



P. E ANALYTICS LIMITED

Consolidated Financial Statements for the
year ended March 31, 2024.

- #001, B-7/107-A, GF, Safdarjung Enclave Extension, NEW DELHI 110 029
- # 13-14, Office Block, 3rd Floor, MGF Metropolis, M G Road, GURGAON 122 002
- Boston House, 5th Flr, Western Exp. Hwy, Andheri Kurla Rd, Andheri (E), MUMBAI 400053
- J P Road, Bilasipara, District Dhubri, ASSAM 783 348

Independent auditor's report

To the members of P.E. Analytics Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **P.E. Analytics Limited** ("the Holding Company") and **Propedge Valuations Private Limited** ("the Subsidiary Company") (hereinafter collectively referred to as the "Group" or "Company") , which comprise the consolidated balance sheet as at March 31, 2024, the consolidated statement of profit and loss, the consolidated cash flow statement for the year then ended, Notes to the consolidated financial statements, a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the group as at March 31, 2024, its consolidated profit and loss and its consolidated cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act (SAs). Our responsibilities under those standards are further described in the Auditor's Responsibility for the Audit of the Consolidated Financial Statements section of our report. We are independent of the group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's code of Ethics .We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated 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 consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Other Information

The group management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon. The annual report is expected to be made available to us after the date of this auditors' report.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations

Responsibility of Management for the Audit of the Consolidated Financial Statements

The Group Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and



auditor's report. However, future events or conditions may cause the group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the 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's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in 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 group so far as it appears from our examination of those books;
 - c) The balance sheet, the statement of profit and loss, and the cash flow statement 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 the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act;



- f) With respect to the adequacy of the internal financial controls over financial reporting of the group and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The group has been disclosed the all pending litigations which would impact its financial position. Refer Note 28 Note to Accounts of the Consolidated Financial Statements.
 - ii. The group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group.
 - 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 group to or in any other person(s) or entities, including foreign entities (“Intermediaries”), with the understanding 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 group (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries;
 - no funds have been received by the group from any person(s) or entities including foreign entities (“Funding Parties”) with the understanding that such group 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 misstatement.p
 - v. No dividend declared or paid during the year by the group during the year



- vi. With respect to matter to be included in Auditors' Report under Section 197(16) of the Act, as amended:

In our opinion and according to information and explanations given to us, the remuneration paid by the group to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any of its directors is not in excess of the limit laid down under Section 197 of the Act.

- vii. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023.


Based on our examination, which included test checks, the Holding company and its subsidiary company incorporated in India have used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which have a feature of recording audit trail (edit log) capability and the same has operated throughout the period from 11th May, 2023 to 31st March, 2024 for all relevant transactions recorded in the software. Furthermore, based on written representations and our audit procedures, we did not find any instances of tampering with the audit trail features.

Since the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, regarding the preservation of the audit trail as per the statutory requirement for record retention is not applicable for the financial year ended March 31, 2024.

For Singhi Chugh & Kumar

Chartered Accountants

FRN: 013613N



Harsh Kumar

Partner

M. No. 088123

Place: New Delhi

Date: 10/05/2024

UDIN: 24088123 BKCTXI1004

**Annexure 'A' to the Independent Auditors' report on the Consolidated financial statements of P.E. Analytics LIMITED for the year ended 31 March 2024
(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)**

As required by the Companies (Auditor's Report) Order, 2020 (the "Order" / "CARO") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we state as under, for the year ended on 31st March, 2024:

(xxi). According to information and explanations given to us, and based on the Auditor's Reports on the financial statements of the Company and its subsidiaries as at and for the year ended 31st March, 2024 included in the Consolidated Financial Statements of the Group, we report in respect of those companies where audits have been completed under Section 143 of the Act, we have not reported any qualifications or adverse remarks.

**For Singhi Chugh & Kumar
Chartered Accountants
FRN: 013613M**



**Harsh Kumar
Partner**

M. No. 088123

Place: New Delhi

Date: 10/05/2024

UDIN: 24088123BKCTXI1004

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act").

We have audited the internal financial controls over financial reporting of P.E. Analytics Limited ("the Holding Company") as of March 31, 2024 in conjunction with our audit of the consolidated financial statements of the Holding Company for the year ended on that date. Reporting under clause (i) of sub section 3 of Section 143 of the Act in respect of the adequacy of the internal financial controls with reference to financial statements is not applicable to Subsidiary company incorporated in India namely Propedge Valuation Private Limited, pursuant to MCA notification GSR 583(E) dated June 13, 2017.

Management's Responsibility for Internal Financial Controls

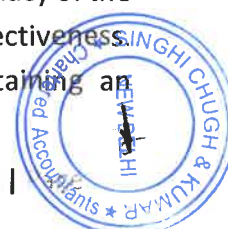
The Board of Directors of the Holding Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Holding Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an



understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Holding Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Holding company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A Holding company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Holding company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Holding company are being made only in accordance with authorisations of management and directors of the Holding company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Holding company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Holding Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered of India.

For Singhi Chugh & Kumar

Chartered Accountants

FRN: 013613N



Harsh Kumar

Partner

M. No. 088123

Place: New Delhi

Date: 10/05/2024

UDIN: 24088123BKCTXI1004

P. E. Analytics Limited
(Formerly known as P.E. Analytics Private Limited)
CIN: L70102DL2008PLC172384
D-4, Commercial Complex, Paschimi Marg, Vasant Vihar, South West Delhi, Delhi- 110057
Consolidated Balance Sheet as at 31st March 2024

(₹ in '000 unless otherwise stated)

