

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street  
Mumbai- 400 001

**SCRIP CODE: 543895**

**Subject:** Revised Annual Report of the Company for the Financial Year 2024-25

**Ref.:** Regulation 34 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**").

Dear Sir/ Madam,

This is in continuation of our letter dated September 02, 2025, whereby the Company had submitted its Annual Report for the financial year 2024-25 earlier during the day. Subsequent to the said submission, the Company has received queries from various stakeholders regarding the quality of the Annual Report, stating that the document appeared to be of low resolution due to excessive file compression.

Accordingly, in order to address the concerns raised and to ensure better readability, we are enclosing herewith the revised version of the Annual Report for the financial year 2024-25, along with the Notice of the 15<sup>th</sup> Annual General Meeting of the Company, in high-resolution format.

Further, the revised Annual Report along with the Notice of 15<sup>th</sup> Annual General Meeting for the Financial year 2024-24 have also been made available on the website of the Company at <https://exhiconevents.in/>

You are requested to kindly take the same on record.

Thanking You

Yours Faithfully

**For Exhicon Events Media Solutions Limited**

**Pranjul Jain**

**Company Secretary & Compliance Officer**

**Membership No.: A67725**

**Encl.: A/a**

**EXHICON EVENTS MEDIA SOLUTIONS LIMITED**

(Formerly Known as Exhicon Events Media Solutions Private Limited) CIN:L74990MH2010PLC208218

Regd. Office: Unit No. 134 & 146, 1st Floor, Andheri Industrial Estate, Plot No. 22,

Veera Desai Road, Andheri West, Mumbai - 400053, Maharashtra, India

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# EXHICON

Exhicon Events Media Solutions Limited

INDIA'S FIRST 360° EXHIBITION COMPANY

LISTED ON THE STOCK EXCHANGE



# ANNUAL REPORT FY 2024-25



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Annual Report

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**EXHICON**  
Exhicon Events Media Solutions Limited

**EXHICON**

Shaping The Future of Events & Exhibitions

**BOLDLY • GLOBALLY • SUSTAINABLY**



## Corporate Overview

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## Investor Information

CIN	L74990MH2010PLC208218
Market Capitalisation as of March 31, 2025	Rs. 317.12 Cr
BSE Scrip Code	543895
AGM Date	Saturday, September 27, 2025
AGM Venue	Unit No. 134 & 146, 1st Floor, Andheri Industrial Estate, Plot No. 22, Veera Desai Road, Andheri West, Mumbai – 400053, Maharashtra, India



## ABOUT THE REPORT

### Our Approach to Reporting

At Exhicon Events Media Solutions Limited (***“Exhicon”/“the Company”***), we are committed to maintaining the highest standards of transparency, corporate disclosure, and stakeholder engagement. This Annual Report provides a comprehensive, balanced, and insightful overview of our performance for the financial year ended March 31, 2025.

It covers key aspects of our strategy, business model, governance framework, risk management, and both financial and non-financial performance. The report reflects how we deliver sustainable value to our stakeholders through our integrated approach and long-term vision.

### VALUE CREATION AT EXHICON

This report highlights how Exhicon creates and sustains value by effectively managing and leveraging six interdependent forms of capital:

#### FINANCIAL CAPITAL:

The financial resources we manage and invest to drive growth, resilience, and shareholder returns.

#### INTELLECTUAL CAPITAL:

Our proprietary knowledge, creative assets, brand equity, and technological capabilities that power innovation in event solutions and media services.

#### SOCIAL & RELATIONSHIP CAPITAL:

Strong partnerships with clients, communities, vendors, and stakeholders that support trust, reputation, and business continuity

#### SERVICE CAPITAL:

Our diverse portfolio of event management, digital media, marketing, and exhibition services that drive client satisfaction and business scalability.

#### HUMAN CAPITAL:

The skills, experience, and passion of our team members who bring creativity, excellence, and innovation to every project.

#### NATURAL CAPITAL:

Our conscious use of natural resources and commitment to environmentally responsible practices in our operations and events.

An in-depth analysis of Exhicon's business model, strategic focus areas, creative innovations, and governance structure illustrates how these capitals interconnect to build long-term resilience and value for all stakeholders.

#### FORWARD-LOOKING STATEMENTS:

This report may contain certain forward-looking statements based on current expectations, forecasts, and assumptions. These statements are subject to risks, uncertainties, and changes in circumstances that could cause actual outcomes to differ materially from those anticipated.

#### CONTINUOUS IMPROVEMENT:

This report is part of our ongoing effort to enhance corporate transparency, improve stakeholder communication, and refine our integrated thinking. It reflects our commitment to aligning performance with purpose and to consistently raising the bar in our disclosures and reporting practices.





### Global Expansion and Strategic Partnerships

Signed a landmark agreement with the International Association of Disaster Management (IDAM) to host the 4th Disaster Management Expo in India, with subsequent editions planned in the UAE and Sweden, underscoring our growing international presence.

Welcomed a distinguished government delegation from Rio Grande do Sul, Brazil, led by Governor Gabriel Vieira de Souza, aimed at fostering bilateral trade and cooperation between India and Brazil.

Entered into a strategic agreement with TMP Group S.p.A, Italy, to execute overseas events in Europe, marking a significant step in our global expansion efforts.

### Strategic Acquisitions

Acquired 80.51% stake in United Helicharters Private Limited (UHPL), expanding into religious tourism, aviation services, and corporate event management

Acquired a 76% stake in Green Branch Contracting & Landscaping LLC, a UAE-based company specializing in venue construction and landscaping, enhancing our 360° event solution offerings and strengthening our Middle East market presence.

### Infrastructure Development

Signed a Memorandum of Understanding (MoU) with the Government of Rajasthan to develop a state-of-the-art multipurpose convention and exhibition venue, backed by a planned investment of ₹100 Crore, to meet rising demand for premium event spaces in the region.

Acquired a strategic 5-acre land plot in Ayodhya, Uttar Pradesh, adjacent to major industrial hubs, for developing a multipurpose convention venue featuring 40 MW solar capacity, supporting our commitment to sustainable infrastructure development.

Completed Phase 1 of the Messe Global Convention Centre, Pune, spanning 300,000 sq. ft., now operational with advanced facilities and a capacity for 50,000 attendees, positioning Exhicon as a leading player in the MICE sector.

### Financial and Operational Milestones

Achieved a **Zero Net Debt position** on a standalone basis, reflecting disciplined financial management, strong cash flows, and enhanced flexibility to invest in future growth.

Secured multiple high-profile government tenders for FY 2024-25, including projects with Rajasthan Samwad, NPCIL, Ministry of Textiles, and several state government departments, reinforcing Exhicon's reputation as a trusted partner for large-scale, impactful government initiatives.





