S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

67, Institutional Area
Sector 44, Gurugram - 122 003
Haryana, India

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INDEPENDENT AUDITOR'S REPORT

To the Members of Proptiger Marketing Services Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of Proptiger Marketing Services Private Limited ("the Company"), which comprise the Balance sheet as at March 31, 2025, the Statement of Profit and Loss, and the Cash Flow Statement for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs), as 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 Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report, but does not include the Financial Statements and our auditor's report thereon.

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

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the 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 Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Companies (Accounting Standards) Rules, 2021, as amended, 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. 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 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.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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2. As required by Section 143(3) of the Act, 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;

   (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 for the matters stated in the paragraph 2(i)(vi) below on reporting under rule 11 (g);

   (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

   (d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Accounting Standards) Rules, 2021, as amended;

   (e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;

   (f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph (b) above;

   (g) With respect to the adequacy of the internal financial controls with reference to Financial Statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;

   (h) The provisions of section 197 read with Schedule V of the Act are not applicable to the Company for the year ended March 31, 2025;

   (i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

      i. The Company has disclosed the impact of pending litigations on its financial position in its Financial statements – Refer Note 31(C) to the Financial Statements;

      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. a) 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 person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

      b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

      c) Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

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

vi. Based on our examination which included test checks, the Company has used accounting software and certain sub-systems for maintaining its books of account which has a feature of recording audit trail (edit log) facility. For accounting software, in the absence of Service Organization Controls (SOC) report covering the audit trail feature at a database level, we are unable to comment on whether audit trail feature was enabled and operated throughout the year (refer note 34 to the financial statements). Further, for certain sub-systems supporting revenue process, audit trail feature operated throughout the year for all relevant transactions recorded in the sub-systems, except that the audit trail feature was enabled at the database level from September 26, 2024 (refer note 34 to the financial statements). Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail of prior year has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in those respective year.

For **S.R. Batliboi & Associates LLP**
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004

Nikhil Aggarwal

per Nikhil Aggarwal
Partner
Membership Number: 504274

S.R. Batliboi & Associates LLP * Gurugram *

UDIN: 25504274BMOAXY8803

Place of Signature: Gurugram
Date: September 12, 2025

Annexure 1 referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" of our report of even date

Re: **Proptiger Marketing Services Private Limited ('the Company')**

In terms of the information and explanations sought by us and given by the company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

i. a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of intangibles assets.

b) All Property, Plant and Equipment were physically verified by the management in the previous year in accordance with a planned programme of verifying them once in three years which is reasonable having regard to the size of the Company and the nature of its assets.

c) There is no immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), held by the Company and accordingly, the requirement to report on clause 3(i)(c) of the Order is not applicable to the Company.

d) The Company has not revalued its Property, Plant and Equipment or intangible assets during the year ended March 31, 2025.

e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

ii. a) The Company's business does not require maintenance of inventories and, accordingly, the requirement to report on clause 3(ii)(a) of the Order is not applicable to the Company.

b) The Company has not been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.

iii. a) During the year, the Company has provided advances in the nature of loans to the employees as follows:

Particulars	Amount in INR (Lakhs)
Aggregate amount of loan granted / provided during the year to the employees	18.27
Balance outstanding as at balance sheet date in respect of above cases	9.40

During the year the Company has not provided loans, guarantee and provided security to other companies, firms, Limited Liability Partnership or any other parties.

b) During the year advances in the nature of loans to employees are not prejudicial to the Company's interest.

c) The Company has granted advance in the nature of loans during the year to the employees where the schedule of repayment of principal has been stipulated and the repayment or receipts are regular. There is no interest charged by the Company on such advance in the nature of loans given to such employees.

d) There are no amounts of advances in the nature of loans granted to employees which are overdue for more than ninety days.

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e) There were no advance in the nature of loan granted to employees which was fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same employees.

f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.

iv. There are no loans, investments, guarantees, and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable and accordingly, the requirement to report on clause 3(iv) of the Order is not applicable to the Company.

v. The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

vi. The Central Government has not specified the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for the products/services of the Company.

vii. a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, cess and other statutory dues applicable to it.

According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

b) The dues of Professional tax and Income Tax have not been deposited on account of any dispute, are as follows:

Name of the statute	Nature of the dues	Amount (INR) lakhs	Period to which the amount relates (Financial Year/ Assessment Year)	Forum where the dispute is pending
Professional Tax	Professional Tax	15.75^	Financial Year 2016-17	Assistant Commissioner – Professional Tax, Mumbai
Income Tax Act, 1961	Income Tax	-*	Assessment Year 2021-22	Commission of Income Tax (Appeals)

^INR 3.94 lakhs has been deposited under protest and appeal is pending with authority

*In this case no demand has been raised by the income tax authorities, any addition to the income will be adjusted against brought forward losses (refer note 30(C)(i) in the Financial Statements).

There are no dues of goods and services tax, provident fund, employees' state insurance, cess, and other statutory dues which have not been deposited on account of any dispute.

viii. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

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ix. a) The Company did not have any outstanding loans or borrowings or interest thereon due to any lender during the year. Accordingly, the requirement to report on clause ix(a) of the Order is not applicable to the Company.

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

c) The Company did not have any term loans outstanding during the year hence, the requirement to report on clause (ix)(c) of the Order is not applicable to the Company.
d) On an overall examination of the Financial Statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.

e) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.

f) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on Clause 3(ix)(f) of the Order is not applicable to the Company.

x. a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

xi. a) No fraud by the Company or no material fraud on the Company has been noticed or reported during the year except as detailed in Note 38 of the standalone financial statements, pertaining to an incident of misconduct by an employee resulting into excess accrual of operating expenses as at March 31, 2023 and subsequent reversal as at March 31, 2024 by the management.

b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of audit procedures.

xii. The Company is not a nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii) of the Order is not applicable to the Company.

xiii. Transactions with the related parties are in compliance with sections 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the Financial Statements, as required by the applicable accounting standards. The provisions of section 177 are not applicable to the Company and accordingly the requirements to report under clause 3(xiii) of the Order insofar as it relates to section 177 of the Act is not applicable to the Company.

xiv. a) The Company has implemented internal audit system on a voluntary basis which is commensurate with the size of the Company and nature of its business though it is not required to have an internal audit system under Section 138 of the Companies Act, 2013.

b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.

xv. The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.

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xvi. a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.

b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.

c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.

xvii. The Company has incurred cash losses amounting to INR 4,282.84 lakhs in the current year and amounting to INR 3,593.14 lakhs in the immediately preceding financial year respectively.

xviii. There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

xix. On the basis of the financial ratios disclosed in note 35 to the Financial Statements, the ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Financial Statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions and considering the requirement of funds over next one year, the Company has obtained the letter of financial support from the Holding Company, nothing has come to our attention, which causes us to believe 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, further state that this is not an assurance as to the future viability of the Company and 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. a) The provisions of Section 135 to the Companies Act, 2013 in relation to Corporate Social Responsibility is not applicable to the Company. Accordingly, the requirement to report on clause 3(xx)(a) of the Order is not applicable to the Company.

b) The provisions of Section 135 to the Companies Act, 2013 in relation to Corporate Social Responsibility is not applicable to the Company. Accordingly, the requirement to report on clause 3(xx)(b) of the Order is not applicable to the Company.