Particulars	Notes No.	As at 31st March 2024	As at 31st March 2023
I. EQUITY AND LIABILITIES			
(1) Shareholders' fund			
(a) Share capital	3	1,04,821	1,04,821
(b) Reserves and surplus	4	6,62,015	5,50,503
(c) Minority Interest		8,606	3,399
(2) Non-current liabilities			
(a) Long-term provisions	5	12,289	10,474
(3) Current liabilities			
(a) Trade payables	6		
i) total outstanding dues of micro and small enterprises		-	-
ii) total outstanding dues of creditors other than micro and small enterprises		4,097	394
(b) Other current liabilities	7	81,472	61,533
(c) Short-term provisions	8	392	382
TOTAL		8,73,692	7,31,507
II. ASSETS			
(4) Non current assets			
(a) Property, Plant & Equipment and Intangible assets			
(i) Property Plant and Equipment	9	9,125	8,673
(ii) Intangible assets	10.a	1,169	646
(b) Goodwill on Consolidation	10.b	169	169
(c) Deferred tax assets (net)	11	5,281	5,731
(d) Other non-current assets	12	77	77
(5) Current assets			
(a) Current investments	13	35,404	35,404
(b) Trade receivables	14	68,121	43,580
(c) Cash and cash equivalents	15	6,85,414	5,96,404
(d) Short-term loans and advances	16	8,215	6,287
(e) Other current assets	17	60,715	34,536
TOTAL		8,73,692	7,31,507

Summary of significant accounting policies

2

The accompanying notes form an integral part of the consolidated financial statement.

As per our report of even date

For SINGHI CHUGH & KUMAR

Firm Regn. No. : 013613M

Chartered Accountants

Harsh Kumar

Partner

Membership No.: 088123

Place: New Delhi

Date: 10/05/2024



For and on behalf of the board of directors of

P. E. Analytics Limited

Samir Jasuja

Managing Director

DIN : 01681776

Place: Gurugram

Date: 10/05/2024

Dheeraj Kumar Tandon

Chief Financial Officer

Place: Gurugram

Date: 10/05/2024

Vaishali Jasuja

Director

DIN : 01681830

Place: Gurugram

Date: 10/05/2024

Nadeem Arshad

Company Secretary

Place: Gurugram

Date: 10/05/2024

P. E. Analytics Limited

(Formerly known as P.E. Analytics Private Limited)

CIN: L70102DL2008PLC172384

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

Consolidated Statement of Profit & Loss for the year ended 31st March, 2024

Particulars	Notes No.	(₹ in '000 except earning per share)	
		For the Period ended March 31, 2024	For the Period ended March 31, 2023
I. INCOME			
Revenue from operations	18	3,98,604	2,90,538
Other income	19	43,113	32,528
Total income		4,41,717	3,23,066
II. EXPENDITURE			
Employee benefits expenses	20	2,06,989	1,38,065
Depreciation and Amortization expense	21	3,458	2,588
Other expenses	22	73,083	39,424
Total expenses		2,83,530	1,80,077
III. Profit before exceptional and extraordinary items and tax		1,58,187	1,42,990
Exceptional items:			
Prior period expenses		330	839
IV. Profit before tax		1,57,858	1,42,151
V. Tax expenses			
-Current tax		39,787	35,117
-Earlier years tax expenses		903	(63)
-Deferred tax	11	449	1,031
VI. Net Profit/(Loss) For the Period		1,16,718	1,06,067
VII. Share of Minority Interest		5,207	3,274
VIII. Net Profit/(Loss) For the Period after Minority Interest		1,11,512	1,02,793
IX. Earning per equity share of face value of ₹ 10 each			
Basic EPS		11.14	10.12
Diluted EPS	23	11.14	10.12
Summary of significant accounting policies	2		

The accompanying notes form an integral part of the consolidated financial statement.

As per our report of even date

For SINGHI CHUGH & KUMAR

Firm Regn. No. : 013613N

Chartered Accountants

Harsh Kumar

Partner

Membership No.: 088123

Place: New Delhi

Date: 10/05/2024

For and on behalf of the board of directors of
P. E. Analytics LimitedSamir Jasuja
Managing Director
DIN : 01681776Place: Gurugram
Date: 10/05/2024Dheeraj Kumar Tandon
Chief Financial OfficerPlace: Gurugram
Date: 10/05/2024Vaishali Jasuja
Director
DIN : 01681830Place: Gurugram
Date: 10/05/2024Nadeem Arshad
Company SecretaryPlace: Gurugram
Date: 10/05/2024

P. E. Analytics Limited
(Formerly known as P.E. Analytics Private Limited)
CIN: L70102DL2008PLC172384

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

Consolidated Cash Flow Statement for the year ended 31st March, 2024

(₹ in '000 unless otherwise stated)

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
A. Cash flows from operating activities:		
Profit/(Loss) before tax & extraordinary items	1,57,858	1,42,151
Adjustment to reconcile profit before tax to net cash flows		
Depreciation and amortisation expense	3,458	2,588
Dividend Income	(3,191)	(2,691)
Provision for doubtful debts /advances recoverable in cash or kind/(written back)	(3,016)	(2,941)
Gratuity Paid allowed during the year	(3,305)	(1,878)
Provision for Gratuity Created	5,130	1,675
Balance written off	3,453	2,587
Property, Plant and Equipment (PPE) written off	208	-
Net loss on sale of Current Investment	-	115
Amount Written back	(7)	-
Interest Income	(36,829)	(26,848)
Operating profit before working capital changes	1,23,758	1,14,758
Movements in working capital :		
- Increase/(decrease) in trade payables	3,703	(1,977)
- Increase/(decrease) in short term provisions	-	(1,043)
- Increase/(decrease) in other current liabilities	19,947	8,394
- (Increase)/decrease in trade receivables	(24,978)	(2,137)
- (Increase)/decrease in short term loan & advances	1,214	188
- (Increase)/decrease in other current assets	(26,179)	(16,536)
Cash generated from /(used in) operations	97,465	1,01,647
Net Taxes Paid/(Received)	(43,833)	(38,439)
Net cash flow from/ (used in) operating activities (A)	53,632	63,208
B. Cash flows from investing activities		
Purchase of Property, Plant & Equipment	(4,643)	(5,314)
Sale of current investments	-	13,068
Interest received	36,829	26,848
Dividend received	3,191	2,691
Net cash flow from/ (used in) investing activities (B)	35,377	37,292
C. Cash flows from financing activities		
Promoter liability paid back	-	(1,25,582)
Net cash flow from/ (used in) in financing activities (C)	-	(1,25,582)
D. Net increase/(decrease) in cash and cash equivalents (A + B + C)	89,010	(25,082)
Cash and cash equivalents at the beginning of the year	5,96,404	6,21,487
Cash and cash equivalents at the end of the year	6,85,414	5,96,404