## KEY FINANCIAL HIGHLIGHTS OF FY 2024-25

### CONSOLIDATED

EBITDA in Rs. (Lakhs)	3512.92
EBITDA Margin (%)	24.48%
Net Margin (%)	24.4 %
Operating Cash Flow:	1712.78
Return on Equity (%)	30.98%
Return on Capital Employed(%)	31.88%

### STANDALONE:

EBITDA in Rs. (Lakhs)	1648.86
EBITDA Margin (%)	23.67%
Net Margin (%)	22.92%
Operating Cash Flow:	2003.51
Return on Equity (%)	13.08%
Return on Capital Employed(%)	14.57%



## WHAT SETS US APART?

At Exhicon, we don't just organize events & exhibitions, we create transformative experiences that leave lasting impressions. Our distinct approach to the events and exhibitions industry is built on innovation, strategic insight, and an unwavering commitment to excellence.



### Integrated Services:

From concept to completion, we offer all event and exhibition solutions under one roof.



### Proven Expertise:

With a strong portfolio across trade fairs, B2B events, and expos, we bring deep industry insight.



### Innovation-Led:

We embrace new technologies and creative strategies to enhance engagement and brand value.



### Global Network:

Our partnerships and reach enable us to scale with precision while staying locally relevant.



### Sustainable Practices:

We are committed to eco-conscious, responsible management.



### Client-Focused:

Every project is tailored to meet your vision, with transparency and collaboration at its core.



## Who we are?

As pioneers in India's integrated Event and Exhibition services sector, Exhicon is known for reliability, creativity, and growth. Our name reflects the comprehensive nature of our offerings and our commitment to delivering value across multiple platforms:

**"Exhicon"** is derived from "Exhibitions" and "Conventions," reflecting our core focus creating world-class platforms that connect businesses, ideas, and industries.

**"Events"** We specialize in end-to-end event management, from large-scale exhibitions and trade shows to conferences, brand activations, and corporate events, ensuring seamless execution and high-impact experiences.

**"Media"** Our media services encompass digital marketing, content creation, online campaigns, and brand communications, amplifying client reach and engagement in both physical and digital spaces.

**"Solutions"** We offer customized, strategic solutions tailored to our clients' objectives, integrating creativity, technology, and execution across the 360 degree spectrum to deliver measurable results.

Our name is more than a label, it is a reflection of our integrated approach, our multi-disciplinary capabilities, and our mission to be a one-stop partner for impactful brand experiences.

We are a full-spectrum events and exhibitions Company with a core focus on venue management and event infrastructure solutions. From B2B trade shows and consumer expos to government summits and brand activations, we deliver turnkey experiences by integrating every aspect of event execution under one roof.

Our in-house capabilities span across venue setup, infrastructure planning, logistics, design and production, fabrication, and event marketing ensuring complete control, faster turnaround, and high-quality delivery at every stage.

Whether it's building temporary or semi-permanent structures, managing large scale exhibitions or delivering end-to-end services, we create spaces that foster engagement, enhance efficiency, and generate long lasting economic impact.

We bring together strategy, creativity, and execution to deliver seamless event experiences that drive real impact.

## What we do?

## How we do?

Our in-depth industry knowledge, coupled with a commitment to excellence, has positioned us as a leader in the events and exhibitions space.

With a 360° approach to event solutions and a proven track record of high-impact delivery, we are recognised for quality, innovation, and trust.

Our international offices, subsidiaries and compliance standards reflect our structured, global operations, and future-ready operations.

