II.

## 30. SECRETARIAL AUDITORS

The Company has appointed M/s. Agarwal S. & Associates, Company Secretaries as the Secretarial Auditor of the Company under section 204(1) of the Companies Act, 2013 read with rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the tenure of five financial year starting from financial year 2025-2026. The Secretarial Audit Report (MR-3) for the Financial Year 2024-2025 is attached herein below as Annexure IV

## 31. STATUTORY AUDITORS

The Company has appointed of M/s. Singhi Chugh and Kumar, Chartered Accountants, a peer reviewed firm as the Statutory Auditors of the Company for a term of 5 years i.e. from the Financial Year 2021-22 to 2025-26 in the Annual General Meeting held in the year 2022.

## 32. STATUTORY AUDITORS REPORT- REPORT ON FRAUD U/S 143(12) OF COMPANIES ACT, 2013

The Auditor's Report doesn't contain any qualifications or reservation. The comments in the Auditor's Report read with the notes to the accounts are self-explanatory and do not call for further explanation. No fraud has been reported by the Auditors under section 143(12) of the Companies Act, 2013 requiring disclosure in the Board's Report.

## 33. EXTRACT OF ANNUAL RETURN

As per the Notification released by Ministry of Corporate Affairs dated 28<sup>th</sup> August 2020, it is not required to attach the extract of Annual return with the Boards Report in **Form MGT-9**, in case



the web link of such Annual Return has been disclosed in the Board's Report in accordance with sub-section (3) of Section 92 of the Companies Act, 2013.

#### **34. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE, EARNING AND OUTGO**

In accordance with the provisions of section 13(3)(m) of the Companies Act, 2013 read with the Rule 8 of the Companies (Accounts) Rules, 2014, the relevant information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

##### **A). Conservation of energy:**

The energy conservation receives utmost attention of the management. Conservation of energy is always been an area of priority in the Company's operations. The Company has consumed power of Rs. 15,03,000 (Previous year –Rs. 10, 51,000) for the year under review.

The steps taken by the Company for utilizing the alternate sources of energy- NIL  
The Capital Investment or Energy Conversation Equipment's- NIL

##### **(B) Technology absorption:**

The efforts made towards technology absorption:

The Company's approach to technology has always been focused on enhancing the consumer experience by leveraging technology. We understand that today the consumer enjoys the use of digital assistance and use of AI for a more personalized experience. We have enhanced the functionality and added new insightful reports to our marquee applications of PEPlus and PropBuild.

We have continuously upgraded our local data center to improve data processing and communication and also removed the bottleneck in performance due to concurrency & high processing. We are working on AI & ML based technologies in our data extraction & processing to improve the process automation and resource deployment. We have enhanced our application schema and backend architecture to accommodate the future requirement of high data processing with increased data accuracy.

We have developed and implemented a new data processing interface and upgraded existing tools to handle the repetitive data queries and hence helped in increasing data accuracy and reducing the response time to clients. Recently, we have developed and implemented new applications and backed systems for our clients in banking to include their new branding guidelines to manage their data, and content. This enhancement helps our clients to increase the organic leads for their home loan business.

We have created and implemented a new functionality in our CRM application with improved entry interface and customized reports and also added a dynamic dashboard and MIS reports for faster turnaround time.



**(C) Foreign exchange earnings and Outgoings:**

During the year the foreign exchange earned was Rs. 79.76 Lac & foreign exchange used was Rs.7.05 Lac.

**35. CORPORATE SOCIAL RESPONSIBILITY**

The Company comes under the criteria as mentioned in section 135 of the Companies Act, 2013 i.e Corporate Social Responsibility and accordingly the amount has been spent on CSR activities for the financial year 2024-2025 to comply with the requirements of necessary social expenditure which is Rs. 24.36 Lac (2% of the average net profit of the immediate preceding three financial years). The CSR Committee has been formulated on 30th March, 2022 as per the applicable provisions of the Act and the Composition of the committee is provided above in this report.