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Consolidated Cash Flow Statement for the year ended 31st March, 2024

(₹ in '000 unless otherwise stated)

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Components of cash and cash equivalents		
Cash on hand	-	50
Deposit with less than 3 months	-	-
With banks- on current account	19,258	30,334
-Deposits with original maturity for more than 3 months but less than or equal to 12 months	4,80,956	2,65,021
-Deposits with remaining maturity for more than 12 months	1,85,200	3,01,000
Total cash and cash equivalents	6,85,414	5,96,404

Summary of significant accounting policies

The accompanying notes form an integral part of the consolidated financial statement.

As per our report of even date

For SINGHI CHUGH & KUMAR

Firm Regn. No. : 013613N

Chartered Accountants

Harsh Kumar

Partner

Membership No.: 088123

Place: New Delhi

Date: 10/05/2024



For and on behalf of the board of directors of
P. E. Analytics Limited

Samir Jasuja

Managing Director

DIN : 01681776

Place: Gurugram

Date: 10/05/2024

Dheeraj Kumar Tandon

Chief Financial Officer

Place: Gurugram

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DIN : 01681830

Place: Gurugram

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Company Secretary

Place: Gurugram

Date: 10/05/2024

P. E. Analytics Limited

(Formerly known as P.E. Analytics Private Limited)

CIN: L70102DL2008PLC172384

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

1. Corporate information

P.E Analytics Limited (the Holding Company) and Propedge Valuations Private Limited (the subsidiary company) are domiciled in India and incorporated under the provisions of the Companies Act, 2013.

The subsidiary Companies considered in the Consolidated Financial Statements are: -

S.No.	Name of the company	Country of Incorporation	Percentage of Holding
			Current Year
1	Propedge Valuations Private Limited (w.e.f 6 th January, 2022)	India	80%

2. Principles of Consolidation

The consolidated financial statements includes the P.E Analytics Limited, the Holding Company and its majority owned subsidiary (Propedge Valuations Private Limited) (hereinafter collectively referred to as the "Group" or "Company"). The consolidation of accounts of the Company with its subsidiary has been prepared in accordance with Accounting Standard (AS) 21 'Consolidated Financial Statements'. The financial statements of the parent and its subsidiary are combined on a line by line basis and intra group balances, intra group transactions and unrealized profits or losses are fully eliminated.

In the consolidated financial statements, 'Goodwill' represents the excess of the cost to the Company of its investment in the subsidiary over its share of Equity/Net Assets, at the respective dates on which the investments are made. Minority interest in net income of the consolidated subsidiaries is adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the Company.

3. Basis of preparation

The financial statements of the Group have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The group has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013 read together with the Companies (Accounting Standards) Amendment Rules, 2006 (as amended from time to time). 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.

3.1 Summary of significant accounting policies

a. Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.



P. E. Analytics Limited
(Formerly known as P.E. Analytics Private Limited)
CIN: L70102DL2008PLC172384

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

b. Property, Plant and Equipment

Property, plant and equipment (PPE) are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of PPE is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from de recognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

c. Depreciation on property, plant and equipment

Depreciation on property, plant and equipment is calculated on a straight-line basis using the rates arrived at, based on the useful lives estimated by the management. The identified components are depreciated separately over their useful lives; the remaining components are depreciated over the life of the principal asset. The Group has used the following rates to provide depreciation on its property, plant and equipment.

Description	Estimated Useful Life
Server and Network	6 Years
Computer	3 Years
Office equipment	5 Years
Furniture and fixtures	10 Years

d. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in the statement of profit and loss in the year in which the expenditure is incurred.

Intangible assets are amortized on a straight-line basis over the estimated useful economic life. The Group uses a rebuttable presumption that the useful life of an intangible asset will not exceed ten years from the date when the asset is available for use. If the persuasive evidence exists to the affect that useful life of an intangible asset exceeds ten years, the Company amortizes the intangible asset over the best estimate of its useful life. Such intangible assets and intangible assets not yet available for use are tested for impairment annually, either individually or at the cash-generating unit level. All other intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired.

The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly.



P. E. Analytics Limited
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CIN: L70102DL2008PLC172384

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

If there has been a significant change in the expected pattern of economic benefits from the asset, the amortization method is changed to reflect the changed pattern. Such changes are accounted for in accordance with AS 5- "Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies".

Gains or losses arising from DE recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Based on internal assessment and evaluation carried out, the management believes that there is no salvage value left after depreciating the intangible assets over its useful life.

Computer Software (Intangible Assets) is depreciated over lower of 3 years or useful life.

e. Impairment of Assets

The Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount upto the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years

f. Leases

Where the Group is the lessee

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

g. Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. Current investments (other than Investments in Mutual Funds) are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Current Investments in Mutual Funds are carried at NAV as on last date of the financial year. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.



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h. Borrowing costs

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 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.

i. 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.

j. Revenue Recognition

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

Income from Services

Revenue from website subscription services are recognised pro-rata over the period of the contract as and when services are rendered and in accordance with the terms of the contracts.

Valuation business

Revenue from fixed-price, fixed-timeframe contracts, where there is no uncertainty as to measurement or collectability of consideration, is recognized based upon the percentage-of-completion. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved. Cost and earnings in excess of billings are classified as unbilled revenue while billing in excess of cost and earnings is classified as unearned revenue. Provision for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the current estimates.

Dividends

Dividend income is recognized when the Group's right to receive dividend is established by the reporting date.

k. Foreign currency transactions

(i) Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.



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(ii) Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

(iii) Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting monetary items of the group at rates different from those at which they were initially recorded during the period, or reported in previous financial statements, are recognized as income or as expense in the period in which they arise.

