

Date: September 27, 2024

**To,**  
**Listing Department**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai-400 001

**Listing Department**  
**National Stock Exchange of India Limited**  
Bandra Kurla Complex  
Bandra East  
Mumbai – 400 051

**BSE Scrip Code: 539289**

**NSE Symbol: AURUM**

Dear Sir/Madam,

**Sub: Revised Annual Report of the Company for the financial year 2023-24.**

With reference to our letter dated September 04, 2024, pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we inadvertently uploaded an incorrect version of our Annual Report on the Stock Exchange.

We further confirm that there were only casting changes between the two versions.

The final copy of the Annual Report for the financial year 2023-24 along with the Notice of the 11<sup>th</sup> Annual General Meeting is enclosed herewith and also available on the website of the Company at:

<b>Annual Report</b>	<a href="https://strapi.aurumproptech.in/uploads/Annual_Report_FY_2023_24_8062451dd6.pdf">https://strapi.aurumproptech.in/uploads/Annual_Report_FY_2023_24_8062451dd6.pdf</a>
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This is for your information and records.

Thanking you.

Yours faithfully,

**For Aurum PropTech Limited**

**Sonia Jain**  
**Company Secretary &**  
**Compliance Officer**

**Encl. as above**

# Powering Profitable Progress

Annual Report 2023-24



# Across The Pages

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### Investor Information

CIN	: L72300MH2013PLC244874
BSE Code	: 539289 and 890168
NSE Symbol	: AURUM and AURUM PP1
Bloomberg Code	: AURUM:IN
AGM Date	: September 26, 2024
AGM Venue/Mode	: Video Conferencing

For more investor-related information, please visit  
<https://www.aurumproptech.in/investor/financial-information/annual-reports>



Or scan this QR code

Disclaimer: This document contains statements about expected future events and financials of Aurum PropTech Limited ('The Company'), which are forward-looking. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is a significant risk that the assumptions, predictions, and other forward-looking statements may not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as several factors could cause assumptions, actual future results, and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications, and risk factors referred to in the Management Discussion and Analysis section of this annual report.

Aurum PropTech is revolutionizing India's real estate sector by building a comprehensive, technology-driven ecosystem that spans the entire property value chain. Through strategic acquisitions and in-house innovations, Aurum has created an integrated suite of PropTech solutions addressing key challenges across residential, commercial, and industrial real estate.

## Powering Profitable Progress



Aurum's integrated ecosystem approach unlocks powerful synergies across its portfolio of companies and technologies. By connecting various touchpoints in the real estate journey, Aurum creates value for all stakeholders - from homebuyers and tenants to developers, investors, and channel partners. This holistic view of the sector enables Aurum to identify and address pain points more effectively than siloed solutions.

While remaining relentlessly focused on growth and innovation, Aurum has not lost sight of profitability. The Company's disciplined approach balances rapid expansion with a commitment to improving unit economics across all business lines. This dual focus is evident in Aurum's strategic acquisitions, which were driven by two key objectives - firstly, to build a comprehensive ecosystem that could cater to the diverse needs of its customers, and secondly, to enhance profitability by effectively monetizing its asset base.

Looking ahead, Aurum PropTech remains committed to its vision of becoming the most preferred PropTech brand. By continuously evolving its integrated ecosystem, Aurum isn't just adapting to the future of real estate - it's actively shaping it to deliver measurable benefits for all participants in the property sector.

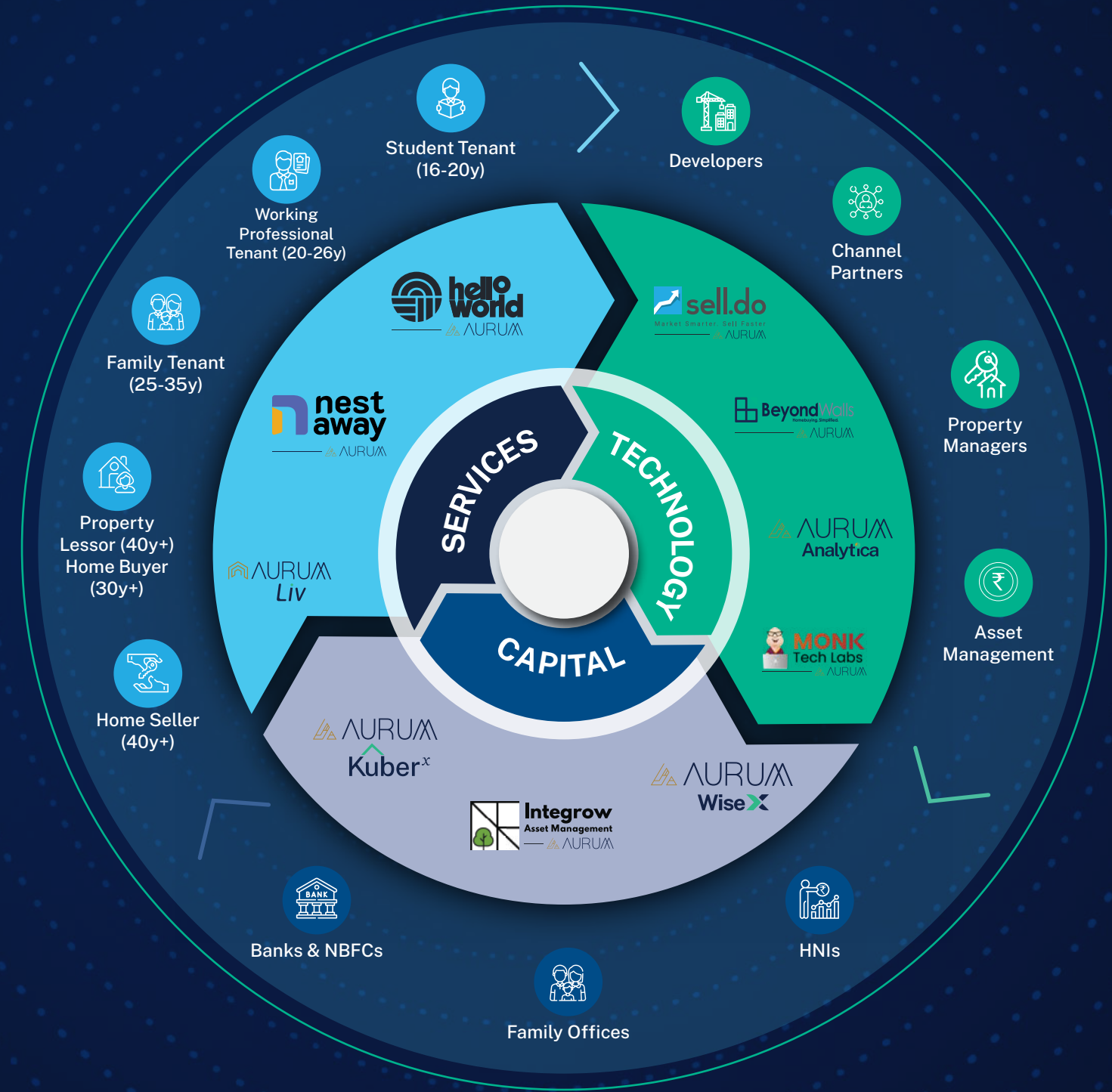
Performance Snapshot

# Pioneering Real Estate Integrated PropTech Ecosystem

Aurum PropTech Limited (referred to as 'Aurum PropTech', 'Aurum' or 'The Company'), a first listed Company on the BSE Ltd. and NSE Ltd., stands at the forefront of PropTech innovation. The Company's goal is to build an integrated ecosystem that will enhance consumer experiences and optimize efficiencies across the entire real estate value chain. This ecosystem aims to connect and streamline all aspects of the real estate industry, from property search and transactions to investment opportunities.



# Aurum's Ecosystem



Corporate Snapshot

# Aurum Group at a Glance

Aurum Ventures, founded in 1996 and headquartered in Mumbai, is a homegrown, privately held Real Estate Investment and Development Company in India. The Group specializes in creating value across real estate and PropTech sectors.

As an impact investor, Aurum Ventures focuses on long-life, high-quality assets in special situations within India. The investment approach is characterized by constructive and high-value exit potential, while maintaining conservative entry pricing. Each investment typically has a horizon of a decade, emphasizing substantial and strategic growth.

Aurum Ventures' strategy encompasses all aspects of value creation in Real Estate and PropTech businesses. Investments are designed to be both impactful and financially rewarding, targeting opportunities that offer significant long-term potential.

**Aurum Ventures focuses on Long-life, High-quality assets in special situations within India.**



## OUR MISSION

Led by strong capabilities in Technology, Capital, and Entrepreneurship, Aurum is on a mission to create a tech-led disruption through its Real Estate ecosystem, focusing on enhancing customer experience and increasing operational efficiencies. We allocate capital and empower teams across all our businesses, be it Real Estate projects or PropTech products.

### Aurum's Presence



Commercial Real Estate



Residential Real Estate



Lifestyle Retail



Mineral Exploration



Optic Fiber



Telecom



Aviation



Renewable Energy



## GROUP VALUES

Aurum values are an amalgamation of what we have been, what we are, and what we want to be. Our commitment to building sustainable businesses rests upon a set of core values. These values are the compass that guides our personal and corporate actions.



Empowerment



Transparency



Speed



Hard Work



Passion

### Portfolio

Real Estate



Philanthropy



PropTech



Milestones

# Landmarks Over the Year

Aurum Group journey showcases a series of bold moves and strategic decisions that have shaped multiple industries. From pioneering infrastructure projects to game-changing acquisitions and innovative developments, each milestone highlights the Company's vision and drive for excellence.



The first company to create **Optic Fiber Network** in Mumbai



1999

Aurum RealEstate developed an ultra-luxury residential building in South Mumbai  
**7 Marine Drive**

2009

Aurum acquired seven million square feet of a mixed-use project in Navi Mumbai from  
**CapitaLand**

2014

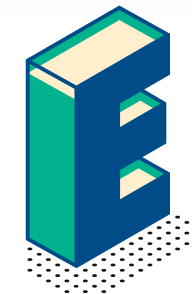
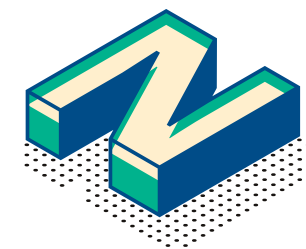
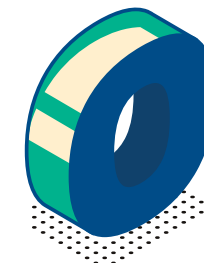
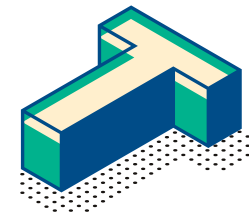
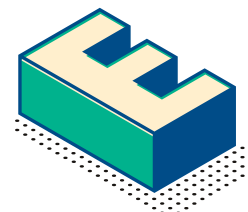
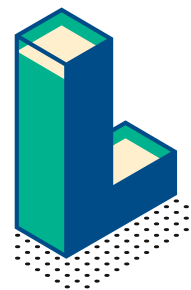
**Acquired Majesco Limited**, which is now Aurum PropTech Limited, a publicly-traded company listed on BSE Ltd. and NSE Ltd. Acquired controlling stake in multiple PropTech companies

2021



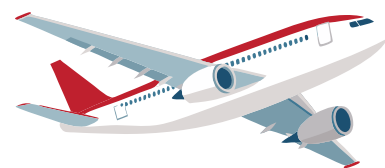
Aurum's iconic 22-storey, LEED Platinum certified Building Q2 tower in Navi Mumbai has **been sold to Singapore-based CapitaLand** for ₹ 707 Crore

2024



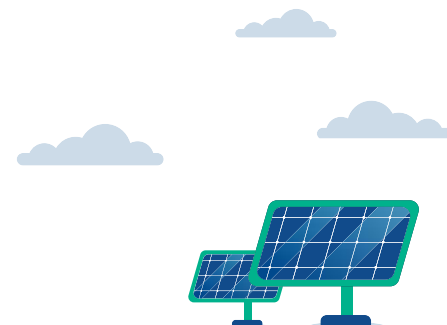
2006

Among the first no-frills airlines in India, **SpiceJet**



2011

Aurum co-founded the largest renewable energy IPP in India, **ReNew Power**



2018

Delivered the first pre-certified LEED platinum office buildings in Navi Mumbai. **Ascendas Singbridge**, a sovereign wealth fund in Singapore, brought 1.4 million square feet of commercial space in Q Parc for ₹ 930 Crore



2023

**Acquired a 14% stake in Shriram Properties** from Walton St. Capital and Starwood Capital for ₹ 135 Crore

## Management's Message



## Group CEO's Communique

### Dear Shareholders,

I'm delighted to connect as we navigate our vibrant sector and our organization's remarkable journey so far. At Aurum, we have consistently focused on three key principles that drive our success: optimizing unit economics, establishing a clear path to profitability, and creating enduring value for all stakeholders. These foundational elements have been at the core of our strategy and communications over the past three years. I'm pleased to report that we are seeing the positive results of this disciplined approach across our entire ecosystem.

Thank you for your continued support as we move forward in this dynamic landscape. Your trust in our vision and strategy is invaluable as we work to build a stronger, more resilient Aurum.

"The bold vision of our country's leadership in the private and public sector, coupled with the hunger for digital acceleration, is setting us up to grow 10 times over the next 25 years. We are now targeting to be a USD 35 trillion economy by 2047."

### Global Economic Landscape

The global economy has navigated turbulent waters amid conflicts in Europe and the Middle East and supply chain disruptions like the Red Sea Crisis. The IMF projected global economic growth at 3.2% in 2024 and 3.3% in 2025, reflecting a complex backdrop of geopolitical tensions and economic uncertainties. Global inflation is projected to decline steadily, with advanced economies likely reaching their targets before emerging markets and developing economies. These challenges underscore the

need for businesses to adapt to a rapidly changing economic landscape, balancing risk management with strategic growth initiatives. India has been rising in the global order year-on-year bringing pride to every Indian.

### The Great Indian Economic Juggernaut

Amid a turbulent global economic landscape, India emerges as the brightest spot across geographies, maintaining its position as the fastest-growing major economy. The National Statistical Office estimates India's Real GDP growth at 8.2% in 2023-24, up from 7.0% in 2022-23, reflecting the country's economic stability and resilience. This robust growth presents significant opportunities for businesses operating in or expanding into the Indian market. India's economy continues to showcase remarkable resilience, with sustained growth supported by a range of positive indicators. The government's commitment to fiscal consolidation, combined with the central bank's prudent monetary policy, has laid a solid foundation for ongoing economic expansion. Furthermore, the improving health of the banking sector and financial institutions, coupled with targeted government incentives, is expected to ignite a new cycle of capital expenditure.

The Central Government in India that took charge in mid of this year has boldened the ambitions of every household, every business and generally of every Indian. Honorable Prime Minister, Narendra Modi is set to build the vision for next 25 years on the base of his excellent work of last 10 years. We will see India transform into a developed economy by 2047, marking the country's 100<sup>th</sup> year of independence. This vision, known as Amrit Kaal, focuses on several key areas in social sector supported by financial reforms. The balance of Bharat and India, rural and urban, heritage and modern, values and innovation is defining the new India.

In line with India's ambitious economic goals, the Hon'ble Finance Minister announced the first budget of Amrit Kaal as the way forward for an empowered and inclusive economy. The Union Budget 2024-25 introduced a significant change to the Long-Term Capital Gains (LTCG) tax structure, with implications for real estate and other long-term capital assets. This change is expected to influence investment decisions and potentially reshape capital allocation strategies across various sectors, including real estate. Further, simplification of direct and indirect tax regime will allow capital allocators to create supply at an exponential scale.

### Real Estate Growth Potential

India's real estate sector, currently valued at USD 482 billion (7.3% of economic output), is projected to reach USD 1.5 trillion by 2034 (10.5% of output). This growth is driven by rising residential demand, modern office spaces, and developments in the hospitality and retail sectors. The industry is also adapting to e-commerce needs with increased warehousing facilities and data centers. Government policies have significantly supported this expansion through initiatives like affordable housing schemes, smart city projects, and tax benefits on housing loans, creating a favorable investment environment. These trends and supportive policies highlight the sector's diversification and underscore its growing importance in India's evolving economic landscape, and we are emerging as the largest Residential Rental Market in India.

In a notable development, the Securities and Exchange Board of India (SEBI) has amended regulations for Small and Medium Real Estate Investment Trusts (SM REITs), allowing retail investors to access high-value real estate assets with a minimum investment of ₹ 10 Lakhs. We are confident that this change will democratize access to premium properties, enabling a broader range of investors to own shares in high-quality real estate.

The emergence of SM REITs is poised to impact the real estate industry significantly. They provide developers with an efficient exit strategy and facilitate the reinvestment of capital into new projects, thereby supporting sustained growth in the sector. Fractional Ownership Platforms (FoPs) highlight that the increased liquidity and flexibility offered by SM REITs enhance real estate's appeal as an investment class, potentially yielding returns ranging from 9% to 17%, depending on the asset type.

This evolving landscape underscores the robust growth potential of India's real estate sector and its increasing significance in the broader economic framework. We aim to provide investors with opportunities to participate in sizable, rent-yielding real estate investments.

### Digital Transformation

The Indian Real Estate sector has undergone a technological revolution, enhancing transparency, efficiency, and accessibility. This digital transformation, driven by the need to overcome inefficient processes, adapt to changing consumer expectations, respond to globalization and rapid urbanization, and align with government initiatives like Digital India, has led to the rise of innovative solutions.

Online property portals now serve as virtual marketplaces, offering high-resolution images and detailed information. Artificial intelligence and machine learning enable virtual tours and 3D imaging, broadening the reach of property listings globally.

"We aim to provide investors with opportunities to participate in sizable, rent-yielding real estate investments."

"Our vision at Aurum PropTech is to revolutionize the real estate landscape in India through innovative technology solutions. We have strategically positioned ourselves to lead the PropTech sector by focusing on three key verticals: Rental, Distribution, and Capital."

The integration of smart home technologies through IoT is gaining popularity, while blockchain is ensuring secure transactions via smart contracts. E-registration services and e-governance initiatives are digitizing land records and expediting processes. With these developments, the Indian real estate market is poised for a more accessible, transparent, and resilient future.

### Deepening PropTech

The real estate sector is experiencing significant growth, with PropTech (Property Technology) leading this evolution. PropTech uses technology to innovate across various aspects of real estate, including property management, construction, financing, and transactions in both residential and commercial markets. It's gaining importance by offering solutions to longstanding industry challenges, enhancing efficiency, transparency, and user experience.

Aurum's journey began with the insight that technology can revolutionize the entire real estate value chain. Our business portfolio now covers approximately 75% of India's PropTech market potential, positioning us as a sector leader. Our strategy rests on Technology, Services, and Capital.

Our innovations span property search, management, construction, transactions, and valuation. We have developed advanced algorithms, AI-powered platforms, and tools to enhance efficiency across these areas. However, our vision extends beyond technology. We understand that transformation also requires personalization, hence, our services are intricately woven into our offerings.

By combining cutting-edge technology with the personalized services and strategic capital deployment, Aurum is not just participating in the PropTech revolution—we are leading it, reshaping real estate for a more efficient, transparent, and user-friendly future.

### Rental, Distribution and Capital

Our vision at Aurum PropTech is to revolutionize the real estate landscape in India through innovative technology solutions. We have strategically positioned ourselves to lead the PropTech sector by focusing on three key verticals: Rental, Distribution, and Capital.

#### Rental

In our Rental vertical, we have successfully achieved our goal of becoming India's largest rental management platform. This position gives us access to invaluable customer

data and analytics, enabling us to continually refine our services. Building on this success, our aim is to double our capacities from our current base to cross 50,000 rental units in the near future. In 2023-24, our co-living business registered an impressive 87% year-on-year growth compared to 2022-23. A key milestone was the acquisition and turnaround of NestAway, India's largest rental marketplace. We transformed NestAway into a leaner, more efficient organization by streamlining operations, optimizing costs, and enhancing the customer experience through a new, user-friendly platform. This successful turnaround demonstrates our ability to identify potential, execute strategic acquisitions, and drive operational excellence in the rental management sector.

#### Distribution

Our Distribution vertical has seen robust growth, with top developers across India joining our platform. Our solutions, including analytics, CRM, and broker aggregation, have shown remarkable results. The analytics business displayed a 247% year-on-year revenue growth in 2023-24 compared to 2022-23, while our broker aggregation business saw a 90% year-on-year growth in units booked. Notably, our CRM product, sell.do, was recognized as the easiest to use CRM globally by G2. This vertical's focus on providing comprehensive, data-driven solutions has positioned us as a preferred partner for developers and brokers alike.

#### Capital

In the Capital vertical, we have made significant strides toward becoming a pioneer in MSME REITs in India. We acquired and fractionalized a single asset worth ₹ 70 Crore in Pune, setting the stage for our SM REIT application. This move aligns with SEBI's path-breaking regulation and positions us to become one of the largest SM REITs in India. This initiative will democratize real estate investments, allowing smaller investors to participate in institutional-grade properties. Together with our AIF, Integrow Asset Management, we are poised for exponential growth. Our tech-enabled capital solutions are well positioned to unlock value in this sector, creating scalable solutions for property owners and investors.

#### Way Forward

Looking ahead, we will focus on strategic growth across our Rental, Distribution, and Capital verticals. We aim to expand our rental capacity significantly, enhance our distribution solutions with more scalable models, and capitalize on emerging opportunities in the MSME REIT space. Our strategy involves continuous innovation and product development, with substantial investment planned to stay at the forefront of PropTech solutions. We're committed to exploring new market segments, such as senior living, while maintaining our focus on profitability and operational efficiency. By leveraging our integrated ecosystem approach, keeping a keen eye on profitability and unit economics, we aim to strengthen our position as a leader in India's PropTech sector, driving value for all stakeholders in the real estate market.

### Governance, Risk, and Compliance

Effective governance is essential for the sustained success of any thriving business, providing the solid foundation upon which all aspects of a company rest. We have implemented a Governance, Risk, and Compliance (GRC) framework that adheres to best practices across five critical areas: Intellectual Capital, Human Capital, Social and Brand Capital, Ecosystem Capital, and Financial Capital.

Our commitment is to rigorously pursue excellence in each of these areas in the coming years. We are dedicated to embodying our core values of transparency, empowerment, agility, focus, diligence, passion, and mutual care, ensuring that they are reflected throughout our governance practices.

#### Aurum नींव

The Aurum Benevolence Tidings of 2024 highlights a pivotal year for Aurum Neev, the philanthropic arm of Aurum. Guided by our IKIGAI, Aurum is committed to six core pillars: tree plantation, green design, nutritious meals, safe working hours, girls' education, and medical interventions.

Our notable achievements this year through our 2<sup>nd</sup> Aurum Neev Seva Fortnight Service include planting 20,100 trees through the Global Vikas Trust and Q Parc campus. In collaboration with organizations such as 'Roti Bank' and Girija Welfare Association, we have provided over 21,760 nutritious meals. Our commitment to safety is evident in our impressive record of 950 workers.

Aligned with the 'Beti Bachao Beti Padhao' initiative, Aurum is dedicated to empowering and educating girls. We have already supported over 300 girls' education and provided 860 educational kits.

Aurum has assisted 10,501 people through RSS organizations, Mata Baal Arogya Ahaar Prakalp and Gram Arogya Rakshak Prakalp.

#### Closing Note

As I conclude, I want to reflect on the transformative journey we have embarked upon together. Our achievements this year are small steps toward a more innovative and efficient real estate ecosystem in India. To our shareholders, your trust has been the foundation of our ambitions. To our other stakeholders, your insights have shaped our strategies. And to our team, your relentless dedication has turned our vision into reality.

The road ahead is filled with possibilities, with Aurum poised to lead the PropTech revolution.

Our commitment to excellence, innovation, and sustainability will drive us forward. As we embrace new technologies and adapt to market needs, our focus remains on creating impactful solutions that enhance how people interact with real estate. Thank you for being part of this journey. Together, we are shaping the future of real estate in India. Your continued faith in Aurum PropTech fuels our passion and determination. Here's to the next chapter of our shared success.

**Ashish Deora,**  
Founder & Group CEO



The India Story

# Exploring the Growth of India's PropTech Market

## Emergence of PropTech in India

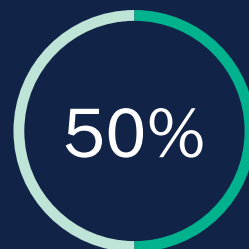
By 2030, the Indian real estate sector is projected to expand to USD 1 trillion from USD 350 billion in 2023. As technology increasingly integrates into every facet of real estate, PropTech is driving a transformative shift in the industry. The Indian PropTech market, currently valued at USD 6 billion, is anticipated to grow to USD 100 billion by 2030.



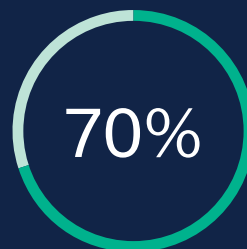
## India's Rapidly Evolving PropTech Landscape



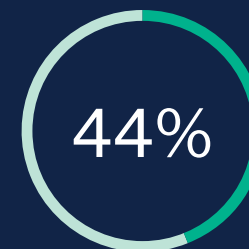
Buyers use digital channels to search homes



Homebuyers use virtual tours before buying a property



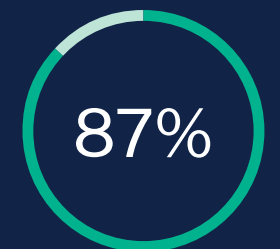
Share of sales & marketing budget spent on digital strategies



Channel partners use technology tools for lead generation & customer relationship management



Land records have been digitized in India under Digital India Land Records Modernization Program



Adoption of FinTech in India; the highest across the globe, against the average of 64%

(Source: Grant Thornton and Other Industry Reports)

## PropTech Opportunities across the Real Estate Value Chain

Real Estate Value Chain	Touchpoints	PropTech Opportunities		
<b>Develop</b> 	<ul style="list-style-type: none"> <li>Land Procurement</li> <li>Design</li> <li>Construction</li> <li>Raw Materials</li> <li>Financing</li> </ul>	<ul style="list-style-type: none"> <li>Construction Tech</li> <li>Land Tech</li> <li>FinTech in PropTech</li> </ul>		
	<b>Monetize</b> 	<ul style="list-style-type: none"> <li>Transactions: Branding, Marketing, Sale &amp; Purchase Fulfilment</li> <li>Leasing &amp; Rental</li> <li>Leverage &amp; Finance</li> </ul>	<ul style="list-style-type: none"> <li>Digitized Transactions</li> <li>MarkTech</li> <li>RentalTech</li> <li>FinTech in PropTech</li> </ul>	
		<b>Consume</b> 	<ul style="list-style-type: none"> <li>Interior &amp; Fit Outs</li> <li>Repairs &amp; Maintenance</li> <li>Communities</li> <li>Facility &amp; Asset</li> <li>Management Services</li> </ul>	<ul style="list-style-type: none"> <li>Home Services</li> <li>Asset Management Tech</li> </ul>

# Residential Rental Opportunity



## Rental Housing Demand in India

Top Cities by Demand

Mumbai Metro Politian Region

Delhi- NCR

Bengaluru

Chennai

Kota



## Student living in India

Demand

1.7 Crore

Students enrolled for higher education in urban areas

80 Lakh

Non-domicile students enrolled for higher education in urban areas

60 Lakh

Non-domicile students live in PG and rented private housing

Supply

<3 Lakh

Organized student housing units

## Co-living in India

Demand

1.6 Crore

Workforce employed in 9 corporate sectors

60 Lakh

Non-domicile millennial workforce in urban areas

40 Lakh

Non-domicile live in shared rented accommodation

Supply

<4 Lakh

Organized co-living units

## Family Rental Housing

Demand

10 Crore

Students enrolled for higher education in urban areas

2.7 Crore

Households live in urban rented accommodation

1 Crore

Households live in urban private rented accommodation

Supply

<1 Lakhs

Organized rental listing units

## Aurum's Approach

Aurum PropTech's rental portfolio aims to unlock the vast untapped potential of PropTech in India, enhancing the quality of living through improved discovery and streamlined rental management, all driven by cutting-edge technology. The Company is targeting key segments, including student housing, co-living, and family rental housing in urban areas. Through platforms like HelloWorld and NestAway, Aurum is working to institutionalise and standardize the rental experience, addressing major pain points in the process.

(Source: Aurum research, Media Reports, Cushman & Wakefield Co-Living Report, Anarock Student Housing Report, JLL Student Housing Report)

# Residential Distribution Opportunity

## Supply Side

**18,000+**  
Live housing projects

**11,000+**  
Active developers

**10,40,000+**  
Unsold inventory

## Transactions

**4,82,000**  
Worth of new homes sold

**~₹ 4,00,000** Crore  
Active developers



Growing demand for luxury housing

Preference for **Grade-A** and branded players

Growing dependency on **digital marketing**



Tier 2 and 3 cities **expansion**

Developers going **pan-India**

**Digitization** of channel partner community

Awareness

Discovery

Engagement

Transaction

Handover

**₹ 4,000** Crore  
Real estate marketing expenditure

### Data Analytics

**₹ 3,000 Crore**  
Social media

### Marketing Automation

**₹ 1,000 Crore**  
Digital classifieds

### Sales Automation

**₹ 34,000 Crore**  
Brokers and mortgage



(Source: India Real Estate Residential and Office Market - January - June 2024 and 2023)

## Aurum's Approach

Aurum's distribution portfolio seeks to bridge the gap between demand and supply in the housing sales market with its AI and data science-driven sales and marketing solutions. It is important for developers to embrace technology in sales and marketing to thrive in the ever-evolving housing market. The Company's approach encompasses the entire customer journey, from awareness to handover, utilizing data analytics, marketing automation, and sales automation tools. By leveraging digital marketing channels, social media, and automation technologies, Aurum aims to streamline the sales process and enhance engagement with potential buyers. This technology-driven approach aligns with the growing reliance on digital marketing in the real estate sector and the increasing digitization of channel partner communities. This positions Aurum to capitalize on the evolving market dynamics in India's residential distribution landscape.

# Real Estate Capital Opportunity

## Aurum's Approach

Aurum has built a dedicated capital vertical that leverages technology to offer innovative investment platforms for the real estate industry. This includes Aurum WiseX, which offers fractional ownership opportunities, and Integrow Asset Management, which has AIF licences for both residential and commercial real estate investments. The Company sees significant potential in this space, especially with SEBI's introduction of micro and small REITs. Aurum sees this as a game-changing move. It aims to become one of the largest SM-REITs in India, leveraging tech platforms to create scalable solutions for property owners and investors. This approach allows Aurum to tap into the growing demand for real estate capital in India's expanding property market while providing enhanced transparency, accessibility, and compliance for investors through PropTech-focused investment vehicles.

### Investor Community

**13,200+**  
Ultra-rich Indians

**2,400+**  
Wealth managers

**900+**  
Institutional investors

**200+**  
Family offices

A series of disruptive regulations and reforms paved the way for rapid transformation and participation of institutional investors, family offices and HNIs in India's property sector.

### Investment Vehicles



REITs, SM-REITs, AIFs, PMS, and Mutual Funds, Among Others



Land Acquisition Act | RERA | SM REIT | IBC | GST | Infrastructure Status to Affordable Housing

### Investment Opportunities

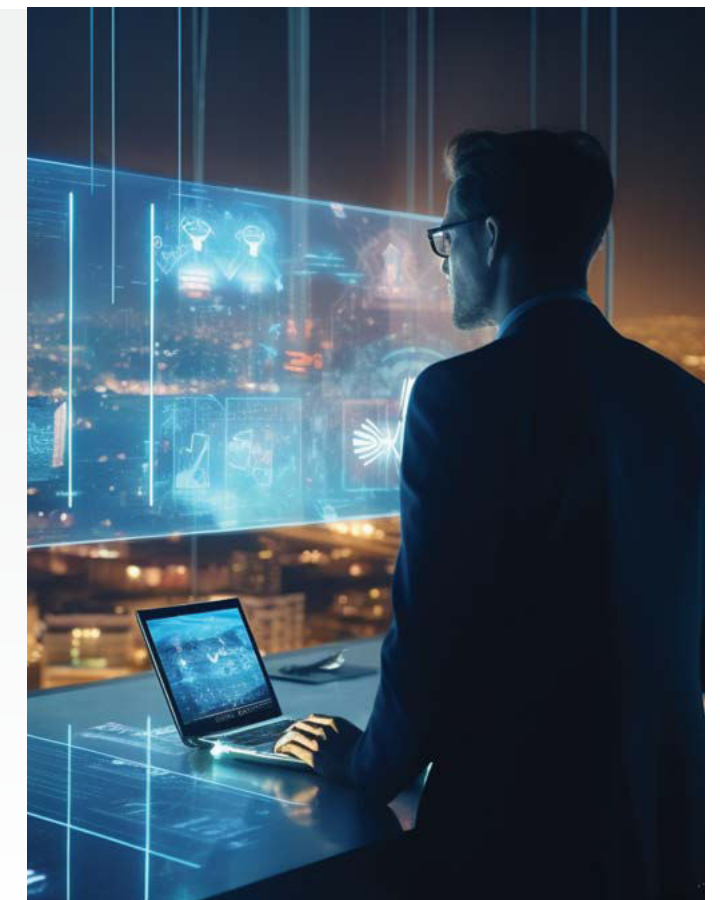
**9.3 Crore Units**  
Projected housing demand by 2036

**11,000+**  
Active developers in 2022-23

**70 Crore Sq Ft.**  
Grade a office stock in 2022-23

**32.8 Crore Sq Ft.**  
Active developers in 2022-23

**~₹ 80,000+ Crore**  
Total investments per year In India's real estate sector over the last 3 years



(Source: Aurum Research, Media Reports, Knight Frank Wealth Report, Laises Foras)

Business Model

# Pioneering Value Creation

Aurum's value creation model blends financial and non-financial metrics, reflecting the Company's dedication to responsible practices and sustainability. The Company focuses on employee well-being, customer satisfaction, and community engagement to deliver long-term value for all stakeholders. This approach demonstrates Aurum's commitment to balancing business growth with social and environmental responsibility. This further ensures a holistic and sustainable approach to value creation in the PropTech sector.



GRC Framework

# Governance Risk and Compliance (GRC) Framework

Aurum's GRC framework is carefully designed to align with industry best practices, with each focus area overseen by leadership team. This comprehensive approach ensures the framework's effectiveness in governing and managing the organization's various capitals. The Board regularly reviews and evaluates these focus areas to ensure that the GRC framework supports Aurum's sustainable value creation, from safeguarding financial stability and fostering talent development to promoting environmental stewardship and responsible stakeholder engagement. By integrating GRC principles across its operations, Aurum consistently continues to create long-term value for all its stakeholders through ethical, resilient, and future-oriented business practices.





# Intellectual Capital

Aurum prioritizes innovation and the strategic management of intellectual property, fostering strong partnerships across its ecosystem. The organization's Data as a Service (DaaS) strategy is a prime example of this focus, combining data science, strategic insights, and structured processes into a unified platform. This platform transforms complex data into actionable insights that drive decision-making within the ecosystem.



## The DaaS Platform is Supported by:

- Expertise in data science and analytics
- Robust infrastructure, encompassing network capabilities, data storage, and computational power
- Governance and compliance, with a strong emphasis on privacy, security, and confidentiality

## Objectives of the DaaS Strategy

- Growth Acceleration**  
Enabling faster market entry, deeper market penetration, and expanded cross-selling.
- Enhanced Customer Experience**  
Increasing customer lifetime value through improved retention and loyalty.
- Operational Efficiency**  
Leveraging insights for more informed and effective operations.



PropTech Pulse is your one-stop destination for all things related to the exciting world of real estate & property technology! With a mission to be your go-to source, it aims to empower the Real Estate consumers with consolidated and simplified Real Estate and PropTech data, latest insights, trends, and innovations within the real estate and PropTech sectors and enable you to make informed decisions and stay ahead of the curve.

The platform will provide transactional market data on property sales, rentals, and mortgages, alongside an integrated analytics dashboard that incorporates data from the Real Estate Regulatory Authority (RERA) and property listings. Users will have access to educational resources in the form of Blogs, Infographics, Market Reports, RE and PropTech News, among others.



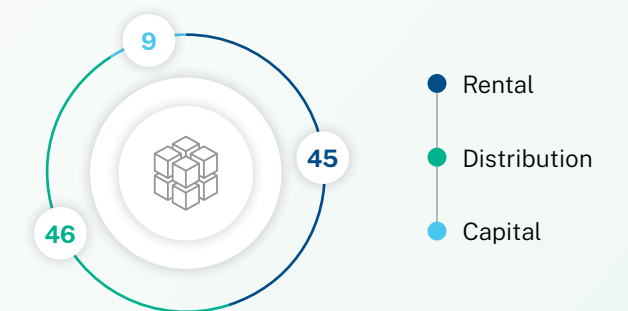
# Human Capital

Aurum has always aimed at creating a workplace that celebrates diversity and inclusivity, ensuring every individual feels valued and supported. Over the past year, our workforce, including subsidiaries, has grown from 5 to 760+ strong individuals.

## ₹ 29 Lakh

Total Revenue per Team Member

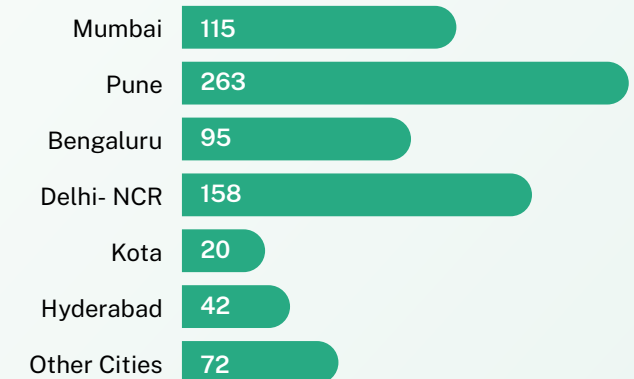
## Talent Pool Across Clusters (in %)



## Countries Presence



## Operating team members across the country



Disclaimer: This map is a generalised illustration only for the reader to understand the locations, and it is not intended to be used for reference purposes.





# Social and Brand Capital

Aurum remains committed to delivering exceptional value to both customers and shareholders. The organization understands that its growth is deeply connected to the progress of its stakeholders. Aurum integrates social, environmental, and ethical responsibilities into its business governance, guiding its operations toward sustained success, competitive strength, and long-term sustainability.



# Financial Capital

Sustained EBITDA Improvement  
**~1,150 bps**

### Revenue (in ₹ Crore)

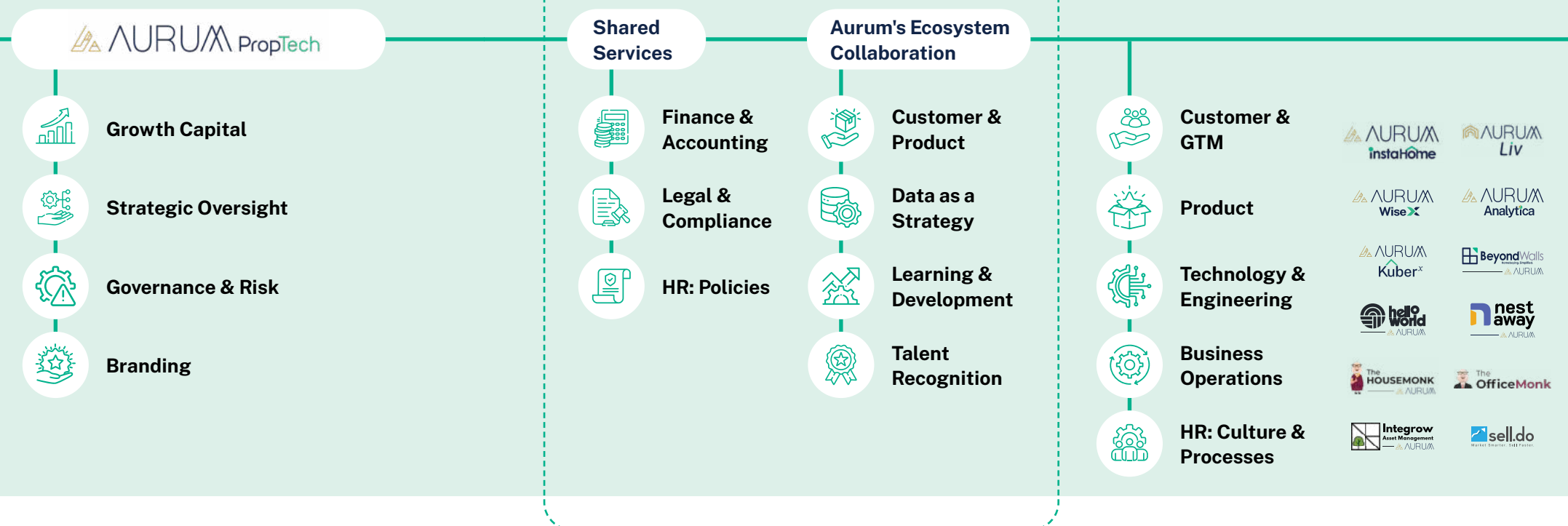


### EBITDA Margin (%)



# Ecosystem Capital

Aurum PropTech's Ecosystem: Operating Model



For more information kindly refer to page number 49

Business Overview

# Streamlining the Real Estate Value Chain

Aurum PropTech has developed a comprehensive PropTech ecosystem that spans the entire real estate value chain across three key verticals: Rental, Distribution, and Capital. Through its subsidiaries and brands, the Company offers a diverse range of B2C and B2B products, platforms, and services. In the Rental space, it provides solutions for student living, co-living, and family rentals.

The Distribution vertical includes data analytics, marketing, and sales automation services, while the Capital segment offers Category II AIF and SM-REIT investment opportunities, making Aurum PropTech a key player in the real estate industry.

## Aurum PropTech Ecosystem

Rental | Distribution | Capital



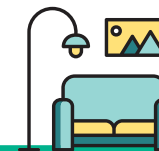
One of the largest co-living operators in India



Leading residential rental platform and PropTech brand in India



B2B SaaS product for rental properties and tenant community management



Digital transaction platform for primary residential properties



Data science driven solution that accelerates performance marketing & channel sales



India's largest Real Estate CRM for developers & channel partners



Tech-driven real estate asset management company



A Neo-realty investment platform



Click, Set, Financed - Digital lending platform powered by AI-driven recommendation engine



Business Overview

## HelloWorld Technologies



HelloWorld, a leading co-living platform in India, redefines residential living for students and young professionals. Through architectural innovation, it transforms large residential units into budget-friendly, shared spaces, eliminating brokerage to provide high-quality living at affordable rates.

### Highlights in 2023-24

Managed **13,500 live** units with an 80% occupancy rate

Revenue grew by **44%** Y-o-Y

Served over **25,000** unique tenants

Set new benchmarks in customer experience scores, consistently maintaining ratings of **4.5+ stars**

Awarded '**excellence in hostel accommodation**' award in Rajasthan

### Offerings

HelloWorld provides budget-friendly spaces that not only meet basic living needs but also inspire and delight, and collects recurring rentals from these efficiently managed shared spaces.



### Strategic Advantages and Competitive Strengths

- As the second-largest player in the student and co-living market, HelloWorld's access to a total addressable market of over 6 million students and professionals across India's top cities represents a significant strategic advantage.
- This large market size provides HelloWorld with opportunities for scale, geographic reach, and network effects. All of these can enhance its competitiveness through improved efficiency, market dominance potential, and value creation.
- Key differentiators include a minimal lock-in period allowing stays as short as a month, flexibility for residents, and a hassle-free experience with no brokerage or hidden charges and only one month's rent as a security deposit.



## NestAway Technologies



NestAway is the leading home rental network, known for providing quality residences in desirable neighborhoods at an unmatched affordability. It distinguishes itself through seamless services and a hassle-free experience for both tenants and homeowners. For tenants, NestAway offers comprehensive support from onboarding to offboarding. For homeowners, it provides extensive property services, including onboarding assistance, property management, and monthly rent collection. NestAway features instant move-in-service, complete privacy, minimal security deposits, no broker fees, and maximum comfort throughout the stay.

### Highlights in 2023-24

Managed **10,700** units with a 75% occupancy rate

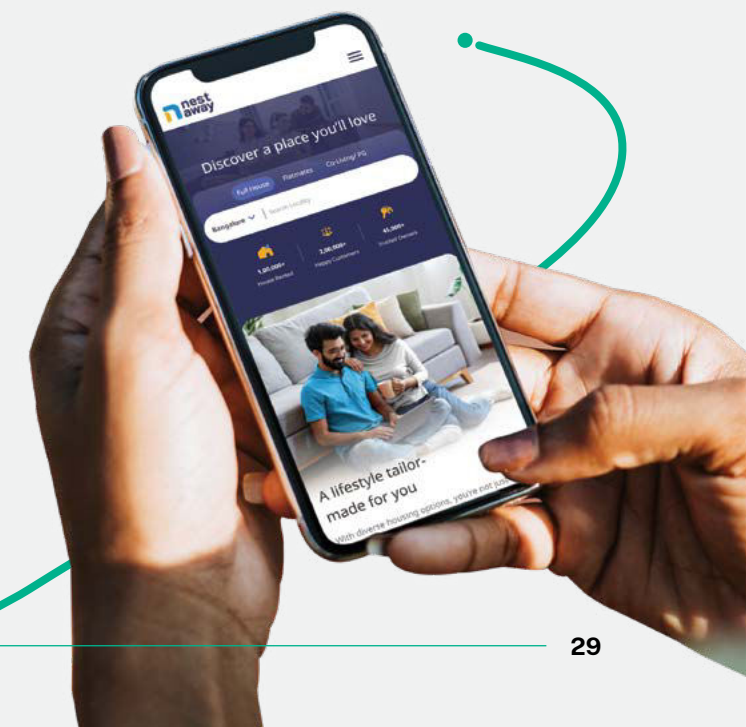
Significant turnaround in operational efficiencies through several initiatives taken up after onboarding into Aurum PropTech ecosystem led to EBITDA break-even for the months of December 2023 and March 2024

### Offerings

- NestAway is a leading home rental network, positioning itself as the 'go-to-choice' for those seeking quality residences in good neighborhoods at unmatched affordability.
- Distinguishing itself through seamless services, hassle-free experience for both tenants and homeowners.
- For tenants, NestAway provides unwavering support from onboarding to offboarding.
- For homeowners, NestAway provides a comprehensive property services, encompassing onboarding assistance, property management, and monthly rent collection.
- NestAway distinguishes itself with its instant move-in service by guaranteeing complete privacy without interference, offering minimal security deposits, eliminating broker fees, and ensuring the utmost comfort throughout their stay.

### Strategic Advantages and Competitive Strengths

- A market leader in multi-family living, addressing a total addressable market of over 16 million rented homes in top-tier cities across India. It operates with a SaaS-like model, charging a recurring commission ranging from 8-28% monthly.
- The Company's unique positioning allows it to resell the houses it manages, providing an additional revenue stream.
- Benefits from several key competitive strengths, including exclusive inventory, high tenant and owner retention, a lack of occupancy risk, annuity-based cash flow, and no minimum guarantee requirements.



Business Overview

## Monk Tech Labs



Monk Tech Labs specializes in empowering real estate businesses to efficiently Monetize, Manage, and Maintain the rental portfolios through advanced technology platforms. Revenue is primarily generated from the sale of software licences, complemented by value-added services such as implementation and customization.

### Highlights in 2023-24

Revenue grew by **40% Y-o-Y**

EBITDA improved from (180%) in the prior period to (37%) in the 2023-24, indicating robust improvement

Successfully launched **TheMallMonk** in 2023-24, introducing a strategic new offering for the retail real estate ecosystem

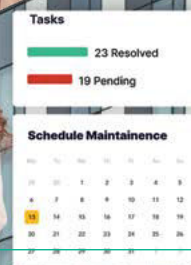
Expanded the customer base for **TheHouseMonk** and **TheOfficeMonk** in the respective segments

### Strategic Advantages and Competitive Strengths

- An early mover in the real estate SaaS industry for Asia.
- Exceptional end-to-end product capabilities.
- Product offerings cater to multiple industry segments, including co-living, serviced apartments, coworking spaces, offices, and shopping malls, among others.
- Founders possess 18 years of combined experience in PropTech.

### Offerings

- TheHouseMonk**  
For the management and growth of residential portfolios.
- TheOfficeMonk**  
For the management and growth of commercial portfolios.
- TheMallMonk**  
For the management and growth of retail real estate.
- Monk Tech Labs**  
Provides solutions to manage and grow any real estate portfolio.



## Aurum Analytica



Aurum Analytica delivers advanced, intelligent, and holistic solutions across the real estate lifecycle. Empowered by data, insights, and cutting-edge technology, the Company leverages AI and machine learning to develop innovative, high-performance solutions. Futuristic, insightful, and automated analytics are equipped with key performance metrics to monitor and assess efficiency and effectiveness at a granular level.

### Highlights in 2023-24

Revenue grew by **110% Y-o-Y**

Served over **85 clients**

Completed more than **150+ projects**

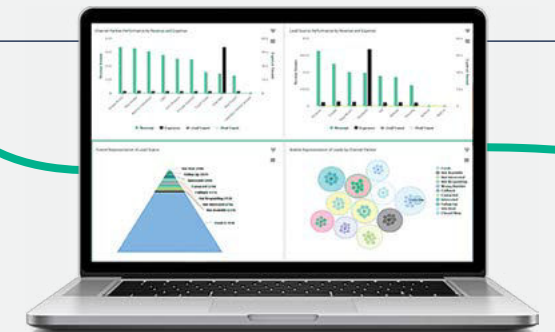
Scaled operations in **Mumbai and Delhi-NCR**

Sold **1,30,000 leads** during the year

Aurum's clientele includes Tata Realty, Embassy, Rustomjee, House of Hiranandani, M3M, and Tribeca, among others

### Strategic Advantages and Competitive Strengths

- The combination of predictive analysis, AI, and ML applied to millions of real estate data profiles enables Aurum Analytica to deliver superior and more efficient services to its clients.
- Target audience prediction platform.
- Robust tech stack.
- Continuous innovation to stay ahead of the curve and enhance business efficiency.



### Offerings

- Automate Leads**  
Offers refined audience recommendations based on predictive analysis and AI, improving efficiency in the lead funnel. Its advanced machine learning algorithms analyze an extensive pool of proprietary data points to identify lookalike audiences that may represent potential hot leads for businesses.
- Agent Connect**  
A user-friendly platform designed to support stakeholders in the real estate sector. It provides authorized users with exclusive access to data on the presence of registered agents in specified geographical areas.
- CX Suite**  
Custom-built site visit digitization eliminates the use of pen and paper, with full backward integration with existing CRMs and an inventory management module.



Business Overview

## K2V2 Technologies



Providing software, SaaS-based products, services and enterprise solutions for the real estate industry.



### Highlights in 2023-24

**Ranked #2** in top real estate CRMs in the world and #1 easiest to use

Number of units invoiced increased to **19% Y-o-Y**



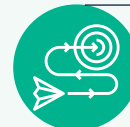
### Offerings

#### Sell.do

The flagship product is a one-stop integrated real estate CRM solution for the real estate industry. The software is made exclusively to enhance the overall client relationship experience of the real estate ecosystem, Sell.Do brings marketing automation, post-sales management, and advanced real estate CRM software on a single platform.

#### Beyond Walls

A discovery and transaction platform that matches channel partners and real estate buyers, enabling an informed purchase experience, while augmenting sales velocity.



### Strategic Advantages and Competitive Strengths

- India's only CRM with a specific focus on real estate.
- Generate valuable insights from this data, helping businesses optimize their sales strategies and customer engagement efforts.
- Customizable features and workflows to align with specific business models or processes within the real estate sector.
- Integrating data across the enquiry-to-possession lifecycle provides a comprehensive view of customer interactions and property transactions.



## Integrow Asset Management



Integrow Asset Management offers innovative, strategic, and sustainable investment opportunities in institutional-grade residential and commercial real estate assets. Driven by cutting-edge technology and operational precision, the Company utilizes advanced legal and financial expertise to ensure meticulous risk management and successful project execution. Integrow's forward-thinking approach is designed to deliver consistent and superior value to stakeholders.



### Highlights in 2023-24

Surpassed investor commitment of **₹ 200 Crore** for the maiden residential fund

Enhanced focus on governance, receiving certifications in **ISO 27001** (Information Security Management), **ISO 9001** (Quality Management), and **ISO 22301** (Business Continuity Management)

Launched a pricing engine for faster deal evaluation and a risk engine for generating alpha through superior asset management practices

Introduced two new products aimed at expanding residential market coverage and strengthening asset management practices



### Offerings

Provide capital as a service for various domains of real estate like residential, commercial, co-living, and commercial by creating financial products suitable for investors.



### Strategic Advantages and Competitive Strengths



#### Ecosystem

Provides access to a comprehensive real estate ecosystem, including planning, execution, and sales, integrated with property technology (PropTech).



#### Processes

Utilizes the right processes, people, and technology to eliminate executive bias and ensure objective, and data-driven investment decisions.



#### Technology

Technology-led analytics are central to the business, enabling faster and better decisions. Emphasizes risk mitigation and security enhancement to continuously improve 'Exit Path Attributes'.



#### Focus

Concentrates exclusively on the real estate sector, covering all areas of wealth within the industry.

Business Overview

## YieldWiseX Technologies



WiseX is India's first & largest neo-realty investment platform that operates a platform to provide easy access, transparency, and liquidity to a curated selection of institutional-grade investment opportunities in the real estate sector.



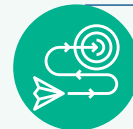
### Highlights in 2023-24

Investments Facilitated: ₹ 52.4 Crore

'Best Emerging Real Estate Investment Platform' award at the 2023 Real Estate Excellence Awards

Grew the investor base to over **60,000 registered users** within the first year, reflecting strong market acceptance and trust in the platform

Achieved an average occupancy rate of **92%** across rental properties



### Strategic Advantages and Competitive Strengths

- Well-established brand that is recognized and trusted by customers globally.
- Enhance our investors-centric approach, using data and insights to personalize experiences and improve satisfaction.
- Strong investor base.



### Offerings

#### Investment Offering

The platform creates an investment offering, detailing the asset's specifics, financial projections, expected returns, and ownership structure. This offering is then presented to potential investors.

#### Asset Management

The platform manages the asset on behalf of the investors. This includes maintenance, leasing (for rental properties), and ensuring the asset remains in good condition.



Aurum KuberX is a home loan aggregation and SaaS platform that enables real estate buyers to select and easily apply for loan applications. It aims to revolutionize home financing with online home loan aggregation platform.

#### Click (Supply)

**50+** Leads Home finance seekers  
**~₹ 52** Crore Worth of prospect leads

#### Set (Fulfillment)

**100** Connectors Since connector app launch in May 2023  
**25%** Less than the Traditional DSA Process

#### Financed (Disbursed)

**22** Active banks  
**Cumulative 200 Crore** of Loan Disbursed



Aurum instaHome is a Revolutionary Tech Platform that helps you sell your property with ease, efficiency and transparency. Our solution provides instant property valuations to homeowners and streamline the selling process, making it faster, efficient and trustworthy

#### Click (Supply)

**850** Resale seekers - cumulative 3,780 leads

**225** Locations Active - Went from 202 in Q4 2021-22 to 225 with 12% Increase

#### Set (Fulfillment)

**150+** Downloads - since partner app launched on June 20, 2023

**66** Partners onboarded - through kyc verification & supply assigned

#### Sold (Demand)

**1,760** Resale demand - with 32% qualified lead count

**304** Site visits - model move from offline to online with partners



AurumLiv platform offers an integrated consumer experience & covers the full real-estate journey from search & discovery, transactions, home loans, interiors, rentals, property management and post-sales service - fully integrating buyers to an extensive network of realestate developers, agents, banks & NBFCs. AurumLiv is also building B2B disruptive SaaS platforms for such as developers, banks, and agents.

Aurum नीव

# Aurum नीव: Empowering Communities, Enriching Lives

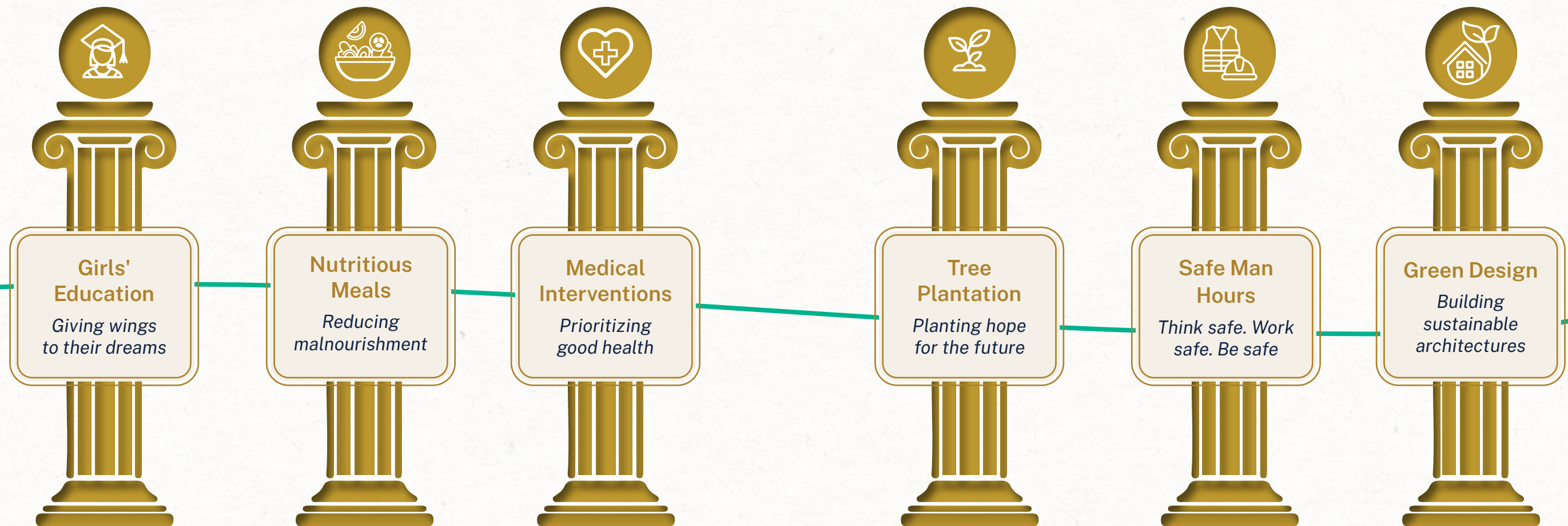


Aurum Neev is a philanthropy platform focused on improving society through six key areas: Tree Plantation, Green Design, Nutritious Meals, Safe Man Hours, Girls' Education, and Medical Interventions. These form the basis of efforts to create lasting social impact.

The organization is committed to positive change and community welfare through these six pillars. This approach ensures that charitable efforts are effective and long-lasting, demonstrating Aurum Neev's dedication to social responsibility and community progress.



## Aurum IKIGAI: 6 CORE PILLARS



## Aurum नींव Seva Fortnight



The 'Aurum Neev Seva Fortnight' has become a yearly event, allowing team members to give back to the community in meaningful ways.

The second Aurum Neev Seva Fortnight, from September 17 to October 2, 2023, was described as a fulfilling experience. Aurum members volunteered enthusiastically for causes important to them.

<h1>2</h1> <p>Fortnights</p>	<h1>250+</h1> <p>Members</p>	<h1>3,000+</h1> <p>Hours of volunteer work have been collectively contributed by the team</p>
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## Supporting Girls' Education

*Giving wings to their dreams*

Inspired by the government's 'Beti Bachao, Beti Padhao' initiative, Aurum has dedicated itself to the education and empowerment of young girls. The focus is on developing the necessary educational infrastructure for underprivileged girls and improving the educational opportunities.

### Aurum Neev Seva Fortnight 2023

- 300 Girls Education Years
- 860 Educational Kits

### Target by 2026

- 8,000+ Girl Education Years

### Cumulative till June 2024

- 500 Girl Education Years
- 1,560 Educational Kits



## Nutritious Meals

*Reducing malnourishment*

Addressing hunger and malnutrition is fundamental to fostering sustainable community development. Aurum is deeply committed to providing nutritious meals to those in need. Through a partnership with 'Roti Bank,' over 245,000 meals have been distributed.

Support has extended to various communities, including the Girija Welfare Association (Kharghar), Tata KEM Hospital, smaller foundations, and labor camps. These efforts have had a profound impact on the lives of those served.

### ANSF 2023

- 21,760+ Nutritious Meals Distributed

### Target by 2026

- 15,00,000+ Nutritious Meals

### Cumulative Distribution till June 2024

- 2,45,000 Nutritious Meals Distributed



## Medical Interventions

Prioritizing good health

Prioritizing the well-being of both members and the broader community is a core value at Aurum. The Medical Interventions initiatives reflect a commitment to strengthening health infrastructure, particularly in marginalized communities, by expanding outreach and support.

### Key Contributions

- Providing 25 boxes of medicines to 4,375 individuals across 25 villages through the Gram Aarogya Rakshak Prakalp.
  - Donating 50 units each of 11 different types of injections for the annual medical needs of 15 elderly individuals through the Rupvan Foundation (NGO) in New Panvel.
  - Supporting maternal and child health with the Mata Baal Arogya Ahaar Prakalp, delivering monthly prescribed medical supplements to 25 expectant mothers and 25 children.
- These initiatives highlight Aurum's dedication to improving health outcomes and addressing critical needs within the communities served.



### ANSF 2023

- 10,201+ People Benefited
- 300 Dialysis Procedures Facilitated

### Target by 2026

- 1,00,000 Medical Interventions

### Cumulative till June 2024

- 11,601 Medical Interventions
- 300 Dialysis Procedures Facilitated

## Tree Plantation

Planting hope for the future

Environmental conservation and ecological balance are crucial in today's world. To address these needs, Aurum has initiated a project to plant over 2,127 trees on the campus, selected for superior oxygen-producing capabilities. This effort aims to raise awareness among staff and contribute to environmental protection.

Guests, staff members, and stakeholders are encouraged to adopt a tree, with a commitment to its care throughout its lifetime. Each tree is tagged with a QR code for adopters to receive regular updates. Through the Global Vikas Trust, more than 20,000 trees have been successfully planted.

### ANSF 2023

- 20,100 Trees

### Target by 2026

- 5,00,000 Trees

### Cumulative till June 2024

- 72,026 Trees

## Safe Man Hours

Think safe. Work safe. Be safe

Ensuring the occupational health and safety of employees and on-site workers is a top priority for Aurum. The goal is to achieve zero accidents and injuries across all project sites.

To support this objective, comprehensive measures have been implemented, including health and safety risk management training, the installation of safety screens, mandatory personal protective equipment, and ongoing reviews of health and safety processes. These initiatives foster a safe working environment and reduce the risk of incidents.

The dedication to safety is demonstrated by the accumulation of over 19 million safe man-hours, reflecting Aurum's steadfast commitment to the well-being of workers, residents, clients, and visitors.

### ANSF 2023

- Training and Welfare Activities for 950 Workers

### Target by 2026

- 30 million Safe Man-Hours

### Cumulative till June 2024

- 19+ million Safe Man-Hours



## Green Design

Building sustainable architectures

Aurum believes in shaping the future through thoughtful design. Embracing sustainable development principles, the campus has been designed to achieve zero liquid discharge, 100% water recycling, rainwater harvesting, and effective water conservation. LED lighting and energy efficient facades have also been incorporated to enhance sustainability.

A commitment is made to using sustainable energy sources, designing efficiently to minimize energy consumption, and integrating advanced technologies into existing buildings to meet sustainability goals.

Notably, the commercial building at the Q Parc campus is the first in Navi Mumbai to receive LEED Platinum certification, underscoring Aurum's dedication to leading sustainable building practices.

## Leadership Team

## Board of Directors



**Mr. Srirang Athalye**  
Non-Executive Director

Mr. Srirang Athalye brings a distinguished 36 year career spanning entrepreneurial, industry, and consulting roles. He holds a bachelor's degree in commerce and a master's degree in management studies from Mumbai University and is an alumnus of Somaiya Institute of Management Studies.

As the Group President of Aurum Ventures and a Non-Executive Director at Aurum PropTech Limited, Mr. Athalye has significantly impacted mergers & acquisitions in sectors, including manufacturing, infrastructure, telecommunications, consulting, and real estate. He is renowned for his use of Creative Problem Solving (CPS) and Innovation-Systematic Inventive Thinking (SIT) methodologies to enhance organizational performance.

In 2021, he was honored as Vice Chairman of EPCES (Export Promotion Council for EOU & SEZ) for his exceptional expertise. His career includes notable roles with companies such as Bombay Dyeing & Mfg. Co. Limited., International Wool Secretariat, JT Mobiles, Mafatlal Industries Limited, Tasty Bites Eatables Limited, Exatt Technologies, SFK A&G Investment Banking, and Banyan Infrastructure.



**Mr. Ramashrya Yadav**  
Non-Executive Director

Mr. Ramashrya Yadav, an alumnus of Harvard Business School, is a prominent figure in India's real estate industry, driven by a passion for transformative change. With over 25 years of experience spanning construction, real estate, banking, and investment, he has successfully launched several businesses from the ground up.

Mr. Yadav's approach emphasizes achieving significant impact through a series of incremental steps that culminate in substantial progress. Prior to founding Intergrow Asset Management, India's first real estate-focused asset management firm, he served as the CEO of Real Estate Advisory Practice at Edelweiss Financial Services Limited. He also led Orbit Corporation as CEO, a renowned real estate brand in the premium sector of South Mumbai.



**Mr. Onkar Shetye**  
Executive Director

Mr. Onkar Shetye, an alumnus of IIM Ahmedabad and a master's graduate from a prestigious Russel Group University in the UK, brings 17 years of diverse experience across sectors such as energy, real estate, mineral exploration, and information technology. His career spans India, Europe, and Africa, where he has led strategic and transformational initiatives.

With a robust skill set, Mr. Shetye excels in validating, catalyzing, and scaling new ventures by refining competitive strategies, business plans, and go-to-market approaches. In his current role, he oversees strategy, operations, revenue management, and business development, successfully managing multifunctional teams and ensuring projects are completed on time and within budget.

Since joining Aurum Ventures Group in 2012, Mr. Shetye has served as Chief Revenue Officer, managing commercial leasing and sales portfolios, and as Chief Operating Officer of Aurum's asset management division.



**Mr. Vasant Gujarathi**  
Independent Director

Mr. Vasant Gujarathi holds a bachelor's degree in commerce (hons.) and is a Fellow of the Institute of Chartered Accountants of India. With over 37 years of post-qualification experience, he has had a distinguished career at PricewaterhouseCoopers (PwC), where he worked with some of the largest multinational companies in India.

He joined M/s. Lovelock & Lewes, Chartered Accountants, in August 1976, initially a member firm of Coopers & Lybrand International and later a part of PwC. Mr. Gujarathi was a Partner at PwC India for 22 years (1991-2013), leading the assurance and business advisory services group and representing PwC India on the Global Committee for 'The Industrial Products Industry.'

His extensive expertise includes audit, financial systems, operations, risk management, regulatory compliance, internal audit services, IT strategy implementation, talent management, corporate governance review, and ethics assessment and program development.



**Mr. Ajit Joshi**  
Independent Director

Mr. Ajit Joshi is a seasoned global business leader with over 36 years of experience across Indian and international markets. His diverse background spans agriculture, technology, media, renewable energy, manufacturing, healthcare, chemicals, and textiles. He has held directorships on multiple company Boards and has a proven track record in managing various revenue models and executing numerous M&A deals.

Notably, he assisted an Austrian company in establishing a presence in India's smart card sector. After 20 years in corporate roles, Mr. Joshi transitioned to entrepreneurship, successfully launching and growing two start-ups over a decade with funding from Sequoia, Intel, and Norwest, among others. He has also established and managed ventures in Dubai, Jordan, and Indonesia, achieving significant valuations and successful exits for investors and stakeholders.

Currently, he consults for numerous companies and start-ups in India and New Zealand, mentors and advises global businesses, and serves as an advisor for a Canadian Venture Capital Fund.



**Dr. Padma Deosthali**  
Independent Director

Dr. Padma holds a master's degree in social work (MSW) and a PhD from the Tata Institute of Social Sciences (2017). With over 22 years of experience, she has collaborated with UNFPA, UNDP, and WHO on various projects while actively contributing to initiatives in India.