For **S.R. Batliboi & Associates LLP**
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004

Nikhil Aggarwal

S.R. Batliboi & Associates LLP * Gurugram *

per Nikhil Aggarwal
Partner
Membership Number: 504274

UDIN: 25504274BMOAXY8803

Place of Signature: Gurugram
Date: September 12, 2025

Annexure 2 to the Independent Auditor's Report of even date on the Financial Statements of Proptiger Marketing Services Private Limited

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 Financial Statements of Proptiger Marketing Services Private Limited ("the Company") as of March 31, 2025, in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting 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"). 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 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 Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these Financial Statements 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") and the Standards on Auditing, as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. 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 these Financial Statements was established and maintained and if such controls operated effectively in all material respects.

An audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Financial Statements included obtaining an understanding of internal financial controls with reference to these 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 Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion on the Company's internal financial controls with reference to these Financial Statements.

Meaning of Internal Financial Controls With Reference to Financial Statements

A Company's internal financial controls with reference to Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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Inherent Limitations of Internal Financial Controls With Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to 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 Financial Statements to future periods are subject to the risk that the internal financial control with reference to Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For **S.R. Batliboi & Associates LLP**
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004

Nikhil Aggarwal

per Nikhil Aggarwal
Partner
Membership Number: 504274

S.R. Batliboi & Associates LLP * Gurugram *

UDIN: 25504274BMOAXY8803

Place of Signature: Gurugram
Date: September 12, 2025

Proptiger Marketing Services Private Limited
CIN:U74900KA2014FTC072864
Balance Sheet as at 31 March 2025
(All amounts in INR Lakhs, unless otherwise stated)

EQUITY AND LIABILITIES	Note (No)	As at 31 March 2025	As at 31 March 2024
Shareholders' funds			
Share capital	3	77.46	70.28
Reserves and surplus	4	5,213.35	6,336.93
		5,290.81	**6,407.21**
Non-current liabilities			
Other long-term liabilities	5	86.34	96.53
Long-term provisions	6	332.92	312.78
		419.26	**409.31**
Current liabilities			
Trade payables	7		
- Total outstanding dues of micro enterprises and small enterprises, and		8.51	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises		726.00	1,163.14
Other current liabilities	8	1,475.76	977.67
Short-term provisions	9	110.53	126.12
		2,320.80	**2,266.93**
Total		**8,030.87**	**9,083.45**
ASSETS			
Non-current assets			
Property, plant and equipment	10	62.14	156.26
Intangible assets	10	1.64	4.97
Long-term loans and advances	11	844.96	890.35
Other non-current assets	12	73.03	64.06
		981.77	**1,115.64**
Current assets			
Current investments	13	2,468.09	2,353.12
Trade receivables	14	2,141.66	2,559.16
Cash and bank balances	15	1,622.97	1,984.40
Short-term loans and advances	16	716.79	949.46
Other current assets	17	99.59	121.67
		7,049.10	**7,967.81**
Total		**8,030.87**	**9,083.45**
Summary of significant accounting policies	2.1		

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached.

For **S.R.Batliboi & Associates LLP**
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004

For and on behalf of Board of Directors of
Proptiger Marketing Services Private Limited

Per Nikhil Aggarwal
Partner
Membership No. 504274

Kunal Dhamani
Director
DIN No: 07716628

Pawan Kumar
Director
DIN No: 09013095

Place: Gurugram
Date :12.09.2025

Place: Gurugram
Date :12.09.2025

Place: Gurugram
Date :12.09.2025

Proptiger Marketing Services Private Limited
CIN:U74900KA2014FTC072864
Statement of Profit and Loss for the year ended 31 March 2025
(All amounts in INR Lakhs, unless otherwise stated)

	Note (No)	For the year ended 31 March 2025	For the year ended 31 March 2024
Revenue			
Revenue from operations	18	7,878.27	9,550.35
Other income	19	656.45	542.60
Total income		**8,534.72**	**10,092.95**
Expenses			
Employee benefit expense	20	5,062.31	6,014.22
Depreciation and amortisation expense	21	99.13	130.57
Finance cost	22	8.51	-
Other expenses	23	7,475.64	7,572.35
Total expenses		**12,645.59**	**13,717.14**
Loss before tax for the year		(4,110.87)	(3,624.19)
Tax expense			
- Current tax		-	-
-Adjustment of tax relating to earlier periods		(1.23)	-
- Deferred tax		-	-
Loss for the year		**(4,112.10)**	**(3,624.19)**
Earning per equity share [Nominal value of share INR 10 each (31 March 2024: INR 10 each]			
Basic and diluted earning per share (INR)	24	**(544.84)**	**(556.16)**
Summary of significant accounting policies	2.1		

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

For S.R.Batliboi & Associates LLP
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004

Nikhil Aggarwal

Per Nikhil Aggarwal
Partner
Membership No.:504274

Place: Gurugram
Date :12.09.2025

S.R. Batliboi & Associates LLP ★ Gurugram ★

For and on behalf of Board of Directors of
Proptiger Marketing Services Private Limited

PROPTIGER MARKETING SERVICES (P) LTD.

Kunal Dhamani

Kunal Dhamani
Director
DIN No: 10716628

Place: Gurugram
Date :12.09.2025

PROPTIGER MARKETING SERVICES (P) LTD.

Pawan Kumar

Pawan Kumar
Director
DIN No: 09013095

Place: Gurugram
Date :12.09.2025

Proptiger Marketing Services Private Limited
CIN:U74900KA2014FTC072864
Statement of Cash Flows for the year ended 31 March 2025
(All amounts in INR Lakhs, unless otherwise stated)

	For the year ended 31 March 2025	For the year ended 31 March 2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before tax	(4,110.87)	(3,624.19)
Adjustments:		
Depreciation and amortisation	99.13	130.57
(Gain)/Loss on sale of property, plant and equipment	(0.28)	1.51
Profit on sale of current investments	(223.46)	(122.19)
Liabilities/ provisions no longer required written back	(268.62)	(275.31)
Interest income on income tax refund	(15.79)	-
Provision for doubtful receivables	(2.48)	175.80
Interest income on fixed deposits with banks	(115.14)	(111.30)
Operating loss before working capital changes	**(4,637.51)**	**(3,825.11)**
Movements in working capital		
Decrease/(Increase) in trade receivables	419.97	(883.33)
Decrease in long term loans and advances	7.71	7.36
(Increase)/Decrease in other non current assets	(13.65)	26.17
Decrease/(Increase) in short term loans and advances	232.67	(122.58)
Decrease/(Increase) in other assets	18.06	(39.33)
(Decrease) in trade payables	(160.01)	(815.54)
Increase in long-term provisions	20.14	42.99
Decrease in other long-term liabilities	(10.19)	(52.45)
(Decrease)/Increase in short-term provisions	(15.59)	28.33
Increase in other liabilities (Including prior period impact)	498.08	112.53
Cash used from operating activities	**(3,640.32)**	**(5,520.96)**
Income taxes paid (net of refund)	53.47	(354.74)
Net cash used in operating activities (A)	**(3,586.85)**	**(5,875.70)**
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and intangible assets	(1.69)	(30.89)
Proceeds from sale of property, plant and equipment	0.27	4.77
Redemption of mutual funds	4,896.50	3,603.80
Investment in mutual funds	(4,788.00)	(3,790.00)
Interest received (net)	122.64	94.44
Net cash flow from/(used in) investing activities (B)	**229.72**	**(117.88)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of equity shares	2,995.69	7,363.56
Net cash generated from financing activities (C)	**2,995.69**	**7,363.56**
Net (decrease)/ increase in cash and cash equivalents (A + B + C)	(361.43)	1,369.98
Cash and cash equivalents as at beginning of year (see below)	1,984.40	614.42
Cash and cash equivalents as at end of year (see below)	**1,622.97**	**1,984.40**

	As at 31 March 2025	As at 31 March 2024
Components of cash and cash equivalents:		
Balances with banks		
- on current accounts	350.41	475.34
- Cheques in hand	72.56	109.06
-- on deposit account	1,200.00	1,400.00
	1,622.97	**1,984.40**

Note:
The above cash flow statement has been prepared under the indirect method as set out in the Accounting Standard (AS) - 3 on Cash Flow Statements specified under section 133 of the Companies Act 2013, read with rule 7 of the Companies (Accounts) Rules, 2014

Summary of significant accounting policies 2.1

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For **S.R.Batliboi & Associates LLP**
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004

Nikhil Aggarwal

Per Nikhil Aggarwal
Partner
Membership No. 504274

Place: Gurugram
Date: 12.09.2025

S.R. Batliboi & Associates LLP * Gurugram *

For and on behalf of Board of Directors of
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Place: Gurugram
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PROPTIGER MARKETING SERVICES (P) LTD.