I. Retirement and other employee Benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The contributions to the provident fund are charged to the statement of profit and loss for the year when the contributions are due. The Group has no obligation, other than the contribution payable to the provident fund.

The Group operates a defined benefit plan for its employees, viz., gratuity. The cost of providing benefits under this plan is determined on the basis of actuarial valuation at each year-end. Actuarial valuation is carried out for the plan using the projected unit credit method. Actuarial gains and losses for the defined benefit plan are recognized in full in the period in which they occur in the statement of profit and loss.

The Group has a policy on leave which are non-accumulating in nature from this financial year, so there is no contractual liability is payable in respect of other employee benefits like leave encashment.

m. Income Taxes

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

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Group has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits

At each reporting date, the Group re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.



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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.

n. Earnings Per Share

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

Earnings considered in ascertaining the Group's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

o. Provision

A provision is recognized when the Group has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a 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.

p. Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. 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.

q. 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 Group are segregated based on the available information



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Note 3 - Share Capital

3(a) Particulars	As at 31st March, 2024	As at 31 March 2023
Authorized shares capital (Nos.)		
1,10,00,000 equity shares of ₹ 10/- each	1,10,000	1,10,000
Issued, subscribed and fully paid-up shares (Nos.)		
1,04,82,104 equity shares of ₹ 10/- each	1,04,821	1,04,821
Total issued, subscribed and fully paid-up share capital	1,04,821	1,04,821

a. Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Equity shares	As at 31st March, 2024		As at 31st March, 2023	
	Nos.	₹	Nos.	₹
At the beginning of the year	1,04,82,104	1,04,821	1,04,82,104	1,04,821
Add: issued during the year				
Outstanding at the end of the year	1,04,82,104	1,04,821	1,04,82,104	1,04,821

i) In the year ended on 31 March 2022, the Company has completed Initial Public Offer (IPO) including a fresh issue of ₹ 1,65,528 thousands comprising of 14,52,000 equity shares of ₹ 10 each at an issue price of ₹ 114 per share. The equity shares of the company were allotted as on 30th March 2022 and the same were listed on NSE EMERGE w.e.f 4th April 2022.

b. Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The distribution will be in proportion to the number of equity shares held by the shareholders.

In the event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the Company, after distribution of all the preferential amounts.

The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except in case of interim dividend

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

Name of the Shareholders	31-Mar-24		31-Mar-23	
	Nos.	% holding	Nos.	% holding
Equity shares of ₹10 each fully paid				
Samir Jasuja	72,33,428	69.01%	73,58,228	70.20%

As per records of the company, including its register of shareholders/members, the above shareholding represents legal ownership of shares.

d. Promoters Shareholdings

Shares held by promoters at the end of the year Promoter Name	31st March, 2024			31st March, 2023		
	No of Shares	% of Total Shares	% Change during the year	No of Shares	% of Total Shares	% Change during the year
Samir Jasuja	72,33,428	69.01%	1.19%	73,58,228	70.20%	0.00%
Vaishali Jasuja	271	0.26%	0.00%	271	0.26%	0.00%
	72,33,699	69.27%		73,58,499	70.46%	

e. Aggregate number and class of shares allotted as fully paid up by way of bonus shares for the period of five Years immediately preceding the balance sheet date:

Particulars	Number of shares
- For the Year ended 31st March, 2023	-
- For the Year ended 31st March, 2022	86,46,480
- For the Year ended 31st March, 2021	-
- For the Year ended 31st March, 2020	-
- For the Year ended 31st March, 2019	-

In the year ended 31st March, 2022, the Company had issued bonus shares to the existing equity shareholders by issuing 86,46,480 equity shares of ₹ 10 each in the ratio of 270:1 i.e. (two hundred seventy bonus equity shares for every one share held) as on 1st February 2022.



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Particulars	As at 31st March, 2024	As at 31st March, 2023
Note-4 Reserves and surplus		
(a) Securities premium account		
Balance as per last financial statements	1,90,766	1,90,766
Closing balance	1,90,766	1,90,766
(b) Surplus in the statement of profit and loss		
Balance as per last financial statements	3,59,738	2,56,945
Add:- Profit for the year	1,11,512	1,02,793
Net Surplus in the statement of profit and loss	4,71,249	3,59,738
Total Reserves and surplus(a+b)	6,62,015	5,50,503
Note-5 Long-term provisions		
Provision for employee benefits:		
Gratuity (Note 26)	12,289	10,474
	12,289	10,474
Note-6 Trade Payables		
(i) Total outstanding dues to Micro and Small Enterprises	-	-
(ii) Total outstanding dues of creditors other than micro and small enterprises	4,097	394
	4,097	394

6.1 Micro, Small and Medium Enterprises

Under the Micro, Small and Medium Enterprises (MSME) Development Act, 2006, certain disclosures are required to be made relating to dues to Micro and Small enterprises. Based on the information available with the Company and confirmations received, the company has identified the parties as micro and small enterprises. The auditor has been relied upon the management for identification of MSME. There are no overdue amounts as on 31st March 2024 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	31st March 2024	31st March 2023
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) Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
d) Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
e) Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
f) Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-
g) Further interest remaining due and payable for earlier years	-	-

6.2 Trade Payables ageing schedule

Outstanding for following periods from due date of payment(includes not due)					
Particulars	Less than 1 Year	1-2 Years	2-3 years	More than 3 Years	Total
MSME	-	-	-	-	-
<i>(last year figures)</i>	-	-	-	-	-
Others	4,097	-	-	-	4,097
<i>(last year figures)</i>	394	-	-	-	394
Disputed dues – MSME	-	-	-	-	-
<i>(last year figures)</i>	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
<i>(last year figures)</i>	-	-	-	-	-

(Previous Year figures in Italic)



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Particulars	As at 31st March, 2024	As at 31st March, 2023
Note-7 Other current liabilities		
Expenses Payable	11,280	6,189
Unearned revenue	61,360	48,039
Statutory dues payable*	8,345	6,772
Credit card Payable	6	-
Advance from Customers	482	533
	<u>81,472</u>	<u>61,533</u>

*Statutory dues payable includes Goods & Services Tax, Tax Deducted at Source, Professional Tax, Provident Fund, Employee state insurance and Haryana & Maharashtra Labour Welfare Fund.