She served as Director of the Center for Health and Allied Themes (CEHAT), a non-profit organisation focused on health and human rights, for 11 years. Under her leadership, CEHAT produced influential research and shaped policy and practice. Her work has centered on gender-based violence, gender in medical education, and health and human rights, with significant contributions to developing health system models to address Violence Against Women (VAW).

Dr. Padma has co-authored a study on the medico-legal aspects of custodial deaths and developed guidelines for examining individuals in custody and conducting postmortems. She currently serves as the Program Director for Sexual and Reproductive Health at CREA, a global feminist organization.





Corporate Information

# Company Information

## Board of Directors

### Non-Executive Directors

Srirang Athalye  
Ramashrya Yadav

### Non-Executive Independent Directors

Vasant Gujarathi  
Ajit Joshi  
Padma Deosthali

### Executive Director

Onkar Shetye

## Chief Financial Officer

Kunal Karan

## Company Secretary & Compliance Officer

Sonia Jain

## Bankers

Axis Bank Limited  
Bank of Baroda Limited  
HDFC Bank Limited  
ICICI Bank Limited

## Statutory Auditors

M/s. M S K A & Associates,  
Chartered Accountants

## Registered Office

Aurum Q1, Aurum Q Parc,  
Thane Belapur Road, Navi Mumbai,  
Thane - 400 710, Maharashtra, India  
Tel: +91 22 6911 1800  
Equity ISIN: INE898S01029, IN9898S01027  
E-mail: investors@aurumproptech.in  
Website: www.aurumproptech.in

## Committees

### Audit Committee

Vasant Gujarathi, Chairman  
Ajit Joshi  
Srirang Athalye

### Nomination and Remuneration Committee

Ajit Joshi – Chairman  
Srirang Athalye  
Vasant Gujarathi

### Corporate Social Responsibility Committee

Mr. Srirang Athalye – Chairman  
Padma Deosthali  
Ramashrya Yadav  
Vasant Gujarathi

### Investors' Grievances and Stakeholders' Relationship Committee

Ramashrya Yadav, Chairman  
Ajit Joshi  
Onkar Shetye

## Registrar & Share Transfer Agent

KFin Technologies Limited  
Selenium Tower B, Plot 31 & 32,  
Financial District, Nanakramguda,  
Serilingampally Rangareddi,  
Hyderabad - 500 032, Telangana, India  
Toll-Free No.: +1800 309 4001  
E-mail: einward.ris@kfintech.com  
Website: www.kfintech.com



# MANAGEMENT DISCUSSION & ANALYSIS

## ECONOMIC OVERVIEW

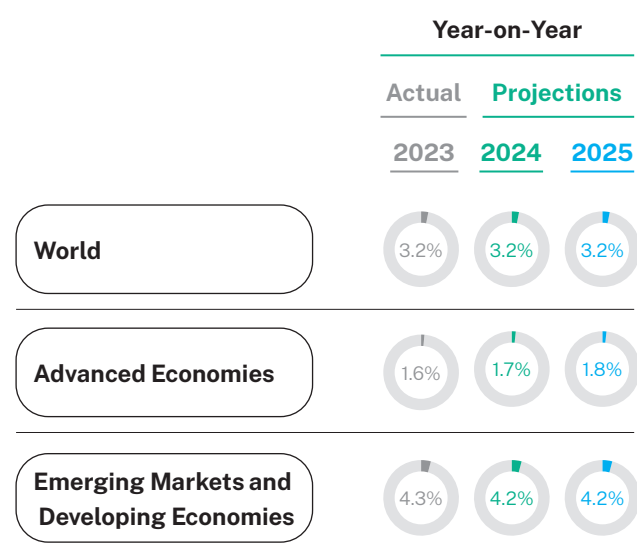
### Global Economy Overview

The global economy demonstrated remarkable resilience in 2023-24, characterized by steady growth and a rapid slowdown in inflation. Global growth, which reached 3.2% in 2023, is forecasted to remain steady through 2024 and 2025 despite flaring geopolitical tensions and high interest rates.

Global growth is projected to stay at 3.1% in 2024 and rise to 3.2% in 2025. Elevated central bank rates to fight inflation and a withdrawal of fiscal support amid high debt weigh on economic activity. Inflation is falling faster than expected in most regions, amid unwinding supply-side issues and restrictive monetary policy.

Advanced economies are poised for a slight uptick, primarily driven by the recovery in the Euro Zone. The growth rates in these economies are projected to climb from 1.6% in 2023 to 1.7% in 2024 and 1.8% in 2025. In contrast, emerging markets and developing economies are expected to sustain stable growth at 4.2% during 2024 and 2025. The impact of tight monetary conditions continues being felt, particularly in housing and credit markets, but global activity is proving relatively resilient, the decline in inflation continues, and private sector confidence is improving.

### Global Economic Growth (in %)



## INDIAN ECONOMY OVERVIEW

The Indian economy is on a strong wicket and stable footing, demonstrating resilience in the face of geopolitical challenges, exhibiting sustained growth over the past three years. In 2023-24, India has grown at provisional estimates of 8.4%, surpassing the previous forecasts, which indicates a strong trajectory of economic advancement.

Currently, the country is positioned for further progress, driven by several factors. These include significant investments in emerging sectors, ongoing Government expenditures, and efficiency improvements due to advancements in digitalisation and infrastructure.

Additionally, efforts by the Indian Government to boost rural incomes and increase infrastructure spending reinforce the country's position as the world's fastest-growing major economy.

The Finance Ministry's growth strategy for the 'Amrit Kaal' focuses on six critical areas: boosting private investment, expanding MSMEs, utilizing agriculture as a growth engine, green transition financing, bridging the education-employment gap, and enhancing State capacity and capability.

### India's Digital Transformation: A New Era of Growth

Over the past few decades, the Indian IT and real estate sectors have seen remarkable revenue growth, becoming key drivers of the nation's economy through substantial technology exports and revenue generation. The adoption of technology is closely linked to accelerated economic progress in India. Increased accessibility, coupled with government initiatives, has fueled a rapid surge in digital technology adoption across the tech landscape.

The 2024-2025 Interim Union Budget outlines a technology-driven roadmap for a Viksit Bharat by 2047. Government initiatives that promote innovation and attract foreign investments are enhancing industry resilience and paving the way for sustained growth. These investments are strengthening India's capabilities in both skills and infrastructure. Government incentives, subsidies, and the broader application of technology are set to shape India's fiscal growth. Initiatives under the Digital India program, such as MeghRaj, India AI, and Digital Public Infrastructure, are accelerating digital adoption. Simultaneously, cloud computing adoption is increasing, along with advancements in metaverse, AI, quantum computing, and supercomputing technologies.

## MANAGEMENT DISCUSSION & ANALYSIS (Contd.)

The proposed Digital Personal Data Protection Bill 2022 aligns with the government's objective to establish a straightforward, comprehensive data protection framework for India.

## INDUSTRY OVERVIEW AND OUTLOOK

### India PropTech Industry

The Indian PropTech market is projected to grow at a 9.6% rate from 2021 to 2025, targeting a USD 100 billion opportunity by 2030. In 2023, the sector attracted substantial investments totaling USD 4 billion, highlighting its resilience and expansion amid global challenges.

PropTech in India is set to attract significant Foreign Direct Investments (FDIs), crowdfunding, and institutional funding, making it a crucial sector to watch in the Indian market. Leveraging technology, the industry has demonstrated impressive post-COVID-19 recovery and is rapidly aligning with the Digital India initiative, which aims to digitally empower the economy. The PropTech industry is expected to contribute to a substantial increase in GDP growth, projected to reach 13% by 2025. This development is considered essential for the country's economic progress.

### Global PropTech Industry

The global PropTech market was valued at USD 33.57 billion in 2023 and is expected to grow to USD 89.93 billion by 2032, with a CAGR of 11.9% during 2024-2032

Technological advancements, such as AI-driven property management and blockchain transactions, are reshaping the PropTech landscape. AI algorithms and data analytics are enhancing brand visibility and improving marketing effectiveness.

### Indian Real Estate Industry

In 2022-23, India's residential property market witnessed with the value of home sales reaching an all-time high of ₹ 3.47 Lakh Crore (USD 42 billion), marking a robust 48% year-on-year increase. The volume of sales also exhibited a strong growth trajectory, with a 36% rise to 379,095 units sold.

India's real estate sector is intricately connected to around 250 ancillary industries, making it one of the largest employment generators, accounting for 18% of total employment. By 2047, the sector is projected to grow significantly, reaching USD 5.8 trillion, and

contributing 15.5% to the country's total economic output. This rapid expansion is driven by increasing demand for residential properties due to rapid urbanization and rising disposable incomes. These factors underscore the dynamic growth of India's real estate industry.

Technological advancements, such as PropTech and Blockchain, are revolutionizing India's real estate sector. These innovations are streamlining property searches and transactions, making them more efficient and secure. Embracing these technologies is crucial for unlocking the sector's full potential and securing a prosperous future for India's real estate industry.

The Securities and Exchange Board of India (SEBI) has given its approval for the Micro, Small & Medium Real Estate Investment Trust (SM REITs) platform this year, which will allow investors to participate with a minimum investment of ₹ 10 Lakh in the Indian real estate market. This initiative is expected to create an opportunity worth ₹ 1.25 trillion (USD 19.65 billion) in the Indian market in the coming years.

REITs have emerged as a significant catalyst in revitalizing India's real estate industry. Their introduction has injected crucial liquidity into the market, attracting investments from both local and international sources. This influx of capital has played a pivotal role in driving progress and fostering growth within the real estate sector. We believe MSM REITs can achieve similar widespread acceptance over the next few years.

## COMPANY OVERVIEW

Aurum PropTech, a cutting-edge technology Company, has transformed Majesco Limited, originally an Insurance Tech firm established in 2015.

In March 2021, Aurum One word RealEstate Developers Limited, holding a 49.99% stake, rebranded the Company as a PropTech (Property Technology) entity. Specializing in revolutionizing the real estate sector, Aurum PropTech offers a range of technological solutions and platforms. These innovations leverage advanced algorithms, data analytics, and automation to streamline property transactions, enhance market analysis, and optimize property management processes. The Company aims to improve efficiency, transparency, and overall value across the PropTech ecosystem.

MANAGEMENT DISCUSSION & ANALYSIS (Contd.)

Aurum PropTech is the first listed Company in India in the PropTech space. The Company's integrated ecosystem now includes over 14 products, serving 2.5 Lakh active home buyers, achieving a Gross Transaction Value (GTV) exceeding ₹ 4,600 Crore, and serving 550+ SaaS customers, 14,500+ RaaS customers, 7,500+ channel partners, and maintaining relationships with over 600 real estate developers. Aurum PropTech has established a presence in more than 17+ cities.

Aurum PropTech maintained its strong growth momentum in 2023-2024. While each of the independent businesses navigates different emerging opportunities and challenges, the Company remains committed to its objective of making the rental, distribution, and capital value chain in real estate future-ready through its integrated PropTech ecosystem, leveraging technology, data, capital, and services.

**Business Overview**

Aurum PropTech's portfolio captures 75% of India's PropTech market potential, establishing the Company as a sector leader through its robust capabilities in Technology, Capital, and Services, which are poised to drive the PropTech revolution in India. The Company's strategy focuses on three key verticals: Rental, Distribution, and Capital.

**RENTAL**



In India, approximately 500 million people, or around 35% of the population, reside in urban areas. Of these, about 28% live in rental housing, with this percentage being even higher in major megacities. Post-COVID, rental demand has begun to stabilize, driven by an increasing number of companies advocating for a return to office work. This shift has led to a rise in traffic on rental discovery platforms and improved occupancy rates in community living spaces such as co-living and PG accommodations.

Aurum PropTech's technology cluster offers a comprehensive suite of solutions tailored for renters, property owners, and property managers.

In the past year, the Company's co-living segment

achieved an impressive 87% year-on-year growth. Aurum PropTech successfully acquired and revitalized NestAway, India's largest rental marketplace.

Looking ahead, the Company's rental solutions will deliver an outstanding range of choices, enhanced security, and convenience for users. Aurum PropTech aims to provide exceptional value and a streamlined experience in discovering, renting, and moving into high-quality communities for those seeking rental accommodations.

**DISTRIBUTION**



In the past financial year, Aurum PropTech's distribution solutions demonstrated exceptional growth amid India's rapidly expanding real estate market, which witnessed over 1.3 million home sales at a 20% CAGR over the last five years.

The Company's data analytics offerings experienced a remarkable 247% year-on-year revenue increase, while its broker aggregation services saw a 90% rise in units booked. Additionally, Aurum PropTech's CRM product, sell.do, was globally recognized by G2 as the easiest-to-use CRM, reflecting its effectiveness in enhancing sales and customer relationship management. These achievements underscore the Company's successful integration of technology in navigating the competitive real estate landscape.

**CAPITAL**



With the real estate sector on track to reach a USD 1 trillion valuation, the structural demand for capital is expected to rise continually. Aurum PropTech's capital solutions are well-positioned to tap into this burgeoning sector, utilizing their tech platforms to create scalable solutions for property owners and investors alike.

MANAGEMENT DISCUSSION & ANALYSIS (Contd.)

This year, SEBI's introduction of the Micro Small & Medium REIT (SM REIT) is being hailed as a game-changing move that will transform India's real estate financing landscape. With this regulation, investors can now invest in units of MSM REITs with a minimum subscription of ₹ 10 Lakh. The new regulatory guidelines, which mandate the listing of units on regulated stock exchanges, investments in revenue-generating assets, and several disclosures, will provide the much-needed liquidity, investor protection, and transparency.

Aurum WiseX launched an ₹ 70 Crore revenue-generating Grade A commercial real estate property on its platform Q4.

**Capital Outlay**

	Name of the Company/Business	Amount Invested as of March, 2024 (₹ in Lakh)
<b>Rental</b>	Helloworld Technologies Private Limited	6,223
	Monk Tech Labs Pte Limited	1,603
	NestAway Technologies Private Limited	8,151
	<b>Sub Total</b>	<b>15,977</b>
<b>Distribution</b>	K2V2 Technologies Private Limited	2,470
	Aurum Analytica Private Limited	2,450
	<b>Sub Total</b>	<b>4,920</b>
<b>Capital</b>	Integrow Asset Management Private Limited	4,199
	Yield WiseX Technologies Private Limited	3,481
	Liv Real Solutions Private Limited (formerly known as Aurum RealTech Services Private Limited)	1,180
	Aurum Software and Solutions Private Limited	600
	<b>Sub Total</b>	<b>9,460</b>
	<b>GrandTotal</b>	<b>30,357</b>

More details on pg 26

**GOVERNANCE, RISK AND COMPLIANCE**

At the heart of its operations, Aurum places a strong emphasis on Governance, Risk, and Compliance (GRC) to consistently exceed stakeholder expectations through responsible actions and controls. The Company's commitment to integrity guides it through uncertainties, ensuring steadfast progress.

As Aurum's GRC initiative gains momentum, the Company remains dedicated to its continuous growth and enhancement in the years ahead. Within this framework, Aurum's core values—transparency, empowerment, agility, focus, diligence, passion, and mutual care—are not only upheld but also synergized to achieve exceptional performance.

To fortify the GRC framework, each segment is overseen by a senior leader within the organization. This approach underscores Aurum's firm commitment to establishing robust governance structures, comprehensive risk management, and a culture of unwavering compliance. The Company has inculcate GRC in five capitals:

- Intellectual Capital
- Human Capital

- Social and Brand Capital
- Ecosystem Capital
- Financial Capital

**Intellectual Capital**

Aurum places strong emphasis on Intellectual Property (IP) as a critical asset, recognizing its pivotal role in the dynamic PropTech industry driven by innovation and technology. This commitment extends to protecting the Company's unique ideas, products, and services to maintain a competitive edge.

Aurum own the registered brand 'PropTech' and places emphasize on staying ahead in the fast paced technological landscape.

These strategic initiatives reflect Aurum's dedication to sustaining a competitive advantage in the evolving PropTech industry. By leveraging its IP assets, embracing advanced technologies, and fostering an innovative culture, Aurum is poised for continued growth and success. As PropTech evolves, Aurum's focus on intellectual property and technology-driven innovation ensures its ongoing relevance and leadership in the field.

## MANAGEMENT DISCUSSION &amp; ANALYSIS (Contd.)

**Human Capital**

Central to Aurum's success is its human capital—the people, practices, and processes that uphold legal, ethical, and socially responsible operations while effectively managing risks. Committed to the well-being of its team, Aurum has launched diverse programs with specific objectives. The 'Culture and Domain' initiative aims to strengthen collaboration across functions and develop the talent pool in alignment with strategic goals, fostering an inclusive work environment where every employee can thrive authentically and reach their full potential.

Aurum has always aspired to create a workplace that celebrates diversity and inclusivity, ensuring that every individual feels valued and supported. Over the past year, the Company's workforce, including its subsidiaries, has grown from 5 to over 760 strong individuals. With a robust pipeline of future leaders, Aurum is poised to achieve its long-term business ambitions with unwavering confidence.

To instill core values and enhance its team's skills, Aurum has introduced Aurum Uni, a comprehensive integrated employee development platform.

**Social and Brand Capital**

Aurum places a profound emphasis on ensuring customer satisfaction. The Company integrates customer centricity into its business model, organizational structure, and investment decisions to consistently deliver exceptional value to clients.

Aurum strongly believes in fostering mutual growth. Through the IKIGAI initiative, supported by six core pillars—Tree Plantation, Green Design, Nutritious Meals, Safe Man Hours, Girls' Education, and Medical Interventions—the Company is committed to contributing financially and through human capital at the grassroots level for marginalized communities. Aurum recognizes that embedding social, environmental, and ethical responsibilities into its business governance is essential for long-term success, competitiveness, and sustainability.

**Ecosystem Capital**

Transparency and trust form the bedrock of Aurum's

operations. The Company is dedicated to cultivating a culture rich in innovation and passion. To guide the ecosystem toward its envisioned future and pave the way for innovation and data-driven achievements within the integrated PropTech environment, Aurum leads several impactful initiatives. These include the Aurum Entrepreneur's Forum, where entrepreneurs unite to foster collaboration, innovation, and the realization of a shared vision: developing an Integrated PropTech Ecosystem that shapes the future of real estate, and the Aurum Entrepreneurs in Residence Program.

**Financial Capital**

Aurum places a strong emphasis on the effective management of its financial capital, prioritizing liquidity, profitability, and sustainable growth. The Company has established a robust framework focused on maintaining liquidity, achieving profitability, and enabling steady growth. By adhering to this disciplined approach, Aurum aims to achieve a harmonious balance between financial stability and profitability, driving sustainable growth across its operations.

**FINANCIAL PERFORMANCE****Equity Share Capital**

The Company has a single class of shares, equity shares with a par value of ₹ 5 each. For the fiscal year, the Company's share capital amounted to ₹ 19.93 Crore.

**Revenue from Operations**

Aurum achieved a consolidated revenue of ₹ 214.05 Crore from operations, reflecting a significant increase of 68.72% compared to the previous year's figure of ₹ 126.87 Crore.

**Total Income**

The Company recorded a total income of ₹ 233.07 Crore for 2023-24, representing a substantial increase of 68.72% compared to the previous year's total income of ₹ 139.05 Crore.

**Profitability**

The consolidated loss before exceptional items and tax for the year was ₹ 76.36 Crore, compared to ₹ 51.07 Crore in the previous year. The Company achieved a sustained EBITDA improvement of 1150 bps.

## MANAGEMENT DISCUSSION &amp; ANALYSIS (Contd.)

**Standalone Performance**

On a standalone basis, the recorded loss for the year ended was ₹ 13.39 Crore, compared to ₹ 11.24 Crore in the previous year. The other comprehensive loss for the year was ₹ (0.05) Crore, compared to ₹ 0.02 Crore in the previous year. The total comprehensive loss for the year stood at ₹ 13.44 Crore, compared to ₹ 11.22 Crore in the previous year.

**Non-Current Assets****Fixed Assets**

At the end of the year, tangible assets amounted to ₹ 108.63 Crore, including a gross addition of ₹ 76.74 Crore primarily from the acquisition of computers, office equipment, and other assets. Depreciation charged for the year totaled ₹ 7.03 Crore.

Intangible assets at year-end totaled ₹ 232.69 Crore, comprising goodwill valued at ₹ 174.25 Crore, IT products developed at ₹ 34.21 Crore, and other intangible assets acquired during business acquisitions. The Company capitalizes costs related to the development of IT products, including third-party vendor expenses and direct employee costs associated with the product development team.

**Current Assets****Current Investments and Cash and Bank Balances**

Total current investments and cash and bank balances for the year amounted to ₹ 48.06 Crore. The net cash generated from operations was ₹ 20.21 Crore, reflecting inflows from day-to-day activities. Cash outflows included ₹ 92.65 Crore for the purchase of fixed assets and ₹ 81.32 Crore for investments in subsidiaries.

**Shareholders' Funds**

Total shareholders' funds for the year were ₹ 180.41 Crore, compared to ₹ 222.54 Crore in the previous year.

**Non-Current Liabilities****Provisions and Non-Current Other Liabilities**

Non-current financial liabilities for the year amounted to ₹ 214.62 Crore. Non-current other liabilities totaled ₹ 4.62 Crore, up from ₹ 2.69 Crore in the previous year.

**Current Liabilities****Financial Liabilities**

As of March 31, 2024, current financial liabilities, including trade payables, amounted to ₹ 221.00 Crore, an increase from ₹ 86.30 Crore in the previous year.

**Other Current Liabilities and Provisions**

As of March 31, 2024, other current liabilities and provisions totaled ₹ 16.21 Crore, compared to ₹ 5.13 Crore in the previous year.

**Key Financial Ratios – Consolidated Basis**

Sr. No.	Key Financial Ratios	2023-24	2022-23
(i)	Operating Profit Margin (%)	9.49	(2.93)
(ii)	Net Profit Margin (%)	(28.30)	(28.99)
(iii)	Current Ratio	0.44	1.25
(iv)	Debt-Equity Ratio	1.03	0.02
(v)	Return on Net Worth (%)	(30.91)	(12.99)
(vi)	Interest Coverage Ratio	0.85	(0.47)
(vii)	Debtors' Turnover Ratio	10.24	9.66

\*Figures include both continued and discontinued operations

## MANAGEMENT DISCUSSION &amp; ANALYSIS (Contd.)

**Risk Management**

The organization's Governance, Risk, and Compliance (GRC) framework plays a crucial role in mitigating enterprise risks, including those related to technology, strategic initiatives, macroeconomic conditions, key managerial personnel, competitive edge, clients and accounts, cybersecurity, data protection, privacy, as well as contractual, execution, and delivery risks. By leveraging this comprehensive framework, the Company effectively manages and addresses these risks, ensuring a secure and stable operational environment while fulfilling its commitments.

**Mergers & Acquisitions**

Aurum PropTech prioritizes acquiring ventures with the potential for profitable growth within the PropTech ecosystem. The Company is committed to assessing opportunities within these focus areas while selectively developing in-house products and enhancing go-to-market capabilities.

The decision to acquire or build a particular capability is guided by the GRC framework. This framework systematically evaluates each business opportunity based on key parameters, including market potential, competitiveness, feasibility, time-to-market, potential shareholder value, and alignment with the Company's vision for the PropTech ecosystem.

By adhering to this strategic approach and leveraging the GRC framework, Aurum PropTech aims to remain at the forefront of innovation in the PropTech sector, positioning itself for sustainable growth and delivering significant value to its stakeholders.

**Aurum's business endeavors are centered on achieving growth momentum while concurrently enhancing unit economics.**

**Internal Control Systems and their Adequacy**

The Company has established adequate internal financial controls appropriate to the size, scale, and complexity of its operations. Policies and procedures are in place to ensure the proper and efficient conduct of business, safeguard assets, prevent and detect fraud and errors, ensure the accuracy and completeness of accounting records, and provide timely and reliable financial information.

The Company believes that its robust internal control systems, certification mechanisms for adherence to accounting policies, and accuracy in provisions and estimates ensure that these controls are adequate.

**Cautionary Statement**

Statements made in the Management Discussion and Analysis regarding the Company's objectives, projections, estimates, and expectations may constitute 'forward-looking' statements within the meaning of applicable securities laws and regulations. Actual results may differ from those expressed or implied. Key factors that could impact the Company's operations include economic conditions affecting demand, supply, and price conditions in domestic and international markets, changes in government regulations, tax laws, and other statutes, as well as other incidental factors.

**BOARD OF DIRECTORS' REPORT****To the Members,**

The Board of Directors hereby submits the report of the business and operations of your Company along with the audited financial statements, for the financial year ended March 31, 2024. The consolidated performance of the Company and its subsidiaries has been referred to wherever required.

**1. FINANCIAL SUMMARY**

Particulars	Consolidated		Standalone	
	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2023
	(₹ in Lakhs)			
<b>Revenue from operations</b>				
Information Technology Services	8,618	7,057	20	132
Rent Income	12,616	5,553	888	715
Reimbursement of expenses from customers	171	77	171	77
<b>Total Revenue from Operations</b>	<b>21,405</b>	<b>12,687</b>	<b>1,079</b>	<b>923</b>
Other Income	1,902	1,218	1,433	663
<b>Total Income</b>	<b>23,307</b>	<b>13,905</b>	<b>2,512</b>	<b>1,586</b>
Employee benefits and Other expenses	21,095	14,194	2,418	2,225
Depreciation and amortization expenses	7,251	3,849	795	665
Finance costs	2,597	852	910	96
<b>Total Expenses</b>	<b>30,943</b>	<b>18,895</b>	<b>4,123</b>	<b>2,985</b>
Share of loss of associates	-	(117)	-	-
<b>Loss before Tax</b>	<b>(7,635)</b>	<b>(4,991)</b>	<b>(1,690)</b>	<b>(1,399)</b>
Tax expense / (Credit)	(1,185)	(1,077)	(351)	(275)
<b>Loss for the Year</b>	<b>(6,595)</b>	<b>(4,030)</b>	<b>(1,339)</b>	<b>(852)</b>
Other Comprehensive Income / (Loss)	(37)	21	(5)	(2)
<b>Total Comprehensive Income / (Loss)</b>	<b>(6,632)</b>	<b>(4,009)</b>	<b>(1,344)</b>	<b>(854)</b>
<b>Earnings per share of face value of ₹ 5/- each</b>				
Basic (₹)	(14.16)	(7.51)	(3.39)	(2.98)
Diluted (₹)	(14.16)	(7.51)	(3.39)	(2.98)

Financial Statements for the year ended March 31, 2024, have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 (hereinafter referred to as "the Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended and the Companies (Indian Accounting Standards) Amendment Rules, 2016.

**2. RESULTS FROM OPERATIONS****a) Consolidated operations**

Your Company reported a total income of ₹ 23,307 Lakhs for the year ended March 31, 2024, as compared to ₹ 13,905

Lakhs for the year ended March 31, 2023. Your Company made a net loss of ₹ 6,595 Lakhs for the year ended March 31, 2024 as compared to a net loss of ₹ 4,030 Lakhs for the year ended March 31, 2023.

**b) Standalone Operations**

Your Company reported a total income of ₹ 2,512 Lakhs for the year ended March 31, 2024 as compared to ₹ 1,586 Lakhs for the year ended March 31, 2023. Your Company made a net loss of ₹ 1,339 Lakhs for the year ended March 31, 2024 as compared to a net loss of ₹ 1,124 Lakhs for the year ended March 31, 2023.

## BOARD OF DIRECTORS' REPORT (Contd.)

**3. TRANSFER TO RESERVES**

No amount is proposed to be transferred to reserves for the year ended March 31, 2024.

**4. DIVIDEND**

The Board of Directors has not recommended dividends for the Financial Year 2023-24.

**5. CHANGE IN SHARE CAPITAL**

The authorized share capital of the Company is ₹ 10,000 Lakhs and the paid-up share capital increased from ₹ 1,968 Lakhs to ₹ 1,993 Lakhs pursuant to allotment of equity shares under Aurum PropTech Employee Stock Option Plan 2021 during the year.

**6. EMPLOYEE STOCK OPTIONS**

During the financial year, the Company has allotted 5,00,667 equity shares to Directors and employees of the Company and its subsidiaries under the "Aurum PropTech Employee Stock Option Plan 2021".

**7. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN MARCH 31, 2024 AND THE DATE OF THIS REPORT AND CHANGE IN NATURE OF BUSINESS**

The Rights Issue Committee of the Company in its meeting held on 05, 2024, has approved the first call of ₹ 30/- per share on the partly paid-up equity shares issued on Rights basis and the call period commenced from April 01, 2024 till April 15, 2024, pursuant to which a total of ₹ 121,19,78,100 has been received on valid applications of the partly paid-up shares.

**8. CREDIT RATING**

During the year under review, the Company has not obtained any credit ratings.

**9. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company has the following subsidiaries and associates:

Sr. No	Name of the Company	Nature
1.	Liv Real Solutions Private Limited (formerly known as Aurum RealTech Services Private Limited)	Wholly owned Subsidiary
2.	Aurum Softwares and Solutions Private Limited	Wholly owned Subsidiary
3.	Helloworld Technologies India Private Limited	Wholly owned Subsidiary
4.	Aurum Analytica Private Limited (formerly known as Blink Advisory Services Private Limited)	Wholly owned Subsidiary
5.	YieldWiseX Technologies Private Limited (formerly known as Vartaman Consultants Private Limited)	Wholly owned Subsidiary
6.	Cuneate Services Private Limited	Wholly owned Subsidiary
7.	Imogentechno Delta Park Private Limited	Wholly owned Subsidiary
8.	Wisetechno Private Limited	Wholly owned Subsidiary
9.	Bonds Brain Technologies Private Limited	Wholly owned Subsidiary
10.	NestAway Technologies Private Limited	Subsidiary
11.	K2V2 Technologies Private Limited	Subsidiary
12.	MonkTech Venture Private Limited	Subsidiary
13.	Integrow Asset Management Private Limited	Subsidiary
14.	Monk Tech Labs Pte. Limited	Foreign Subsidiary

- The Company has incorporated Monk Tech Venture Private Limited as subsidiary on 10-04-2023.
- The Company has incorporated Cuneate Services Private Limited as wholly owned subsidiary on 17-04-2023.
- The Company has acquired 100% stake in YieldWiseX Technologies Private Limited (formerly known as Vartaman Consultants Private Limited) by executing Share Purchase Agreement on 29-04-2023.

## BOARD OF DIRECTORS' REPORT (Contd.)

- The Company has acquired 100% stake NestAway Technologies Private Limited by executing the Share Purchase Agreement on 28-06-2023.
- The Company has incorporated Imogentechno Delta Park Private Limited (SPV) as wholly owned subsidiary on 09-01-2024.
- The Company has incorporated Wisetechno Private Limited (SPV) as wholly owned subsidiary on 10-01-2024.
- The Company has incorporated Bondsbrain Technologies Private Limited as wholly owned subsidiary on 29-02-2024.

Pursuant to Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014, a statement containing salient features of the financial position of each of the subsidiaries including capital, reserves, total assets, total liabilities, details of investment, turnover, etc. in the prescribed **Form AOC - 1 (Annexure - I)** forms a part of the Annual Report.

In accordance with Section 136 of the Act, the audited financial statements, including the consolidated financial statement and related information of the Company and the financial statements of each of the subsidiary Companies are available on our website <https://www.aurumproptech.in/>. Any shareholder desirous of making inspection or obtaining copies of the said financial statements may write to the Company Secretary & Compliance officer at [investors@aurumproptech.in](mailto:investors@aurumproptech.in).

These documents will also be available for inspection during business hours at the registered office of the Company.

For 2023-24, K2V2 Technologies Private Limited and Helloworld Technologies India Private Limited are material subsidiaries of the Company as per the thresholds laid down under the Listing Regulations. There has been no material change in the nature of the business of the subsidiary. The policy for determining material subsidiaries as approved by the Board can be accessed on the website of the Company at link <https://aurumproptech.in/investor/policies/>.

**10. MANAGEMENT DISCUSSION AND ANALYSIS**

In accordance with Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Management Discussion and Analysis Report is presented in a separate section, forms part of this Annual Report.

**11. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT**

In accordance with Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended, Business Responsibility and Sustainability Report is not applicable to the Company.

**12. DIRECTORS' RESPONSIBILITY STATEMENT**

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statement in terms of sub-section (3) (c) and (5) of Section 134 of the Act:

- In preparation of the Financial Statements for the financial year ended March 31, 2024, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- We have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, to give a true and fair view of the state of affairs of the Company as of March 31, 2024 and of the profit and loss of the Company for the year ended on that date;
- We 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 frauds and other irregularities;
- Financial Statements of the Company had been prepared on a going concern basis;

## BOARD OF DIRECTORS' REPORT (Contd.)

- e) We have laid down Internal Financial Controls to be followed by the Company which are adequate and operating effectively; and
- f) We have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

**13. DIRECTORS AND KEY MANAGERIAL PERSONNEL**

As of the date of this report, the Company has six Directors, out of which three are Independent Directors including one Woman Independent Director.

Name of the Director & DIN	Designation	Original Date of Appointment
Mr. Vasant Gujarathi (DIN: 06863505)	Non-Executive Independent Director	March 03, 2020
Mr. Ajit Ravindra Joshi (DIN: 08108620)	Non-Executive Independent Director	July 23, 2021
Dr. Padma Samir Deosthali (DIN: 09250994)	Non-Executive Independent Director	July 23, 2021
Mr. Ramashrya Ramjag Yadav (DIN: 00145051)	Non-Executive Director	July 23, 2021
Mr. Srirang Yashwant Athalye (DIN: 02546964)	Non-Executive Director	May 04, 2021
Mr. Onkar Sunil Shetye* (DIN: 06372831)	Executive Director	May 04, 2021

**Mr. Onkar Shetye was appointed as the Executive Whole - time director of the Company by the members vide resolution passed through postal ballot on March 08, 2024 and the effective date of appointment is May 04, 2024.**

**Independent Directors**

All the Independent Directors have furnished a declaration of Independence stating that they meet the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1) and 25(8) of the SEBI Listing Regulations and there has been no change in the circumstances which may affect their status as Independent Directors during the year.

Further, they also declared that they have complied with Rule 6 (1) of the Companies (Appointment and Qualifications of Directors) Rules, 2014 concerning the inclusion of names in the data bank created by the Indian Institute of Corporate Affairs.

None of the Directors of the Company are disqualified for being appointed as Directors as specified in Section 164(2) of the Act and Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

**Key Managerial Personnel****Key Managerial Personnel for the financial year 2023-24**

- Mr. Onkar Shetye (DIN: 06372831) – Executive Director
- Mr. Kunal Karan – Chief Financial Officer
- Ms. Sonia Jain – Company Secretary & Compliance Officer

**Number of Board Meetings**

Four Meetings of the Board of Directors were held during the year. The details of the Board meetings and the attendance of the Directors are given in the Corporate Governance Report which forms part of this report. The necessary quorum was present for all the meetings. The maximum interval between any two meetings did not exceed 120 days.

## BOARD OF DIRECTORS' REPORT (Contd.)

**14. COMMITTEES OF THE BOARD**

Your Company has duly constituted the Committees required under the Act read with applicable Rules made there under and the SEBI Listing Regulations.

The Company has an Audit Committee with the constitution, powers, and role as prescribed under Section 177 of the Act and Regulation 18 of the SEBI Listing Regulations.

The other statutory committees of the Board are given below:

- Investors' Grievances and Stakeholders' Relationship Committee
- Nomination and Remuneration Committee
- Corporate Social Responsibility Committee
- Executive Investment Committee
- Rights Issue Committee

Details about composition, powers, role, meetings held and attendance of members at meetings of the relevant Committee are provided in the Report on Corporate Governance which forms part of this Annual Report.

**15. PERFORMANCE EVALUATION**

The Board of Directors has carried out an annual evaluation of its own performance, board committees, and individual Directors pursuant to the provisions of the Act and SEBI Listing Regulations.

The performance of the Board was evaluated by the Board after seeking inputs from all the Directors on the basis of criteria such as the board composition and structure; degree of fulfilment of key responsibilities towards stakeholders (by way of monitoring corporate governance practices, participation in the long term strategic planning, etc.); effectiveness of board processes, information and functioning, etc.; extent of co-ordination and cohesiveness between the Board and its Committees; and quality of relationship between board Members and the management. The Company has a policy for performance evaluation of the Board, Committees and other individual Directors (including independent directors) which includes

criteria for performance evaluation of Executive and Non-Executive Directors. In compliance with the requirement of the provisions of Section 178 of the Act read with Rules framed thereunder and Schedule IV to the Act as well as Regulation 17(10) of the SEBI Listing Regulations, the performance evaluation of individual directors, Board committees and Board as a whole were carried out during the year under review. For the Financial Year 2023-24, the Company adopted the Internal methodology for carrying out the Board Evaluation exercise.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, the Board as a whole and the Chairman of the Company was evaluated, taking into account the views of Executive Director and Non-Executive Directors.

The performance evaluation process of the Independent Director was based on the declarations received from the Independent Director that they fulfilled the criteria of independence as required under the Act and SEBI Listing Regulations.

**16. NOMINATION AND REMUNERATION POLICY**

The Company has a policy on remuneration of Directors and Key Managerial Personnel. The policy is approved by the Nomination and Remuneration Committee and the Board of Directors of the Company.

This policy is available on the website of the Company and the link for the same is provided below: <https://aurumproptech.in/investor/policies/>.

**17. INTERNAL CONTROL SYSTEM**

A strong internal control system is pervasive in the Company. The Company has documented a robust and comprehensive internal control system for all the major processes to ensure the reliability of financial reporting.

**18. INTERNAL CONTROL OVER FINANCIAL REPORTING**

The Company has in place adequate internal financial controls commensurate with the size, scale, and complexity of its operations.

## BOARD OF DIRECTORS' REPORT (Contd.)

The Company has policies and procedures in place for ensuring proper 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.

The Company has a robust financial closure, certification mechanism for certifying adherence to various accounting policies, accounting hygiene, and accuracy of provisions and other estimates.

**19. STATUTORY AUDITORS AND THEIR REPORT**

Pursuant to Section 139(1) and other applicable provisions of the Companies Act, 2013 M/s. M S K A & Associates, Chartered Accountants (ICAI Firm Registration no.: 105047W) were appointed as the Statutory Auditors of the Company at the 6th AGM held on August 06, 2019, to hold office for a period of 5 consecutive years from the conclusion of the 6th AGM till the conclusion of the 11th AGM of the Company. The Statutory Auditors have confirmed that they are not disqualified from continuing as Auditors of the Company.

Further, the report of the Statutory Auditors is provided in the financial section of the Annual Report. The observations made in the Auditors' Report are self-explanatory and do not contain any qualifications, reservations, or adverse remarks. Therefore, it does not call for any further comments.

The Board of Directors of the Company in their meeting held on April 29, 2024 and on the recommendation of the Audit Committee of the Company has approved the re-appointment of M/s. M S K A & Associates, Chartered Accountants (ICAI Firm Registration no.: 105047W) as the Statutory Auditors of the Company for a second term w.e.f. from the conclusion of 11th Annual General Meeting till the conclusion of the 16th Annual General Meeting to be held in the year 2029 and proposed the same for approval of members of the Company in the ensuing Annual General Meeting.

**20. SECRETARIAL AUDITOR**

The Secretarial Audit for 2023-24 was undertaken by M/s Ainesh Jethwa & Associates. Practicing Company Secretary, the Secretarial Auditor of the Company.

The Secretarial Audit Report for the financial year ended March 31, 2024 under the Act, read with Rules made thereunder and Regulation 24A of the Listing Regulations of the Company and its Material Subsidiaries are annexed herewith as "Annexure – II and Annexure – IIA & Annexure – IIB" respectively.

The report is self-explanatory and with regards to observation in the Secretarial Audit Report, the Board will ensure that they will be more vigilant.

The Board of Directors, on the recommendation of the Audit Committee, has appointed M/s Ainesh Jethwa & Associates, Practicing Company Secretary, Mumbai to conduct the secretarial audit of the Company for FY 2024-25. They have confirmed their eligibility for the appointment.

During the year under review, the Statutory Auditors and Secretarial Auditors have not reported any instances of frauds committed in the Company by its officers or employees, to the Audit Committee under Section 143(12) of the Companies Act, 2013, details of which needs to be mentioned in this Report.

**21. INTERNAL AUDITOR**

As required under Section 138 of the Act and Rule 13 of the Companies (Accounts) Rules, 2014, the Internal Audit function is performed by Protune KSA Consultants Private Limited (CIN: U74999MH2017PTC293746) the Internal Auditor of the Company. The scope, functioning, periodicity, and methodology for conducting the internal audit have been formulated in consultation with the Audit Committee.

The Board of Directors, on the recommendation of the Audit Committee, has appointed Protune KSA Consultants Private Limited (CIN: U74999MH2017PTC293746) to conduct the

## BOARD OF DIRECTORS' REPORT (Contd.)

internal audit of the Company for FY 2024-25. They have confirmed their eligibility for the appointment.

**22. REPORTING OF FRAUDS BY AUDITORS**

During the year under review, neither Statutory Auditors nor Secretarial Auditor has reported to the Audit Committee any instances of fraud committed against the Company by its officers or employees, in terms of Section 143(12) of the Act.

**23. COST AUDIT**

The provisions of Companies (Cost Records and Audit) Rules, 2014 are not applicable to your Company.

**24. RISK MANAGEMENT**

The organization's Governance Risk Compliance framework plays a vital role in mitigating enterprise risks, including technology, strategic, macroeconomic, key managerial personnel, competitive edge risks, clients and accounts risks, cybersecurity, data protection, and privacy risks, as well as contractual, execution, and delivery risks. By leveraging this comprehensive framework, the Company effectively manages and addresses these risks, ensuring a secure and stable operational environment while successfully fulfilling its commitments.

**25. PARTICULARS OF LOANS GIVEN, GUARANTEES GIVEN AND INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

Details of loans, guarantees, and investments covered under provisions of Section 186 of the Companies Act, 2013 are provided in the notes to the Financial Statements.

**26. RELATED PARTY TRANSACTIONS**

All Related Party Transactions during the financial year under review were in the ordinary course of business and at arm's length basis and complies with the applicable provisions of the Act and SEBI Listing Regulations. There were no material significant related party transactions entered into by the Company with Promoters, Directors or

Key Managerial Personnel, etc. which may have potential conflict with the interest of the Company at large.

All the Related Party Transactions are presented to the Audit Committee and Board for their approval. Omnibus approval is given by Audit Committee for the transactions which are foreseen and repetitive. A statement of all Related Party Transactions is presented before the Audit Committee and Board every quarter, specifying the nature, value, and terms and conditions of the transactions. The said transactions are approved by the Audit Committee as well as by the Board.

The Company in terms of Regulation 23 of the SEBI Listing Regulations submits on the date of publication of its standalone and consolidated financial results for the half year, disclosures of related party transactions on a consolidated basis, in the format specified in the relevant accounting standards to the stock exchanges. The said disclosures can be accessed on the website of the Company at <https://aurumproptech.in>.

The Related Party Transactions Policy as approved by the Board is available on the Company's website and can be accessed at <https://aurumproptech.in/investor/policies/>.

Details of the transaction(s) of your Company with the entity(ies) belonging to the promoter/promoter group which hold(s) more than 10% shareholding in the Company as required under para A of Schedule V of the Listing Regulations are provided as part of the financial statements. The details of the related party transactions as per Indian Accounting Standards (IND AS) – 24 are set out in Notes of Financial Statements of the Company. There are no such related party transactions required to be reported in Form AOC-2, enclosed as **Annexure - III** to this report.

**27. ANNUAL RETURN**

Pursuant to Section 92(3) of the Act, the annual return of the Company as on 31, 2024, is available on the Company's website and can be accessed at <https://aurumproptech.in/investor/financial-information/annual-reports/>.



## BOARD OF DIRECTORS' REPORT (Contd.)

**28. WHISTLE BLOWER POLICY/ VIGIL MECHANISM**

In compliance with the requirement of the Act and the SEBI Listing Regulations, the Company has established a Whistle Blower Policy/ Vigil mechanism, and the same is placed on the Company's website and can be accessed at <https://aurumproptech.in/investor/policies/>.

The employees of the Company are made aware of the said policy at the time of joining the Company.

**29. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has zero tolerance for sexual harassment at workplace and has adopted a gender neutral Policy on the Prevention of Sexual Harassment at its workplaces in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder for prevention and redressal of complaints of sexual harassment at workplace.

All employees (permanent, contractual, temporary and trainees) are covered under the said policy. During the financial year under review, the Company has not received any complaint of Sexual Harassment of Women at Workplace. The Company has constituted Internal Committee(s) ("ICs") to redress and resolve any complaints arising under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

**30. CORPORATE SOCIAL RESPONSIBILITY (CSR)**

In compliance with Section 135 of the Act, the Board of Directors of the Company has formed a CSR Committee. The composition of the CSR Committee and a brief outline of the CSR policy of the Company with the amount spent by the Company on CSR activities during the year are set out in **Annexure - IV** of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014. The CSR Policy is available on the website of the Company at <https://aurumproptech.in/investor/policies/>.

**31. PARTICULARS OF EMPLOYEES AND REMUNERATION**

The remuneration paid to the Directors, Key Managerial Personnel is in accordance with the Nomination and Remuneration Policy formulated in accordance with Section 178 of the Act and Regulation 19 read with Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further details on the same are given in the Corporate Governance Report which forms part of this Annual Report.

The information required in terms of Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014 is given below:

**I. Information as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

- a) Ratio of the remuneration of each director to the median remuneration of the employees ("MRE") of the Company for the financial year 2023-24.

Name of the Director	Ratio to MRE
<b>Executive Directors</b>	
Mr. Onkar Shetye	13.20
<b>Non-Executive Directors</b>	
Mr. Srirang Athalye	Not Applicable
Mr. Ramashrya Yadav	Not Applicable
Mr. Vasant Gujarathi	Not Applicable
Mr. Ajit Joshi	Not Applicable
Ms. Padma Deosthali	Not Applicable

- b) Percentage increase in remuneration of each Director/ KMP in the financial year 2023-24:

Name of the Director/ Key Managerial Personnel	% increase in remuneration in the financial year 2023-24
Mr. Onkar Shetye	Nil
Mr. Srirang Athalye	N.A
Mr. Ramashrya Yadav	N.A
Mr. Vasant Gujarathi	N.A
Mr. Ajit Joshi	N.A
Mr. Kunal Karan, Chief Financial Officer	15%
Ms. Sonia Jain, Company Secretary & Compliance Officer	10%

## BOARD OF DIRECTORS' REPORT (Contd.)

- c) Percentage increase in the MRE during the financial year 2023-24: 0.54%.
- d) Number of permanent employees on the rolls of the Company as on 31, 2024: 57
- e) Average percentage increase made in salaries of employees other than Managerial Personnel in the financial year was 9% vis-a-vis an increase of 8% in the salaries of Managerial Personnel.
- f) Affirmation that the remuneration is as per the remuneration policy of the Company:
- We affirm that the remuneration is as per the remuneration policy of the Company.

**II. Information as per Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

The statement containing particulars of employees in terms of remuneration drawn is provided in a separate annexure forming part of this report. However, having regard to Section 136 of the Act, the Annual Report excluding the aforesaid annexure, is being sent to all the members of the Company and others entitled thereto. The said annexure is open for inspection and any member who wishes to inspect shall send a request for the same on the e-mail id of the Company i.e. [investors@aurumproptech.in](mailto:investors@aurumproptech.in)

**32. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS**

During the year under review, no significant and material orders were passed by the regulators or courts, or tribunals impacting the going concern status and operations of the Company.

**33. PUBLIC DEPOSITS**

During the year the Company has not accepted deposits from the public falling within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

**34. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS, AND OUTGO**

- (a) **Conservation of energy:** considering the nature of the business of the Company, energy costs constitute a small portion of the total cost and there is not much scope for energy conservation.

(i)	the steps are taken or impact on the conservation of energy.	
(ii)	the steps taken by the Company for utilizing alternate sources of energy	Not Applicable
(iii)	the capital investment in energy conservation equipment's	

**(b) Technology absorption:**

(i)	the efforts made towards technology absorption	
(ii)	the benefits derived like product improvement, cost reduction, product development, or import substitution	
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	Not Applicable
	(a) the details of technology imported	
	(b) the year of import	
	(c) whether the technology has been fully absorbed	
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	
(iv)	the expenditure incurred on Research and Development	Nil

**(c) Foreign exchange earnings and outgo**

Total foreign exchange used and earned by Aurum PropTech Limited

## BOARD OF DIRECTORS' REPORT (Contd.)

	(₹ in Lakhs)	
	Year ended 31, 2024	Year ended 31, 2023
Exchange used	19.28	11.00
Exchange earned	Nil	Nil

**35. PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016**

No application has been made under the Insolvency and Bankruptcy Code; hence the requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year is not applicable.

**36. DISCLOSURE UNDER RULE 8(5)(XII) OF THE COMPANIES (ACCOUNTS) RULES, 2014**

During the year, there were no instances where your Company required the valuation for one time settlement or while taking the loan from the Banks or Financial institutions.

**37. INVESTOR EDUCATION AND PROTECTION FUND (IEPF)**

The Company does not have any funds lying unpaid or unclaimed for a period of seven years. Therefore,

there were no funds required to be transferred to Investor Education and Protection Fund (IEPF).

**38. CORPORATE GOVERNANCE**

The Company has complied with corporate governance requirements as prescribed under the Act and the SEBI Listing Regulations. A separate section on corporate governance practices followed by the Company together with the certificate from M/s. Ainesh Jethwa & Associates., Company Secretary in Practice forms an integral part of this report.

**39. COMPLIANCE WITH SECRETARIAL STANDARDS**

The Company has complied with all applicable mandatory Secretarial Standards issued by the Institute of Company Secretaries of India.

**40. ACKNOWLEDGMENT**

Your directors place on record their appreciation for employees at all levels, whose hard work and solidarity have contributed to the growth and performance of your Company. Your directors also thank the customers, vendors, bankers, government and regulatory authorities, stock exchanges, and shareholders of the Company for their continued support.

For and on behalf of the Board  
**Aurum PropTech Limited**

**Onkar Shetye**  
Executive Director  
DIN: 06372831

**Srirang Athalye**  
Non-Executive Director  
DIN: 02546964

Date: July 19, 2024  
Place: Navi Mumbai

**ANNEXURE - I****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/associates/joint ventures

**Part "A": Summary of financial information of subsidiaries**

Sr. No	Name of the Company	The date since which Subsidiary was acquired	Reporting currency	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Exchange Rate	Share capital	Reserves & surplus	Total Assets	Total Liabilities	Total Investments	Turnover	(Amount in INR Lakhs, unless otherwise stated)			% of shareholding
												Profit before taxation	Provision for taxation	Profit after taxation	
1	Liv Real Solutions Private Limited (formerly known as Aurum Real Tech Services Private Limited)	December 06, 2021	INR	April 01, 2023 to March 31, 2024	1.00	1,000	(338)	925	262	-	595	(446)	(108)	(338)	100%
2	Aurum Softwares and Solutions Private Limited	December 01, 2021		April 01, 2023 to March 31, 2024	1.00	600	(12)	605	17	-	48	(4)	(1)	(3)	100%
3	Helloworld Technologies India Private Limited	June 17, 2022	INR	April 01, 2023 to March 31, 2024	1.00	11	(842)	12,736	13,567	-	11,023	(1,459)	(422)	(1,038)	100%
4	Aurum Analytica Private Limited (formerly known as Blink Advisory Services Private Limited)	October 15, 2022	INR	April 01, 2023 to March 31, 2024	1.00	1	425	1,245	819	11	2,289	(30)	38	(69)	100%
5	YieldWiseX Technologies Private Limited (formerly known as Vartaman Consultants Private Limited)	-	INR	April 01, 2023 to March 31, 2024	1.00	73	17	2,400	2,310	-	343	(1,166)	(293)	(873)	100%
6	Cuneate Services Private Limited	-	INR	April 01, 2023 to March 31, 2024	1.00	1	-	1	-	-	-	(0)	-	(0)	100%
7	Imogentechno Delta Park Private Limited	-	INR	April 01, 2023 to March 31, 2024	1.00	1	(17)	3,247	3,263	-	1	(20)	(2)	(17)	100%
8	Wisetechno Private Limited	-	INR	April 01, 2023 to March 31, 2024	1.00	1	(22)	4,173	4,194	-	1	(26)	(3)	(22)	100%

## ANNEXURE – I (Contd.)

Sr. No	Name of the Company	The date since which Subsidiary was acquired	Reporting currency	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Exchange Rate	Share capital	Reserves & surplus	Total Assets	Total Liabilities	Total Investments	Turnover	(Amount in INR. Lakhs, unless otherwise stated)			
												Profit before taxation	Provision for taxation	Profit after tax	Proposed Dividend
9	Bondsbrain Technologies Private Limited	-	INR	April 01, 2023 to March 31, 2024	1.00	1	-	-	-	-	-	-	-	-	-
10	NestAway Technologies Private Limited	-	INR	April 01, 2023 to March 31, 2024	1.00	7	(3,522)	2,808	6,322	-	2,251	(574)	(574)	-	93.64%
11	K2V2 Technologies Private Limited	October 01, 2021	INR	April 01, 2023 to March 31, 2024	1.00	5	141	3,933	3,787	-	4,637	(575)	(575)	-	44.44%
12	MonkTech Venture Private Limited	-	INR	April 01, 2023 to March 31, 2024	1.00	10	15	375	350	-	634	21	15	-	51%
13	Monk Tech Labs Pte. Limited	March 17, 2021	USD	April 01, 2023 to March 31, 2024	83.37	0	(570)	450	1,019	-	506	(304)	(304)	-	40%
14	Integrow Asset Management Private Limited	September 01, 2022	INR	April 01, 2023 to March 31, 2024	1.00	688	(1,440)	2,338	3,090	1,000	398	(962)	(962)	-	49%

## Notes:

- The Company has incorporated Monk Tech Venture Private Limited as subsidiary on April 10, 2023.
- The Company has incorporated Cuneate Services Private Limited as wholly owned subsidiary on April 17, 2023.
- The Company has acquired 100% stake in YieldWiseX Technologies Private Limited (formerly known as Vartaman Consultants Private Limited) by executing Share Purchase Agreement on April 29, 2023.
- The Company has acquired 93.64% stake NestAway Technologies Private Limited by executing the Share Purchase Agreement on June 28, 2023.
- The Company has incorporated Imogentechno Delta Park Technologies Private Limited (SPV) as wholly owned subsidiary on January 09, 2024.
- The Company has incorporated Wisetechno Technologies Private Limited (SPV) as wholly owned subsidiary on January 10, 2024.
- The Company has incorporated Bondsbrain Technologies Private Limited as wholly owned subsidiary on February 29, 2024.
- Names of subsidiaries which are yet to commence operations Cuneate Services Private Limited
- Names of subsidiaries which have been liquidated or sold during the year. N.A

## ANNEXURE – I (Contd.)

(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/associates/joint ventures

## Part "A": Summary of financial information of associates

Sr. No	Name of the Company	The date since which Subsidiary was acquired	Reporting currency	Exchange Rate	Share capital	Reserves & surplus	Total Assets	Total Liabilities	Total Investments	Turnover	Profit before taxation	Provision for taxation	Profit after tax	Proposed Dividend	% of shareholding
1.	Names of associates or joint ventures which are yet to commence operations:	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
2.	Names of associates or joint ventures which have been liquidated or sold during the year:	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A

Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

\* All the figures have taken post acquisition of the subsidiaries

## ANNEXURE - II

### Form No. MR-3 SECRETARIAL AUDIT REPORT

#### FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2024

[Pursuant to Section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,  
The Members,  
**Aurum PropTech Limited**  
(Formerly Known as "Majesco Limited")  
Aurum Q1, Aurum Q Parc, Thane Belapur Road,  
Navi Mumbai, Thane 400710, Maharashtra, India,

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Aurum PropTech Limited (Formerly Majesco Limited) (CIN L72300MH2013PLC244874) (hereinafter called the 'Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the M/s. Aurum PropTech Limited's 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 electronically during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March 2024 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:

I have examined electronically the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2024 and found them to be in order, 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;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') read with the notifications, guidelines and circulars issued by Securities and Exchange Board of India or Stock Exchanges in this regards, to the extent applicable to the Company:
  - (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations');
  - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
  - (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
    - Not applicable to the Company during the Audit period
  - (g) The Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018;

### ANNEXURE - II (Contd.)

- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
  - Not applicable to the Company during the Audit period) and
- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
  - Not applicable to the Company during the Audit period.
- (j) We have relied on the representations made by the Company and its officers for compliance under other laws specifically applicable to the industry to which the Company belongs, as under subject to the explanation given below.
  - a. Information Technology Act, 2000 and the rules made thereunder.

Based on the review of systems and processes adopted by the Company and the Statutory Compliance self-certification by functional head of the Company which was taken on record by the Board of Directors, 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 as per the list of such laws as mentioned above in point no. j. During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above.

I have also examined the compliance with regard to the applicable clauses of the following and are generally complied with.

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and general meetings.
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as entered into by the Company with Bombay Stock Exchange (BSE) and National Stock Exchange of India Limited (NSEIL).

During the period under review the Company has complied with the applicable provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- The Company has delayed giving information about the Incorporation of a Subsidiary by two days.
- The Company has delayed giving information about the Incorporation of a Wholly Owned Subsidiary in DUBAI by seven days.

#### I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including women Director.

There were no changes took place in the composition of the Board of Directors during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice, 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.

All decisions at Board Meetings and Committee Meetings were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

I 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.

#### I further Report that, during the period under review;

- (a) A subsidiary company has been incorporated named 'Monk Tech Venture Private Limited' on April 10, 2023 in which the Company holds 51% of its Equity Share Capital.
- (b) A wholly owned subsidiary company has been incorporated named 'Cuneate Services Private Limited' as on April 17, 2023.
- (c) The Company has acquired assets and technology platform from 'MYRE Tech LLP' and resolved to rebrand the same as 'Aurum WiseX', a digital distribution vertical platform for Real Estate Investment and made further investment in it.

## ANNEXURE – II (Contd.)

- (d) The Company has acquired 100% of the share capital of M/s. YieldWiseX Technologies Private Limited (formerly Vartaman Consultants Private Limited) and made further investment in it and resolved to grant further loans.
- (e) The Company has made First Call for ₹ 30/- comprising ₹ 1.87/- towards face value and ₹ 28.13/- towards share premium on partly paid-up Equity Shares of the Company.
- (f) Helloworld Technologies India Private Limited, a Wholly Owned Subsidiary of the Company approved the ESOP plan pursuant to which 12,153 stock options shall be granted to eligible employees.
- (g) The Company has acquired 93.64% share capital in 'NestAway Technologies Private Limited' making it subsidiary of the Company.
- (h) The Company has incorporated a wholly owned Subsidiary Company named 'Aurum PropTech Mena LLC' on September 27, 2023 in Dubai, United Arab Emirates (UAE).
- (i) The Company has altered the Articles of Association vide special resolution passed through postal ballot on March 08, 2024.

- (j) The Company has vide special resolution passed through postal ballot on 8th March, 2024 approved the proposal for advancing any loan, giving guarantee or providing securities to all such persons specified in Section 185 of the Companies, 2013 an of an aggregate amount not exceeding ₹ 100 Crore at any point in time.
- (k) The Company has vide special resolution passed through postal ballot on March 08, 2024 approved the sale/disposal of asset(s) exceeding 20% of the assets of the material subsidiary/subsidiaries of the Company:

**For Ainesh Jethwa & Associates**  
**Practicing Company Secretaries**  
Peer Review Certificate No. 1727/2022

**Sd/-**  
**Aineshkumar Jethwa**

Proprietor  
Membership No. ACS 27990

Place: Mumbai COP No. : 19650  
Date: July 18, 2024 UDIN: A027990F000774318

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

## ANNEXURE - B

To,

The Members,

**AURUM PROPTECH LIMITED**

(Formerly Known as "Majesco Limited")

Aurum Building Q1, Gen-4/1, TTC Industrial Area,

Thane Belapur Road, Ghansoli, Navi Mumbai

Thane 400710

My report of even date is to be read along with this letter:

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express as opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as 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. I believe that the process and practices, followed by me, provide as reasonable basis of my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws and regulations and happening
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards are the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Ainesh Jethwa & Associates**  
**Practicing Company Secretaries**  
Peer Review Certificate No. 1727/2022

**Sd/-**  
**Aineshkumar Jethwa**

Proprietor

M No. ACS 27990 | COP No. : 19650  
UDIN: A027990F000774318

Place: Mumbai  
Date: July 18, 2024

## ANNEXURE - IIA

## FORM NO. MR-3

## SECRETARIAL AUDIT REPORT

## FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
**The Members,**  
**K2V2 TECHNOLOGIES PRIVATE LIMITED**  
(CIN: U72900PN2019PTC182955)

Sr. No. 9/6, H. No 1/2, 2nd and 3rd Floor, Near Holiday Inn, Mhalunge, Pune-411045, Maharashtra, India

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **K2V2 TECHNOLOGIES PRIVATE LIMITED** (hereinafter called 'the Company') for the audit period covering the financial year ended on March 31, 2024 (the 'audit period'). 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 Company's 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 Secretarial Audit, the explanations and clarifications given to us and the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2024 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 the Company for the financial year ended on March 31, 2024 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; **(Not applicable to the Company during the audit period);**
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. The 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 to the Company during the audit period);**
- 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) Regulations, 2011; **(Not applicable to the Company during the audit period);**
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **(Not applicable to the Company during the audit period);**
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the Company during the audit period);**
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable to the Company during the audit period);**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the audit period);**
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer

## ANNEXURE - II A (Contd.)

Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not applicable to the Company during the audit period);**

- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the audit period);** and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the audit period).**
- vi. The Management has identified and confirmed the following laws as being specifically applicable to the Company:
  - (a) The Income Tax Act, 1961;
  - (b) The Goods and Services Tax (GST) Act, 2017;
  - (c) The Employee Provident Fund and Miscellaneous Provisions Act, 1952;
  - (d) The Employees' State Insurance Act, 1948;
  - (e) The Payment of Gratuity Act, 1972;
  - (f) The Minimum Wages Act, 1948;
  - (g) The Maharashtra Shops and Establishments (Regulation of Employment and Conditions of Service) Act, 2017;
  - (h) The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013;
  - (i) The Maternity Benefit Act, 1961;
  - (j) The Contract Labor (Regulation and Abolition) Act, 1970;
  - (k) The Trade Marks Act, 1999;
  - (l) The Information Technology Act, 2000;
  - (m) The Consumer Protection Act, 2019.

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

- a. Secretarial Standards issued by the Institute of Company Secretaries of India ('the ICSI'); and

- b. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR') - Regulation 24A for applicability of Secretarial Audit to material unlisted subsidiaries incorporated in India.

As per the representations and clarifications made to us, during the audit period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except:

*We draw attention to Note 27(C)(III) of Notes to the financial statements regarding payment of Remuneration aggregating to ₹ 243 Lakhs to directors that is subject to refund such sums to the Company, within two years or such lesser period as may be allowed by the Company, and until such sum is refunded, hold it in trust for the Company under Section 197(9) of the Act. The recovery of Remuneration is expected to be waived at the annual general meeting at which the financial statements under audit will be placed for approval of members under Section 197(10) of the Act. In the event such waiver is not granted by members, the payment of Remuneration would require to be reversed and recovered.*

We further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice for which necessary consents have been sought at the meeting, 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.

All decisions at Board Meetings were taken unanimously as recorded in the minutes of the meetings of the Board of Directors.

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, standards and guidelines.

## ANNEXURE – II A (Contd.)

We further report that during the audit period the Company had following events which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc:

The Board of Directors of the Company at their Board Meeting held on October 18, 2023 accorded its approval for:

- a. sale of undertakings, "Kylas" and "Beyondwalls" to Kylas Technologies Private Limited and BeyondWalls Technologies Private Limited, respectively along with its assets and liabilities under Section 179 and Section 180(1) (a) of the Act;
- b. enter into Business Transfer Agreement (BTA) / Asset Sale Agreement for sale / transfer / disposal of its business units namely, "Kylas" and "Beyondwalls" along with its assets and liabilities for a lumpsum consideration of up to a maximum amount of ₹ 5,00,000/- under Section 188 of the Act.

This Report is to be read with our letter of even date which is attached as **ANNEXURE-A** and forms an integral part of this Report.

**ANNEXURE-A**

To,

**The Members,**

**K2V2 TECHNOLOGIES PRIVATE LIMITED**

(CIN: U72900PN2019PTC182955)

Sr. No. 9/6, H. No 1/2, 2nd and 3rd Floor, Near Holiday Inn, Mhalunge, Pune-411045, Maharashtra, India

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

**Management's Responsibility:**

1. 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 audit.

**Auditor's Responsibility:**

2. 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 proved a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the Company.
4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. 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.

**Disclaimer:**

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

## ANNEXURE - IIB

### FORM NO. MR-3

#### SECRETARIAL AUDIT REPORT

#### FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
**HELLOWORLD TECHNOLOGIES INDIA PRIVATE LIMITED**  
(CIN: U72200KA2019PTC122146)  
556, Tattvam, 14th Main Road, 7th Sector, HSR Layout,  
Bangalore South, Bangalore 560102, Karnataka, India

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **HELLOWORLD TECHNOLOGIES INDIA PRIVATE LIMITED** (hereinafter called '**the Company**') for the audit period covering the financial year ended on March 31, 2024 (the '**audit period**'). 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 Company's 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 Secretarial Audit, the explanations and clarifications given to us and the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2024 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 the Company for the financial year ended on March 31, 2024 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; (**Not applicable to the Company during the audit period**);
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; (**Not applicable to the Company during the audit period**);
- iv. The 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 to the Company during the audit period**);
- 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) Regulations, 2011; (**Not applicable to the Company during the audit period**);
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; (**Not applicable to the Company during the audit period**);
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (**Not applicable to the Company during the audit period**);
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (**Not applicable to the Company during the audit period**);
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (**Not applicable to the Company during the audit period**);

### ANNEXURE – II B (Contd.)

- (f) 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; (**Not applicable to the Company during the audit period**);
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (**Not applicable to the Company during the audit period**); and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (**Not applicable to the Company during the audit period**).
- vi. The Management has identified and confirmed the following laws as being specifically applicable to the Company:
  - (a) The Income Tax Act, 1961;
  - (b) The Goods and Services Tax (GST) Act, 2017;
  - (c) The Employee Provident Fund and Miscellaneous Provisions Act, 1952;
  - (d) The Employees' State Insurance Act, 1948;
  - (e) The Payment of Gratuity Act, 1972;
  - (f) The Minimum Wages Act, 1948;
  - (g) The Maharashtra Shops and Establishments (Regulation of Employment and Condition of Service) Act, 2017;
  - (h) The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013;
  - (i) The Maternity Benefit Act, 1961;
  - (j) The Contract Labor (Regulation and Abolition) Act, 1970;
  - (k) The Trade Marks Act, 1999;
  - (l) The Information Technology Act, 2000; and
  - (m) The Consumer Protection Act, 2019.

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

- a. Secretarial Standards issued by the Institute of Company Secretaries of India ('**the ICSI**'); and

- b. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI LODR**') - Regulation 24A for applicability of Secretarial Audit to material unlisted subsidiaries incorporated in India.

As per the representations and clarifications made to us, during the audit period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except:

*We draw attention to Note 31(C)(iv) of Notes to the financial statements regarding payment of Remuneration aggregating to ₹ 69.57 Lakhs to a director that is subject to refund such sums to the Company, within two years or such lesser period as may be allowed by the Company, and until such sum is refunded, hold it in trust for the Company under Section 197(9) of the Act. The recovery of Remuneration is expected to be waived at the annual general meeting at which the financial statements under audit will be placed for approval of members under Section 197(10) of the Act. In the event such waiver is not granted by members, the payment of Remuneration would require to be reversed and recovered.*

We further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at

shorter notice for which necessary consents have been sought at the meeting, 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.

All decisions at Board Meetings were taken unanimously as recorded in the minutes of the meetings of the Board of Directors.

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, standards and guidelines.