Proptiger Marketing Services Private Limited
CIN:U74900KA2014FTC072864
Notes to the financial statements for the year ended 31 March 2025
(All amounts in INR Lakhs, unless otherwise stated)

1 Corporate information

Proptiger Marketing Services Private Limited ('the Company') (CIN U74900KA2014FTC072864) was incorporated on 3 January 2014, under the provisions of the Companies Act, 1956 as a Private Limited Company. The registered office of Company is located at 1st Floor, Obeya Pulse, No 7/1 Ulsoor Road, Bangalore, Karnataka, India - 560042. The principal place of business of the Company is in India.

The Company is primarily engaged in providing consultancy, counselling, advisory, marketing and facilitation services in relation to properties (of any and all kinds).

1.1 Basis of preparation

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013 read together with the Companies (Accounting Standards) Rules, 2021 and presentation requirements of Division I of Schedule III to the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention, except for derivative financial instruments which have been measured at fair value. The financial statements are presented in INR lakhs unless otherwise stated.

The Company is wholly owned subsidiary of REA India Pte Ltd ('Holding Company'). The Company for the year ended 31 March 2025 has incurred loss amounting to INR 4,112.10 and as at 31 March 2025 has accumulated losses of INR 32,227.77. Subsequent to the year end, the Company and its shareholders entered into Share Acquisition Agreement (SAA) with Aurum PropTech Limited ("Aurum" or "Acquirer") for sale of its entire stake and subject to certain closing conditions specified therein. The transaction has been approved by the Board of Directors of the Company in its meeting dated 22 July 2025. The Holding Company has confirmed its intention to support and provide additional finance for the Company for a period of 12 months from the date of approval of financial statements or up until the Company ceases to be part of the REA Group, whichever is earlier, to enable the Company to meet the liabilities as they fall due and to carry on its normal business operations. Further, the Acquirer has confirmed to support and provide additional finance for the Company for a period effective from the date, the Company becomes a subsidiary of Aurum upto 12 months from the date of approval of financial statements to enable the Company to meet the liabilities as they fall due and to carry on its normal business operations. Basis this support by the Holding Company and the Acquirer, the management has prepared the financial statements on going concern basis. Further, as at 31 March 2025 no conditions of the stake sale existed and thus this has not been given effect in these financial statements

2.1 Summary of significant accounting policies

(a) Use of estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make judgements, estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Examples of such estimates include estimates of future obligations under employee retirement benefit plans, estimated useful life of fixed assets and provision for doubtful debts. Actual results could differ from these estimates. Any changes in estimates are adjusted prospectively.

(b) Current/ non-current classification

All assets and liabilities are classified into current and non-current.

An asset is classified as current when it satisfies any of the following criteria:

- it is expected to be realised in, or is intended for sale or consumption in, the company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is expected to be realised within 12 months after the reporting date; or
- it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- it is expected to be settled in the company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is due to be settled within 12 months after the reporting date; or
- the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

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Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

Operating cycle:

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents.

('c) Property, plant and equipment ("PPE") and depreciation/ amortisation

Property, plant and equipment are carried at cost of acquisition less accumulated depreciation. The cost of an item of property, plant and equipment comprises its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

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 is provided on the straight-line method over the useful life of assets as prescribed in schedule II to the Companies Act, 2013. Depreciation is charged on a pro-rata basis for assets purchased/ sold during the period. Depreciation is charged from the date the asset is ready to use. In respect of assets sold, depreciation is provided upto the date of disposal.

The useful life for each asset category are as follows:

Asset category	Useful life considered by company	Useful life as per Schedule II of Companies Act, 2013
Office equipment*	3 to 5 years	5 years
Computers	3 years	3 years
Furniture and fixtures*	5 to 10 years	10 years

*For these classes of assets, based on internal assessment and technical evaluation carried out by the management, the management believes that the useful lives as applied by the Company best represents the period over which the management expects to use these assets. Hence, the useful life of these assets is different from the useful lives as prescribed under part C of Schedule II of the Act.

The above reflects the best estimate of the management in respect of the useful lives of the assets.

(d) Intangible assets and amortisation

Intangible assets that are acquired by the Company are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less any accumulated amortisation and any accumulated impairment loss.

Subsequent expenditure is capitalised only when it increases the future economic benefits from the specific asset to which it relates.

The amortisation rate used (on straight line method basis) is:-

o Computer Software - 3 years

Amortisation is charged on a pro-rata basis for assets purchased/ sold during the year. Amortisation is charged from the date the asset is ready to use. In respect of assets sold, depreciation is provided upto the date of disposal.

(e) Impairment

The carrying values of assets are reviewed at each reporting date to determine if there is an indication of any impairment. If any indication exists, the assets recoverable amount is estimated. For assets that are not yet available for use, the recoverable amount is estimated at each reporting date. An impairment loss is recognised whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. Impairment losses are recognised in the Statement of Profit and Loss. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortisation, if no impairment loss has been recognised.

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(f) Investments

Investments that are readily realisable and intended to be held for not more than a year from the date of acquisition are classified as current investments. All other investments are classified as long-term investments. However, that part of long term investments which is expected to be realised within 12 months after the reporting date is also presented under 'current assets' as "current portion of long term investments" in consonance with the current/non-current classification scheme of Schedule III of Companies Act.

Current investments are carried at the lower of cost and fair value. Any reductions in the carrying amount and any reversals of such reductions are charged or credited to the Statement and Profit and Loss. Profit and loss on sale of investment is determined on the basis of weighted average carrying amount of investments disposed off.

(g) Employee Benefits

The Company's obligation towards various employee benefits has been recognised as follows:

Short-term employee benefits

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

Post employment benefits

Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays specified contributions to a separate entity and has no obligation to pay any further amounts. The Company makes specified monthly contributions towards employee provident fund to Government administered provident fund scheme and employee's state insurance scheme which are defined contribution plans. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

Defined benefit plans

The Company's gratuity benefit scheme is an unfunded defined benefit plan. The Company's net obligation in respect of a defined benefit plan is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value. Any unrecognised past service costs and the fair value of any plan assets are deducted. The calculation of the Company's obligation under the same is performed annually by a qualified actuary using the projected unit credit method.

All expenses related to defined benefit plan are recognised in employee benefits expense in the Statement of Profit and Loss. When the benefits of a plan are improved, the portion of the increased benefit related to past service by employees is recognised in Statement of Profit and Loss on a straight-line basis over the average period until the benefits become vested. The Company recognises gains and losses on the curtailment or settlement of a defined benefit plan when the curtailment or settlement occurs.

Compensated absences

The employees can carry-forward a portion of the unutilised accrued compensated absences and utilise it in future service periods or receive cash compensation on termination of employment. Since the compensated absences do not fall due wholly within twelve months after the end of the period in which the employees render the related service and are also not expected to be utilised wholly within twelve months after the end of such period, the benefit is classified as a long-term employee benefit. The Company records an obligation for such compensated absences in the period in which the employee renders the services that increase this entitlement. The obligation is measured on the basis of independent actuarial valuation using the projected unit credit method.