### OUR GLOBAL PRESENCE



UAE



Thailand



Hong-Kong



Germany



Italy



Saudi Arabia



Russia



Cambodia



Iran



South-Africa



USA



UK



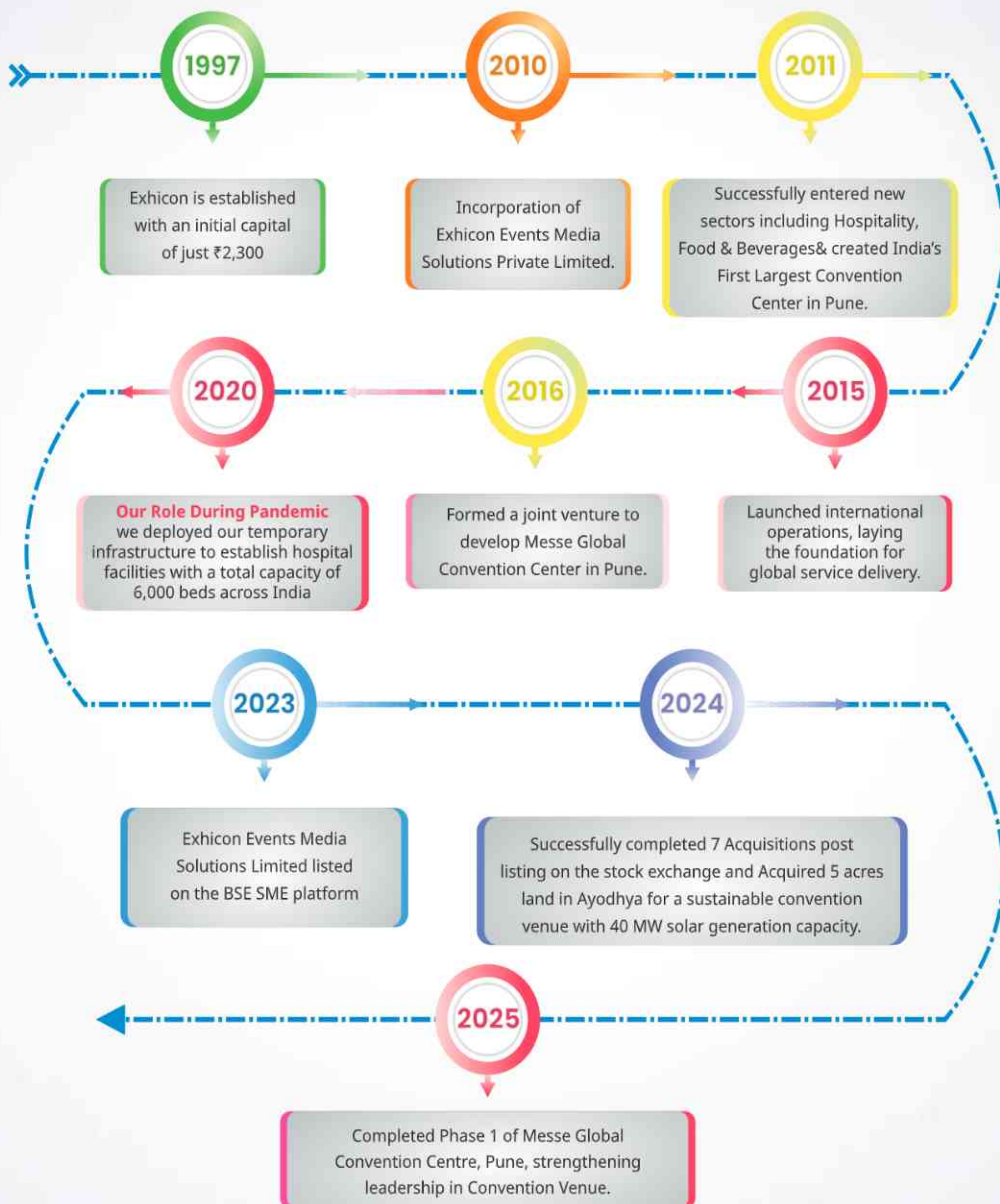
Brazil



Azerbaijan



# JOURNEY AT A GLANCE





# BUSINESS VERTICALS

## EEMSL



Multipurpose venue development under various models, including PPP (Public-Private Partnership), BOT (Build-Operate-Transfer), and self-owned model



Organising, Sales, Marketing & Management of Exhibitions & Events



Temporary Infrastructure For The Large Format Events And Exhibitions



Business Support Services, Landscaping, and Support services for Organisers, Visitors, and Exhibitors



# BUSINESS VERTICALS



Aviation MRO, Corporate, and Religious Tourism



Creative & B2b Web Designing & Digital Marketing



International Delegation management for government and private sectors organizations



Stall Design, Creative & Media Solutions, Printing, Publishing & Media Implementation



Management of Sports Events and Golf Course



## COMPANY IDEOLOGY



### MISSION

To drive global economic growth by enabling impactful exhibitions and events around the world — fostering collaboration, innovation, and unity beyond the boundaries of countries, religions, and cultures.



### VISION

To be the world’s most admired and trusted partner for exhibitions and events—delivering innovative solutions with integrity, professionalism, and excellence.

## CORPORATE PHILOSOPHY

It is more adorable for us to move massive rocks of mountains than flatter people

## OUR VALUES

We are driven by commitment, innovation, and quality in everything we do. We act with integrity, uphold the highest standards of professionalism and embrace new ideas to create meaningful progress. Our strong team spirit fosters unity and collaboration as we work toward shared goals.





### Board of Directors

DIN	Name of the Director	Designation
03163591	Mr. Mohammad Quaim Syed	Chairman and Managing Director
07668700	Ms. Padma Mishra	Whole Time Director
09812761	Mrs. Nisha Quaim Syed	Executive Director
03353625	Mr. Pechimuthu Udayakumar	Non-Executive and Independent Director
09847933	Mr. Hussein Ahmad Sayed	Non-Executive and Independent Director
09848219	Mr. Raminder Singh	Non-Executive and Independent Director

### CHIEF FINANCIAL OFFICER (CFO)

CA Sushil Dinesh Shah

### COMPANY SECRETARY AND COMPLIANCE OFFICER

Mr. Pranjul Jain

### STATUTORY AUDITORS:

Piyush Kothari & Associates, Chartered Accountants (FRN: 140711W)

208, Hemkoot Building, Nr. Gandhigram Railway Station, Ashram Road, Ahmedabad – 380009, Gujrat

### INTERNAL AUDITOR

Gupta Sajankar & Associates, Chartered Accountants

### SECRETARIAL AUDITOR

M/s. Brajesh Gupta & Co., Company Secretary in practice

### REGISTRAR & TRANSFER AGENTS

MFUG Intime India Private Limited | Address: C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083, Maharashtra | Website: [www.in.mpms.mufg.com](http://www.in.mpms.mufg.com)

### BANKERS

- ICICI Bank Limited
- Axis Bank Limited
- Standard Chartered Bank
- IndusInd Bank

### REGISTERED OFFICE

Office No. 134 & 146, 1<sup>st</sup> Floor, Andheri Industrial Estate, Plot No. 22, Veera Desai Road, Andheri West, Mumbai – 400053, Maharashtra, India  
 Tel: 1800 258 8103 | | Email: [info@exhicongroup.com](mailto:info@exhicongroup.com) | Website: <https://exhiconevents.in/>



## COMPOSITION OF COMMITTEES

### AUDIT COMMITTEE

- Mr. Hussein Ahmed Sayed -
- Mr. Pechimuthu Udayakumar -
- Mr. Raminder Singh -

Chairman  
Member  
Member

### NOMINATION & REMUNERATION COMMITTEE

- Mr. Raminder Singh -
- Mr. Pechimuthu Udayakumar -
- Mr. Hussein Ahmed Sayed -

Chairman  
Member  
Member

### STAKEHOLDERS' RELATIONSHIP COMMITTEE

- Mr. Pechimuthu Udayakumar -
- Mr. Raminder Singh -
- Mr. Hussein Ahmed Sayed -

Chairman  
Member  
Member

### PREFERENTIAL ALLOTMENT COMMITTEE

- Mr. Mohammad Quaim Syed -
- Mr. Pechimuthu Udayakumar -
- Mr. Hussein Ahmed Sayed -

Chairman  
Member  
Member

### CORPORATE RESTRUCTURING AND INVESTMENT COMMITTEE

- Mr. Mohammad Quaim Syed -
- Mr. Pechimuthu Udayakumar -
- Mr. Hussein Ahmed Sayed -

Chairman  
Member  
Member



# THE BOARD OF DIRECTORS



**MR. MOHAMMAD  
QUAIM SYED**

Chairman &  
Managing Director



**MS. PADMA  
MISHRA**

Whole Time  
Director



**MRS. NISHA  
QUAIM SYED**

Director



**MR. PECHIMUTHU  
UDAYKUMAR**

Independent  
Director



**MR. HUSSEIN  
AHMED SAYED**

Independent  
Director



**MR. RAMINDER  
SINGH**

Independent  
Director





## MESSAGE *from the* CHAIRMAN & MANAGING DIRECTOR



*Dear Esteemed Shareholders,*

With great pleasure, I present our Annual Report for the financial year 2024-25, a year that highlights Exhicon's continued growth, innovation, and commitment to building a sustainable future. This year, we have surpassed our previous performance benchmarks and set the stage for even greater achievements.

Driven by strategic planning, consistent execution, and a relentless focus on creating value for our clients, partners, and stakeholders, FY 2024-25 has marked a pivotal year in our evolution. This year has strengthened our position as a dynamic and competitive force in the event & exhibition industry. Through portfolio diversification and enhanced capabilities, we are building a solid foundation for long-term success and sustainability.