## ANNEXURE – II B (Contd.)

We further report that during the audit period the Company had following events which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc:

- i. The members of the Company at Extra-Ordinary General Meeting held on April 20, 2023 accorded its approval by way of Special Resolution for:
  - a. adoption of amended "Helloworld Employees Stock Option Plan – 2023" Policy of the Company;
  - b. increase the borrowing limits under section 180(1)(c) of the Act and creation of charges on the assets of the Company under section 180(1)(a) of the Act, not exceeding ₹ 20 Crore, respectively;
- ii. The members of the Company at Extra-Ordinary General Meeting held on January 29, 2024 accorded its approval by way of Special Resolution for:
  - a. increase in Authorized Share Capital of the Company from ₹ 8,20,000/- (Rupees Eight Lakhs Twenty Thousand) divided into 82,000 (Eighty-Two Thousand) Equity Shares of ₹ 10/- each to ₹ 20,00,000/- (Rupees Twenty Lakhs only) divided into 2,00,000 (Two Lakhs) Equity Shares of ₹ 10/- each, by creation of additional 1,18,000 (One Lakh Eighteen Thousand) Equity Shares of ₹ 10/- each ranking pari passu in all respects with the existing shares of the Company and consequent alteration of the capital clause of the memorandum of association of the Company;
  - b. executing Supplementary Loan Agreement between the Promoter and the Company as approved by the Board of Directors of

the Company for inserting, inter alia, which includes a clause for conversion of Unsecured Loan into Equity;

- c. conversion of existing unsecured loan into equity shares by creation, offer, allot and issuance of 25,979 (Twenty-Five Thousand Nine Hundred and Seventy-Nine) fully paid up equity shares having face value of ₹ 10/- (Rupees Ten Only) each at an issue price of ₹ 6,671.91/- per equity share (including a premium of ₹ 6,661.91/- per equity share) aggregating upto ₹ 17,33,29,539/- (Rupees Seventeen Crore Thirty-Three Lakhs Twenty-Nine Thousand Five Hundred and Thirty-Nine only) to Aurum PropTech Limited ('the Promoter') by way of conversion of existing unsecured loan of ₹ 17,33,29,539/-.
- iii. The Board of Directors of the Company at their Board Meeting held on February 29, 2024 accorded its approval for allotment of 25,979 (Twenty-Five Thousand Nine Hundred and Seventy-Nine) fully paid up equity shares having face value of ₹ 10/- (Rupees Ten Only) each at an issue price of ₹ 6,671.91/- per equity share (including a premium of ₹ 6,661.91/- per equity share) aggregating upto ₹ 17,33,29,539/- (Rupees Seventeen Crore Thirty-Three Lakhs Twenty-Nine Thousand Five Hundred and Thirty-Nine only) to Aurum PropTech Limited ('the Promoter') by way of conversion of existing unsecured loan of ₹ 17,33,29,539/-.

This Report is to be read with our letter of even date which is attached as **ANNEXURE-A** and forms an integral part of this Report.

## ANNEXURE-A

To,

**The Members,**

**HELLOWORLD TECHNOLOGIES INDIA PRIVATE LIMITED**

(CIN: U72200KA2019PTC122146)

556, Tattvam, 14th Main Road, 7th Sector, HSR Layout, Bangalore South, Bangalore 560102, Karnataka, India

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

**Management's Responsibility:**

1. 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 audit.

**Auditor's Responsibility:**

2. 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 proved a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the Company.
4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. 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.

**Disclaimer:**

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

## ANNEXURE - III

### FORM AOC-2

[Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 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 arrangement or transactions not at arm's length basis:

During financial year 2023-24, the Company has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length basis.

#### 2. Details of material contracts or arrangement or transactions at arm's length basis:

The details of material contract or arrangement or transaction at arm's length basis for the year ended 31, 2024 are as follows:

Name of the Related Party	Nature of Relationship	Nature of Contract/ Arrangement/ Transaction	Duration of Contract/ Arrangement/ Transaction	Salient terms of Contract/ Arrangement/ Transaction including the value	Date of approval of the Board, if any	Amount paid as advance, if any
Not Applicable						

For and on behalf  
**Aurum PropTech Limited**

Date: July 19, 2024  
Place: Navi Mumbai

**Onkar Shetye**  
Executive Director  
DIN: 06372831

**Srirang Athalye**  
Non-Executive Director  
DIN: 02546964

## ANNEXURE - IV

### ANNUAL REPORT ON CSR ACTIVITIES

#### 1. A brief outline on CSR Policy Company

The CSR Policy has been laid out for the Company to comply with the provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014. We, at Aurum PropTech Limited, are committed to spending up to 2% of the average net profits for the preceding three financial years on CSR projects/ programs related to activities specified in Schedule VII to the Companies Act, 2013 or such activities as may be notified from time to time. CSR Committee was constituted by the Board of Directors of the Company, at its meeting held on June 01, 2015, to meet the requirements of the Companies Act, 2013. The Committee has adopted CSR Policy and same is uploaded on the Company's website at <https://aurumproptech.in/investor/policies/>.

#### 2. Composition of CSR Committee:

Sr. no.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Srirang Athalye	Non-Executive Director (Chairman)	1	1
2.	Mr. Vasant Gujarathi	Independent Director (Member)	1	1
3.	Mr. Ramashrya Yadav	Non-Executive Director (Member)	1	1
4.	Dr. Padma Deosthali	Independent Director (Member)	1	1

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company. <https://www.aurumproptech.in/>

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report): Not Applicable

5. A) Average net profit of the Company as per section 135(5): ₹ 282.46 Lakhs  
 B) Two percent of average net profit of the Company as per sub-section (5) of section 135: ₹ 5.65 Lakhs  
 C) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: 0  
 D) Amount required to be set-off for the financial year, if any: 0  
 E) Total CSR obligation for the financial year [(b)+(c)-(d)]: ₹ 5.65 Lakhs

6. A) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project). (₹ in Lakhs): ₹ 5.70 Lakhs  
 B) Amount spent in Administrative Overheads: Nil  
 C) Amount spent on Impact Assessment, if applicable: Not applicable  
 D) Total amount spent for the Financial Year [(a)+(b)+(c)]: ₹ 5.70 Lakhs  
 E) CSR amount spent or unspent for the Financial Year

Total Amount Spent for the Financial Year. (in ₹)	Amount Unspent (₹ in Lakhs)				
	Total Amount transferred to Unspent CSR Account as per subsection (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135		
	Amount	Date of transfer.	Name of the Fund	Amount	Date of transfer.
5.65	-	-	-	-	-

## ANNEXURE – IV (Contd.)

F) Excess amount for set-off, if any:

Sr. No.	Particular	Amount (in Lakhs.)
(1)	(2)	(3)
i	Two percent of average net profit of the Company as per sub-section (5) of section 135	5.65
ii	Total amount spent for the Financial Year	5.70
iii	Excess amount spent for the Financial Year [(ii)-(i)]	0.05
iv	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	-
V	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	0.05

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

1	2	3	4	5	6		7	8
					Amount transferred to a Fund as specified under Schedule VII as per second proviso to subsection (5) of section 135, if any	Date of Transfer		
Sr. no	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under subsection (6) of section 135 (in ₹)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in ₹)	Amount Spent in The Financial Year (in ₹)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to subsection (5) of section 135, if any	Date of Transfer	Amount remaining to be spent in succeeding Financial Years (in ₹)	Deficiency, if any
1	FY -1 (2021-22)	-	-	-	-	-	-	-
2	FY-2 (2022-23)	-	-	-	-	-	-	-
3	FY-3 (2023-24)	-	-	-	-	-	-	-

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No

9. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per subsection (5) of section 135: Not applicable

For and on behalf of the Board of Director of **Aurum PropTech Limited**  
**Aurum PropTech Limited**

**Onkar Shetye**  
 Director  
 DIN: 06372831

**Srirang Athalye**  
 Director and Chairman of CSR Committee  
 DIN: 02546964

Place: Navi Mumbai  
 Date: July 19, 2024

## CORPORATE GOVERNANCE REPORT

## INTRODUCTION:

A Report on compliance with the principles of Corporate Governance as prescribed by The Securities and Exchange Board of India (SEBI) in terms of Regulation 34 read with Chapter IV and Schedule V of SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 [SEBI Listing Regulations] and the report contains the details of Corporate Governance systems and processes at Aurum PropTech Limited.

## COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Aurum PropTech Limited (hereinafter referred to as "Aurum PropTech" or "the Company") strongly believes that instilling good corporate governance practices in each & every function of the organization leads to achieve sustainable growth and enhances long term value for all the stakeholders. The Company always endeavors to carry out its business operations in a fair, transparent and ethical manner and also holds itself accountable and responsible to the society it belongs. Your Company is committed to sound principles of Corporate Governance and considers it imperative to abide by the laws and regulations of the land in letter and spirit and is committed to the highest standards of corporate ethics.

The Governance processes and systems are continuously reviewed to ensure highest ethical and responsible standards being practiced by your Company. The Company recognizes that good Corporate Governance is a continuous exercise and reiterates its commitment to pursue highest standards of Corporate Governance in the overall interest of all its stakeholders for effective implementation of the Corporate Governance practices.

Aurum PropTech's Governance structure broadly comprises of the Board of Directors and the Committees of the Board at the apex level and the Management structure at the operational level. The Board sets out the overall corporate objectives and provides direction and independence to the management to achieve these objectives for value creation through sustained growth. The Board seeks accountability of the management in creating long-term sustainable growth to ensure that the aspirations of stakeholders are fulfilled thereby bringing about an enabling environment for value creation through sustainable and profitable growth.

**Aurum PropTech has a well-defined policy framework inter alia consisting of the following:**

- Code of Conduct for Directors and Senior Management Personnel
- Code of fair disclosures of unpublished price sensitive information
- Code of Conduct for Prohibition of Insider Trading
- Code of Ethics for all Employees
- Nomination and Remuneration Policy for Directors and KMP
- Corporate Social Responsibility Policy
- Policy on Related Party Transactions
- Policy On Materiality of Related Party Transactions
- Policy for determining Material Subsidiaries
- Whistle Blower Policy
- Policy on Archival of Disclosures
- Policy on Board Diversity
- Policy on evaluation of performance of directors
- Familiarization Programme for Independent Directors
- Policy on prevention of Sexual Harassment at workplace
- Policy on Disclosure of Material Events
- Information Technology Backup & Recovery Policy
- Information Technology Asset Management Policy

## A. BOARD OF DIRECTORS ("THE BOARD")

## a. Size and Composition of the Board

The Board of Directors as on March 31, 2024, comprised of 6 (six) Directors with optimum combination of Executive Director and Non-Executive Directors. i.e. One Executive Director two Non-Executive Directors and three Non-Executive Independent Directors, including one Woman Independent Director.

The Board Members are not related to each other, and the number of Directorships/Committee memberships held by Executive and Non-Executive Independent Directors are within the permissible limits under SEBI (LODR), Regulations, 2015 and Companies Act, 2013.

## CORPORATE GOVERNANCE REPORT (Contd.)

The details of each member of the Board as on March 31, 2024 along with number of directorship(s)/ committee membership(s) held by Directors in companies other than the Company along with all other requisite information are given herein below.

Name of the Director & DIN	Designation	Original Date of Appointment	Directorship in other Indian Companies	Position held in Committees of the Board of other Indian Companies		Share holding as on March 31, 2024
				As Chair-person	As Member	
Mr. Vasant Gujarathi (DIN: 06863505)	Non-Executive Independent Director	March 03, 2020	5	1	3	NIL
Mr. Ajit Joshi (DIN: 08108620)	Non-Executive Independent Director	July 23, 2021	1	NIL	NIL	NIL
Dr. Padma Deosthali (DIN: 09250994)	Non-Executive Independent Director	July 23, 2021	2	NIL	NIL	NIL
Mr. Ramashrya Yadav (DIN: 00145051)	Non-Executive Director	July 23, 2021	2	NIL	NIL	47,900
Mr. Srirang Athalye (DIN: 02546964)	Non- Executive Director	May 04, 2021	17	NIL	NIL	1,12,151
Mr. Onkar Shetye (DIN: 06372831)	Executive Director	May 04, 2021	3	NIL	NIL	50,530

**Notes:**

- Directorships in other companies include all companies, whether listed or unlisted and exclude foreign companies, other bodies corporate, guarantee companies and Section 8 companies.
- Number of directorships of the Directors are within the permissible limits as prescribed under Section 165 of the Act and Regulation 17A of SEBI Listing Regulations.
- Necessary disclosures regarding change in Committee positions, if any, have been made by all the Directors, during the year under review. None of the Director is a member of more than ten Committees or Chairman/ Chairperson of more than five Committees across all Indian Public limited companies. For this purpose, only Audit Committee and Stakeholders' Relationship Committee has been considered as required under Regulation 26 of the SEBI Listing Regulations.

## CORPORATE GOVERNANCE REPORT (Contd.)

**List of Directorship in other Listed Entities**

Name of the Director	Name of other Listed Entity	Category of Directorship
Mr. Vasant Vitthaladas Gujarathi (DIN: 06863505)	S H Kelkar and Company Limited (CIN: L74999MH1955PLC009593)	Independent Director
Mr. Ajit Joshi (DIN: 08108620)	None	Not Applicable
Dr. Padma Deosthali (DIN: 09250994)	None	Not Applicable
Mr. Ramashrya Yadav (DIN: 00145051)	None	Not Applicable
Mr. Srirang Athalye (DIN: 02546964)	None	Not Applicable
Mr. Onkar Shetye (DIN: 06372831)	None	Not Applicable

**b. Attendance of the Directors at Board Meetings and Annual General Meeting ("AGM")**

During the year ended March 31, 2024, four Board meetings were held April 27, 2023, July 18, 2023, October 23, 2023 and January 18, 2024 and the gap of between two meetings did not exceed one hundred and twenty days. The Board Meetings are prescheduled, and adequate notice is given to the Board members. The necessary quorum was present for all the meetings.

Board Meetings are generally held at the registered office of the Company either through video conference or through physical presence.

Attendance of the Directors at Board meetings held during the Financial Year (FY) 2023-24 and AGM held on September 28, 2023, is given below.

Name of the Director	Attendance at	
	Board Meeting	Last AGM
Mr. Vasant Gujarathi (DIN: 06863505)	4/4	Present
Mr. Ajit Joshi (DIN: 08108620)	4/4	Present
Dr. Padma Deosthali (DIN: 09250994)	4/4	Absent
Mr. Ramashrya Yadav (DIN: 00145051)	4/4	Absent
Mr. Srirang Athalye (DIN: 02546964)	4/4	Present
Mr. Onkar Shetye (DIN: 06372831)	4/4	Present

**c. Skills, Expertise and Competence of the Board of Directors**

The Board comprises qualified and experienced members who possess required skills, expertise and competencies that allow them to make effective contributions to the Board and its Committees.

## CORPORATE GOVERNANCE REPORT (Contd.)

The following skills/expertise/competencies have been identified for the effective functioning of the Company and are currently available with the Board:

- Information Technology
- Financial Acumen
- Strategic Management
- Mergers and Acquisitions
- Market Understanding
- Board Governance

All the Board members possess the skills and core expertise.

Considering size and nature of business of the Company and its material subsidiary, the Directors possess one or more skills, expertise and competencies as mentioned below.

Skill/ Expertise/ Competencies	Description	Name of the Director
Information Technology	Significant experience and knowledge in technology industry to identify opportunities & threats for the Company's core business and ability to review the competitive business strategies.	<ul style="list-style-type: none"> <li>• Mr. Onkar Shetye</li> </ul>
Financial Acumen	Ability to evaluate and analyze the Company's financial performance, experience in financial management and financial reporting processes.	<ul style="list-style-type: none"> <li>• Mr. Vasant Gujarathi</li> <li>• Mr. Srirang Athalye</li> <li>• Mr. Ramashrya Yadav</li> </ul>
Mergers and Acquisitions	Ability to evaluate potential target in line with the Company's strategy, appropriate valuation of transaction and operational integration structure with the Company's culture.	<ul style="list-style-type: none"> <li>• Mr. Srirang Athalye</li> <li>• Mr. Ramashrya Yadav</li> <li>• Mr. Ajit Joshi</li> </ul>
Strategic Management	Ability to think strategically, identify and access strategic opportunities and threats.	<ul style="list-style-type: none"> <li>• Mr. Srirang Athalye</li> <li>• Mr. Ramashrya Yadav</li> </ul>
Market Understanding	Understanding of Real estate market trends and dynamics	<ul style="list-style-type: none"> <li>• Onkar Shetye</li> <li>• Srirang Athalye</li> </ul>
Board Governance	Ability to contribute to the Board's role towards setting & upholding the highest standards of governance & ethics, integrity and protection of shareholders' interests.	<ul style="list-style-type: none"> <li>• Mr. Vasant Gujarathi</li> <li>• Mr. Ramashrya Yadav</li> <li>• Mr. Srirang Athalye</li> <li>• Dr. Padma Deosthali</li> </ul>

**d. Familiarization Programme for Independent Directors**

In order to familiarize the Independent Directors with the business of the Company, an appropriate induction programme for new Directors and ongoing familiarization programme for the Independent Directors is conducted by the Company. The details of the said familiarization programme are available on the Company's website at the web link <https://www.aurumproptech.in/investor/policies>. Further, regular updates are provided to the Board by the Company's Senior Management in areas of operations, industry trends, regulatory compliances, competition, strategy and future outlook.

## CORPORATE GOVERNANCE REPORT (Contd.)

At the time of appointment/ re-appointment, a formal letter of appointment/re-appointment is issued to every Director, including an Independent Director. The appointment letter, inter alia, explains role, functions, duties and responsibilities as a Director of the Company under various provisions of the Act and the SEBI Listing Regulations. Format of the letter of appointment is available on the Company's website at weblink <https://www.aurumproptech.in/investor/policies>.

The aforesaid programs help the Directors to understand the Company, its business and the regulatory framework in which the Company operates and equip them to effectively fulfil their role as a Director of the Company.

**e. Meeting of Independent Directors**

The Independent Directors of the Company met once in year, without the attendance of the Executive and Non-Executive Directors and members of the Management of the Company. In the said meeting, the Independent Directors reviewed the matters as stated in the SEBI Listing Regulations and as per the Act. Action items, if any, are communicated and tracked to closure, to the satisfaction of Independent Directors.

**f. Declaration from Independent Directors**

The Independent Directors have furnished declarations that they meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1) (b) of the SEBI Listing Regulations. In terms of Regulation 25(8) of SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. The maximum tenure of Independent Directors is in compliance with the Companies Act, 2013 ("the Act") and the Listing Regulations. The Independent Directors have also confirmed that they have registered themselves in the databank of persons offering to become Independent Directors.

Every Independent Director, at the first meeting of the Board in which he participates as a Director and thereafter at the first meeting of the Board in every financial year, gives a declaration that he meets the

criteria of independence and submits the declaration regarding the status of holding other directorship and membership as provided under law.

Based on the intimations/disclosures received from the Directors periodically, none of the Director is a Director in more than 10 public limited companies (as specified in section 165 of the Act) and Director in more than 7 listed entities (as specified in Regulation 17A of the Listing Regulations, 2015) or acts as an Independent Director (including any alternate directorships) in more than 7 listed companies or 3 equity listed companies in case he/she serves as a Whole-time Director/Managing Director in any listed company (as specified in Regulation 17A of the Listing Regulations, 2015). Further, none of the Directors on the Board is a Member of more than 10 Committees and Chairperson of more than 5 Committees (as specified in Regulation 26 of the Listing Regulations, 2015), across all the Indian public limited companies in which he/she is a Director.

**g. Confirmation from the Board**

The Board of Directors be and hereby confirm that in the opinion of the Board, the Independent Directors fulfil the conditions specified by the Listing Regulations, 2015 and they are independent of the management.

**h. Board Procedures**

The calendar of Board meetings is decided in consultation with Board members and the schedule of such meeting is communicated to all the Directors well in advance. The Board meets at least once in each quarter, with not more than four months gap between two meetings. Additional meetings are held based on necessity. The Board meets inter alia to review the performance and the financial results of the Company. All the items on the Agenda are accompanied by detailed notes giving information on the related agenda item and in case of certain matters such as financial/ business plans, financial results etc. detailed presentations are made by the concerned Management representatives at the meetings. The Agenda papers are circulated well in advance before each meeting to all the Directors. The Board members in consultation with the Chairman may bring up other matters for discussion at the Board meetings.

## CORPORATE GOVERNANCE REPORT (Contd.)

All the requisite information as mentioned in Regulation 17(7) read with Part A of Schedule II to the SEBI Listing Regulations is regularly placed before the Board for its consideration.

To enable the Board to discharge its responsibilities properly, the directors are effectively briefed at every Board meeting. Senior Management members are also invited to attend the meetings to provide additional inputs on the items being discussed by the Board. All major matters involving policy formulation, strategy and business plans etc. are considered by the Board.

The minutes of the Board/committee meetings are circulated to all Directors. The minutes of meetings of the Audit Committee and other Committees of the Board are noted on regular basis by the Board at its meetings.

**i. Disclosure of relationship between Directors inter-se**

None of the Directors are related to any other Director of the Company.

**j. Conflict of Interests**

Each Director informs the Company on an annual basis about the Board and the Committee positions he occupies in other companies including Chairmanships and notifies changes during the year. The Members of the Board while discharging their duties, avoid conflict of interest in the decision-making process. The Members of the Board restrict themselves from any discussions and voting in transactions in which they have concern or interest.

**B. COMMITTEES OF THE BOARD**

The Board has constituted the following committees and laid out terms of reference for each committee.

- (i) Audit Committee
- (ii) Nomination and Remuneration Committee
- (iii) Investors' Grievances and Stakeholders' Relationship Committee
- (iv) Corporate Social Responsibility Committee
- (v) Executive Investment Committee

Mrs. Sonia Jain acted as secretary to all the committees constituted by the Board.

**(i) Audit Committee**

The powers, role and terms of reference of the Audit Committee covers the areas as contemplated under Regulation 18 of the SEBI Listing Regulations and Section 177 of the Act, as applicable along with other terms as referred by the Board of Directors.

**Extract of Terms of Reference:**

- (a) Oversight of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
- (b) Recommendation for appointment, remuneration and terms of appointment of auditors;
- (c) Approval of payment to statutory auditors for any other services rendered by the Statutory Auditors;
- (d) Review, with the management, of the annual financial statements and Auditor's report thereon before submission to the Board for approval, with particular reference to following:
  - Matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of Section 134(3)(c) of the Companies Act, 2013;
  - Any changes in accounting policies & practices and reasons for the same;
  - Major accounting entries involving estimates based on the exercise of judgment by the management;
  - Significant adjustments made in the financial statements arising out of audit findings;
  - Compliance with listing and other legal requirements relating to financial statements;
  - Disclosure of any related party transactions;

## CORPORATE GOVERNANCE REPORT (Contd.)

- Modified opinion(s), if any, in the draft audit report
- (e) Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- (f) Review 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 issue or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the board to take up steps in this matter;
- (g) Review and monitoring of the auditor's independence & performance and effectiveness of audit process;
- (h) Approval or any subsequent modification of related party transactions of the Company;
- (i) One-on-one Meeting with Statutory and Internal Auditors, the recommendation for the appointment of Statutory, Internal and Cost Auditors and their remuneration.
- (j) Scrutiny of inter-corporate loans and investments;
- (k) Valuation of undertakings or assets of the Company, wherever it is necessary;
- (l) Evaluation of Internal Financial Controls and Risk Management Systems/ Policies;
- (m) Review, with the management, of performance of Statutory and Internal Auditors, adequacy of the internal control systems;
- (n) Review the adequacy of internal audit function, reporting structure coverage and frequency of internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

- (o) Discussion with internal auditors of any significant findings and follow-up thereon;
- (p) Review 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 report the matter to the Board;
- (q) Discussion with statutory auditors before the audit commences, about the nature and scope of audit and have post-audit discussion to ascertain any area of concern;
- (r) Looking into the reasons for substantial defaults in payment to depositors, debenture holders, shareholders (in the case of non-payment of declared dividends) and creditors, as may be applicable;
- (s) Review of Internal Audit Reports and significant related party transactions.
- (t) Review the functioning of the Whistle-Blower Mechanism;
- (u) Approval of appointment of Chief Financial Officer of the Company, after assessing qualifications, experience, background, etc. of the candidate;
- (v) Review the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision;
- (w) consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders and
- (x) To carry out any other functions as may be assigned by the Board of Directors of the Company.

The minutes of the Audit Committee are also circulated to the Board of Directors. The Chairman of the Audit Committee apprises the Board on the

## CORPORATE GOVERNANCE REPORT (Contd.)

recommendations made by the committee. At the beginning of the FY, the Committee reviews the areas to be covered by the internal audit and approves annual internal audit programme for the current year. The Committee reviews the performance of the internal auditor and statutory auditor and advises the Board on the appointment/re-appointment of internal and statutory auditor. During the year under review, the Board accepted all the recommendations made by the Audit Committee.

The Statutory Auditors of the Company are invited to attend and participate at the meetings of the Audit Committee.

Details of composition, meetings held and attendance during 2023-24

The Committee met four times on April 27, 2023, July 18, 2023, October 23, 2023 and January 18, 2024.

Name of the Member	Category	Number of meetings attended
Mr. Vasant Gujarathi (Chairman)	Independent Director	4/4
Mr. Ajit Joshi	Independent Director	4/4
Mr. Srirang Athalye	Non- Executive Director	4/4

**(ii) Nomination and Remuneration Committee**

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19 of the SEBI Listing Regulations, 2015 read with Section 178 of the Act.

**Terms of Reference**

- To formulate criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of the directors, key managerial personnel and other employees;
- For every appointment of an independent director, the Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such

evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description.

For the purpose of identifying suitable candidates, the Committee may:

- use the services of an external agencies, if required;
  - consider candidates from a wide range of backgrounds, having due regard to diversity; and
  - consider the time commitments of the candidates.
- To formulate criteria for evaluation of performance of Independent Directors and the Board of Directors;
  - To devise a policy on diversity of the Board of Directors;
  - To identify persons who are qualified to become Director or who may be appointed in senior management of the Company in accordance with the criteria laid down and recommend to the Board their appointment and removal;
  - To ascertain whether to extend or continue the term of appointment of the Independent Director, on basis of performance evaluation report of Independent Directors;
  - Recommend to the board, the remuneration of the Directors, Key Managerial Personnel and other employees and in whatever form payable to senior management.
  - To decide, formulate and amend detailed terms and conditions of the Employees Stock Option Plan, governed by the guidelines issued by SEBI (Share Based Employee Benefit) Regulation, 2014 and as amended from time to time.
  - Undertake any other matters as the Board may decide from time to time.

## CORPORATE GOVERNANCE REPORT (Contd.)

Details of composition, meetings held and attendance during 2023-24

The Nomination and Remuneration Committee met twice on April 26, 2023 and January 18, 2024.

Name of the Member	Category	Number of meetings attended
Mr. Ajit Joshi (Chairman)	Independent Director	2/2
Mr. Vasant Gujarathi	Independent Director	2/2
Mr. Srirang Athalye	Non- Executive Director	2/2

During the year, performance evaluation exercise of the Board as a whole, Board Committees and Peer Evaluation of the Directors were carried out by following internal methodology, details of which are provided in the Board of Directors' Report.

Criteria of Performance Evaluation of Independent Directors

- Independent Directors are expected to bring in objectivity and independent view during the Board's deliberations relating to the Company's strategy, performance and risk management and ensure the highest standards of financial probity and corporate governance.
- Independent Directors are also expected to commit and allocate sufficient time to meet the expectations of their role, to the satisfaction of the Board.
- Conflict of Interest: The Independent Directors shall not involve themselves in situations which directly or indirectly may conflict with the interests of the Company. It is accepted and acknowledged that they may have business interests, other than those of the Company. As a precondition to their appointment as Independent Directors, they are required to declare their directorships and interest to the Board, in writing in the prescribed format, at the time of their appointment.

**(iii) Investors' Grievances and Stakeholders' Relationship Committee**

The Investors' Grievances and Stakeholders Relationship Committee of the Company is

constituted in line with the provisions of Regulation 20 of the SEBI Listing Regulations, 2015 read with Section 178 of the Act.

The Investors' Grievances and Stakeholders Relationship Committee is responsible for the satisfactory redressal of investor complaints and recommends measures for overall improvement in the quality of investor services.

**Terms of Reference**

- Review and resolve the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Review measures taken for effective exercise of voting rights by shareholders.
- Review the adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely payment of dividend/dispatch of annual reports/statutory notices to the shareholders of the Company.

Details of composition, meetings held and attendance during 2023-24.

The Investors' Grievances and Stakeholders Relationship Committee met once on April 26, 2023.

Name of the Member	Category	Number of meetings attended
Mr. Ramashrya Yadav (Chairman)	Non-Executive Director	1/1
Mr. Ajit Joshi	Non-Executive Independent Director	1/1
Mr. Onkar Shetye	Executive Director	0/1

Your Company has designated e-mail ID, investors@aurumproptech.in for the redressal of any shareholders' related grievances exclusively for the

## CORPORATE GOVERNANCE REPORT (Contd.)

purpose of registering service requests by members/ stakeholders. Your Company has also displayed the said e-mail ID under the Investors section on the website at weblink <https://www.aurumproptech.in/investor/investor-faqs> and other relevant details prominently for investors/ shareholders' awareness.

**Nature of Complaints and Redressal Status:**

Investor Complaint	No. of complaints including through SEBI SCORES platform
Complaints pending at the beginning of the 2023-24	0
Number of Complaints received during the 2023-24	0
Number of Complaints redressed during the 2023-24	0
Complaints pending at the end of the 2023-24	0

All requests were resolved to the satisfaction of shareholders.

**(iv) Corporate Social Responsibility Committee (CSR Committee)**

The Board has constituted the CSR Committee as per the requirement of the Companies Act, 2013 along with applicable rules.

**Terms of Reference**

- Formulation and recommendation to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013.
- To identify the areas of CSR activities and recommend the amount of expenditure to be incurred on such activities.
- To coordinate with such other agency for implementing programs and executing initiatives as per CSR policy and shall review the performance of such other agency periodically.
- To report regularly to the Board.

Details of composition, meetings held and attendance during 2023-24

The Committee met once on April 26, 2023.

Name of the Member	Category	Number of meetings attended
Mr. Srirang Athalye (Chairman)	Non- Executive Director	1/1
Mr. Ramashrya Yadav	Non-Executive Director	1/1
Mr. Vasant Gujarathi	Independent Director	1/1
Dr. Padma Deosthali	Independent Director	0/1

**(v) EXECUTIVE INVESTMENT COMMITTEE**

The Executive Investment Committee is formed pursuant to provisions of section 179 of Companies Act, 2013. The Committee reports and note the matters approved/ transacted, on quarterly basis or subsequent board meeting whichever is earlier.

Details of composition, meetings held and attendance during 2023-24

The Executive Investment Committee was constituted on October 30, 2021 and consists of five (5) members:

The Committee met twice on June 01, 2023 & July 03, 2023.

Name of the Member	Category	Number of meetings attended
Mr. Ajit Joshi (Chairman)	Independent Director	0/2
Mr. Ramashrya Yadav	Non-Executive Director	0/2
Mr. Onkar Shetye	Executive Director	2/2
Mr. Srirang Athalye	Non-Executive Director	2/2
Mr. Kunal Karan	Chief Financial Officer	2/2

**4. COMMITTEE MINUTES**

Minutes of all the Committees of the Board are prepared by the Secretary of the Committee, approved by the Chairman of the Meeting, entered in their respective Minutes Book within stipulate

## CORPORATE GOVERNANCE REPORT (Contd.)

time frame, circulated to the Board in the Agenda for the succeeding meeting, adopted and taken on record.

**C. SENIOR MANAGEMENT:**

Particulars of senior management including the changes therein since the close of the previous financial year:

Sr no.	Name	Designation	Function	Date of appointment	Date of cessation
1	Mr. Kunal Karan	Chief Financial Officer	Finance	June 01, 2015	-
2	Ms. Sonia Jain	Company Secretary	Legal and Compliance	June 01, 2022	-
3	Ms. Sonia Jain	Compliance Officer	Compliance	February 17, 2023	-
4	Mr. Sachin Gharat	Program Manager	Technology	May 25, 2021	-
5	Mr. Hirenkumar Ladva	EVP-Investment	Investment Management	April 04, 2022	-
6	Mr. Himanshu Thosar	Chief Digital Officer	IT Infrastructure	April 17, 2023	-

**D. REMUNERATION PAID TO DIRECTORS DURING THE FY ENDED MARCH 31, 2024**

- During the year, there was no pecuniary relationship or transaction between the Company and any of its Non-Executive Director/ Independent Directors apart from sitting fees for attending meetings of the Board and Committees.

**ii. Criteria for making payment to Non-Executive / Independent Directors**

All the Non-Executive/ Independent Directors are Independent of management and free from any business or other relationship that could materially influence their judgment. All the independent directors satisfy the criteria of independence as defined under Regulation 16 (1) (b) of SEBI Listing Regulations.

The criteria for making payment to Non-Executive/ Independent Directors is available on the website of the Company at the web link <https://www.aurumproptech.in/investor/policies>

Non-Executive/ Independent Directors were only paid sitting fees for attending Board and Board Committee meetings for the 2023-24. None of the Non-Executive Independent Directors held any shares in the Company.

The sitting fees [Remuneration] paid to the Non-Executive/Independent Directors during the 2023-24 are as below:

Sr. No.	Name	Category	Sitting Fees (in Lakhs)	Stock Options (ESOP)
1	Mr. Vasant Gujarathi	Independent Director	6.00	Nil
2	Mr. Ajit Joshi	Independent Director	6.50	Nil
3	Dr. Padma Deosthali	Independent Director	3.00	Nil
4	Mr. Ramashrya Yadav	Non-Executive Director	3.50	2,85,000 options
5	Mr. Srirang Athalye	Non-Executive Director	6.00	2,85,000 options

\*Mr. Srirang Athalye has exercised 85,500 ESOPs during the 2023-24.

**iii. Remuneration paid to Executive Directors**

The appointment and remuneration of all the Executive Director of the Company is governed by the recommendation of the Nomination and Remuneration Committee, Resolutions passed by the Board of Directors and Shareholders of the Company.



## CORPORATE GOVERNANCE REPORT (Contd.)

The remuneration package of all the Executive Directors comprises of salary, perquisites allowances and Performance linked incentives and other Retirement Benefit Funds as approved by the shareholders at the General Meetings. Annual increments are linked to performance and are decided by the Nomination and Remuneration Committee and recommended to the Board for approval thereof.

The remuneration policy is directed towards rewarding performance, based on review of achievements. It is aimed at attracting and retaining high-caliber talent. The Nomination and Remuneration Policy is displayed on the Company's website at the web link <https://aurumproptech.in/investor/policies/>

The remuneration paid to the Executive Directors during the 2023-24 is as below:

Name of Director and Designation	Salary	Commission	Gratuity	Bonuses	Pension	Performance linked incentives	Performance criteria	Notice Period/ service contracts	Stock Options (ESOP)
Mr. Onkar Shetye (Executive Directors)	₹ 48,30,000	-	As per Rules of the Company	-	-	₹ 14,49,000	Performance criteria is based on the performance of the Director and as may be decided by the Board from time to time.	Three months	2,85,000

\*Mr. Onkar Shetye has exercised 70,000 ESOPs during the 2023-24.

## E. GOVERNANCE TO SHAREHOLDERS

## 1. AGM held during last three years

FY	Details of date, day, time and venue of AGM	Summary of Special Resolution(s) passed
2022-2023	Date: September 28, 2023 Day: Thursday, Time: 02:00 P.M. Venue: Through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM")	Approve the variation in the estimated amount of objects of rights issue proceeds.
2021-22	Date: September 29, 2022 Day: Thursday, Time: 02:00 P.M. Venue: Through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM")	i. Increase in limits for raising of funds by way of issue of securities including but not limited to Equity Shares and/ or any other securities convertible into or exchangeable with Equity Shares and/ or Non-Convertible Debentures with or without warrants through Rights Issue/ Further Public Offer/ Qualified Institutions Placement (QIP) / Preferential Issue or through any other permissible mode or a combination thereof, as may be permitted under applicable laws, subject to the approval of the members of the Company, if required and other appropriate approvals, the existing limit from ` 600,00,00,000/- (Rupees Six Hundred Crore Only) to ` 1000,00,00,000 (Rupees One Thousand Crore Only).

## CORPORATE GOVERNANCE REPORT (Contd.)

FY	Details of date, day, time and venue of AGM	Summary of Special Resolution(s) passed
		<ul style="list-style-type: none"> <li>ii. Increasing the limits applicable for making investments from INR 300,00,00,000/- (Rupees Three Hundred Crore Only) to INR 600,00,00,000/- (Rupees Six Hundred Crore Only) and for extending loans and giving guarantees or providing securities in connection with loans to any Person or other Body Corporate from INR 300,00,00,000/- (Rupees Three Hundred Crore Only) to INR 600,00,00,000/- (Rupees Six Hundred Crore Only).</li> <li>iii. Approve the borrowing limits in excess of the Paidup Share Capital, Free Reserves and Securities Premium of the Company pursuant to 180 (1) (c) of the Companies Act, 2013.</li> <li>iv. Approve the creation of charges on the assets of the Company under Section 180(1)(a) of the Companies Act, 2013 to secure the borrowings made/to be made under section 180(1)(c) of the Companies Act, 2013.</li> <li>v. Approve the Issuance of ESOP to the employees of the Subsidiary/ies of the Company.</li> <li>vi. Approve the change in objects of rights issue proceeds.</li> </ul>
2020-21	Date: September 6, 2021 Day: Thursday, Time: 10:00 A.M. Venue: Through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM")	<ul style="list-style-type: none"> <li>i. Approval to Serve Documents of the Company</li> <li>ii. Approve Employee Stock Option Scheme of the Company.</li> <li>iii. Raising of funds by way of issue of securities including but not limited to Equity Shares and /or any other securities convertible into or exchangeable with Equity Shares and / or Non-Convertible Debentures with or without warrants through Rights Issue / Further Public Offer/ Qualified Institutions Placement (QIP) / Preferential Issue or through any other permissible mode or a combination thereof, as may be permitted under applicable laws, subject to approval of the members of the Company, if required and other appropriate approvals for a limit not exceeding to INR 600 Crore (Rupees Six Hundred Crore Only).</li> <li>iv. Increasing the limits applicable for making investments / extending loans and giving guarantees or providing securities in connection with loans to any Person or other Body Corporate to limit not exceed INR 300 Crore (Rupees Three Hundred Crore Only)</li> <li>v. Change of Name of the Company.</li> <li>vi. Alteration of Objects Clause of the Memorandum of Association of the Company.</li> </ul>

## CORPORATE GOVERNANCE REPORT (Contd.)

**2. Whether Special resolutions were put through Postal Ballot last year? Yes**

Postal Ballots was conducted in accordance with the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014. Shareholders are provided the facility to vote through remote e-voting and the postal ballot notice is sent to shareholders electronically on their registered mail ID in the records of the Company/Registrar and Share Transfer Agent/Depositories as on the cut off date.

Shareholders holding equity shares as on the cut-off date can cast their votes through e-voting during the voting period fixed for this purpose. After completion of scrutiny of votes, the scrutinizer submits his report to the Chairman, or any other person authorized by the Chairman and the results of voting by postal ballot are announced within 2 working days of conclusion of the voting period. The results are displayed on the website of the Company and communicated to the Stock Exchanges, Depositories, and Registrar and Share Transfer Agent.

The resolutions, if passed by the requisite majority, are deemed to have been passed on the last date specified for receipt of duly completed postal ballot e-voting.

The Ministry of Corporate Affairs ("MCA") has permitted companies to transact items through

postal ballot as per the framework set out in relevant MCA Circulars, up to September 30, 2024. In accordance with these circulars, only e-voting facility is to be provided to all shareholders to cast their votes electronically. Hence, there is no requirement of sending physical copy of Postal Ballot Notice along with postal ballot forms and pre-paid business envelope to shareholders.

During the year under review, the following special resolutions were passed by shareholders through postal ballot (vide postal ballot notice dated February 07, 2024):

- Alteration of the Articles of Association of the Company.
- Advance any loan, give any guarantee or to provide any security to all such persons specified under section 185 of the Companies Act, 2013.
- Approve sale/disposal of asset(s) exceeding 20% of the assets of the material subsidiary/ subsidiaries of the Company.

Mr. Ainesh Jethwa, Practicing Company Secretary (ICSI Membership No. ACS 27990) (Certificate of Practice No. 19650) was appointed as the Scrutinizer for conducting the Postal Ballot through Remote E-voting in a fair and transparent manner. The results of voting by postal ballot through the Remote E-voting process were declared on March 08, 2024, details of which are as under:

Resolution	No. of Votes Polled	No. of Votes Cast in Favour	No. of Votes Cast Against	% of Votes Cast in Favour on Votes Polled	% of Votes Cast Against on Votes Polled
Appointment of Mr. Onkar Shetye (DIN: 06372831) as the Executive Whole-time Director of the Company.	3,62,59,194	3,62,36,880	22,314	99.94	0.06
Alteration of the Articles of Association of the Company.	3,62,58,781	3,62,53,212	5569	99.98	0.02
Advance any loan, give any guarantee or to provide any security to all such persons specified under section 185 of the Companies Act, 2013.	3,62,58,631	3,62,17,054	41,577	99.89	0.11
Approve sale/disposal of asset(s) exceeding 20% of the assets of the material subsidiary/ subsidiaries of the Company.	3,62,58,656	3,62,33,735	24,921	99.93	0.07

## CORPORATE GOVERNANCE REPORT (Contd.)

**3. Are Special resolutions proposed to be put through Postal Ballot this Year? Yes****4. During the year under review, no Extraordinary General Meeting of the members of the Company was convened.****VI. COMMUNICATION WITH THE SHAREHOLDERS****a) Financial Results**

The quarterly Financial Results of the Company are published in accordance with the requirements of the SEBI Listing Regulations.

**b) Newspapers wherein results are normally published**

The Board of Directors of the Company approves the quarterly, half yearly and annual financial results in the format prescribed under Regulation 33 of the SEBI Listing Regulations. The approved financial results are submitted to the Stock Exchanges within the prescribed time. The financial results and other statutory notices are published in newspapers Financial Express (English) and Mumbai Lakshadeep (Marathi).

**c) Any website, where displayed**

The Company's website has a separate section where the shareholders' information is available. The financial results are also displayed on the Company's website at <https://aurumproptech.in/investor/financial-information/quarterly-earnings/>. Annual reports of the Company are also available on the website in a user-friendly and downloadable form. Other information relating to quarterly shareholding pattern, quarterly corporate governance report are available on the Company's website at the web link <https://www.aurumproptech.in/investor/cg-report>.

**d) Whether it also displays official news releases**

Official news releases are displayed on the Company's website: <https://aurumproptech.in/investor/news-press-releases/>.

**e) Earning conference calls and presentations to Institutional Investors / Analysts**

During the 2023-24, audio recordings and transcript of the meetings available on the Company's website at the web link <https://aurumproptech.in/investor/financial-information/quarterly-earnings/>. No unpublished price sensitive information is discussed in the meetings with institutional investors and financial analysts.

**f) Annual Report**

Annual Report containing, inter alia, Audited Annual Accounts, Consolidated Financial Statements Director's Report, Auditor's Report and other important information is circulated to members and others entitled thereto. The Management Discussion and Analysis Reports forms part of the Annual Reports and is displayed on the Company's website at the web link <https://aurumproptech.in/investor/financial-information/annual-reports/>.

**g) SEBI Complaints Redress System (SCORES)**

The investor complaints are processed in a centralised web-based complaints redress system. The salient features of this system are: Centralised database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status.

**VII. GENERAL SHAREHOLDERS' INFORMATION****a. Eleventh AGM**

Eleventh AGM of the Company for the 2023-24 is scheduled to be held on Thursday, September 26, 2024 at 2:00 P.M. through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) mode.

**b. Financial Year (FY)**

The Company follows April-March as the FY.

Tentative Calendar for FY ending March 31, 2025

CORPORATE GOVERNANCE REPORT (Contd.)

The tentative dates of meeting of the Board of Directors for consideration of quarterly/annual financial results are as follows.

For the quarter ending	Tentative Date of Announcement of financial results (subject to change)
June 30, 2024	July 19, 2024
September 30, 2024	On or before November 14, 2023
December 31, 2024	On or before February 14, 2024
March 31, 2025	On or before May 30, 2024

Annual General Meeting for the Year ending March 31, 2024: On or before September 30, 2024.

**Book Closure Date**

From Friday, September 20, 2024 to Thursday, September 26, 2024 (both days inclusive)

**c. Dividend**

During the year no Dividend was declared by the Company.

**g. Market Price Data during FY ended March 31, 2024**

Monthly high and low price of equity shares of the Company on NSE and BSE.

Month and Year	BSE Limited			National Stock Exchange of India Limited		
	High (₹)	Low (₹)	Volume (Total traded quantity)	High (₹)	Low (₹)	Volume (Total traded quantity)
April 2023	127.40	103.65	1,74,549	128.00	103.50	17,14,355
May 2023	122.35	106.65	1,59,850	121.00	106.65	9,63,933
June 2023	134.15	115.15	3,94,620	134.30	115.65	32,36,509
July 2023	134.50	117.70	2,51,325	135.00	117.40	21,67,416
August 2023	148.50	124.55	4,11,436	149.00	124.00	42,50,018
September 2023	136.55	122.10	2,15,879	136.50	122.20	13,46,707
October 2023	132.00	117.15	1,38,953	132.40	117.65	13,03,935
November 2023	137.85	125.05	1,61,992	137.90	125.40	16,92,068
December 2023	146.00	127.55	4,61,705	146.90	127.15	25,86,608
January 2024	186.55	125.60	17,02,584	186.40	125.10	1,35,90,450
February 2024	166.70	139.10	2,00,302	165.80	139.30	11,99,702
March 2024	148.70	126.10	1,19,674	146.85	130.00	10,06,472

**d. Listing on Stock Exchanges**

**Equity Shares:**

**1. Name: BSE Limited**

Address: Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001  
Stock Code: 539289 and 890168

**2. Name: National Stock Exchange of India Limited**

Address: Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.  
Stock Code: AURUM and AURUMPP1

**e. Listing Fees payment:**

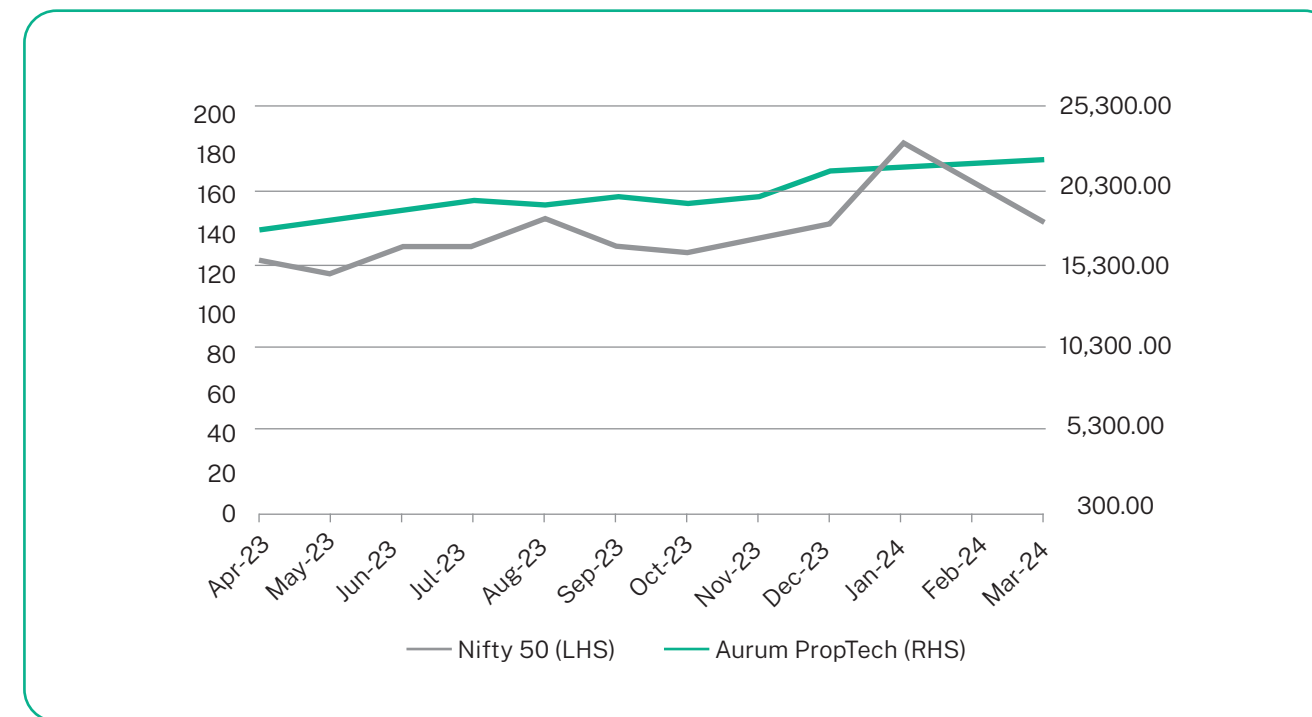
The Company has paid listing fees to the Stock Exchanges for the FY 2024-25.

**f. Payment of Depository Fees**

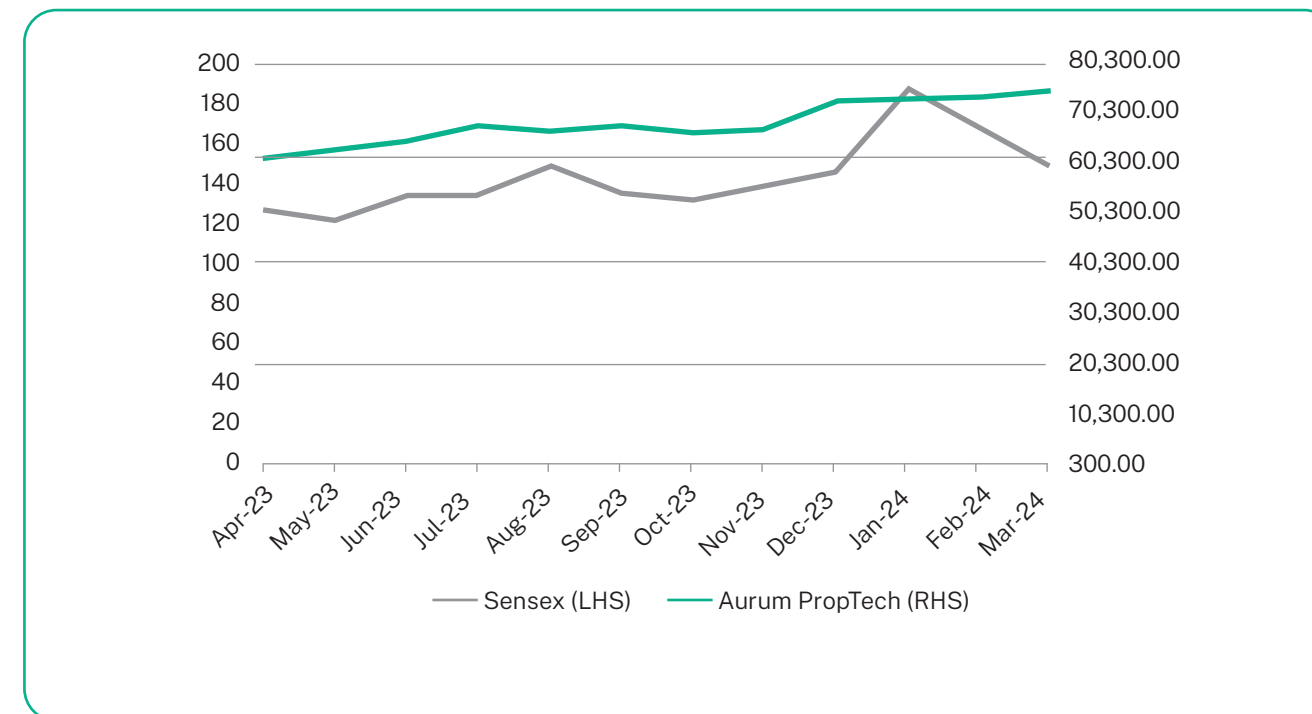
Annual Custody / Issuer fee is being paid by the Company within the due date based on invoices received from the Depositories.

CORPORATE GOVERNANCE REPORT (Contd.)

Aurum PropTech Share Price Performance Versus NSE's CNX Nifty



Relative Price performance Aurum PropTech v/s S&P BSE SENSEX High



## CORPORATE GOVERNANCE REPORT (Contd.)

**h. Registrar & Share Transfer Agent (RTA) and Contact details**

<b>Kfin Technologies Limited</b>	Telephone: +91 40 6716 1633
Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Hyderabad – 500 032, India	Toll Free no.: 1800-345-4001 Fax: +91 40 2342 0814 E-mail: einward.ris@kfintech.com Website: www.kfintech.com

**i. Share Transfer System**

The SEBI, effective from April 1, 2019, has barred physical transfer (except cases of transmission or transposition) of shares of listed companies and mandated transfer of securities only in the dematerialized form. However, investors are not barred from holding shares in physical form.

Transfer of equity shares in electronic form are effected through the depositories with no involvement of the Company.

We request shareholders whose shares are in the physical mode to dematerialize their shares and update their bank accounts and email IDs with the respective depository participants to enable us to provide better service.

Share transfer and related operations for the Company, is conducted by M/s Kfin Technologies Ltd. Share transfer is normally affected within maximum period of 30 days from the date of receipt, subject to the documents being valid and complete in all respects.

**j. Distribution of Shareholding as on March 31, 2024**

AURUM PROPTech LIMITED					
Distribution of Shareholding as on 31/03/2024 (TOTAL)					
Sl no	Category (Shares)	No. of Holders	% To Holders	No. of Shares	% To Equity
1	1 - 500	67,251	92.64	45,56,391	6.32
2	501 - 1000	2,564	3.53	19,79,491	2.75
3	1001 - 5000	2,179	3.00	46,15,120	6.40
4	5001 - 10000	290	0.40	21,60,906	3.00
5	10001 - & Above	311	0.43	5,87,62,981	81.53
	<b>TOTAL:</b>	<b>72,595</b>	<b>100.00</b>	<b>7,20,74,889</b>	<b>100.00</b>

**k. Dematerialization of Shares**

As on March 31, 2024, 99.80% of our shares were held in dematerialized form and the rest in physical form. Shares held in demat and physical mode (folio-based) are as follows:

Date	Status of shares - Physical versus Demat Mode				
	Physical	%	Demat	%	Total
March 31, 2024	1,41,989	0.20	7,19,32,900	99.80	7,20,74,889
March 31, 2023	1,53,559	0.55	7,14,20,663	99.78	7,15,74,222

## CORPORATE GOVERNANCE REPORT (Contd.)

**l. Summary of Shareholding Pattern as on March 31, 2024**

Sr. No.	Description	As on March 31, 2024	
		No. of Shares	% Equity
<b>I</b>	<b>Promoter Shareholding</b>		
	Indian Promoters	3,60,32,859	49.99
	Non-Resident/ Foreign Promoters	-	-
	<b>Total (I)</b>	<b>3,60,32,859</b>	<b>49.99</b>
<b>II</b>	<b>Institutional Shareholding</b>		
	Mutual Funds	1,600	0.00
	Alternate Investment Fund	-	-
	Foreign Portfolio Investors & Foreign Institutional Investor	6,330	0.01
	Banks	475	0.00
	<b>Total (II)</b>	<b>8,405</b>	<b>0.01</b>
<b>III</b>	<b>Public Shareholding (excluding above categories)</b>	<b>3,60,33,625</b>	<b>50.00</b>
	<b>Grand Total (I+II+III)</b>	<b>7,20,74,889</b>	<b>100.00</b>

**m. Outstanding GDRs/ADRs/Warrants or any convertible instruments:**

There are no outstanding GDRs/ ADRs/ Warrants except stock options granted to the employees of the Company and its subsidiaries. Outstanding stock options after vesting, when exercised, shall increase the paid-up equity share capital of the Company to that extent.

**n. Commodity price risk or foreign exchange risk & hedging activity:**

The Company is not exposed to foreign exchange risk and the Company does not have any exposure hedged through commodity derivatives.

The Company does not deal in commodities and hence the disclosure is not required to be given for commodity hedging activities.

**o. Off-shore Development Centers:**

The Company do not have any off-shore development centers.

**p. Address for correspondence by shareholders/ investors:**

Company	Registrar & Share Transfer Agent
Mrs. Sonia Jain Company Secretary & Compliance Officer Aurum Q1, Aurum Q Parc, Thane Belapur Road, Navi Mumbai – 400 710, India Phone: +91 22 6911 1800   <a href="https://aurumproptech.in/">https://aurumproptech.in/</a> E-mail ID: investors@aurumproptech.in	Kfin Technologies Limited (Unit: Aurum PropTech Limited) Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Hyderabad – 500 032 Ph. No. : (040) 6716 1633 Toll Free no.: 1800 345 4001 Fax No. : (040) 2342 0814 E-mail ID: einward.ris@kfintech.com Website: www.kfintech.com

## CORPORATE GOVERNANCE REPORT (Contd.)

**q. Credit Rating obtained during the FY under review**

The Company did not obtain any Credit Rating during the year.

**VIII. OTHER DISCLOSURES****Disclosure of Related Party Transactions**

During the year all RPTs entered by the Company were in the ordinary course of business and in respect of transactions with related parties under Section 2(76) of the Act, are at arm's length basis and were approved by the members of Audit Committee including Independent Directors. The Company had sought the approval of shareholders at the 10th AGM held on September 28, 2023 for material RPT as per Regulation 23 of SEBI Listing Regulations. Similarly, the Company intends seeking approval of its shareholders for the existing and material related party transactions for FY 2025 at its ensuing annual general meeting to be held on or before September 30, 2024.

The Company has formulated a policy on materiality of related party transactions and also on dealing related party transactions. This policy is available on the website of the Company at the web link <https://aurumproptech.in/investor/policies/>. Details of related party transactions are disclosed in the notes to the financial statements. All related party transactions were executed with prior approval/ratification of Audit Committee.

**Details of non-Compliance by the Company, penalties, strictures imposed on the listed entity by the Stock Exchange(s) or SEBI or any statutory authority**

The Company has complied with all requirements specified under the SEBI Listing Regulations as well as other Regulations and guidelines of SEBI. No penalties or strictures imposed on the listed entity by the Stock Exchange(s) or SEBI or any statutory authority, on any matter related to capital markets, during last three years.

**Vigil Mechanism/ Whistle Blower Policy**

The Company has in place the necessary vigil mechanism as envisaged under Section 177 of the Act and Regulation 22 of the SEBI Listing

Regulations. During the year under review, no personnel has been denied access to the Audit Committee. The Whistle Blower Policy is posted on the website of the Company at the link <https://www.aurumproptech.in/investor/policies>.

**Details of compliance with mandatory requirements and adoption of non-mandatory requirement of SEBI Listing Regulations**

The Company has disclosed and complied with all mandatory requirements under the SEBI Listing Regulations. The details of these compliances have been given in the relevant sections of this report.

Among non-mandatory requirements of the SEBI Listing Regulations, the Company has complied with the following:

The Board - Chairman's Office and tenure of Independent Directors: As on March 31, 2024, the Company does not have identified Chairman hence this clause is not applicable.

Shareholders' Rights: Quarterly/ half-yearly financial Results along with the press release and key highlights are made available on the website of the Company at the web link <https://aurumproptech.in/investor/financial-information/quarterly-earnings/>.

Unmodified Opinion in audit report: The Auditors of the Company have issued Audit Reports with unmodified opinion on the standalone and consolidated financial statements for the year ended March 31, 2024.

Reporting of Internal Auditor: The Internal Auditor reports directly to the Audit Committee, attends the Audit Committee meetings and interacts directly with the Audit Committee.

**Policy for Determining Material Subsidiaries**

In terms of Regulation 16 (1) (c) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 The Company has a policy on Material Subsidiary and same is placed on the website of the Company at <https://www.aurumproptech.in/investor/policies>.

## CORPORATE GOVERNANCE REPORT (Contd.)

**Policy on dealing with Related Party Transactions**

The Policy on dealing with Related Party Transactions is available on the Company's website at <https://www.aurumproptech.in/investor/policies>.

There was no suspension of trading in the Securities of the Company during the year under review.

The Company has made the first call on 4,29,44,533 partly paid-up equity shares issued on rights basis (suspended ISIN: IN9898S01019) pursuant to which the trading was suspended for the aforesaid shares from March 21, 2024 till May 06, 2024.

Details of utilization of funds raised through preferential allotment or qualified institutional placement

During the year 2023-24, the Company has not raised any funds through preferential allotment or qualified institutional placement as specified under Regulation 32(7A) of the SEBI Listing Regulations.

**Certificate from Company Secretary in Practice**

M/s. Ainesh Jethwa, Company Secretary in Practice, has issued a certificate as required under the SEBI Listing Regulations, confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of companies by the SEBI/ Ministry of Corporate Affairs or any other statutory authority. The certificate is enclosed with this section as Annexure A.

**Recommendations of Committees of the Board**

There were no instances during the 2023-24, wherein the Board had not accepted recommendations made by any committee of the Board.

**Details of material subsidiaries of the listed entity incorporated, including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries:**

Sr. No.	Name of the Material Subsidiary	Date & Place of Incorporation	Name of the Statutory Auditor	Date of appointment of Statutory Auditor
1	K2V2 Technologies Pvt Ltd	March 25, 2019 and Pune	M/s Kirtane and Pandit LLP	December 31, 2020
2	Helloworld Technologies India Pvt Ltd	March 06, 2019 and Bangalore	M/s M S K A and Associates	September 27, 2023

Total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part.

Total fees of INR 50.00 Lakhs for 2023-24, for all services, was paid by the Company, on a consolidated basis, to the statutory auditor.

Disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Aurum PropTech Limited follows a strict zero tolerance towards sexual harassment at workplace and has adopted a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder, for prevention and redressal of complaints of sexual harassment at workplace.

- Number of complaints filed during the FY – Nil
- Number of complaints disposed of during the FY – Nil
- Number of complaints pending as on end of the FY – Nil

Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/ companies in which directors are interested

The Company has not given any loans or advances to any firm / company in which its directors are interested. Loans granted to subsidiaries are given in Notes to the Standalone Financial Statement.

## CORPORATE GOVERNANCE REPORT (Contd.)

**Disclosure of Non-Compliance with Corporate Governance Requirement**

There is no Non-Compliance of any requirement of Corporate Governance Report of sub-para (2) to (10) of the Part C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**D&O Insurance for Directors**

In line with the requirements of Regulation 24(10) of the SEBI Listing Regulations, the Company has taken Directors and Officers Insurance (D&O) for all its Directors and Members of the Senior Management for such quantum and for such risks as determined by the Board.

Compliances with Corporate Governance disclosure requirements as specified in the SEBI Listing Regulations

The Company complies with all mandatory requirements as per Regulations 17 to 27 and Regulation 46(2) of the SEBI Listing Regulations. There were no instances of non-compliance on any matter related to the capital markets.

- Disclosures of the Compliance with Corporate Governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of Sub-regulation (2) of Regulation 46 are as follows:

Regulation	Particulars of Regulations	Compliance Status (Yes/No)
17	Board of Directors	Yes
17 A	Maximum number of directorships	Yes
18	Audit Committee	Yes
19	Nomination and Remuneration Committee	Yes
20	Stakeholders Relationship Committee	Yes
21	Risk Management Committee	Yes
22	Vigil mechanism	Yes
23	Related Party Transactions	Yes
24	Corporate Governance requirements with respect to subsidiary of listed entity	Yes
24A	Secretarial Audit & Secretarial Compliance Report	Yes
25	Obligations with respect to Independent Directors	Yes
26	Obligation with respect to employees including Senior Management, Key Managerial Persons, Directors and Promoters	Yes
27	Other Corporate Governance requirements	Yes
46 (2) (b) to (i)	Website (Updation)	Yes

**Managing Director & Chief Financial Officer (CFO) Compliance Certificate**

Pursuant to Regulation 17(8) of the SEBI Listing Regulations, Managing Director and CFO is required to issue Compliance Certificate certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. As the Company does not have a Managing Director this certificate is issued by Executive Director & Chief Financial Officer (CFO) of the Company.

The said certificate is annexed and forms part of the Annual Report as Annexure C.

**AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE**

The Company has obtained the certificate from the Secretarial Auditor of the Company regarding compliance with the provisions relating to the Corporate Governance laid down the certificate annexed to the report on Corporate Governance Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the

## CORPORATE GOVERNANCE REPORT (Contd.)

2023-24 annexed as Annexure B, and will be sent to the stock exchanges along with this annual report to be filled by the Company.

**TRANSFER OF UNPAID / UNCLAIMED AMOUNTS AND SHARES TO INVESTOR EDUCATION AND PROTECTION FUND**

Pursuant to the provisions of Section 124(5) of the Companies Act, 2013 read with the rules framed thereunder, the dividend lying in the Unpaid Dividend Account which remains unpaid or unclaimed for a period of seven consecutive years along with underlying shares are transferred by the Company to Investor Education and Protection Fund (IEPF). During the year, the Company has not transferred any shares or in respect of which dividend had not been paid or claimed by the members for seven consecutive years or more.

The Company has uploaded on its website, the details of unpaid and unclaimed amounts lying with the Company as on March 31, 2024. The Company has also uploaded these details on the website of the IEPF Authority ([www.iepf.gov.in](http://www.iepf.gov.in)).

The voting rights on the shares transferred to IEPF Authority shall remain frozen till the rightful owner claims the shares.

Details of date of declaration and due date for transfer to IEPF:

Financial Year	Declaration Date	Last Date for claiming Unpaid Dividend
2017-2018 (Interim Dividend)	August 03, 2017	August 03, 2024
2018-2019 (Final Dividend)	August 06, 2019	August 06, 2026
2019-2020 (Interim Dividend)	March 16, 2020	March 16, 2027
2020-2021 Interim Dividend)	December 15, 2020	December 15, 2027

**Disclosures with respect to demat suspense account/ unclaimed suspense account**

Regulation 39(4) of the Listing Regulations read with Schedule VI provides for the manner of dealing with unclaimed shares. As per the provisions, the Company is required to dematerialise such shares which have been returned as undelivered by postal authorities and hold the same in Unclaimed Suspense Account with a Depository.

**Disclosure pursuant to the unclaimed shares as on March 31, 2024 is given below:**

Particulars	Aggregate number of Shareholders	Outstanding shares
Aggregate number of shareholders and the outstanding shares in the Unclaimed Suspense Account at the beginning of the year i.e. April 01, 2023.	Nil	Nil
Number of Shareholders who approached the Company for transfer of shares from the Unclaimed Suspense Account during the year.	Nil	Nil
Number of Shareholders to whom shares were transferred from the Unclaimed Suspense Account during the year.	Nil	Nil
Aggregate number of shareholders and the outstanding shares in the Unclaimed Suspense Account at the end of the year i.e. March 31, 2024.	Nil	Nil

**Reconciliation of Share Capital Audit**

The 'Reconciliation of Share Capital Audit' was undertaken on a quarterly basis and the audit covers the reconciliation of the total admitted capital with NSDL and CDSL and the total issued and listed capital.

## CORPORATE GOVERNANCE REPORT (Contd.)

The audit has also confirmed that the aggregate of the total issued/ paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

**Accounting treatment in preparation of Financial Statements**

Indian Accounting Standards (IND-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Amendment Rules, 2016, have been followed in preparation of the financial statements of the Company in all material aspect.

**Internal Controls**

The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory/ regulatory compliances.

**Information for shareholders on the internet**

The Company actively communicates its strategy and the developments of its business to the financial markets. The Press release, Analysts' conference calls as well as the presentations at analysts meetings are organized by Chorus Call Conferencing Services (I) Pvt. Ltd. Decisions in such meetings are always limited to information that is already in the public domain. Please access the homepage at <https://www.aurumproptech.in/> and register yourself for regular updates.

**Management Discussion and Analysis**

As required by the SEBI Listing Regulations, the Management Discussion and Analysis is provided separately in the Annual Report.

**Code of Conduct**

The Board of Directors has approved a Code of Business Conduct which is applicable to the Members of the Board and all employees. The Company believes in "Zero Tolerance" to bribery and corruption in any form.

The Code lays down the standard of conduct which is expected to be followed by the Directors and the employees in their business dealings and in particular on matters relating to integrity in the workplace, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behaviour from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management staff were required to complete an e-learning module in this regard.