The obligation is measured at the present value of estimated future cash flows. The discount rates used for determining the present value of obligation under defined benefit plans, is based on the market yields on Government securities as at the balance sheet date, having maturity periods approximating to the terms of related obligations.

Treatment of actuarial gains and losses:
Actuarial gains and losses are recognised immediately in the Statement of Profit and loss. Gains or losses on the curtailment or settlement of any defined plan are recognised when the curtailment or settlement occurs.

Long term incentive plans

The intermediate holding company operates a Long term incentive plan (LTIP) which is revenue and EBITDA driven retention plan where the payout to the eligible employees is done after 2-3 years in accordance with the plan. The performance measures of revenue and EBITDA are approved by the Board of intermediate holding company. Incentive is paid on the basis of achievement of the performance measures. The cost for initial year is carried at full eligibility and any adjustments related to achievement of performance measures and attrition are made in the final year of the plan.

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(h) Revenue recognition

- **Brokerage Fee**

Brokerage income earned from real estate services is recognized as revenue when the following conditions are satisfied:

i. Services in respect of such transaction are complete;
ii. Right to receive the revenue is established as per the terms of arrangement; and
iii. Invoices in relation to such services are accepted by respective developers in accordance with the terms of mutual understanding, which is contemporaneous to the collection by the developer from the ultimate customer.

- **Mortgage fees**

Commission income from home loans is recognized as revenue upon receipt of confirmation of the disbursement of the loan amount, which signifies the completion of the performance obligation.

- **Service and business support fees**

Revenue from services is recognized on accrual basis as the services are rendered in accordance with the terms of the agreement.

- **Interest Income from fixed deposits:**

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

- **Income on mutual funds:**

Profit/ loss on sale of investments is determined on the basis of the difference between the sales proceeds and purchase price of investments disposed off.

Revenues are recognised net of the applicable taxes. Excess of revenue from services provided over the billed revenue at the year-end is recognised in the financial statements as unbilled revenue. Revenue which has been billed but the services in respect of the same has not been provided till the year end is recognised as deferred revenue.

(i) Foreign currency transactions

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

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

(j) Income tax

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

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

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

The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

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Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

(k) Earnings per share ('EPS')

Basic EPS is computed by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

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

(l) Operating Leases

Assets acquired under leases other than financial leases are classified as operating leases. The total lease rentals (including scheduled rental increases) in respect of an asset taken on operating lease are charged to the Statement of Profit or Loss on a straight line basis over the lease term.

(m) Cash and cash equivalents

Cash and cash equivalents comprises cash balance in hand, cash balance with banks and deposits with banks having original maturity of three months or less.

(n) Provisions

A provision is recognised if, as a result of a past event, the Company has a present obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are recognised at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date. The provisions are measured on an undiscounted basis.

(o) Contingent liabilities and contingent assets

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote.

Contingent assets are neither recognised nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

(p) Segment reporting

Identification of segments

The Company's operating businesses are organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of geographical segments is based on the areas in which major operating divisions of the Company operate

Segment accounting policies

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

2.2 Climate related matters

The Company considers climate related matters in estimates and assumptions, where appropriate. The Company considers the climate related risks does not currently have a significant impact on its operations. The Compnay is closely monitoring the relevant changes and developments, such as new climate related legislative

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(All amounts in INR Lakhs, unless otherwise stated)

3 Share capital	As at 31 March 2025		As at 31 March 2024	
	Number of shares^	Amount	Number of shares^	Amount
Authorised:				
Equity shares of INR 10 each (31 March 2024: INR 10 each)	10,00,000	100.00	10,00,000	100.00
	10,00,000	**100.00**	**10,00,000**	**100.00**
Issued, subscribed and paid-up				
Equity shares of Rs 10 each (31 March 2024: INR 10 each)	7,74,587	77.46	7,02,834	70.28
	7,74,587	**77.46**	**7,02,834**	**70.28**

^ Number of shares are in absolute terms

(a) Rights, preferences and restrictions attached to equity shares

The Company has a single class of equity shares having par value of INR 10 per share. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(b) Reconciliation of shares outstanding at the beginning and at the end of the reporting period

	As at 31 March 2025		As at 31 March 2024	
	Number of Shares^	Amount	Number of Shares^	Amount
Equity shares				
Balance as at the beginning of the year	7,02,834	70.28	5,26,588	52.66
Shares issued during the year	71,753	7.18	1,76,246	17.62
Balance as at the end of the year	**7,74,587**	**77.46**	**7,02,834**	**70.28**

^Number of shares are in absolute terms

(c) Details of shareholders holding more than 5% of shares in the company

	As at 31 March 2025		As at 31 March 2024	
	Number of Shares^	% of holding	Number of Shares^	% of holding
Equity shares of INR 10 each fully paid-up (31 March 2024: INR 10 each)				
REA India Pte. Ltd. and its nominee* (holding company and also the ultimate holding company)	7,74,587	100%	7,02,834	100%

*1 share has been held by Dhruv Agarwala as a nominee of REA India Pte. Ltd. (31 March 2024: 1 share has been held by Magpie holding Inc.)
As per records of the company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

^Number of shares are in absolute terms

(d) Details of shares held by holding company (also the ultimate holding company)

	As at 31 March 2025		As at 31 March 2024	
	Number of Shares^	Amount	Number of Shares^	Amount
Equity shares of INR 10 each fully paid-up (31 March 2024: INR 10 each)				
REA India Pte. Ltd. and its nominee* (holding and also the ultimate holding company)	7,74,587	77.46	7,02,834	70.28

*1 share has been held by Dhruv Agarwala as a nominee of REA India Pte. Ltd. (31 March 2024: 1 share has been held by Magpie holding Inc.)
^Number of shares are in absolute terms

(e) Details of the shares held by promoter

As at 31 March 2025

Promoter Name	No. of Shares^	% of Total Shares	% Change during the year
REA India Pte. Ltd.	7,74,587	100%	0.00%

^ Number of shares are in absolute terms

As at 31 March 2024

Promoter Name	No. of Shares^	% of Total Shares	% Change during the year
REA India Pte. Ltd.	7,02,834	100%	0.00%

^ Number of shares are in absolute terms

(f) No shares were issued for the consideration other than cash and share bought back during the period of five years immediately preceding the reporting date.

(g) No shares were reserved for issue under option.

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PROPTIGER MARKETING SERVICES (P) LTD. *

Proptiger Marketing Services Private Limited
CIN:U74900KA2014FTC072864
Notes to the financial statements for the year ended 31 March 2025
(All amounts in INR Lakhs, unless otherwise stated)

		As at 31 March 2025	As at 31 March 2024
4	**Reserves and surplus**		
	Securities premium		
	Balance as per the last financial statements	33,841.82	26,495.89
	Add : Premium on issue of equity shares	2,988.51	7,345.93
	Closing balance	**36,830.33**	**33,841.82**
	Capital reserve	**610.79**	**610.79**
	Deficit in the statement of profit and loss		
	Balance as per the last financial statements	(28,115.68)	(24,491.49)
	Loss for the year	(4,112.10)	(3,624.19)
	Closing balance	**(32,227.77)**	**(28,115.68)**
	Total	**5,213.35**	**6,336.93**
5	**Other long-term liabilities**		
	Employee benefits payable	86.34	96.53
	Total	**86.34**	**96.53**

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PROPTIGER MARKETING SERVICES (P) LTD.