**36. DIRECTORS RESPONSIBILITY STATEMENT**

The Company has taken the utmost care in its operations, compliance, transparency, financial disclosures and the financial statements have been made to give a true and fair view of the state of affairs of the Company. As required under section 134 (5) and 134(3)(c), and based upon the detailed representation, due diligence and inquiry there of your Board of Directors assures and confirm as under:

- a) In the preparation of the annual accounts for the Financial Year Ended on 31st March, 2025, the applicable accounting standards have been followed and there are no material deviations from the same.
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that year;
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The Director have prepared the annual accounts for the Financial Year Ended 31st March, 2025 on going concern basis.
- e) The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

**37. FORMATION OF ICC (INTERNAL COMPLAINT COMMITTEE) & DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMAN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

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



The Company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company did not receive any complaint during the year 2024-2025. The said policy is also available at the website of the Company.

### **38. RISK MANAGEMENT**

In today's economic environment, Risk Management is a very important part of business. The main aim of risk management is identify, monitor and take precautionary measures in respect of the events that may pose risks for the business. Your Company's risk management is embedded in the business processes. Your Company has identified the certain risks such as uncertain economic environment, competition, compliance and industrial risk & safety risks. The Company has planned to manage such risk by adopting best management practices.

### **39. ENVIRONMENT, HEALTH AND SAFETY**

The Company accords the highest priority to Environment, Health and Safety. The Management is constantly reviewing the safety standards of the employee and the management believes in the concept of sustainable development. (Under group health insurance plan, a group medical policy for employees is available to receive compensation).

### **40. POLICY ON PRESERVATION OF DOCUMENTS**

The Company has formulated a policy pursuant to Regulation 9 of the Securities Exchange Board of India (Listing obligations and disclosure requirements) Regulations, 2015 ("Regulations") on preservation of the documents to ensure safekeeping of the records and safeguard the documents from getting manhandled, while at same time avoiding superfluous inventory of documents.

### **41. POLICY ON CRITERIA FOR DETERMINING MATERIALITY OF EVENTS:**

The policy is framed in accordance with the Regulation 30 of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015. The objective of the policy is to determine materiality of events or information of the Company and to ensure that such information is adequately disseminated in pursuance with the Regulations and to provide overall governance framework for such determination of materiality.

### **42. CORPORATE GOVERNANCE**

The Company has got listed on 04.04.2022 on SME Emerge Platform of NSE, by virtue of Regulation 15 of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 ("LODR") the compliance with the corporate governance provisions as specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V are not applicable to the Company. Hence, the Corporate Governance Report does not form part of this Annual Report.



#### **43. EMPLOYEE RELATIONS**

The relationship with the staff and workers continued to be cordial during the entire year. The Directors wish to place on record their appreciation of the valuable work done and co-operation extended by them at all levels. Further, the Company is taking necessary steps to recruit the required personnel from time to time. Company considers the Employees as an asset of the Company and have taken utmost care and precautions as per the guidelines of government from Covid-19 pandemic. There were no incidents of strike, lock out etc and employees were given work from home option on precautionary basis.

#### **44. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188**

All the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis. The Company presents all related party transactions before the Board specifying the nature, value, and terms and conditions of the transaction. Transactions with related parties are conducted in a transparent manner with the interest of the Company and Stakeholders as utmost priority.

The particular of Contracts or Arrangements made with related parties made pursuant to Section 186 are furnished in Form AOC -2 as Annexure-1 and is attached to this report.

#### **45. COST AUDIT**

Central Government has notified rules for Cost Audit and as per new Companies (Cost Records and Audit) Rules, 2014 issued by Ministry of Corporate Affairs, Company is not falling under the industries, which will subject to cost audit, therefore, the cost audit for financial year 2023-2024 is not applicable on the Company.

#### **46. ACKNOWLEDGEMENTS**

Your Directors take this opportunity to offer their sincere thanks to the employees for their contribution and esteemed shareholders for their support. The Directors express their sincere appreciation to the valued shareholders, bankers and clients for their support.