I am pleased to share that in FY 2025, our company has delivered exceptional performance, achieved annual revenue of ₹ 14351.22 lakhs on consolidated basis and ₹ 6967.17 lakhs on standalone basis reflecting a remarkable growth over the previous year. This achievement reflects the strength of our strategic initiatives, operational efficiencies, and continued

commitment to innovation in the face of evolving market dynamics. Moreover, we have achieved a zero net debt position, which enhances our financial stability and positions us well for reinvestment in growth opportunities.

We have signed a Memorandum of Understanding (MoU) with the Government of Rajasthan to develop a state-of-the-art convention and exhibition venue with an estimated investment of INR 100 crore, strengthening our market position by expanding into tier-2 cities and meeting the growing demand for premium event spaces. This, along with the acquisition of a 5-acre land parcel in Ayodhya for a Multipurpose Convention Venue, supports our regional expansion strategy and opens new revenue streams. Furthermore, the successful completion of Phase 1 of the Messe Global Convention Centre in Pune positions us to tap into significant opportunities in the MICE sector, while our success in securing several high-profile government tenders reinforces our reputation as a trusted partner for large-scale projects, unlocking further growth potential.



Exhicon's global presence has expanded significantly through strategic partnerships, including landmark agreements with the International Association of Disaster Management (IDAM) for events across India, UAE, and Sweden. We have also formed a key collaboration with TMP Group S.P.A for event execution in Europe. Additionally, we had the privilege of hosting a government delegation from Brazil, led by Governor Gabriel Vieira de Souza, further reinforcing our international ties. These strategic alliances strengthen Exhicon's position as a trusted global leader in the event management and exhibition industry.

Our acquisition strategy has played a key role in strengthening our market position. The acquisition of United Helicharters Private Limited (UHPL) opens doors to new opportunities in religious tourism and MICE, enabling us to tap into a high-growth segment with significant revenue potential. Similarly, the acquisition of Green Branch Contracting & Landscaping LLC enhances our 360-degree event solutions, providing us with specialized expertise in venue construction and sustainability. This will not only broaden our service offerings but also enable us to deliver more integrated, sustainable, and cost-efficient solutions, further reinforcing our competitive edge in the market.

Looking forward, we are laying the foundation for our next phase of growth, which includes diversifying our service offerings, embracing digital transformation, and expanding our global reach. We are also actively pursuing new collaborations and strategic partnerships that will help us tap into emerging markets and unlock new opportunities.

Exhicon's pursuit of growth remains rooted in a strategy of differentiation, quality, and execution at scale. We are confidently stepping into the global arena, while remaining dedicated to our core values and the diverse needs of our international clientele.

I will conclude by expressing my deepest gratitude to all our customers, stakeholders, and partners for their unwavering faith in us. Your trust and support continue to inspire us to aim higher and deliver more

**Warm regards,**  
**M.Q Syed**

“We are confidently stepping into the global arena, while remaining dedicated to our core values and the diverse needs of our international clientele.”



## MESSAGE *from the* WHOLE TIME DIRECTOR



*Dear Esteemed Shareholders,*

It gives me great pleasure to present to you the Annual Report for the financial year 2024–25. This year has been one of tremendous growth, resilience, and renewed purpose for our Company. As we continue to evolve within the dynamic landscape of the events and exhibitions industry, our focus has remained clear—delivering value, fostering innovation, and building lasting connections.

Exhicon has evolved into a dynamic, globally active company—curating, managing, and delivering world-class events and exhibitions that resonate across borders. Our expansion into international territories, coupled with our continued excellence in domestic markets, reflects our commitment to becoming a truly global force in the events and exhibitions industry.

At the heart of our success is our people our team has consistently demonstrated a strong commitment to excellence and creativity.

These achievements are not just milestones—they are a testament to the trust placed in us by our clients, partners and stakeholders. I want to acknowledge the passion, dedication, and agility of our team, whose collective efforts have driven our vision forward.

At Exhicon, we believe that satisfied customers will buy more and serve as a reference for other Companies to do the same. In view of this, we work closely with customers, becoming integral to their programmes. Our business relationships are defined by two key strengths: high entry barriers and long-term partnerships. Over the years, we have successfully built a strong portfolio of high-value, enduring relationships with global clients. These partnerships are not only long-standing but have also demonstrated consistent year-on-year growth in procurement and revenue.

As we look to the future, we remain committed to innovation, sustainability, and creating experiences that not only meet expectations—but redefine them. With bold ideas and a passionate team, we're excited for what lies ahead.

We step into the future with gratitude in our hearts, ambition in our minds, and fire in our spirit. Together, let's continue to create experiences that don't just fill calendars, but leave legacies.

Warm Regards  
**Padma Mishra**



## MESSAGE *from the* CHEIF FINANCIAL OFFICER



*Dear Stakeholders,*

As we reflect on the past year, I am pleased to present Exhicon's financial results, which demonstrate our steadfast commitment to sustainable growth, operational excellence, and long-term value creation.

In a dynamic and often challenging market environment, we remained focused on strengthening our core businesses, optimizing resources, and maintaining a resilient financial foundation. Strategic investments in market research, customer engagement, and supply chain resilience have positioned us well for future growth, enabling us to anticipate market shifts and deliver greater value to our stakeholders.

Our disciplined approach to cost optimization and operational efficiency has helped us build a more agile and responsive organization. Revenue growth this year reflects the success of our efforts in expanding into new markets, reinforcing strategic partnerships, and investing in innovation.

Through prudent financial management, we have maintained a strong balance sheet and delivered solid performance, despite external uncertainties. Our commitment to transparency, sound governance, and disciplined risk management continues to guide all our actions.

For the year, we reported revenue of ₹ 14351.22 lakhs on consolidated basis and ₹ 6967.17 lakhs on standalone basis, reflecting a 62.24% on consolidated basis and 69.18% on standalone basis growth over the previous year. EBITDA margin of 24.48 % on consolidated basis and 23.67% on standalone basis, highlighting our continued focus on operational efficiency and cost optimization. Strong cash flows and prudent capital allocation have enabled us to achieve a zero-debt status while continuing to invest in strategic growth initiatives.

Looking ahead, we remain focused on driving sustainable profitability, deepening customer engagement, leveraging emerging technologies, and exploring new avenues for expansion. We are confident that our clear strategy and strong execution capabilities will enable us to achieve even greater milestones.

I would like to sincerely thank you for your unwavering support and trust. Your belief in our vision inspires us to reach new heights, and we look forward to continuing this journey of growth together.