(All amounts in INR Lakhs, unless otherwise stated)

		As at 31 March 2025	As at 31 March 2024
6	**Long-term provisions**		
	Provision for employee benefits (refer note 27)		
	- Compensated absences	239 72	229 36
	- Gratuity	93 20	83 42
	Total	**332.92**	**312.78**
7	**Trade payables**		
	- Total outstanding dues of micro enterprises and small enterprises (refer note 30(v)), and	8 51	-
	- Total outstanding dues of creditors other than micro enterprises and small enterprises^	726 00	1,163 14
	Total	**734.51**	**1,163.14**

Trade payables Ageing schedule
As at 31 March 2025

Particulars	**Outstanding for following periods from due date of payment#**					
	Unbilled dues	**Less than 1 year**	**1-2 years**	**2 -3years**	**More than 3 years**	**Total**
(i) Total outstanding dues of MSME	-	8 51	-	-	-	**8.51**
(ii) Total outstanding dues of creditors others than MSME	725 67	0 33	-	-	-	**726.00**
(iii) Disputed dues of MSME	-	-	-	-	-	-
(iv) Disputed dues of others than MSME	-	-	-	-	-	-
Total	**725.67**	**8.84**	-	-	-	**734.51**

As at 31 March 2024

Particulars	**Outstanding for following periods from due date of payment#**					
	Unbilled dues	**Less than 1 year**	**1-2 years**	**2 -3years**	**More than 3 years**	**Total**
(i) Total outstanding dues of MSME	-	-	-	-	-	-
(ii) Total outstanding dues of creditors others than MSME	1,035 86	127 28	-	-	-	**1,163.14**
(iii) Disputed dues of MSME	-	-	-	-	-	-
(iv) Disputed dues of others than MSME	-	-	-	-	-	-
Total	**1,035.86**	**127.28**	-	-	-	**1,163.14**

\# where no due date of payment is specified, disclosure is from date of invoice
^ Refer RPT Note No 28

8	**Other current liabilities**		
	Employee benefits payable	939 53	862 33
	Advance received from customers	22 50	12 26
	Statutory dues payable	164 03	103 08
	Liability towards stamp duty & registration charges	333 11	-
	Deferred Revenue - Other	16.59	-
	Total	**1,475.76**	**977.67**
9	**Short-term provisions**		
	Provision for employee benefits (refer note 27)		
	- Compensated absences	83 39	90 50
	- Gratuity	27 14	35 62
	Total	**110.53**	**126.12**

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10 Property, Plant and Equipment and Intangible Assets

Description	Property, Plant and Equipment					Intangible Assets
	Office equipment	Furniture and fixtures	Server	Computers	Total	Software*
Gross block						
Balance as at 1 April 2023	76.67	3.80	1.02	404.39	485.88	26.92
Additions during the year	0.50	-	-	30.38	30.88	-
Deletions/ write off during the year^^	(61.58)	(3.80)	-	(31.47)	(96.85)	(16.92)
Balance as at 31 March 2024	**15.59**	-	**1.02**	**403.30**	**419.91**	**10.00**
Balance as at 1 April 2024	15.59	-	1.02	403.30	419.91	10.00
Additions during the year	1.69	-	-	-	1.69	-
Deletions / write-off during the year^	(1.22)	-	-	(7.24)	(8.46)	-
Balance as at 31 March 2025	**16.06**	-	**1.02**	**396.06**	**413.14**	**10.00**
Accumulated Depreciation / amortisation						
Balance as at 1 April 2023	67.03	1.12	1.02	157.81	226.98	18.62
Charge for the year	6.06	0.50	-	120.68	127.24	3.33
Deletions / write-off during the year^^	(58.33)	(1.62)	-	(30.62)	(90.57)	(16.92)
Balance as at 31 March 2024	**14.76**	-	**1.02**	**247.87**	**263.65**	**5.03**
Balance as at 1 April 2024	14.76	-	1.02	247.87	263.65	5.03
Charge for the year	0.97	-	-	94.83	95.80	3.33
Deletions / write-off during the year^	(1.22)	-	-	(7.23)	(8.45)	-
Balance as at 31 March 2025	**14.51**	-	**1.02**	**335.47**	**351.00**	**8.36**
Net block						
As at 31 March 2024	**0.83**	-	-	**155.43**	**156.26**	**4.97**
As at 31 March 2025	**1.55**	-	-	**60.59**	**62.14**	**1.64**

1. For capital commitment related to Property, Plant and Equipment (refer note 30(a)).
2. There are no immovable property which are not held in name of the Company.
* This includes the window licences and other softwares

^ The company has disposed certain class of assets during the year ended 31 March 2025 having net block amounting to INR 0.01 (gross block of INR 8.46 and accumulated depreciation of INR 8.45) at INR 0.28 and recognised profit on such disposal as assets amounting INR 0.28 as disclosed under other income

^^ During the previous year ended 31 March 2024, the company has disposed certain class of assets during the year ended 31 March 2024 having net block amounting to INR 6.28 (gross block of INR 113.78 and accumulated depreciation of INR 107.49) at INR 4.77 and recognised loss on such disposal as assets amounting INR 1.51 as disclosed under other expense.

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		As at 31 March 2025	As at 31 March 2024
11	**Long-term loans and advances**		
	(Unsecured and considered good, unless otherwise stated)		
	Prepaid expenses	0.25	7.95
	Advance tax receivable (net of provision for taxation of INR Nil (31 March 2024: INR Nil)	844.71	882.40
	Total	**844.96**	**890.35**
12	**Other non-current assets**		
	(Unsecured and considered good, unless otherwise stated)		
	Security deposits		
	- Considered good	73.03	64.06
	- Considered doubtful	-	4.68
	Less: Provision for doubtful deposits	-	(4.68)
	Total	**73.03**	**64.06**

The movement in provision:

	As at 31 March 2025	As at 31 March 2024
Opening balance	4.68	4.68
Provision created during the year	-	-
Write off against provision during the year	(4.68)	-
Closing Balance	-	**4.68**

		As at 31 March 2025	As at 31 March 2024
13	**Current investments**		
	Investments in mutual funds - quoted*		
	- ICICI Prudential Liquid fund 65,714 units (31 March 2024: 93,368 units)	244.54	320.32
	-Axis Liquid-G 20,762 units (31 March 2024: 27,134 units)	572.75	695.62
	-Kotak Liquid Reg-G 5,674 units (31 March 2024: 3,418 units)	287.14	160.59
	-UTI Liquid Cash Plan - Regular Plan - Growth 14,085 units (31 March 2024: 16,766 units)	572.70	633.38
	-Nippon Indian Mutual Fund 9,466 units (31 March 2024: 6,603 units)	572.70	371.62
	- SBI Overnight Fund - Regular Growth 5,539 units (31 March 2024: 4,699 units)	218.26	171.59
	Total	**2,468.09**	**2,353.12**
	Quoted current investments		
	-Aggregate book value	2,468.09	2,353.12
	-Aggregate market value	2,547.64	2,439.45

*No provision for diminution in the value of investment

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		As at 31 March 2025	As at 31 March 2024
14	**Trade receivables***		
	(Unsecured and considered good, unless otherwise stated)		
	Considered good^	2,141.66	2,559.16
	Considered doubtful	579.36	635.49
		2,721.02	**3,194.65**
	Less : Provision for doubtful receivables	(579.36)	(635.49)
	Total	**2,141.66**	**2,559.16**

Trade receivables ageing schedule

As at 31 March 2025

Particulars	Outstanding for following periods from due date of payment#						
	Unbilled Due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables – considered good^	39.59	2,121.28	76.97	-	-	-	**2,237.84**
(ii) Undisputed Trade Receivables – considered doubtful	-	201.26	115.10	64.81	37.15	64.86	**483.18**
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-
Total	**39.59**	**2,322.54**	**192.07**	**64.81**	**37.15**	**64.86**	**2,721.02**
Less: Provision for doubtful recievables							**(579.36)**
Total							**2,141.66**

As at 31 March 2024

Particulars	Outstanding for following periods from due date of payment#						
	Unbilled Due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables – considered good^	38.06	2,418.36	102.74	-	-	-	**2,559.16**
(ii) Undisputed Trade Receivables – considered doubtful	-	225.74	177.82	120.64	111.29	-	**635.49**
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-
Total	**38.06**	**2,644.10**	**280.56**	**120.64**	**111.29**	-	**3,194.65**
Less: Provision for doubtful recievables							**(635.49)**
Total	**38.06**	**2,644.10**	**280.56**	**120.64**	**111.29**	-	**2,559.16**

Where no due date of payment is specified, disclosure is from date of invoice.