**For and behalf of Board of Directors**

**P.E. ANALYTICS LIMITED**

**Samir Jasuja**  
**Managing Director**  
**DIN No: 01681776**

*For P.E. Analytics Limited*

*Managing Director*

**Place - Gurgaon**

**Date: - 14.08.2025**



**ANNEXURE-I**

DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ('SEBI LISTING REGULATIONS')

Name of Director	Mrs. Vaishali Jasuja	Ms. Pooja Verma
DIN	01681830	02256389
Date of Birth	31.12.1974	03.11.1976
Age	49	47
Date of Appointment on the Board of Company (immediate previous)	19.11.2017	19.03.2018
Education Qualification	M.M.S (Marketing)	M.B.A
Relationship with KMP's, Directors	Wife of Mr. Samir Jasuja, Managing Director	Nil
Shareholding in Company	271 shares (being promoter group)	1 share
Experience (in years)	25 years	25 years
Area of Expertise	Vice-President-Client Engagement including Revenue Protection	Data Operations, Data Audit Operations, General Management.
Directorship in other public/ private Company	Nil	E-Reality Dotcom Pvt Ltd- Director Wedwise Events Pvt Ltd- Director
Membership in committee of other public Company	Member-1 Chairperson-Nil	Member-1 Chairperson-Nil



## **ANNEXURE-II**

### **Form No. AOC-2**

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

**Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto**

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

<b>S. No.</b>	<b>Particulars</b>
a)	Name (s) of the related party & nature of relationship
b)	Nature of contracts/arrangements/transaction
c)	Duration of the contracts/arrangements/transaction
d)	Salient terms of the contracts or arrangements or transaction including the value, if any
e)	Justification for entering into such contracts or arrangements or transactions
f)	Date of approval by the Board
g)	Amount paid as advances, if any
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188

**Details**

ALL THE CONTRACTS ARE MADE AT ARM  
LENGTH PRICE

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

<b>S. No.</b>	<b>Particulars</b>	<b>Details</b>
---------------	--------------------	----------------



a)	Name (s) of the related party & nature of relationship	SAMIR JASUJA
b)	Nature of contracts/arrangements/transactions	Rent Agreement for the Registered Office at D-4, Commercial Complex, Paschimi Marg, Vasant Vihar, New Delhi-110057
c)	Duration of the contracts /arrangements /transactions	1 YEAR
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Payment to be made within 5 days of start of each calendar month and value of contract is Rs. 6,60,000 (Annually)
e)	Date of approval by the Board	July 20th, 2021 ( Approval was taken for 3 years subject to ratification every year)
f)	Amount paid as advances, if any	NIL

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

S. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	TOPAZ IT SERVICES PRIVATE LIMITED
b)	Nature of contracts/arrangements/transaction	Rent Agreement for 1 <sup>st</sup> Floor & 2 <sup>nd</sup> Floor, Corporate office, Gurgaon at 348, Udyog Vihar Phase-II, Gurugram-122001, Haryana
c)	Duration of the contracts /arrangements /transaction	1 YEAR
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Payment to be made within 5 days of start of each calendar month and value of contract is Rs. 19,80,000 (Annually)
e)	Date of approval by the Board	July 20th, 2021 ( Approval was taken for 3 years subject to ratification every year)
f)	Amount paid as advances, if any	NIL



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

S. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	MARQUEST (Prop. Sunil Jasuja)
b)	Nature of contracts/arrangements/transaction	IT related and support services
c)	Duration of the contracts /arrangements /transaction	1YEAR
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs. 24,90,248 paid and Rs. 25,10,741 in previous year
e)	Date of approval by the Board	July 20 <sup>th</sup> 2021
f)	Amount paid as advances, if any	NIL

**For and behalf of Board of Directors**

**P.E. ANALYTICS LIMITED**



*For P.E. Analytics Limited*

*Managing Director*

**Samir Jasuja**

**Managing Director**

**DIN No: 01681776**

**Place - Gurgaon**

**Date: - 14.08.2025**

### **ANNEXURE III MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

#### **INDUSTRY STRUCTURE AND DEVELOPMENTS:**

Real estate sector endured the volatility brought by the regulatory reforms initiated by the Indian Government in the last 6 years. The initiatives such as Implementation of RERA across the country, GST, demonetization brought much needed transparency in the processes followed in the sector. . The Government had initially proposed to eliminate the indexation benefit on the sale of old property in the Interim Budget of 2024. Nevertheless, in response to widespread public opposition, the Government has opted to make the application of this benefit discretionary.

With the implementation of RERA, the accessibility of information on sales, transacted rates, buyer demographics, consumer behavior has increased tremendously leading to unprecedented times seen for the Indian Data and Analytics market, which is poised for significant growth in the coming 2-3 years.