**Prevention of Insider Trading**

The Company has adopted a Code of Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons and Immediate Relatives with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the trading window is closed. The Company Secretary is responsible for implementation of the Code.

In order to have proper Internal Control System as mandated by the SEBI, the Company has implemented an Insider Trading Monitoring tool. This tool facilitates obtaining pre-clearance approval, submitting initial disclosures, period-end disclosures and continuous disclosures on trading in shares of Aurum PropTech Limited. It helps the Company to monitor trading in shares of the Company by Promoters/ Directors/ Designated Employees/ other Insiders and maintain the data in electronic form.

**Agreements relating to the Company**

There are no agreements with any party which impact the management or control of the Company or impose any restriction or create any liability upon the Company.

## CORPORATE GOVERNANCE REPORT (Contd.)

**Declaration by Executive Director**

I, Onkar Shetye, Executive Director of Aurum PropTech Limited hereby confirm pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that:

The Board of Directors of Aurum PropTech Limited has laid down a code of conduct for all the Board Members and Senior Management Personnel of the Company. The said code of conduct has also been posted on Company's website <https://aurumproptech.in/investor/policies/>

All the Board members and senior management personnel have affirmed their compliance with the said code of conduct for the year ended on March 31, 2024.

Yours faithfully,

**Onkar Shetye**  
Executive Director

Date: July 19, 2024

Place: Navi Mumbai

## ANNEXURE A

### CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of the SEBI  
(Listing Obligation and Disclosure Requirements) Regulations 2015)

To,  
The Members,  
**Aurum PropTech Limited**  
Aurum Q1, Aurum Q Parc, Thane Belapur Road,  
Navi Mumbai 400710

We have examined the relevant registers, records, forms, returns and disclosure received from the Directors of **AURUM PROPTech LIMITED** (CIN L72300MH2013PLC244874) having registered office at Aurum Q1, Aurum Q Parc, Thane Belapur Road, Navi Mumbai 400710 (hereinafter referred to as 'the Company') produced before us by the Company for the purpose of issuing this certificate in accordance with Regulation 34(3) read with Schedule V Para C sub Clause (10) (i) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.

In our opinion and to the best of our knowledge and according to the verifications including Directors Identification Number (DIN) status from the portal of Ministry of Corporate Affairs at www.mca.gov.in, as considered necessary and explanation furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities Exchange Board of India, Ministry of Corporate Affairs or such other statutory Authority.

Sr. No.	Name of the Director	DIN	Date of appointment in the Company
1.	Ramashrya Ramjag Yadav	00145051	July 31, 2021
2.	Srirang Yashwant Athalye	02546964	May 04, 2021
3.	Onkar Sunil Shetye	06372831	May 04, 2021
4.	Vasant Vitthaladas Gujarathi	06863505	March 03, 2020
5.	Ajit Ravindra Joshi	08108620	July 23, 2021
6.	Padma Samir Deosthali	09250994	July 23, 2021

Ensuring the eligibility for the appointment or continuity of every Director on the Board of above referred Company is the responsibility of the management of the Company. Our responsibility is to express an opinion as stated above based on our verification. This certificate is neither an assurance as to the future viability of the Company or effectiveness with which the management has conducted the affairs of the Company.

For **Ainesh Jethwa & Associates**

Practicing Company Secretaries  
Peer Review Certificate No. 1727/2022

**Aineshkumar Jethwa**

Proprietor  
Membership No. ACS 27990  
COP No.: 19650  
UDIN: A027990F000774538

Place: Mumbai  
Date: July 18, 2024

## ANNEXURE B

### CERTIFICATE FROM PRACTICING COMPANY SECRETARY ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER SCHEDULE V OF THE LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS:

I have examined the compliance of conditions of Corporate Governance by **Aurum PropTech Limited** for the financial year ended March 31, 2024, as stipulated in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of the conditions of Corporate Governance is the responsibility of the Management, my examination was limited to the procedure and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance.

It is neither an audit nor an expression of the opinion on the financial statements of the Company. In my opinion, and to the best of my information and according to the explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the provisions of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For **Ainesh Jethwa & Associates**

Practising Company Secretaries  
Peer Review Certificate No. 1727/2022

**Aineshkumar Jethwa**

Proprietor  
Membership No. ACS 27990  
COP No.: 19650  
UDIN: A027990F000774450

Place: Mumbai  
Date: July 18, 2024



## ANNEXURE C

### COMPLIANCE CERTIFICATE BY EXECUTIVE DIRECTOR AND CHIEF FINANCIAL OFFICER

[Pursuant to Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, the undersigned, in our respective capacities as Executive Director and Chief Financial Officer of Aurum PropTech Limited ("the Company") to the best of our knowledge and belief, certify that:

- 1) We have reviewed Financial Statements and Cash Flow Statements for the financial year ended March 31, 2024 and that to the best of our knowledge, information and belief, we state that:
  - a) these statements do not contain any material untrue statement or omit any material fact or contain statements that might be misleading;
  - b) these statements together present, a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- 2) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violates of the Company's code of conduct.
- 3) We are responsible for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiency in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- 4) We have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and the Audit Committee:
  - a) Significant changes, if any, in internal controls over financial reporting during the year;
  - b) Significant changes, if any, in the accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
  - c) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Yours faithfully,

**Onkar Shetye**  
Executive Director

**Kunal Karan**  
Chief Financial Officer

Date: July 19, 2024  
Place: Navi Mumbai



### AURUM PROPTECH LIMITED

**Registered Office: Aurum Q1, Aurum Q Parc, Thane Belapur Road,**

**Navi Mumbai, Thane - 400710**

**Corporate Identification Number (CIN): L72300MH2013PLC244874**

**Website: <https://aurumproptech.in/>; E-mail: [investors@aurumproptech.in](mailto:investors@aurumproptech.in)**

**Phone: +91-22-69-111-800**

## NOTICE

**NOTICE** is hereby given that 11<sup>th</sup> Annual General Meeting ("AGM") of the members of AURUM PROPTECH LIMITED is scheduled to be held on **Thursday, September 26, 2024 at 2:00 P.M. (IST)** through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM"), to transact the following businesses:

### ORDINARY BUSINESS

#### 1. Adoption of Financial Statements

To consider, approve and adopt the audited financial statements of the Company (Consolidated and Standalone) for the financial year ended March 31, 2024 together with Reports of the Board of Directors and Auditors thereon and in this regard, pass the following resolution as an **Ordinary Resolution**.

**"RESOLVED THAT** the audited (Standalone and Consolidated) financial statements of the Company for the financial year ended on March 31, 2024 and the Reports of the Board of Directors and Auditors thereon as circulated to the Members be and are hereby considered and adopted."

#### 2. Retirement by Rotation

To appoint Mr. Onkar Shetye (DIN: 06372831), Executive Whole-time Director, who retires by rotation as a Director and if thought fit, to approve with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Onkar

Shetye (DIN: 06372831) Executive Whole-time Director of the Company, who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company."

#### 3. Re-appointment of M/s. M S K A & Associates (FRN: 105047W), Chartered Accountants, as the Statutory Auditors of the Company.

To consider and if thought fit, to approve with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of Audit Committee and the Board of Directors, M/s. M S K A & Associates, Chartered Accountants (Firm Registration No. 105047W) be and are hereby re-appointed as the Statutory Auditors of the Company, to hold office for a second term of five consecutive years from the conclusion of the 11th Annual General Meeting (AGM) until the conclusion of the 16th AGM of the Company, on such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors.

**RESOLVED FURTHER THAT** the Directors of the Company, the Chief Financial Officer and the Company Secretary be and are hereby authorized severally to do all acts, deeds and things as may be

## NOTICE (Contd.)

deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution.”

**SPECIAL BUSINESS**

4. Re-appointment of Mr. Vasant Gujarathi (DIN: 06863505) as an Independent Director of the Company.

To consider and if thought fit, to approve with or without modification(s), the following resolution as **Special Resolution:**

“**RESOLVED THAT**, pursuant to the provisions of sections 149, 152, and other applicable provisions of the Companies Act, 2013 (“the Act”) and the rules made thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force), read with Schedule IV of the Act and Regulation 16 and Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded to re-appoint Mr. Vasant Gujarathi (DIN: 06863505), as an Independent Director of the Company for second and final term of five years commencing from March 03, 2025 till March 02, 2030;

**RESOLVED FURTHER THAT** pursuant to the provisions of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Vasant Gujarathi be continued as an Independent Director (under Non-Executive category) of the Company for the said term of 5 years, notwithstanding that on March 18, 2026

Mr. Vasant Gujarathi attains the age of 75 years during the aforesaid tenure;

**RESOLVED FURTHER THAT** the Directors of the Company, the Chief Financial Officer and the Company Secretary be and are hereby authorized severally to do all acts, deeds and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution.”

5. Approve the variation in the estimated amount of objects of rights issue proceeds.

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

“**RESOLVED THAT** with reference to the letter of offer of the Company dated April 8, 2022 pursuant to which the Company has issued and allotted partly paid equity shares of the Company to its shareholders on a rights basis (Rights Issue), and pursuant to the applicable provisions of the Companies Act, 2013 and the rules made thereunder, (including any statutory modifications or re-enactment thereof, for the time being in force), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and any other applicable rules, regulations, guidelines, clarifications, circulars and notifications issued by or the Securities Exchange Board of India and in accordance with the provisions of the Memorandum of Association and the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to approve the change in estimated amount of objects of rights issue proceeds, to the limited extent, as set out below:

## NOTICE (Contd.)

(₹ In Lakhs)

Objects of the Issue	Estimated Cost as per LOF	Revised Cost as per Shareholders approval in FY 2022-23	Utilized Till March 2024	Estimated cost- revised as per shareholder's approval in FY 2023-24
Product Development	₹ 3,750	₹ 3,750	₹ 327	₹ 1,060
Product Marketing	₹ 3,100	₹ 3,100	₹ 20	₹ 1,021
Identified Investments	₹ 15,670	₹ 15,281	₹ 6,053	₹ 13,559
Funding Inorganic growth General corporate purpose	₹ 11,387	₹ 11,776	₹ 1,850	₹ 10,017
<b>Total</b>	<b>₹ 33,907</b>	<b>₹ 33,907</b>	<b>₹ 8,250</b>	<b>₹ 25,657</b>

**RESOLVED FURTHER THAT** the definition of Identified Investments as given in the Letter of Offer date April 8, 2022 to further include Investments made in Aurum Analytica Private Limited, NestAway Technologies Private Limited and YieldWiseX Technologies Private Limited through equity/loan/line of credit / convertible note, etc

**RESOLVED FURTHER THAT** for the purpose of giving effect to these resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary to comply with the applicable provisions of the Companies Act, 2013 and rules made there under for the time being in force or and any modification or changes implemented during the course of the desirable including without limitation, to make modifications, changes, variations, alterations or revisions in the matters relating to acquisitions and strategic initiatives as it may deem fit, seek requisites approvals from the appropriate authorities, appoint consultants, advisors and other agencies.

**RESOLVED FURTHER THAT** a copy of the above resolutions, certified by any director or the Company Secretary of the Company, be forwarded to all concerned authorities, agencies or parties for necessary action from time to time”.

6. Approve the borrowing limits in excess of the Paid-up Share Capital, Free Reserves and Securities Premium of the Company pursuant to 180(1)(c) of the Companies Act, 2013.

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to Section 180(1)(c) and other applicable provisions, of the Companies

Act, 2013, (including any statutory modification(s) or reenactment thereof for the time being in force) consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company including any committee thereof for the time being exercising the powers conferred on them by this resolution, to borrow from time to time, as it may consider fit, which will or may exceed the aggregate of its paid-up share capital, free reserves and securities premium of the Company as per the latest annual audited financial statements shall not exceed ₹ 6,00,00,00,000/- (Rupees Six Hundred Crore Only), on such terms and conditions as the Board may deem fit, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained/to be obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate of the paid up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby severally authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

7. Approval in respect to waiver of excess managerial remuneration of Mr. Onkar Shetye (DIN: 06372831), Executive Whole Time Director and waiver of

## NOTICE (Contd.)

excess remuneration of Mr. Srirang Athalye (DIN: 02546964), pursuant to exercise of stock options.

To consider and if thought fit, to approve with or without modification(s), the following resolution as **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V of the Companies Act, 2013 (‘the Act’) and other applicable provisions, if any, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory amendment(s), modification(s) or re-enactment(s) thereof) and in accordance with the Articles of Association of the Company and necessary approval(s), if any, and pursuant to the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to ratify and confirm the waiver of excess remuneration paid to Mr. Onkar Shetye (DIN: 06372831), Executive Whole-time Director for the financial year 2023-24, pursuant to exercise of stock options, which is in excess of the limits prescribed under Schedule V of the Act and within the limits proposed for approval by the Members of the Company at this Annual General Meeting.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 197 and 198 read with Schedule V of the Companies Act, 2013 (‘the Act’) and other applicable provisions, if any, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory amendment(s), modification(s) or re-enactment(s) thereof) and Regulation 17(6)(a) & 17(6)(ca) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’) in accordance with the Articles of Association of the Company and necessary approval(s), if any, and pursuant to the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to ratify and confirm the waiver of excess remuneration paid to Mr. Srirang Athalye (DIN: 02546964), Non-Executive Director of the

Company for the financial year 2023-24 pursuant to exercise of stock options, which is in excess of the limits prescribed under Schedule V of the Act and within the limits proposed for approval by the Members of the Company at this Annual General Meeting.

**RESOLVED FURTHER THAT** the Directors of the Company, the Chief Financial Officer and the Company Secretary be and are hereby authorized severally to do all acts, deeds and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution.”

8. To approve revision of remuneration to Executive and Non-Executive Directors of the Company by way of exercise of stock options.

To consider and if thought fit, to approve with or without modification(s), the following resolution as **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Rules made thereunder (including any statutory modification or reenactment thereof) read with Schedule V thereof and Regulation 17(6)(a) & 17(6)(ca) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’) as amended from time to time, and as proposed and recommended by the Board on the basis of recommendation of Nomination & Remuneration Committee, the consent of the members of the Company be and is hereby accorded to the payment of remuneration to Executive and Non-Executive Directors in case of no profits /inadequate profits in accordance with the provisions of Schedule V of the Act or such other sum as may be permitted under the applicable provisions by way of exercise of stock options granted to Mr. Onkar Shetye (DIN: 0637281) Executive Director for a period from May 04, 2024 to May 03, 2027, Mr. Srirang Athalye (DIN: 02546964) and Mr. Ramashrya Yadav (DIN: 00145051) Non-Executive Directors of the Company for a period from April 01, 2024 till March 31, 2027, the details of which are more specifically mentioned in the explanatory Statement;

## NOTICE (Contd.)

**RESOLVED FURTHER THAT** the above remuneration shall be in addition to sitting fees and reimbursement of expenses for attending the meetings of the Board and/or other Committee meetings being paid to the Non-Executive Directors;

**RESOLVED FURTHER THAT** the Directors of the Company, the Chief Financial Officer and the Company Secretary be and are hereby authorized severally to do all acts, deeds and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution.”

9. Approve the Material Related Party Transactions transaction(s) proposed to be entered into by the Company during the financial year 2024-25.

To consider and if thought fit, to approve with or without modification(s), the following resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and other applicable provisions, if any along with the Rules made thereunder and other applicable laws including any amendments, modifications, variations or reenactments thereof and the Company’s Policy on the Materiality of Related Party Transactions and on Dealing with Related Party Transactions and basis the approval of the Audit Committee and recommendation of the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (‘Board’), for entering into / or carrying out and / or continuing with existing contracts /arrangements / transactions or modification(s) of earlier / arrangements / transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with and/or continue the related party transaction(s) / contract(s) / arrangement(s) / agreement(s) (in terms of Regulation 2(1)(zc)(i) of

the Listing Regulations) in terms of the explanatory statement to this resolution and more specifically set out in Table nos. A1 & A2 in the explanatory statement to this resolution on the respective material terms & conditions set out in each of Table nos. A1 & A2.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer/executive of the Company and to hereby authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard.”

**By Order of the Board  
For Aurum PropTech Limited**

**Onkar Shetye**

Executive Director  
DIN: 06372831

Place: Navi Mumbai  
Date: July 19, 2024

**Registered office:**

Aurum Q1, Q Parc,  
Navi Mumbai 400710,  
Maharashtra, India  
(CIN): L72300MH2013PLC244874  
<https://aurumproptech.in/>  
E-mail: investors@aurumproptech.in

**NOTES:**

- The respective Explanatory Statements, pursuant to Section 102 of the Companies Act, 2013, in respect of the business under Item Nos. 4 to 9 of the accompanying Notice are annexed hereto.
- General instructions for accessing and participating in the 11th Annual General Meeting (AGM) through VC/ OAVM Facility and voting through electronic means including remote e-Voting:
  - The Ministry of Corporate Affairs (‘MCA’) has, vide its circular dated December 28, 2022,

## NOTICE (Contd.)

read together with circulars dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021 and May 05, 2022 (collectively referred to as "MCA Circulars"), permitted convening the Annual General Meeting ("AGM" / "Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without physical presence of the members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 ("the Act") read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the AGM of the Company is being held through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.

- b) Since AGM is being held through VC/OAVM, the facility to appoint a proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- c) Since the AGM is held through VC/OAVM facility, the road map is not annexed in the Notice.

**Dispatch of Annual Report through Electronic mode**

- a. In line with the MCA Circular No. 17/2020 dated April 13, 2020 and SEBI Circulars, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories/ Depository Participants. Notice of the AGM and Annual Report 2023-24 will also be made available on the website of the Company at <https://aurumproptech.in/>, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the website of NSDL (agency for providing the Remote

e-voting facility) i.e. <https://www.evoting.nsd.com>.

- b. Members who have not registered their e-mail address with the Company/ Depository / Depository Participant are requested to register their e-mail address by clicking on the below link and follow the registration process as guided there at: [https://ris.kfintech.com/email\\_registration/](https://ris.kfintech.com/email_registration/). In case of any queries, members may write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).
  - c. As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to send their questions in advance mentioning their name, demat account number/folio number, e-mail ID, mobile number at [investors@aurumproptech.in](mailto:investors@aurumproptech.in). Questions received by the Company till 5:00 p.m. on Monday, September 23, 2024 shall only be considered and responded during the AGM.
3. The members of the Company, holding shares in physical form or in dematerialized form, as on the cut-off date being Thursday, September 19, 2024 may cast their vote through remote e-voting or voting at the AGM.
  4. The notice of the AGM along with the Annual Report for the Financial Year 2023-24 will be dispatched electronically to the members whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date for sending notice of the AGM and the Annual Report) i.e. Friday, August 30, 2024.
  5. The voting rights of members shall be in proportion to the number of shares held by the members as on the cut-off date being Thursday, September 19, 2024.
  6. A person holding shares in physical form and non-individual shareholders who acquires shares of the Company and becomes member of the Company after dispatch of AGM Notice via e-mail and holding shares as of the cut-off date i.e. Thursday, September 19, 2024 may obtain the User ID and Password by

## NOTICE (Contd.)

sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com). However, if he / she is already registered with NSDL for remote e-voting then he/she can use his / her existing user ID and password for casting the vote. If you forgot your password, you can reset your password by using the "Forgot User Details/Password" or "Physical User Reset Password" option available on [www.evoting.nsd.com](http://www.evoting.nsd.com) or call on toll-free no. **1800 1020 990 and 1800 22 44 30**. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Thursday, September 19, 2024, may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".

7. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.
8. In the case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
9. Members who have cast their votes by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
10. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company shall remain close from Friday, September 20, 2024 to Thursday, September 26, 2024 (both days inclusive), for the purpose of AGM.
11. Mr. Ainesh Jethwa, Practicing Company Secretary, has been appointed as Scrutinizer to scrutinize the remote e-voting process and e-voting at the AGM in a fair and transparent manner.

**INSPECTION OF DOCUMENTS**

- a. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, certificate issued by Statutory Auditors of the Company as required

under the SEBI (Share Based Employee Benefits) Regulations, 2014 and all documents as mentioned in the resolutions and/ or explanatory statement, are available for inspection through electronic mode, up to the date of AGM.

- b. Members seeking any information with regard to Accounts or any other matter to be considered at AGM are requested to write to the Company on or before Monday, September 23, 2024 by sending an at [investors@aurumproptech.in](mailto:investors@aurumproptech.in)
12. Pursuant to the provisions of Section 72 of the Act read with the Rules made thereunder, Members holding shares in single name may avail the facility of nomination in respect of shares held by them. Members holding shares in physical form may avail this facility by sending a nomination in the prescribed Form No. SH-13, to the Registrar & Share Transfer Agent. Members holding shares in electronic form may contact their respective Depository Participant(s) to avail this facility.
13. Members may note that, mandated by SEBI, securities of listed companies can be transferred only in dematerialised form with effect from, April 01, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialised form.
14. SEBI has mandated submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in dematerialized form are, therefore, requested to submit their PAN to their depository participants. Members holding shares in physical form are required to furnish PAN to the Registrar & Share Transfer Agent.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/ OAVM ARE AS UNDER:**

1. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/

## NOTICE (Contd.)

- OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- Institutional/ Corporate members are encouraged to attend and vote at the AGM through VC/OAVM. Institutional / Corporate members intending to authorize their representatives to attend and vote at the AGM are required to send a certified scanned copy (pdf/jpeg format) of the Board Resolution/ authority letter, with the attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to Ainesh Jethwa [ainesh@csaineshjethwa.com](mailto:ainesh@csaineshjethwa.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com).
  - The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
  - Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as voting on the day of the AGM will be provided by NSDL.
  - Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered e-mail address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at [investors@aurumproptech.in](mailto:investors@aurumproptech.in) from Saturday, September 21, 2024 (9:00 a.m. IST) to Monday, September 23, 2024 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
  - In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://aurumproptech.in/> The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
  - Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
  - Members are encouraged to join the Meeting through Laptops for better experience.

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- Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/ folio number, email, mobile number at [investors@aurumproptech.in](mailto:investors@aurumproptech.in). The same will be replied by the Company suitably.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:**

**The remote e-voting period begins on Monday, September 23, 2024 at 9:00 A.M. and ends on Wednesday, September 25, 2024 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on**

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the <b>"Beneficial Owner"</b> icon under <b>"Login"</b> which is available under <b>'IDeAS'</b> section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on <b>"Access to e-Voting"</b> under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>"Register Online for IDeAS Portal"</b> or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL</li> </ol>

**the record date (cut-off date) i.e. Thursday, September 19, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, September 19, 2024.**

**How do I vote electronically using NSDL e-voting system?**





*The way to vote electronically on NSDL e-voting system consists of "Two Steps" which are mentioned below:*

**Step 1: Access to NSDL e-Voting system****A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

## NOTICE (Contd.)

Type of shareholders	Login Method
	<p>Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <p style="text-align: center;">   </p> <p style="text-align: center;">   </p>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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#### Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

#### B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

##### How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
  - Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
  - A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
- Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
- Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- Password details for shareholders other than Individual shareholders are given below:
  - If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - How to retrieve your ‘initial password’?
    - If your email ID is registered in your demat account or with the Company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox.

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Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on **"Forgot User Details/ Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

### Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

#### How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to Ainesh Jethwa <[ainesh@csaineshjethwa.com](mailto:ainesh@csaineshjethwa.com)> with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon

## NOTICE (Contd.)

five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com).

#### Process for those shareholders whose e-mail IDs are not registered with the depositories for procuring user id and password and registration of e-mail IDs for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [investors@aurumproptech.in](mailto:investors@aurumproptech.in).
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [investors@aurumproptech.in](mailto:investors@aurumproptech.in). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

#### THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

#### EVOTING RESULTS

The results of e-voting and ballot shall be declared not later than 48 hours after the conclusion of AGM. The declared results along with Scrutinizer's Report shall be placed on the website of the Company at <https://aurumproptech.in/> and on the website of NSDL at <https://www.evoting.nsdl.com>. The results shall also be communicated to the Stock Exchanges on which shares of the Company are listed. Subject to receipt of requisite number of votes, resolutions set out in the notice will be deemed to be passed on the date of AGM.

#### IEPF RELATED INFORMATION

Members who wish to claim dividends that remain unclaimed/ unpaid are requested to write to the Company's Registrar & Share Transfer Agent or the Company Secretary, at the Company's Registered Office. Members are requested to note that dividends that are not claimed or remain unpaid for seven years from the date of transfer to the Company's unpaid dividend account will be transferred to the Investor Education and Protection Fund (IEPF). Further, equity shares in respect whereof dividend remains unclaimed / unpaid for seven consecutive years will also be transferred to the IEPF as per Section 124 of the Act read with Rules notified thereunder, as may be amended from time to time.

## NOTICE (Contd.)

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013****Item No. 4: Re-appointment of Mr. Vasant Gujarathi (DIN: 06863505) as an Independent Director of the Company.**

Mr. Vasant Gujarathi (DIN: 06863505) was appointed as an independent director of the Company pursuant to Section 149 of the Act, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 ("the Appointment Rules") by the Board, effective March 03, 2020 to March 02, 2025. The members at the AGM held on September 24, 2020 had approved the same. He is due for retirement from the first term as an independent director on March 02, 2025.

The Nomination and Remuneration Committee (NRC), after taking into account the performance evaluation of Mr. Vasant Gujarathi, during his first term of 5 (five) years and considering his knowledge, acumen, expertise, experience and substantial contribution and time commitment, has recommended to the Board his re-appointment for a second term of 5 (five) years. The NRC has considered his diverse skills, leadership capabilities, expertise in governance, finance, risk management, business reorganization and vast business experience, among others, as being key requirements for this role.

In view of the above, the NRC and the Board are of the view that Mr. Vasant Gujarathi possesses the requisite skills and capabilities, which would be of immense benefit to the Company, and hence, it is desirable to reappoint him as an independent director. Based on the recommendation of the NRC, the Board, recommended the reappointment of Mr. Vasant Gujarathi as an independent director, not liable to retire by rotation, for a second term of 5 (five) years effective March 03, 2025, to March 02, 2030 (both days inclusive).

As per Section 149 of the Act, an independent director may hold office for two terms up to 5 (five) consecutive years each. Mr. Vasant Gujarathi fulfills the requirements of an independent director as laid down under Section 149(6) of the Act, and Regulation 16(1)(b) of the LODR Regulations.

The Company has received all statutory disclosures /declarations from Mr. Vasant Gujarathi, including

(i) Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Appointment Rules, (ii) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act, and (iii) A declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act. In the opinion of the Board and based on its evaluation, Mr. Vasant Gujarathi fulfills the conditions specified in the Act, and Rules made thereunder and LODR Regulations for his reappointment as an independent director of the Company and he is independent of the Management of the Company.

A copy of the draft letter for the re-appointment of Mr. Vasant Gujarathi as an Independent Director setting out the terms and conditions is available for electronic inspection by the members during normal business hours on working days up to Tuesday, September 24, 2024.

Mr. Vasant Gujarathi attains the age of 75 years during the aforesaid tenure on March 18, 2026 and pursuant to the provisions of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Special Resolution is required for continuation of directorship of Mr. Vasant Gujarathi as an Independent Director and the Board considers that the continued association of Mr. Vasant Gujarathi would be of immense benefit to the Company and is desirable to continue to avail his services as an independent director;

No director, KMP or their relatives except Mr. Vasant Gujarathi, to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution set out in item no. 4.

The Board recommends the special resolution as set out in Item no. 4 of this notice for the approval of members.

**Item No. 5: Approve the variation in the estimated amount of objects of rights issue proceeds.**

With reference to the letter of offer of the Company dated April 08, 2022 pursuant to which the Company has issued and allotted partly paid equity shares of the Company to its shareholders on a rights basis (Rights Issue).

## NOTICE (Contd.)

The Net Proceeds from the Rights Issue were proposed to be utilized by the Company for the following objects:

1. Development of PropTech products and services (Product Development);
2. Marketing of PropTech products and services (Product Marketing);
3. Identified Investments; and
4. Funding inorganic growth initiatives and other general corporate purposes

Based on the current business plan, reschedule of deployment of Net proceeds by Board and various other factors the Board of Directors proposes for, the approval of the shareholders of the Company by way of special resolution for:

- i) Change in estimated amount to 1,000 Lakhs of Product Development and Product Marketing each;
- ii) Unutilized amount of Product Development and Product Marketing, to be utilized for Identified Investments and funding inorganic growth initiatives and general corporate purposes including repayment of principal and interest on the loans taken by the Company.
- iii) Widen the definition of Identified Investments including Investments made in Aurum Analytica Private Limited, NestAway Technologies Private Limited and YieldWiseX Technologies Private Limited through equity/loan/ line of credit/ convertible note, etc.

None of the Directors except Mr. Ramashrya Yadav, Non Executive Director of the Company, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the said resolution.

The Board recommends the Special Resolution set out in item no. 5 of the Notice for approval by the members.

**Item No. 6: Approve the borrowing limits in excess of the Paid-up Share Capital, Free Reserves and Securities Premium of the Company pursuant to 180(1)(c) of the Companies Act, 2013.**

Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of the Company had, at their Meeting dated July 19, 2024, authorized the Board

of Directors (which term shall be deemed to include any Committee of the Board) to borrow money(ies) on behalf of the Company for a sum not exceeding ₹ 6,00,00,00,000/- (Rupees Six Hundred Crore Only), over and above the aggregate of the paid-up share capital and free reserves of the Company. The above limit is apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business.

It is, therefore, required to obtain approval of members by Special Resolution under Section 180(1)(c) of the Companies Act, 2013, to enable the Board of Directors (which term shall be deemed to include any Committee of the Board) to borrow money upto a sum not exceeding ₹ 6,00,00,00,000/- (Rupees Six Hundred Crore Only), which may exceed the aggregate of the paid-up share capital, free reserves and Security Premium of the Company.

The above limit is apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business.

None of the Directors or the Key Managerial Personnel of the Company including their relatives is in any way concerned or interested in the resolutions. The Board recommends the Special Resolution at Item no. 6 of this Notice for the approval of the members.

**Item No. 7: Approval in respect to waiver of excess managerial remuneration of Mr. Onkar Shetye (DIN: 06372831), Executive Whole Time Director and waiver of excess remuneration of Mr. Srirang Athalye (DIN: 02546964), pursuant to exercise of stock options:**

The Company have granted stock options on December 13, 2022 to Mr. Onkar Shetye, Executive Whole-time Director of the Company and Mr. Srirang Athalye, Non-Executive Director of the Company under the Aurum PropTech Employee Stock Option Plan 2021.

Further, the aforesaid directors have exercised their stock options during the financial year 2023-24 as detailed below, pursuant to which the remuneration paid to Mr. Onkar Shetye exceeded as per the approved limits of Schedule V of the Companies Act, 2013 and Mr. Srirang Athalye was receiving the sitting fees being the non-executive director of the Company and no specific remuneration was approved.



## NOTICE (Contd.)

Particulars	Mr. Onkar Shetye	Mr. Srirang Athalye
No. of Stock Options granted on December 13, 2022	2,85,000	2,85,000
No. of Stock Options vested on December 12, 2023 (2023-24)	85,500	85,500
No. of Stock Options exercised on during the 2023-24	70,000	85,500

Further, pursuant to Section 197 of the Companies Act, 2013, approval by way of Special Resolution is required to waive the excess sum paid by way of remuneration in excess of the limit prescribed by the section or without approval required under this section and as per Regulation 17(6)(a) & 17(6)(ca) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") any fees or compensation, paid to non-executive directors, shall require approval of shareholders in general meeting along with the Special resolution approval for payment of annual remuneration to a single non-executive director in excess of fifty per cent of the total annual remuneration payable to all non-executive directors and the excess remuneration as mentioned aforesaid pursuant to exercise of stock options Mr. Srirang Athalye for 2023-24 exceeds 50% criteria.

Particulars	Mr. Onkar Shetye	Mr. Srirang Athalye	Mr. Ramashrya Yadav
No. of Stock Options granted on December 13, 2022	2,85,000	2,85,000	2,85,000
No. of Stock Options exercised till date	70,000	85,500	Nil
No. of balance Stock Options	2,15,000	1,99,500	2,85,000

In the event of exercise of ESOPs by the aforesaid directors, the same shall form part of the remuneration and Pursuant to the provisions of Section 197 of the Companies Act, 2013, read with Schedule V of the Companies Act, 2013, the remuneration to be paid by the Company in case no profits or its profits are inadequate shall be as per Schedule V of the Act and the remuneration can in excess of above limits may be paid if the resolution passed by the shareholders is a special resolution.

No director, KMP or their relatives except Mr. Onkar Shetye and Mr. Srirang Athalye, to whom the resolution relates upto the extent of their shareholding, is interested in or concerned, financially or otherwise, in passing the proposed resolution set out in item no. 7.

The Board recommends the special resolution as set out in Item no. 7 of this notice for the approval of members.

**Item No. 8: To approve revision of remuneration to Executive and Non-Executive Directors of the Company pursuant to exercise of stock options:**

The Company has granted stock options on December 13, 2022 to Mr. Onkar Shetye, Executive Whole-time Director of the Company, Mr. Srirang Athalye, and Mr. Ramashrya Yadav, Non-Executive Directors of the Company under the Aurum PropTech Employee Stock Option Plan 2021.

Also as per Regulation 17(6)(a) & 17(6)(ca) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") any fees or compensation, paid to non-executive directors, shall require approval of shareholders in general meeting along with the Special resolution approval for payment of annual remuneration to a single non-executive director in excess of fifty per cent of the total annual remuneration payable to all non-executive directors and the remuneration to be paid to Mr. Srirang Athalye and Mr. Ramashrya Yadav pursuant

## NOTICE (Contd.)

to exercise of stock options may exceed 50% criteria during the FY 2024-25.

The Board has at its meeting held on July 19, 2024, subject to the approval of the Members, approved revision in remuneration pursuant to exercise of ESOPs of Mr. Onkar Shetye w.e.f May 04, 2024 and May 03, 2024 and Payment of remuneration pursuant to exercise of ESOPs of Mr. Srirang Athalye and Mr. Ramashrya Yadav in accordance with the Schedule V of the Companies Act, 2013 w.e.f. April 01, 2024 till March 31, 2027.

**Revised Remuneration of Mr. Onkar Shetye:**

**Basic Salary:**

₹ 24,15,000/- (Rupees Twenty-Four Lakhs Fifteen Thousand only) per annum, with an option of annual increment as may be decided by the Nomination & Remuneration Committee / Board of Directors, from time to time.

**House Rent Allowance (HRA):**

50% of the Basic Salary as HRA

**Leave Travel Allowance:**

2% of the Basic Salary as Leave Travel Allowance

**Employer NPS Contribution:**

10% of the Basic Salary as Employer NPS Contribution

**Vehicle Fuel & Maintenance:**

₹ 1,80,000/- (Rupees One Lakh Eighty Thousand only) per annum

**Special Allowance:**

Balancing figure of gross salary

**Provident Fund Contribution:**

Company's contribution towards provident fund as per rules of the Company, but not exceeding 12% of Basic Salary.

**Gratuity:**

As per rules of the Company

**Medical Benefits:**

As per rules of the Company

**Variable Pay:**

Based on the performance as may be evaluated by the Nomination & Remuneration Committee, up to a maximum of 30% of the Annual Gross Salary.

**Employment Stock Options (ESOPs)**

\*Total Amount: ₹ 1,65,55,000/-

As may be decided by the Nomination & Remuneration Committee and the above value is mentioned for the total vesting period of ESOPs granted under the Aurum PropTech Employee Stock Option Plan 2021 and the actual remuneration/value for a particular year will vary as per the vesting of options in a particular financial year and exercise of same by Mr. Onkar Shetye and the calculation of the perquisites thereupon.

**Notice Period**

The Agreement may be terminated by either party by giving three months' notice to the other party.

The Salary break-up will be on the Company's current structure and balance if any will be adjusted in special allowance.

**Remuneration of Mr. Srirang Athalye pursuant to exercise of ESOPs:**

\*Total Amount: ₹ 1,53,61,500/-

As may be decided by the Nomination & Remuneration Committee and the above value is mentioned for the total vesting period of ESOPs granted under the Aurum PropTech Employee Stock Option Plan 2021 and the actual remuneration/value for a particular year will vary as per the vesting of options in a particular financial year and exercise of same by Mr. Srirang Athalye and the calculation of the perquisites thereupon.

**Remuneration of Mr. Ramashrya Yadav pursuant to exercise of ESOPs:**

\*Total Amount: ₹ 2,19,45,000/-

As may be decided by the Nomination & Remuneration Committee and the above value is mentioned for the total vesting period of ESOPs granted under the Aurum PropTech Employee Stock Option Plan 2021 and the actual remuneration/value for a particular year will vary as per the vesting of options in a particular financial year and exercise of same by Mr. Ramashrya Yadav and the calculation of the perquisites thereupon.

## NOTICE (Contd.)

The information as required to be disclosed under paragraph (iv) of the second proviso after Paragraph B of Section II of Part II of Schedule V to the Act is as follows:

**a. General information:***i. Nature of Industry:*

The Company is engaged in the business of leasing of real estate property and investment in its subsidiary.

*ii. Date or expected date of commencement of commercial production:*

June 01, 2015

*iii. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:*

Not Applicable

*iv. Financial performance for last three years:*

(₹ in Lakhs)

Particulars	Financial year 2023-24	Financial year 2022-23	Financial year 2021-22
Revenue from Continuing Operations	1,079	923	165
Other Income	1,433	663	490
<b>Total Income</b>	<b>2,512</b>	<b>1,586</b>	<b>655</b>
Profit before Exceptional Items	(1,611)	(1,399)	(1,080)
Exceptional Items	79	0	0
Profit before Tax	(1,690)	(1,399)	(1,080)
Profit after Tax	(1,339)	(1,124)	(852)
Basic Earnings per Share (₹)	(3.39)	(2.98)	(2.80)

*v. Foreign investments or collaborations, if any:* None**b. Information about the appointee***i. Background details, Recognition or awards, Job profile and suitability thereof:***Mr. Onkar Shetye**

Mr. Shetye has a Bachelor's degree in Science from University of Mumbai and a Master's degree in Renewable Energy, Enterprise and Management from UK.

He has 18 years of multisectoral experience and has driven strategic and transformational initiatives at multiple organizations across industries like Energy, Real Estate, Mineral Exploration and Information Technology. He has worked with diverse teams across India, Europe and Africa.

He brings a large toolbox to the table and works with teams to validate, catalyze and scale new ventures by refining competitive dynamics, honing their business plans and refining go to market strategies. In present role, he has worked on various functional areas like Strategy, Operations, Revenue Management and Business Development. He has successfully managed multifunctional teams reporting to him and done Project Management for On Time in Time implementation. He has been part of Aurum Ventures Group since 2012."

Considering his qualification, industry expertise and experience, Mr. Onkar Shetye is suitable for duties and responsibilities to be discharged as Executive Whole-time Director.

## NOTICE (Contd.)

**Mr. Srirang Athalye**

Mr. Srirang Athalye boasts an extensive professional background and career spanning 35 years in various entrepreneurial, industry and consulting roles. He holds a bachelor's degree in commerce and a master's in management studies, both from Mumbai University and is an alumnus of Somaiya Institute of Management Studies, Mumbai.

Currently serving as the Group President of Aurum Ventures and a Non-Executive Director at Aurum PropTech Ltd., he has made significant contributions in the field of mergers and acquisitions across diverse sectors.

He has been associated with Aurum since 2001, where he has successfully established and managed various functions within the group. He played a crucial role as the Chief Strategy Officer and Founder Director of ReNew Power during its incubation period by Aurum Ventures.

In addition to his professional achievements, he actively leads philanthropic initiatives at Aurum and serves as a trustee of the Shanta Durga Charitable Trust, contributing to his family's philanthropic endeavours.

Mr. Athalye being the Non-executive Director with high level of expertise and have rich experience in various functional areas

*ii. Past remuneration:*

Mr. Onkar Shetye	Mr. Srirang Athalye	Mr. Ramashrya Yadav
For 2023-24: ₹ 1,16,69,000/-	NA (Sitting fees was paid)	NA (Sitting fees was paid)

*iii. Remuneration proposed:*

As mentioned above.

*iv. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):*

The proposed remuneration is comparable and competitive, considering the industry, size of the Company, the managerial position and credentials of the appointee.

and coming from diverse background and experience, help the Board in setting up strategies, processes and policies.

**Mr. Ramashrya Yadav**

Mr. Ramashrya Yadav, an alumnus of Harvard Business School, is a leading proponent of India's real estate industry with a deep interest in bringing transformational change to the sector. Mr. Yadav has over 22 years of experience in Construction, Real Estate, Banking & Investment.

He has built multiple businesses up from scratch. His thought philosophy is firmly rooted in multiple small steps aggregating to quantum leaps and exponential impact. Before starting Intergrow Asset Management, India's first real estate's only focused asset management company, he worked as CEO-Real Estate Advisory Practice, Edelweiss Financial Services Limited. Prior to that, he was CEO of Orbit Corporation, a listed entity and one of the most prestigious Real Estate brands, particularly in the premium segment of South Mumbai.

Mr. Yadav being the Non-executive Director with high level of expertise and have rich experience in various functional areas and coming from diverse background and experience, help the Board in setting up strategies, processes and policies.

*v. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:*

Mr. Onkar Shetye, Mr. Srirang Athalye and Mr. Ramashrya Yadav, are not related to any managerial personnel of the Company and does not have any pecuniary relationship with the Company other than their shareholding and remuneration paid by the Company to them as mentioned herein.

## NOTICE (Contd.)

**c. Other Information***i. Reasons of loss or inadequate profits:*

The Company sold off its subsidiary, Majesco Inc., US, to Thoma Bravo in FY 2019-2020, thus, letting off a major portion of its business operations. In FY 2021-22 Aurum RealEstate Developers Ltd. acquired a majority stake in the Company and thereafter rebranded the Company as Aurum PropTech to build a PropTech ecosystem. The Company thereafter has acquired 8 subsidiaries in PropTech verticals, to operate in its PropTech Ecosystem.

Considering the initial years of operations in the PropTech ecosystem, the Company is unable to realize the finance cost and depreciation which is recurring.

*ii. Steps taken or proposed to be taken for improvement:*

The Company has reduced its outstanding loans and in turn the finance cost.

*iii. Expected increase in productivity and profits in measurable terms:*

The Company is making efforts to increase the income and reducing cost. The Management is confident of achieving sustained revenue growth in the future.

**d. Disclosure***i. Elements of Remuneration package:* As mentioned above.*ii. Details of fixed components and performance linked incentive along with performance criteria:* As mentioned above.*iii. Service Contract, Notice period, Severance fees etc.:* As mentioned above.*iv. Stock option details:* As mentioned above.

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor, if any.

A brief profile and other information as required under Regulation 36 of SEBI Listing

Regulations and Secretarial Standard-2 issued by ICSI is provided as Annexure to this Notice.

No director, KMP or their relatives except Mr. Onkar Shetye Mr. Srirang Athalye and Mr. Ramashrya Yadav upto the extent of their shareholding to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution set out in item no. 8.

The Board recommends the special resolution as set out in Item no. 8 of this notice for the approval of members.

**Item No. 9: Approve the Material Related Party Transactions of the Subsidiaries of the Company**

The Company is engaged in the business of developing and providing digital technology products, services and platforms with a specific focus on the real estate industry. Its core business is 'PropTech' which brings within its ambit the use of technology and software solutions for disparate needs of the real estate sector and offers advanced data and analytics capabilities for real-time feed-back.

In furtherance of its business activities, the Company and its Subsidiaries have entered into / will enter into transactions / contract(s) / agreement(s) / arrangement(s) with related parties in terms of Regulation 2(1)(zc)(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").

All related party transactions of the Company and its Subsidiaries are at arm's length and in the ordinary course of business.

Further, all related party transactions are undertaken after obtaining prior approval of the Audit Committee. The Audit Committee of the Company currently comprises majority of Independent Directors. All related party transactions have been unanimously approved by the Audit Committee after satisfying itself that the related party transactions are at arm's length and in the ordinary course of business. The Audit Committee of the Company reviews on a quarterly basis, the details of all related party transactions entered into by the Company during the previous quarter, pursuant to its approvals.

The related party transactions between the subsidiaries of the Company are also approved by the audit committee of the Company and the Board of the Company.

## NOTICE (Contd.)

In accordance with Regulation 23(2)(c) of the Listing Regulations, approval of the shareholders is being sought for transactions between Subsidiaries of the Company for availing or rendering of services of each other;

The value of related party transactions specified in the Tables below exclude duties and taxes.

The approval of the shareholders pursuant to Resolution No. 9 is being sought for the following related party transactions / contracts / agreements / arrangements set out in Table nos. A1 & A2.

In addition to the transactions set out in the Tables below, approval of the shareholders is also being sought for any other transactions between the parties

for transfer of resources, services and obligations in the ordinary course of business, on arm's length basis and in compliance with applicable laws, as approved by the Audit Committee. The values of such additional transactions are included in the values set out in each of the Tables below.

The value of transactions (for which the approval is being sought) for the period commencing from April 01, 2024 till the date of this Notice has not exceeded the materiality threshold.

The details of transactions as required under Regulation 23(4) of the Listing Regulations read with Section III-B of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 ("SEBI Master Circular") are set forth below:

## ANNEXURE TO NOTICE (Contd.)

## ANNEXURE TO NOTICE

A1

Sr no.	Particulars	Material RPTs by the Company
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	NestAway Technologies Private Limited (NTPL) NTPL is a subsidiary of APTL and APTL holds 93.64% of the paid-up equity share capital of NTPL as on March 31, 2024.
2	Type, tenure, material terms and particulars	Investments, Services Rendered, Services availed, Providing financial assistance in one or more tranches.  Material terms and conditions are based on the contracts which inter alia include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract.  During the financial year 2024-25 and 2025-26
3	Value of the proposed transaction	₹ 30,00,00,000/- (Rupees Thirty Crore)  The above limit may or may not be utilized considering the requirement.
4	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	The percentage are as follows: a) 14.02% of the annual consolidated turnover of the Company (APTL) for 2023-24; b) 92.02% of annual turnover of NTPL India for 2023-24.
5	Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Providing Financial Assistance by the Company
6	Justification as to why the RPT is in the interest of the listed entity	The rationale behind the related party transaction is to fuel in growth and further expansion in NTPL. NTPL is India's fastest growing "Managed Home Rental Network," dedicated to providing superior rental solutions through innovative design and technology. This transaction, conducted in full transparency and compliance with applicable regulations, holds the potential to expand various geographies by meticulously crafted marketing campaign, seamlessly aligned with NTPL's core goals and principles.
7	Any valuation or other external party report relied upon by the listed entity in relation to the transactions	Not Applicable
8	Any other information that may be relevant	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

## ANNEXURE TO NOTICE (Contd.)

A2

Sr no.	Particulars	Material RPTs by the Company
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Aurum RealEstate Developers Limited (AREDL) APTL is an associate company of AREDL and AREDL holds 49.99% of the paid-up equity share capital of APTL as on March 31, 2024.
2	Type, tenure, material terms and particulars	Providing financial assistance in one or more tranches.  Material terms and conditions are based on the contracts which inter alia include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract.  During the financial year 2024-2025 and 2025-2026
3	Value of the proposed transaction	₹ 50,00,00,000/- (Rupees Fifty Crore)  The above limit may or may not be utilized considering the requirement.
4	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	23.31% of the annual consolidated turnover of the Company (APTL) for 2023-24;
5	Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Providing Financial Assistance to the Company
6	Justification as to why the RPT is in the interest of the listed entity	Being the promoter and the associate of the Company.
7	Any valuation or other external party report relied upon by the listed entity in relation to the transactions	Not Applicable
8	Any other information that may be relevant	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

Shareholders' approval sought for the material Related Party Transactions entered during FY 2024-25 as given in Item No. 9, shall be valid up to the date of next AGM.

None of the Directors or Key Managerial Personnel of the Company (except Mr. Vasant Gujarathi & Mr. Srirang Athalye being common directors) or their respective relatives, other than as mentioned above, are concerned or interested in the respective resolutions.

The said transaction(s)/contract(s)/arrangement(s) have been recommended by the Audit Committee and Board of Directors of the Company for consideration and approval by the Members.

## ANNEXURE TO NOTICE (Contd.)

The members may note that as per the provisions of the SEBI Listing Regulations, all related parties (whether such related party is a party to the above-mentioned transactions or not), shall not vote to approve the resolutions set out at Item No. 9

The Board recommends the ordinary resolution as set out in Item no. 9 of this notice for the approval of members.

By Order of the Board  
For **Aurum PropTech Limited**

**Onkar Shetye**  
Executive Director  
DIN: 06372831

Place: Navi Mumbai

Date: July 19, 2024

**Registered office:**

Aurum Q1, Q Parc,  
Navi Mumbai 400710,  
Maharashtra, India

(CIN): L72300MH2013PLC244874

<https://aurumproptech.in/>

E-mail: [investors@aurumproptech.in](mailto:investors@aurumproptech.in)

## ANNEXURE TO NOTICE (Contd.)

**Information about the Directors seeking appointment/ re-appointment, as required under Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2)**

Particulars	Mr. Onkar Shetye	Mr. Vasant Gujarathi
DIN	06372831	06863505
Category	Executive Whole-time Director	Independent Director
Date of Birth	29/10/1985	18/03/1951
Qualification	Bachelor's degree in Science from University of Mumbai and a Master's degree in Renewable Energy, Enterprise and Management from UK.	B. Com (Hons.) & Chartered Accountant
Experience	Appx. 18 years	Appx. 40 years
Date of first appointment on the Board	04/05/2021	03/03/2020
Shareholding in the Company (as on March 31, 2024)	50,530 shares (0.07%)	Nil
Relationship with other Directors of the Company	NA	NA
Number of Board Meetings attended during FY 2024-25	2 of 2	2 of 2
Directorships*	<ul style="list-style-type: none"> <li>Cuneate Services Private Limited</li> <li>Marine Drive Lifespaces Private Limited</li> <li>Flight Station India Private Limited</li> </ul>	<ul style="list-style-type: none"> <li>S H Kelkar and Company Limited</li> <li>Helloworld Technologies India Private Limited</li> <li>NestAway Technologies Private Limited</li> <li>Aurum Analytica Private Limited</li> <li>Integrow Asset Management Private Limited</li> </ul>
Membership / Chairmanship of Committees **	Aurum PropTech Limited: Investors' Grievances and Stakeholders' Relationship Committee - Member	Aurum PropTech Limited: Audit Committee - Chairman; Nomination and Remuneration Committee - Member; Corporate Social Responsibility Committee - Member S H Kelkar and Company Limited: Audit Committee - Chairman; Risk Management Committee - Member Nomination and Remuneration Committee - Member Stakeholders Relationship Committee - Member
Terms and conditions of appointment or re-appointment	Disclosed in the Resolution and Explanatory Statement	Independent Director, not liable to retire by rotation for a tenure of five years from March 03, 2025 to March 02, 2030.

## ANNEXURE TO NOTICE (Contd.)

Particulars	Mr. Onkar Shetye	Mr. Vasant Gujarathi
Remuneration Details	Disclosed in the Resolution and Explanatory Statement	Sitting Fees for attending Board and Committee Meetings
Nature of expertise in specific functional areas	Strategy, Operations, Revenue Management and Business Development.	Finance
Listed entities from which the Director has resigned in the past three years	Nil	Nil
Brief Profile	Brief Profile is given in the Annual Report.	

\* Includes Companies under the Companies Act, 2013.

\*\*Includes Chairmanship / Membership in Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee, Stakeholders' Relationship Committee and Risk Management Committee

## INDEPENDENT AUDITOR'S REPORT

To the Members of Aurum PropTech Limited (Formerly known as Majesco Limited)

### Report on the Audit of the Standalone Financial Statements

#### OPINION

We have audited the accompanying standalone financial statements of Aurum PropTech Limited (Formerly known as Majesco Limited) ("the Company"), which comprise the Balance Sheet as at March 31, 2024, and the Statement of Profit and Loss, including Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including material accounting policy information and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and loss and other comprehensive loss, changes in equity and its cash flows for the year ended on that date.

#### BASIS FOR OPINION

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Statements' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in

accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

#### KEY AUDIT MATTER

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the year ended March 31, 2024 (current year). These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matter described below to be the key audit matter to be communicated in our report.

#### KAM ON IMPAIRMENT OF INVESTMENT IN SUBSIDIARY

##### Description:

At March 31, 2024, the Company balance sheet includes investment in subsidiaries amounting to Rs. 22,029 lakhs constituting 55 % to the total assets of the Company. The Company performed an impairment assessment of the cash generating units ("CGU") representing those subsidiaries. This involved estimating the recoverable amounts of the CGU based on its value in use ("VIU") and comparing the recoverable amount to the carrying amount of the investment. Estimation of the VIU (value in use) involves estimating the future cash flows that will be derived from the investment and discounting them to present value at an appropriate rate. The recoverable amount of the investments in subsidiaries has been determined by the management using discounted cash flow ("DCF") valuation method on the basis of business plans for each subsidiary. The key assumptions underpinning management's assessment of the recoverable amounts include, but are not limited to projections of future cash flows, revenue growth rates, terminal values, operating profit margins, estimated future operating and capital expenditure, external market conditions and the discount rates. Considering the uncertainty involved in forecasting of cashflows and judgment involved with respect to key assumptions used in computing the recoverable amount, this audit area is considered a key audit matter.

## INDEPENDENT AUDITOR'S REPORT (Contd.)

**AUDIT PROCEDURE TO ADDRESS KAM:**

- Obtained an understanding of the Company's process for identification of indicators of impairment and tested the design and operating effectiveness of internal controls over such identification and impairment of identified investments through fair valuation of investments.
- Obtained and read the valuation report provided by the Company's independent valuation experts, and assessed the expert's competence, capability, and objectivity.
- Reconciled the cash flows to the business plans approved by the respective Board of Directors of the identified investee companies
- Involved our valuation specialists (Auditor's expert) to assess the appropriateness of the significant assumptions used in the valuation of Investments in subsidiaries, which included comparing the underlying parameters of the discount rate and long-term growth rates used with the publicly available information.
- Evaluated and challenged management's assumptions such as implied growth rates during explicit period, terminal growth rate, targeted savings and discount rate, and operating margins, for their appropriateness based on our understanding of the business of the respective subsidiaries, past results and external factors such as industry trends
- Obtained and evaluated sensitivity analysis performed by the management on key assumptions of implied growth rates during explicit period, terminal growth rates and discount rates
- Tested the mathematical accuracy of the management computations with regard to cash flows and sensitivity analysis;
- Performed independent sensitivity analysis of aforesaid key assumptions to assess the effect of reasonably possible variations on the current estimated recoverable amounts of investments to evaluate sufficiency of headroom between recoverable values and carrying amounts;

**INFORMATION OTHER THAN THE STANDALONE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON**

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

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

In connection with our audit of the standalone 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 under SA 720 'The Auditor's responsibilities Relating to Other Information'.

**RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE STANDALONE FINANCIAL STATEMENTS**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal

## INDEPENDENT AUDITOR'S REPORT (Contd.)

financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

**AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS**

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

We give in "Annexure A" a detailed description of Auditor's responsibilities for Audit of the Standalone Financial Statements.

**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 "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except that we are unable to obtain sufficient appropriate audit evidence with regard to the maintenance of daily back-up of books of account and other books and papers maintained in electronic mode in a server physically located in India, and also the period of retention of such daily backups. Accordingly, we are unable to comment on the same.
  - (c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the Statement of Changes in Equity and the Statement of Cash Flow 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.
  - (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 are 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 with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure C".
  - (g) The observation relating to the maintenance of accounts and other matters connected therewith are as stated in 143(3)(b) above.
  - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and

## INDEPENDENT AUDITOR'S REPORT (Contd.)

Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (1) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (2) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities (Funding Parties), with the understanding, whether recorded in writing or otherwise, as on the date of this audit report, that the Company shall, 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 any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- (3) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, and according to the information and explanations provided to us by the Management in this regard nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (1) and (2) above, contain any material mis-statement.
- v. The Company has neither declared nor paid any dividend during the year.
- vi. Based on our examination, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility. The audit trail feature has been operated throughout the year for all transactions recorded in the accounting software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with.
3. In our opinion, according to information, explanations given to us, the remuneration paid by the Company to its directors is within the limits laid prescribed under Section 197 read with Schedule V of the Act and the rules thereunder.

**For M S K A & Associates**  
**Chartered Accountants**  
ICAI Firm Registration No. 105047W

**Udit Brijesh Parikh**  
Partner  
Place: Mumbai  
Date: April 29, 2024  
Membership No. 151016  
UDIN: 24151016BKFHFJ9660

**ANNEXURE A**

## TO THE INDEPENDENT AUDITOR'S REPORT

**ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT ON EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF AURUM PROPTech LIMITED (FORMERLY KNOWN AS MAJESCO LIMITED)****Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

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

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

our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the year ended March 31, 2024 (current year) and are therefore, the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**For M S K A & Associates**  
**Chartered Accountants**  
ICAI Firm Registration No. 105047W

**Udit Brijesh Parikh**  
Partner  
Place: Mumbai  
Date: April 29, 2024  
Membership No. 151016  
UDIN: 24151016BKFHFJ9660



## ANNEXURE B

### TO THE INDEPENDENT AUDITOR'S REPORT

#### ANNEXURE B TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF AURUM PROPTech LIMITED (FORMERLY KNOWN AS MAJESCO LIMITED) FOR THE YEAR ENDED MARCH 31, 2024

[Referred to in paragraph (1) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report]

- i. (a) A. The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment, investment property and relevant details of right-of-use assets.
- B. The Company has maintained proper records showing full particulars of intangible assets.
- (b) Property, Plant and Equipment, and right of use assets have been physically verified by the management at during the year and no material discrepancies were identified on such verification.
- (c) According to the information and explanations given to us, the title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) as disclosed in the standalone financial statements are held in the name of the Company. The title deeds of immovable properties aggregating to Rs. 136 Lakhs as at March 31, 2024, are pledged with the banks and original copies are not available with the

(A) The details of such loans, advances, guarantee or security to subsidiaries are as follows:

	Guarantees	Security	Loans	Advances in the nature of loans
Aggregate amount granted/provided during the year to Subsidiaries	NIL	NIL	Rs. 6,780 Lakhs	NIL
Balance Outstanding as at balance sheet date in respect of above cases - Subsidiaries	NIL	NIL	Rs. 6,827 Lakhs	NIL

- (b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the investments made, guarantees provided, securities given and terms and

Company. The same has been independently confirmed by the bank to us and verified by us.

- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the details of amount overdue for more than ninety days, on the loans and advances in the nature of loans, are as follows.
- (e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988, as amended and rules made thereunder. Accordingly, the provisions stated under clause 3(i)(e) of the Order are not applicable to the Company.
- ii. (a) The Company is involved in the business of rendering services and does not hold any inventory. Accordingly, the provisions stated under clause 3(ii)(a) of the Order are not applicable to the Company.
- (b) The Company has not been sanctioned any working capital limits during the year on the basis of security of current assets. Accordingly, the provisions stated under clause 3(ii)(b) of the Order is not applicable to the Company.
- iii. (a) According to the information explanation provided to us, the Company has provided loans, advances in the nature of loans, stood guarantee, and/or provided security(ies) to other entities.

## ANNEXURE B

### TO INDEPENDENT AUDITORS' REPORT (Contd.)

conditions in relation to grant of all loans and advances in the nature of loans, investments made, guarantees provided and securities given are not prejudicial to the interest of the Company.

- (c) In case of the loans and advances in the nature of loan, schedule of repayment of principal and payment of interest have been stipulated. Except for following, the borrowers have been regular in the payment of interest. The details of the same are follows:

Name of the entity	Amount (in Rs.)	Due Date	Date of Payment	Extent of delay
Integrow Asset Management Private Limited	22.47 Lakhs	October 15, 2024	Unpaid	169 days
	24.57 Lakhs	January 15, 2024	Unpaid	77 days
Monk Tech Labs Pte Ltd	13.47 Lakhs	July 15, 2024	Unpaid	259 days
	15.76 Lakhs	October 15, 2024	Unpaid	169 days
	15.76 Lakhs	January 15, 2024	Unpaid	77 days

- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the details of amount overdue for more than ninety days, on the loans and advances in the nature of loans, are as follows.

No. of Cases	Principal amount overdue	Interest overdue	Total overdue
Three	Nil	Rs. 51.70 lakhs	Rs. 51.70 lakhs

- (e) According to the information explanation provided to us, the loans or advances in the nature of loan granted has not fallen due during the year. Accordingly, the provisions stated under clause 3(iii)(e) of the Order are not applicable to the Company.
- (f) According to the information explanation provided to us, the Company has granted loans/advances in the nature of loans repayable on demand. The details of the same are as follows:

	All Parties	Promoters	Related Parties
Aggregate amount of loans			
- Repayable on demand (A)	Rs. 3,036 Lakhs	NIL	Rs. 3,036 Lakhs
Percentage of loans/ to the total loans	45%	NIL	45%

- iv. According to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013, in respect of loans, investments, guarantees and security made.
- v. According to the information and explanations given to us, the Company has neither accepted any deposits from the public nor any amounts which are deemed to be deposits, within the meaning of Sections 73, 74, 75 and 76 of the Companies Act, 2013 and the rules framed there under. Accordingly, the provisions stated under clause 3(v) of the Order is not applicable to the Company. Also, there are no amounts outstanding as on March 31, 2024, which are in the nature of deposits.
- vi. The provisions of sub-Section (1) of Section 148 of the Companies Act, 2013 are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products/ services

## ANNEXURE B TO INDEPENDENT AUDITORS' REPORT (Contd.)

of the Company. Accordingly, the provisions stated under clause 3(vi) of the Order are not applicable to the Company.

- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess, and other statutory dues have been regularly deposited by the Company with appropriate authorities in all cases during the year.

There are no undisputed amounts payable in respect of Goods and Services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, cess, and other statutory dues in arrears as at March 31, 2024, outstanding for a period of more than six months from the date they became payable.

- (b) According to the information and explanation given to us and the records of the Company examined by us, there are no dues relating to goods and services tax, provident fund,

has utilized the money raised by way of term loans during the year for the purposes for which they were raised, except for following cases:

Nature of the fund raised	Name of the Lender	Amount diverted (Rs.)	Purpose for which amount was sanctioned	Purpose for which amount was utilized
Term Loan	Axis Bank Ltd.	442 lakhs	1. Product development of WiseX Application, Kuberx & Instahome Application 2. Marketing 3. LRD Takeover 4. Working Capital	Working Capital

Refer Note 21 to the standalone financial statements.

- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess, and other statutory dues which have not been deposited on account of any dispute.

- viii. According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Income-tax Assessment of the Company. Accordingly, the provision stated under clause 3(viii) of the Order is not applicable to the Company.

- ix. (a) In our opinion and according to the information and explanations given to us and the records of the Company examined by us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.

- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

- (c) In our opinion and according to the information and explanations provided to us, the Company

## ANNEXURE B TO INDEPENDENT AUDITORS' REPORT (Contd.)

- (e) According to the information explanation given to us and on an overall examination of the standalone financial statement of the Company, we report that the Company has taken funds from following entities and persons on account of or to meet the obligations of its subsidiaries, as per details below:

Nature of fund taken	Name of Lender	Amount involved	Name of subsidiaries	Relation	Nature of such transactions for which fund utilized
Loan	Aurum RealEstate Developers Limited	Rs. 3,831 Lakhs	1. Monk Tech Venture Private Limited 2. Yieldwisex Technologies Private Limited 3. Helloworld Technologies India Private Limited 4. Aurum Analytica Private Limited 5. Integrow Asset Management Private Limited 6. Wisetechno Private Limited 7. Imogentechno Delta Park Private Limited 8. K2V2 Technologies Private Limited 9. Aurum RealTech Services Private Limited	Subsidiaries	Working Capital Loan

- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries. Accordingly, reporting under Clause 3(ix)(f) of the order is not applicable to the Company.

private placement of shares or fully, partly, or optionally convertible debentures during the year. Accordingly, the provisions stated under clause 3(x)(b) of the Order are not applicable to the Company.

- x. (a) In our opinion and according to the information explanation given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions stated under clause 3(x)(a) of the Order are not applicable to the Company.

- xi. (a) Based on our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we report that no material fraud by the Company or on the Company has been noticed or reported during the year in the course of our audit.

- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or

- (b) Based on our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us,

## ANNEXURE B TO INDEPENDENT AUDITORS' REPORT (Contd.)

- a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the provisions stated under clause 3(xi)(b) of the Order is not applicable to the Company.
- (c) As represented to us by the Management, there are no whistle-blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company. Accordingly, the provisions stated under clause 3(xii)(a) to (c) of the Order are not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till the date of our audit report, for the period under audit.
- xv. According to the information and explanations given to us, in our opinion, during the year, the Company has not entered into any non-cash transactions with directors or persons connected with its directors and accordingly, the reporting on compliance with the provisions of Section 192 of the Companies Act, 2013 in clause 3(xv) of the Order is not applicable to the Company.
- xvi. (a) The Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934 (2 of 1934) and accordingly, the provisions stated under clause 3(xvi)(a) of the Order are not applicable to the Company.
- (b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities during the year and accordingly, the provisions stated under clause 3 (xvi)(b) of the Order are not applicable to the Company.
- (c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, the provisions stated under clause 3 (xvi)(c) of the Order are not applicable to the Company.
- (d) According to the information and explanations provided to us, the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any Core Investment Company (as part of its group. Accordingly, the provisions stated under clause 3(xvi)(d) of the order are not applicable to the Company.
- xvii. Based on the overall review of standalone financial statements, the Company has incurred cash losses in the current financial year and in the immediately preceding financial year. The details of the same are as follows:

Particulars	March 31, 2024 (Current year)	March 31, 2023 (Previous Year)
Cash Loss	Rs. 488 Lakhs	Rs. 845 Lakhs

- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, the provisions stated under clause 3(xviii) of the Order are not applicable to the Company.
- xix. According to the information and explanations given to us and on the basis of the financial ratios (as disclosed in note 60 to the standalone financial statements), ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any

## ANNEXURE B TO INDEPENDENT AUDITORS' REPORT (Contd.)

- material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. According to the information and explanations given to us and based on our verification, the provisions of Section 135 of the Companies Act, 2013, are applicable to the Company. The Company has made the required contributions during the year and there are no unspent amounts which are required to be transferred either to a Fund specified in schedule VII of the Companies Act, 2013 or to a Special Account as per the provisions of Section 135 of the Companies Act, 2013 read with schedule VII to the Companies Act, 2013. Accordingly, reporting under clause 3(xx)(a) and 3(xx)(b) of the Order is not applicable to the Company.
- xxi. The reporting under clause 3(xx) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said Clause has been included in the report.

**For M S K A & Associates**  
**Chartered Accountants**  
ICAI Firm Registration No. 105047W

**Udit Brijesh Parikh**  
Partner  
Membership No. 151016  
UDIN: 24151016BKFHFJ9660

Place: Mumbai  
Date: April 29, 2024

## ANNEXURE C

### TO THE INDEPENDENT AUDITOR'S REPORT

#### ANNEXURE C TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF AURUM PROPTech LIMITED (FORMERLY KNOWN AS MAJESCO LIMITED)

[Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the Members of Aurum PropTech Limited (Formerly known as Majesco Limited) on the Financial Statements for the year ended March 31, 2024]

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

We have audited the internal financial controls with reference to standalone financial statements of Aurum PropTech Limited (Formerly known as Majesco Limited) ("the Company") as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### OPINION

In our opinion, the Company, including has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2024, based on the internal control with reference to standalone financial statements criteria established by the 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 (ICAI) (the "Guidance Note").

#### MANAGEMENTS AND BOARD OF DIRECTOR'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control with reference to standalone financial statements criteria

established by the Company considering the essential components of internal control stated in the Guidance Note. 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, including adherence to Company's policies, 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 Act.

#### AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, 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 with reference to standalone financial statements 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 with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, 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 judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

### ANNEXURE C TO INDEPENDENT AUDITORS' REPORT (Contd.)

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to standalone financial statements.

#### MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO STANDALONE FINANCIAL STATEMENTS

A company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to standalone financial statements 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 company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the

company's assets that could have a material effect on the standalone financial statements.

#### INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO STANDALONE FINANCIAL STATEMENTS

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, 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 with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**For M S K A & Associates**  
**Chartered Accountants**  
ICAI Firm Registration No. 105047W

**Udit Brijesh Parikh**  
Partner

Place: Mumbai  
Date: April 29, 2024

Membership No.151016  
UDIN: 24151016BKFHFJ9660

## STANDALONE BALANCE SHEET

AS AT MARCH 31, 2024

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Notes	As at March 31, 2024	As at March 31, 2023
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	4	2,995	3,319
Right of use assets	6	525	762
Intangible assets	5 (i)	614	731
Intangible assets under development	5 (ii)	427	70
<b>Financial assets</b>			
Investments	7	22,029	10,397
Loans	8	2,506	2,237
Other financial assets	9	171	331
Deferred tax asset (net)	36	882	529
Income tax assets (net)	10	440	1,035
Other non current assets	11	250	223
<b>Total non-current assets</b>		<b>30,839</b>	<b>19,634</b>
<b>Current assets</b>			
<b>Financial assets</b>			
Investments	12	1,500	2,600
Trade receivables	13	309	288
Cash and cash equivalents	14	47	1,519
Bank balances other than cash and cash equivalents	15	1,550	1,982
Loans	16	4,321	-
Other financial assets	17	244	289
Other current assets	18	1,221	645
<b>Total current assets</b>		<b>9,192</b>	<b>7,323</b>
<b>Total assets</b>		<b>40,031</b>	<b>26,957</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	19	1,993	1,968
Other equity	20	21,884	22,140
<b>Total equity</b>		<b>23,877</b>	<b>24,108</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
<b>Financial liabilities</b>			
Borrowings	21	9,272	433
Lease liabilities	40	342	590
Other financial liabilities	22	141	129
Employee benefit obligations	23	19	6
Other non current liabilities	24	43	56
<b>Total non-current liabilities</b>		<b>9,817</b>	<b>1,214</b>
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
Borrowings	21	4,600	-
Lease liabilities	40	247	205
Trade payables			
a) Total outstanding dues of micro enterprises and small enterprises	25	25	-
b) Total outstanding dues of creditors other than micro enterprises and small enterprises.		140	109
Other financial liabilities	26	1,267	1,288
Other current liabilities	27	58	33
<b>Total current liabilities</b>		<b>6,337</b>	<b>1,635</b>
<b>Total liabilities</b>		<b>16,154</b>	<b>2,849</b>
<b>Total equity and liabilities</b>		<b>40,031</b>	<b>26,957</b>
Summary of material accounting policies	2		
Other notes	37 to 77		

The accompanying notes are an integral part of the standalone financial statements.

**As per our report of even date**

**For M S K A & Associates**  
Chartered Accountants  
**ICAI Firm Registration No.: 105047W**  
**Udit Brijesh Parikh**  
Partner  
**Membership No.: 151016**  
Place: Mumbai  
Date: April 29, 2024

**For and on behalf of the Board of Directors**  
**Aurum PropTech Limited**  
CIN No: L72300MH2013PLC244874

**Onkar Shetye**  
Executive Director  
DIN - 06372831

**Kunal Karan**  
Chief Financial Officer

**Vasant Gujarathi**  
Non-Executive and Independent Director  
DIN: 06863505

**Sonia Jain**  
Company Secretary  
**M No - A52138**

Place: Navi Mumbai  
Date: April 29, 2024

## STANDALONE STATEMENT OF PROFIT AND LOSS

FOR THE YEAR ENDED MARCH 31, 2024

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Notes	Year ended March 31, 2024	Year ended March 31, 2023
<b>INCOME</b>			
Revenue from operations	28	1,079	923
Other income	29	1,433	663
<b>Total income</b>		<b>2,512</b>	<b>1,586</b>
<b>EXPENSES</b>			
Cost of goods sold	30	-	124
Employee benefits expenses	31	1,297	903
Finance costs	32	910	96
Depreciation and amortization expense	33	795	665
Other expenses	34	1,121	1,197
<b>Total expenses</b>		<b>4,123</b>	<b>2,985</b>
<b>Loss before exceptional items and tax</b>		<b>(1,611)</b>	<b>(1,399)</b>
Exceptional items	35	79	-
<b>Loss before tax</b>		<b>(1,690)</b>	<b>(1,399)</b>
<b>Income tax expense/(credit)</b>	36		
Current tax		-	-
Deferred tax charge / (benefit)		(351)	(275)
<b>Total Income tax expense / (credit)</b>		<b>(351)</b>	<b>(275)</b>
<b>Loss for the year</b>		<b>(1,339)</b>	<b>(1,124)</b>
<b>Other comprehensive Income / (Loss)</b>			
Items that will not be reclassified subsequently to profit or loss			
Remeasurements of post-employment defined benefit plans		(7)	3
Income tax relating to items that will not be reclassified to profit or loss		2	(1)
<b>Total other comprehensive Income / (Loss) for the year</b>		<b>(5)</b>	<b>2</b>
<b>Total comprehensive (loss) for the year</b>		<b>(1,344)</b>	<b>(1,122)</b>
<b>Earnings per share</b>	37		
Basic (₹)		(3.39)	(2.93)
Diluted (₹)		(3.39)	(2.93)
Summary of material accounting policies	2		
Other notes	37 to 77		

The accompanying notes are an integral part of the standalone financial statements.

**As per our report of even date**

**For M S K A & Associates**  
Chartered Accountants  
**ICAI Firm Registration No.: 105047W**

**Udit Brijesh Parikh**  
Partner  
**Membership No.: 151016**

Place: Mumbai  
Date: April 29, 2024

**For and on behalf of the Board of Directors**  
**Aurum PropTech Limited**  
CIN No: L72300MH2013PLC244874

**Onkar Shetye**  
Executive Director  
DIN - 06372831

**Kunal Karan**  
Chief Financial Officer

**Vasant Gujarathi**  
Non-Executive and Independent Director  
DIN: 06863505

**Sonia Jain**  
Company Secretary  
**M No - A52138**

Place: Navi Mumbai  
Date: April 29, 2024

## STANDALONE STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED MARCH 31, 2024

### (A) EQUITY SHARE CAPITAL

(Amount in ₹ Lakhs, unless otherwise stated)

	As at March 31, 2024		As at March 31, 2023	
	No. of shares	Amount	No. of shares	Amount
<b>Equity shares of ₹ 5/- each issued, subscribed and fully paid</b>				
Opening	2,86,29,689	1,431	2,86,29,689	1,431
Add: Shares issued on exercise of options	5,00,667	25	-	-
<b>Closing</b>	<b>2,91,30,356</b>	<b>1,456</b>	<b>2,86,29,689</b>	<b>1,431</b>
<b>Equity shares of ₹ 5/- each issued, subscribed and partly paid-up, ₹ 1.25/- paid-up</b>				
Opening	4,29,44,533	537	-	-
Less : Shares issued on right issue	-	-	4,29,44,533	537
<b>Closing</b>	<b>4,29,44,533</b>	<b>537</b>	<b>4,29,44,533</b>	<b>537</b>
<b>Total Equity share capital at the end of the year.</b>	<b>7,20,74,889</b>	<b>1,993</b>	<b>7,15,74,222</b>	<b>1,968</b>

### (B) OTHER EQUITY

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Reserves and Surplus				Items of OCI	Total
	Employee stock options outstanding account	Securities premium	Capital redemption reserve	Retained earnings	Remeasurements of post-employment defined benefit plans	
<b>Balance as at April 01, 2023</b>	347	21,212	79	500	2	22,140
(Loss) for the year	-	-	-	(1,339)	-	(1,339)
Other comprehensive Income/ (Loss) for the year	-	-	-	-	(5)	(5)
<b>Total comprehensive (loss) for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,339)</b>	<b>(5)</b>	<b>(1,344)</b>
Employee stock option scheme compensation (Refer note 31)	483	-	-	-	-	483
Employee stock option scheme compensation of Subsidiaries	437	-	-	-	-	437
Transferred to Securities Premium on exercise of stock options	(481)	481	-	-	-	-
Addition on account of shared under employee stock option scheme	-	169	-	-	-	169
Securities Premium received on Right issue of Shares	-	-	-	-	-	-
<b>Balance as at March 31, 2024</b>	<b>786</b>	<b>21,862</b>	<b>79</b>	<b>(839)</b>	<b>(3)</b>	<b>21,884</b>

## STANDALONE STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

Particulars	Reserves and Surplus				Items of OCI	Total
	Employee stock options outstanding account	Securities premium	Capital redemption reserve	Retained earnings	Remeasurements of post-employment defined benefit plans	
<b>Balance as at April 01, 2022</b>	<b>86</b>	<b>13,548</b>	<b>79</b>	<b>1,624</b>	-	<b>15,337</b>
Profit for the year	-	-	-	(1,124)	-	(1,124)
Other comprehensive Income (OCI) for the year	-	-	-	-	2	2
<b>Total comprehensive (loss) for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,124)</b>	<b>2</b>	<b>(1,122)</b>
Employee stock option scheme compensation (Refer note 31)	92	-	-	-	-	92
Employee stock option scheme compensation of Subsidiaries	169	-	-	-	-	169
Securities Premium received on Right issue of Shares	-	7,664	-	-	-	7,664
<b>Balance as at March 31, 2023</b>	<b>347</b>	<b>21,212</b>	<b>79</b>	<b>500</b>	<b>2</b>	<b>22,140</b>

### NATURE AND PURPOSE OF RESERVE

#### (a) Employee Stock options outstanding account (ESOOA)

The Employee stock options outstanding account is used to record the fair value of equity-settled share based payment transactions. The amounts recorded in this account are transferred to share premium upon exercise of stock options. In case of cancellation of options, corresponding balance is transferred to retained earnings.

#### (b) Securities premium

Amounts received on issue of shares in excess of the par value has been classified as securities premium.

#### (c) Capital redemption reserve

As per Companies Act, 2013, capital redemption reserve is created when company purchases its own shares out of free reserves or securities premium. A sum equal to the nominal value of the shares so purchased is transferred to capital redemption reserve. The reserve is utilised in accordance with the provisions of Section 69 of the Companies Act, 2013.

#### (d) Retained earnings

Retained earning represents undistributed accumulated earnings of the Company as on the balance sheet date.

The accompanying notes are an integral part of the standalone financial statements.

As per our report of even date

For and on behalf of the Board of Directors  
Aurum PropTech Limited  
CIN No: L72300MH2013PLC244874

For M S K A & Associates  
Chartered Accountants  
ICAI Firm Registration No.: 105047W

Udit Brijesh Parikh  
Partner  
Membership No.: 151016

Place: Mumbai  
Date: April 29, 2024

Onkar Shetye  
Executive Director  
DIN - 06372831

Kunal Karan  
Chief Financial Officer

Vasant Gujarathi  
Non-Executive and Independent Director  
DIN: 06863505

Sonia Jain  
Company Secretary  
M No - A52138

Place: Navi Mumbai  
Date: April 29, 2024

## STANDALONE STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED MARCH 31, 2024

Particulars	(Amount in ₹ Lakhs, unless otherwise stated)	
	Year ended March 31, 2024	Year ended March 31, 2023
<b>Cash flow from operating activities</b>		
Loss before tax	(1,690)	(1,399)
<b>Adjustments for:</b>		
Depreciation and amortization expense	795	665
Employee stock option scheme compensation	483	92
Finance costs	910	96
Provision for doubtful debts	21	-
Interest income on fixed deposits	(68)	(310)
Interest income loans given to subsidiaries	(424)	(89)
Interest income on debenture	(144)	-
Interest income on income tax refund	(156)	-
Gain on fair valuation of security deposit (net)	(22)	(16)
Net Gain on foreign currency transactions and translations	(9)	-
Dividend income	(319)	-
Profit on sale of current investments (mutual funds)	(2)	(7)
<b>Operating loss before working capital changes</b>	<b>(625)</b>	<b>(968)</b>
<b>Changes in working capital:</b>		
Decrease / (increase) in non-current and current financial assets	182	(442)
Decrease / (increase) in other non-current and current other assets	191	(477)
(Decrease) / increase in non-current and current other financial liabilities	(7)	52
Increase in trade payables	56	9
Increase in trade receivable	(43)	(235)
Increase in non-current and current other current liabilities	18	75
<b>Cash used in operations</b>	<b>(228)</b>	<b>(1,986)</b>
Income tax paid (net)	(73)	(98)
<b>Net cash flow used in operating activities (A)</b>	<b>(301)</b>	<b>(2,084)</b>
<b>Cash flow from investing activities</b>		
Payment for property, plant and equipment, intangible asset and capital work in progress	(590)	(1,284)
Payment for investment in subsidiaries	(8,962)	(5,861)
Loan to subsidiary companies	(6,814)	(2,237)
Proceed from financial assets current - Investments	1,102	735
Net proceeds from / (investment in) fixed deposits	665	879
Dividend received	319	-
Interest received	447	385
<b>Net cash flow used in from investing activities (B)</b>	<b>(13,833)</b>	<b>(7,383)</b>
<b>Cash flow from financing activities</b>		
Proceeds from issue of equity shares (net)	194	-
Proceeds from loans from related parties	5,230	8,201
Proceeds from borrowings from bank	13,230	491
Repayment of borrowings from bank	(4,991)	-
Repayment of lease liability net of interest	(205)	(190)
Interest and other finance charges paid	(796)	(10)
<b>Net cash flow generated from financing activities (C)</b>	<b>12,662</b>	<b>8,492</b>
<b>Net decrease in cash and cash equivalents (A+B+C)</b>	<b>(1,472)</b>	<b>(975)</b>
Cash and cash equivalents at the beginning of the year	1,519	2,494
<b>Cash and cash equivalents at the end of the year</b>	<b>47</b>	<b>1,519</b>
<b>Cash and cash equivalents comprise (Refer note 14)</b>		
Balances with banks		
Current accounts	47	447
Fixed deposit with maturity for less than 3 months	-	1,072
<b>Total cash and cash equivalents at end of the year</b>	<b>47</b>	<b>1,519</b>

1. The above cash flow statement has been prepared under the 'Indirect Method' as set out in Ind AS-7 "Statement of Cash Flows".

2. Previous year figures have been regrouped or reclassified wherever necessary.

The accompanying notes are an integral part of the standalone financial statements.

As per our report of even date

**For M S K A & Associates**  
Chartered Accountants  
ICAI Firm Registration No.: 105047W

**Udit Brijesh Parikh**  
Partner  
Membership No.: 151016

Place: Mumbai  
Date: April 29, 2024

**For and on behalf of the Board of Directors**  
**Aurum PropTech Limited**  
CIN No: L72300MH2013PLC244874

**Onkar Shetye**  
Executive Director  
DIN - 06372831

**Kunal Karan**  
Chief Financial Officer

**Vasant Gujarathi**  
Non-Executive and Independent Director  
DIN: 06863505

**Sonia Jain**  
Company Secretary  
M No - A52138

Place: Navi Mumbai  
Date: April 29, 2024

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2024

### 1 GENERAL CORPORATE INFORMATION

Aurum PropTech Limited (formerly known as Majesco Limited) ("Company") is a public limited company domiciled in India and is listed on the BSE Limited (BSE) and National Stock Exchange of India Limited (NSE). The Company is in the business of PropTech (property and technology) development for the real estate and other services relating to real estate. The Company's goal is to build an integrated ecosystem that will enhance consumer experiences and optimize efficiencies across the entire real estate value chain. This ecosystem aims to connect and streamline all aspects of the real estate industry, from property search and transactions to investment opportunities through its investment in subsidiaries.

The Board of Directors approved the standalone financial statements for the year ended March 31, 2024 and authorised for issue on April 29, 2024.

### 2 SUMMARY OF MATERIAL ACCOUNTING POLICIES

#### 2.1 Basis of preparation and presentation

##### (a) Statement of Compliance with Ind AS

The standalone financial statements of the Company have been prepared on accrual and going concern basis, in accordance with Indian Accounting Standards (Ind-AS) notified under Section 133 of the Companies Act, 2013 (the "Act") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Act.

Accounting policies have been consistently applied to all the years presented unless otherwise stated

##### (b) Basis of measurement

The standalone financial statements have been prepared on a historical cost convention on accrual basis, except for the following

material items that have been measured at fair value as required by relevant Ind AS:-  
i) Certain financial assets and liabilities measured at fair value (refer accounting policy 2.15 on financial instruments)  
ii) Share based payment transactions  
iii) Defined benefit and other long-term employee benefits

##### (c) Classification between Current and Non-current

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle, paragraph 66 and 69 of Ind-AS 1 and other criteria as set out in Division II of Schedule III to the Companies Act, 2013.

An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is treated as current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

The terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

### (d) Presentation currency and rounding off

The financial statements are presented in ₹ and all values are rounded to nearest Lakhs (₹ 00,000), except when otherwise indicated.

### (e) Going concern

The Company has prepared the standalone financial statements on the basis that it will continue to operate as a going concern

### (f) Use of estimates

The preparation of standalone financial statements in conformity with Ind AS requires the Management to make estimate and assumptions that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amount of revenue and expenses for the year and disclosures of contingent liabilities as at the Balance Sheet date. The estimates and assumptions used in the accompanying financial statements are based upon the Management's evaluation of the relevant facts and circumstances as at the date of the financial statements. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates, if any, are recognized in the year in which the estimates are revised and in any future years if the revision effects such periods. Also key sources of estimation uncertainty is mentioned below:

### i) Useful lives of property, plant and equipment and intangible assets:

As described in the material accounting policy, the Company reviews the estimated useful lives of property, plant and equipment and intangible assets at the end of each reporting period.

### ii) The fair value measurements and valuation processes:

Some of the Company's assets and liabilities are measured at fair value for financial reporting purposes. In estimating the fair value of an asset or liability, the Company uses market-observable data to the extent it is available. Where level 1 input are not available, the Company engages third party valuers, where required, to perform the valuation. Information about the valuation techniques and inputs, used in determining the fair value of various assets, liabilities and share based payments are disclosed in notes to standalone financial statements.

### iii) Actuarial valuation:

The determination of Company's liability towards defined benefit obligation to employees is made through independent actuarial valuation including determination of amounts to be recognized in the statement of profit or loss and in other comprehensive income. Such valuation depend upon assumptions determined after taking into account inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employment market. Information about such valuation is provided in notes to standalone financial statements.

## 2.2 Property, plant and equipment

Property, plant and equipment are stated at cost of acquisition less accumulated depreciation and accumulated impairment losses, if any. Direct costs are capitalized until the assets are ready for use

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

and include inward freight, and expenses incidental to acquisition and installation. Subsequent expenditures related to an item of Property, plant and equipment are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

### Depreciation methods, estimated useful lives

Depreciation on Property, plant and equipment is provided when the assets are ready for use on the straight line method, on a pro rata basis, over the estimated useful lives of assets, in order to reflect the period over which the depreciable asset is expected to be used by the Company. Based on technical evaluation the management estimates the useful lives of significant items of property, plant and equipment as follows:

Property, plant and equipment	Useful Economic Life
Buildings	28 years
Computers	2 -3 years
Plant and equipment	2 - 5 years
Furniture and fixtures	5 - 7 years
Vehicles	5 years
Office equipment	2 - 5 years
Leasehold land	Lease term ranging from 95-99 years

Based on technical evaluation, the management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence the useful lives for these assets is different from the useful lives as prescribed under Part C of schedule II of the Companies Act, 2013.

Depreciation on addition to property plant and equipment is provided on pro-rata basis from the date of acquisition.

Depreciation on sale/deduction from property plant and equipment is provided up to the date preceding the date of sale, deduction as the case may be. Losses arising from the retirement of, and gains or losses arising from disposal of Property, plant and equipment measured as the difference between amount realized and net carrying value which are carried at cost are recognized in the Statement

of Profit and Loss. under 'Other Income/Other Expenses'.

Depreciation methods, useful lives and residual values are reviewed periodically at each financial year end and adjusted prospectively, as change in accounting estimates.

## 2.3 Intangible assets and amortization

Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost of acquisition less accumulated amortization and impairment, if any.

Intangible assets are recognized when the asset is identifiable, is within the control of the Company, probable that future economic benefits attributable to the asset will flow to the Company and the cost of the asset can be reliably measured. Expenditure on research activities is recognized in the statement of profit and loss as incurred. Development expenditure is capitalised only if the expenditure can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable and the Company intends to complete development and to use or sell the asset.

The Company amortized intangible assets over their estimated useful lives using the straight line method. The estimated useful lives of intangible assets are as follows:

Intangible assets	Useful Economic Life
Computer Software	3 - 7 years

Research costs are expensed as incurred. Software product development costs are expensed as incurred unless technical and commercial feasibility of the project is demonstrated, future economic benefits are probable, the Company has an intention and ability to complete and use or sell the software and the costs can be measured reliably. The costs which can be capitalized include the cost of material, direct labour or employee cost, professional fees paid to consultants, overhead costs that are directly attributable to preparing the asset for its intended use. Research and development costs and software development costs incurred under contractual arrangements with customers are accounted as expenses in the Statement of Profit and Loss.



## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

Internally generated intangible assets (development costs) Expenditure on internally developed products is capitalised if it can be demonstrated that:

- (i) it is technically feasible to develop the product for it to be sold
- (ii) adequate resources are available to complete the development
- (iii) there is an intention to complete and sell the product
- (iv) the Company is able to sell the product
- (v) sale of the product will generate future economic benefits, and
- (vi) expenditure on the project can be measured reliably.

Capitalised development costs are amortized over the periods (3- 7 years) the Company expects to benefit from selling the products developed. The amortization expense is included within the 'depreciation and amortization expense' in the standalone statement of profit and loss.

Development expenditure not satisfying the above criteria and expenditure on the research phase of internal projects are recognized in the standalone statement of profit and loss as incurred.

### 2.4 Intangible Assets Under Development

Intangibles which are not ready for intended use as on the date of Balance sheet are disclosed as Intangible assets under development.

Intangible assets under development include costs associated with the development of software for internal use and external sale. These assets are recognized when all the following conditions are met:

- The technical feasibility of completing the software so that it will be available for use or sale is demonstrated.
- Management intends to complete the software and use or sell it.
- There is an ability to use or sell the software.

- It can be demonstrated how the software will generate probable future economic benefits.
- Adequate technical, financial, and other resources to complete the development and to use or sell the software are available.
- The expenditure attributable to the software during its development can be reliably measured.

The costs capitalized include all directly attributable costs necessary to create, produce, and prepare the asset to be capable of operating in the manner intended by management. These costs typically include:

- Salaries and wages of employees directly involved in the development.
- Costs of materials and services consumed in development.
- Depreciation of tools and equipment (if any) used in development.

Subsequent to initial recognition, intangible assets under development are carried at cost less any accumulated impairment losses. They are tested for impairment annually, and whenever there is an indication that the asset may be impaired. Upon completion, these assets are reclassified as intangible assets and are amortized on a systematic basis over their estimated useful life from the date they are available for use.

### 2.5 Impairment of non-financial assets

The Company assesses at each year end whether there is any objective evidence that a non financial asset or a group of non financial assets is impaired. If any such indication exists, the Company estimates the asset's recoverable amount and the amount of impairment loss.

An impairment loss is calculated as the difference between an asset's carrying amount and recoverable amount. Losses are recognized in Statement of Profit and Loss and reflected in an allowance account. When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

the decrease can be related objectively to an event occurring after the impairment was recognized, then the previously recognized impairment loss is reversed through Statement of Profit and Loss.

The recoverable amount of an asset or cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash in flows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

### 2.6 Leases

#### Company as a lessor

At the inception of the lease the Company classifies each of its leases as either an operating lease or a finance lease. The Company recognises lease payments received under operating leases as income on a straight-line basis over the lease term. In case of a finance lease, finance income is recognized over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease.

#### Company as a lessee

The Company's lease asset classes primarily consist of leases for office premises. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

### 2.7 Employee benefits

#### (a) Short-term obligations

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees is recognized in the year during which the employee rendered the services. These benefits comprise salaries, wages and performance incentives.

#### (b) Other long-term employee benefit obligations

##### (i) Defined contribution plan

The Company has defined contribution plans for post employment benefits in the form of provident fund, employees' state insurance, labour welfare fund, pension fund (NPS) and superannuation fund in India which are administered through Government of India and/or Life Insurance Corporation of India (LIC).

##### (ii) Defined benefit Plan

**Gratuity:** The Company has defined benefit plans for post employment benefits in the form of gratuity for its employees in India. The gratuity scheme of the Company is administered through Life Insurance Corporation of India (LIC). The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. Actuarial gains and losses

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

are recognized immediately in the Other Comprehensive Income (OCI) as income or expense (net of taxes).

An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate; future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds where remaining maturity of such bond correspond to expected term of defined benefit obligation.

The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.

### (c) Share based payments

Stock options granted to employees of the Company and its subsidiaries (direct and step down) under the stock option scheme covered by Securities and Exchange Board of India (Share based employee benefits) Regulations, 2014 are accounted using the fair value method. Under the equity settled share-based payment, the fair value on the grant date of the award given to employees is recognized into the statement of profit and loss with a corresponding increase in equity over the vesting period.

The fair value of the options at the grant date is calculated by an independent valuer basis

'Black Scholes model'. At the end of each reporting period, apart from the non-market vesting condition, the expense is reviewed and adjusted to reflect changes to the level of options expected to vest. When the options are exercised, the Company issues fresh equity shares. The fair value of options granted to the employees of its subsidiaries are accounted as "Investment in subsidiaries" on a graded vesting basis over the vesting period of the option.

### 2.8 Foreign currency transactions

i) Functional and presentation currency: Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian rupee (₹), which is the Company's functional and presentation currency.

### ii) Foreign currency transactions and balances:

- a) On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction. Gains/losses arising out of fluctuation in foreign exchange rates between the transaction date and settlement date are recognized in the profit and loss.
- b) Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date and the exchange differences are recognized in the profit and loss
- c) Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognized in OCI or profit or loss are also recognized in OCI or profit or loss, respectively).

### 2.9 Fair value measurement

The Company measures financial instruments, such as, investments at fair value at each Balance Sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability accessible to the Company.

All assets and liabilities for which fair value is measured or disclosed in the standalone financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

The management determines the policies and procedures for both recurring fair value measurement and disclosure. For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or

liability and the level of the fair value hierarchy as explained above.

### 2.10 Revenue from contracts with customers

Revenue from operations is recognized when control of the goods or services are transferred (performance obligation), to the customer at an amount that reflects the consideration, to which the Company expects to be entitled in exchange for those goods or services.

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has concluded that it is the principal in its revenue arrangements since it is the primary obligor in the revenue arrangements as it has pricing latitude and is also exposed to credit risks.

The Board of Directors of the Company in its meeting held on May 15, 2019 has approved to include in the main objects clause of Memorandum of Association of the Company, the business of leasing of immovable and movable properties of all kinds. Accordingly, Company has shown its income from rent as revenue from operations.

Rental income receivable under operating lease is recognized on straight-line basis over the term of lease, except where alternative basis is more representative of pattern of benefit to be derived from leased asset. leased incentive granted are recognized as integral part of total rental income to be received. Contingent rental are recognized as income in accounting period in which they are earned.

Income from Information technology services is recognized on rendering of services based on agreements / arrangements with the concerned parties.

Revenues recognized in excess of invoicing are classified as contract assets (which is classified as unbilled revenue) while invoicing in excess of revenues are classified as contract liabilities (which is classified as unearned revenues).

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

### 2.11 Other Income

Dividend income from investments is recognized when the right to receive payment is established. Interest income is recognized on time proportion basis taking into account the amount outstanding and the applicable rate of interest. Income from current investments are recognized periodically based on fair value through profit and loss (FVTPL) as on reporting date. Retained gains/ (losses) are recognized on the date on which these investments are sold.

### 2.12 Taxes

Tax expense for the year comprises of current tax and deferred tax. Current tax is measured by the amount of tax expected to be paid to the taxation authorities on the taxable profits after considering tax allowances and exemptions and using applicable tax rates and laws.

#### (a) Current income tax

Current income tax relating to items is recognized outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid. Current tax assets and liabilities are offset when there is a legally enforceable right to set off the recognized amount and there is an intention to settle the asset and liability on a net basis.

#### (b) Deferred tax

Deferred income tax is recognized using the balance sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except

when the deferred income tax arises from initial recognition of Goodwill or from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred income tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised. Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing the current tax and where the deferred tax assets and liabilities relate to taxes on income levied by the same governing taxation laws.

### 2.13 Provisions and contingent liabilities

A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognized nor disclosed in the standalone financial statements.

A contingent liability recognized in a business combination is initially measured at its fair value. Subsequently, it is measured at the higher of the amount that would be recognized in accordance with the requirements for provisions above or the amount initially recognized less, when appropriate, cumulative amortisation recognized in accordance with the requirements for revenue recognition.

### 2.14 Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

### 2.15 Financial instruments

All financial instruments are recognized initially at fair value. Transaction costs that are attributable to the acquisition of the financial asset (other than financial assets recorded at fair value through profit or loss) are included in the fair value of the financial assets. Purchase or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trade) are recognized on trade date. While, loans and borrowings and payables are recognized net of directly attributable transaction costs.

For the purpose of subsequent measurement, financial instruments of the Company are classified in the following categories: non derivative financial assets comprising amortized cost, debt instruments at fair value through other comprehensive income (FVTOCI), equity instruments at FVTOCI or fair value through profit and loss account (FVTPL) and non derivative financial liabilities at amortized cost or FVTPL.

The classification of financial instruments depends on the objective of the business model for which it is held. Management determines the classification of its financial instruments at initial recognition.

#### a) Non-derivative financial asset

(i) Financial assets at amortized cost  
A financial asset is measured at amortized cost if both of the following conditions are met:

- (a) the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and
- (b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding

They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. Financial assets are measured initially at fair value plus transaction costs and subsequently carried at amortized cost using the effective interest method, less any impairment loss.

Amortized cost are represented by trade receivables, security deposits, cash and cash equivalents, employee and other advances and eligible current and non-current assets.

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

### (ii) Debt instruments at FVTOCI

A debt instrument is measured at fair value through other comprehensive income if both of the following conditions are met:

- (a) the objective of the business model is achieved by both collecting contractual cash flows and selling financial assets and
- (b) the asset's contractual cash flow represent SPPI"

Debt instruments included within FVTOCI category are measured initially as well as at each reporting period at fair value plus transaction costs. Fair value movements are recognized in other comprehensive income (OCI). However, the Company recognises interest income, impairment losses & reversals and foreign exchange gain/(loss) in statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from equity to profit and loss. Interest earned is recognized under the effective interest rate (EIR) model.

### (iii) Equity instruments at FVTOCI

All equity instruments are measured at fair value. Equity instruments held for trading is classified as FVTPL. For all other equity instruments, the Company may make an irrevocable election to present subsequent changes in the fair value in OCI. The Company makes such election on an instrument-by-instrument basis. If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividend are recognized in OCI which is not subsequently recycled to statement of profit and loss.

### (iv) Financial assets at FVTPL

FVTPL is a residual category for financial assets. Any financial asset which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as FVTPL. In addition the Company may elect to designate the financial asset, which otherwise meets amortized cost or FVTOCI criteria, as FVTPL

if doing so eliminates or significantly reduces a measurement or recognition inconsistency. The Company has not designated any financial asset as FVTPL. Financial assets included within the FVTPL category are measured at fair values with all changes in the statement of profit and loss.

### b) Non-derivative financial liabilities

#### (i) Financial liabilities at amortized cost

Financial liabilities at amortized cost represented by borrowings, trade and other payables are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest rate method.

#### (ii) Financial liabilities at FVTPL

Financial liabilities at FVTPL represented by contingent consideration are measured at fair value with all changes recognized in the statement of profit and loss.

### c) Investment in subsidiaries

Investment in subsidiaries are carried at cost plus additional fair value of ESOP granted to employees of subsidiaries net of impairment, if any.

### 2.16 Contributed equity

Equity shares are classified as equity share capital. Incremental costs directly attributable to the issue of new shares are shown in other equity under securities premium as a deduction, net of tax, from the proceeds.

### 2.17 Earnings per share

Basic earnings per share (EPS) are calculated by dividing the net profit / (loss) after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by adjusting the number of shares used for basic EPS with the weighted average number of shares that could have been issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

beginning of the year, unless they have been issued at a later date. The diluted potential equity shares have been adjusted for the proceeds receivable had the shares been actually issued at fair value i.e. average market value of outstanding shares.

The number of shares and potentially dilutive shares are adjusted for share splits and bonus shares, as appropriate. In calculating diluted earnings per share, the effects of anti dilutive potential equity shares are ignored. Potential equity shares are anti-dilutive when their conversion to equity shares would increase earnings per share or decrease loss per share.

### 3 Changes in accounting policies and disclosures

The Ministry of Corporate Affairs has notified Companies (Indian Accounting Standards) Amendment Rules, 2023 dated 31 March 2023 to amend the following Ind AS which are effective for annual periods beginning on or after 1 April 2023. The Company has applied these amendments for the first-time in these Standalone financial statements

#### a) Amendments to Ind AS 8 - definition of accounting estimates

The amendments clarify the distinction between changes in accounting estimates and changes in accounting policies and the correction of errors. It has also been clarified how entities use measurement techniques and inputs to develop accounting estimates. The amendments had no impact on these financial statements.

#### b) Amendments to Ind AS 1 - disclosure of accounting policies

The amendments aim to help entities provide accounting policy disclosures that are more useful by replacing the requirement for entities to disclose their 'significant' accounting policies with a requirement to disclose their 'material' accounting policies and adding guidance on how entities apply the concept of materiality in making decisions about accounting policy disclosures

The amendments have had an impact on the disclosures of accounting policies, but not on the measurement, recognition or presentation of any items in the Standalone financial statements.

#### c) Amendments to Ind AS 12 - deferred tax related to assets and liabilities arising from a single transaction

The amendments narrow the scope of the initial recognition exception under Ind AS 12, so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences such as leases.

The Company previously recognized for deferred tax on leases on a net basis. As a result of these amendments, the company has recognized a separate deferred tax asset in relation to its lease liabilities and a deferred tax liability in relation to its right-of-use assets. Since, these balances qualify for offset as per the requirements of paragraph 74 of Ind AS 12, there is no impact in the balance sheet. There was also no impact on the opening retained earnings as at 1 April 2022.

#### d) New standards and amendments issued but not effective.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

Particulars	Gross block			Depreciation			Net block		
	As at March 31, 2023	Additions/ Adjustments	Deductions/ Adjustments	As at March 31, 2024	As at March 31, 2023	For the year	Deductions/ Adjustments	As at March 31, 2024	As at March 31, 2023
<b>A) Owned assets</b>									
Buildings	3,078	64	-	3,142	692	114	-	807	2,386
Computers	206	8	-	214	116	83	-	199	15
Plant and equipment	363	2	-	365	128	68	-	196	169
Furniture and fixtures	129	-	-	129	50	24	-	74	55
Electrical fittings and installations	33	-	-	33	5	6	-	11	22
Office equipment	120	-	-	120	39	32	-	71	48
<b>Total (A)</b>	<b>3,929</b>	<b>74</b>	<b>-</b>	<b>4,003</b>	<b>1,031</b>	<b>328</b>	<b>-</b>	<b>1,358</b>	<b>2,644</b>
<b>B) Leased assets</b>									
Leasehold land	170	-	-	170	34	-	-	34	136
Leasehold improvements	361	43	-	404	76	113	-	189	215
<b>Total (B)</b>	<b>531</b>	<b>43</b>	<b>-</b>	<b>574</b>	<b>110</b>	<b>113</b>	<b>-</b>	<b>223</b>	<b>351</b>
<b>Total (A + B)</b>	<b>4,460</b>	<b>117</b>	<b>-</b>	<b>4,577</b>	<b>1,141</b>	<b>441</b>	<b>-</b>	<b>1,581</b>	<b>2,995</b>

Particulars	Gross block			Depreciation			Net block		
	As at April 01, 2022	Additions/ Adjustments	Deductions/ Adjustments	As at March 31, 2023	As at April 01, 2022	For the year	Deductions/ Adjustments	As at March 31, 2023	As at March 31, 2022
<b>A) Owned assets</b>									
Buildings	3,078	-	-	3,078	581	111	-	692	2,497
Computers	146	60	-	206	21	95	-	116	90
Plant and equipment	332	31	-	363	62	66	-	128	235
Furniture and fixtures	33	96	-	129	31	19	-	50	79
Electrical fittings and installations	-	33	-	33	-	5	-	5	28
Office equipment	23	97	-	120	12	27	-	39	81
<b>Total (A)</b>	<b>3,612</b>	<b>317</b>	<b>-</b>	<b>3,929</b>	<b>708</b>	<b>323</b>	<b>-</b>	<b>1,031</b>	<b>2,906</b>
<b>B) Leased assets</b>									
Leasehold land	170	-	-	170	33	2	-	34	137
Leasehold improvements	-	361	-	361	-	76	-	76	285
<b>Total (B)</b>	<b>170</b>	<b>361</b>	<b>-</b>	<b>531</b>	<b>32</b>	<b>78</b>	<b>-</b>	<b>110</b>	<b>421</b>
<b>Total (A + B)</b>	<b>3,782</b>	<b>677</b>	<b>-</b>	<b>4,460</b>	<b>740</b>	<b>401</b>	<b>-</b>	<b>1,141</b>	<b>3,319</b>

The Company has not revalued its property, plant and equipment during the current year and previous year.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

**5 INTANGIBLE ASSETS AND INTANGIBLE ASSETS UNDER DEVELOPMENT**

(i) Intangible Assets

Particulars	Gross block			Depreciation			Net block		
	As at March 31, 2023	Additions/ Adjustments	Deductions/ Adjustments	As at March 31, 2024	As at March 31, 2023	For the year	Deductions/ Adjustments	As at March 31, 2024	As at March 31, 2023
Softwares	747	-	-	747	27	107	-	133	614
Applications	11	-	11	-	1	10	11	-	10
<b>Total</b>	<b>758</b>	<b>-</b>	<b>11</b>	<b>747</b>	<b>28</b>	<b>117</b>	<b>11</b>	<b>133</b>	<b>614</b>
<b>Total</b>	<b>758</b>	<b>-</b>	<b>11</b>	<b>747</b>	<b>28</b>	<b>117</b>	<b>11</b>	<b>133</b>	<b>614</b>

Particulars	Gross block			Depreciation			Net block		
	As at April 1, 2022	Additions/ Adjustments	Deductions/ Adjustments	As at March 31, 2023	As at April 1, 2022	For the year	Deductions/ Adjustments	As at March 31, 2023	As at March 31, 2022
Softwares	-	747	-	747	-	27	-	27	720
Applications	-	11	-	11	-	1	-	1	10
<b>Total</b>	<b>-</b>	<b>758</b>	<b>-</b>	<b>758</b>	<b>-</b>	<b>28</b>	<b>-</b>	<b>28</b>	<b>731</b>
<b>Total</b>	<b>-</b>	<b>758</b>	<b>-</b>	<b>758</b>	<b>-</b>	<b>28</b>	<b>-</b>	<b>28</b>	<b>731</b>

**Note:**

(a) Intangible asset as at 31 March 2024 and 31 March 2023 includes software's and applications being developed internally.

(b) The Company has not revalued its Intangible Assets during the current year and previous year.

(ii) Intangible assets under development

Particulars	As at March 31, 2023	Expenditure during the year	Capitalised during the year	As at March 31, 2024
Softwares/Web Applications	70	357	-	427
<b>Total</b>	<b>70</b>	<b>357</b>	<b>-</b>	<b>427</b>

Particulars	As at March 31, 2022	Expenditure during the year	Capitalised during the year	As at March 31, 2023
Softwares/Web Applications	-	70	-	70
<b>Total</b>	<b>-</b>	<b>70</b>	<b>-</b>	<b>70</b>

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

(a) Ageing schedule

As at March 31, 2024

Intangible assets under development	Amount with Intangible assets under development				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	357	45	25	-	427
Projects temporarily suspended	-	-	-	-	-
<b>Total</b>	<b>357</b>	<b>70</b>	<b>-</b>	<b>-</b>	<b>427</b>

As at March 31, 2023

Intangible assets under development	Amount with Intangible assets under development				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	45	25	-	-	70
Projects temporarily suspended	-	-	-	-	-
<b>Total</b>	<b>45</b>	<b>25</b>	<b>-</b>	<b>-</b>	<b>70</b>

(b) There are no projects as Intangible assets under development as at 31 March 2024 and March 31, 2023, whose completion is overdue or cost of which has exceeds in comparison to its original plan.

6 RIGHT OF USE ASSETS

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
Opening Balance	762	554
Add: Additions during the year	-	445
Less: Amortization during the year	(237)	(236)
<b>Total</b>	<b>525</b>	<b>762</b>

7 FINANCIAL ASSETS- NON CURRENT INVESTMENTS

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Investment in Equity Instruments (unquoted)</b>		
<b>In Subsidiary Companies (at cost)</b>		
20,735 equity share of ₹ 10 each (March 31, 2023 - 20,735 equity shares of ₹ 10 each) fully paid up held in K2V2 Technologies Private Limited	1,800	1,800
60,00,000 equity share of ₹ 10 each (March 31, 2023 - 1,20,00,000 equity shares of ₹ 10 each) fully paid up held in Aurum Softwares and Solutions Private Limited	600	600
1,00,00,000 equity share of ₹ 10 each (March 31, 2023 - 40,00,000 equity shares of ₹ 10 each) fully paid up held in Aurum RealTech Services Private Limited	1,117	400
13,868 equity share of USD 0.005 each (March 31, 2023 - 13,868 equity shares of USD 0.005) fully paid up held in Monk Tech Labs Pte. Limited)	768	768
1,07,000 equity shares of ₹ 10 each (March 31, 2023 - 81,021 equity shares of ₹ 10 each) fully paid up held in Helloworld Technologies India Private Limited	5,868	3,907
33,80,000 equity share of ₹ 10 each (March 31, 2023 - 33,80,000 equity shares of ₹ 10 each) fully paid up held in Intergrow Asset Management Private Limited	999	999

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
10,000 equity share of ₹ 10 each (March 31, 2023 - 10,000 equity shares of ₹ 10 each) fully paid up held in Aurum Analytica Private Limited (formerly known as Blink Advisory Services Private Limited)	2,115	1,924
51,000 equity share of ₹ 10 each fully paid up held in Monk Tech Ventures Private Limited	5	-
73,000 equity share of ₹ 100 each fully paid up held in YieldWiseX Technologies Private Limited (Formerly known as Vartaman Consultants Private Limited)	963	-
10,000 equity share of ₹ 10 each) fully paid up held in Cuneate Services Private Limited	1	-
5,45,631 equity share of ₹ 1 each fully paid up held in NestAway Technologies Private Limited	7,791	-
10,000 equity share of ₹ 10 each fully paid up held in Wisetechno Private Limited	1	-
10,000 equity share of ₹ 10 each fully paid up held in Imogentechno Delta Park Private Limited	1	-
In others (at Fair value through OCI)		
1400 equity share of ₹ 10 each fully paid up held in Kylas Technologies Private Limited	0	-
<b>Total</b>	<b>22,029</b>	<b>10,397</b>

**Aggregate book value of:**

Unquoted investments	22,029	10,397
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**Aggregate impairment of:**

Unquoted investments	-	-
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Disclosure pursuant to Ind AS 27 'Separate Financial Statements' for investment in equity instruments of subsidiary companies and associate:

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Principal place of business	Proportion of voting rights held by the Company	
		As at March 31, 2024	As at March 31, 2023
K2V2 Technologies Private Limited	India	44.44%	44.44%
Aurum Softwares and Solutions Private Limited	India	100.00%	100.00%
Aurum RealTech Services Private Limited	India	100.00%	100.00%
Monk Tech Labs Pte. Limited	Singapore	40.00%	40.00%
Helloworld Technologies Private Limited	India	100.00%	-
Intergrow Asset Management Private Limited	India	49.13%	49.13%
Aurum Analytica Private Limited (formerly known as Blink Advisory Services Private Limited)	India	100.00%	-
Monk Tech Venture Private Limited	India	51.00%	-
YieldWiseX Technologies Private Limited (Formerly known as Vartaman Consultants Private Limited)	India	100.00%	-
Cuneate Services Private Limited	India	100.00%	-
Nestaway Technologies Private Limited	India	93.64%	-
Wisetechno Private Limited	India	100.00%	-
Imogentechno Delta Park Private Limited	India	100.00%	-

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

**8 NON-CURRENT FINANCIAL ASSETS - LOANS**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at	
	March 31, 2024	March 31, 2023
Unsecured, considered good		
Loans to Related Parties (Refer Note 41(D))	2,506	2,237
<b>Total</b>	<b>2,506</b>	<b>2,237</b>

(Amount in ₹ Lakhs, unless otherwise stated)

Repayable on Demand	As at		As at	
	March 31, 2024		March 31, 2023	
	Amounts	% of Total	Amounts	% of Total
Promoter	-	0%	-	0%
Directors	-	0%	-	0%
KMPs	-	0%	-	0%
Other Related parties	2,506	100%	2,237	100%
<b>Total</b>	<b>2,506</b>	<b>100%</b>	<b>2,237</b>	<b>100%</b>

**9 NON-CURRENT FINANCIAL ASSETS - OTHERS**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at	
	March 31, 2024	March 31, 2023
Security deposits (unsecured, considered good)	171	331
<b>Total</b>	<b>171</b>	<b>331</b>

**10 INCOME TAX ASSETS (NET)**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at	
	March 31, 2024	March 31, 2023
Advance income tax (net of provision of tax ₹ 73,619 Lakhs) (March 31, 2023: ₹ 73,619 Lakhs)	440	1,035
<b>Total</b>	<b>440</b>	<b>1,035</b>

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

**11 OTHER NON-CURRENT ASSETS**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at	
	March 31, 2024	March 31, 2023
Prepaid expenses	69	56
Lease equalization	181	167
<b>Total</b>	<b>250</b>	<b>223</b>

**12 FINANCIAL ASSETS CURRENT - INVESTMENTS**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at	
	March 31, 2024	March 31, 2023
<b>A. Investments carried at fair value through profit and loss (FVTPL)</b>		
<b>Investments in Other's (Unquoted)</b>		
Investment in Integrow Real Estate Special Situation Fund	1,500	1,500
<b>Total (A)</b>	<b>1,500</b>	<b>1,500</b>
<b>B. Investments measured at amortized cost</b>		
Investment's in Other's - Unquoted		
Fixed deposit with Housing Development Finance Corporation Limited	-	1,100
<b>Total (B)</b>	<b>-</b>	<b>1,100</b>
<b>Total (A+B)</b>	<b>1,500</b>	<b>2,100</b>

**12.1. Aggregate value of quoted and unquoted investments is as follows:**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at	
	March 31, 2024	March 31, 2023
<b>Aggregate book value of:</b>		
Quoted investments	-	-
Unquoted investments	1,500	2,600
<b>Aggregate market value of:</b>		
Quoted investments	-	-
<b>Aggregate impairment of:</b>		
Quoted investments	-	-
Unquoted investments	-	-

**13 TRADE RECEIVABLE**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at	
	March 31, 2024	March 31, 2023
<b>Unsecured</b>		
Considered good (Refer note 41(D)(i))	309	288
Significant increase in credit risk	21	-
Less : Provision for impairment of trade receivables Which have significant increase in credit risk	(21)	-
<b>Total</b>	<b>309</b>	<b>288</b>

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

**Trade receivable ageing schedule**

(Amount in ₹ Lakhs, unless otherwise stated)

As at March 31, 2024	Not due	Less than 6 Months	6 months - 1 year	1-2 years	Total
Undisputed trade receivables - considered good	-	117	113	79	309
Undisputed trade receivables - which have significant increase in credit risk	-	-	-	21	21
Undisputed trade receivables - credit impaired	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	-
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-
<b>Total</b>	-	117	113	100	330
Loss allowance	-	-	-	(21)	(21)
<b>Total trade receivables</b>	-	117	113	79	309

(Amount in ₹ Lakhs, unless otherwise stated)

As at March 31, 2023	Not due	Less than 6 Months	6 months - 1 year	1-2 years	Total
Undisputed trade receivables - considered good	99	80	93	16	288
Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-
Undisputed trade receivables - credit impaired	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	-
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-
<b>Total</b>	99	80	93	16	288
Loss allowance	-	-	-	-	-
<b>Total trade receivables</b>	99	80	93	16	288

**14 CASH AND CASH EQUIVALENTS**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Cash and cash equivalents consists of the followings:</b>		
Balances with banks		
In Current accounts	47	447
In Fixed deposit with maturity for less than 3 months	-	1,072
<b>Total</b>	47	1,519

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

**15 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
In fixed deposit with maturity for more than 3 months but less than 12 months.	818	1,203
Earmarked balances with banks		
Unpaid dividend account	732	779
<b>Total</b>	1,550	1,982

**16 CURRENT FINANCIAL ASSETS - LOANS**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Unsecured, considered good</b>		
Loans to Related Parties (Refer Note 41(D))	4,321	-
<b>Total</b>	4,321	-

Repayable on Demand	Amounts	% of Total	Amounts	% of Total
Promoter	-	0%	-	0%
Directors	-	0%	-	0%
KMPs	-	0%	-	0%
Related Parties	4,321	100%	-	0%
<b>Total</b>	4,321	100%	-	0%

**17 CURRENT FINANCIAL ASSETS - OTHERS**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
Fixed deposit with original maturity for more than 12 months.	-	233
Interest accrued on fixed deposits	32	55
Interest accrued & due on Intercompany Loan Given	212	-
Security deposits-Rent	1	1
<b>Total</b>	244	289



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

**18 OTHER CURRENT ASSETS**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
Balance with statutory authorities	3	23
Advances to vendors	33	22
Unbilled revenue	31	131
Other receivables	829	175
Prepaid expenses	74	46
Others (Refer below note)	251	248
<b>Total</b>	<b>1,221</b>	<b>645</b>

Note: Share of stamp duty ₹ 248 Lakhs, (March 31, 2023: ₹ 248 Lakhs) against demand on Mastek Ltd. by the office of the superintendent of Stamps, Gandhinagar, for implementation of the demerger scheme, paid under protest.

**19 EQUITY SHARE CAPITAL**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>The Company has only one class of equity share capital having a par value of ₹ 5 per share.</b>		
<b>Authorized</b>		
20,00,00,000 (March 31, 2023: 20,00,00,000) Equity Shares of ₹ 5/- each	10,000.00	10,000.00
<b>Total</b>	<b>10,000.00</b>	<b>10,000.00</b>
<b>Issued, subscribed and paid up</b>		
2,91,30,356 (March 31, 2023: 2,86,29,689) equity shares of ₹ 5/- each fully paid	1,457	1,431
4,29,44,533 (March 31, 2023: 4,29,44,533) equity shares of ₹ 5/- each Partly paid-up, ₹ 1.25/- paid-up	537	537
<b>Total</b>	<b>1,993</b>	<b>1,968</b>

**(a) Reconciliation of equity shares outstanding at the beginning and at the end of the year**

(Amount in ₹ Lakhs, unless otherwise stated)

	As at March 31, 2024		As at March 31, 2023	
	No. of shares	Amount	No. of shares	Amount
Outstanding at the beginning of the year	7,15,74,222	1,968	2,86,29,689	1,431
Add : Shares issued on exercise of Employee stock Options	5,00,667	25	-	-
Add : Shares issued on right issue	-	-	4,29,44,533	537
<b>Outstanding at the end of the year</b>	<b>7,20,74,889</b>	<b>1,993</b>	<b>7,15,74,222</b>	<b>1,968</b>

**(b) Rights, preferences and restrictions attached to shares:**

**Equity Shares:** The Company has only one class of equity shares having par value of ₹ 5/- per share. Each shareholder is entitled to one vote per share held and carry a right to dividend. Dividend if any declared, is payable in Indian Rupees.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

The Board of Directors of the Company approved the Rights Issue (the Issue) of 4,29,44,533 equity shares of the Company for an issue size of approximately ₹ 34,356 Lakhs at a price of ₹ 80/- per fully paid equity shares (including a premium of ₹ 75/- per equity share) at a ratio of 3 equity shares for every 2 equity shares held, at its meeting held on December 17, 2021. The terms of payment of Issue price were 25% on application and balance in one or more calls as may be decided by the Board / Committee of the Board from time to time. On April 08, 2022, the Rights Issue committee ("the Committee") approved Letter of Offer to be filed with Securities Exchange Board of India (SEBI) and finalised April 14, 2022 as the record date for the purpose of determining the equity shareholders who are eligible to apply for the equity shares in the Issue. The number of shares applied under the Issue was 4,56,34,534 partly paid equity shares which was 106.26 % of the Issue size. The shareholders have been allotted 4,29,44,533 partly paid equity shares at a price of ₹ 20/- (including a premium of ₹ 18.75/- per equity share) each on May 17, 2022 on proportionate basis.

During the previous year ended March 31, 2023, the Company had issued 4,29,44,533 equity shares of ₹ 5 each with paid up value of ₹ 1.25 each. EPS of the comparative periods in the standalone financial statements have been calculated giving effect of this new issue.

The Board of Directors in its meeting held on January 18, 2024 delegated the power to Right Issue Committee to fix the call amount, dates and all activities in relation to the partly paid up shares. The Right Issue Committee on March 05, 2024 had approved the first call of ₹ 30 per partly paid up share (comprising of ₹ 1.87 towards face value and a premium of ₹ 28.13 per Right Equity Share) and call period commenced from April 01, 2024 and concluded on April 15, 2024.

A total of ₹ 12,120 Lakhs has been received by the Company in the allotment account for the partly paid up shares. The Company is in process of listing and trading of 4,03,99,270 equity shares on the Stock Exchanges.

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	March 31, 2024	March 31, 2023
<b>Source of Funds</b>		
Opening unutilised fund	415	
Proceeds from issue	-	8,589
Interest earned	-	59
<b>Utilization of Funds</b>		
Payment towards issue expenses	-	397
Payment towards product development	40	287
Payment towards identified Investments	20	5,698
Payment towards funding inorganic growth initiatives and general corporate purpose	355	1,850
<b>Unutilised funds</b>	<b>0</b>	<b>415</b>

**(c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company:**

(Amount in ₹ Lakhs, unless otherwise stated)

Name of the shareholder	As at March 31, 2024		As at March 31, 2023	
	Number of shares	% of holding in the class	Number of shares	% of holding in the class
Aurum RealEstate Developers Limited (formerly known as Aurum Platz IT Private Limited)	3,60,32,859.00	49.99%	3,60,32,859.00	50.34%
<b>Total</b>	<b>3,60,32,859.00</b>	<b>49.99%</b>	<b>3,60,32,859.00</b>	<b>50.34%</b>

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

(d) Change in shareholding of promoters are disclosed below:

(Amount in ₹ Lakhs, unless otherwise stated)

Name of Promoters	Number of shares	% Total shares	% Changes during the year
<b>As at March 31, 2024</b>			
Aurum RealEstate Developers Limited (formerly known as Aurum Platz IT Private Limited)	3,60,32,859.00	49.99%	-0.35%
<b>As at March 31, 2023</b>			
Aurum RealEstate Developers Limited (formerly known as Aurum Platz IT Private Limited)	3,60,32,859.00	50.34%	15.30%

- (e) No class of shares have been issued as bonus shares or for consideration other than cash by the Company since its incorporation.
- (f) Shares reserved for issue under options as at March 31, 2024 and March 31, 2023, were 18,29,875 and 22,04,292 (Refer note 39)
- (g) During the previous year, the Board of Directors of the Company at its meeting held on October 08, 2020, approved a proposal to buyback of upto 74,70,540 fully paid up equity shares of face value of ₹ 5 per share of the Company for an aggregate amount not exceeding ₹ 63,126 Lakhs being 24.78% of the total paid up equity share capital at ₹ 845 per equity share, which was approved by the shareholders on November 02, 2020 by means of a special resolution in Extra Ordinary General Meeting. A Letter of Offer was made to all eligible shareholders. The Company bought back 15,74,088 equity shares out of the shares that were tendered by eligible shareholders, paid ₹ 13,301 Lakhs to the shareholders and extinguished the equity shares on December 23, 2020.
- (g) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company in proportion to the number of equity shares held by them.

20 OTHER EQUITY

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>(A) Employee Stock options outstanding account (ESOOA)</b>		
Opening balance	347	86
Add: Employee stock option scheme compensation	483	92
Add: Employee stock option scheme compensation of subsidiaries	437	169
Less: Transferred to Securities Premium on exercise of stock options	(481)	-
<b>Closing balance</b>	<b>786</b>	<b>347</b>
<b>(B) Securities premium</b>		
Opening balance	21,212	13,548
Add: Securities Premium received on Right issue of Shares	-	7,664
Add: Addition on account of shared under Employee stock option scheme	169	-
Add: Transferred from Employee Stock options outstanding account on exercise of stock options	481	-
<b>Closing balance</b>	<b>21,862</b>	<b>21,212</b>

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>(C) Capital redemption reserve</b>		
Opening balance	79	79
Add/(less): Movement during the year	-	-
<b>Closing balance</b>	<b>79</b>	<b>79</b>
<b>(D) Retained earnings</b>		
Opening balance	502	1,624
Add: Net loss for the current year	(1,339)	(1,124)
Less: Remeasurement of post-employment defined benefit plans	(5)	2
<b>Closing balance</b>	<b>(842)</b>	<b>502</b>
<b>Total</b>	<b>21,884</b>	<b>22,140</b>

21 BORROWINGS

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Non-current borrowings</b>		
Term loans from banks		
Secured	4,042	433
Term Loan from other related parties		
Loan from Related Parties (Refer Note 42 D (vi))	5,230	-
<b>Total</b>	<b>9,272</b>	<b>433</b>

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Current borrowings</b>		
Current maturities of long-term borrowings	4,600	-
Term loan from bank (secured)	-	-
<b>Total</b>	<b>4,600</b>	<b>-</b>

- (a) Term loan ₹ 4,042 from Axis Bank was taken during the financial year 2023-24 against hypothecation of current assets and Mortgage/RM of the commercial properties IT Building name Aurum Q5 and Q6. It carries interest @ 9.0% p.a. The loan is repayable in 180 installments of ₹ 42,00,000/- each along with interest, from the date of loan.

The Company has loan from Axis Bank Amounting ₹ 4,300 Lakhs at the @9% p.a against hypothecation of current assets and Mortgage/RM of the commercial properties IT Building name Aurum Q5 and Q6 for Working capital, Product development, Marketing and part take over of LRD loan of Bank of Baroda.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

Sr. No	Particulars of Loans	As at March 31, 2024	Interest	Purpose (as per Loan Agreement)	Whether used for the purpose stated in the loan Agreement	If no, mention the purpose for which it is utilised
1	Axis Bank Term Loan	4,300	9%	1. Product development of WiseX Application, Kuberx & Instahome Application 2. Marketing 3. LRD Takeover 4. Working capital	No	Additional INR 442 used for Working Capital purpose

## 22 OTHER NON-CURRENT FINANCIAL LIABILITIES

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
Security Deposits	141	129
<b>Total</b>	<b>141</b>	<b>129</b>

## 23 EMPLOYEE BENEFIT OBLIGATIONS - NON CURRENT

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for employee benefits (Refer note 38 (B))		
Provision for gratuity (funded)	19	6
<b>Total</b>	<b>19</b>	<b>6</b>

## 24 OTHER NON-CURRENT LIABILITIES

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
Other payables	43	56
<b>Total</b>	<b>43</b>	<b>56</b>

## 25 TRADE PAYABLES

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
Total outstanding dues of micro enterprises and small enterprises	25	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	140	109
<b>Total</b>	<b>165</b>	<b>109</b>
Amounts due to related parties out of the above trade payables (refer Note No.42(D)(v))	8	3

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

### Trade Payable ageing schedule

As at 31st March 2024	Unbilled dues	Payables not due	Less than 1 year	1-2 years	Total
MSME	-	7	17	2	25
Others	-	26	114	1	140
Disputed dues - MSME	-	-	-	-	-
Disputed dues - others	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>32</b>	<b>130</b>	<b>3</b>	<b>165</b>

As at 31st March 2023	Unbilled dues	Payables not due	Less than 1 year	1-2 years	Total
MSME	-	-	-	-	-
Others	-	-	109	-	109
Disputed dues - MSME	-	-	-	-	-
Disputed dues - others	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>109</b>	<b>-</b>	<b>109</b>

**Note:-** There are no disputed trade payables.

### Disclosure relating to suppliers registered under MSMED Act based on the information available with the Company:

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
(a) Amount remaining unpaid to any supplier at the end of each accounting year:		
Principal	25	-
Interest	-	-
<b>Total</b>	<b>25</b>	<b>-</b>
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.	-	-

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

**26 OTHER FINANCIAL LIABILITIES - CURRENT**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Capital creditors	5	121
Employee related payables	62	49
Interest accrued but not due on Borrowing	116	3
Provision for other expenses	315	336
Unpaid special dividend	732	779
Security deposits	18	-
Other payables	20	-
<b>Total</b>	<b>1,267</b>	<b>1,288</b>

**27 OTHER CURRENT LIABILITIES**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Statutory dues payable	58	33
<b>Total</b>	<b>58</b>	<b>33</b>

**28 REVENUE FROM OPERATIONS**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
<b>Revenue from contracts with customers</b>		
Revenue from Information Technology Services (Refer note 41 (C)(i))	20	2
Revenue from Insta home business	-	130
Rent income (Refer note 41 (C)(ii) & 49)	888	715
Reimbursement of expenses from customers	171	76
<b>Total</b>	<b>1,079</b>	<b>923</b>

**29 OTHER INCOME**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Interest income on fixed deposits	68	310
Interest income on income tax refund	156	-
Interest income on security deposits	22	16
Interest income on loans given to subsidiaries (Refer note 41 (C)(iv))	424	81
Interest income on debentures (Refer note 41 (C) (vi))	144	7
Profit on sale of current investments (mutual funds)	2	7
Reversal of compensated absences expenses	-	0
Dividend income	319	-
Net Gain on foreign currency transactions and translations	9	-
Support services income	279	156
Miscellaneous income	10	86
<b>Total</b>	<b>1,433</b>	<b>663</b>

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

**30 COST OF GOOD SOLD**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Cost of Instahome Property	-	124
<b>Total</b>	<b>-</b>	<b>124</b>

**31 EMPLOYEE BENEFITS EXPENSES**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Salaries, wages, bonus and other allowances	715	771
Contribution to provident fund, ESI and other funds (Refer note 38 (A))	56	32
Gratuity expenses (Refer note 38 (B))	12	6
Employee stock option scheme compensation (Refer note 39)	483	92
Staff welfare expenses	31	2
<b>Total</b>	<b>1,297</b>	<b>903</b>

**32 FINANCE COSTS**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Interest on lease liabilities	60	76
Interest on Borrowings (Refer Note 41)	838	13
Interest on security deposits	12	7
<b>Total</b>	<b>910</b>	<b>96</b>

**33 DEPRECIATION AND AMORTIZATION EXPENSES**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Depreciation of property, plant and equipment (Refer note 4)	441	401
Amortisation on Intangible Assets	117	28
Amortisations on right to use assets (Refer note 6)	237	236
<b>Total</b>	<b>795</b>	<b>665</b>

**34 OTHER EXPENSES**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Travelling and conveyance	28	27
Professional fees (Refer note (a) below)	165	317
Hardware and software expenses - Business (Refer note 41 (C)(viii))	87	114
Brokerage and Commission	24	12

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Repairs and maintenance		
Buildings (Refer note 41 (C)(ix))	141	164
Others	28	29
Rent	9	11
Advertisement and publicity	133	103
Communication charges	12	13
Rates and taxes	65	71
Insurance	2	7
Electricity	264	213
Provision for Bad Debts	21	-
Membership and subscription	21	16
Printing and stationery	3	4
Stock exchange listing fees	30	31
CSR expenditure (Refer note 48)	6	23
Seminar and Conference	21	14
Miscellaneous expenses	62	28
<b>Total</b>	<b>1,121</b>	<b>1,197</b>

**Note :** (a) The following is the break-up of auditors remuneration (exclusive of GST)

**Payment to auditors for:**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
i. Statutory audit fees	26	24
ii. Quarterly limited review	5	5
iii. Other matters- other professional and certification fees	3	3
	<b>33</b>	<b>32</b>

**35 EXCEPTIONAL ITEMS**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Professional Fees ( refer below note )	79	-
<b>Total</b>	<b>79</b>	<b>-</b>

Note : During the year ended March 31, 2024, the Company has incurred certain professional expenses on acquisition of subsidiaries / businesses which has been shown as exceptional items

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

**36 INCOME TAX EXPENSE/(CREDIT)**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
<b>(a) Deferred tax relates to the following:</b>		
<b>Deferred tax assets</b>		
On provision for employee benefits	5	11
On disallowance u/s 35DD of Income Tax Act, 1961	-	16
On business loss	855	518
On property, plant and equipment	49	10
<b>Total</b>	<b>909</b>	<b>555</b>
<b>Deferred tax liabilities</b>		
On fair valuation gain/(losses) on lease liabilities	24	26
Others	3	-
<b>Total</b>	<b>27</b>	<b>26</b>
<b>Deferred tax asset / (liability), net</b>	<b>882</b>	<b>529</b>
<b>(b) Reconciliation of deferred tax assets/ (liabilities) (net):</b>		
Opening balance	529	255
Tax (liability)/asset recognized in Statement of Profit and Loss	351	275
On re-measurement gain/(losses) of post employment benefit obligation	2	(1)
<b>Closing balance</b>	<b>882</b>	<b>529</b>
<b>(c) Deferred tax assets / (liabilities) to be recognized in Statement of Profit and Loss :</b>		
Deferred tax liability	81	(31)
Deferred tax asset	(432)	306
<b>Total</b>	<b>(351)</b>	<b>275</b>
<b>(d) Income tax expense/(credit)</b>		
Current tax	-	-
Deferred tax (income) / charge	(351)	(275)
<b>Total</b>	<b>(351)</b>	<b>(275)</b>
<b>(e) Reconciliation of tax charge:</b>		
(Loss) / Profit before tax	(1,690)	(1,399)
Statutory Income Tax Rate	25.17%	25.17%
Income tax (credit) / expense on the same at tax rates applicable	(425)	(352)
Tax effects of :		
Items not deductible to tax	74	69
Impact of lower effective tax rates on rent income		8
<b>Income tax (credit)</b>	<b>(351)</b>	<b>(275)</b>

**Note:**

During the year ended March 31, 2024, Company has recognized deferred tax asset of ₹ 351 Lakhs mainly relating to unused tax losses that are considered to be able to offset against the Company's taxable profits expected to arise in the subsequent years. Management has based the assessment on the basis of business plan of improved business performance largely due to organisation restructuring and hiring of skilled resources to take business to the next level.

**37 EARNINGS PER SHARE**

Basic earnings per share amounts are calculated by dividing the profit/(loss) for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share amounts are calculated by dividing the profit/(loss) attributable to equity holders after

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

adjusting by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on outstanding stock options

The components of basic and diluted earnings per share for total operations are as follows:

Particulars	(Amount in ₹ Lakhs, unless otherwise stated)	
	As at March 31, 2024	As at March 31, 2023
(a) Net (loss)/profit for the year attributable to equity shareholders	(1,339)	(1,124)
(b) Weighted average number of outstanding equity shares considered for basic EPS*	3,94,48,476	3,83,87,607
Add: Effect of dilutive potential equity shares arising from outstanding employee stock options	10,29,620	14,75,215
Number of shares considered for diluted EPS	<b>4,04,78,096</b>	<b>3,98,62,822</b>
(c) Earnings per share (Face value per share ₹ 5/- each(Previous year ₹ 5/- each))		
Basic (₹)	(3.39)	(2.93)
Diluted (₹)**	(3.39)	(2.93)

\* The weighted average number of shares takes into account the weighted average effect of changes arising from issue of new shares and ESOP transactions during the year.

\*\* Since the effect is anti dilutive. Diluted earnings per share will be same as basic earning per share.

### 38 EMPLOYEE BENEFITS

#### (A) Defined contribution plans

Particulars	(Amount in ₹ Lakhs, unless otherwise stated)	
	As at March 31, 2024	As at March 31, 2023
During the year, the Company has recognized the following amounts in the Statement of Profit and Loss (Refer note 31)		
Contribution to provident fund	34	25
Contribution to superannuation fund	2	2
Contribution to national pension scheme	20	5
Other Contribution	-	0
<b>Total</b>	<b>56</b>	<b>32</b>

#### (B) Defined benefit plans - Gratuity

Liability for employee defined benefits plan has been determined by an Actuary, appointed for the purpose, in conformity with the principles set out in the Ind AS -19, "Employee Benefits", the details of which are as under. The liability is fully funded through and approved trust with Life Insurance Corporation of India.