*No debts due by directors or other officers of the company either severally or jointly with any other person or debts due by firms or private companies respectively in which these directors are associated as a partner or director or a member

^ Refer RPT note no. 28

The movement in provision for receivables is:

	As at 31 March 2025	As at 31 March 2024
Opening Balance	635.49	373.21
Provision for doubtful receivable (reversal)/created during the year	(98.67)	175.80
Bad debts written off against provision	(73.55)	(14.76)
Provision for cancellation of invoices created during the year (netted from revenue from operations)	183.40	150.58
Provision for cancellation utilised	(163.49)	(49.34)
Closing Balance	**483.18**	**635.49**

15	**Cash and bank balances**		
	Cash and cash equivalents		
	Balances with banks		
	- On current accounts	350.41	475.34
	- Deposits with original maturity of less than three months	1,200.00	1,400.00
	Cheques in hand	72.56	109.06
	Total	**1,622.97**	**1,984.40**
	Details of bank balances / deposits -		
	Bank deposits with original maturity of 3 months or less included under 'Cash and cash equivalents	1,200.00	1,400.00
		1,200.00	**1,400.00**

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		As at 31 March 2025	As at 31 March 2024
16	**Short-term loans and advances**		
	(Unsecured and considered good, unless otherwise stated)		
	Advance to employees*	10.23	11.93
	Advance to vendors	34.81	43.93
	Prepaid expenses	105.61	130.77
	Balance with government authorities	566.14	762.83
	Total	**716.79**	**949.46**

*Employees have been given non-interest bearing loan which will be deducted as per the repayment schedule from monthly payout

17	**Other current assets**		
	Security deposits	64.39	85.85
	Interest accrued on fixed deposits	12.84	16.86
	Gold coin^	22.36	18.96
	Total	**99.59**	**121.67**

^Comprises certified gold coin & gold coin vouchers

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		For the year ended 31 March 2025	For the year ended 31 March 2024
18	**Revenue from operations**		
	Sale of service		
	Brokerage fee	7,289.72	8,968.52
	Mortgage fees	76.13	-
	Business support service^	415.30	581.83
	Other operating revenue		
	Marketing income	97.12	-
	Total	**7,878.27**	**9,550.35**

^ Refer RPT Note No 28

		For the year ended 31 March 2025	For the year ended 31 March 2024
19	**Other income**		
	Interest income from		
	- fixed deposits with banks	115.14	111.30
	- income tax refund	15.79	-
	Net gain on sale of current investments	223.46	122.19
	Liabilities/ provisions no longer required written back	268.62	275.31
	Gain on sale of property, plant and equipment	0.28	-
	Provision for doubtful receivables written back	2.48	-
	Miscellaneous income	30.68	33.80
	Total	**656.45**	**542.60**
20	**Employee benefit expense**		
	Salaries, wages and bonus	4,489.78	5,408.46
	Contribution to provident and other funds (refer note 27(i))	136.90	145.78
	Gratuity (refer note 27(ii))	43.06	36.01
	Compensated absences (refer note 27(iii))	115.27	154.77
	Staff welfare expense	277.30	269.20
	Total	**5,062.31**	**6,014.22**
21	**Depreciation and amortisation expense**		
	Depreciation of property, plant and equipment assets	95.80	127.24
	Amortisation of intangible assets	3.33	3.33
	Total	**99.13**	**130.57**
22	**Finance cost**		
	Interest on MSME (refer note 30(v))	8.51	-
		8.51	**-**
23	**Other expenses**		
	Advertisement and marketing cost^	2,707.73	3,164.24
	Royalty^	374.68	452.99
	Support service fee^	1,756.35	1,333.57
	Commission	944.85	832.73
	Rent (refer note 26)	404.65	435.92
	Electricity charges	14.04	20.28
	Telephone and communication	65.98	77.87
	Printing, postage and stationery	14.16	13.58
	Rates and taxes*	360.83	36.88
	Travelling and conveyance	254.50	310.92
	Office repair and maintenance	149.65	114.41
	Subscription charges	198.41	348.05
	Legal and professional charges (refer note below)	172.77	179.46
	Staff hiring and training	39.21	72.55
	Bank charges	0.21	0.57
	Loss on sale of property, plant and equipment	-	1.51
	Provision for doubtful receivables	-	175.80
	Miscellaneous expenses	17.62	1.02
	Total	**7,475.64**	**7,572.35**

^ Refer RPT Note no 28
* Includes prior period expenses of INR 333.11 (31 March 2024: INR Nil) pertaining to stamp duty and registration charges leviable upon allotment of shares in earlier years

Note: Payments to auditors (excluding taxes)

	For the year ended 31 March 2025	For the year ended 31 March 2024
As auditor		
-- Audit fees	22.90	24.10
-- Reimbursement of expenses	1.14	1.21
Total	**24.04**	**25.31**

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24 Earning per share

Earning per equity share has been computed by dividing net loss after tax by the weighted average number of equity shares outstanding for the year

Loss attributable to equity shareholders

Particular	For the year ended 31 March 2025	For the year ended 31 March 2024
Loss after tax attributable to equity shareholders (A)	(4,112.10)	(3,624.19)
Computation of weighted average number of Equity shares of INR 10 each		
Number of shares at the beginning of the year (Nos)	7,02,834	5,26,588
Number of shares issued during the year (Nos)	71,753	1,76,246
Total number of equity shares outstanding at the end of the year (Nos)	7,74,587	7,02,834
Weighted average of number of equity shares used in computing basic and diluted earnings per share (B) (Nos)	**7,54,732**	**6,51,650**
Basic and diluted earning per equity share of face value of INR 10 each (A/ B) (INR)	**(544.84)**	**(556.16)**

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25 Deferred tax assets

The Company has brought forward losses and unabsorbed depreciation under the provisions of the Income-tax act,1961. Consequent to the provisions of Accounting Standard 22- "Accounting for Taxes on Income", in the absence of virtual certainty supported by convincing evidence, deferred tax asset has not been recognised. The break-up of deferred tax assets and deferred tax liabilities into major components of the respective balances are stated below:

Deferred tax assets	For the year ended 31 March 2025	For the year ended 31 March 2024
Expenditure allowed on payment basis under Section 43B of the Income tax Act, 1961	270.40	308.42
Disallowance under section 40(a) (ai) of the Income tax Act, 1961	-	-
Disallowance under section 40(A)(7) of the Income tax Act, 1961	31.29	30.95
Provision for discount and commission	50.31	35.63
Others	-	1.22
Provision for doubtful debts	150.63	165.23
Carried forward business loss under Income tax Act, 1961	6,907.95	6,138.34
Unabsorbed depreciation under Income tax Act, 1961	183.53	165.54
Difference between book value and written down value of fixed assets under the Income tax Act, 1961	22.23	14.52
Net deferred tax assets*	**7,616.35**	**6,859.86**