Note-8 Short Term Provisions

Provision for employee benefits :

Gratuity (Note 26)	242	232
Provision for GST Penalty*	150	150
	<u>392</u>	<u>382</u>

* Provision of ₹ 150 thousands/- has been related to general penalty for late filing of GSTR- 9C Return for the FY 2021-22.

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Particulars

Note 9- Property, Plant and Equipment's

Particulars	Lease Hold Improvements	Computers	Server	Office Equipments	Furniture & Fixtures	Total
Gross Block						
At 1st April, 2022	51	13,820	6,105	4,672	142	24,790
Additions	-	2,397	2,662	256	-	5,314
Disposals/ Adjustments	-	-	-	-	-	-
At 31st March, 2023	51	16,217	8,766	4,928	142	30,105
Additions	-	3,331	-	145	-	3,476
Disposals/ Adjustments	-	-	-	2,973	142	3,115
At 31st March, 2024	51	19,548	8,766	2,100	-	30,465
Depreciation						
At 1st April, 2022	51	11,872	3,712	3,993	138	19,765
Charge for the year	-	841	676	150	-	1,667
Earlier year Adjustment	-	-	-	-	-	-
Disposals/ Adjustments	-	-	-	-	-	-
At 31st March, 2023	51	12,712	4,388	4,143	138	21,432
Charge for the year	-	1,720	930	164	-	2,815
Earlier year Adjustment	-	-	-	-	-	-
Disposals/ Adjustments	-	-	-	2,769	138	2,907
At 31st March, 2024	51	14,432	5,318	1,538	(0)	21,340
Net Block						
At 31st March, 2023	-	3,505	4,378	785	4	8,673
At 31st March, 2024	-	5,115	3,448	562	0	9,125

Note-10 Intangible Assets

10(a) Computer Softwares

Gross Block

At 1st April, 2022

Additions

Disposals/ Adjustments

At 31st March, 2023

Additions

Disposals/ Adjustments

At 31st March, 2024

Depreciation

At 1st April, 2022

Charge for the year

At 31st March, 2023

Charge for the year

Disposals/ Adjustments

At 31st March, 2024

Net Block

At 31st March, 2023

At 31st March, 2024

10(b) Goodwill on consolidation

Goodwill*

Computer

Softwares

14,662

-

14,662

1,167

-

15,829

13,095

921

14,016

643

-

14,659

646

1,169

169

169

* The Holding company acquired the 80% equity shares in Propedge Valuations Private Limited, therefore, Propedge Valuations Pvt. Ltd. has become a partially owned subsidiary of the Holding company.



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Particulars	As at 31st March, 2024	As at 31st March, 2023
Note-11 Deferred tax assets (net)		
Deferred tax liability		
Property, Plant & Equipment and Intangible assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting.	134	-
Deferred tax asset		
Property, Plant & Equipment and Intangible assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting.	-	15
On account of expenditure charged to statement of profit and loss in the current year but allowed for tax purposes on payment basis.	3,154	2,695
Provision for doubtful debts and advances	2,262	3,021
Gross deferred tax asset	5,416	5,731
Net deferred tax assets	5,281	5,731
Note-12 Other non-current assets		
Security deposit (Unsecured, considered good)	77	77
	77	77
Note-13 Current Investments		
Investment in Shares (Quoted) (valued at lower of cost and fair value, unless stated otherwise)		
Hind Petro 63000 shares of ₹ 184.0776 each (Equity shares of F.V. ₹ 10 each, fully paid up)	11,597	11,597
IOC 39000 Shares of ₹ 76.7942 each* (Equity shares of F.V. ₹ 10 each, fully paid up)	1,997	1,997
ITC 100000 shares of ₹ 190.9391 each (Equity shares of F.V. ₹ 1 each, fully paid up)	19,094	19,094
ONGC 35000 shares of ₹ 77.6146 each (Equity shares of F.V. ₹ 5 each, fully paid up)	2,717	2,717
	35,404	35,404
Total Current Investment	35,404	35,404
(Aggregate fair value of Investment in shares as on 31-3-2024 ₹ 88,747/- thousands (as on 31-03-2023 INR 61,588/- thousands), Hence Investment in shares are valued at original cost in Balance sheet. * Number of IOC shares has been increased due to issue of Bonus Shares by IOC during the year in ratio of 1:2, so the number of shares has been increased 39,000 from 26,000 shares.		
Note-14 Trade Receivables		
a) Secured, considered good	68,121	43,580
b) Unsecured, considered good*	8,987	12,004
c) Doubtful	77,109	55,584
Less: Provision for doubtful receivables	(8,987)	(12,004)
	68,121	43,580



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Particulars	As at 31st March, 2024	As at 31st March, 2023
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14.1 Trade Receivables ageing schedule

Outstanding for following periods from due date of payment(includes not due)						
Particulars	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	59,911	6,781	1,306	123	-	68,121
<i>(last year figures)</i>	37,481	2,596	3,175	328	-	43,580
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	1,160	-	1,160
<i>(last year figures)</i>	-	708	236	927	5,261	7,132
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
<i>(last year figures)</i>	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	855	-	6,972	7,827
<i>(last year figures)</i>	-	-	-	-	4,871	4,871

Note-15 Cash and cash equivalents

Cash & cash Equivalents (as per AS 3 Cash Flow Statement)

Cash in Hand	-	50
Balance with bank:		
On current accounts	19,258	30,334
Deposits with maturity for less than 3 months	-	-
	19,258	30,383
Other bank balances		
Deposits with remaining maturity for more than 3 months but less than or equal to 12 months from reporting date	4,80,956	2,65,021
Deposits with remaining maturity for more than 12 months from reporting date	1,85,200	3,01,000
	6,66,156	5,66,021
Total Cash and cash equivalents	6,85,414	5,96,404