##### i) Actuarial assumptions

Particulars	(Amount in ₹ Lakhs, unless otherwise stated)	
	As at March 31, 2024	As at March 31, 2023
Discount rate (per annum)	7.24%	7.45%
Rate of increase in salary	7.00%	7.00%
Expected average remaining working lives of employees (years)	9.02	9.24
Attrition rate (across various age groups)	0 - 22%	0 - 22%
Expected rate of return on plan assets	7.24%	7.45%

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

#### ii) Changes in the present value of defined benefit obligation

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	(Amount in ₹ Lakhs, unless otherwise stated)	
	As at March 31, 2024	As at March 31, 2023
Present value of obligation at the beginning of the year	25	22
Current service cost	12	6
Interest on defined benefit obligation	2	1
Actuarial loss on obligations	7	(4)
<b>Present value of obligation at the end of the year</b>	<b>44</b>	<b>25</b>

#### iii) Change in fair value of assets

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	(Amount in ₹ Lakhs, unless otherwise stated)	
	As at March 31, 2024	As at March 31, 2023
Fair value of plan assets at the beginning of the year	19	19
Expected return on plan assets	1	1
Employer's contribution	6	-
Actuarial loss	(0)	(1)
<b>Fair value of plan assets at the end of the year</b>	<b>25</b>	<b>19</b>

#### iv) Expense recognized as employee benefits expense in the Statement of Profit and Loss

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	(Amount in ₹ Lakhs, unless otherwise stated)	
	As at March 31, 2024	As at March 31, 2023
Current service cost	12	6
Interest on net defined benefit liability / (asset)	1	0
<b>Total</b>	<b>12</b>	<b>6</b>

#### v) Income recognized as OCI in the Statement of Profit and Loss

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	(Amount in ₹ Lakhs, unless otherwise stated)	
	As at March 31, 2024	As at March 31, 2023
Remeasurements during the year due to:		
Changes in financial assumptions	1	(1)
Experience adjustments	6	(3)
Actual return on plan assets less expected interest on plan assets	0	1
<b>Total</b>	<b>7</b>	<b>(3)</b>

#### vi) Assets and liabilities recognized in the Balance Sheet:

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	(Amount in ₹ Lakhs, unless otherwise stated)	
	As at March 31, 2024	As at March 31, 2023
Present value of funded defined benefit obligation	44	25
Fair value of plan assets	(25)	(19)
<b>Net liability recognized in Balance Sheet</b>	<b>19</b>	<b>6</b>
Included in Employee benefit obligation	<b>19</b>	<b>6</b>
<b>vii) Expected contribution to the fund in the next year</b>	<b>15</b>	<b>0</b>

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

viii) **Sensitivity Analysis**

Gratuity is a lump sum plan and the cost of providing these benefits is typically less sensitive to small changes in demographic assumptions. The key actuarial assumptions to which the benefit obligation results are particularly sensitive to are discount rate and expected salary increase. A quantitative sensitivity analysis for significant assumptions is furnished below :

Impact on defined benefit obligation	As at March 31, 2024		As at March 31, 2023	
	In (%)	₹	In (%)	₹
<b>Discount rate</b>				
0.5% increase	(3.85)%	42	(4.52)%	22
0.5% decrease	4.14%	46	4.87%	25
<b>Rate of increase in salary</b>				
0.5% increase	4.14%	46	4.87%	25
0.5% decrease	(3.88)%	42	(4.56)%	22
<b>ix) Maturity profile of defined benefit obligations</b>				
Expected Future Cashflows				
Year 1	0		0	0
Year 2	0		0	0
Year 3	1		0	0
Year 4	2		1	1
Year 5	35		1	1
Years 6 to 10	6		21	21
Years 10 and above	50		34	34

(C) **Defined benefit plans - Leave encashment**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	(Amount in ₹ Lakhs, unless otherwise stated)	
	Year ended March 31, 2024	Year ended March 31, 2023
<b>i) Assets and liabilities recognized in the Balance Sheet:</b>		
Opening Balance	0	3
(Credit) / Charged during the year (Refer note 29)	-	(0)
Amount paid during the year	(0)	(2)
Net liability recognized in Balance Sheet	-	0
Disclosed as Employee benefit obligations - Non current	-	-
Disclosed as Employee benefit obligations - current	-	0

**39 EMPLOYEE STOCK OPTION SCHEME**

(a) **Nature and extent of employee stock option scheme that existed during the year:**

**Plan I**

During the previous year, on approval by the Nomination and Remuneration Committee ("Committee") and subsequently by the Board of the directors of the Company on October 30, 2021, the Company introduced the Employee Stock Option Plan " Majesco Employee Stock Option Plan 2021" (ESOP 2021) for granting 77,00,000 stock options to the employees, each option representing one equity share of the Company. The exercise price is determined by the Committee and such price may be the face value of the share from time to time or may be the market price or any other price as may be decided by the Committee and will be governed by the Securities and

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

Exchange Board of India (SEBI) (Share Based Employee Benefits) and accounted in accordance with Ind AS 102 "Share Based Payments".

During the previous year, the Company has received Inprinciple approval from BSE Limited and National Stock Exchange of India Limited for listing of upto a maximum of 77,00,000 equity shares of ₹ 5/- each of Aurum PropTech Limited to be allotted pursuant to Aurum PropTech Employee Stock Option Plan 2021.

The Nomination and Remuneration Committee of the Board of the Company vide circular resolutions passed on December 13, 2022 has approved the grants 23,01,292 stock options to Directors and employees of Company and its subsidiaries under the "Aurum PropTech Employee Stock Option Plan 2021". The first vesting of the stock option shall happen only on completion of one year from the date of grant and the option are exercisable within three years from the date of vesting. Options granted to the employees are carried over at a fair value. Fair value of these options as on the date of grant is determined using Black - Scholes valuation technique by an independent third-party valuer.

For the year ended March 31, 2024 and March 31, 2023 the fair value of the options both vested and unvested options granted to the employees of the Company was determined and the incremental amount of ₹ 483 Lakhs and ₹ 92 Lakhs respectively were charged to the "Employee benefits expenses" with a corresponding credit to "Employee stock options outstanding account".

For the year ended March 31, 2024 and March 31, 2023 similar amount relating to employees of its subsidiaries and step down subsidiaries amounting to ₹ 437 Lakhs and ₹ 169 Lakhs respectively was debited to the "Investment in subsidiary" account with the corresponding credit to "Employee stock options outstanding account".

The following table illustrates the number and weighted average exercise prices (WAEP) of, and movements in, share options during the year:

Particulars	As at March 31, 2024		As at March 31, 2023	
	Number	(₹)	Number	(₹)
Options outstanding at beginning of the year	22,04,292	68.90	13,60,000	77.00
<b>Add:</b>				
Options granted during the year	1,26,250	77.00	9,34,292	69.22
<b>Less:</b>				
Options exercised during the year	5,00,667	38.73	-	-
Options lapsed during the year	1,22,500	77.00	90,000	77.00
Options outstanding at the end of the year	<b>17,07,375</b>	<b>77.76</b>	<b>22,04,292</b>	<b>68.90</b>
Options exercisable at the end of the year	4,41,200	79	-	-

The fair value of each option is estimated on the date of grant using the Black Scholes model. The following tables list the inputs used on the date of grant for the years ended:

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	(Amount in ₹ Lakhs, unless otherwise stated)	
	As at March 31, 2024	As at March 31, 2023
Weighted average fair value of the options at the grant dates (₹)	86	74.0
Dividend yield (%)	Nil	Nil
Risk free interest rate (%)	7.16%	7.19%
Expected life of share options (years)	5 Years	3.6 Years
Expected volatility (%)	45.15%	48.81%

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

(b) Stock options exercised during the year :

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
Number of options exercised during the year	5,00,667	-
Weighted average share price at the date of exercise (₹)	38.7	-

(c) For stock options outstanding at the end of the year, the range of exercise prices and weighted average remaining contractual life (vesting period and exercise period)

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Options Outstanding	Weighted Average Exercise Price (₹)	Weighted Average remaining Contractual Life (years)
<b>As at March 31, 2024</b>			
Range of exercise price (₹)			
5-80	17,07,375	77.76	3.5
<b>As at March 31, 2023</b>			
Range of exercise price (₹)	22,04,292	77.00	4.40

(d) Information on stock options granted during the year ended:

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
Number of options granted during the year	1,26,250	9,34,292
Option pricing model used	Black Scholes	Black Scholes
Weighted average share price (₹)	85.56	124.80
Exercise price (₹)	77.00	5 to 80
Expected volatility (%)	45%	49%
Option life (vesting period and exercise period)	5 Years	3.60 Years
Dividend yield (%)	Nil	Nil
Risk free interest rate (%)	7.16%	7.19%

(e) Effect of share-based payment plan on the Balance Sheet and Statement of Profit and Loss :

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
Employee stock options outstanding account (Refer note 20A)	786	347
Employee stock compensation expenses (Refer note 32)	483	92

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

40 LEASES

40.1 Leases as lessee

The Company's lease asset classes primarily consist of leases for office premises. Lease of office Premises generally has lease terms of 5 years.

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Category of ROU Asset	
	Land and Building	Total
<b>Balance as at 1 April 2022</b>	<b>540</b>	<b>540</b>
Recognized during the year	428	428
Interest of ROU Asset	76	76
Payments during the year	(190)	(190)
Written back during the year	-	-
Revaluation of lease liabilities	-	-
Effect of remeasurement / other adjustments	(59)	(59)
<b>Balance as at 31 March 2023</b>	<b>795</b>	<b>795</b>
Recognized during the year	-	-
Interest of ROU Asset	60	60
Payments during the year	(265)	(265)
Written back during the year	-	-
Revaluation of lease liabilities	-	-
<b>Effect of remeasurement / other adjustments</b>	<b>-</b>	<b>-</b>
<b>Balance as at 31 March 2024</b>	<b>589</b>	<b>589</b>

(a) Break-up of current and non-current lease liabilities

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2024	Year ended arch 31, 2023
Current Lease Liabilities	247	205
Non-current Lease Liabilities	342	590

(b) Maturity analysis of lease liabilities

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2024	Year ended arch 31, 2023
Less than one year	247	205
One to five years	342	590
More than five years	-	-
<b>Total</b>	<b>589</b>	<b>795</b>



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

(c) Amounts recognized in statement of Profit and Loss account

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2024	Year ended arch 31, 2023
Interest on Lease Liabilities	60	76
Variable lease payments (not included in the measurement of lease liabilities)	-	-
Income from subleasing	-	-
Low-value leases expensed	-	-
Short-term leases expensed	9	11
<b>Total</b>	<b>69</b>	<b>86</b>

(d) Amounts recognised in statement of Cash Flows

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2024	Year ended arch 31, 2023
Cash outflow for leases	265	190

Lease where Company is a lessor

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2024	Year ended arch 31, 2023
Lease Income	888	715

Maturity analysis on lease payments receivable.

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2024	Year ended arch 31, 2023
Less than one year	788	888
One to five years	1,668	2,422
<b>Total</b>	<b>2,456</b>	<b>3,310</b>

41 RELATED PARTY DISCLOSURES

(A) Names of related parties and description of relationship with whom the Company had transactions during the year

(Amount in ₹ Lakhs, unless otherwise stated)

Name of the Related Party	Country	Relationship
1. Aurum RealEstate Developers Limited (Formerly known as Aurum Platz IT Private Limited)	India	Promoter
2. K2V2 Technologies Private Limited	India	Subsidiary
3. Aurum RealTech Services Private Limited	India	Wholly Owned Subsidiary
4. Aurum Softwares and Solutions Private Limited	India	Wholly Owned Subsidiary
5. Monk Tech Labs Pte. Limited	Singapore	Subsidiary
6. Intergrow Asset Management Private Limited	India	Associate upto August 30, 2022 then Subsidiary
7. Aurum Facility Management Private Limited (Formerly known as Orize Property Management Private Limited)	India	Entity in which director is director

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

(Amount in ₹ Lakhs, unless otherwise stated)

Name of the Related Party	Country	Relationship
8. Helloworld Technologies India Private Limited (w.e.f October 14, 2022)	India	Wholly Owned Subsidiary
9. Aurum Analytica Private Limited (Formerly known as Blink Advisory Services Private Limited) (w.e.f. October 14, 2022)	India	Wholly Owned Subsidiary
10. MonkTech Venture Private Limited (w.e.f. April 10, 2023)	India	Subsidiary
11. NestAway Technologies Private Limited (w.e.f. July 13, 2023)	India	Subsidiary
12. Wisetechno Private Limited (w.e.f. January 10, 2024)	India	Wholly Owned Subsidiary
13. Imogentechno Delta Park Private Limited (w.e.f. January 09, 2024)	India	Wholly Owned Subsidiary
14. YieldWiseX Technologies Private Limited (Formerly known as Vartaman Consultants Private Limited) (w.e.f. April 29, 2023)	India	Wholly Owned Subsidiary
15. Eukleia Technologies Private Limited (w.e.f July 13, 2023 upto March 14, 2024)	India	Step Down Subsidiary
16. City Synapse Information Private Limited (w.e.f July 13, 2023 upto March 14, 2024)	India	Step Down Subsidiary
17. Nestassist Service Private Limited (w.e.f July 13, 2023 upto March 12, 2024)	India	Step Down Subsidiary
18. Cuneate Services Private Limited (w.e.f. April 17, 2023)	India	Subsidiary

(B) Other related parties with whom the Company had transactions during the year

List of Key management personnel:

Onkar Shetye	Executive Director
Kunal Karan	Chief Financial Officer
Vasant Gujarathi	Non-Executive and Independent Director
Ramashrya Yadav	Non-executive Director
Srirang Athalye	Non-executive Director
Ajit Joshi	Non-Executive Independent Director
Padma Deosthali	Non-Executive Independent Director
Sonia Jain (appointed w.e.f June 01, 2022)	Company Secretary
Neha Sangam (resigned w.e.f June 01, 2022)	Company Secretary
Khushbu Rakhecha (resigned w.e.f February 17, 2023)	Chief Compliance Officer

(C) Details of transactions with related party in the ordinary course of business:

	Year ended March 31, 2024	Year ended March 31, 2023
<b>i. Revenue from information technology services</b>		
Aurum RealTech Services Private Limited	20	-
<b>ii. Rent income (Refer note 28)</b>		
K2V2 Technologies Private Limited	216	133
Aurum RealTech Services Private Limited	133	207
<b>iii. Support service income</b>		
Aurum RealTech Services Private Limited	-	135
Aurum Softwares and Solutions Private Limited	43	16

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

	Year ended March 31, 2024	Year ended March 31, 2023
Helloworld Technologies India Private Limited	21	5
YieldWiseX Technologies Private Limited (Formerly known as Vartaman Consultants Private Limited)	215	-
<b>iv. Interest income on loan given to subsidiaries</b>		
K2V2 Technologies Private Limited	75	24
Helloworld Technologies India Private Limited	147	51
Aurum Analytica Private Limited (Formerly know as Blink Advisory Services Private Limited)	32	7
Aurum Real Tech Services Private Limited	21	-
YieldWiseX Technologies Private Limited (Formerly known as Vartaman Consultants Private Limited)	53	-
Monk Tech Venture Private Limited	7	-
Integrow Asset Management Private Limited	42	-
Imogentechno Delta Park Private Limited	13	-
Nestaway Technologies Private Limited	28	-
Wisetechno Private Limited	7	-
<b>v. Rent Expenses</b>		
Helloworld Technologies India Private Limited	2	-
<b>vi. Interest income on Debenture</b>		
Monk Tech Labs Pte. Ltd.	60	6
Integrow Asset Management Private Limited	84	1
<b>vii. Interest Expenses on intercompany loans</b>		
Aurum Softwares and Solutions Private Limited	35	-
Aurum RealEstate Developers Limited	129	-
<b>viii. Hardware and software expenses</b>		
K2V2 Technologies Private Limited	-	41
<b>ix. Repair and Maintenance - Building</b>		
Aurum Facility Management Private Limited (formerly known as Orize Property Management Private Limited)	1	23
<b>x. Reimbursable / other expenses recovered</b>		
YieldWiseX Technologies Private Limited (Formerly known as Vartaman Consultants Private Limited)	16	-
Aurum RealTech Services Private Limited	0	-
<b>xi. Investment in subsidiaries</b>		
Aurum RealTech Services Private Limited	-	200
Wisetechno Private Limited	1	-
Imogentechno Delta Park Private Limited	1	-
Nestaway Technologies Private Limited	7,791	-
YieldWiseX Technologies Private Limited (Formerly known as Vartaman Consultants Private Limited)	963	-
Monk Tech Venture Private Limited	5	-
<b>xii. Investment in debenture (Loans) of Subsidiaries</b>		
Monk Tech Labs Pte. Ltd.	217	411
Integrow Asset Management Private Limited	400	250

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

	Year ended March 31, 2024	Year ended March 31, 2023
<b>xiii. Loans Given to Subsidiaries</b>		
Wisetechno Private Limited	484	-
Imogentechno Delta Park Private Limited	801	-
Integrow Asset Management Private Limited	1,050	-
NestAway Technologies Private Limited	360	-
Helloworld Technologies India Private Limited	1,000	976
K2V2 Technologies Private Limited	220	450
Aurum Analytica Private Limited (Formerly know as Blink Advisory Services Private Limited)	250	150
Aurum Real Tech Services Private Limited	561	-
YieldWiseX Technologies Private Limited (Formerly known as Vartaman Consultants Private Limited)	1,231	-
Monk Tech Venture Private Limited	205	-
<b>xiv. Repayment of Loan Given to Subsidiaries</b>		
Aurum Analytica Private Limited (Formerly know as Blink Advisory Services Private Limited)	65	-
<b>xv. Loan Converted into Equity</b>		
Helloworld Technologies India Private Limited	1,733	-
Aurum Real Tech Services Private Limited	500	-
<b>xvi. Borrowings</b>		
Aurum RealEstate Developers Limited	4,660	-
Aurum Softwares and Solutions Private Limited	607	-
<b>xvii. Repayment of Borrowings</b>		
Aurum Softwares and Solutions Private Limited	37	-
<b>xviii. Finance Cost</b>		
Aurum RealEstate Developers Limited	129	-
Aurum Softwares and Solutions Private Limited	35	-
<b>ixx. Employee stock option scheme compensation of Subsidiaries -</b>		
Aurum Analytica Private Limited (formerly known as Blink Advisory Services Private Limited)	191	74
Aurum RealTech Services Private Limited	17	-
Helloworld Technologies Private Limited	228	95
<b>xx. Director Sitting Fees</b>		
Vasant Gujarathi	6	6
Srirang Athalye	6	6
Ajit Joshi	7	6
Ramshrya Yadav	4	3
Padma Deosthali	3	2
<b>xxi. Remuneration to key management personnel</b>		
Kunal Karan	98	76
Onkar Sunil Shetye	63	55
Sonia Jain	13	8
Khushbu Rakhecha	-	22
Neha Sangam	-	1

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

xxii. Other benefits to key management personnel

For the year ended 31 March 2024	Provident Fund	National Pension Scheme	Gratuity	Leave encashment	Superannuation	Share based benefit	One time bonus
Kunal Karan	9	1	-	-	2	41	-
Onkar Sunil Shetye	3	-	-	-	-	103	-
Sonia Jain	2	1	-	-	-	18	1

For the year ended 31 March 2024	Provident Fund	National Pension Scheme	Gratuity	Leave encashment	Superannuation	Share based benefit	One time bonus
Kunal Karan	2	2	-	2	2	-	-
Onkar Sunil Shetye	2	-	-	-	-	-	-
Khushbu Rakhecha	-	-	-	-	-	-	2
Sonia Jain	0	-	-	-	-	-	1

xxiii.

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Fair value of vested and unvested options granted to employees of the subsidiaries debited to the carrying value of an Investments in subsidiaries.	437	169

(D) Amount due to / from related party

(Amount in ₹ Lakhs, unless otherwise stated)

	Year ended March 31, 2024	Year ended March 31, 2023
<b>(i) Trade Receivables</b>		
K2V2 Technologies Private Limited	304	86
Aurum RealTech Services Private Limited	-	141
<b>(ii) Other Receivables</b>		
Integrow Asset Management Private Limited	38	-
Imogentechno Delta Park Private Limited	11	-
Monk Tech Venture Private Limited	6	-
Wisetechno Private Limited	6	-
Aurum RealTech Services Private Limited	-	154
Aurum Softwares and Solutions Private Limited	-	17
Helloworld Technologies Private Limited	-	6
<b>(iii) Interest accrued &amp; due on Loans given to subsidiaries</b>		
Monk Tech Labs Pte. Limited	60	-
Integrow Asset Management Private Limited	64	-
Nestaway Technologies Private Limited	25	-
K2V2 Technologies Private Limited	0	-
YieldWiseX Technologies Private Limited (Formerly known as Vartaman Consultants Private Limited)	0	-

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

(Amount in ₹ Lakhs, unless otherwise stated)

	Year ended March 31, 2024	Year ended March 31, 2023
<b>(iv) Unbilled Revenue - Intercompany</b>		
Aurum RealTech Services Private Limited	20	-
<b>(v) Trade Payables</b>		
Aurum Facility Management Private Limited (formerly known as Orize Property Management Private Limited)	-	3
K2V2 Technologies Private Limited	8	-
<b>(vi) Borrowings</b>		
Aurum RealEstate Developers Limited	4,660	-
Aurum Softwares and Solutions Private Limited	570	-
<b>(vii) Interest accrued but not due on borrowings</b>		
Aurum RealEstate Developers Limited	116	-
<b>(viii) Investment in Subsidiaries/Associates</b>		
Aurum RealTech Services Private Limited	1,117	400
Aurum Softwares and Solutions Private Limited	600	600
K2V2 Technologies Private Limited	1,800	1,800
Integrow Asset Management Private Limited	999	999
Monk Tech Labs Pte. Limited	768	768
Helloworld Technologies Private Limited	5,868	3,907
Aurum Analytica Private Limited (formerly known as Blink Advisory Services Private Limited)	2,115	1,924
Imogentechno Delta Park Private Limited	1	-
Wisetechno Private Limited	1	-
Kylas Technologies Private Limited	0	-
NestAway Technologies Private Limited	7,791	-
Cuneate Services Private Limited	1	-
Monk Tech Venture Private Limited	5	-
YieldWiseX Technologies Private Limited (Formerly known as Vartaman Consultants Private Limited)	963	-
<b>(ix) Loans Given to Subsidiaries</b>		
Wisetechno Private Limited	484	-
Imogentechno Delta Park Private Limited	801	-
Integrow Asset Management Private Limited	1,050	-
NestAway Technologies Pvt Ltd	360	-
Helloworld Technologies India Private Limited	355	976
K2V2 Technologies Private Limited	670	450
Aurum Analytica Private Limited (Formerly known as Blink Advisory Services Private Limited)	335	150
Aurum RealTech Services Private Limited	61	-
YieldWiseX Technologies Private Limited (Formerly known as Vartaman Consultants Private Limited)	1,231	-
Monk Tech Venture Pvt Ltd	205	-
<b>(x) Investment in debenture of Subsidiaries</b>		
Monk Tech Labs Pte. Ltd.	625	411
Integrow Asset Management Private Limited	650	250

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

(Amount in ₹ Lakhs, unless otherwise stated)

	Year ended March 31, 2024	Year ended March 31, 2023
<b>(xi) Payable to KMP</b>		
<b>Incentive Payable</b>		
Kunal Karan	24	20
Onkar Sunil Shetye	14	14

**(E) Terms and conditions of transactions with related parties**

Outstanding balances at the year-end are unsecured and interest free excepts loans. There have been no guarantees provided or received for any related party receivables or payables. For the year ended 31 March 2024 and March 31, 2023, the Company has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

**42 COMMITMENTS AND CONTINGENCIES:**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
Capital and other commitments		
Capital commitments:		
Estimated amount of contract remaining to be executed on capital account not provided for (inclusive of GST)	-	33

**43 SEGMENT REPORTING**

The Company operations predominantly relate to providing software solutions in the real estate sector. The organisational and reporting structure of the Company is based on Strategic Business Units (SBU) concept. The SBU's are primarily cost center segments. SBU's are the operating segments for which separate financial information is available and for which operating results are evaluated regularly by management in deciding how to allocate resources and in assessing performance. These SBU's provide end-to-end information technology solutions to customers. The Chief Operating Decision Maker (CODM) reviews the operations of the group as one operating segment on the basis of SBUs.

The Company's primary reportable segments consist of the following SBUs, which are based on the risks and returns in different areas of the operations: Software as a Service ( SAAS ), Real Estate as a Service ( RAAS) and Others. 'SAAS' operations comprise of activities where the Company derives revenue from customers for the use of the IT products it owns. 'RAAS' operations comprise of activities where the Company derives revenue from customers on use of real estate related services it provides. 'Others' include operations of the Group not forming part of reportable segments.

The following table sets forth Revenues and Results by areas of operations based on the cost center under which billing to customer has been made during year:

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Segment Revenue</b>		
Software as a service (SAAS)	20	-
Real estate as a service (RAAS)	1,059	923
<b>Total</b>	<b>1,079</b>	<b>923</b>
<b>Segment Results</b>		
Software as a service (SAAS)	(374)	(280)
Real estate as a service (RAAS)	206	(16)
<b>Total</b>	<b>(168)</b>	<b>(296)</b>
Less: Finance cost	(910)	(96)
Add / (Less) : Other un-allocable Income / (expenditure) - net	(534)	(1,007)
<b>(Loss)/profit before exceptional items</b>	<b>(1,611)</b>	<b>(1,399)</b>
Exceptional items - Profit	79	-
<b>(Loss)/profit before tax</b>	<b>(1,690)</b>	<b>(1,399)</b>

The following table sets forth the Company's total assets and total liabilities:

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Segment Assets</b>		
Software as a service (SAAS)	3,289	3,065
Real estate as a service (RAAS)	23,095	12,257
Unallocable corporate assets	13,647	11,635
<b>Total assets</b>	<b>40,031</b>	<b>26,957</b>
<b>Segment liabilities</b>		
Software as a service (SAAS)	35	117
Real estate as a service (RAAS)	684	631
Unallocable corporate liabilities	15,435	2,101
<b>Total liabilities</b>	<b>16,154</b>	<b>2,849</b>

**Geographic Information**

The Company mainly caters to indian market, accordingly, secondary information/ geographical segment is not applicable.

**Major customer**

Revenue from one customer Insight Customer Call Solutions Limited ₹ 245 lakhs (31 March 2023: ₹ 55 lakhs). This major customer has occupied the premises for the entire year, which resulted in rental income to the company.

**44 FAIR VALUES OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES**

The Company's financial instruments consist primarily of cash and cash equivalents, short term investments in time deposits and mutual funds, restricted cash, trade payable, and accrued liabilities. The carrying amount of cash and cash equivalents, short term investments in time deposits and mutual funds, restricted cash, trade payable and accrued liabilities as of the reporting date approximates their fair market value due to the relatively short period of time of original maturity tenure of these instruments. Classification of the financial assets and financial liabilities is given below:

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

Fair Value and Carrying Amount	As at March 31, 2024			As at March 31, 2023		
	Fair value through Profit and loss	Fair value through Other comprehensive income	Amortized Cost	Fair value through Profit and loss	Fair value through Other comprehensive income	Amortized Cost
<b>FINANCIAL ASSETS- NON CURRENT</b>						
Investments	-	0	-	-	-	-
Loans	-	-	2,506	-	-	2,237
Security deposits	-	-	171	-	-	331
<b>FINANCIAL ASSETS- CURRENT</b>						
Investments	1,500	-	-	1,500	-	1,100
Cash and cash equivalents	-	-	47	-	-	1,519
Trade Receivables	-	-	309	-	-	288
Bank balances other than cash and cash equivalents	-	-	1,550	-	-	1,982
Loans	-	-	4,321	-	-	-
Other Financial assets	-	-	244	-	-	289
<b>FINANCIAL LIABILITIES- NON CURRENT</b>						
Borrowings	-	-	9,272	-	-	433
Lease Liabilities	-	-	342	-	-	590
Other financial liabilities	-	-	141	-	-	129
<b>FINANCIAL LIABILITIES- CURRENT</b>						
Borrowings	-	-	4,600	-	-	-
Lease Liabilities	-	-	247	-	-	205
Trade payables	-	-	165	-	-	109
Other financial liabilities	-	-	1,267	-	-	1,288

#### 45 FAIR VALUE HIERARCHY

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

Level 1 - Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis:

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Level 3 (Unobservable Inputs)</b>		
Investment in Integrow Real Estate Special Situation Fund carried at fair value through profit and loss	1,500	1,500

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

#### 46 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company is exposed to various financial risks. These risks are categorized into market risk, credit risk and liquidity risk. The Company's risk management is coordinated by the Board of Directors and focuses on securing long term and short term cash flows. The Company does not engage in trading of financial assets for speculative purposes.

##### (A) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates and other market changes.

##### Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in a different currency from the Company's functional currency).

##### Foreign currency sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in the US dollar exchange rate, with all other variables held constant, of the Company's profit before tax (due to changes in the fair value of monetary assets and liabilities). The Company's exposure to foreign currency changes for all other currencies is not material.

(Amount in ₹ Lakhs, unless otherwise stated)

Particular's	Currency	Closing balance		Effect on profit before tax March 31, 2024		Effect on profit before tax March 31, 2023	
		March 31, 2024	March 31, 2023	1% Increase	1% Decrease	1% Increase	1% Decrease
Assets & Liabilities	USD	-	0	-	-	0	(0)

##### Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows:

(Amount in ₹ Lakhs, unless otherwise stated)

Currency	As at	Closing balance	Effect on profit before tax	
			1% Increase	1% Decrease
Borrowings (Impact on profit and loss)	March 31, 2024	13,872	(139)	139
Borrowings (Impact on profit and loss)	March 31, 2023	433	(4)	4

##### (B) Credit risk

Credit risk is the risk of financial loss arising from counterparty failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks. Credit risk is controlled by analysing credit limits and credit worthiness of customers on a continuous basis to whom the credit has been granted after obtaining necessary approvals for credit.

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

Financial instruments that potentially subject the Company to concentrations of credit risk consist of cash and cash equivalents, time deposits and investment in mutual fund. The Company maintains its cash and cash equivalents, time deposits and investment in mutual fund, with banks and mutual fund houses having good reputation, good past track record, and who meet the minimum threshold requirements under the counterparty risk assessment process, and reviews their credit-worthiness on a periodic basis.

### (C) Liquidity risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company consistently generated sufficient cash flows from operations to meet its financial obligations as and when they fall due.

The Company's current assets aggregate to ₹ 9,192 Lakhs (March 31, 2023 - ₹ 7,323 Lakhs) including current investments, Loans, cash and cash equivalents and bank balances against aggregate current liability of ₹ 6,337 Lakhs (March 31, 2023 - ₹ 1,635 Lakhs) and non current liabilities ₹ 9,817 Lakhs (March 31, 2023 - ₹ 1,214 Lakhs) including borrowings on the reporting date. While the Company's total equity stands at ₹ 23,877 Lakhs (March 31, 2023 - ₹ 24,108 Lakhs). Hence liquidity risk or risk that the Company may not be able to settle or meet its obligations as they become due does not exist.

## 47 CAPITAL MANAGEMENT

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximize the shareholder value and to ensure the Company's ability to continue as a going concern.

The Company monitors gearing ratio i.e. total debt in proportion to its overall financing structure, i.e. equity and debt. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets.

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars		As at March 31, 2024	As at March 31, 2023
Total equity	(i)	23,877	24,108
Borrowings		13,872	433
Lease liabilities		589	795
Less: Cash and cash equivalents and other bank balances		(47)	(1,519)
<b>Net debt</b>	(ii)	<b>14,414</b>	<b>(291)</b>
Overall financing	(iii) = (i) + (ii)	38,290	23,817
Gearing ratio	(ii)/ (iii)	0.38	NA

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2024 and 31 March 2023.

## 48 CORPORATE SOCIAL RESPONSIBILITY EXPENDITURE

As per Section 135 of the Companies Act, 2013 ("the Act"), a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on Corporate Social Responsibility (CSR) activities. A CSR committee has been formed by the Company as per the Act. The funds were primarily allocated to a corpus and utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013.

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	March 31, 2024	March 31, 2023
Gross Amount required to be spent as per Section 135 of the Act	6	23
Add: Amount Unspent from previous years	-	-
<b>Total Gross amount required to be spent during the year</b>	<b>6</b>	<b>23</b>
Amount approved by the Board to be spent during the year	6	23

### b) The details of the amount spent during the year on CSR activities are as follows :

Particulars	As at March 31, 2024			As at March 31, 2023		
	In Cash	Yet to be paid in cash	Total	In Cash	Yet to be paid in cash	Total
1. Construction/acquisition of any asset	-	-	-	-	-	-
2. On purpose other than (1) above	6	-	6	23	-	23
3. Shortfall/ (Excess) at the end of the year	-	-	-	-	-	-
4. Reason for shortfall	-	-	NA	-	-	NA

## 49 DISAGGREGATE REVENUE INFORMATION

The table below presents disaggregated revenues from contracts with customers for the year ended March 31, 2024 and March 31, 2023 by offerings and contract-type. The Company believes that this disaggregation best depicts how the nature, amount, timing and uncertainty of our revenues and cash flows are affected by industry, market and other economic factors.

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Revenue by offerings</b>		
Revenue from Information Technology Services	20	2
Revenue from Insta home business	-	130
Rent income	888	715
Reimbursement of expenses from customer	171	76

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Timing of Revenue Recognition</b>		
Services transferred at a point in time	-	130
Services transferred over time	1,079	793

- 50 The Board of Directors of the Company in its meeting held on March 23, 2022, approved the acquisition of 100% equity share capital of Helloworld Technologies India Private Limited ("HWT"), for an aggregate cash consideration of up to ₹ 4,200 Lakhs and investment of ₹ 1,800 Lakhs towards subscription of further equity shares or convertible notes of HWT and, or, advancing loan and, or, line of credit to HWT. During the quarter ended June 30, 2022 the Company had completed the equity investment by paying ₹ 3,811 Lakhs on June 23, 2022 to Nestaway Technologies Private Limited, who were holding 100% shares of HWT. The Company has acquired control over HWT w.e.f. June 17, 2022 and as required under IND AS 110 HWT has been accounted as a subsidiary of the Company and the assets and liabilities have been recorded at fair values based on the purchase price allocation conducted by an independent valuer. In the consolidated financial statements the Company has recorded intangible assets of ₹ 1,319 Lakhs and resultant goodwill of ₹ 4,387 Lakhs based on these valuation. The intangible assets have been amortized over a

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

period of 5 years.

- 51** The Board of Directors of the Company in its meeting held on October 30, 2021, approved the acquisition of 49% of equity shares (on a fully diluted basis) of Integrow Asset Management Private Limited ('Integrow'), for an aggregate cash consideration of about ₹ 1,000 Lakhs and subscription of Optionally Convertible Debentures for ₹ 1,500 Lakhs. The Company had completed equity investment by paying requisite amount on January 31, 2022 and had kept the right to exercise majority control in the Board of Integrow in abeyance until August 31, 2022. Basis the terms of the agreement with respect to the Company's rights over control of the Board composition, this was accounted as an 'Investment in Associate', at cost until August 31, 2022.

Further during the previous year, on September 01, 2022, the Company has reinstated its right to exercise majority control in the board of Integrow, and accordingly based on Company's rights over the control of Board composition it now exercises control over Integrow in accordance with IND AS 110. Integrow has been accounted as a Subsidiary of the Company and the assets and liabilities have been recorded at fair values based on the purchase price allocation conducted by an independent valuer. In the consolidated financial statements the Company has recorded resultant goodwill of ₹ 606 Lakhs based on these valuation.

- 52** The Board of Directors of the Company in its meeting held on May 26, 2022, has approved the acquisition of 100% of equity shares of Blink Advisory Services Private Limited ('Blink Advisory'), for an aggregate cash consideration of up to ₹ 2,350 Lakhs and investment of ₹ 2,100 Lakhs as per the requirements of the business.

Subsequently the purchase consideration was finalised at ₹ 1,850 Lakhs. On October 15, 2022, the Company has completed the equity investment and paid ₹ 1,850 Lakhs, out of which ₹ 1,700 Lakhs has been paid directly to the equity shareholders and balance ₹ 150 Lakhs to Blink Advisory to repay the identified liabilities of Blink Advisory.

The Company has acquired control over Blink Advisory w.e.f. October 15, 2022 and as required under IND AS 110, Blink Advisory has been accounted as a subsidiary of the Company and the assets and liabilities have been recorded at fair values based on the purchase price allocation conducted by an independent valuer. In the consolidated financial statements the Company has recorded resultant goodwill of ₹ 1,566 Lakhs based on these valuation.

Post the investment the name of Blink Advisory has changed to Aurum Analytica Private Limited ""AAPL"" w.e.f. December 22, 2022 on approval of the same by the Ministry of Corporate Affairs.

- 53** The Board of Directors of the Company in its meeting held on April 27, 2023, considered the acquisition of NestAway Technologies Private Limited ('Nestaway') and delegated the power to the Executive Investment Committee to invest up to ₹ 9,000 Lakhs. The Executive Investment Committee of the Company in its meeting held on June 01, 2023, approved the acquisition of upto 100% equity share capital of Nestaway for a cash consideration of up to ₹ 9,000 Lakhs. The Share Purchase Agreement has been executed on June 28, 2023.

During the quarter ended September 30, 2023, the Company has acquired 93.64% of the equity shares of Nestaway by paying ₹ 7,791 lakhs. The Company has acquired control over Nestaway w.e.f. July 13, 2023 and as required under IND AS 110 Nestaway has been accounted as a subsidiary of the Company and the assets and liabilities have been recorded at fair values based on the purchase price allocation conducted by an independent valuer. The Company in its consolidated Financial Statement has recorded fair values and resultant goodwill and intangible assets as per Ind AS 103.

- 54** The Board of Directors of the Company in its meeting held on April 27, 2023, approved the acquisition of 100% equity share capital of Vartaman Consultants Private Limited ('Vartaman'), for an aggregate cash consideration of ₹ 13 Lakhs and investment of ₹ 999 Lakhs towards subscription of further equity shares and, or, advancing loan and, or, line of credit to Vartaman. During the previous quarter ended June 30, 2023 the Company had completed the equity investment on April 29, 2023 by paying ₹ 13 Lakhs to the shareholders who were holding 100% of Vartaman.

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

The Company has acquired control over Vartaman w.e.f. April 29, 2023 and as required under IND AS 110 Vartaman has been accounted as a subsidiary of the Company. The Company has further invested ₹ 950 Lakhs in Vartaman till March 31, 2024. Post the investment the name of Vartaman Consultants Private Limited has changed to YieldWisec Technologies Private Limited

- 55** The Company is in the process of developing new products whose feasibility has been established and enhancing and increasing functionality of existing technology / softwares with a clear objective of deriving future economic benefit from the same. In the process the Company during the year ended March 31, 2024, has capitalised ₹ 357 Lakhs mainly on account of cost incurred on its own product team and management team directly involved in the process of development.

- 56** During the quarter ended June 30, 2023, the Company has received incorporation approval for two subsidiaries viz.1) Monk Tech Venture Private Limited and Cuneate Services Private Limited with authorized capital of ₹ 10 Lakhs and ₹ 100 Lakhs respectively. The Company has invested ₹ 5 Lakhs and ₹ 1 Lakh respectively in the two subsidiaries till the end of March 31, 2024.

During the quarter ended September 30, 2023, the Company had received incorporation approval for a wholly owned subsidiary viz. Aurum PropTech Mena L.L.C, U.A.E with authorized capital of AED 3 Lakhs.

During the quarter ended March 31, 2024, the Company had received incorporation approval for a wholly owned subsidiary viz. Bonds Brain Technologies Private Limited with authorized capital of ₹ 1 lakhs

- 57** During the quarter ended March 31, 2024, the Company has incorporated two entities viz. 1) Imogentechno Delta Park Private Limited and 2) Wisetechno Private Limited which are wholly owned subsidiaries of the Company, with an objective operating as a Special Purpose Vehicle. The Securities and Exchange Board of India ("SEBI"), vide notification dated on 8 March 2024, introduced regulatory framework for facilitation of Small and Medium Real Estate Investment Trusts ("SM REITs") by amending the SEBI (Real Estate Investment Trusts) Regulations, 2014 ("REIT Regulations"), through SEBI (Real Estate Investment Trusts) (Amendment) Regulations, 2024 ("Amended REIT Regulations"), thereby, paving the way to make real estate investment more accessible to wider set of investors and to regulate and foster growth in Fractional Ownership investment. The framework has given time period of total one year for the existing businesses under the model of fractional ownership to comply with the regulation. The management has obtained independent legal opinion on the business model of the two subsidiaries and is compliant since the same was commenced before notification of the regulation. Also, the management has initiated the process of migration to Amended REIT Regulations to comply with the said regulations.

Further, as on March 31, 2024, the above-mentioned subsidiaries have been consolidated in the Consolidated Financial Statement of Aurum PropTech Limited as wholly owned subsidiaries since the Company controls both the subsidiaries

- 58** During the previous year ended March 31, 2022, the Company had received incorporation approval for two wholly owned subsidiaries viz. 1) Aurum Softwares and Solutions Private Limited and 2) Aurum RealTech Services Private Limited with authorized capital of ₹ 1000 Lakhs each. The Company has invested ₹ 600 Lakhs and ₹ 400 Lakhs respectively in the two wholly owns subsidiaries till the end of March 31, 2023.

**59 Change in Objects Clause of Memorandum of Association:**

The Board of Directors of the Company in its meeting held on July 23, 2021 has approved to include in the main objects clause of Memorandum of Association of the Company - the business of Information Technology enabled services, software and technology model related to property management platform, customer digital experience, enterprise digital transformation, to be a PropTech ecosystem by using tech enabled innovations like internet of things, artificial intelligence chatbots, machine learning, cloud support, blockchain, augmented and virtual reality, UI/UX design, data analytics, predictive analytics, robotic process automation, business intelligence, data science management, digital

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

wallets, smart building technologies, fractional ownership, providing PropTech solutions and all other related activities to PropTech, in order to create an integrated digital ecosystem focused on complete value chain of real estate.

## 60 RATIOS ANALYSIS AND ITS ELEMENTS

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at	As at	% change from
	March 31, 2024	March 31, 2023	
Current Ratio	1.45	4.48	-68%
Debt-Equity Ratio	0.58	0.02	2805%
Debt Service Coverage Ratio	(0.09)	(1.82)	95%
Return on Equity Ratio	(0.06)	(0.05)	-2%
Trade Receivables turnover ratio	3.62	5.41	-33%
Trade payables turnover ratio	-	-	0%
Net capital turnover ratio	0.38	0.16	133%
Net profit ratio	(1.24)	(1.22)	-2%
Return on Capital employed	(0.02)	(0.05)	60%
Return on investment	0.11	0.05	113%

### Reasons for significant variance in above ratio

Particulars	% change from March 31, 2023 to March 31, 2024
Current Ratio	The net impact in reduction of the Current Assets and Current Liabilities is ₹ 2,831 Lakhs. This reduction happened mainly due to decrease in current investments, cash and cash equivalents and bank balance other than cash and cash equivalent taken together on utilisation of funds in business operations and acquisitions. This has led to significant % change in current ratio.
Debt-Equity Ratio	In FY 2023-24, the Company has taken a loan from Axis Bank which lead to increase in Debt-Equity Ratio.
Debt Service Coverage Ratio	In FY 2023-24, the proportion of Depreciation and Finance cost has increased in total loss which lead to betterment of Debt Service Coverage Ratio
Trade Receivable turnover Ratio	In FY 2023-24, the company has achieved overall increased in turnover accompanied by marginal raise in trade receivable, however the improved recovery decreased the trade receivable ratio.
Return on Equity Ratio	The average equity got increased in 2023-24, addition on exercise of ESOP. This has led to % change in return on equity ratio.
Net capital turnover ratio	Net sales during this year is lower as compared to the previous year, as the rent income reduced due to non occupancy. The working capital has reduced mainly due to a reduction of current investments, cash and cash equivalence and bank balance other than cash and cash equivalent taken together. This has led to high % change in net capital turnover ratio.
Net profit ratio	Net sales during this year is increase as compared to the previous year, as the rent income received due to full occupancy. This has led to high % change in net profit ratio.
Return on Capital employed	Net sales during this year is increase as compared to the previous year, as the rent income received due to full occupancy. This has led to high % change in net profit ratio.
Return on Investment's	Average invested funds has been decreased as major fixed deposit were matured during the year, this led to increase in ratio

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

### Elements of Ratio

Ratios	Numerator	Denominator	As at March 31, 2024		As at March 31, 2023	
			Numerator	Denominator	Numerator	Denominator
Current Ratio	Current Assets	Current Liability	9,192	6,337	7,323	1,635
Debt-Equity Ratio	Total Debt	Total Equity	13,872	23,877	433	24,108
Debt Service Coverage Ratio	Net Profit after taxes + Depreciation and other amortizations + Interest	Interest and Lease Payments + Principle Payments	366	(3989)	(364)	200
Return on Equity Ratio	Net Profit after taxes	Average Total Equity	(1,339)	23,992	(1,124)	20,438
Trade Receivables turnover ratio	Net Credit Sales	Average trade receivable	1,079	298	923	171
Trade payables turnover ratio	Net Credit Purchases	Average trade payable	NA	NA	NA	NA
Net capital turnover ratio	Net Sales	Working Capital	1,079	2,855	923	5,687
Net profit ratio	Net Profit after taxes	Net Sales	(1,339)	1,079	(1,124)	923
Return on Capital employed	Earning before interest and taxes	" Tangible Net Worth + Total Debt + Deferred Tax Liability/(Assets) "	(780)	35,825	(1,303)	24,012
Return on investment	Income generated from Invested funds	Average invested funds in treasury investments	389	3,597	317	6,243

**61** The Board of Directors of the Company in its meeting held on July 23, 2021 has approved the change of Company name from Majesco Limited to Aurum PropTech Limited Pursuant to board resolution and subsequent approval by Shareholders in Annual General Meeting held on September 06, 2021, the Company has received new certificate of incorporation from Ministry of Corporate Affairs on October 01, 2021. Subsequently, the stock exchanges BSE and NSE where the shares of the Company are listed has also changed the name w.e.f. October 22, 2021.

In BSE, the new scrip code is 539289 for fully paid up shares and 890168 for partly paid up shares, Scrip ID is AURUM and AURUMPP respectively, and new name is Aurum PropTech Limited.

In NSE, the symbol is AURUM for fully paid up shares and AURUMPP1 for partly paid up shares, and new name is Aurum PropTech Limited

### 62 DETAILS OF BENAMI PROPERTY HELD

The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

### 63 WILFUL DEFAULTER

The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

### 64 RELATIONSHIP WITH STRUCK OFF COMPANIES UNDER SECTION 248 OF THE COMPANIES ACT, 2013 OR SECTION 560 OF COMPANIES ACT, 1956,

The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

**65 REGISTRATION OF CHARGES OR SATISFACTION WITH REGISTRAR OF COMPANIES**

The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

**66 COMPLIANCE WITH NUMBER OF LAYERS OF COMPANIES**

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

**67 COMPLIANCE WITH APPROVED SCHEME(S) OF ARRANGEMENTS**

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

**68 UTILISATION OF BORROWED FUNDS AND SHARE PREMIUM:**

The Company has 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:

- 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
- provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- 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 any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

**69 UNDISCLOSED INCOME**

The Company does not have any transactions not recorded in the books of accounts that has been surrendered or disclosed as income during the year in tax assessments under the Income-tax Act, 1961.

**70 DETAILS OF CRYPTO CURRENCY OR VIRTUAL CURRENCY**

The Company has not traded or invested in Crypto currency or Virtual Currency during the current or previous year.

**71 EVENTS AFTER THE REPORTING PERIOD**

The Rights Issue Committee of the Company in its meeting held on March 05, 2024, has approved the first call of ₹ 30/- per share on the partly paid-up equity shares issued on Rights basis and the call period commenced from April 01, 2024 till April 15, 2024, pursuant to which a total of ₹ 121,19,78,100 has been received on valid applications of the partly paid-up shares

**72** The Company does not hold any immovable property whose lease deed is not in the name of Company

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

**73** The Company has not revalued any of its property, plant and equipment or intangible assets.

**74** The Company does not have any borrowings on the basis of security of current assets.

**75 THE CODE ON SOCIAL SECURITY, 2020**

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

**76** Previous year figures have been regrouped/ reclassified to confirm presentation as per Ind AS as required by Schedule III of the Act.

**77** 0“ denotes amount less than ₹ 0.5 Lakhs.

**As per our report of even date**

**For M S K A & Associates**  
Chartered Accountants  
**ICAI Firm Registration No.: 105047W**

**Udit Brijesh Parikh**  
Partner  
**Membership No.: 151016**

Place: Mumbai  
Date: April 29, 2024

**For and on behalf of the Board of Directors**  
**Aurum PropTech Limited**  
CIN No: L72300MH2013PLC244874

**Onkar Shetye**  
Executive Director  
**DIN - 06372831**

**Kunal Karan**  
Chief Financial Officer

**Vasant Gujarathi**  
Non-Executive and Independent Director  
**DIN: 06863505**

**Sonia Jain**  
Company Secretary  
**M No - A52138**

Place: Navi Mumbai  
Date: April 29, 2024

# Consolidated Statements

## INDEPENDENT AUDITOR'S REPORT

To the Members of Aurum PropTech Limited (Formerly Known as Majesco Limited)

### Report on the Audit of the Consolidated Financial Statements

#### OPINION

We have audited the accompanying consolidated financial statements of Aurum PropTech Limited (Formerly Known as Majesco Limited) (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company, and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2024, and the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and notes to the Consolidated Financial Statements, including material accounting policy information 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, and based on consideration of reports of other auditors on separate financial statements and on the other financial information of subsidiaries, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of their consolidated state of affairs of the Group as at March 31, 2024, of consolidated loss and other comprehensive loss consolidated changes in equity and its consolidated cash flows for the year then ended.

#### BASIS FOR OPINION

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our

responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group, in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in terms of the Code of Ethics issued by Institute of Chartered Accountant of India ("ICAI"), and the relevant provisions of the Act and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained and on consideration of audit reports of other auditors referred to in paragraph (a) of the "Other Matters" section below, is sufficient and appropriate to provide a basis for our opinion.

#### EMPHASIS OF MATTER

We draw attention to Note 56 to the accompanying Consolidated Ind AS Financial Statements for the year ended March 31, 2024, which states that Nestaway Technologies Private Limited, a Subsidiary Company that was acquired by the Holding company during the current year, has reconciled the receivable and payable balances with the owners and tenants of the residential premises. Pursuant to such reconciliations, the said Subsidiary Company has identified and written off certain balances amounting to Rs. 25 lakhs during the year ended March 31, 2024. Further, accrual entries were also passed for amounts payable to owners and tenants in the books of account of the said Subsidiary Company.

Our opinion is not modified in respect of this matter.

#### KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the year ended March 31, 2024 (current year). 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. We have determined the matters described below to be the key audit matters to be communicated in our report:

## INDEPENDENT AUDITOR'S REPORT (Contd.)

Sr. No	Key Audit Matter	How the Key Audit Matter was addressed in our audit
1	<p>Refer Note 6 and Note 40 to the Consolidated financial statements</p> <p>The Group has recognised goodwill and intangible assets amounted to Rs. 9,635 lakhs and Rs. 2,153 lakhs respectively on account of acquisition of Nestaway Technologies Private Limited, a private company engaged in building a technology platform for real estate market facilitating rental transactions and various services and processes around it.</p> <p>Accounting for the business combination involves judgement in order to:</p> <ul style="list-style-type: none"> <li>Identify and measure the fair value of the identifiable assets (tangible and intangible) acquired and liabilities assumed including the contingent liabilities in the transaction.</li> <li>Allocation of purchase consideration to goodwill and separately identified intangibles assets from the transactions.</li> </ul> <p>Align the accounting policies and estimates of the acquirees with the Group's accounting policies and estimates.</p> <p>In consideration of above and magnitude of the transaction, we have determined this to be a key audit matter.</p>	<p><b>Our audit procedures in respect of this area included but are not limited to:</b></p> <ul style="list-style-type: none"> <li>Evaluated the appropriateness of the acquisition method of accounting adopted by the management to account for these acquisitions.</li> <li>Understood the process followed by the Group for assessment and determination of the method of accounting, including the identification of assets and liabilities and determination of their fair values and also evaluation of work of management experts.</li> <li>Verified the design and implementation and the operating effectiveness of key internal controls over valuation process.</li> <li>Corroborated management's alignment of accounting policies and estimates by comparing the significant accounting policies and estimates of the Acquirees with the Group's accounting policies and estimates.</li> <li>Obtained and verified the key supporting documentation including the share subscription and shareholder agreements to understand key terms and conditions.</li> <li>Performed specific procedures to verify the carrying amount of assets and liabilities used for acquisition accounting as on acquisition date.</li> <li>Involved our valuation specialists (Auditor's expert) to assess the appropriateness of the significant assumptions used in the valuation for purchase price allocation, which included comparing the underlying parameters of the discount rate and long-term growth rates used with the publicly available information.</li> <li>Evaluated the competence and objectivity of the valuation specialist engaged by the management to determine the fair values of identifiable assets and liabilities.</li> <li>Validated the appropriateness of estimates used in recognition and measurement of goodwill and the separately identifiable intangible assets through enquiries and testing of supporting documents.</li> <li>Assessed the adequacy and appropriateness of the disclosures made in the consolidated financial statements in compliance with the requirements of Ind AS 103: "Businesss Combinations" including disclosures related to significant accounting judgements and estimates.</li> </ul>

## INDEPENDENT AUDITOR'S REPORT (Contd.)

Sr. No	Key Audit Matter	How the Key Audit Matter was addressed in our audit
2	<p>The Group performs impairment testing for goodwill annually in accordance with the requirements of Ind AS-36 "Impairment of Assets", to test whether the recoverable value is below carrying amount as on March 31, 2024. In performing such impairment assessments, the Group compared the carrying value of the identifiable cash generating units ("CGUs") to which goodwill had been allocated to their 'value in use'.</p> <p>The computation is based on discounted forecast cash flow method, to determine any impairment loss. In determining the recoverable value of CGU, the Group has applied judgment in estimating future revenues, profit margins, long-term growth rate and discount rates, which involves inherent uncertainty since they are based on future business prospects and economic outlook. Changes in certain estimates and assumptions can lead to significant changes in the recoverable value and the assessment of impairment.</p> <p>Due to the materiality of the amount in the context of the consolidated financial statements and significant management judgement required for estimation of recoverable value of CGU, this is considered as a key audit matter.</p>	<ul style="list-style-type: none"> <li>Assessed the appropriateness of the Group's accounting policies relating to the impairment of goodwill with Indian Accounting Standard 36 - Impairment of Assets ('Ind AS 36').</li> <li>Obtained an understanding of the process followed by the management of the the Group in respect of performing annual impairment analysis and tested the design, implementation and operating effectiveness of the relevant key controls related to the process of assessment of the annual impairment, including controls over determination of recoverable amounts of CGUs determined by the Group.</li> <li>Evaluated the reasonableness of the key assumptions used in computing recoverable amount of CGU, such as, growth rates, profitability, discount rates, etc, with reference to our understanding of the business and historical trends.</li> <li>Performed a sensitivity analysis to evaluate the impact of changes in key assumptions to the recoverable value.</li> <li>Tested the arithmetical accuracy of the computation of recoverable amounts of cash generating units.</li> <li>Assessed and validated the adequacy and appropriateness of the disclosures made by the management as per requirement of Ind AS 36 -'Impairment of Assets' in the standalone/consolidated financial statements</li> <li>Involved our valuation specialists (Auditor's expert) to assess the appropriateness of the significant assumptions used in the valuation for CGU, which included comparing the underlying parameters of the discount rate and long-term growth rates used with the publicly available information.</li> </ul>

## INDEPENDENT AUDITOR'S REPORT (Contd.)

**INFORMATION OTHER THAN THE CONSOLIDATED FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON**

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the Annual Report, but does not include the consolidated financial statements and our auditor's report thereon, which we obtained prior to the date of this auditor's report, and the Annual report, which is expected to be made available to us after that date.

Our opinion on the consolidated financial statements does not cover the other information and we do not and will 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 and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 under SA 720 'The Auditor's responsibilities Relating to Other Information'.

**RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE CONSOLIDATED FINANCIAL STATEMENTS**

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated changes in equity and consolidated 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. The respective Management and Board of Directors of the companies included in the

Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.

**AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS**

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

## INDEPENDENT AUDITOR'S REPORT (Contd.)

We give in "Annexure A" a detailed description of Auditor's responsibilities for Audit of the Consolidated Financial Statements.

**OTHER MATTERS**

- a. We did not audit the financial statements of nine subsidiaries, whose financial statements reflect total assets of Rs. 12,942 Lakhs as at March 31, 2024, total revenues of Rs. 3,189 Lakhs and net cash outflows amounting to Rs. 830 Lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.
- b. We did not audit the financial statements of one subsidiary, whose financial statements reflect total assets of Rs. 450 Lakhs as at March 31, 2024, total revenues of Rs. 506 Lakhs and net cash outflows amounting to Rs. 8 Lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, and our report in terms of sub-section (3) of Section 143 of the Act in so far as it relates to the aforesaid subsidiary, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.

Our opinion on the consolidated financial statements is not modified in respect of the above matters.

**REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditors on the Separate Financial Statements of the subsidiaries, referred to in the Other Matters section above we report, to the extent applicable, 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 of the aforesaid consolidated financial statements.
  - (b) In our opinion, proper books of account as required by law have been kept by the Holding Company so far as it appears from our examination of those books except:
    - i. that we are unable to obtain sufficient appropriate audit evidence with regard to the maintenance of daily back-up of books of account and other books and papers maintained in electronic mode in a server physically located in India, and also the period of retention of such daily backups, accordingly, we are unable to comment on the same and
    - ii. for the matters stated in the paragraph 2(h)(vi) below on reporting under Rule 11(g).
  - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including other comprehensive income, the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
  - (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act.
  - (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2024 taken on

## INDEPENDENT AUDITOR'S REPORT (Contd.)

record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies, incorporated in India are 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 internal financial controls with reference to consolidated financial statements of the Group, and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- (g) The reservation relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 2(b) above on reporting under Section 143(3)(b) and paragraph 2(h)(vi) below on reporting under Rule 11(g).
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group, – Refer Note 43 to the consolidated financial statements.
- ii. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary companies, incorporated in India.
- iv. (1) The respective Managements of the Holding Company and its subsidiaries, which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other

auditors of such subsidiaries, respectively that, to the best of their knowledge and belief, 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 Holding Company or any of such subsidiaries, to or in any other persons or entities, including foreign entities with the understanding, whether recorded in writing or otherwise, as on the date of this audit report, that such parties shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of such subsidiaries, associates and joint ventures ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- (2) The respective Managements of the Holding Company and its subsidiaries, which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries, respectively that, to the best of their knowledge and belief, no funds have been received by the Holding Company or any of such subsidiaries, from any persons or entities, including foreign entities with the understanding, whether recorded in writing or otherwise, as on the date of this audit report, that the Holding Company or any of such subsidiaries, associates and joint ventures shall, 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 any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (3) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiaries, which are companies incorporated in India whose financial statements have been audited under the Act, and according to the information and explanations provided to us by

## INDEPENDENT AUDITOR'S REPORT (Contd.)

the Management of the Holding company in this regard nothing has come to our or other auditors' notice that has caused us or the other auditors to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (1) and (2) above, contain any material mis-statement.

- v. The Holding company and its subsidiaries have neither declared nor paid any dividend during the year.
- vi. Based on our examination, and based on the other auditor's reports of its subsidiary companies incorporated in India whose financial statements have been audited under the Act, except for the instances mentioned below, the holding company, its subsidiary companies incorporated in India have used accounting software for maintaining their respective books of account for the year ended March 31, 2024, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software, and further, we did not come across any instance of audit trail feature being tampered with.

In respect of one subsidiary, the accounting software is operated by a third party software service provider, for maintaining its books of account for the year ended March 31, 2024 and in absence of an Independent auditor's report of service organisation (SAE 3402, "Assurance Reports on Controls at a Service Organization") covering the requirement of audit trail provided by the service provider, we are unable to comment whether audit trail feature of the said software was enabled and operated throughout the year for all relevant transactions recorded in the software or whether there were any instances of the audit trail feature been tampered with, as reported by the respective other auditor.

2. In our opinion, according to information, explanations given to us, the remuneration paid by the Holding Company, to its directors is within the limits laid prescribed under Section 197 of the Act and the rules thereunder except in case of 15 subsidiaries, as the provisions of the aforesaid section is not applicable to private companies.
3. According to the information and explanations given to us, the details of Qualifications/adverse remarks made by the respective auditors of the subsidiaries, in the Companies (Auditor's Report) Order 2020 (CARO) Reports issued till the date of our audit report for the companies included in the consolidated financial statements are as follows:

Sr. No	Name of the Company	CIN	Type of Company (Holding / Subsidiary/ Associate)	Clause number of the CARO Report which is qualified or Adverse
1.	Aurum PropTech Limited	L72300MH2013PLC244874	Holding Company	Clause 3 (iii) (c) & (d), Clause 3 (ix) (c)
2.	Nestaway Technologies Private Limited	U72400KA2014PTC078018	Subsidiary Company	Clause 3(i)(a)(A), Clause 3(vii), Clause 3 (xi), Clause 3(xvii), Clause 3 (xix)

**For M S K A & Associates**  
**Chartered Accountants**  
ICAI Firm Registration No. 105047W

**Udit Brijesh Parikh**  
Partner  
Membership No. 151016  
UDIN: 24151016BKFHFK1234

Place : Mumbai  
Date : April 29, 2024

## ANNEXURE A

### TO THE INDEPENDENT AUDITOR'S REPORT

#### ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT ON EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF AURUM PROPTech LIMITED (FORMERLY KNOWN AS MAJESCO LIMITED)

##### Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management and Board of Directors.
- Conclude on the appropriateness of the management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are

inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated

### ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT (Contd.)

financial statements for the year ended March 31, 2024 (current year) and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Place : Mumbai  
Date : April 29, 2024

**For M S K A & Associates**  
**Chartered Accountants**  
ICAI Firm Registration No. 105047W

**Udit Brijesh Parikh**  
Partner  
Membership No. 151016  
UDIN: 24151016BKFHFK1234

## ANNEXURE B

### TO THE INDEPENDENT AUDITOR'S REPORT

#### ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF AURUM PROPTech LIMITED (FORMERLY KNOWN AS MAJESCO LIMITED)

[Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the Members of Aurum PropTech Limited (Formerly known as Majesco Limited) on the consolidated Financial Statements for the year ended March 31, 2024]

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

##### OPINION

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2024, we have audited the internal financial controls reference to consolidated financial statements of Aurum PropTech Limited (Formerly known as Majesco Limited) (hereinafter referred to as "the Holding Company") which includes the internal financial controls over financial reporting of the Holding Company's and its subsidiary companies (the Holding Company and its subsidiaries together referred to as "the Group"), which are companies incorporated in India, as of that date.

In our opinion, and to the best of our information and according to the explanations given to us, the Holding Company, its subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2024, based on the internal financial controls with reference to consolidated financial statements criteria established by the respective companies 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 ("the ICAI").

#### MANAGEMENT AND BOARD OF DIRECTOR'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The respective Management and the Board of Directors of the Holding Company, its subsidiary companies, which

are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control with reference to consolidated financial statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note. 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, including adherence to the respective company's policies, 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 Act.

#### AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements of the Holding Company, its subsidiary companies, which are companies incorporated in India, 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 ICAI and the Standards on Auditing prescribed under section 143(10) of the Act, 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 with reference to consolidated financial statements 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 with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, 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

## ANNEXURE B

### TO THE INDEPENDENT AUDITOR'S REPORT (Contd.)

judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements of the Holding Company, its subsidiary companies, which are companies incorporated in India.

#### MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO CONSOLIDATED FINANCIAL STATEMENTS

A company's internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to consolidated financial statements 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 company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

#### INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO CONSOLIDATED FINANCIAL STATEMENTS

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, 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 with reference to consolidated financial statements to future periods are subject to the risk that the internal financial control with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### OTHER MATTER

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements insofar as it relates to nine subsidiary companies, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India. Our opinion is not modified in respect of this matter.

**For M S K A & Associates  
Chartered Accountants**

ICAI Firm Registration No. 105047W

**Udit Brijesh Parikh**

Partner

Place : Mumbai

Membership No. 151016

Date : April 29, 2024

UDIN: 24151016BKHFHK1234

## CONSOLIDATED BALANCE SHEET

AS AT MARCH 31, 2024

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Notes	As at March 31, 2024	As at March 31, 2023
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	5(i)	10,863	3,719
Capital work-in-progress	5(ii)	-	56
Right of use assets	7	11,552	8,381
Goodwill on consolidation	40	17,425	7,790
Other intangible assets	6(i)	5,844	3,599
Intangible assets under development	6(ii)	1,636	164
<b>Financial assets</b>			
Investments	8	0	-
Other financial assets	9	3,051	651
Deferred tax asset	10(i)	2,349	1,654
Income tax assets (net)	10(ii)	971	1,551
Other non-current assets	11	210	220
<b>Total non-current assets</b>		<b>53,901</b>	<b>27,785</b>
<b>CURRENT ASSETS</b>			
<b>Financial assets</b>			
Investments	12	2,512	2,766
Trade receivables	13	2,323	1,857
Cash and cash equivalents	14	726	2,026
Bank balances other than cash and cash equivalent	15	1,568	2,508
Loans	16	-	2
Other financial assets	17	294	1,036
Other current assets	18	3,121	1,197
<b>Total current assets</b>		<b>10,544</b>	<b>11,392</b>
<b>Total assets</b>		<b>64,445</b>	<b>39,177</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	19	1,993	1,968
Other equity	20	16,045	20,286
<b>Total equity attributable to equity holders of the Company</b>		<b>18,038</b>	<b>22,254</b>
Non-controlling interests		759	1,229
<b>Total equity</b>		<b>18,797</b>	<b>23,483</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
<b>Financial liabilities</b>			
Borrowings	21	13,556	453
Lease liabilities	41	7,334	5,405
Other financial liabilities	22	572	425
Employee benefits obligation	23	419	192
Other non-current liabilities	24	43	77
<b>Total non-current liabilities</b>		<b>21,925</b>	<b>6,552</b>
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
Borrowings	21	5,834	110
Trade payables			
a) Dues of micro enterprises and small enterprises	25	207	-
b) Dues of creditors other than micro enterprises and small enterprises		3,262	1,535
Lease liabilities	41	5,168	3,889
Other financial liabilities	26	7,628	3,095
Other current liabilities	27	1,532	489
Employee benefits obligation	28	91	24
<b>Total current liabilities</b>		<b>23,723</b>	<b>9,142</b>
<b>Total liabilities</b>		<b>45,648</b>	<b>15,694</b>
<b>Total equity and liabilities</b>		<b>64,445</b>	<b>39,177</b>
Summary of material accounting policies	2		
Other notes	38 to 67		

The accompanying notes are an integral part of the consolidated financial statements.