*This amount has not recognised in the financial statements

26 Leases

Operating lease: Company as lessee

The Company has entered into cancellable and non-cancellable operating lease agreements for office premises. Operating lease expense has been recognised in Statement of Profit and Loss amounting to INR 404.65 (31 March 2024: INR 435.92)

Non-cancellable operating lease rentals payable (minimum lease payments) under these leases are as follows :

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Within one year	119.32	170.52
After one year but not more than five years	-	116.85
More than five years	-	-
Total	**119.33**	**287.37**

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27 Employee benefits: Post employment benefits plan

(i) ***Defined Contribution Plan***

The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards Provident Fund and Employee State Insurance plans which are defined contribution plans. The Company has no obligations other than to make the specified contributions. The contributions are charged to the Statement of Profit and Loss as they accrue. The amount recognized as an expense towards contribution to Provident Fund and employee state insurance for the year amounts to INR 136.90 (31 March 2024: INR 145.78)

(ii) ***Defined benefit plans***

The Company operates a post-employment unfunded defined benefit plan that provide gratuity. The unfunded gratuity plan entitles an employee who has rendered at least five years of continuous service, to receive 30 days basic salary (last drawn) for each year of completed service at the time of retirement, termination of service or death, whichever is earlier. Benefit payable to eligible employees of the Company with respect to gratuity, a defined benefit plan is accounted for on the basis of an actuarial valuation as at the balance sheet date.

The following table sets out the funded status of defined benefit schemes and the amount recognised in the financial statements.

Particulars		**For the year ended 31 March 2025**		**For the year ended 31 March 2024**
Discount rate		7.04%		7.25%
Future salary increase		9.00%		9.00%
Withdrawal rate	Rate	Service years	Rate	Service years
	87%	Below 5 years	82%	Below 5 years
	28%	5 years to 10 years	35%	5 years to 10 years
	17%	10 years to 15 years	17%	10 years to 15 years
	67%	15 years and above	0%	15 years and above
Mortality Table		IALM (2012-14)		IALM (2012-14)
Retirement		58 Years		58 Years

The discount rate used is based upon the prevailing market yield of government bonds as at the Balance Sheet date for the estimated term of the obligation and the estimates of future salary increases take into account the inflation, seniority, promotion and other relevant factors.

The following table sets out the funded status of defined benefit schemes and the amount recognised in the financial statements.

(i) Changes in present value of obligation:

Particulars	**As at 31 March 2025**	**As at 31 March 2024**
Opening defined benefit obligation	119.03	112.56
Current service cost	19.39	18.26
Interest cost	8.63	8.32
Benefits settled	(41.75)	(29.54)
Actuarial losses	15.04	9.43
Closing defined benefit obligation	**120.34**	**119.03**

(ii) Expenses recognized in the Statement of Profit and Loss:

Particulars	**For the year ended 31st March 2025**	**For the year ended 31st March 2024**
Current service cost	19.39	18.26
Interest cost	8.63	8.32
Actuarial losses	15.04	9.43
Expenses recognized in the statement of profit and loss	**43.06**	**36.01**

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(iii) Amounts for the current and previous period are as follows

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Defined benefit obligation at the end of the year	120.34	119.03	112.56	89.55	65.90
Surplus / (Deficit)	120.34	(119.03)	(112.56)	(89.55)	(65.90)
Experience gain / (loss) on adjustment on plan liabilities	(83.24)	(61.72)	(20.40)	(17.29)	(3.20)

Expected contribution to post employment benefit for the next year is INR 30.29 (31 March 2024: INR 22.85)

(iv) Sensitivity Analysis

a) Impact of the change in discount rate	
Present Value of Obligation at the end of the period	120.34
a) Impact due to increase of 0.50%	(1.85)
b) Impact due to decrease of 0.50 %	1.92
b) Impact of the change in salary increase	
Present Value of Obligation at the end of the period	120.34
a) Impact due to increase of 0.50%	1.83
b) Impact due to decrease of 0.50 %	(1.80)

(iii) ***Compensated absence (Long term employment benefit)***

The compensated absences are payable to all eligible employees for each day of accumulated leave on death or on resignation or on retirement. During the year, INR 115.27 (31 March 2024: INR 154.77) is recognized as an expense in the Statement of Profit and Loss

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28 Related party disclosure

A Name of related parties and their relationship where control exists:

Holding Company	REA India Pte Ltd^
Intermediate Holding Company	Realestate.com.au Pty Limited
Ultimate Holding Company	News Corporation
Fellow Subsidiaries	Locon Solutions Private Limited
	Oku Tech Pvt Ltd

B. Other related parties with whom transactions have taken place:

Key Management Personnel*	Charu Kulshrestha-Director
	Pawan Kumar-Director
	Kunal Dhamani-Additional Director (w.e.f. 03 Feburary 2025)
	Vikas Wadhawan- Director (till 01 Feburary 2025)

C. Related parties with whom transactions has taken place during the year

Particulars	Fellow Subsidiary		Holding Company	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
A) Share Capital				
Issue of equity shares (including share premium)				
REA India Pte Ltd^	-	-	2,995.69	7,363.55
B) Revenue				
Business support service				
Locon Solutions Private Limited	415.30	581.83	-	-
C) Expenses				
Advertisement and marketing cost				
Locon Solutions Private Limited	1,904.00	1,941.85	-	-
Support service fee				
Locon Solutions Private Limited	1,692.22	1,263.71	-	-
Realestate.com.au Pty Limited	-	-	64.13	69.86
Audit Fees*				
Realestate.com.au Pty Limited	-	-	9.30	-
Royalty				
Locon Solutions Private Limited	374.68	452.99	-	-

*Audit fees crosscharge by REA Australia of INR 9.30 (included in legal & professional charges in P&L)

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D Outstanding balance receivable/ (payable) as at year end

Particulars	Fellow Subsidiary		Holding Company	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
Trade Payables (including unbilled dues)				
Locon Solutions Private Limited	328.04	366.49	-	-
Realestate.com.au Pty Limited	-	-	12.54	126.27
Trade Receivable (including unbilled dues)				
Locon Solutions Private Limited	32.64	185.93	-	-

*The directors of the Company are employees of a fellow subsidiary, Locon Solutions Private Limited, which has paid their remuneration. Locon Solutions Private Limited has cross-charged this amount to the Company as a support service fee, based on an internal allocation mechanism

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29 **Unhedged foreign currency exposure**

Particulars	As at 31 March 2025			As at 31 March 2024		
	Amount in original currency (AUD)	Rate INR/AUD	Amount in INR	Amount in original currency (AUD)	Rate INR/AUD	Amount in INR
Trade payables	0.41	54.48	22.15	2.32	54.39	126.27

30 **Dues to micro and small suppliers**

The Company has required to furnish certain dues as per Section 22 of the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 as given below. This information has been determined to the extent such parties have been identified on the basis of information available with the Company:-

Particulars	As at 31 March 2025	As at 31 March 2024
(i) The amounts remaining unpaid to micro and small suppliers as at the end of the year		
- Principal amount	-	-
- Interest thereon	-	-
(ii) the amount of interest paid in terms of section 16, along with the amounts of the payment made to the suppliers beyond the appointed day		-
- Principal amount	-	-
- Interest thereon	-	-
(iii) the amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act	-	-
(iv) the amount of interest accrued and remaining unpaid at the end of each accounting year, and	-	-
(v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under the MSMED Act, 2006	8.51	-