**Warm Regards,**  
**CA Sushil Dinesh Shah**



**OUR LEGACY AND ASPIRATIONS**

- 1. Incorporated in 2010, Exhicon Events Media Solutions Limited is a premier provider of comprehensive services for the Exhibitions, Conferences, and Events industry.
- 2. The company offers a wide range of products and solutions, including media and integrated marketing, temporary and permanent event infrastructure, and event management.
- 3. Exhicon has evolved into an end-to-end services provider, efficiently managing all aspects of the industry.
- 4. Key services include designing and constructing B2B and B2C fairs and events and assisting clients with permissions and licenses.
- 5. Our clientele includes state governments, domestic associations, and international clients from sectors such as Hospitality, F&B, FMCG, International Trading, and Healthcare.
- 6. We provide event infrastructure and marketing solutions, ensuring operational efficiency and value. The company excels in organizing B2B, B2C, and hybrid events, maximizing visitor attendance at trade Show.
- 7. Additionally, we supply a wide range of event setups, including large-span steel AC structures, octanorm systems, flooring, carpets, modular registration setups, furniture, lighting, sound, video, branding, signage, CCTV, and hardware, with stocks distributed across five Indian cities.
- 8. We also offer media and advertising services, such as creating and distributing show bulletins, design and printing, and overall outdoor, print, radio, and digital Media. Its subsidiaries further enhance its service offerings.

**ESG REVIEW**

At Exhicon Events Media Solutions Limited, our commitment to sustainability, social responsibility, and robust governance practices is at the core of our operations. As a leading provider of 360- degree exhibition services, we recognize, our responsibility to positively impact the environment, society, and the industry at large. We are proud to share our ESG initiative and achievements for the year.

**ENVIRONMENTAL RESPONSIBILITY**



**1. SUSTAINABLE EVENT SOLUTIONS:**

Our journey toward environmental stewardship begins with sustainable event solutions. We actively seek ways to reduce the environmental footprint of our events, from the materials used in temporary and permanent event infrastructure to the energy efficiency of our operations. We prioritize the use of eco-friendly, recyclable, and reusable materials, minimizing waste and promoting a circular economy within the event industry.

**2. CARBON FOOTPRINT REDUCTION:**

Understanding the environmental impact of large scale events, we have implemented measures to reduce our carbon footprint. Our initiatives include energy-efficient lighting, renewable energy sources for powering events, and promoting digital solutions over physical materials, significantly reducing paper waste. We also work closely with our clients to design and execute carbon-neutral events whenever possible.

**3. WASTE MANAGEMENT:**

Effective waste management is a key component of our environmental strategy. We have established comprehensive waste segregation practices at all events, ensuring that recyclable materials are processed appropriately. Our partnerships with local recycling facilities and waste management companies ensure that event waste is managed responsibly, contributing to cleaner environments in the communities we serve.





1. **COMMUNITY ENGAGEMENT**

At Exhicon, we believe in giving back to the communities where we operate. We actively engage with local communities by providing employment opportunities, supporting local businesses, and participating in community development projects. Our events often feature collaboration with local artisans, small businesses, and NGOs, promoting cultural heritage and economic growth.



2. **DIVERSITY AND INCLUSION**

We are committed to fostering a diverse and inclusive workplace that reflects the diversity of the communities we serve. Our workforce includes individuals from various backgrounds, cultures, and experiences, enabling us to bring unique perspectives to our projects. We actively promote equal opportunities and have implemented policies that ensure a respectful, inclusive work environment for all employees.

**EMPLOYEE WELL-BEING**

The well-being of our employees is paramount to our success. We have introduced comprehensive health and wellness programs that prioritize mental and physical health. Regular workshops, health screenings, and access to wellness resources are part of our commitment to ensuring our team members are supported in all aspects of their lives. Furthermore, we invest in continuous learning and development programs to empower our employees to grow and thrive in their careers. Regular stakeholder engagement helps us understand their needs and concerns, allowing us to make informed decisions that balance business growth with social and environmental responsibilities. Our annual ESG report is a testament to our dedication to transparency and accountability in our operations.



1. **STRONG GOVERNANCE PRACTICES**

Exhicon's governance framework is built on transparency, accountability, and integrity. Our Board of Directors oversees the company's operations, ensuring adherence to the highest standards of corporate governance. We have implemented robust internal controls, risk management processes, and ethical guidelines that guide our business practices.



2. **ETHICAL BUSINESS CONDUCT**

Our commitment to ethical business conduct extends to every aspect of our operations. We have a zero-tolerance policy towards corruption, bribery, and unethical practices. All employees undergo regular training on ethical behavior and compliance, ensuring that our business activities align with our values and legal requirements.





### BASIS OF PRESENTATION

This Management's Discussion and Analysis is a responsibility of management and has been reviewed and approved by the Board of Directors. This MD&A has been prepared in accordance with the rules and regulations of the (Company's Act or Regulation). The Board of Directors is ultimately responsible for reviewing and approving the MD&A. The Board of Directors carries out this responsibility mainly through its Auditors, which is appointed by the Board of Directors.

### MATERIALITY OF DISCLOSURES

This MD&A includes information we believe is material to investors. We consider something to be material if it results in, or would reasonably be expected to result in, a significant change in the market price or value of our shares, or if it is likely that a reasonable investor would consider the information to be important in making an investment decision.

### Global Economic Overview

The global economy is showing signs of improvement, albeit with moderate growth. While tighter monetary conditions continue to affect housing and credit sectors, overall economic activity demonstrates resilience. Inflation is declining more rapidly than anticipated, accompanied by rising private sector confidence. Labor markets are rebalancing, with unemployment approaching record lows. Real incomes are increasing as inflation stabilizes, and trade growth is gaining momentum. Economic performance varies among nations, with many advanced economies, particularly in Europe, experiencing weaker outcomes, while the United States and several emerging markets anticipate robust growth.

### Outlook

Global economic resilience is evident, characterized by consistent inflation reduction and sustained growth. Projections indicate world economy growth of 3.2% for 2024 and 2025, maintaining 2023 levels. Advanced economies are expected to see growth acceleration from 1.6% in 2023 to 1.7% in 2024 and 1.8% in 2025. Emerging

market and developing economies may experience a slight deceleration from 4.3% in 2023 to 4.2% in 2024 and 2025. Global inflation is projected to steadily decline from 6.8% in 2023 to 5.9% in 2024 and 4.5% in 2025. Advanced economies are expected to reach inflation targets sooner than emerging market and developing economies.

Artificial Intelligence (AI) has the potential to significantly contribute to economic recovery during challenging periods. Through advanced technologies like algorithms and machine learning, AI can enhance operational efficiency for businesses, create new job opportunities, and foster economic expansion. AI adoption is increasing, primarily among larger corporations. Its overall impact on productivity will depend on widespread adoption across industries and whether AI is used to enhance rather than replace labour.