The Indian analytics market has seen considerable growth over the past years. The financial year of 2024-2025 has been favorable for the real estate industry such as:

- Unsold housing stock down 6% YoY in Q2CY25 in Tier-1 cities.
- Residential property launch prices rise up to 13% in Q2CY2025 in Tier-1 cities.

Many businesses have turned to social media as their main source for a range of advertising campaigns, product promotions, and events because it is more efficient than traditional advertising. Additionally, the expansion of social media analytics is encouraged by the rise in popularity of internet-connected mobile devices like smart phones and tablets as well as the rising number of users on social media platforms. Client demands are always changing in the business climate where organizations must operate quickly.

The Indian analytics and data science industry will continue to grow and play a key role in decision-making across every sector and industry. This industry will also develop sophisticated and intelligent autonomous systems to help achieve with greater precision, speed and efficiency than their human counterparts.

#### **OVERVIEW AND OUTLOOK OF COMPANY'S BUSINESS:**

PropEquity, incorporated in the year 2008 is pioneer in the space of providing proprietary Real Estate Business Intelligence and Analytics of 45 Indian cities under a B2B business model to 200+ institutions. Our clientele includes large Institutions and corporates like Private Equity Funds, Developers, Banks, NBFCs, Equity Research Companies, construction industry etc. Our clients are among the largest and most respected names in the Real Estate Private Equity Fraternity, Leading Developers, BFSI & Construction Industry.



Our proprietary catalogue data of 18 years on real estate market trends of 45 Indian cities covering 1,80,000+ real estate projects of more than 60,000 developers empowers our users to make informed and intelligent decision making based on real time data. Due to our in-depth research, 18 years of experience, unbiased and credible research, the Company has transformed itself into India's most comprehensive Business Intelligence platform for real estate in India. We provide detailed market analytics and research of Indian cities through our application PE PLUS and PropBuild on annual subscription basis to over 200+ institutions today.

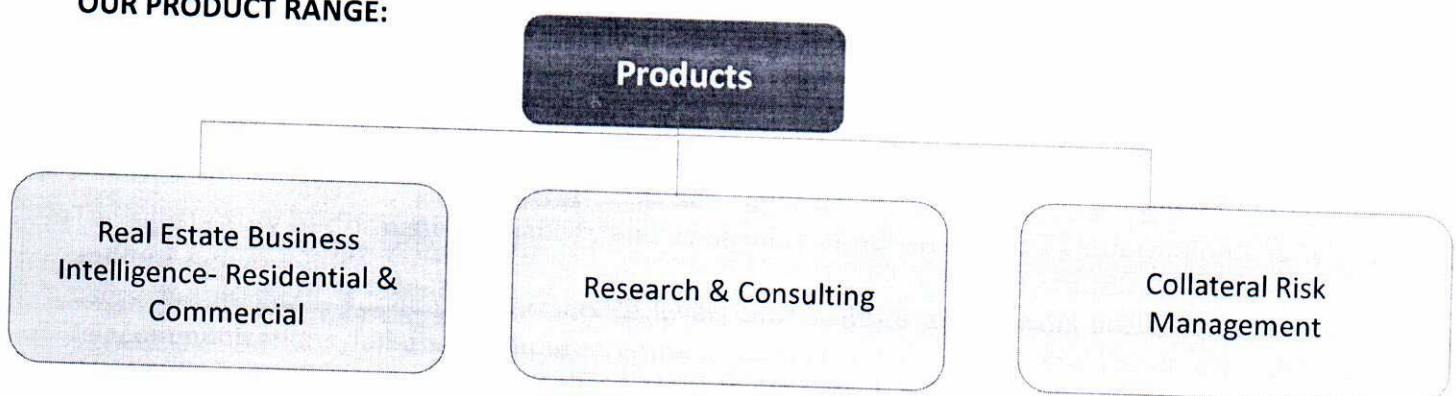
We also provide detailed Consulting and Product feasibility reports where we recommend the Developer and Private Equity Funds Fraternity with informed decision making in an absolute unbiased manner with respect to the land parcels and projects we evaluate at all times.

Real estate sector catered by us is eyeing growth in the next two years and we at P E Analytics Ltd are looking at it with optimism.

Due to Company's in depth research, authentic data base and years of experience, unbiased and credible data, the Company has quickly transferred itself into India's most comprehensive Business Intelligence platform for real estate in India. Our Company provides authenticated real estate data, analytics and market research reports available on various formats and pricing on annual subscription basis and customized reports as per requirements of users.