Note-16 Short-term loans and advances

Other loans and advances

Advance Income Tax and TDS (net of provision for taxation)	6,528	3,385
Income Tax Refund of earlier years	205	205
Prepaid expenses	1,277	2,123
Advance to Vendors	16	56
GST Receivable	14	13
Advance to employees	176	504
	8,215	6,287

Note-17 Other Current Assets

Security deposit

Unsecured, considered good	2,131	1,350
	2,131	1,350

Others

Unbilled Revenue	22,320	10,519
Interest accrued on fixed deposits	36,264	22,668
	58,585	33,186
Total Other current assets	60,715	34,536



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Particulars	For the Period ended 31st March, 2024	For the Period ended 31st March, 2023
Note-18 Revenue from operations		
Sale of services	3,98,604	2,90,538
Revenue from operations	3,98,604	2,90,538
Details of services rendered		
Website subscriptions	2,07,834	1,88,861
Professional services	12,243	15,068
Service Income	1,78,528	86,608
	3,98,604	2,90,538
Note-19 Other income		
Interest Income on:		
Bank deposits	36,602	26,848
Amount Written back	7	104
Interest Income on Income Tax Refund	227	-
Miscellaneous Income	69	49
Dividend Income on current investment	3,191	2,691
Excess Provision, no longer required	3,016	2,837
	43,113	32,528
Note-20 Employee benefits expense		
Salaries, wages and bonus	1,88,260	1,28,851
Contribution to provident and other fund	10,994	6,630
Gratuity expenses	5,130	1,675
Staff welfare expenses	2,606	909
	2,06,989	1,38,065
Note-21 Depreciation and Amortization expense		
Depreciation of Property, Plant and Equipments	2,815	1,667
Amortization of intangible assets	643	921
	3,458	2,588

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Particulars	For the Period ended 31st March, 2024	For the Period ended 31st March, 2023
Note-22 Other expenses		
Payment to Auditors		
-Statutory audit fees	450	460
-Tax audit fees	100	100
Bank charges	18	9
Balance written off	3,453	2,587
Business promotion	491	302
Corporate social responsibility expenses	2,217	1,517
Communication expenses	4,737	4,709
Director Sitting fees	310	380
Depository Maintenance charges	146	154
Power and Fuel	1,136	1,061
Printing and stationery	783	649
Rent	5,900	3,857
Rates and taxes	115	83
Repairs and maintenance	4,644	2,080
Insurance	38	33
Interest & penalties on statutory dues	-	191
Commission Expenses	-	21
Freelancer Expenses	4,920	2,005
Laptop Rent	2,771	1,608
Travelling and conveyance	18,400	8,792
Legal and professional fees	21,315	8,593
Exchange differences (net)	42	21
Loss on sale of Current Investment	-	115
Property, Plant and Equipment Written off	208	-
Miscellaneous Expenses	888	100
	73,083	39,424

Note-23 Earnings per share (EPS)

The following reflects the profit and share data used in the basic EPS computations:

Net Profit for calculation of EPS (A)	1,16,718	1,06,067
	<u>Number of shares</u>	<u>Number of shares</u>
Weighted average number of equity shares in calculating basic EPS (B)	1,04,82,104	1,04,82,104
Weighted average number of equity shares from conversion of Optionally Convertible Debentures (C)	-	-
Basic earnings per share ₹ (A/B)	11.14	10.12
Diluted earning per share ₹ (A/(B+C))	11.14	10.12



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

24. Details of Unhedged Foreign Currency Exposure as at the Balance Sheet Date

(₹ in '000 unless otherwise stated)

Particulars	Currency	Amount at 31 st March, 2024	Amount at 31 st March, 2023
Trade receivables	USD	10	-

25. Related Parties Disclosures

Names of related parties and related party relationship

Related party where control exists	
Enterprises significantly influenced by key management personnel or their relatives	1. Topaz IT Services Pvt Ltd 2. MARQUEST (Prop : Sunil Jasuja)
Key Management Personnel	Samir Jasuja Managing Director (w.e.f 15 th February, 2022)
	Vaishali Jasuja, Director
	Pooja Verma, Director
	Avinash Jha, Director (Propedge Valuation Private Limited)
	Sachin Sandhir, Non-Executive & Independent Director (w.e.f 14 th February, 2022)
	Satish Gordhan Mehta, Non-Executive & Independent Director (w.e.f 14 th February, 2022)
	Ajay Chacko, Non-Executive & Independent Director (w.e.f 14 th February, 2022)
	Dheeraj Kumar Tandon, Chief Financial Officer (w.e.f 3 rd January, 2022)
Chetna, Company Secretary (joined on 19 th January, 2022 and resigned on 12 th May, 2023). New CS has joined the company namely; Nadeem Arshad, Company Secretary (w.e.f 22 nd May, 2023)	



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

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The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year

Particulars	Subsidiary Company		Key Management Personnel		Enterprises owned or significantly influenced by key management personnel or their relatives		Total	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023	31 March 2024	31 March 2023	31 March 2024	31 March 2023
Remuneration paid -								
Samir Jasuja	-	-	5,678	5678	-	-	5,678	5,678
Vaishali Jasuja	-	-	3,072	2,903	-	-	3,072	2,903
Pooja Verma	-	-	2,907	2,557	-	-	2,907	2,557
Dheeraj Kumar Tandon	-	-	2,052	1,854	-	-	2,052	1,854
Chetna	-	-	61	525	-	-	61	525
Nadeem Arshad	-	-	497	-	-	-	497	-
Rent & Electricity Expense								
Samir Jasuja	-	-	660	660	-	-	660	660
Topaz IT Services Pvt Ltd	-	-	-	-	3,031	3,024	3,031	3,024
Consultancy Charges								
MARQUEST (Prop : Sunil Jasuja)	-	-	-	-	111	394	111	394
Merito Advisors (Avinash Jha)	-	-	-	-	1980	-	1980	-
Advance from Director:								
Avinash Jha (taken)	-	-	500	1,030	-	-	500	1,030



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

(₹ in '000 unless otherwise stated)