As per our report of even date

For and on behalf of the Board of Directors

Aurum PropTech Limited

**For M S K A & Associates**  
Chartered Accountants  
ICAI Firm Registration No.: 105047W

**Udit Brijesh Parikh**  
Partner  
Membership No.: 151016

Place: Mumbai  
Date: April 29, 2024

**Onkar Shetye**  
Executive Director  
DIN: 06372831

**Kunal Karan**  
Chief Financial Officer

**Vasant Gujarathi**  
Non-Executive and Independent Director  
DIN: 06863505

**Sonia Jain**  
Company Secretary  
Membership No.: A52138

Place: Navi Mumbai  
Date: April 29, 2024

## CONSOLIDATED STATEMENT OF PROFIT AND LOSS

FOR THE YEAR ENDED MARCH 31, 2024

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Notes	Year ended March 31, 2024	Year ended March 31, 2023
<b>INCOME</b>			
Revenue from operations	29	21,405	12,687
Other income	30	1,902	1,218
<b>Total income</b>		<b>23,307</b>	<b>13,905</b>
<b>EXPENSES</b>			
Cost of Good Sold	31	-	124
Employee benefits expenses	32	8,814	5,558
Finance costs	33	2,597	852
Depreciation and amortization expenses	34	7,251	3,849
Other expenses	35	12,281	8,512
<b>Total expenses</b>		<b>30,943</b>	<b>18,895</b>
<b>Loss for the year before share of profit / (loss) of an associate and tax</b>		<b>(7,636)</b>	<b>(4,990)</b>
Share of Loss of an associate		-	(117)
<b>Loss before exceptional items and tax</b>		<b>(7,636)</b>	<b>(5,107)</b>
Exceptional items - (expense)	36	144	-
<b>Loss before tax</b>		<b>(7,780)</b>	<b>(5,107)</b>
<b>Income tax expense/(credit)</b>			
Current tax		35	-
Deferred tax		(1,220)	(1,077)
<b>Total income tax expense / (credit)</b>	37	<b>(1,185)</b>	<b>(1,077)</b>
<b>Loss for the year</b>		<b>(6,595)</b>	<b>(4,030)</b>
<b>Other comprehensive (loss) / income</b>			
Items that will not be reclassified subsequently to profit or loss			
Remeasurements of post-employment defined benefit plans		(45)	1
Income tax relating to items that will not be reclassified to profit or loss		17	(0)
Items that will be reclassified subsequently to profit or loss			
Exchange differences on translation of foreign operations		(8)	20
<b>Total other comprehensive Income / (Loss) for the year</b>		<b>(36)</b>	<b>21</b>
<b>Total comprehensive (loss) for the year, net of tax</b>		<b>(6,631)</b>	<b>(4,009)</b>
<b>Loss attributable to:</b>			
Equity shareholders of the Company		(5,575)	(2,889)
Non-controlling interest		(1,020)	(1,141)
<b>Other comprehensive (loss) / income attributable to:</b>			
Equity shareholders of the Company		(51)	6
Non-controlling interest		15	14
<b>Total comprehensive loss attributable to:</b>			
Equity shareholders of the Company		(5,626)	(2,882)
Non-controlling interest		(1,005)	(1,127)
<b>Earning per share of ₹ 5/- each</b>			
Basic (₹)		(14.16)	(7.51)
Diluted (₹)		(14.16)	(7.51)
Summary of material accounting policies	2		
Other notes	38 to 67		

The accompanying notes are an integral part of the consolidated financial statements.

As per our report of even date

For and on behalf of the Board of Directors

Aurum PropTech Limited

**For M S K A & Associates**  
Chartered Accountants  
ICAI Firm Registration No.: 105047W

**Udit Brijesh Parikh**  
Partner  
Membership No.: 151016

Place: Mumbai  
Date: April 29, 2024

**Onkar Shetye**  
Executive Director  
DIN: 06372831

**Kunal Karan**  
Chief Financial Officer

Place: Navi Mumbai  
Date: April 29, 2024

**Vasant Gujarathi**  
Non-Executive and Independent Director  
DIN: 06863505

**Sonia Jain**  
Company Secretary  
Membership No.: A52138

Place: Navi Mumbai  
Date: April 29, 2024



## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED MARCH 31, 2024

### (A) EQUITY SHARE CAPITAL

(Amount in ₹ Lakhs, unless otherwise stated)

	As at March 31, 2024		As at March 31, 2023	
	No. of shares	Amount	No. of shares	Amount
<b>Equity shares of ₹ 5/- each issued, subscribed and fully paid</b>				
Opening	2,86,29,689	1,431	2,86,29,689	1,431
Add: Shares issued on exercise of options	5,00,667	25	-	-
<b>Closing</b>	<b>2,91,30,356</b>	<b>1,456</b>	<b>2,86,29,689</b>	<b>1,431</b>
<b>Equity shares of ₹ 5/- each issued, subscribed and partly paid-up, ₹. 1.5/- paid-up</b>				
Opening	4,29,44,533	537	-	-
Less : Shares issued on right issue	-	0	4,29,44,533	537
<b>Closing</b>	<b>4,29,44,533</b>	<b>537</b>	<b>4,29,44,533</b>	<b>537</b>
<b>Total Equity share capital at the end of the year.</b>	<b>7,20,74,889</b>	<b>1,993</b>	<b>7,15,74,222</b>	<b>1,968</b>

### (B) OTHER EQUITY

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Reserves and Surplus				Items of OCI Foreign currency translation reserve	Total
	Employee Stock options outstanding account (ESOOA)	Securities premium	Capital redemption reserve	Retained earnings		
<b>Balance as at March 31, 2023</b>	<b>347</b>	<b>21,551</b>	<b>79</b>	<b>(1,697)</b>	<b>7</b>	<b>20,287</b>
Loss for the year	-	-	-	(5,575)	-	(5,575)
Other comprehensive income/ (Loss) (OCI) for the year	-	-	-	(48)	(3)	(52)
<b>Total comprehensive income / (loss) for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(5,623)</b>	<b>(3)</b>	<b>(5,626)</b>
Transferred to Securities Premium on exercise of stock options	(481)	481	-	-	-	-
On conversion of borrowings into equity shares	-	-	-	-	-	-
Transferred from Employee Stock options outstanding account on exercise of stock options	-	167	-	-	-	167
Employee stock option scheme compensation (Refer note 20(A))	782	-	-	-	-	782
Employee stock option scheme compensation of subsidiaries	435	-	-	-	-	435
<b>Balance as at March 31, 2024</b>	<b>1,083</b>	<b>22,199</b>	<b>79</b>	<b>(7,320)</b>	<b>4</b>	<b>16,045</b>

Particulars	Reserves and Surplus				Items of OCI Foreign currency translation reserve	Total
	Employee Stock options outstanding account (ESOOA)	Securities premium	Capital redemption reserve	Retained earnings		
<b>Balance as at March 31, 2022</b>	<b>86</b>	<b>13,859</b>	<b>79</b>	<b>1,355</b>	<b>(1)</b>	<b>15,378</b>
Loss for the year	-	-	-	(2,890)	-	(2,890)
Other comprehensive loss (OCI) for the year	-	-	-	(2)	8	6

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

Particulars	Reserves and Surplus				Items of OCI Foreign currency translation reserve	Total
	Employee Stock options outstanding account (ESOOA)	Securities premium	Capital redemption reserve	Retained earnings		
<b>Total comprehensive loss for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2,892)</b>	<b>8</b>	<b>(2,884)</b>
Security premium received on right issue of shares	-	7,692	-	-	-	7,692
Conversion of convertible note into equity and payment of balance	-	-	-	(106)	-	(106)
Share of opening minority interest on change of holding percentage	-	-	-	(54)	-	(54)
Employee stock option scheme compensation (Refer note 33)	92	-	-	-	-	92
Employee stock option scheme compensation of subsidiaries	169	-	-	-	-	169
<b>Balance as at March 31, 2023</b>	<b>347</b>	<b>21,551</b>	<b>79</b>	<b>(1,697)</b>	<b>7</b>	<b>20,286</b>

### NATURE AND PURPOSE OF RESERVE

#### (a) Employee Stock options outstanding account (ESOOA)

The Employee stock options outstanding account is used to record the fair value of equity-settled share based payment transactions. The amounts recorded in this account are transferred to share premium upon exercise of stock options. In case of cancellation of options, corresponding balance is transferred to retained earnings.

#### (b) Securities premium

Amounts received on issue of shares in excess of the par value has been classified as securities premium.

#### (c) Capital redemption reserve

As per Companies Act, 2013, capital redemption reserve is created when company purchases its own shares out of free reserves or securities premium. A sum equal to the nominal value of the shares so purchased is transferred to capital redemption reserve. The reserve is utilised in accordance with the provisions of section 69 of the Companies Act, 2013.

#### (d) Retained earnings

Retained earnings comprise of the Group's prior years undistributed earnings after taxes

#### (e) Foreign currency translation reserve

The exchange differences arising from the translation of financial statements of foreign operations with functional currency other than Indian Rupee is recognised in other comprehensive income and is presented within equity in the foreign currency translation reserve.

The accompanying notes 1 to 67 are an integral part of the consolidated financial statements.

As per our report of even date

For M S K A & Associates  
Chartered Accountants  
ICAI Firm Registration No.: 105047W

Udit Brijesh Parikh  
Partner  
Membership No.: 151016

Place: Mumbai  
Date: April 29, 2024

For and on behalf of the Board of Directors  
Aurum PropTech Limited

Onkar Shetye  
Executive Director  
DIN: 06372831

Kunal Karan  
Chief Financial Officer

Place: Navi Mumbai  
Date: April 29, 2024

Vasant Gujarathi  
Non-Executive and Independent Director  
DIN: 06863505

Sonia Jain  
Company Secretary  
Membership No.: A52138

Place: Navi Mumbai  
Date: April 29, 2024

# CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED MARCH 31, 2024

Particulars	(Amount in ₹ Lakhs, unless otherwise stated)	
	Year ended March 31, 2024	Year ended March 31, 2023
<b>Cash flow from operating activities</b>		
Loss for the year before share of profit / (loss) of an associate and tax	(7,780)	(4,991)
<b>Adjustments for:</b>		
Depreciation and amortization expenses	7,252	2,179
Employee stock option scheme compensation	1,164	261
Finance costs	2,597	926
Provision for bad and doubtful debts	295	129
Interest income on fixed deposit	(89)	(351)
Interest income on income tax refund	(186)	-
Profit on sale and revaluation of current investments ( mutual funds )	(5)	(20)
Dividend Income	(319)	-
Interest income on unwinding of financial instruments	(126)	(17)
Gains on leases terminated and lease liability no longer required written back	(699)	(503)
Income on derecognition of lease liability	0	(9)
Loss (Gain) on sale of property, plant and equipment	5	(8)
Exchange difference on translatio of assets and liabilities, net	(8)	20
<b>Operating (loss)/ profit before working capital changes</b>	<b>2,101</b>	<b>(2,384)</b>
<b>Changes in working capital:</b>		
(Increase) / decrease in non current and current financial assets	(694)	(1,107)
(Increase) / decrease in other non-current and current assets	(756)	(650)
Increase / (decrease) in non-current and current other financial liabilities	1,273	(786)
Increase/ (decrease) in non-current and current provisions	86	43
Increase/ (decrease) in trade payables	559	585
(Increase) / decrease in trade receivable	(193)	(1,016)
Increase/ (decrease) in non-current and current other current liabilities	(299)	703
<b>Cash used in operations</b>	<b>2,077</b>	<b>(4,612)</b>
Income tax paid (net)	(86)	(392)
Interest on income tax refund	30	(2)
<b>Net cash flows used in operating activities (A)</b>	<b>2,021</b>	<b>(5,006)</b>
<b>Cash flow from investing activities</b>		
Payment for property, plant and equipment, intangible asset, capital work in progress and intangible assets under development	(9,265)	(1,881)
Proceeds from sale of property, plant and equipment	5	8
Payment for intangible assets	(1,180)	(78)
Proceeds from sale of investment in subsidiary	1	-
Payment on acquisition of subsidiaries	(8,132)	(5,661)
Net proceeds from /(investment in) mutual funds	(843)	1,840
Net proceeds from /(investment in) fixed deposits	2,404	853
Dividend received	319	-
Interest received	112	373
<b>Net cash flow generated from investing activities (B)</b>	<b>(16,579)</b>	<b>(4,546)</b>
<b>Cash flow from financing activities</b>		
Proceeds from issue of equity shares (net)	186	8,201
(Repayment of ) / proceeds from borrowings	19,177	401
Proceeds from loan from related parties	4,660	-
Repayment of borrowing from bank	(5,024)	-
Repayment of lease liability	(4,624)	(505)
Interest and other finance charges paid	(2,183)	(99)
<b>Net cash flow used in financing activities (C)</b>	<b>12,192</b>	<b>7,998</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(2,366)</b>	<b>(1,555)</b>
Cash and cash equivalents at the beginning of the year	2,026	3,411
Cash and cash equivalents on acquisition of subsidiary	1,066	170
<b>Cash and cash equivalents at the end of the year</b>	<b>726</b>	<b>2,026</b>
<b>Cash and cash equivalents comprise (Refer note 14)</b>		
Balances with banks		
Current accounts	505	890
Fixed deposit with maturity for less than 3 months	221	1,136
<b>Total cash and cash equivalents at end of the year</b>	<b>726</b>	<b>2,026</b>

1. The above cash flow statement has been prepared under the 'Indirect Method' as set out in Ind AS-7 " Statement of Cash Flows".

2. Previous year figures have been regrouped or reclassified wherever necessary.

The accompanying notes 1 to 67 are an integral part of the consolidated financial statements.

As per our report of even date

For and on behalf of the Board of Directors  
Aurum PropTech Limited

For M S K A & Associates  
Chartered Accountants  
ICAI Firm Registration No.: 105047W

Onkar Shetye  
Executive Director  
DIN: 06372831

Vasant Gujarathi  
Non-Executive and Independent Director  
DIN: 06863505

Udit Brijesh Parikh  
Partner  
Membership No.: 151016

Kunal Karan  
Chief Financial Officer

Sonia Jain  
Company Secretary  
Membership No.: A52138

Place: Mumbai  
Date: April 29, 2024

Place: Navi Mumbai  
Date: April 29, 2024

# NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2024

## 1 GENERAL INFORMATION

Aurum PropTech Limited (Formerly known as Majesco Ltd.) is a public limited company domiciled in India and is listed on the BSE Limited (BSE) and National Stock Exchange of India Limited (NSE).

The Group is in the business of software development for real estate and other services relating to real estate.

The board of directors approved the consolidated financial statements for the year ended March 31, 2024 and authorized for issue on April 29, 2024.

The details of subsidiaries and associates (refer note 56), considered in these consolidated financial statements are:

Name of the Company	Country of Incorporation	Relation	% of effective voting power held as at March 31, 2024	% of effective voting power held as at March 31, 2023
K2V2 Technologies Private Limited	India	Subsidiary	44.44	44.44
Aurum Softwares and Solutions Private Limited	India	Subsidiary	100.00	100.00
Aurum RealTech Services Private Limited	India	Subsidiary	100.00	100.00
Monk Tech Labs Pte. Ltd.	Singapore	Subsidiary	40.00	40.00
Helloworld Technologies India Private Limited	India	Subsidiary	100.00	100.00
Integrow Asset Managemet Private Limited	India	Subsidiary (Associate upto August 31, 2022)	49.13	49.13
Aurum Analytica Private Limited (formerly known as Blink Advisory Services Private Limited)	India	Subsidiary	100.00	100.00
Monk Tech Venture Private Limited	India	Subsidiary (w.e.f. April 10, 2023)	51.00	-
Cuneate Services Private Limited	India	Subsidiary (w.e.f. April 17, 2023)	100.00	-
YeildWiseX Technologies Private Limited (formerly known as Vartaman Consultants Private Limited)	India	Subsidiary (w.e.f. April 29, 2023)	100.00	-
NestAway Technologies Private Limited	India	Subsidiary (w.e.f. July 13, 2023)	93.64	-
City Synapse Information Private Limited	India	Step Down Subsidiary (w.e.f. July 13, 2023 upto March 14, 2024)	93.64	-
Eukleia Technologies Private Limited	India	Step Down Subsidiary (w.e.f. July 13, 2023 upto March 14, 2024)	93.64	-
Nestassist Services Private Limited	India	Step Down Subsidiary (w.e.f. July 13, 2023 upto March 12, 2024)	93.64	-
Imogentchno Delta Park Private Limited	India	Subsidiary (w.e.f. January 09, 2024)	100.00	-
Wisetechno Private Limited	India	Subsidiary (w.e.f. January 10, 2024)	100.00	-

## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### 2.1 Basis of preparation and presentation

##### (a) Statement of Compliance with Ind AS

The consolidated financial statements of the Company have been prepared on accrual and going concern basis, in accordance with Indian Accounting Standards (Ind-AS) notified under Section 133 of the Companies Act, 2013 (the "Act") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Act.

Accounting policies have been consistently applied to all the years presented unless otherwise stated.

##### (b) Basis of measurement

The financial statements have been prepared on a historical cost convention on accrual basis, except for the following material items that have been measured at fair value as required by relevant Ind AS:-

- Certain financial assets and liabilities measured at fair value (refer accounting policy 2.14)
- Share based payment transactions
- Defined benefit and other long-term employee benefits

##### (c) Classification between Current and Non-current

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle, paragraph 66 and 69 of Ind-AS 1 and other criteria as set out in Division II of Schedule III to the Companies Act, 2013.

An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading

iii) Expected to be realised within twelve months after the reporting period, or

iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is treated as current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

##### (d) Use of estimates

The preparation of financial statements in conformity with Ind AS requires the management to make estimate and assumptions that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amount of revenue and expenses for the year and disclosures of contingent liabilities as at the Balance Sheet date. The estimates and assumptions used in the accompanying financial statements are based upon the management's evaluation of the relevant facts and circumstances as at the date of the financial statements. Actual results could differ from these

## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

estimates. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates, if any, are recognised in the year in which the estimates are revised and in any future years if the revision affects such periods. Also key sources of estimation uncertainty is mentioned below:

##### i) Useful lives of property, plant and equipment and intangible assets:

As described in the material accounting policy, the Group reviews the estimated useful lives of property, plant and equipment and intangible assets at the end of each reporting period.

##### ii) The fair value measurements and valuation processes:

Some of the Group's assets and liabilities are measured at fair value for financial reporting purposes. In estimating the fair value of an asset or liability, the Group uses market-observable data to the extent it is available. Where level 1 input are not available, the Group engages third party valuers, where required, to perform the valuation. Information about the valuation techniques and inputs, used in determining the fair value of various assets, liabilities and share based payments are disclosed in notes to financial statements.

##### iii) Actuarial valuation:

The determination of Group's liability towards defined benefit obligation to employees is made through independent actuarial valuation including determination of amounts to be recognized in the statement of profit or loss and in other comprehensive income. Such valuation depend upon assumptions determined after taking into account inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employment market. Information about such valuation is provided in notes to financial statements.

#### 2.2 Property, plant and equipment

Property, plant and equipment are stated at cost of acquisition less accumulated depreciation and

accumulated impairment losses, if any. Direct costs are capitalized until the assets are ready for use and include inward freight, and expenses incidental to acquisition and installation. Subsequent expenditures related to an item of property, plant and equipment are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

##### Depreciation methods, estimated useful lives

Depreciation on property, plant and equipment is provided when the assets are ready for use on the straight line method, on a pro rata basis, over the estimated useful lives of assets, in order to reflect the period over which the depreciable asset is expected to be used by the Group. Based on technical evaluation the management estimates the useful lives of significant items of property, plant and equipment as follows:

Property, plant and equipment	Useful Life
Buildings	28 years
Computers	2 years
Plant and equipment	2-5 years
Furniture and fixtures	5-7 years
Vehicles	5 years
Office equipment	2-5 years
Leasehold land	Lease term ranging from 95-99 years

Based on technical evaluation, the management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence the useful lives for these assets is different from the useful lives as prescribed under Part C of schedule II of the Companies Act, 2013 ('the Act').

Depreciation on addition to property, plant and equipment is provided on pro-rata basis from the date of acquisition.

Depreciation on sale/deduction from property, plant and equipment is provided up to the date preceding the date of sale, deduction as the case may be. Losses arising from the retirement of, and gains or losses arising from disposal of Property, plant and equipment measured as the difference

## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

between amount realized and net carrying value which are carried at cost are recognised in the Statement of Profit and Loss under 'Other Income/ Other Expenses'.

Depreciation methods, useful lives and residual values are reviewed periodically at each financial year end and adjusted prospectively, as change in accounting estimates.

### 2.3 Intangible assets and amortization

Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost of acquisition less accumulated amortization and impairment, if any.

Intangible assets are recognized when the asset is identifiable, is within the control of the Company, probable that future economic benefits attributable to the asset will flow to the Company and the cost of the asset can be reliably measured. Expenditure on research activities is recognized in the statement of profit and loss as incurred. Development expenditure is capitalized only if the expenditure can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable and the Company intends to complete development and to use or sell the asset.

The Group amortized intangible assets over their estimated useful lives using the straight line method. The estimated useful lives of intangible assets are as follows:

Intangible assets	Useful Life
Web Application Platform	5 years
Computer Software	1-8 years
Customer relationships	5-10 years
Brand/Trade name	10 years

Research costs are expensed as incurred. Software product development costs are expensed as incurred unless technical and commercial feasibility of the project is demonstrated, future economic benefits are probable, the Company has an intention and ability to complete and use or sell the software and the costs can be measured reliably. The costs which can be capitalized include the cost of material, direct labor or employee cost, professional fees

paid to consultants, overhead costs that are directly attributable to preparing the asset for its intended use. Research and development costs and software development costs incurred under contractual arrangements with customers are accounted as expenses in the Statement of Profit and Loss.

### 2.4 Internally generated intangible assets (development costs)

Expenditure on internally developed products is capitalized if it can be demonstrated that:

- (i) it is technically feasible to develop the product for it to be sold
- (ii) adequate resources are available to complete the development
- (iii) there is an intention to complete and sell the product
- (iv) the Company is able to sell the product
- (v) sale of the product will generate future economic benefits, and
- (vi) expenditure on the project can be measured reliably.

Capitalized development costs are amortized over the periods (1- 8 years) the Company expects to benefit from selling the products developed. The amortization expense is included within the 'depreciation and amortization expense' in the consolidated statement of profit and loss.

Development expenditure not satisfying the above criteria and expenditure on the research phase of internal projects are recognized in the consolidated statement of profit and loss as incurred.

### Externally acquired intangible asset as given above for internally generated

Externally acquired intangible assets are initially recognised at cost and subsequently amortised on a straight-line basis over their useful economic lives. Intangible assets are recognised on business combinations if they are separable from the acquired entity or give rise to other contractual/legal rights. The amounts ascribed to such intangibles are arrived at by using appropriate valuation techniques.

## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

Intangibles which are not ready for intended use as on the date of Balance sheet are disclosed as Intangible assets under development.

Intangible assets under development include costs associated with the development of software for internal use and external sale. These assets are recognized when all the following conditions are met:

- The technical feasibility of completing the software so that it will be available for use or sale is demonstrated.
- Management intends to complete the software and use or sell it.
- There is an ability to use or sell the software.
- It can be demonstrated how the software will generate probable future economic benefits.
- Adequate technical, financial, and other resources to complete the development and to use or sell the software are available.
- The expenditure attributable to the software during its development can be reliably measured.

The costs capitalized include all directly attributable costs necessary to create, produce, and prepare the asset to be capable of operating in the manner intended by management. These costs typically include:

- Salaries and wages of employees directly involved in the development.
- Costs of materials and services consumed in development.
- Depreciation of tools and equipment (if any) used in development.

Subsequent to initial recognition, intangible assets under development are carried at cost less any accumulated impairment losses. They are tested for impairment annually, and whenever there is an indication that the asset may be impaired. Upon completion, these assets are reclassified as intangible assets and are amortized on a systematic basis over their estimated useful life from the date they are available for use.

### Intangible Assets Under Development

Intangibles which are not ready for intended use as on the date of Balance sheet are disclosed as Intangible assets under development.

Intangible assets under development include costs associated with the development of software for internal use and external sale. These assets are recognized when all the following conditions are met:

- The technical feasibility of completing the software so that it will be available for use or sale is demonstrated.
- Management intends to complete the software and use or sell it.
- There is an ability to use or sell the software.
- It can be demonstrated how the software will generate probable future economic benefits.
- Adequate technical, financial, and other resources to complete the development and to use or sell the software are available.
- The expenditure attributable to the software during its development can be reliably measured.

The costs capitalized include all directly attributable costs necessary to create, produce, and prepare the asset to be capable of operating in the manner intended by management. These costs typically include:

- Salaries and wages of employees directly involved in the development.
- Costs of materials and services consumed in development.
- Depreciation of tools and equipment (if any) used in development.

Subsequent to initial recognition, intangible assets under development are carried at cost less any accumulated impairment losses. They are tested for impairment annually, and whenever there is an indication that the asset may be impaired. Upon completion, these assets are reclassified as intangible assets and are amortized on a systematic basis over their estimated useful life from the date they are available for use.

## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

### 2.5 Fair value measurement

The Group measures financial instruments, such as, derivatives at fair value at each Balance Sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- ▶ In the principal market for the asset or liability, or
- ▶ In the absence of a principal market, in the most advantageous market for the asset or liability accessible to the Group.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- ▶ Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- ▶ Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- ▶ Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

The management determines the policies and procedures for both recurring fair value measurement and disclosures. For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

### 2.6 Revenue recognition

#### Revenue from Operations:

Revenue from operations is recognised when control of the goods or services are transferred

(performance obligation), to the customer at an amount that reflects the consideration, to which the Company expects to be entitled in exchange for those goods or services.

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has concluded that it is the principal in its revenue arrangements since it is the primary obligor in the revenue arrangements as it has pricing latitude and is also exposed to credit risks.

The Group operations predominantly relate to providing software solutions in the real estate sector. Further, the Board of Directors of the Company in its meeting held on May 15, 2019 has approved to include in the main objects clause of Memorandum of Association of the Company, the business of leasing of immovable and movable properties of all kinds. Accordingly, Company has shown its income from Rent also as revenue from operations.

#### a) Time and material contracts

Revenue on time-and-material contracts are recognized as the related services are performed and revenue from the end of the last invoicing to the reporting date is recognized as unbilled revenue.

#### b) Fixed-price contracts

Revenue from fixed-price, fixed-time frame contracts, where the performance obligations are satisfied over time and where there is no uncertainty as to measurement or collectability of consideration, is recognized as per the percentage-of-completion method. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved. Efforts or costs expended are used to measure progress towards completion as there is a direct relationship between input and productivity.

## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

The Groups revenue is categorized broadly into the following types:

- i) Information technology Services
- ii) Rent Income

#### i) Information technology Services

Income from Information technology services is recognised on rendering of services based on agreements/arrangements with the concerned parties.

#### ii) Rent Income

Rental income receivable under operating lease is recognized on straight-line basis over the term of lease, except where alternative basis is more representative of pattern of benefit to be derived from leased asset. Leased incentive granted are recognized as integral part of total rental income to be received. Contingent rental are recognized as income in accounting period in which they are earned.

Revenues recognized in excess of invoicing are classified as contract assets (which is classified as unbilled revenue) while invoicing in excess of revenues are classified as contract liabilities (which is classified as unearned revenues).

### 2.7 Other Income

Dividend income from investments is recognized when the right to receive payment is established. Interest income is recognized on time proportion basis taking into account the amount outstanding and the applicable rate of interest. Income from current investments are recognised periodically based on fair value through profit and loss (FVTPL) as on reporting date. Retained gain / loss are recognised on the date on which these investments are sold.

### 2.8 Taxes

Tax expense for the year comprises of current tax and deferred tax. Current tax is measured by the amount of tax expected to be paid to the taxation authorities on the taxable profits after considering

tax allowances and exemptions and using applicable tax rates and laws.

#### (a) Current income tax

Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid. Current tax assets and liabilities are offset when there is a legally enforceable right to set off the recognized amount and there is an intention to settle the asset and liability on a net basis.

#### (b) Deferred tax

Deferred income tax is recognized using the balance sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from initial recognition of Goodwill or from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred income tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer

## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized. Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing the current tax and where the deferred tax assets and liabilities relate to taxes on income levied by the same governing taxation laws.

### 2.9 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

### 2.10 Leases

#### As a lessor

Leases for which the Group is a lessor are classified as finance or operating leases. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

Amounts due from lessees under finance leases are recognised as receivables at the amount of the Group's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a

constant periodic rate of return on the Group's net investment outstanding in respect of the leases.

#### As a lessee

The Group assesses whether a contract is or contains a lease, at inception of the contract. The Group recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets (such as tablets and personal computers, small items of office furniture and telephones). For these leases, the Group recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Group uses its incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise:

- Fixed lease payments (including in-substance fixed payments), less any lease incentives receivable;
- Variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- The amount expected to be payable by the lessee under residual value guarantees;
- The exercise price of purchase options, if the lessee is reasonably certain to exercise the options; and
- Payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest

## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

method) and by reducing the carrying amount to reflect the lease payments made.

The Group remeasures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever:

The lease term has changed or there is a significant event or change in circumstances resulting in a change in the assessment of exercise of a purchase option, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate.

The lease payments change due to changes in an index or rate or a change in expected payment under a guaranteed residual value, in which cases the lease liability is remeasured by discounting the revised lease payments using an unchanged discount rate (unless the lease payments change is due to a change in a floating interest rate, in which case a revised discount rate is used).

A lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day, less any lease incentives received and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset. If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Group expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

The right-of-use assets are presented as a separate line in the balance sheet.

The Group applies Ind AS 36 to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss as described in the 'Property, Plant and Equipment' policy. Variable rents that do not depend on an index or rate are not included in the measurement the lease liability and the right-of-use asset. The related payments are recognised as an expense in the period in which the event or condition that triggers those payments occurs and are included in the line "Other expenses" in profit or loss."

### 2.11 Impairment of non-financial assets

The Company assesses at each year end whether there is any objective evidence that a non financial asset or a group of non financial assets is impaired. If any such indication exists, the Company estimates the asset's recoverable amount and the amount of impairment loss.

An impairment loss is calculated as the difference between an asset's carrying amount and recoverable amount. Losses are recognized in Statement of Profit and Loss and reflected in an allowance account. When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment loss is reversed through Statement of Profit and Loss.

The recoverable amount of an asset or cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash in flows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

Goodwill is tested for impairment annually and when circumstances indicate that the carrying value may be impaired.

## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

Impairment is determined for goodwill by assessing the recoverable amount of each Cash Generating Unit (or group of CGUs) to which the goodwill relates. When the recoverable amount of the CGU is less than its carrying amount, an impairment loss is recognised. Impairment losses relating to goodwill cannot be reversed in future periods.

Intangible assets with indefinite useful lives are tested for impairment annually at the CGU level, as appropriate, and when circumstances indicate that the carrying value may be impaired.

### 2.12 Provision and contingent liabilities

Provisions are recognized when the Group has a present legal obligation as a result of past events, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. When no reliable estimate can be made, a disclosure is made as a contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Provisions are reviewed regularly and are adjusted where necessary to reflect the current best estimates of the obligation. Where the Group expects a provision to be reimbursed, the reimbursement is recognized as a separate asset, only when such reimbursement is virtually certain.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an

outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

A contingent liability recognised in a business combination is initially measured at its fair value. Subsequently, it is measured at the higher of the amount that would be recognised in accordance with the requirements for provisions above or the amount initially recognised less, when appropriate, cumulative amortization recognised in accordance with the requirements for revenue recognition.

### 2.13 Cash and cash equivalents

The Group considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

### 2.14 Financial instruments

All financial instruments are recognised initially at fair value. Transaction costs that are attributable to the acquisition of the financial asset (other than financial assets recorded at fair value through profit or loss) are included in the fair value of the financial assets. Purchase or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trade) are recognised on trade date. While, loans and borrowings and payables are recognised net of directly attributable transaction costs.

For the purpose of subsequent measurement, financial instruments of the Group are classified in the following categories: non derivative financial assets comprising amortised cost, debt instruments at fair value through other comprehensive income (FVTOCI), equity instruments at FVTOCI or fair value through profit and loss account (FVTPL), non derivative financial liabilities at amortised cost or FVTPL and derivative financial instruments (under the category of financial assets or financial liabilities) at FVTOCI.

## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

The classification of financial instruments depends on the objective of the business model for which it is held. Management determines the classification of its financial instruments at initial recognition.

### a) Non-derivative financial assets

#### (i) Financial assets at amortised cost

A financial asset is measured at amortised cost if both of the following conditions are met:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. Financial assets are measured initially at fair value plus transaction costs and subsequently carried at amortized cost using the effective interest method, less any impairment loss.

Amortised cost are represented by trade receivables, security deposits, cash and cash equivalents, employee and other advances and eligible current and non-current assets.

#### (ii) Debt instruments at FVTOCI

A debt instrument is measured at fair value through other comprehensive income if both of the following conditions are met:

- the objective of the business model is achieved by both collecting contractual cash flows and selling financial assets and
- the asset's contractual cash flow represent SPPI

Debt instruments included within FVTOCI category are measured initially as well as at each reporting period at fair value plus transaction costs. Fair value movements are recognised in other comprehensive income (OCI). However, the Group recognises interest income, impairment losses & reversals and foreign exchange gain/(loss) in statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from equity to profit and loss. Interest earned is recognised under the effective interest rate (EIR) model.

#### (iii) Equity instruments at FVTOCI

All equity instruments are measured at fair value. Equity instruments held for trading is classified as FVTPL. For all other equity instruments, the Group may make an irrevocable election to present subsequent changes in the fair value in OCI. The Group makes such election on an instrument-by-instrument basis. If the Group decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividend are recognised in OCI which is not subsequently recycled to statement of profit and loss.

#### (iv) Financial assets at FVTPL

FVTPL is a residual category for financial assets. Any financial asset which does not meet the criteria for categorization as at amortised cost or as FVTOCI, is classified as FVTPL.

In addition the Group may elect to designate the financial asset, which otherwise meets amortised cost or FVTOCI criteria, as FVTPL if doing so eliminates or significantly reduces a measurement or recognition inconsistency. The Group has not designated any financial asset as FVTPL. Financial assets included within the FVTPL category are measured at fair values with all changes in the statement of profit and loss.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

**b) Non-derivative financial liabilities**

- (i) Financial liabilities at amortised cost Financial liabilities at amortised cost represented by borrowings, trade and other payables are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest rate method.
- (ii) Financial liabilities at FVTPL  
Financial liabilities at FVTPL represented by contingent consideration are measured at fair value with all changes recognised in the statement of profit and loss.

**2.15 Employee benefits**

**(a) Short-term obligations**

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees is recognized in the year during which the employee rendered the services. These benefits comprise salaries, wages and performance incentives.

**(b) Other long-term employee benefit obligations**

**(i) Defined contribution plan**

The Group has defined contribution plans for post employment benefits in the form of provident fund, employees' state insurance, labour welfare fund, pension fund (NPS) and superannuation fund in India which are administered through Government of India and/or Life Insurance Corporation of India (LIC). The Group also makes contributions towards defined contribution plans in respect of its subsidiaries, as applicable. Under the defined contribution plans, the Group has no further obligation beyond making the contributions. Such contributions are charged to the Statement of Profit and Loss as incurred.

**(ii) Defined benefit plans**

**Gratuity:** The Group has defined benefit plans for post employment benefits in the form of gratuity for its employees in India. The gratuity scheme of the Company is administered through Life Insurance Corporation of India (LIC). The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. Actuarial gains and losses are recognized immediately in the Other Comprehensive Income (OCI) as income or expense (net of taxes).

An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate; future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds where remaining maturity of such bond correspond to expected term of defined benefit obligation.

The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.

**Compensated absences:** The employees of the Group are also entitled for other long-term benefit in the form of compensated absences as per the

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

policy of the Group. Leave encashment vests to employees on an annual basis for leave balance above the upper limit as per the Group's policy. At the time of retirement, death while in employment or on termination of employment leave encashment vests equivalent to salary payable for number of days of accumulated leave balance subject to an upper limit as per the Company's policy. Liability for such benefit is provided on the basis of actuarial valuations, as at the Balance Sheet date, carried out by an independent actuary. The actuarial valuation method used by independent actuary for measuring the liability is the projected unit credit method. Actuarial gains and losses are recognized immediately in the Statement of Profit and Loss as income or expense.

**(c) Share based payments**

Stock options granted to employees of the Company and its subsidiaries (direct and step down) under the stock option scheme covered by Securities and Exchange Board of India (Share based employee benefits) Regulations, 2014 are accounted using the fair value method. Under the equity settled share-based payment, the fair value on the grant date of the award given to employees is recognised in the statement of profit and loss with a corresponding increase in equity over the vesting period.

The fair value of the options at the grant date is calculated by an independent valuer basis 'Black Scholes model'. At the end of each reporting period, apart from the non-market vesting condition, the expense is reviewed and adjusted to reflect changes to the level of options expected to vest. When the options are exercised, the Company issues fresh equity shares. The fair value of options granted to the employees of its subsidiaries are accounted as "Investment in subsidiaries" on a graded vesting basis over the vesting period of the option.

**2.16 Business combination, goodwill and intangible assets**

Business combinations are accounted for using the purchase (acquisition) method. The cost of an acquisition is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange. The cost of acquisition also includes the fair value of any contingent consideration. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair value on the date of acquisition. Transaction costs incurred in connection with a business combination are expensed as incurred.

**a) Goodwill on consolidation:**

Goodwill arising on consolidation is stated at cost less impairment losses, where applicable. On disposal of a subsidiary, attributable amount of goodwill is included in the determination of the profit or loss recognised in the Statement of Profit and Loss. On acquisition of an associate or joint venture, the goodwill/capital reserve arising from such acquisitions included in the carrying amount of the investment and also disclosed separately. Impairment loss, if any, to the extent the carrying amount exceed the recoverable amount is charged off to the Statement of Profit and Loss as it arises and is not reversed. For impairment testing, goodwill is allocated to Cash Generating Unit (CGU) or group of CGUs to which it related, which is not larger than an operating segment, and is monitored for internal management purposes.

**b) Intangible assets**

Ind AS 103 requires the identifiable intangible assets and contingent consideration to be fair valued in order to ascertain the net fair value of identifiable assets, liabilities and contingent liabilities of the acquire. Significant estimates are required to be made in determining the value of contingent consideration and intangible assets. These valuations are conducted by independent valuation experts.



## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

### 2.17 Contributed equity

Equity shares are classified as equity share capital.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

### 2.18 Earnings per share

Basic earnings per share (EPS) are calculated by dividing the net loss / profit after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by adjusting the number of shares used for basic EPS with the weighted average number of shares that could have been issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the year, unless they have been issued at a later date. The diluted potential equity shares have been adjusted for the proceeds receivable had the shares been actually issued at fair value i.e. average market value of outstanding shares.

The number of shares and potentially dilutive shares are adjusted for share splits and bonus shares, as appropriate. In calculating diluted earnings per share, the effects of anti dilutive potential equity shares are ignored. Potential equity shares are anti-dilutive when their conversion to equity shares would increase earnings per share or decrease loss per share.

### 2.19 Segment Reporting

The Group operations predominantly relate to providing software solutions in the real estate sector. The organizational and reporting structure of the Group is based on Strategic Business Units (SBU) concept. The SBU's are primarily cost centre segments. SBU's are the operating segments for which separate financial information is available and for which operating results are evaluated regularly by management in deciding how to allocate resources and in assessing performance. The Chief Operating Decision Maker (CODM) reviews the operations of the group as one operating segment on the basis of SBUs.

The Group's primary reportable segments consist of the following SBUs, which are based on the risks

and returns in different areas of the operations: Software as a Service (SAAS), Real Estate as a Service (RAAS) and Others. 'Others' include operations of the Group not forming part of reportable segments. SAAS operations comprise of activities where the Group derives revenue from customers for the use of the IT products it owns. RAAS operations comprise of activities where the Group derives revenue from customers on use of real estate related services it provides. Others' include operations of the Group not forming part of reportable segments.

### 2.20 Foreign currency transactions

Functional and presentation currency: Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is the Company's functional and presentation currency.

#### Foreign currency transactions and balances:

- a) On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction. Gains/losses arising out of fluctuation in foreign exchange rates between the transaction date and settlement date are recognised in the profit and loss.
- b) Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date and the exchange differences are recognised in the profit and loss
- c) Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition

## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

### 2.21 Rounding off amounts

All amounts disclosed in financial statements and notes have been rounded off to the nearest Lakhs as per requirement of Schedule III of the Act, unless otherwise stated.

## 3 BASIS OF CONSOLIDATION AND DECONSOLIDATION

The Consolidated Financial Statements (CFS) - consolidates the financial statements of the Group and its subsidiaries.. The assets, liabilities, income and expenses of subsidiaries are aggregated and consolidated, line by line, from the date control is acquired by any Group entity to the date it ceases. Profit or loss and each component of other comprehensive income are attributed to the Group as owners and to the non-controlling interests. The Group presents the non-controlling interests in the Balance Sheet separately from the equity of the Group as owners. The excess of the Group's investment in a subsidiary over its share in the net worth of such subsidiary on the date control is acquired is treated as goodwill while a deficit is considered as a capital reserve in the CFS. On disposal of the subsidiary, attributable amount on goodwill is included in the determination of the profit or loss and recognised in the Statement of Profit and Loss. Impairment loss, if any, to the extent the carrying amount exceeds the recoverable amount is charged off to the Statement of Profit and Loss as it arises and is not reversed. For impairment testing, goodwill is allocated to Cash Generating Unit (CGU) or a Group of CGUs to which it relates, which is not larger than an operating segment, and is monitored for internal management purposes. The proportionate share of the Group in the net profits/ losses as also in the other comprehensive income is recognised in the Statement of Profit and Loss and the carrying value of the investment is adjusted by a like amount (referred as 'equity method'). All intraGroup assets and liabilities, equity, income,

expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

In case of loss of control of subsidiaries, any excess of fair value of consideration received over carrying amount of the assets (including any goodwill) and liabilities of the subsidiaries, is recognised as gain or loss in statement of profit and loss. Additionally components of other comprehensive income of subsidiaries are reclassified to statement of profit and loss or transferred directly to retained earnings. InterGroup transaction, balances and unrealised gains on transactions between Group companies are eliminated. Unrealised losses are also eliminated unless the transaction provide evidence of an impairment of the assets transferred.

## 4 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The Ministry of Corporate Affairs has notified Companies (Indian Accounting Standards) Amendment Rules, 2023 dated 31 March 2023 to amend the following Ind AS which are effective for annual periods beginning on or after 1 April 2023. The Company has applied these amendments for the first-time in these Standalone financial statements

### a) Amendments to Ind AS 8 - definition of accounting estimates

The amendments clarify the distinction between changes in accounting estimates and changes in accounting policies and the correction of errors. It has also been clarified how entities use measurement techniques and inputs to develop accounting estimates.

The amendments had no impact on these financial statements.

### b) Amendments to Ind AS 1 - disclosure of accounting policies

The amendments aim to help entities provide accounting policy disclosures that are more useful by replacing the requirement for entities to disclose their 'significant' accounting policies with a requirement to

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

disclose their 'material' accounting policies and adding guidance on how entities apply the concept of materiality in making decisions about accounting policy disclosures.

The amendments have had an impact on the disclosures of accounting policies, but not on the measurement, recognition or presentation of any items in the Standalone financial statements.

**c) Amendments to Ind AS 12 - deferred tax related to assets and liabilities arising from a single transaction**

The amendments narrow the scope of the initial recognition exception under Ind AS 12, so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences such as leases.

The Company previously recognised for deferred tax on leases on a net basis. As a result of these amendments, the company has recognised a separate deferred tax asset in relation to its lease liabilities and a deferred tax liability in relation to its right-of-use assets. Since, these balances qualify for offset as per the requirements of paragraph 74 of Ind AS 12, there is no impact in the balance sheet. There was also no impact on the opening retained earnings as at 1 April 2022.

**d) New standards and amendments issued but not effective**

There are no such standards which are notified but not yet effective.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

**5 PROPERTY, PLANT AND EQUIPMENT AND CAPITAL WORK IN PROGRESS**

**(i) Property, plant and equipment**

Particulars	Gross block			Depreciation			Net block	
	As at April 01, 2023	Additions/ Adjustments	Deductions/ Adjustments	As at April 01, 2023	For the year Adjustments	Deductions/ Adjustments	As at March 31, 2024	As at March 31, 2023
<b>A) Owned assets</b>								
Buildings	3,078	7,272	-	692	126	-	9,532	2,386
Computers	373	75	(25)	222	119	(24)	732	151
Plant and equipment	630	34	(0)	339	80	-	419	291
Furniture and fixtures	696	85	(156)	416	156	(146)	1,709	281
Electrical fittings and installations	41	1	(29)	6	24	(27)	630	35
Office equipment	235	34	(14)	137	57	(15)	259	98
<b>Total (A)</b>	<b>5,053</b>	<b>7,502</b>	<b>(225)</b>	<b>1,812</b>	<b>562</b>	<b>(212)</b>	<b>4,568</b>	<b>3,242</b>
<b>B) Leased assets</b>								
Leasehold land	170	-	-	35	-	-	35	135
Leasehold improvements	435	173	-	93	150	-	243	365
<b>Total (B)</b>	<b>605</b>	<b>173</b>	<b>-</b>	<b>128</b>	<b>150</b>	<b>-</b>	<b>279</b>	<b>477</b>
<b>Total (A + B)</b>	<b>5,658</b>	<b>7,674</b>	<b>(225)</b>	<b>1,940</b>	<b>712</b>	<b>(212)</b>	<b>4,847</b>	<b>3,719</b>

Particulars	Gross block			Depreciation			Net block	
	As at April 01, 2022	Additions/ Adjustments	Deductions/ Adjustments	As at April 01, 2022	For the year Adjustments	Foreign exchange translation adjustments	As at March 31, 2023	As at March 31, 2022
<b>A) Owned assets</b>								
Buildings	3,078	-	-	581	111	-	692	2,497
Computers	145	144	-	22	133	-	222	123
Plant and equipment	333	97	(10)	62	121	(8)	339	271
Furniture and fixtures	43	266	(12)	31	34	(12)	416	12
Electrical fittings and installations	-	40	-	-	6	-	6	35
Office equipment	23	117	-	12	43	-	137	98
<b>Total (A)</b>	<b>3,622</b>	<b>664</b>	<b>(22)</b>	<b>708</b>	<b>448</b>	<b>(20)</b>	<b>1,812</b>	<b>2,913</b>
<b>B) Leased assets</b>								
Leasehold land	170	-	-	33	2	-	35	137
Leasehold improvements	-	435	-	-	93	-	93	342
<b>Total (B)</b>	<b>170</b>	<b>435</b>	<b>-</b>	<b>33</b>	<b>95</b>	<b>-</b>	<b>128</b>	<b>477</b>
<b>Total (A + B)</b>	<b>3,792</b>	<b>1,099</b>	<b>(22)</b>	<b>741</b>	<b>543</b>	<b>(20)</b>	<b>1,940</b>	<b>3,051</b>

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

(ii) CWIP ageing schedule: Amount in CWIP for a period of

(Amount in ₹ Lakhs, unless otherwise stated)

As at 31 March 2024	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

CWIP ageing schedule: Amount in CWIP for a period of

(Amount in ₹ Lakhs, unless otherwise stated)

As at 31 March 2023	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in progress	56	-	-	-	56
Projects temporarily suspended Revenue recognition					
<b>Total</b>	<b>56</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>56</b>

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

**6 OTHER INTANGIBLE ASSETS**

(i) Other intangible assets

Particulars	Gross block				Amortization				Net block		
	As at April 01, 2023	Additions/ Adjustments	Deductions/ Adjustments	Foreign exchange translation adjustments of subsidiary	Addition on account of acquisition of subsidiary	As at March 31, 2024	For the year Adjustments	As at April 01, 2023	Foreign exchange translation adjustments of subsidiary	As at March 31, 2024	As at March 31, 2023
Web Application Platform	-	-	-	-	304	304	43	-	-	261	-
Computer Software	2,316	1,268	(16)	-	3,568	382	565	382	(4)	2,625	1,934
Customer relationships	2,021	-	-	-	2,305	355	445	355	-	1,505	1,665
Brand / Trade name	-	-	-	-	1,564	-	111	-	-	1,453	-
<b>Total</b>	<b>4,337</b>	<b>1,268</b>	<b>(16)</b>	<b>-</b>	<b>7,741</b>	<b>737</b>	<b>1,164</b>	<b>737</b>	<b>(4)</b>	<b>5,844</b>	<b>3,599</b>

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Gross block				Amortization				Net block		
	As at April 01, 2022	Additions/ Adjustments	Deductions/ Adjustments	Foreign exchange translation adjustments of subsidiary	Addition on account of acquisition of subsidiary	As at March 31, 2023	For the year Adjustments	As at April 01, 2022	Foreign exchange translation adjustments of subsidiary	As at March 31, 2023	As at March 31, 2022
Web Application Platform	-	-	-	-	-	-	-	-	-	-	-
Computer Software	1,177	901	-	-	239	32	290	32	-	382	1,145
Customer relationships	702	-	-	-	1,319	6	349	6	-	355	696
<b>Total</b>	<b>1,878</b>	<b>901</b>	<b>-</b>	<b>-</b>	<b>1,558</b>	<b>38</b>	<b>639</b>	<b>38</b>	<b>-</b>	<b>737</b>	<b>1,841</b>

(Amount in ₹ Lakhs, unless otherwise stated)

**Note:**

- (a) Intangible asset as at March 31, 2024 and March 31, 2023 includes software's and applications being developed internally.  
(b) The Group has not revalued its Intangible Assets during the current year and previous year.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

(ii) Intangible assets under development

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
Intangible assets under development	1,636	164
<b>Total</b>	<b>1,636</b>	<b>164</b>

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2023	As at March 31, 2022
Intangible assets under development	164	66
<b>Total</b>	<b>164</b>	<b>66</b>

(a) Intangible assets under development (IAUD)

As at March 31, 2024

(Amount in ₹ Lakhs, unless otherwise stated)

Intangible assets under development	Amount in IAUD for a period of			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Projects in progress	1,472	98	66	1,636
Projects temporarily suspended	-	-	-	-
<b>Total</b>	<b>1,472</b>	<b>98</b>	<b>66</b>	<b>1,636</b>

As at March 31, 2023

(Amount in ₹ Lakhs, unless otherwise stated)

Intangible assets under development	Amount in IAUD for a period of			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Projects in progress	98	66	-	164
Projects temporarily suspended	-	-	-	-
<b>Total</b>	<b>98</b>	<b>66</b>	<b>-</b>	<b>164</b>

(b) There are no projects as Intangible assets under development as at March 31, 2024 and March 31, 2023, whose completion is overdue or cost of which has exceeds in comparison to its original plan.

7 RIGHT OF USE ASSETS

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
Opening balance	8,381	600
Add: Additions during the year	8,519	7,033
Add: Adjustment on account of acquisition of subsidiary (net of depreciation)	26	3,416
Less: Amortization during the year	(5,375)	(2,669)
<b>Closing balance</b>	<b>11,552</b>	<b>8,381</b>

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

8 INVESTMENTS

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Investment in equity instruments (unquoted)</b>		
<b>Investments designated at Fair value through OCI</b>		
Kylas Technologies Private Limited	0	-
<b>Total</b>	<b>0</b>	<b>-</b>

9 NON-CURRENT FINANCIAL ASSETS- OTHERS

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
Security deposits (unsecured, considered good)	3,051	531
Fixed deposit with maturity for more than 12 months.	0	120
<b>Total</b>	<b>3,051</b>	<b>651</b>

10 (i) INCOME TAX ASSET (NET)

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
Advance income tax (net)	971	1,551
<b>Total</b>	<b>971</b>	<b>1,551</b>

11 OTHER NON-CURRENT ASSETS

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Unsecured, considered good</b>		
Prepaid expenses	76	93
Lease Equalization	134	126
<b>Total</b>	<b>210</b>	<b>220</b>

12 CURRENT INVESTMENTS

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Investments carried at fair value through profit and loss (FVTPL)</b>		
<b>A. Investments in Mutual Funds (Quoted)</b>		
Aditya Birla Sun Life Liquid Fund - Growth - Direct Plan	0	156
<b>Total (A)</b>	<b>0</b>	<b>156</b>
<b>B. Investments in Mutual Funds (Unquoted)</b>		
Warehoused Investments	1,000	-
Investment in Integrow Real Estate Special Situation Fund	1,500	1,500
<b>Total (B)</b>	<b>2,500</b>	<b>1,500</b>

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>C. Other investments - unquoted</b>		
<b>Investments measured at amortized cost</b>		
Fixed deposit with Housing Development Finance Corporation Limited	-	1,100
ICICI Bank FDR (lien marked with ICICI credit card)	11	10
<b>Total (C)</b>	<b>11</b>	<b>1,110</b>
<b>Total (A+B+C)</b>	<b>2,512</b>	<b>2,766</b>

12.1. Aggregate value of quoted and unquoted investments is as follows:

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Aggregate book value of:</b>		
Quoted investments	0	156
Unquoted investments	2,511	2,610
<b>Aggregate market value of:</b>		
Quoted investments	0	156
<b>Aggregate impairment of:</b>		
Quoted investments	-	-
Unquoted Investments	-	-

12.2. Details of investments in Mutual Funds (Quoted) designated at FVTPL:

(Amount in ₹ lakhs, unless otherwise stated)

Name of entity	Face Value (in ₹)	Number of units	
		As at March 31, 2024	As at March 31, 2023
Aditya Birla Sun Life Liquid Fund - Growth - Direct Plan	100/-	102	42,891

13 TRADE RECEIVABLES

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Unsecured</b>		
Considered good	2,323	1,857
Considered doubtful	159	70
Less : Allowance for bad and doubtful debts	(159)	(70)
<b>Total</b>	<b>2,323</b>	<b>1,857</b>
<b>Break up of trade receivables</b>		
Undisputed Trade receivables considered good	2,323	1,857
Undisputed Trade receivables which have significant increase in credit risk	-	-
Undisputed Trade receivables - Credit impaired	159	70
Disputed Trade receivables considered good	-	-
Disputed Trade receivables which have significant increase in credit risk	-	-
Disputed Trade receivables - Credit impaired	-	-

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Total</b>	<b>2,482</b>	<b>1,927</b>
Less: Allowance for bad and doubtful debts (Disputed + Undisputed)	(159)	(70)
<b>Trade Receivables</b>	<b>2,323</b>	<b>1,857</b>

Trade receivables ageing Schedules for the year ended March 31, 2024 and year ended March 31, 2023:

(Amount in ₹ Lakhs, unless otherwise stated)

Trade receivable ageing schedule as at 31st March 2024	Not due	Less than 6 Months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables - considered good	7	1,641	475	174	12	14	2,323
Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables - credit impaired	-	159	-	-	-	-	159
Disputed trade receivables - considered good	-	-	-	-	-	-	-
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-	-
Less: Allowance for bad and doubtful debts (Disputed + Undisputed)		(159)					(159)
<b>Total</b>	<b>7</b>	<b>1,641</b>	<b>475</b>	<b>174</b>	<b>12</b>	<b>14</b>	<b>2,323</b>

(Amount in ₹ Lakhs, unless otherwise stated)

Trade receivable ageing schedule as at 31st March 2023	Not due	Less than 6 Months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables - considered good	143	1,567	142	5	15	5	1,857
Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	--	--	-
Undisputed trade receivables - credit impaired	-	14	-	56	--	-	70
Disputed trade receivables - considered good	-	-	-	-	--	--	-
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	--	--	-
Disputed trade receivables - credit impaired	-	-	-	-	--	--	-
Less: Allowance for bad and doubtful debts (Disputed + Undisputed)	-	(14)	-	(56)	--	--	(70)
<b>Total</b>	<b>143</b>	<b>1,581</b>	<b>142</b>	<b>61</b>	<b>15</b>	<b>5-</b>	<b>1857</b>

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

**14 CASH AND CASH EQUIVALENTS**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Cash and cash equivalents consists of the followings:</b>		
Balances with banks		
In Current accounts	505	890
In Fixed deposit with maturity for less than 3 months	221	1,136
<b>Total</b>	<b>726</b>	<b>2,026</b>

**15 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENT**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
In Fixed deposit with maturity for more than 3 months but less than 12 months	836	1,729
Earmarked balances with banks		
Unpaid dividend account	732	779
<b>Total</b>	<b>1,568</b>	<b>2,508</b>

**16 LOANS**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Unsecured, considered good</b>		
Loans - Others	-	2
<b>Total</b>	<b>-</b>	<b>2</b>

**17 CURRENT FINANCIAL ASSETS - OTHERS**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Financial instrument at amortized cost</b>		
In Fixed deposit with original maturity for more than 12 months	8	233
Interest accrued on fixed deposits	39	62
Security deposits	245	373
Other receivables	2	368
<b>Total</b>	<b>294</b>	<b>1,036</b>

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

**18 OTHER CURRENT ASSETS**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
Balance with statutory authorities	724	178
Unbilled revenue	551	564
Loan to employees	14	6
Advances to suppliers	516	70
Prepaid expenses	218	109
Other receivables	847	21
Others (Refer below note)	251	248
<b>Total</b>	<b>3,121</b>	<b>1,197</b>

Note: Share of stamp duty ₹ 248 Lakhs, (March 31, 2023: ₹ 248 Lakhs) against demand on Mastek Ltd by the office of the superintend of Stamps, Gandhinagar, for implementation of the demerger scheme, paid under protest.

**19 EQUITY SHARE CAPITAL**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>The Company has only one class of equity share capital having a par value of ₹ 5 per share.</b>		
<b>Authorized</b>		
20,00,00,000 (March 31, 2023: 20,00,00,000) Equity Shares of ₹ 5/- each	10,000	10,000
<b>Total</b>	<b>10,000</b>	<b>10,000</b>
<b>Issued, subscribed and paid up</b>		
2,91,30,356 (March 31, 2023: 2,86,29,689) equity shares of ₹ 5/- each fully paid	1,457	1,431
4,29,44,533 (March 31, 2023: 4,29,44,533) equity shares of ₹ 5/- each Partly paid-up, ₹ 1.25/- paid-up	537	537
<b>Total</b>	<b>1,993</b>	<b>1,968</b>

**(a) Reconciliation of equity shares outstanding at the beginning and at the end of the year**

(Amount in ₹ Lakhs, unless otherwise stated)

	As at March 31, 2024		As at March 31, 2023	
	No. of shares	Amount	No. of shares	Amount
Outstanding at the beginning of the year	7,15,74,222	1,968	2,86,29,689	1,431
Add : Shares issued on exercise of options	5,00,667	25	-	-
Add : Shares issued on Right issue	-	-	4,29,44,533	537
<b>Outstanding at the end of the year</b>	<b>7,20,74,889</b>	<b>1,993</b>	<b>7,15,74,222</b>	<b>1,968</b>

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

(b) **Rights, preferences and restrictions attached to shares:**

**Equity Shares:** The Company has only one class of equity shares having par value of ₹ 5/- per share. Each shareholder is entitled to one vote per share held and carry a right to dividend. Dividend if any declared is payable in Indian Rupees.

The Board of Directors of the Company approved the Rights Issue (the Issue) of 4,29,44,533 equity shares of the Company for an issue size of approximately ₹ 34,356 Lakhs at a price of ₹ 80/- per fully paid equity shares (including a premium of ₹ 75/- per equity share) at a ratio of 3 equity shares for every 2 equity shares held, at its meeting held on December 17, 2021. The terms of payment of Issue price were 25% on application and balance in one or more calls as may be decided by the Board / Committee of the Board from time to time. On April 08, 2022, the Rights Issue committee ("the Committee") approved Letter of Offer to be filed with Securities Exchange Board of India (SEBI) and finalised April 14, 2022 as the record date for the purpose of determining the equity shareholders who are eligible to apply for the equity shares in the Issue. The number of shares applied under the Issue was 4,56,34,534 partly paid equity shares which was 106.26 % of the Issue size. The shareholders have been allotted 4,29,44,533 partly paid equity shares at a price of ₹ 20/- (including a premium of ₹ 18.75/- per equity share) each on May 17, 2022 on proportionate basis.

During the previous year ended March 31, 2023, the Company had issued 4,29,44,533 equity shares of ₹ 5 each with paid up value of ₹ 1.25 each. EPS of the comparative periods in the standalone financial statements have been calculated giving effect of this new issue.

The Board of Directors in its meeting held on January 18, 2024 delegated the power to Right Issue Committee to fix the call amount, dates and all activities in relation to the partly paid up shares. The Right Issue Committee on March 05, 2024 had approved the first call of ₹ 30 per partly paid up share (comprising of ₹ 1.87 towards face value and a premium of ₹ 28.13 per Right Equity Share) and call period commenced from April 01, 2024 and concluded on April 15, 2024.

A total of ₹ 12,120 Lakhs has been received by the Company in the allotment account for the partly paid up shares. The Company has obtained listing approval on 4,03,99,270 equity shares from the stock exchange and out of which trading approval has been received on 3,99,93,830 equity shares w.e.f. May 07, 2024.

The Rights issue proceeds are utilized in accordance with the objects of the issue as stated in the offer document. Details of utilization of rights issue proceeds are given below:

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Opening Balance</b>	-	-
<b>Source of Funds</b>		
Opening unutilized fund	415	-
Proceeds from issue	-	8,589
Interest earned	-	59
<b>Utilization of Funds</b>		
Payment towards issue expenses	-	397
Payment towards product development	40	287
Payment towards identified Investments	20	5,698
Payment towards funding inorganic growth initiatives and general corporate purpose	355	1,850
<b>Unutilized funds</b>	-	<b>415</b>

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

(c) **Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company**

(Amount in ₹ Lakhs, unless otherwise stated)

Name of the shareholder	As at March 31, 2024		As at March 31, 2023	
	Number of shares	% of holding in the class	Number of shares	% of holding in the class
Aurum RealEstate Developers Limited (Formerly known as Aurum Platz IT Private Limited)	3,60,32,859	49.99%	3,60,32,859	50.34%
<b>Total</b>	<b>3,60,32,859</b>	<b>49.99%</b>	<b>3,60,32,859</b>	<b>35.04%</b>

(d) **Change in shareholding of promoters are disclosed below:**

(Amount in ₹ Lakhs, unless otherwise stated)

Name of Promoters	Number of shares	% Total shares	% Changes during the year
<b>As at March 31, 2024</b>			
Aurum RealEstate Developers Limited (Formerly known as Aurum Platz IT Private Limited)	3,60,32,859	49.99%	-0.35%
<b>As at March 31, 2023</b>			
Aurum RealEstate Developers Limited (Formerly known as Aurum Platz IT Private Limited)	3,60,32,859	50.34%	15.30%

(e) No class of shares have been issued as bonus shares or for consideration other than cash by the Company since its incorporation.

(f) Shares reserved for issue under options as at March 31, 2024 and March 31, 2023, were 17,07,375 and 22,04,292 (Refer note 51)

(g) During the year ended March 2021, the Board of Directors of the Company at its meeting held on October 8, 2020, approved a proposal to buyback of upto 74,70,540 fully paid up equity shares of face value of ₹ 5 per share of the Company for an aggregate amount not exceeding ₹ 63,126 Lakhs being 24.78% of the total paid up equity share capital at ₹ 845 per equity share, which was approved by the shareholders on November 2, 2020 by means of a special resolution in Extra Ordinary General Meeting. A Letter of Offer was made to all eligible shareholders. The Company bought back 15,74,088 equity shares out of the shares that were tendered by eligible shareholders, paid ₹ 13,301 Lakhs to the shareholders and extinguished the equity shares on December 23, 2020.

(h) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company in proportion to the number of equity shares held by them.

**20 OTHER EQUITY**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>(A) Employee Stock options outstanding account (ESOOA)</b>		
Opening balance	347	86
Add: Employee stock option scheme compensation	782	92
Add: Employee stock option scheme compensation of subsidiaries	435	169
Less: Transferred to securities premium on exercise of stock options	(481)	-
<b>Closing balance</b>	<b>1,083</b>	<b>347</b>

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>(B) Securities premium</b>		
Opening balance	21,551	13,859
Add : Addition on account of shared under Employee stock option scheme	167	-
Add: Transferred from employee stock options outstanding account on exercise of options	481	-
Add : Securities Premium received on Right issue of Shares	-	7,692
<b>Closing balance</b>	<b>22,199</b>	<b>21,551</b>
<b>(C) Foreign currency translation reserve - OCI</b>		
Opening balance	7	(1)
Adjustment during the year	(3)	8
<b>Closing balance</b>	<b>4</b>	<b>7</b>
<b>(D) Capital redemption reserve</b>		
Opening balance	79	79
Add / (less) : Movement during the year	-	-
<b>Closing balance</b>	<b>79</b>	<b>79</b>
<b>(E) Retained earnings</b>		
Opening balance	(1,697)	1,355
Add / (Less) : Net Profit / (Loss) for the current year	(5,575)	(2,890)
Add / (Less) : Remeasurements of post-employment defined benefit plans	(48)	(2)
Less : Conversion of convertible note into equity and payment of balance	-	(106)
Less : Impact on opening non-controlling interest due to change of holding percentage	-	(54)
<b>Closing balance</b>	<b>(7,320)</b>	<b>(1,697)</b>
<b>Total</b>	<b>16,045</b>	<b>20,286</b>

**21 NON - CURRENT FINANCIAL LIABILITIES**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Non-current borrowings</b>		
<b>Secured Loans</b>		
Term loan from Bank (Refer note A below)	8,827	453
<b>Unsecured Loans</b>		
Loan from Others (Refer note B below)	4,729	-
<b>Total</b>	<b>13,556</b>	<b>453</b>

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Current borrowings</b>		
<b>Secured Loans</b>		
Current maturities of long-term debt (refer note A and B below)	5,438	19
<b>Unsecured Loans</b>		
Loan from related parties	382	-
Loan from others	15	91
<b>Total</b>	<b>5,834</b>	<b>110</b>

**Notes**

- A (i) Term Loan from bank : Lease Rental Discounting amounting to Rs. 4,263 Lakhs from Axis Bank is Secured Loan repayable in 180 monthly installments starting from August 01, 2023. Loan carries interest @ 9.00%.
- (ii) Term Loan from bank : General Purpose Loan amounting to Rs. 4,300 Lakhs from Axis Bank is Secured Loan repayable with in 30th April, 2024. Loan carries interest @ 9.00%.
- (iii) Term Loan from bank : Business Loan amounting to Rs 2,500 Lakhs is Secured Loan taken from HDFC Bank and repayable in 36 monthly installments starting from April 2021. Loan carries interest @ 16.00%.
- (iv) Term Loan from financials Institute : Lease Rental Discounting amounting to Rs. 4910 Lakhs is Secured Loan taken from Bajaj Housing Finance Limited and repayable in 193 monthly installments starting from March 15, 2024. Loan carries interest @ 9.25%.

**Loan from others**

- B (i) Loan amounting to ₹ 4,600 Lakhs from Aurum RealEstate Developers Limited (loan from others) is unsecured loan repayable at any time during 2 years from date of disbursement. Loan carries interest ranging from @ 9.00% to 17.00%.
- (ii) Loan amounting to ₹ 50 Lakhs from Supriya Kotnis (loan from others) is unsecured loan repayable in 48 monthly installments starting from July 2021 with moratorium period of 6 months. Loan carries interest @11.5%.
- (iii) Loan amounting to ₹ 45 Lakhs from Supriya Kotnis (loan from others) is unsecured loan repayable in 6 monthly instalments starting from February 2023. With moratorium period of 18 months. Loan carries interest @13%.