The satisfactory performance, reliability and availability of our web based platform Propequity and our network infrastructure are critical to our success and our ability to attract and retain users and maintain adequate user service levels. Our website and servers are vulnerable to telecommunications failures, computer viruses, hacking, defacement, physical or electronic break-ins and similar disruptions, which could lead to accessing difficulties, service interruptions, delays, loss of data, inability to accept and/ or fulfill user requests or inaccurate data being processed or displayed. We may also experience interruptions caused by reasons beyond our control.

#### OUR PRODUCT RANGE:





**I) PropEquity Real Estate Business Intelligence (Residential)**-is our subscription based product providing analytics, data and real estate research covering the Indian real-estate Industry. By leveraging our proprietary database, our clients gain access to real time information that would otherwise take months to assemble, along with the tools to search, analyze, compare, chart and audit at a click of a button. Through PropEquity our clients:

- Track over 1.80 Lac projects of over 60,000 developers across 45 cities in India with historical trends of 18 years
- Gain Access to accurate market data for objective, fact-based decision making
- Mitigate risks through fact based due diligence
- Get access to Supply, Absorption, Inventory and Pricing Trends available at a city/developer/micro market/project level for the last 17 years on a monthly basis
- Use Catchment Area Analysis – a unique geospatial tool covering critical analytics on supply, absorption (split by typology, unit sizes and ticket prices), inventory, pricing trends, supply mix (typology, unit sizes and ticket sizes), top performers, new launch project details etc. for any chosen catchment of the cities under coverage.
- Analyse Developer and Project scoring basis customized score cards, scoring can be monitored over a period of time

**Real Estate Business Intelligence (Commercial)** is a platform for changing the way commercial real estate is analyzed in India. Our Commercial Platform is built on not only 185000+ lease and sale registration data but also enhances extensively by over 150 survey and data analysts spread over each city to track occupancy, vacancy, construction status for over 9000+ ready and over 2000 under construction buildings. Our clients gain access to:

- Over 1000 million sqft of commercial supply tracked across Top 7 metros
- Benchmarking of rents payable by them vs other occupants in the same building
- Comparison of tenants vs other occupiers in the same building.
- Details of under construction projects
- Institutional vs Strata Breakup, Rental Analysis, sector wise breakup of absorption/ occupancy.
- Historical variations in rent of the same building (year wise and area wise)

## **II) Research & Consulting:**

Prop Equity Research and consulting arm provide our clients the required market intelligence and analytics to strengthen their business strategies in residential and commercial sectors from a macro to a micro level. We deliver consulting solutions that integrate business intelligence with portfolio optimization, location base analysis and organizational strategies. Our research and consulting arm works on a macro to micro analysis model where macro variable cover the Economy (GDP, Inflation, Employment rate, forecast of economic indicators etc.). Political factors, Demographic, infrastructure and micro variables cover the micro market analysis, existing stock, historical and forecast of supply and demand, vacancy, rental and capital values, prevailing prices, project life cycle tracks including delays,



absorption trends and target consumer profiling. This funnel approach ensures that the client receives a detailed overview of micro market of choice and is enabled to make an informed decision. The verticals include Apartments, Row houses/ villas, Independent Floors, Plots, office, malls, SEZ, industrial and the retail sectors with hotel, multi housing and specialty reports available for selected markets.

### **III) Collateral Risk Management**

We are a leading provider of Valuation of Real Estate Assets & Plant and Machinery, Project Approval and Project Monitoring services across top cities in India. Leading institutions in BFSI and Insurance segment trust us for independent and incisive Technical services reports.

Our team of highly skilled experienced engineers provides unrivalled service by leveraging in-depth Market understanding combined with comprehensive data and cutting-edge technology.

#### **Our Key services include:**

- Retail and Construction Finance Valuation Services
- Project Monitoring and Land Loan Verification
- Project Approval Process

### **STRENGTHS, OPPORTUNITIES, RISKS AND CONCERNS**

Our Company has built relations with suppliers, clients and other persons who are connected with our business. Further, our Managerial Personnel also possesses the requisite domain knowledge to provide efficient services to our clients.