Particulars	Subsidiary Company		Key Management Personnel		Enterprises owned or significantly influenced by key management personnel or their relatives			Total	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023	31 March 2024	31 March 2023	31 March 2024	31 March 2023	
Balance outstanding at year end – (Payable)/Receivable									
Samir Jasuja (Rent)	-	-	-	(119)	-	-	-	(119)	
Topaz IT Services Pvt Ltd	-	-	-	-	(253)	(31)	(253)	(31)	
Avinash Jha	-	-	-	205	-	-	205	-	
Merit Advisors	-	-	-	-	2,138	-	2,138	-	

Note: Remuneration to KMP is taken as net off any reimbursement paid



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26. Employee Benefits

Gratuity is payable to all eligible employees of the Group on resignation, retirement, death or permanent disablement, in terms of the provisions of the Payment of Gratuity Act. The liability for gratuity as at 31 March, 2024 is ₹12,531 thousands/- (as at 31 March, 2023 ₹10,706 thousands/-) and the charge for the year ended 31 March, 2024 is ₹5,130 thousands/- (as at 31 March, 2023 is ₹1,675 thousands/-) shown under "Gratuity expenses" in the Profit and Loss Account.

The Group provides for gratuity using the Projected Unit Credit method with actuarial valuations being carried out at each balance sheet date, based on legislation as enacted up to the balance sheet date.

Actuarial gains and losses are recognised in full in the statement of profit and loss in the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested.

The following table sets out the status of the gratuity plan as required by Accounting Standard – 15 on employee benefits:

Particulars	31 March 2024	31 March 2023
Reconciliation of opening & closing balances of the present value of the defined benefit obligation & the fair value of plan assets.		
I. Change in present value of obligation		
Present value of obligation as at the beginning of the period	10,706	10,909
Acquisition adjustment	-	-
Interest Cost	792	792
Current Service Cost	2,548	1,694
Past Service Cost	-	-
Benefits Paid	(3,305)	(1,878)
Actuarial (gain)/loss on obligation	1,790	(811)
Present value of obligation as at the end of the period	12,531	10,706
II. Fair value of plan assets		
Fair value of plan assets at the beginning of the period	-	-
Acquisition adjustment	-	-
Expected return on plan assets	-	-
Contributions	-	-
Benefits paid	-	-
Actuarial gain/(loss) on plan assets	-	-
Fair value of plan assets at the end of the period	-	-
Funded status	(12,531)	(10,706)
Excess of actual over estimated return on plan assets		
III. Amount recognised in the Balance sheet		
Present value of obligation as at the end of the period	12,531	10,706
Fair value of plan assets as at the end of the period	-	-
Funded status / Difference	(12,531)	(10,706)
Excess of actual over estimated	-	-



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Unrecognized actuarial (gains)/losses	-	-			
Net asset/(liability) recognized in balance sheet	(12,531)	(10,706)			
IV. Expense recognized in the Statement of profit & loss					
Current service cost	2,548	1,694			
Past service cost	-	-			
Interest cost	792	792			
Expected return on plan assets	-	-			
Net actuarial (gain)/ loss recognized in the period	1,790	(811)			
Expenses recognized in the statement of profit & losses	5,130	1,675			
V. Movements in the liability recognized in the Balance Sheet					
Opening Net Liability	10,706	10,909			
Expenses as above	5,130	1,675			
Benefits paid	(3,305)	(1,878)			
Actual return on plan assets	-	-			
Acquisition adjustment	-	-			
Closing Net Liability	12,531	10,706			
V. Principal actuarial assumptions					
Mortality	IALM (2012-14)	IALM (2012-14)			
Discounting Rate	7.25%	7.40%			
Future salary Increase	5.50%	5.50%			
Expected Rate of return on plan assets	0.00%	0.00%			
Withdrawal rates					
a). Up to 30 Years	3.00%	3.00%			
b). From 31 to 44 years	2.00%	2.00%			
c). Above 44 years	1.00%	1.00%			
VI. Classification into current / non-current					
	Long-term		Short-term		
	31.03.24	31.03.23	31.03.24	31.03.23	
Gratuity obligation	12,289	10,474	242	232	
VII. Experience Adjustments					
	31.03.24	31.03.23	31.03.22	31.03.21	31.03.20
Experience actuarial (gain)/loss adjustments on:					
Plan obligations	12,531	10,706	10,909	10,388	9,330
Plan assets	-	-	-	-	-



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

27. Contingent Liabilities and Commitments

(₹ in '000 unless otherwise stated)

Particulars	As at 31 March 2024	As at 31 March 2023
Contingent Liabilities shall be classified as:		
i) Claims against the company not acknowledged as debt*	20	13
ii) Guarantees	Nil	Nil
iii) Other money for which the company is contingently liable	Nil	Nil
Commitments shall be classified as:		
i) Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil
ii) Uncalled liability on shares and other investments partly paid	Nil	Nil
Total	20	13

*Claims against the group not acknowledged as debt refer to TDS Demands for the various assessment years.

** There is no capital and other commitment of the Group as at 31 March 2024(Nil as at 31/03/2023)

28. Segment Reporting

The Group is rendering two type of services, Website Subscription and Professional Services. Both these services are integrated to each other and have similar economic characteristics being common reporting authority, common employees, same type of customers and same method and process used to render these services. Therefore, these type of services is considered as single business segment. There is no other Business or Geographical segment which fulfils the criteria of 10% or more of combined Revenue, thus Segment Reporting is not applicable to the Company.

29. The Group has taken office premises on a cancellable operating lease. The lease rentals recognised in the statement of Profit and Loss for the period 01 April 2023 to 31 March 2024 is ₹5900 thousands/-.

As per accounting standard -19 Leases lease payments under an operating lease should be recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term unless another systematic basis is more representative of the time pattern of the user's benefit. The company is not required to create rent equalization reserve as the agreement was for 11 months only.

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

31. The Group has not surrendered or disclosed any transaction as income during the year in tax assessments under Income Tax Act, 1961. Accordingly, the Group does not have any undisclosed income.

32. The Group has not traded or invested in Cryptocurrency or virtual currency during the financial year ended 31st March, 2024.