Source: <https://www.imf.org/en/Publications/WEO/Issues/2024/04/16/world-economic-outlook-april-2024>

### Indian Economic Overview

India's economy has demonstrated exceptional resilience and growth in fiscal year 2024-25, with the National Statistical Office's provisional estimates indicating a robust GDP growth of 8.2%. This performance surpasses earlier projections and reinforces India's position as the fastest-growing large economy globally. The growth story, however, is nuanced across sectors. While the agricultural sector underperformed, growing at just 1.4% compared to its pre-pandemic decadal average of 4.4%, the industrial and services sectors drove overall growth despite showing signs of moderation in the fourth quarter.

The financial sector's health adds strength to the economic foundation, with provisional data revealing impressively low Gross Non-Performing Asset (GNPA) ratios for both banks and Non-Banking Financial Companies (NBFCs). This financial stability is crucial for sustaining economic momentum and supporting increased lending activities. Additionally, India's favourable demographics continue to be a significant asset, driving workforce expansion and contributing to long-term growth potential.



Outlook:

India's economy has demonstrated remarkable resilience and growth, surpassing expectations in the fiscal year 2024-25. The National Statistical Office's provisional estimates indicate a robust GDP growth of 8.2%, outperforming earlier projections. This strong performance cements India's position as the fastest-growing large economy globally, despite facing challenges in certain sectors.

The agricultural sector underperformed in FY 2024-25, growing at just 1.4% compared to its pre-pandemic decadal average of 4.4%. However, the outlook for agriculture is more positive for the current fiscal year, with forecasts of above-normal monsoons expected to boost productivity. In contrast, the industrial and services sectors showed signs of moderation in the fourth quarter of FY 2024-25, contributing to a slight slowdown in overall economic activity.

Looking ahead, economic growth is expected to moderate to 6.8% in FY 2025-26. This projection takes into account several factors, including high interest rates and a lower fiscal impulse due to the government's efforts to reduce the deficit. Despite this moderation, India's growth story remains compelling, supported by favourable demographics that are driving workforce expansion and the anticipated increase in private investment as capacity utilization rates rise.

The financial sector's health adds to the positive outlook, with provisional data showing impressively low Gross Non-Performing Asset (GNPA) ratios for both banks and Non-Banking Financial Companies (NBFCs). This financial stability is crucial for sustaining economic growth and supporting increased lending activities.

As India approaches significant economic milestones, including the potential to surpass the \$5 trillion GDP mark between FY 2025 and FY 2031, the focus is likely to shift towards job creation, especially in the post-election period. The country's economic trajectory, while facing some near-term challenges, remains on an upward path, positioning India as a key driver of global economic growth in the coming years.

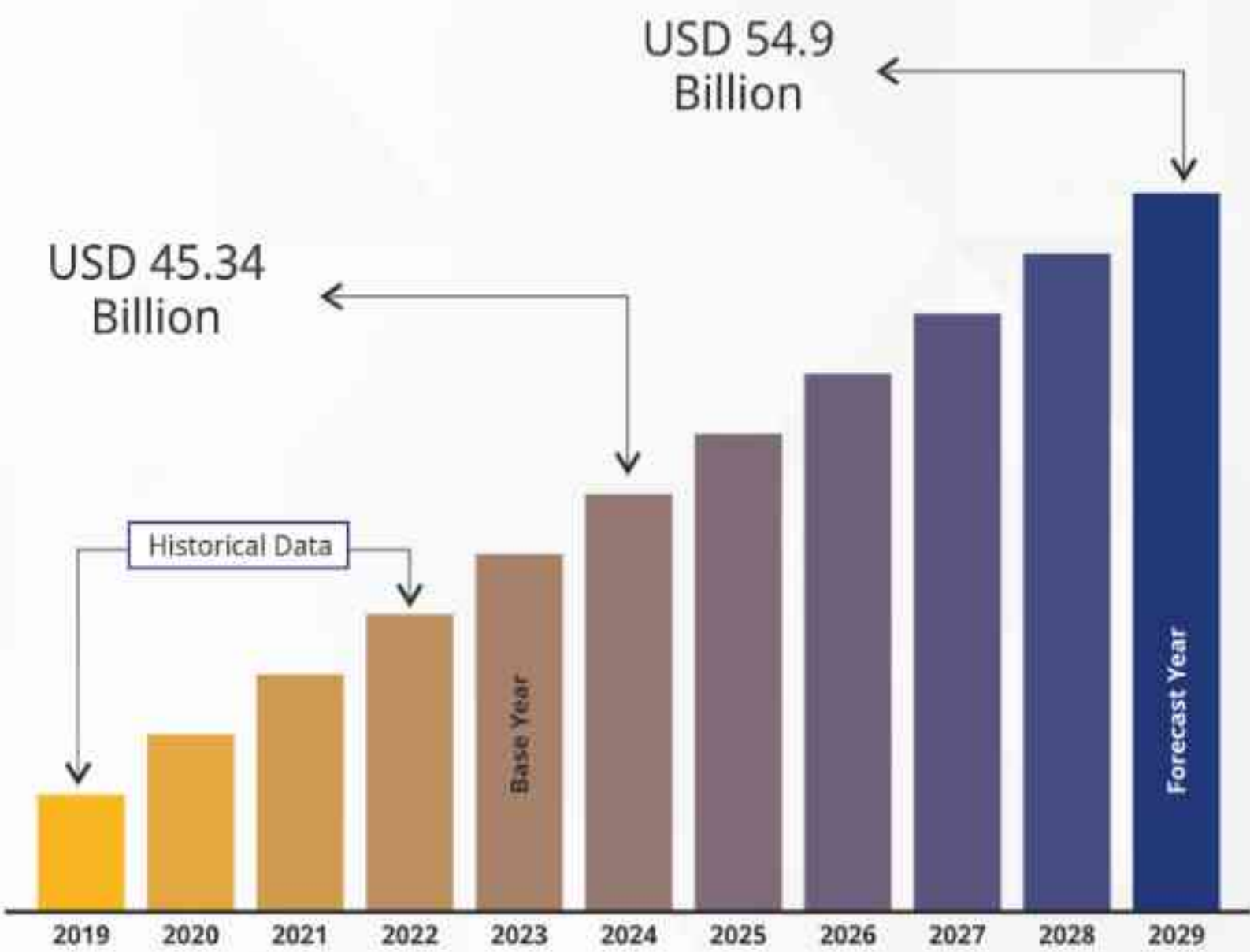
Source: <https://www.imf.org/en/Publications/WEO/Issues/2024/04/16/world-economic-outlook-april-2024>, <https://economictimes.indiatimes.com/news/newsblogs/india-gdp-q4-fy24-live-update-today-rbi-annual-report-economic-growth-rate-latest-news-31st-may-2024/liveblog/110577602.cms?from=mdr>

Interim Union Budget: FY25

Global Event and Exhibition Market  
Market Size Overview

7.5%

Global market CAGR,  
2024 - 2029





The Union Budget **2024-25** unveils an ambitious roadmap for India's economic development, centered around the vision of '**Viksit Bharat**' (Developed India). With a strategic balance of fiscal prudence and growth stimulation, the budget estimates total receipts at **₹32.07 lakh crore** and expenditure at **₹48.21 lakh crore**. The government aims to maintain a fiscal deficit of **4.9%** of GDP, with a clear trajectory to reduce it below **4.5%** in the subsequent year, signalling a commitment to financial stability alongside developmental aspirations.