The Market for our tech based data analytics for Real Estate Services is rapidly evolving. Our future success will depend on the growth and expansion of this market, which relies on a number of factors, including client adoption, client demand, changing client needs, the entry of competitive products, the success of existing competitive products, potential clients willingness to adopt an alternative approach to data collection, storage, and analytics and their willingness to invest in business improvements after significant prior investments in legacy data collection, storage and processing software. The estimates and assumptions that are used to calculate our market opportunity are subject to change over time and there is no guarantee that the organizations covered by our market opportunity estimates will pay for our services at all or generate any particular level of revenue for us.

Strengths - PropEquity market intelligence platform (PE PLUS) is a one-stop solution capturing real estate market intelligence from multiple sources which includes ground survey checks, details provided on RERA, unit wise registration data of all ongoing projects, therefore the application provides most sought after analytics required for informed decision making at a click of a button. Most of the respected names in the Private Equity, Developers and Banking Industry have been a clientele of PropEquity for the last 18 years with a client retention rate of 80% + over the years.



Opportunities - Real estate sector is poised to witness significant growth across geographies over the next 2-3 years, which will open numerous opportunities for us to cater to in the sector with our plan to reach a large share of developers in major Indian metros by the end of Mar'26.

Risks and Concerns - Macro geo political factors impacting country's GDP growth can influence the momentum seen in new supply and sales volumes in the short run. Increase in mortgage rates is also likely to impact end-user buying across cities. However, we believe that FY 25 will witness the expected sustenance in sales volumes across major Indian metros due to improving metrics at ground level.

#### **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

As stated in Board's Report, the Company has in all material respects, an adequate Internal Financial Control System over Financial Reporting. The Company has proper and adequate system of Internal control to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and that transaction are authorized, recorded and reported correctly.

The Company has effective system in place for achieving efficiency in operations, optimum and effective utilization of resources, monitoring, thereof and compliances with applicable laws. The Company has also appointed Internal Auditor to check the Internal Control System and their adequacy.

#### **DISCLOSURE OF ACCOUNTING TREATMENT**

The Company has followed all the treatments in the Financial Statements as per the prescribed Accounting Standards

#### **MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT INCLUDING NO OF PEOPLE EMPLOYED.**

Human resources are the most valuable asset of our business and the relationship with the staff and workers continued to be cordial during the entire year. The Directors wish to place on record their appreciation of the valuable work done and co-operation extended by them at all levels. Further, the Company is taking necessary steps to recruit the required personnel from time to time.

Company has framed requisite policies through which Healthy environment remains amongst the Employees and help us improve quality of life of our employees. Employees are given freedom to share their views to the Management. We are committed to fair employment practices and freedom of expression, supported by a strong Companywide value system. During the year there was no instance of strike, lock out or another issues related to Human Resources.

**Human Resources Mission:** We support, attract, and retain high-performing employees who fit our positive, can-do culture, are committed to serving the community, and uphold our



mission and values. We do this by providing competitive, equitable benefits; resources for personal and professional development; and expectations for high ethical conduct so that employees can be successful in their work – and enjoy doing it.

Type of Financial Ratios	2023-24	2022-23	Variance	Explanations
Current Ratio	10.76	11.08	-3%	Increase in overall current assets compare to Trade Payable, expenses payable and Unearned revenue.
Debt-Equity Ratio	NA	NA	NA	—
Return on Equity	15%	15%	-1%	—
Net Capital Turnover Ratio	29.24	30.25	-3%	Increase in sales is less than compare to increase in Cash and cash equivalent.
Return of Capital Employed	8%	8%	2%	Due to significant increase in EBIT, overall profit is constant even after increase in interest income.

Details Of Any Change in return on Net Worth as compared to the immediately previous financial year along with a detailed explanation.

The Net Worth of the Company has increased to Rs. 8957.59 (in Lakhs) in comparison to previous year of Rs. 7668.36 (in Lakhs).

#### **CAUTIONARY STATEMENT**

Statement in this Management Discussion and Analysis Report, describing the Company's objectives, estimates and expectations may constitute 'Forward Looking Statements' within the meaning of applicable laws or Regulations, Actual results might differ materially from those either expressed or implied.