33. The Group have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



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34. The Group have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

35. The group has not entered into arrangement and does not have any Scheme of Arrangement in terms of Section 230 to 237 of the Companies Act, 2013, accordingly the clause (xii) is not applicable.

36. Where the Group 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, the name and CIN of the companies beyond the specified layers and the relationship/extent of holding of the company in such downstream companies.

37. Since the Group does not have any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

38. Since the Group has not declared willful defaulter by any bank or financial Institution or other lender.

39. The Group do not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.

40. The Group has not revalued property, plant and equipment during the year ended 31 March 2024.

41. Title deeds of Immovable Properties

The Group does not have any immovable property, Accordingly, this clause is not applicable, further the group has lease arrangement as lessee and such leases are duly executed in favor of the company.



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

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42. Corporate Social Responsibility (CSR)

As per provisions of section 135 of the Companies act 2013, the gross amount required to be spent by the company towards Corporate Social Responsibility (CSR) amounts to ₹2,217 thousands/-. Accordingly, the company has expended an amount totalling up to ₹2,217 thousands/- towards CSR Activities during the year on the following projects:-

Particulars	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
1. Construction/Acquisition of any asset	-	-
2. On purpose other than (1) above		
i) Prime Minister National Relief Fund	-	-
ii) Swachh Bharat Kosh	-	-
iii) Clean Ganga Fund	-	-
3. Educational & Social Activities	₹2,217	1,517
Total	₹2,217	1,517

The amount has been donated to VEGA Schools registered under Section 12A of the Income Tax Act, 1961 for the purpose of Education. Also, the funds have been utilized for developing a Multi-Purpose Hall (MPH) at Vega Schools Sector 76 branch as per the terms & conditions followed by the requirement of the Law.

43. For the year ended 31st March 2022, the Group has completed its Initial Public Offer(IPO) and Offer for Sale(OFS) of 27,72,000 shares of Face Value of ₹ 10/- each at an issue price of ₹ 114/- (inclusive of Security premium of ₹104/-) per share. The equity shares of the company were allotted as on 30th March 2022 and the same were listed on NSE EMERGE w.e.f. 4th April 2022. Details of the funds received from IPO and its utilization as on the balance sheet date is as given below –

Particulars	Amount (₹ in '000')
IPO funds received against fresh equity shares (A)	1,65,528
Total(A)	1,66,528
Expenditure for Technological upgradation	11,900
Retail Initiative (B2C Expansion Plan)	29,500
General Corporate Purposes	22,400
Issue expenses	5,000
Total(B)	68,800
Net Un-utilized amount as at 31-03-2024 (A-B)	96,728

Net un-utilized balances of net proceeds from Initial Public Offer(IPO) as at 31-03-2024 were temporarily invested in deposits with the scheduled Banks.



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

(₹ in '000 unless otherwise stated)

44. Additional Information on Consolidated Financial Statement

For the Financial year ended as on 31st March, 2024

Name of Entity in the group	Net Assets i.e. total assets minus total liabilities		Share in profit or loss	
	As % of consolidated net assets	Amount in (₹)	As % of consolidated profit or loss	Amount in (₹)
Parent company				
P.E Analytics Limited	94.44%	732323	77.70%	90685
Subsidiary				
Propedge Valuations Private Limited	4.44%	34424	17.84%	20826
Minority Interest	1.11%	8,606	4.46%	5207
Consolidation Adjustment	0.01%	89	-	-
Total	100%	775442	100%	106,067

For the Financial year ended as on 31st March, 2023

Name of Entity in the group	Net Assets i.e. total assets minus total liabilities		Share in profit or loss	
	As % of consolidated net assets	Amount in (₹)	As % of consolidated profit or loss	Amount in (₹)
Parent company				
P.E Analytics Limited	97.41%	641,638	84.57%	89,698
Subsidiary				
Propedge Valuations Private Limited	2.06%	13,598	12.34%	13,095
Minority Interest	0.52%	3,399	3.09%	3,274
Consolidation Adjustment	0.01%	89	-	-
Total	100%	658,724	100%	106,067



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

45. Previous Years figures

The previous year figures have been regrouped/rearranged wherever necessary to conform to this year's classification. All figures are given in financial statement in thousand unless otherwise stated.

46. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact.


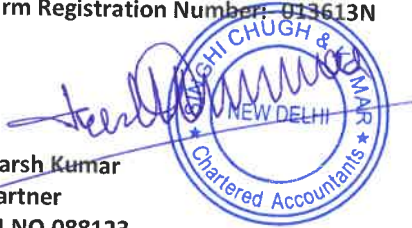
47. Events Occurring After Balance Sheet Date

The Group has evaluated all events or transactions that occurred after 31st March, 2024 up to the date of signing of the Audit Report. Based on this evaluation, the Group is not aware of any events or transactions that would require recognition or disclosure in the financial statements.

For SINGHI CHUGH & KUMAR

Chartered Accountants

Firm Registration Number: 013613N



Harsh Kumar
Partner

M.NO.088123

Place: New Delhi


Date: 10/05/2024



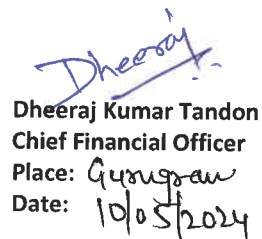
For and on behalf of the Board of Directors of
P. E. Analytics Limited



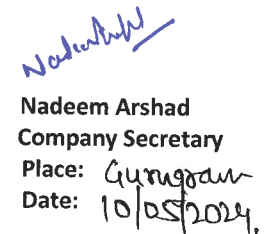
Samir Jasuja
Managing Director
DIN: 01681776
Place: Gurugram
Date: 10/05/2024



Vaishali Jasuja
Director
DIN: 01681830
Place: Gurugram
Date: 10/05/2024



Dheeraj Kumar Tandon
Chief Financial Officer
Place: Gurugram
Date: 10/05/2024



Nadeem Arshad
Company Secretary
Place: Gurugram
Date: 10/05/2024