The Interim Budget for FY25 builds upon these foundations, projecting a **10.5%** nominal GDP growth rate and aiming for a 5.1% fiscal deficit. It increases total government spending to **₹47.65 lakh crore**, a **6%** rise from FY24, with a notable **17% increase** in capital expenditure. Sector-wise allocations prioritize defence, road transport and highways, and railways, while maintaining a strong focus on social welfare programs, including significant increases in allocations for women and children's programs.

At the heart of this budget is a robust focus on human capital development. The Prime Minister's package of five employment and skilling schemes stands out as a cornerstone initiative, targeting **4.1 crore** youth over a five-year period. This comprehensive approach includes innovative programs such as salary support for first-time employees, incentives for job creation in the manufacturing sector, and employer support schemes. Additionally, a new centrally sponsored skilling scheme aims to train **20 lakh** youth and upgrade **1,000** Industrial Training Institutes, complemented by an ambitious internship program involving **500** top companies for 1 crore youth over five years. These measures collectively address the critical challenges of employability and skill development in a rapidly evolving job market.

The agricultural sector receives significant attention with an allocation of **₹1.52 lakh crore**, reflecting its crucial role in India's economy and food security. The budget introduces 109 high-yielding and climate-resilient crop varieties, demonstrating a forward-thinking approach to agricultural sustainability in the face of climate change. Initiatives to promote natural farming among 1 crore farmers and the establishment of 10,000 bio-input resource centers underscore a shift towards eco-friendly agricultural practices. The implementation of Digital Public Infrastructure for Agriculture marks a pivotal step towards modernizing farming practices across the country, potentially revolutionizing productivity and resource management in the sector.

In the realm of industry and commerce, the budget introduces several measures to boost MSMEs and the

manufacturing sector. A new credit guarantee scheme, enhanced Mudra loan limits, and the establishment of E-Commerce Export Hubs are designed to empower small businesses and foster entrepreneurship. The Critical Mineral Mission and plans for offshore mineral mining demonstrate a strategic focus on securing resources crucial for industrial growth and technological advancement. These initiatives, coupled with tax reforms and simplification of the GST structure, aim to create a more conducive environment for business growth and international competitiveness.

Infrastructure development remains a cornerstone of the budget, with an unprecedented allocation of **₹11,11,111 crore (3.4% of GDP)** for capital expenditure. This massive investment spans urban development, housing, energy transition, and transportation networks, laying the foundation for sustained economic growth. The budget also addresses regional development through targeted initiatives for the North-Eastern region, Bihar, Assam, and other states, promoting balanced growth across the country.

Innovation and research receive a significant boost with the operationalization of the Anusandhan National Research Fund and the creation of a **₹1 lakh crore** financing pool for private sector-driven research. The allocation of **₹1,000 crore** for a new venture capital fund in the space economy sector signals India's ambitions in high-tech industries and space exploration.

Overall, the Union Budget 2024-25 presents a holistic and forward-looking approach to India's economic development. It strategically balances immediate economic needs with long-term growth objectives, addressing key sectors while emphasizing social welfare, infrastructure development, and technological advancement. Through its focus on employment generation, skill development, support for MSMEs, coupled with substantial tax reforms and prudent fiscal management, this budget aims to position India firmly on the path to becoming a developed nation, fostering inclusive growth and global competitiveness.

Source: <https://pib.gov.in/PressReleasePage.aspx?PRID=2035609>,  
[https://sbi.co.in/documents/13958/36530824/020224-Interim+Budget+2024-25\\_SBI+Analysis.pdf/3a3ed79a-e0e3-deb5-2445ad50c521844?t=1706852535487#:~:text=For%20FY25%2C%20the%20Government%20has,to%20Rs%203.8%20lakh%20crore.](https://sbi.co.in/documents/13958/36530824/020224-Interim+Budget+2024-25_SBI+Analysis.pdf/3a3ed79a-e0e3-deb5-2445ad50c521844?t=1706852535487#:~:text=For%20FY25%2C%20the%20Government%20has,to%20Rs%203.8%20lakh%20crore.),  
[https://www.indiabudget.gov.in/budget2024-25\(I\)/index.php](https://www.indiabudget.gov.in/budget2024-25(I)/index.php)



MARKET OVERVIEW

The global event and exhibition market is experiencing steady growth. Valued at \$43.64 billion in 2023, the market is projected to reach \$54.9 billion by 2029. This growth represents a Compound Annual Growth Rate (CAGR) of 3.9% from 2024 to 2029, indicating a positive trend in the industry despite recent challenges.

Exhibitions are organized presentations that showcase a curated selection of items, often featuring new products and services. These events typically occur at regular intervals and serve as important platforms for businesses to display their offerings. The industry encompasses a wide range of events, from trade shows to consumer exhibitions, catering to various sectors and audiences.

The event and exhibition industry has embraced cutting-edge technologies to enhance visitor experiences. Artificial Intelligence (AI) and Virtual Reality (VR) have been integrated to create immersive environments and personalized interactions. Beacon technology is another notable innovation, allowing for improved navigation and targeted information delivery within exhibition spaces.

The global pandemic significantly disrupted the event and exhibition market. For instance, the Indian exhibition market, typically worth Rs. 23,800 crores annually with over 550 events, suffered estimated losses of Rs 3,570 crores due to lockdowns. This impact was felt worldwide, forcing the industry to adapt and explore virtual alternatives.

MARKET DRIVERS

1. Geo-cloning Adoption

Exhibition organizers are increasingly using geo-cloning strategies, which involve replicating successful events in new locations. This approach reduces risks associated with launching entirely new events and leverages existing brand reputations.

2. Economic Impact

Exhibitions contribute significantly to local economies. For example, Dubai World Trade Center exhibitions alone added \$3.28 billion to Dubai's economy, highlighting the industry's economic importance.