31 **Contingent Liabilities and Commitments**

a) At 31 March 2025, the company has commitments of Nil (31 March 2024 Nil) relating to the commitments of Property, Plant and equipment

b) Contingent Liablities

i) In earlier years, the Income Tax Authorities made additions amounting to INR 321.51 to the Company's returned losses of Assessment Year (AY) 2021-22, which are currently under dispute and no tax demands have been raised given the losses. Further, the penalty proceedings under Section 271(1)(c) of the Income Tax Act, 1961 have also been initiated for the same assessment year. Based on the merits of the case and consultation with tax advisors, management believes that the Company has a strong case and has assessed that ultimately the outflow of resources for this tax demand and penalty is less than probable and thus these have not been accrued for in these financial statements.

ii) During the current year, the Company filed an application under the Vivad Se Vishwas Scheme, 2024, to settle income tax litigation for Assessment Years (AY) 2015-16 and 2016-17. Subsequent to the year-end:
a) With respect to AY 2016-17, a final settlement order dated 24th April 2025 was received, confirming that tax liability was payable by the Company is NIL.
b) With respect to AY 2015-16, a final settlement order dated 28th April 2025 was received confirming total tax liability of INR 13.64 out of this INR 12.39 was adjusted against previous year's tax refunds, and the remaining INR 1.23 was paid during the current year.

iii) During the previous year, the Company received an order under Section 7 of the Maharashtra Tax on Professions, Traders, Callings and Employments Act, 1975, demanding recovery of dues and interest amounting to INR 15.75 lakhs for delays in filing returns and registration under the Act. The Company has paid INR 3.94 lakhs during the earlier year and has filed an appeal against the said order. Based on the merits of the case and after consultation with legal counsel, management considers the likelihood of any further liability to be unlikely and does not anticipate any additional outflow of funds.

iv) The Company is involved in certain civil proceedings. Based on current available information and legal advice, management believes that the outcome of these cases is not expected to have a material impact on the Company's financial position.

32 Pursuant to a judgement by the Hon'ble Supreme Court dated 28 February 2019, it was held that basic wages, for the purpose of provident fund will include special allowances which are common for all employees. The Company has estimated and deducted provident fund on such special allowance from the date of judgement. Further, management believes that the impact of the judgement on the Company though not quantifiable will not be material.

S.R. Batliboi & Associates LLP * Gurugram *

PROPTIGER MARKETING SERVICES (P) LTD.

Proptiger Marketing Services Private Limited
CIN:U74900KA2014FTC072864
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(All amounts in INR Lakhs, unless otherwise stated)

33 Segment Reporting:

The Company is primarily engaged in providing consultancy, counselling, advisory, marketing, facilitation, lead generation and referral services in relation to the properties. The Company also provides related support services to other group companies. It comprises the primary and only reportable segment. Further, The Company's operations are primarily in India, accordingly there is no reportable secondary geographical segment. Management considers the risk and rewards associated with above services to be similar in nature. Accordingly, the entire operations of the Company are governed by the same set of risk and rewards and thus, it operates in a single primary segment.

34 MCA requirements for Audit Trail

The Company has used accounting software and certain sub-systems for maintaining its books of account which has 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, except that:
i) With respect to third party accounting software, due to absence of control in the ('SOC-2') report at database level, management is unable to comment whether the audit trail feature was enabled, operated and tempered with throughout the year; and
ii) With respect to revenue related applications, audit trail feature at database level were enabled and operated effectively at database level from September 26, 2024 for all relevant transactions recorded therein.
Further, the audit trail of prior year has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in those respective year.

35 Ratio Analysis and its elements

Ratio	Numerator	Denominator	31 March 2025	31 March 2024	% Change	Reason for Variance
Current Ratio (in times)^	Current Assets	Current Liabilities	3.04	3.51	-14%	-
Return on Equity Ratio^	Net loss after taxes	Average Shareholder's Equity	-70%	-80%	-12%	-
Trade receivables turnover ratio	Net credit sale	Average accounts receivable	3.35	4.33	-23%	-
Trade payables turnover ratio	Net credit purchases and Other expenses	Average accounts payable	7.53	4.43	70%	Increase in ratio due to decrease in average balance of trade payables.
Net capital turnover ratio^	Net Sales	Average Working capital	1.51	1.68	-10%	-
Net profit ratio^	Loss after tax	gross sale- sale return	-52.20%	-37.95%	38%	On account of increase of loss during the current year
Return on Capital employed (in %)^	Earning before interest and tax	Capital Employed (Net Worth + Total Debt)	-77.58%	-56.56%	37%	On account of increase of loss during the current year
Return on investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	5.62%	6.46%	-13%	-

^ Includes prior period impact.
Note: Inventory turnover ratio, Debt Equity ratio and Debt Service Coverage ratio are not applicable considering the operations and business nature of the Company.

36 Additional Regulatory Information

i) The Company does not have any benami transaction property, and no proceeding has been initiated against the Company for holding any benami property.
ii) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies (ROC) beyond the statutory period.
iii) The Company has not traded or invested in crypto currency or virtual currency during the year.
iv) The Company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (intermediaries) with the understanding that the intermediary shall:
a) directly/ 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.
v) The Company has not received any fund from any persons or entities, including foreign entities(Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
a) directly/ 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.
vi) There are no transactions which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

vii) The Company has not been declared as willful defaulter by any banks or any other financial institution at any time during the financial year or after the end of the reporting period- but before the date when the financial statements are approved.

viii) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions 2016) does not have any CIC.

ix) The Company has not revalued its property, plant and Equipment or intangible assets or both during the year.
x) The Company does not have balances with the companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.

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37 The Indian Parliament has approved the Code on Social Security, 2020 ("Code) relating to employee benefit during the employement and post employment benefit received predential assent in September 2020. Code has been publised in Gazette of India. Certain sections of the code came into effect on May 3, 2023. However, the final rules/interpretations have not yet been issuecd.

38 During the current year, the management noted that one of its employees in the finance function had tampered with internal documentation relating to operating expense accruals, resulting in excess accrual of expenses and related provisions, by INR 190 as at 31 March 2023. The Company appointed an external agency to investigate the matter, whose report concludes that there has been no misappropriation of funds or any other loss of assets of the Company. The employee involved has been terminated as of date. The aforesaid amount was reversed as at 31 March 2024 by management through the Company's normal annual book close process. Accordingly, there is no impact on the financial statements for the year ended 31 March 2025.

39 **Subsequent events**

On 23 July 2025, the holding company entered into a binding agreement to transfer entire ownership of the Company to Aurum Proptech Limited ("Aurum" or "Acquirer") for consideration of INR 8,645 Lakhs. This consideration is to be discharged in the form of equity shares of equivalent value in Aurum which is approved by shareholders of Aurum in the EGM held on August 21, 2025 and consequently, the holding company to hold a 5.5% stake in Aurum upon issuance of shares.

40 Previous year's figures have been regrouped / reclassified wherever necessary to comply with amendments in Schedule III of the Companies Act, 2013.

As per our report of even date attached.

For **S.R.Batliboi & Associates LLP**
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004

Nikhil Aggarwal
Per Nikhil Aggarwal
Partner
Membership No.:504274
Place: Gurugram
Date :12.09.2025

S.R. Batliboi & Associates LLP * Gurugram *

For and on behalf of Board of Directors of
Proptiger Marketing Services Private Limited

Proptiger Marketing Services (P) Ltd.

Kunal Dhamani
Kunal Dhamani
Director
DIN No: 10716628
Place: Gurugram
Date :12.09.2025

Proptiger Marketing Services (P) Ltd.

Pawan Kumar
Pawan Kumar
Director
DIN No: 09013095
Place: Gurugram
Date :12.09.2025