Sr. No	Particulars of Loans	As at March 31, 2024	Interest	Purpose (as per Loan Agreement)	Whether used for the purpose stated in the loan Agreement	If no, mention the purpose for which it is utilised
1	Axis Bank Term Loan	4,300	9%	1. Product development of WiseX Application, Kuberx & Instahome Application 2. Marketing 3. LRD Takeover 4. Working Capital	No	Additional INR 442 used for working capital purpose



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

**22 OTHER NON-CURRENT FINANCIAL LIABILITIES**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Financial instruments at amortized cost</b>		
Security Deposit	141	425
Provision for decommissioning liability	431	-
<b>Total</b>	<b>572</b>	<b>425</b>

**23 EMPLOYEE BENEFITS OBLIGATION - NON CURRENT**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for employee benefits		
Provision for gratuity (funded) (net) (Refer Note 39B)	370	161
Provision for leave encashment (unfunded) (Refer Note 39C)	49	31
<b>Total</b>	<b>419</b>	<b>192</b>

**24 OTHER NON-CURRENT LIABILITIES**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
Other payables	44	56
Provisions	-	21
<b>Total</b>	<b>44</b>	<b>77</b>

**25 TRADE PAYABLES**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
Total outstanding dues of micro enterprises and small enterprises*	207	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	3,262	1,535
<b>Total</b>	<b>3,469</b>	<b>1,535</b>

\*The above information regarding micro and small enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

**Note:** There are no disputed trade payables for the year ended March 31, 2024 and March 31, 2023.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

**Trade payable ageing Schedules for the year ended March 31, 2024 and year ended March 31, 2023**

**Outstanding for the year ended March 31, 2024 from the due date of payment- Undisputed**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	MSME	Others
Unbilled	-	-
Not Due	-	141
Less than 1 year	207	2,880
1-2 Years	-	18
2-3 Years	-	223
More than 3 Years	-	-
<b>Total</b>	<b>207</b>	<b>3,262</b>

**Outstanding for the year ended March 31, 2023 from the due date of payment- Undisputed**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	MSME	Others
Unbilled	-	243
Not Due	-	219
Less than 1 year	-	1,071
1-2 Years	-	2
2-3 Years	-	-
More than 3 Years	-	-
<b>Total</b>	<b>-</b>	<b>1,535</b>

**26 OTHER FINANCIAL LIABILITIES - CURRENT**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
Capital creditors	13	137
Employee related payables	902	398
Advances received from tenants	138	29
Interest accrued but not due	62	9
Provision For other expenses	2,024	806
Unpaid special dividend	732	779
Security deposits	3,678	648
Other payables:		
Corporate Credit Card Dues Payable	11	11
Others	69	278
<b>Total</b>	<b>7,628</b>	<b>3,095</b>

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

**27 OTHER CURRENT LIABILITIES**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
Advance from customers	272	13
Unearned revenue	683	196
Statutory dues payable	577	280
<b>Total</b>	<b>1,532</b>	<b>489</b>

**28 EMPLOYEE BENEFITS OBLIGATION - CURRENT**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for leave encashment (unfunded) (Refer Note 39C)	19	12
Provision For Gratuity (Refer Note 39B)	71	12
<b>Total</b>	<b>91</b>	<b>24</b>

**29 REVENUE FROM OPERATIONS**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Revenue from contracts with customers	8,618	6,927
Revenue from Insta home business	-	130
Rent income	12,616	5,553
Reimbursement of expenses from customers	171	77
<b>Total</b>	<b>21,405</b>	<b>12,687</b>

**30 OTHER INCOME**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Interest income on fixed deposits	129	353
Interest on Income tax refund	186	4
Interest income on unwinding of financial instruments	138	160
Profit on sale of fixed assets	8	8
Gains on leases terminated and lease liability no longer required written back	1,068	584
Dividend Income	319	-
Profit on sale and revaluation of current investments (mutual funds)	5	24
Reversal of compensated absences expenses	3	-
Write back of trade payable/ provisions	2	-
Rent Others	12	-
Net Gains on foreign currency transactions and translations	10	-
Miscellaneous income	22	85
<b>Total</b>	<b>1,902</b>	<b>1,218</b>

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

**31 COST OF GOODS SOLD**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Cost of Instahome Property	-	124
<b>Total</b>	<b>-</b>	<b>124</b>

**32 EMPLOYEE BENEFIT EXPENSES**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Salaries, wages, bonus and other allowances	6,838	4,945
Contribution to provident fund, ESI and other funds (Refer Note 39A)	262	154
Gratuity expenses (Refer Note 39B)	134	76
Compensated absences expenses (Refer Note 39C)	15	7
Employee stock option scheme compensation	1,350	262
Staff welfare expenses	216	114
<b>Total</b>	<b>8,814</b>	<b>5,558</b>

**33 FINANCE COSTS**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Interest on Right of use assets and decommissioning liability	1,736	820
Interest on security deposits	12	9
Interest on borrowings	847	23
Interest on delayed payment of statutory dues	2	0
Other finance charges	1	-
<b>Total</b>	<b>2,597</b>	<b>852</b>

**34 DEPRECIATION AND AMORTIZATION EXPENSES**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Depreciation on property, plant and equipment	712	542
Amortization on other intangible assets	1,164	639
Amortization on right to use assets	5,375	2,669
<b>Total</b>	<b>7,251</b>	<b>3,849</b>

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

**35 OTHER EXPENSES**

Particulars	(Amount in ₹ Lakhs, unless otherwise stated)	
	Year ended March 31, 2024	Year ended March 31, 2023
Travelling and conveyance	226	171
Legal and Professional fees	1,379	1,669
Brokerage & Commission	452	1,189
Hardware and software expenses- Business	564	539
Hardware and software expenses - others	114	87
Repairs and maintenance		
Buildings	1,254	543
Others	107	65
Rent	1,641	969
Server and laptop Rent	294	111
Advertisement and publicity	585	539
Advertising and publicity - others	2,533	768
Communication Expenses	153	104
Communication Expenses - others	51	183
Rates and taxes	460	135
Online Gateway transaction charges	33	24
Insurance	25	11
Electricity, power and fuel	1,156	670
Membership and subscription	77	46
Printing and stationery	22	7
Stock exchange listing fees	30	31
CSR expenditure / donations	6	23
Provision for Bad Debts	296	115
Bad debts written off	-	25
Seminar and Conference	21	10
Food expenses	495	258
Housekeeping and Security Expenses	137	83
Foreign Exchange loss	8	4
Miscellaneous expenses	161	133
<b>Total</b>	<b>12,281</b>	<b>8,512</b>

**36 EXCEPTIONAL ITEMS**

Particulars	(Amount in ₹ Lakhs, unless otherwise stated)	
	Year ended March 31, 2024	Year ended March 31, 2023
Professional Fees (Refer note below)	144	-
	<b>144</b>	<b>-</b>

**Note:** During the year ended March 31, 2024, the Company has incurred certain professional expenses on acquisition / incorporation of subsidiaries / businesses which has been shown as exceptional items. In addition to the above, one of the subsidiary company, has paid liabilities which was written back previously under exceptional item and now charged back to exceptional item in current year.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

**37 INCOME TAX**

Particulars	(Amount in ₹ Lakhs, unless otherwise stated)	
	Year ended March 31, 2024	Year ended March 31, 2023
<b>(a) Deferred tax relates to the following:</b>		
<b>Deferred tax assets</b>		
On provision for employee benefits	45	33
On carried forward business losses	2,691	1,257
On disallowances under Income Tax Act, 1961	31	282
On property, plant and equipment	173	137
	<b>2,939</b>	<b>1,709</b>
<b>Deferred tax liabilities</b>		
On fair valuation gain/(losses) on lease liabilities	27	26
On property, plant and equipment	563	29
	<b>590</b>	<b>55</b>
<b>Deferred tax asset / (liability), net</b>	<b>2,349</b>	<b>1,654</b>
<b>(b) Reconciliation of deferred tax assets/ (liabilities) (net):</b>		
Opening balance	1,654	441
Tax (liability)/asset recognized in Statement of Profit and Loss	1,220	1,226
On re-measurement gain/(losses) of post employment benefit obligation	17	(0)
On acquisition of subsidiary	(542)	(13)
<b>Closing balance</b>	<b>2,349</b>	<b>1,654</b>
<b>(c) Deferred tax assets / (liabilities) to be recognized in Statement of Profit and Loss</b>		
Deferred tax liability	(6)	(57)
Deferred tax asset	1,243	1,134
<b>Deferred tax (income) / charge</b>	<b>(1,237)</b>	<b>(1,077)</b>
<b>(d) Income tax expense/(credit)</b>		
Current tax	35	-
Deferred tax (income) / charge	(1,237)	(1,077)
<b>Total</b>	<b>(1,202)</b>	<b>(1,077)</b>
<b>(e) Reconciliation of tax charge</b>		
(Loss)/ Profit before tax	(7,636)	(4,452)
Statutory Income Tax Rate	25.17%	25.17%
Income tax expense on the same at tax rates applicable	(1,922)	(1,121)
Tax effects of :		
Effect of deferred tax created at different rates	-	(0)
Items not deductible to tax	720	66
Prior year tax credits	-	(30)
Impact of lower effective tax rates on rental income	-	8
<b>Income tax expense / (credit)</b>	<b>(1,202)</b>	<b>(1,077)</b>

**Note:** During the year ended March 31, 2024, the Group has recognized deferred tax asset of ₹ 1,237 Lakhs mainly relating to unused tax losses that are considered to be able to offset against the Group's taxable profits expected to arise in the subsequent years. Management has based the assessment on the basis of business plan of improved business performance largely due to organization restructuring and hiring of skilled resources to take business to the next level.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

### 38 EARNINGS PER SHARE

Basic earnings per share amounts are calculated by dividing the profit/(loss) for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share amounts are calculated by dividing the profit/(loss) attributable to equity holders after adjusting by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on outstanding stock options.

The components of basic and diluted earnings per share for total operations are as follows:

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>(a) (Loss)/ profit for the year attributable to equity shareholders</b>	(5,575)	(2,889)
<b>(b) Weighted average number of outstanding equity shares considered for basic EPS*</b>	3,94,48,476	3,83,87,607
Add: Effect of dilutive potential equity shares arising from outstanding employee stock options	10,29,620	14,75,215
<b>Number of shares considered for diluted EPS</b>	4,04,78,096	3,98,62,822
<b>(c) Earnings per share (Face value per share ₹ 5/- each (Previous period ₹ 5/- each))</b>		
Basic (₹)	(14.16)	(7.51)
Diluted (₹)*	(14.16)	(7.51)

\* The weighted average number of shares takes into account the weighted average effect of changes arising from issue of new shares and ESOP transactions during the year.

\*\* Since the effect is anti dilutive. Diluted earnings per share will be same as basic earning per share.

### 39 EMPLOYEE BENEFITS

#### (A) Defined contribution plans

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
During the year, the Group has recognized the following amounts in the Statement of Profit and Loss (Refer note 32)		
Contribution to provident fund	239	146
Contribution to superannuation fund	2	2
Contribution to national pension scheme	20	5
Contribution to employees' state insurance corporation	0	1
<b>Total</b>	<b>262</b>	<b>154</b>

#### (B) Defined benefit plans - Gratuity

Liability for employee defined benefits plan has been determined by an Actuary, appointed for the purpose, in conformity with the principles set out in the Ind AS -19, "Employee Benefits", the details of which are as under. The liability is fully funded through and approved trust with Life Insurance Corporation of India.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

#### i) Actuarial assumptions

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
Discount rate (per annum)	7.00% - 7.28%	7.25-7.50%
Rate of increase in salary	7.00% - 15.00%	7.00-7.50%
	10% for first two years and 8% thereafter	10% for first two years and 8% thereafter
Expected average remaining working lives of employees (years)	4.97 - 36.88	9.24-36.88
Attrition rate (across various age groups)	7.00% - 65.85%	0 - 65.85%
Expected rate of return on plan assets	0.00% - 7.45%	0.00-7.45%

#### ii) Changes in the present value of defined benefit obligation

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
Present value of obligation at the beginning of the year	192	89
On acquisition of subsidiary	169	36
Current service cost	106	73
Interest on defined benefit obligation	28	8
Actuarial (gain)/ loss on obligations	45	(6)
Benefits paid	(74)	(8)
<b>Present value of obligation at the end of the year</b>	<b>467</b>	<b>192</b>

#### iii) Change in fair value of assets

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
Fair value of plan assets - opening	19	22
On acquisition of subsidiary	-	-
Expected return on plan assets	1	2
Remeasurement due to; actual return on planned assets less expected interest on planned assets	-	-
Employer's contribution	19	1
Settlements	-	-
Benefits paid	(14)	(4)
Actuarial gain/(loss)	(0)	(2)
<b>Fair value of plan assets - closing</b>	<b>25</b>	<b>19</b>

#### iv) Expense recognized as Employee benefits expense in the Statement of Profit and Loss

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
Current service cost	106	73
Interest on net defined benefit liability / (asset)	28	7
Adjustment on account of acquisition of subsidiary	-	(4)
<b>Total</b>	<b>134</b>	<b>76</b>

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

v) Income recognized as OCI in the Statement of Profit and Loss

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
Changes in financial assumptions	38	6
Changes in demographic assumptions	(13)	-
Experience adjustments	20	(9)
Actual return on plan assets less expected interest on plan assets	-	1
Adjustment to recognize the effect of asset ceiling	-	-
<b>Total</b>	<b>45</b>	<b>(1)</b>

vi) Assets and liabilities recognized in the Balance Sheet:

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
Present value of funded defined benefit obligation	467	192
Fair value of plan assets	(25)	(19)
<b>Net liability/ ( asset ) recognized in Balance Sheet</b>	<b>441</b>	<b>173</b>
Included in Employee benefit obligation	441	173
Disclosed as Employee Benefit Obligations - Non current (Refer note 23)	370	161
Disclosed as Employee Benefit Obligations - current (Refer note 28)	71	12

vii) Expected contribution to the fund in the next year **55** **51**

viii) Sensitivity Analysis

Gratuity is a lump sum plan and the cost of providing these benefits is typically less sensitive to small changes in demographic assumptions. The key actuarial assumptions to which the benefit obligation results are particularly sensitive to are discount rate and expected salary increase. A quantitative sensitivity analysis for significant assumptions is furnished below :

(Amount in ₹ Lakhs, unless otherwise stated)

Impact on defined benefit obligation Holding Company	As at March 31, 2024		As at March 31, 2023	
	In (%)	₹	In (%)	₹
<b>Discount rate</b>				
0.5% increase	(3.85)%	(42)	(4.52)%	(22)
0.5% decrease	4.13%	46	4.87%	25
<b>Rate of increase in salary</b>				
0.5% increase	4.13%	46	4.87%	25
0.5% decrease	(3.88)%	(42)	(4.56)%	(22)
<b>Subsidiary company</b>				
Discount rate				
1% decrease	(7.00)-13.54%	157	(7.00)-10.17%	177
1% increase	(11.14)-7.19%	100	(8.69)-8.50%	162
<b>Rate of increase in salary</b>				
1% decrease	(11)-(4)%	106	(7.80)-5.10%	161
1% increase	4-13%	147	(5.00)-8.73%	176

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

ix) Maturity profile of defined benefit obligations

Year ended March 31,		
Year 1	-	6
Year 2	65	7
Year 3	15	15
Year 4	19	35
Year 5	21	26
Year 6 to 10	158	159
Year 11 and above	483	100

(C) Defined benefit plans - Leave encashment

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
<b>i) Assets and liabilities recognized in the Balance Sheet:</b>		
Opening Balance	43	16
On acquisition of subsidiary	33	27
Charged during the year	(310)	(235)
Amount paid during the year	302	235
<b>Net liability recognized in Balance Sheet</b>	<b>68</b>	<b>43</b>
Disclosed as Employee Benefit Obligations - Non current (Refer note 23)	49	31
Disclosed as Employee Benefit Obligations - current (Refer note 28)	19	12

40 BUSINESS COMBINATIONS DURING THE YEAR

(a) Summary of acquisition

1 K2V2 Technologies Private Limited (w.e.f. October 01, 2021) "K2V2"

The Board of Directors of the Group in its meeting held on July 23, 2021 approved the acquisition of 51% equity share capital (on a fully diluted basis), of K2V2 Technologies Private Limited ('K2V2'), for an aggregate cash consideration of ₹ 4,000 Lakhs.

The Group paid ₹ 1,800 Lakhs on August 25, 2021 to acquire 20,735 shares (44.44% of equity share capital) @ ₹ 8,681 per share. In case of the further investment of ₹ 2,200 Lakhs to attain 51% of equity share capital, the Group has an option to invest this anytime from the closing date or on the achievement of a defined target by March 31, 2023, as prescribed in the terms of the share subscription and shareholders agreement with K2V2. The Group has accounted for this as an 'Investment in Associate', at cost till quarter ended September 30, 2021.

During the quarter ended December 31, 2021, the Group amended its Share Purchase Agreement with K2V2, w.e.f. October 1, 2021 and on account of the revised rights, now exercises control over K2V2 in accordance with IND AS 110 "Consolidated Financial Statements". Accordingly, w.e.f. October 1, 2021, K2V2 has been accounted as a subsidiary of the Group."

2 Monk Tech Labs Pte. Limited (w.e.f March 15, 2022) "Monk Tech"

The Board of Directors of the Company in its meeting held on December 17, 2021 approved the acquisition of 51% equity share capital (on a fully diluted basis), of Monk Tech Labs Pte. Ltd, Singapore ('THM'), for an aggregate cash consideration of USD 2,000,000 (approximately ₹ 1,500 Lakhs) and subscription of Optionally Convertible Debentures for USD 3,000,000 (approximately ₹ 2,250 Lakhs).

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

**3 Helloworld Technologies India Private Limited (w.e.f June 17, 2022) "Helloworld"**

The Board of Directors of the Company in its meeting held on March 23, 2022, approved the acquisition of 100% equity share capital of Helloworld Technologies India Private Limited ('HWT'), for an aggregate cash consideration of up to ₹ 4,200 Lakhs and investment of ₹ 1,800 Lakhs towards subscription of further equity shares or convertible notes of HWT and, or, advancing loan and, or, line of credit to HWT. During the quarter ended June 30, 2022 the Company had completed the equity investment by paying ₹ 3,811 Lakhs on June 23, 2022 to Nestaway Technologies Private Limited, who were holding 100% shares of HWT. The Company has acquired control over HWT w.e.f. June 17, 2022 and as required under IND AS 110 HWT has been accounted as a subsidiary of the Company and the assets and liabilities have been recorded at fair values based on the purchase price allocation conducted by an independent valuer. In the consolidated financial statements the Company has recorded intangible assets of ₹ 1,319 Lakhs and resultant goodwill of ₹ 4,387 Lakhs based on these valuation and will record any necessary adjustments during this measurement period. The intangible assets have been amortised over a period of 5 years.

**4 Integrow Asset Management Private Limited (w.e.f September 01, 2022) "Integrow"**

The Board of Directors of the Company in its meeting held on October 30, 2021, approved the acquisition of 49% of equity shares (on a fully diluted basis) of Integrow Asset Management Private Limited ('Integrow'), for an aggregate cash consideration of about ₹ 1,000 Lakhs and subscription of Optionally Convertible Debentures for ₹ 1,500 Lakhs. The Company had completed equity investment by paying requisite amount on January 31, 2022 and had kept the right to exercise majority control in the Board of Integrow in abeyance until August 31, 2022. Basis the terms of the agreement with respect to the Company's rights over control of the Board composition, this was accounted as an 'Investment in Associate', at cost until August 31, 2022.

Further during the year, on September 1, 2022, the Company has reinstated its right to exercise majority control in the board of Integrow, and accordingly based on Company's rights over the control of Board composition it now exercises control over Integrow in accordance with IND AS 110. Integrow has been accounted as a Subsidiary of the Company and the assets and liabilities have been recorded at fair values based on the purchase price allocation conducted by an independent valuer. In the consolidated financial statements the Company has recorded resultant goodwill of ₹ 606 Lakhs based on these valuation and will record any necessary adjustments during this measurement period. The Company has further subscribed to the Optionally Convertible Debentures (OCD) of ₹ 250 Lakhs issued by Integrow."

**5 Aurum Analytica Private Limited (Formerly known as Blink Advisory services Private Limited) (w.e.f October 15, 2022) "Analytica"**

The Board of Directors of the Company in its meeting held on May 26, 2022, has approved the acquisition of 100% of equity shares of Blink Advisory Services Private Limited ('Blink Advisory'), for an aggregate cash consideration of up to ₹ 2,350 Lakhs and investment of ₹ 2,100 Lakhs as per the requirements of the business.

Subsequently the purchase consideration was finalised at ₹ 1,850 Lakhs. On October 15, 2022, the Company has completed the equity investment and paid ₹ 1,850 Lakhs, out of which ₹ 1,700 Lakhs has been paid directly to the equity shareholders and balance ₹ 150 Lakhs to Blink Advisory to repay the identified liabilities of Blink Advisory.

The Company has acquired control over Blink Advisory w.e.f. October 15, 2022 and as required under IND AS 110, Blink Advisory has been accounted as a subsidiary of the Company and the assets and liabilities have been recorded at provisional fair values based on the purchase price allocation conducted by an independent valuer. In the consolidated financial statements the Company has recorded resultant goodwill of ₹ 1,566 Lakhs based on these valuation

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

Post the investment the name of Blink Advisory Services Private Limited has changed to Aurum Analytica Private Limited "AAPL" w.e.f. December 22, 2022 on approval of the same by the Ministry of Corporate Affairs."

**6 NestAway Technologies Private Limited (w.e.f July 13, 2023) "NestAway"**

The Board of Directors of the Company in its meeting held on April 27, 2023, considered the acquisition of NestAway Technologies Private Limited ('NestAway') and delegated the power to the Executive Investment Committee to invest up to ₹. 9,000 Lakhs. The Executive Investment Committee of the Company in its meeting held on June 01, 2023, approved the acquisition of upto 100% equity share capital of Nestaway for a cash consideration of up to ₹ 9,000 Lakhs. The Share Purchase Agreement has been executed on June 28, 2023.

During the quarter ended September 30, 2023, the Company has acquired 93.64% of the equity shares of Nestaway by paying ₹ 7,791 Lakhs. The Company has acquired control over Nestaway w.e.f. July 13, 2023 and as required under IND AS 110 Nestaway has been accounted as a subsidiary of the Company and the assets and liabilities have been recorded at fair values based on the purchase price allocation conducted by an independent valuer. The Company in its consolidated Financial Statement has recorded fair values and resultant goodwill and intangible assets as per Ind AS 103 and will record any necessary adjustments during this measurement period."

**Details of the fair value of identifiable assets and liabilities acquired, purchase consideration and goodwill are as follows:**

**(i) Assets and liabilities recognised as a result of acquisition**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Amount					
	K2V2	Monk Tech	Helloworld	Integrow	Analytica	NestAway
Fair value of assets recognized	3,006	1,377	6,795	607	439	5,980
Fair value of liabilities recognized	913	422	7,371	153	155	7,297
<b>Net identifiable assets acquired</b>	<b>2,093</b>	<b>955</b>	<b>(576)</b>	<b>454</b>	<b>284</b>	<b>(1,317)</b>

**(ii) Purchase consideration**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Amount					
	K2V2	Monk Tech	Helloworld	Integrow	Analytica	NestAway
Cash Paid	1,800	768	3,811	829	1,850	8,318
<b>Total</b>	<b>1,800</b>	<b>768</b>	<b>3,811</b>	<b>829</b>	<b>1,850</b>	<b>8,318</b>

**(iii) Calculation of goodwill**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Amount					
	K2V2	Monk Tech	Helloworld	Integrow	Analytica	NestAway
Consideration transferred	1,800	768	3,811	829	1,850	8,318
Non-controlling interest in the acquired entity	1,163	563	-	231	-	-
Adjustment for reversal of loss of associate	(15)	-	-	-	-	-
Less: Net identifiable (assets)/liabilities acquired	(2,093)	(955)	576	(454)	(284)	1,317
<b>Goodwill</b>	<b>855</b>	<b>376</b>	<b>4,387</b>	<b>606</b>	<b>1,566</b>	<b>9,635</b>

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

(iv) **Accounting policy choice for non-controlling interest**

The group recognises non-controlling interests in acquired entity either at the fair value or at the non-controlling interests proportionate share of acquired entity's identifiable net assets. This decision is made on an acquisition to acquisition basis. The group has recognised non-controlling interest based on proportionate share of acquired entity's identifiable net assets.

- (v) The assets and liabilities have been recorded at fair value based on the purchase price allocation conducted by an independent valuer. The Group has recorded these provisional fair values and resultant goodwill and intangible assets as per Ind AS 103.

(b) **Impairment test for goodwill**

Goodwill is tested for impairment annually on 31st March every year which is as follows:

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Amount						
	K2V2	Monk Tech	Helloworld	Integrow	Analytica	NestAway	Total
As at March 31, 2024	855	376	4,387	606	1,566	9,635	17,425
As at March 31, 2023	855	376	4,387	606	1,566	-	7,790

The present value of the expected cash flows of each segment is determined by applying a suitable discount rate reflecting current market assessments of the time value of money and risks specific to the segment.

The key assumptions used for the calculations are as follows :

Particulars	As at March 31, 2024
Long-term growth rate	4 - 5%
Discount rate	13.87 - 21.40%

**41 LEASES**

The Company's lease asset classes consist of leases for land and building. Leases of land and buildings generally have lease terms of 5 to 10 years. The Company's obligations under its leases are secured by the lessor's title to the leased assets.

**Leases where company is a lessee**

(Amount in ₹ Lakhs, unless otherwise stated)

Changes in lease liabilities	Category of ROU Asset	
	Land and Building	Total
<b>Balance as at March 31, 2022</b>	<b>596</b>	<b>596</b>
Addition on account of acquisition of new subsidiary	5,925	5,925
Recognized during the year	6,035	6,035
Interest of ROU Asset	836	836
Payments during the year	(606)	(606)
Written back during the year	(887)	(887)
Revaluation of lease liabilities	-	-
Effect of remeasurement / other adjustments	(2,605)	(2,605)
<b>Balance as at March 31, 2023</b>	<b>9,294</b>	<b>9,294</b>
Addition on account of acquisition of new subsidiary	58	58

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

(Amount in ₹ Lakhs, unless otherwise stated)

Changes in lease liabilities	Category of ROU Asset	
	Land and Building	Total
Recognized during the year	8,461	8,461
Unwinding of discount on lease liabilities	1,512	1,512
Interest of ROU Asset	147	147
Payments during the year	(4,624)	(4,624)
Written back during the year	(1,597)	(1,597)
Revaluation of lease liabilities	-	-
<b>Effect of remeasurement / other adjustments</b>	<b>(749)</b>	<b>(749)</b>
<b>Balance as at March 31, 2024</b>	<b>12,502</b>	<b>12,502</b>

(a) **Break-up of current and non-current lease liabilities**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Current Lease Liabilities	5,168	3,889
Non-current Lease Liabilities	7,334	5,405

(b) **Maturity analysis of lease liabilities**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Less than one year	5,168	3,889
One to five years	7,334	5,405
More than five years	-	-
<b>Total</b>	<b>12,502</b>	<b>9,294</b>

(c) **Amounts recognized in statement of Profit and Loss account**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Interest on Lease Liabilities	1,659	820
Variable lease payments (not included in the measurement of lease liabilities)	-	-
Gain on leases modification/ termination	(4)	-
Income from subleasing	-	-
Low-value leases expensed	-	-
Short-term leases expensed	1,641	969
<b>Total</b>	<b>3,296</b>	<b>1,789</b>

(d) **Amounts recognised in statement of Cash Flows**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	March 31, 2024	March 31, 2023
Cash outflow for leases	(4,624)	(505)

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

**Lease where Company is a lessor**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	March 31, 2024	March 31, 2023
Lease Income	539	374

**Maturity analysis on lease payments receivable.**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	March 31, 2024	March 31, 2023
Less than one year	539	539
One to five years	1,236	1,775
More than five years	-	-
<b>Total</b>	<b>1,775</b>	<b>2,314</b>

**42 RELATED PARTY DISCLOSURES**

**(A) Key Management Personnel**

1. Vasant Gujarathi	Non-Executive and Independent Director	
2. Onkar Shetye	Executive Director	
3. Srirang Athalye	Non-Executive Director	
4. Ramashrya Yadav	Non-Executive Director	
5. Ajit Joshi	Non-Executive and Independent Director	
6. Padma Deosthali	Non-Executive and Independent Director	
7. Kunal Karan	Chief Financial Officer	
8. Sonia Jain	Company Secretary	
9. Neha Sangam (resigned w.e.f. June 01, 2022)	Company Secretary	
10. Khushbu Rakhecha (resigned w.e.f. February 17, 2023)	Chief Compliance Officer	

**(B) Other related parties with whom the Company had transactions during the year**

1. Integrow Asset Management Private Limited	India	Associate upto August 31, 2022
2. Aurum RealEstate Developers Limited (Formerly known as Aurum Platz IT Private Limited)	India	Promoter
3. Aurum Facility Management Limited ( AFML ) (Formerly known as Orize Property Management Private Limited)	India	Entity in which director is a director
4. Eleven Point Two Capital Advisory Services Private Limited	India	Entity in which director is a director
5. Seven Springs Ventures LLP	India	Entity in which director is a Designated Partner

**(C) Details of transactions with related party in the ordinary course of business:**

	Year ended March 31, 2024	Year ended March 31, 2023
<b>(i) Revenue from information technology services</b>		
Aurum RealEstate Developers Limited (formerly known as Aurum Platz IT Private Limited)	-	230
<b>(ii) Rent expenses</b>		
Eleven Point Two Capital Advisory Services Private Limited	7	-

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

	Year ended March 31, 2024	Year ended March 31, 2023
<b>(iii) Repair and Maintenance - Building</b>		
Aurum Facility Management Private Limited ( AFML ) (formerly known as Orize Property Management Private Limited)	1	23
<b>(iv) Interest on loan</b>		
Aurum RealEstate Developers Limited (formerly known as Aurum Platz IT Private Limited)	129	-
Eleven Point Two Capital Advisory Services Private Limited	0	-
Seven Springs Ventures LLP	11	-
<b>(v) Director Sitting fees</b>	37	23
<b>(vi) Remuneration paid / payable:</b>	1,335	165
<b>(vii) Other benefits to key management personnel</b>	76	11
<b>(viii) Consideration received by Company on exercise of options</b>		
Onkar Shetye	54	-
Srirang Athalye	66	-
Kunal Karan	25	-
Sonia Jain	3	-
<b>(ix) Fair value of vested and unvested options granted to employees of the subsidiaries debited to the carrying value of an Investments in subsidiaries</b>	437	169

**(D) Amount due to related party**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
<b>Borrowings</b>		
Aurum RealEstate Developers Limited (formerly known as Aurum Platz IT Private Limited)	4,660	-
Eleven Point Two Capital Advisory Services Private Limited	30	-
Seven Springs Ventures LLP	350	-
<b>Interest accrued but not due on borrowing</b>		
Aurum RealEstate Developers Limited (formerly known as Aurum Platz IT Private Limited)	116	-
Eleven Point Two Capital Advisory Services Private Limited	0	-
Seven Springs Ventures LLP	4	-
<b>Trade Payables</b>		
Aurum Facility Management Private Limited (formerly known as Orize Property Management Private Limited)	-	3
<b>Incentive payable to KMP</b>		
Kunal Karan	24	20
Onkar Sunil Shetye	14	14

**(E) Terms and conditions of transactions with related parties**

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions.



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

**43 COMMITMENTS AND CONTINGENCIES:**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Year ended	
	March 31, 2024	March 31, 2023
<b>Capital commitments</b>		
Capital commitments :		
Estimated amount of contract remaining to be executed on capital account not provided for (inclusive of GST)*	449	33
*Note : The amount is inclusive of GST.		
<b>Contingencies</b>		
Income tax matters	43	-
GST matters	405	-

**44 SEGMENT REPORTING**

The Group operations predominantly relate to providing software solutions in the real estate sector. The organisational and reporting structure of the Group is based on Strategic Business Units (SBU) concept. The SBU's are primarily cost center segments. SBU's are the operating segments for which separate financial information is available and for which operating results are evaluated regularly by management in deciding how to allocate resources and in assessing performance. These SBU's provide end-to-end information technology solutions on time and material contracts or fixed contracts, entered into with customers. The Chief Operating Decision Maker (CODM) reviews the operations of the group as one operating segment on the basis of SBUs.

The Group's primary reportable segments which Group reassessed during the year ended March 31, 2024 consist of the following SBUs, which are based on the risks and returns in different areas of the operations: Software as a Service ( SAAS ), Real Estate as a Service ( RAAS ) and Others. SAAS operations comprise of activities where the Company derives revenue from customers for the use of the IT products it owns. RAAS operations comprise of activities where the Company derives revenue from customers on use of real estate related services it provides. Others' include operations of the Group not forming part of reportable segments.

Particulars	Year ended	
	March 31, 2024	March 31, 2023
<b>Segment Revenue</b>		
Software as a service ( SAAS )	2,697	2,152
Real estate as a service ( RAAS )	18,708	10,535
<b>Total</b>	<b>21,405</b>	<b>12,687</b>
<b>Segment Results</b>		
Software as a service ( SAAS )	(774)	(1,928)
Real estate as a service ( RAAS )	(3,080)	(804)
<b>Total</b>	<b>(3,855)</b>	<b>(2,732)</b>
Less: Finance cost	2,597	852
Less : Other un-allocable expenditure - net	(1,184)	(1,406)
<b>(Loss)/ Profit before exceptional items</b>	<b>(7,636)</b>	<b>(4,990)</b>
Exceptional items, expenses	(144)	-
<b>(Loss)/ Profit before tax</b>	<b>(7,780)</b>	<b>(4,990)</b>

**Geographic Information**

The company mainly caters to Indian market, accordingly, secondary information/ geographical segment is not applicable.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS  
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**The following table sets forth the Group's total assets and total liabilities:**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at	
	March 31, 2024	March 31, 2023
<b>Segment Assets</b>		
Software as a service ( SAAS )	4,341	4,706
Real estate as a service ( RAAS )	52,453	24,229
Unallocated	7,650	10,242
<b>Total Assets</b>	<b>64,444</b>	<b>39,177</b>
<b>Segment Liabilities</b>		
Software as a service ( SAAS )	1,743	1,474
Real estate as a service ( RAAS )	29,274	12,876
Unallocated	14,631	1,344
<b>Total Liabilities</b>	<b>45,648</b>	<b>15,694</b>

**45 FAIR VALUES OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES**

The Group's financial instruments consist primarily of cash and cash equivalents, short term investments in time deposits, loans, restricted cash, accounts receivables, unbilled accounts receivable, accounts payable, accrued liabilities. The carrying amount of cash and cash equivalents, short term investments in time deposits, restricted cash, accounts receivables, unbilled accounts receivable, accounts payable and accrued liabilities as of the reporting date approximates their fair market value due to the relatively short period of time of original maturity tenure of these instruments. Classification of the financial assets and financial liabilities is given below:

Fair Value and Carrying Amount	Fair Value through OCI	As at March 31, 2024			As at March 31, 2023			
		Fair value through Profit and loss	Amortized cost	Total	Fair Value through OCI	Fair value through Profit and loss	Amortized cost	Total
<b>FINANCIAL ASSETS- NON-CURRENT</b>								
Investments	0	-	-	0	-	-	-	-
Other financial assets- security deposits	-	-	3,051	3,051	-	-	651	651
<b>FINANCIAL ASSETS- CURRENT</b>								
Investments	-	2,500	11	2,512	-	1,656	1,110	2,766
Trade receivables	-	-	2,323	2,323	-	-	1,857	1,857
Loans	-	-	-	-	-	-	2	2
Cash and cash equivalents	-	-	726	726	-	-	2,026	2,026
Bank balances other than cash and cash equivalents	-	-	1,568	1,568	-	-	2,508	2,508
Other financial assets	-	-	294	294	-	-	1,036	1,036
<b>FINANCIAL LIABILITIES- NON CURRENT</b>								
Borrowings	-	-	13,556	13,556	-	-	453	453
Lease liabilities	-	-	7,334	7,334	-	-	5,405	5,405
Other financial liabilities	-	-	572	572	-	-	425	425
<b>FINANCIAL LIABILITIES- CURRENT</b>								
Borrowings	-	-	5,834	5,834	-	-	110	110
Trade payables	-	-	3,469	3,469	-	-	1,535	1,535
Lease liabilities	-	-	5,168	5,168	-	-	3,889	3,889
Other financial liabilities	-	-	7,628	7,628	-	-	3,095	3,095

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

#### 46 FAIR VALUE HIERARCHY

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

- Level 1 - Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis:

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
<b>Level 1 (Quoted price in active markets)</b>		
Investments in mutual funds fair value through profit and loss	1,000	156
<b>Level 3 (Quoted price in active markets)</b>		
Investment in Integrow Real Estate Special Situation Fund carried at fair value through profit and loss	1,500	1,500

#### 47 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group is exposed to various financial risks. These risks are categorized into market risk, credit risk and liquidity risk. The Group's risk management is coordinated by the Board of Directors and focuses on securing long term and short term cash flows. The Group does not engage in trading of financial assets for speculative purposes.

##### (A) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates and other market changes.

##### Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The group's exposure to the risk of changes in foreign exchange rates relates primarily to the group's operating activities (when revenue or expense is denominated in a different currency from the group's functional currency).

##### Foreign currency sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in the US dollar exchange rate, with all other variables held constant, of the Company's profit before tax (due to changes in the fair value of monetary assets and liabilities). The Company's exposure to foreign currency changes for all other currencies is not material.

(Amount in ₹ Lakhs, unless otherwise stated)

Particular's	Currency	Closing balance		Effect on profit before tax March 31, 2024		Effect on profit before tax March 31, 2023	
		March 31, 2024	March 31, 2023	1% Increase	1% Decrease	1% Increase	1% Decrease
		Assets & Liabilities	USD	-	0	-	-

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

##### Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The group exposure to the risk of changes in market interest rates relates primarily to the group's long-term debt obligations with floating interest rates. The group manages its interest rate risk by having a balanced portfolio of fixed and variable rate loans and borrowings.

##### Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings. With all other variables held constant, the group's profit before tax is affected through the impact on floating rate borrowings, as follows:

(Amount in ₹ Lakhs, unless otherwise stated)

Currency	As at	Closing balance	Effect on profit before tax	
			1% Increase	1% Decrease
Borrowings (Impact on profit and loss)	March 31, 2024	19,390	(194)	(194)
Borrowings (Impact on profit and loss)	March 31, 2023	563	6	(6)

##### (B) Credit risk

Credit risk is the risk of financial loss arising from counterparty failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks. Credit risk is controlled by analysing credit limits and credit worthiness of customers on a continuous basis to whom the credit has been granted after obtaining necessary approvals for credit.

"Financial instruments that potentially subject the Group to concentrations of credit risk consist of cash and cash equivalents, trade receivables, time deposits and investment in mutual fund. The Group maintains its cash and cash equivalents, time deposits and investment in mutual fund, with banks and mutual fund houses having good reputation, good past track record, and who meet the minimum threshold requirements under the counterparty risk assessment process, and reviews their credit-worthiness on a periodic basis.

The Group's exposure to customers is diversified and no single customer contributes to more than 10% of outstanding trade receivables as at March 31, 2024 and 2023."

##### (C) Liquidity risk

Liquidity risk refers to the risk that the Group cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Group consistently generated sufficient cash flows from operations to meet its financial obligations as and when they fall due.

The Group's current assets aggregate to ₹ 10,544 Lakhs (March 31, 2023 - ₹ 11,392 Lakhs) including current investments, cash and cash equivalents and bank balances against aggregate current liability of ₹ 23,723 Lakhs (March 31, 2023 - ₹ 9,142 Lakhs) and non current liabilities ₹ 21,925 Lakhs (March 31, 2023 - ₹ 6,552 Lakhs) on the reporting date. While the Group's total equity stands at ₹ 18,797 Lakhs (March 31, 2023 - ₹ 23,483 Lakhs). Hence liquidity risk or risk that the Group may not be able to settle or meet its obligations as they become due does not exist.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

#### 48 CAPITAL MANAGEMENT

“For the purpose of the Group’s capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders. The primary objective of the Group’s capital management is to maximize the shareholder value and to ensure the Company’s ability to continue as a going concern.

The Group monitors gearing ratio i.e. total debt in proportion to its overall financing structure, i.e. equity and debt. The Group manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets.”

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars		As at March 31, 2024	As at March 31, 2023
Total equity	(i)	18,796	23,483
Borrowings		19,390	563
Lease liabilities		12,502	9,294
Less: Cash and cash equivalents and other bank balances		(726)	(2,026)
<b>Net debt</b>	(ii)	31,166	7,831
Overall financing	(iii) = (i) + (ii)	49,962	31,314
Gearing ratio	(ii)/ (iii)	0.62	0.25

No changes were made in the objectives, policies or processes for managing capital during the years ended March 31, 2024 and March 31, 2023.

#### 49 DISAGGREGATE REVENUE INFORMATION

The table below presents disaggregated revenues from contracts with customers for the year ended March 31, 2024 by offerings and contract-type. The Company believe that this disaggregation best depicts how the nature, amount, timing and uncertainty of our revenues and cash flows are affected by industry, market and other economic factors.

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	March 31, 2024	March 31, 2023
<b>Revenue by offerings</b>		
Revenue from Information technology services	8,618	6,927
Revenue from Insta home business	-	130
Rent Income (Based on rates agreed with the customer)	12,616	5,553
Reimbursement of expenses from customers	171	77
<b>Total</b>	<b>21,405</b>	<b>12,687</b>
<b>Timing of Revenue Recognition</b>		
Services transferred at a point in time	3,660	3,735
Services transferred over time	17,745	8,952
<b>Total</b>	<b>21,405</b>	<b>12,687</b>

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

#### 50 EMPLOYEE STOCK OPTION SCHEME

##### (a) Nature and extent of employee stock option scheme that existed during the year:

##### Plan I

During the year ended March 31, 2022 on approval by the Nomination and Remuneration Committee (“Committee”) and subsequently by the Board of the directors of the Company on October 30, 2021, the Company introduced the Employee Stock Option Plan “ Majesco Employee Stock Option Plan 2021” (ESOP 2021) for granting 77,00,000 stock options to the employees, each option representing one equity share of the Company. The exercise price is determined by the Committee and such price may be the face value of the share from time to time or may be the market price or any other price as may be decided by the Committee and will be governed by the Securities and Exchange Board of India (SEBI) (Share Based Employee Benefits) and accounted in accordance with Ind AS 102 “Share Based Payments”.

During the previous year, the Company has received Inprinciple approval from BSE Limited and National Stock Exchange of India Limited for listing of upto a maximum of 77,00,000 equity shares of ₹ 5/- each of Aurum PropTech Limited to be allotted pursuant to Aurum PropTech Employee Stock Option Plan 2021.

The Nomination and Remuneration Committee of the Board of the Company vide circular resolutions passed on December 13, 2022 has approved the grants 23,01,292 stock options to Directors and employees of Company and its subsidiaries under the “Aurum PropTech Employee Stock Option Plan 2021”. The first vesting of the stock option shall happen only on completion of one year from the date of grant and the option are exercisable within three years from the date of vesting. Options granted to the employees are carried over at a fair value. Fair value of these options as on the date of grant is determined using Black - Scholes valuation technique by an independent third-party valuer.

For the year ended March 31, 2024 and March 31, 2023 the fair value of the options both vested and unvested options granted to the employees of the Company was determined and the incremental amount of ₹ 483 Lakhs and ₹ 92 Lakhs respectively were charged to the “Employee benefits expenses” with a corresponding credit to “Employee stock options outstanding account”.

For the year ended March 31, 2024 and March 31, 2023 similar amount relating to employees of its subsidiaries and step down subsidiaries amounting to ₹ 435 Lakhs and ₹ 169 Lakhs respectively was debited to the “Investment in subsidiary” account with the corresponding credit to “Employee stock options outstanding account”.

The following table illustrates the number and weighted average exercise prices (WAEP) of, and movements in, share options during the year:

	As at March 31, 2024		As at March 31, 2023	
	Number	WAEP (₹)	Number	WAEP (₹)
Options outstanding at beginning of the year	22,04,292	68.90	13,60,000	77.00
<b>Add:</b>				
Options granted during the year	1,26,250	77	9,34,292	69.22
<b>Less:</b>				
Options exercised during the year	5,00,667	38.73	-	-
Options lapsed during the year	1,22,500	77	90,000	77.00
Options cancelled during the year	-	-	-	-
Options outstanding at the end of the year	17,07,375	77.76	22,04,292	68.90
Options exercisable at the end of the year	4,41,200	-	-	-

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The fair value of each option is estimated on the date of grant using the Black Scholes model. The following tables list the inputs used on the date of grant for the years ended:

	As at March 31, 2024	As at March 31, 2023
Weighted average fair value of the options at the grant dates (₹)	-	-
Weighted average fair value of the options at the grant dates (₹)	86	74.0
Dividend yield (%)	Nil	Nil
Risk free interest rate (%)	7.16%	7.19%
Expected life of share options (years)	5 Years	3.6 Years
Expected volatility (%)	45.15%	48.81%
Stock options exercised during the year :		
Number of options exercised during the year	5,00,667	-
Weighted average share price at the date of exercise (₹)	38.7	-

For stock options outstanding at the end of the year, the range of exercise prices and weighted average remaining contractual life (vesting period and exercise period)

Particulars	Options Outstanding	Weighted Average Exercise Price (₹)	Weighted Average remaining Contractual Life (years)
<b>As at March 31, 2024</b>			
<b>Range of exercise price (₹)</b>			
5-80	17,07,375	77.76	3.50
<b>As at March 31, 2023</b>			
<b>Range of exercise price (₹)</b>	<b>22,04,292</b>	<b>77.00</b>	<b>4.40</b>

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Information on stock options granted during the year ended:</b>		
Number of options granted during the year	1,26,250	9,34,292
Option pricing model used	Black Scholes	Black Scholes
Weighted average share price (₹)	85.56	124.80
Exercise price (₹)	77.00	5 to 80
Expected volatility (%)	45%	49%
Option life (vesting period and exercise period)	5 Years	3.60 Years
Dividend yield (%)	Nil	Nil
Risk free interest rate (%)	7.16%	7.19%
<b>Effect of share-based payment plan on the Balance Sheet and Statement of Profit and Loss :</b>		
Employee stock options outstanding account (Refer note 20A)	1,083	347
Employee stock compensation expenses (Refer note 32)	1,350	92

**Plan II**

K2V2 Technologies Employees Option Plan 2020

The Company has introduced employee stock option scheme. This employee equity-settled compensation scheme is known as K2V2 Technologies Employees Option Plan. This plan came into force from 1st August 2020. The employee stock option scheme is approved and authorized by the Board of Directors. The Board will have the discretion and authority to select the Eligible Employees from among the Employees to whom Options are to be granted from time to time under this Plan. Also, the terms of the option shall not be same for each Eligible employee. The Board at any

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time amend, discontinue or terminate the Plan or any part or portion thereof at any time. Provided that any such amendment, discontinuation or termination that would impair the rights of or is detrimental to the interests of the Option Holder shall not, to that extent, be effective. The above amendment, discontinuation or termination shall not affect options already granted. The aggregate number of Equity Shares, which may be issued under the Plan, shall not exceed 518 (i.e. Five Hundred Eighteen) Equity Shares of face value of ₹10/- each.

Against each Stock Option 1 Equity Share of ₹10/- each having no exercise price, shall be issued if conditions specified in Grant letter are fulfilled. The Vesting Period shall commence from the date of Grant and shall not exceed beyond 4 (four) years from the date of Grant. The Vesting may occur in tranches as may be decided by the Board. Provided however that the Vesting Period shall not be less than 1 (one) year from the date of the Grant. The exact vesting period applicable to each grant shall be stated in the grant letter. The Exercise Period shall commence from the date of Vesting and can extend upto 5 (five) years from the date of grant of Options or such other period as may be decided by the Board and stated in the Grant Letter. The Vested options can be exercised by applying to the Company during the Exercise Period, by way of the Exercise Application. In case the Option is not exercised within the Exercise Period, the Options will lapse, without any obligations whatsoever on the Company/ the Board, and no rights or claims will subsist after that date with the employee. The shares arising out of exercise of vested options shall not be subject to any lock-in period as follows, Till the time Company does not get its Equity Shares listed on any recognized stock exchange or any Investor has expressed his willingness for buying out 100% equity, the ESOP Shareholders and the Nominees or legal heirs, as the case may be, shall not be entitled to and shall not dilute their shareholding in the Company by way of sale, conveyance, exchange or transfer in any manner whatsoever without a written approval from the Board for the same. The Fair Value accounting method used for share based payment plan.

**Movement During the year for K2V2 Technologies Employees Option Plan**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at 31st March 2024		As at 31st March 2023	
	Weighted average exercise price per share per option (₹)	Number of options	Weighted average exercise price per share per option (₹)	Number of options
Outstanding at the beginning of the year	10	262	10	154
Granted during the year	10	124	10	125
Forfeited / expected to be lapsed during the year	10	46	10	17
Exercised during the year	-	-	-	-
Expired during the year	-	-	-	-
Outstanding at the end of the year	10	340	10	262
<b>Exercisable at the end of the year</b>	-	-	-	-

**Amount of Employee Compensation expense recognized for employee services received during the year**

Particulars	As on 31st March 2024	As on 31st March 2023
Expense arising from equity settled share based payment transaction	1	1

**Fair Value of Option Granted**

The fair value of the options granted is mentioned below as per vesting period. The fair value of the options is determined using Black-Scholes-Merton model which takes into account the exercise price, the term of the option (time to maturity), the share price as at the grant date and expected price volatility (standard deviation) of the underlying share, the expected dividend yield and risk-free interest rate for the term of the option.

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Fair value and assumptions for the equity-settled grants

Particulars	Oct-21	Oct-22	Oct-23	Oct-24	Oct-25
Share Price in ₹	363	363	363	363	363
Risk Free Rate	43.97%	43.97%	43.97%	43.97%	43.97%
Time to Maturity in years**	10	10	10	10	10
Dividend Yield	0%	0%	0%	0%	0%
Fair Value of Option (₹)	356	356	356	356	356

**Rationale for principle variables used**

\*Volatility is a measure of the amount by which a price is expected to fluctuate during a period based on the historic data, since the company is closely held, volatility is assumed to be nearing 0 i.e. 0.01%.

**Plan III**

**A. Description of share-based payment arrangements**

**ESOP Plan 2022**

“At March 31, 2024, the Company had the following share-based payment arrangements:

ESOP Plan 2022 : On January 01, 2023, the Company established share option programmes that entitle employee to purchase shares in the Company. January 01, 2023, a further grant on similar terms was offered to employees. Under these plans, holders of vested options are entitled to purchase shares at the market price of the shares at the respective grant date of options. “

The key terms and conditions related to the grants under these plans are as follows:

Date of Grant - The date on which the grant of options was made to the employee is called the grant date. The grant date for 2022-23 is January 12, 2023. The second tranche of the plan was granted on May 24, 2023

Vesting Period - It is the period over which the performance criteria are expected to be met and after which the options will become vested with the employees. As per plan, all options granted will vest within a period of three years from the date of grant

Exercise period - This is the period after vesting, over which the employee has the right to exercise his option i.e. opt to take the shares or let it lapse. Exercise period is 3 years as per the plan.

Exercise price (or strike price) - This is the price to be paid by the employee at the time of exercise to acquire the share available to the employee under the option.

Time to maturity - This is the time period in which the option is expected to be exercised and is generally the total vesting period plus the exercise period unless early exercise is expected

Risk Free Rate - It is the risk-free rate applicable for the tenure closely matching with the total time to maturity of the option

Expected Forfeitures - When options are granted, there is always a probability that not all employees would meet the performance criteria and some of them may also not get the options vested due to this. These options are known as expected forfeitures, and this is adjusted while accounting based on the number of shares considered in computing the cost of options.

Intrinsic Value - It is the excess of the market price of the share under ESOP over the exercise price of the option (including upfront payment, if any)

Expected Annual Forfeiture - 10%

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**ESOP Plan 2023**

ESOP Plan 2023 : On January 01, 2023, the Company established share option programmes that entitle employee to purchase shares in the Company. January 01, 2023, a further grant on similar terms was offered to employees. Under these plans, holders of vested options are entitled to purchase shares at the market price of the shares at the respective grant date of options.

The key terms and conditions related to the grants under these plans are as follows:

Date of Grant - The date on which the grant of options was made to the employee is called the grant date. The grant date for current year is May 24, 2023

Vesting Period - It is the period over which the performance criteria are expected to be met and after which the options will become vested with the employees. As per plan, all options granted will vest within a period of one year from the date of grant

Exercise period - This is the period after vesting, over which the employee has the right to exercise his option i.e. opt to take the shares or let it lapse. Exercise period is 7 years as per the plan.

Exercise price (or strike price) - This is the price to be paid by the employee at the time of exercise to acquire the share available to the employee under the option.

Time to maturity - This is the time period in which the option is expected to be exercised and is generally the total vesting period plus the exercise period unless early exercise is expected

Risk Free Rate - It is the risk-free rate applicable for the tenure closely matching with the total time to maturity of the option

Expected Forfeitures - When options are granted, there is always a probability that not all employees would meet the performance criteria and some of them may also not get the options vested due to this. These options are known as expected forfeitures, and this is adjusted while accounting based on the number of shares considered in computing the cost of options.

Intrinsic Value - It is the excess of the market price of the share under ESOP over the exercise price of the option (including upfront payment, if any)

Expected Annual Forfeiture - 10%

**B. Measurement of fair values**

“The fair value of the employee share purchase plan has been measured using using the Black- Scholes Model formula. Service and non-market performance conditions attached to the arrangements were not taken into account in measuring fair value.

The inputs used in the measurement of the fair values at grant date of the equity-settled sharebased payment plans are as follows”

Particulars	As at March 31, 2024	As at March 31, 2023
Stock Price	₹ 72.47	₹ 72.47
Exercise Price of Option	₹ 10	₹ 10
Number of Periods to Exercise in years	5.00	7.00
Dividend Adjusted Compounded Risk-free Interest Rate	7.09%	7.05%
Volatility (annualised)	41.71%	40.44%
Fair Value of Option	₹ 65.49	₹ 66.43
Expected Annual Forfeiture	10.00%	10.00%

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**C. Reconciliation of outstanding share options**

(Amount in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024		As at March 31, 2023	
	Weighted average exercise price per share per option (₹)	Number of options	Weighted average exercise price per share per option (₹)	Number of options
Outstanding at the beginning of the year	97,000	7	-	-
Granted during the year	4,45,500	7	-	-
Forfeited / expected to be lapsed during the year	99,500	7	-	-
Exercised during the year	-	-	-	-
Expired during the year	-	-	-	-
Outstanding at the end of the year	4,43,000	7	-	-
<b>Exercisable at the end of the year</b>	<b>37,875</b>	-	-	-

**51 COMPLIANCE WITH NUMBER OF LAYERS OF COMPANIES**

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

**52 UTILISATION OF BORROWED FUNDS AND SHARE PREMIUM:**

“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 entity(ies), including foreign entities (“Intermediaries”) with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the group (Ultimate Beneficiaries).

The group has not received any fund from any party(s) (Funding Party) with the understanding that the group shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the group (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.”

**53 UNDISCLOSED INCOME**

The group does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year (and previous year) in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

- 54.** The Board of Directors of the Company in its meeting held on July 23, 2021 has approved the change of Company name from Majesco Limited to Aurum PropTech Limited Pursuant to board resolution and subsequent approval by Shareholders in Annual General Meeting held on September 06, 2021, the Company has received new certificate of incorporation from Ministry of Corporate Affairs on October 01, 2021. Subsequently, the stock exchanges BSE and NSE where the shares of the Company are listed has also changed the name w.e.f. October 22, 2021.

In BSE, the new scrip code is 539289 for fully paid up shares and 890168 for partly paid up shares, Scrip ID is AURUM and AURUMPP respectively, and new name is Aurum PropTech Limited.

In NSE, the symbol is AURUM for fully paid up shares and AURUMPP1 for partly paid up shares, and new name is Aurum PropTech Limited.

- 55** The Board of Directors of the Company in its meeting held on April 27, 2023, approved the acquisition of 100% equity share capital of Vartaman Consultants Private Limited (‘Vartaman’), for an aggregate cash consideration of

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INR 13 lakhs and investment of INR 999 lakhs towards subscription of further equity shares and, or, advancing loan and, or, line of credit to Vartaman. During the previous quarter ended June 30, 2023 the Company had completed the equity investment on April 29, 2023 by paying INR 13 lakhs to the shareholders who were holding 100% of Vartaman. The Company has acquired control over Vartaman w.e.f. April 29, 2023 and as required under IND AS 110 Vartaman has been accounted as a subsidiary of the Company. The Company has further invested INR 950 lakhs in Vartaman till March 31, 2024.

Post the investment the name of Vartaman Consultants Private Limited has changed to YieldWisex Technologies Private Limited.

- 56.** NestAway Technologies Private Limited, one of the Subsidiary Company that was acquired by the Holding Company during the financial year, has completed the reconciliations of receivable and payable balances (including security deposits) with the owners and tenants of the residential premises. Consequentially, adjustment entries were identified and certain balances amounting to ₹ 25 lakhs were written off during the year ended March 31, 2024 in the books of account of the said Subsidiary Company. Further, accrual entries were also passed for amounts payable to owners and tenants in the books of account of the said Subsidiary Company. Based on this reconciliation and internal assessment, the Group management is of the view that no further material adjustments will be required to the consolidated financial results of the Group for the year ended March 31, 2024.
- 57.** During the quarter ended June 30, 2023, the Company has received incorporation approval for two subsidiaries viz.1) Monk Tech Venture Private Limited and Cuneate Services Private Limited with authorized capital of INR 10 lakhs and INR 100 Lakhs respectively. The Company has invested INR 5 lakhs and INR 1 Lakh respectively in the two subsidiaries untill the end of March 31, 2024.
- 58.** During the quarter ended September 30, 2023, the Company had received incorporation approval for a wholly owned subsidiary viz. Aurum PropTech Mena L.L.C, U.A.E with authorized capital of AED 3 lakhs.
- 59.** During the year, the Company had received incorporation approval for a wholly owned subsidiary viz. Bonds Brain Technologies Private Limited with authorized capital of INR. 1 lakhs.
- 60.** During the year, the Company has incorporated two entities viz. 1) Imogentechno Delta Park Private Limited and 2) Wisetechno Private Limited which are wholly owned subsidiaries of the Company, with an objective operating as a Special Purpose Vehicle. The Securities and Exchange Board of India (“SEBI”), vide notification dated on March 8, 2024, introduced regulatory framework for facilitation of Small and Medium Real Estate Investment Trusts (“SM REITs”) by amending the SEBI (Real Estate Investment Trusts) Regulations, 2014 (“REIT Regulations”), through SEBI (Real Estate Investment Trusts) (Amendment) Regulations, 2024 (“Amended REIT Regulations”), thereby, paving the way to make real estate investment more accessible to wider set of investors and to regulate and foster growth in Fractional Ownership investment. The framework has given time period of total one year for the existing businesses under the model of fractional ownership to comply with the regulation. The management has obtained independent legal opinion on the business model of the two subsidiaries and is compliant since the same was commenced before notification of the regulation. Also, the management has initiated the process of migration to Amended REIT Regulations to comply with the said regulations.
- Further, as on March 31, 2024, the above-mentioned subsidiaries have been consolidated in the Consolidated Financial Statement of Aurum PropTech Limited as wholly owned subsidiaries since the Company controls both the subsidiaries.
- 61.** The Company is in the process of developing new products whose feasibility has been established and enhancing and increasing functionality of existing technology / softwares with a clear objective of deriving future economic benefit from the same. In the process the Company during the year ended March 31, 2024, has capitalised INR. 1,748 lakhs mainly on account of cost incurred on its own product team and management team directly involved in the process of development.

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62. During the year, one of the subsidiary of the Company, NestAway Technologies Private Limited (NestAway) has entered into a share purchase agreement for sale of its entire shareholding in City Synapse Information Private Limited (CSIPL), Eukleia Technologies Private Limited (ETPL) and Nestassist Services Private Limited (Nestassist) (Subsidiaries). The sale has been completed during the month of March 2024 and sale consideration of INR. 1.31 lakhs has been received. Accordingly, the transactions of CSIPL, ETPL and Nestassist for the period from date of acquisition of NestAway till sale of subsidiaries have been included in the consolidated financial statement.

63. STATEMENT OF NET ASSETS, PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME ATTRIBUTABLE TO OWNERS AND NON-CONTROLLING INTERESTS

Net Assets

	As at March 31, 2024		As at March 31, 2023	
	As % of consolidated net assets	Amount	As % of consolidated net assets	Amount
<b>Parent Entity</b>				
Aurum PropTech Limited	127%	23,877	103%	24,108
<b>Subsidiary</b>				
K2V2 Technologies Private Limited	5%	1,001	5%	1,240
Aurum Softwares and Solutions Private Limited	3%	588	3%	591
Aurum RealTech Services Private Limited	4%	662	1%	283
Monk Tech Labs Pte. Limited	(0%)	(7)	1%	118
Helloworld Technologies India Private Limited	(4%)	(831)	(8%)	(1,963)
Integrow Asset Management Private Limited	(1%)	(278)	1%	312
Aurum Analytica Private Limited	2%	425	1%	313
Monk Tech Venture Private Limited	0%	18	0%	-
Cuneate Services Private Limited	0%	1	0%	-
YieldWiseX Technologies Private Limited	1%	220	0%	-
NestAway Technologies Private Limited	(19%)	(3,478)	0%	-
Imogentechno Delta Park Private Limited	(0%)	(16)	0%	-
Wisetechno Private Limited	(0%)	(21)	0%	-
	<b>118%</b>	<b>22,161</b>	<b>106%</b>	<b>25,002</b>
Non-controlling interest	4%	759	5%	1,229
Intercompany elimination and consolidation adjustments	(22%)	(4,123)	(12%)	(2,748)
<b>Total</b>	<b>100%</b>	<b>18,797</b>	<b>100%</b>	<b>23,483</b>

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Share in Total Comprehensive Income

	As at March 31, 2024		As at March 31, 2023	
	As % consolidated profit or loss	Amount	As % consolidated profit or loss	Amount
<b>Parent Entity</b>				
Aurum PropTech Limited	20%	(1,344)	28%	(1,122)
<b>Subsidiary</b>				
K2V2 Technologies Private Limited	4%	(239)	11%	(445)
Aurum Softwares and Solutions Private Limited	0%	(3)	0%	(3)
Aurum RealTech Services Private Limited	5%	(338)	3%	(115)
Monk Tech Labs Pte. Limited	2%	(125)	7%	(278)
Helloworld Technologies India Private Limited	16%	(1,075)	3%	(127)
Integrow Asset Management Private Limited	7%	(473)	4%	(149)
Aurum Analytica Private Limited	1%	(78)	1%	(46)
Monk Tech Venture Private Limited	(0%)	8	0%	-
Cuneate Services Private Limited	0%	(0)	0%	-
YieldWiseX Technologies Private Limited	11%	(743)	0%	-
NestAway Technologies Private Limited	8%	(551)	0%	-
Imogentechno Delta Park Private Limited	0%	(17)	0%	-
Wisetechno Private Limited	0%	(22)	0%	-
<b>Associate</b>				
Integrow Asset Management Private Limited	0	-	3%	(117)
	<b>75%</b>	<b>(5,000)</b>	<b>60%</b>	<b>(2,402)</b>
<b>Non-controlling interest</b>	15%	(1,005)	28%	(1,127)
Intercompany elimination and consolidation adjustments	10%	(626)	12%	(480)
<b>Total</b>	<b>100%</b>	<b>(6,631)</b>	<b>100%</b>	<b>(4,009)</b>

Share In profit/(loss)

	As at March 31, 2024		As at March 31, 2023	
	As % consolidated profit or loss	Amount	As % consolidated profit or loss	Amount
<b>Parent Entity</b>				
Aurum PropTech Limited	20%	(1,339)	28%	(1,124)
<b>Subsidiary</b>				
K2V2 Technologies Private Limited	4%	(256)	11%	(445)
Aurum Softwares and Solutions Private Limited	0%	(3)	0%	(3)
Aurum RealTech Services Private Limited	5%	(338)	3%	(115)

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	As at March 31, 2024		As at March 31, 2023	
	As % consolidated profit or loss	Amount	As % consolidated profit or loss	Amount
Monk Tech Labs Pte. Limited	2%	(121)	7%	(286)
Helloworld Technologies India Private Limited	16%	(1,038)	3%	(121)
Integrow Asset Management Private Limited	7%	(473)	4%	(150)
Aurum Analytica Private Limited	1%	(69)	1%	(46)
Monk Tech Venture Private Limited	(0%)	8	0%	-
Cuneate Services Private Limited	0%	(0)	0%	-
YieldWiseX Technologies Private Limited	11%	(743)	0%	-
NestAway Technologies Private Limited	8%	(537)	0%	-
Imogentechno Delta Park Private Limited	0%	(17)	0%	-
Wisetechno Private Limited	0%	(22)	0%	-
<b>Associate</b>				
Integrow Asset Management Private Limited	0%	-	3%	(117)
	<b>75%</b>	<b>(4,948)</b>	<b>60%</b>	<b>(2,407)</b>
<b>Non-controlling interest</b>	<b>15%</b>	<b>(1,020)</b>	<b>28%</b>	<b>(1,141)</b>
Intercompany elimination and consolidation adjustments	10%	(627)	12%	(482)
<b>Total</b>	<b>100%</b>	<b>(6,595)</b>	<b>100%</b>	<b>(4,030)</b>

**Share in OCI**

	As at March 31, 2024		As at March 31, 2023	
	As % consolidated profit or loss	Amount	As % consolidated profit or loss	Amount
<b>Parent Entity</b>				
Aurum PropTech Limited	14%	(5)	10%	2
<b>Subsidiary</b>				
K2V2 Technologies Private Limited	(46%)	17	5%	1
Aurum Softwares and Solutions Private Limited	0%	-	0%	-
Aurum RealTech Services Private Limited	0%	-	0%	-
Monk Tech Labs Pte. Limited	9%	(3)	38%	8
Helloworld Technologies India Private Limited	103%	(37)	(29%)	(6)
Integrow Asset Management Private Limited	0%	(0)	10%	2
Aurum Analytica Private Limited	25%	(9)	0%	-
Monk Tech Venture Private Limited	0%	-	0%	-
Cuneate Services Private Limited	0%	-	0%	-
YieldWiseX Technologies Private Limited	0%	-	0%	-
NestAway Technologies Private Limited	36%	(13)	0%	-

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

	As at March 31, 2024		As at March 31, 2023	
	As % consolidated profit or loss	Amount	As % consolidated profit or loss	Amount
Imogentechno Delta Park Private Limited	0%	-	0%	-
Wisetechno Private Limited	0%	-	0%	-
	<b>141%</b>	<b>(51)</b>	<b>33%</b>	<b>7</b>
<b>Non-controlling interest</b>	(41%)	15	67%	14
Intercompany elimination and consolidation adjustments	0%	-	0%	-
<b>Total</b>	<b>100%</b>	<b>(36)</b>	<b>100%</b>	<b>21</b>

**64. THE FOLLOWING SCHEDULE III AMENDMENTS IS NOT APPLICABLE ON THE GROUP:**

- (i) No proceedings have been initiated or are pending against the Group for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 and the rules made thereunder.
- (ii) The Group does not have borrowings from banks or financial institutions on the basis of security of current assets.
- (iii) The entities in the Group have not been declared as a wilful defaulter by any bank or financial institution or other lender.
- (iv) The Group does not have any relationship with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.
- (v) The Group has complied with the number of layers prescribed under section 2(87) of the Companies Act, 2013 read with Companies (Restriction on Number of Layers) Rules, 2017.
- (vi) The Group does not have any transactions not recorded in the books of accounts that has been surrendered or disclosed as income during the year in tax assessments under the Income-tax Act, 1961.
- (vii) The Group has not traded or invested in crypto currency or virtual currency during the current or previous year.
- (viii) The Group has not entered into any scheme of arrangement which has an accounting impact in the current or previous financial year.
- (ix) The Group has 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 Group (ultimate beneficiaries) or
  - (b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

The Group has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the 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 to or on behalf of the ultimate beneficiaries.

**65.** Previous year figures have been regrouped/ reclassified to confirm presentation as per Ind AS as required by



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

Schedule III of the Act.

66. "0" denotes amount less than ₹ 0.5 Lakhs.

**67. EVENTS AFTER THE REPORTING PERIOD**

The Rights Issue Committee of the Company in its meeting held on March 05, 2024, has approved the first call of INR 30/- per share on the partly paid-up equity shares issued on Rights basis and the call period commenced from April 01, 2024 till April 15, 2024, pursuant to which a total of INR 121. 20 Lakhs has been received on valid applications of the partly paid-up shares.

**As per our report of even date**

**For and on behalf of the Board of Directors**

**Aurum PropTech Limited**

**For M S K A & Associates**

Chartered Accountants

**ICAI Firm Registration No.: 105047W**

**Udit Brijesh Parikh**

Partner

**Membership No.: 151016**

Place: Mumbai

Date: April 29, 2024

**Onkar Shetye**

Executive Director

**DIN: 06372831**

**Kunal Karan**

Chief Financial Officer

**Vasant Gujarathi**

Non-Executive and Independent Director

**DIN: 06863505**

**Sonia Jain**

Company Secretary


**Membership No.: A52138**


Place: Navi Mumbai

Date: April 29, 2024



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 <https://in.linkedin.com/company/aurumproptech>

 <https://twitter.com/AurumProptech>

 <https://www.youtube.com/channel/UC8FtpXTHwqaYBMyx4YNnOxQ>