## **ANNEXURE-IV**

### **SECRETARIAL AUDIT REPORT**

#### **FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2025**

{Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014}

To,  
The Members,  
P. E. Analytics Limited

We have conducted the Secretarial Audit of compliance(s) of applicable statutory provisions and adherence to good corporate practices by **P.E. ANALYTICS LIMITED** (hereinafter called as P.E. ANALYTICS LIMITED/the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the P. E. Analytics Limited books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of the secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended 31st March, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and Compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by P. E. Analytics Limited for the financial year ended on 31st March, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; Not Applicable.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act');
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011;



- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (d) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- (g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

We have also examined compliance with the applicable clauses of the following:

- (a) Secretarial Standards, as amended from time to time, issued by the Institute of Company Secretaries of India-Generally complied with.
- (b) The Listing Agreements entered into by the company with the National Stock Exchange Limited and BSE Limited in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.

**We report that** on the basis of documents and information provided to us by the management of the Company during the course of audit, the Company has complied with the provisions of the Act, Rules, Regulations and Guidelines to the extent applicable, as mentioned above.

**We further report that,** the Board of Directors of the Company was duly constituted as per provisions of the Companies Act, 2013. Further, the changes in the Board of Directors that took place during the audit period were carried out in compliance with the provisions of the Act.

Generally, adequate Notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent on shorter notice in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

**We further report that** there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**We further report that** during the audit period, there were no specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws.

For **Agarwal S. & Associates,**  
Company Secretaries,  
ICSI Unique Code: P2003DE049100  
Peer Review Cert. No.: 2725/2022

**Date:** 07.07.2025  
**Place:** New Delhi  
**UDIN:** A075135G000727281

sd/-  
**Ravi Agrawal**  
Partner  
ACS: 75135  
C.P. No: 27749

*This report is to be read with our letter of even date which is annexed as "Annexure A" and forms an integral part of this report.*



**"Annexure A"**

**To,  
The Members,  
P. E. Analytics Limited**

Our report of even date is to be read along with this letter.

- (i) Maintenance of secretarial records is the responsibility of the management of the Company. Our Responsibility is to express an opinion on these secretarial records, based on our inspection of records produced before us for Audit.
- (ii) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- (iii) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company and our report is not covering observations/comments/ weaknesses already pointed out by the other Auditors.
- (iv) Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulation and happening of events etc.
- (v) The Compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis and to give our opinion whether Company has proper Board-processes and Compliance-mechanism in place or not.
- (vi) The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **Agarwal S. & Associates,**  
Company Secretaries,  
ICSI Unique Code: P2003DE049100  
Peer Review Cert. No.: 2725/2022

**Date:** 07.07.2025

**Place:** New Delhi

sd/-  
**Ravi Agrawal**  
Partner  
ACS: 75135  
C.P. No: 27749

**FORM AOC-I**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014).

Statement containing salient features of the financial statement of Subsidiaries/  
Associate Companies/ Joint Ventures


**Part 'A' Subsidiaries**

<b>SR. No.</b>	<b>Name of Subsidiary</b>	<b>Propedge Valuations Private Limited</b>
1.	The date since when subsidiary was acquired	06.01.2022
2.	Reporting period for the subsidiary concerned, if different from the holding Company's reporting period	Reporting period 31-03-2025
3.	Reporting Currency and Exchange Rate as on the last date of relevant financial year in the case of foreign subsidiaries	Reporting Currency- Indian Rupee Exchange Rate-N.A
4.	Share Capital	Authorized Capital- Rs.1,00,000 Paid-up Capital-Rs. 1,00,000
5.	Reserves & Surplus	4,29,30,000
6.	Total Assets	8,99,03,000
7.	Total Liabilities	8,99,03,000
8.	Investments	-
9.	Turnover	19,90,13,000
10.	Profit before taxation	1,91,18,000
11.	Provision for taxation (includes Current tax, Deferred tax, Excess/ short provision relating to earlier years)	57,83,000
12.	Profit after taxation	1,33,35,000
13.	% of Shareholding	80%



1. Names of Subsidiaries which are yet to commence operations: N.A
2. Names of Subsidiaries which have been liquidated or sold during the year:  
N.A

**For and on behalf of the Board of Directors**  
**P. E. ANALYTICS LIMITED**

 For P.E. Analytics Limited  
**Samir Jasuja** Managing Director  
Managing Director  
DIN No. 01681776

Place: Gurgaon  
Date: 14.08.2025