3. Marketing Opportunities

Events and exhibitions offer cost-effective marketing solutions for businesses. They provide a unique platform for direct customer interaction, allowing companies to establish relationships, build customer bases, and generate leads efficiently.

MARKET SEGMENTATION

1) By Type

- B2B Segment: Expected to hold the largest market share, particularly strong in North America due to economic growth, rising GDP, and increased corporate investments.
- B2C Segment: Anticipated to have the highest CAGR, driven by exhibitions in fashion, consumer goods, technology products, and other consumer-oriented sectors.

2) By Revenue Stream

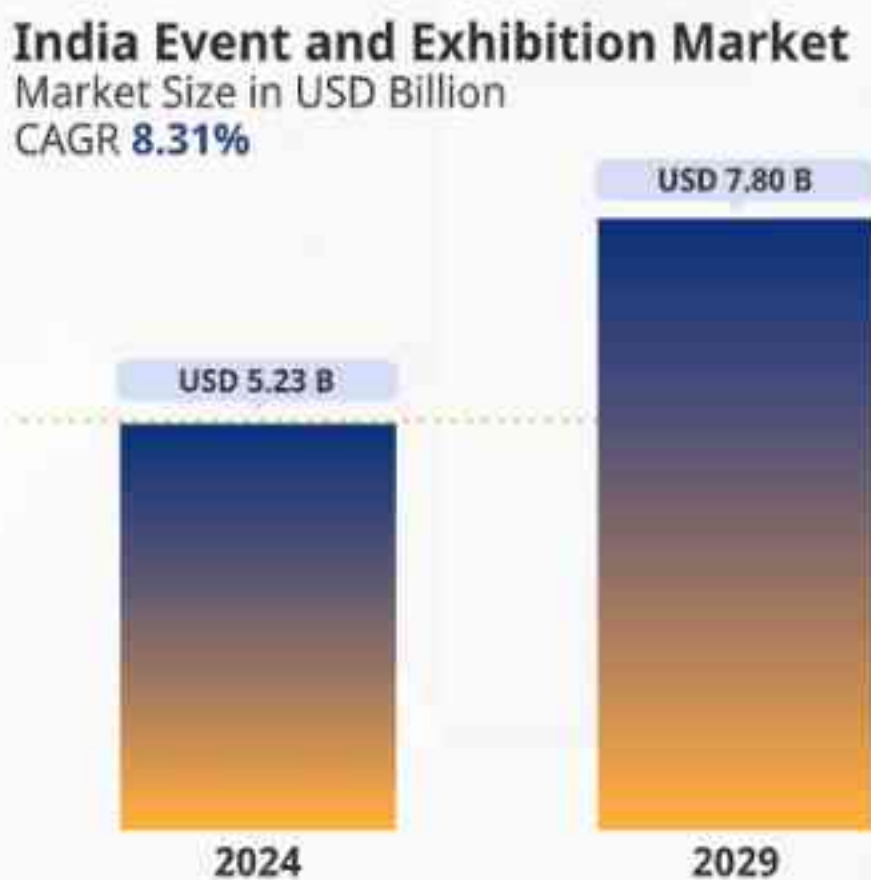
- Entrance Fee Segment: Dominates the market, with revenue contributions exceeding \$30 billion in 2019. Growth is fueled by increasing organizational participation and effective marketing strategies.

FUTURE OUTLOOK

Despite recent challenges, the event and exhibition market is poised for growth. The industry's ability to adapt to new technologies, coupled with the irreplaceable value of face-to-face interactions, suggests a positive future. As global economies recover and travel restrictions ease, the market is expected to regain and surpass its pre-pandemic momentum.

Source: <https://www.marketdataforecast.com/market-reports/event-exhibition-market>

India Events & Exhibition Market Size (2024 - 2029)



Source: Mordor Intelligence





## MARKET OVERVIEW

The India Events & Exhibition Market represents a dynamic and rapidly expanding sector within the country's economy. As of 2024, the market size stands at USD 5.23 billion, with projections indicating growth to USD 7.80 billion by 2029, reflecting a compound annual growth rate (CAGR) of 8.31% during the forecast period. The market is segmented by type (B2B, B2C, Mixed/Hybrid), revenue stream (Exhibitor Fee, Sponsorship Fee, Entrance Fee, Services), and end-user industries. This diverse segmentation allows for a wide range of events and exhibitions catering to various sectors and audiences.

The events & exhibition industry in India is characterized by a highly fragmented structure, with numerous small and large-scale vendors competing in both organized and unorganized sectors. This fragmentation presents both opportunities and challenges for market participants, requiring strategic positioning and differentiation to succeed in a competitive landscape.

## GROWTH DRIVERS AND OPPORTUNITIES

1. **Economic Growth:** India's rapidly expanding economy and supportive government initiatives across various industries are creating a fertile ground for events and exhibitions.
2. **Globalization:** The increasing need for international business connections is driving demand for B2B and B2C events, facilitating cross-border trade and partnerships.
3. **Consumer Market Expansion:** With projections indicating that India's consumer market will reach USD 1,750 billion by 2026, there is significant potential for consumer-focused events and exhibitions.
4. **Recognition of Industry Impact:** The growing acknowledgment of exhibitions as powerful enablers of trade and economic growth is likely to result in increased support and participation from various stakeholders.

## POTENTIAL OBSTACLES AND CONCERNS

1. **High Costs:** Organizers face significant marketing costs and entry fees to ensure adequate attendance, which can impact profitability.
2. **Marketing Efficiency:** Ineffective marketing strategies pose a risk of lower participation rates, potentially affecting the success of events and exhibitions.
3. **Post-Pandemic Recovery:** The industry is still rebounding from the severe impact of the COVID-19 pandemic, which resulted in an estimated loss of INR 3,570 crore in the exhibition sector alone.

## KEY MARKET TRENDS

1. **Geo-cloning:** The practice of replicating successful events across different geographic locations is gaining traction, allowing organizers to leverage proven formats while adapting to regional needs.
2. **International Expansion:** Leading global exhibition organizers are increasingly turning their focus to the Indian market, with strong interest in sectors like construction, industrial manufacturing, textiles, and consumer durables.
3. **Technological Showcase:** Events and exhibitions are increasingly serving as platforms for demonstrating and adopting advanced technological solutions across various industries.
4. **Government Support:** Positive government initiatives are supporting Indian event organizers involved in geo-cloning and attracting large international conventions, contributing to industry growth.





COMPANY OVERVIEW

Founded in 2010, Exhicon Events Media Solutions Limited has rapidly emerged as India's pioneering 360-degree exhibition company and premier trade show media provider. This innovative enterprise has revolutionized the Exhibitions, Conferences, and Events industry with its comprehensive suite of services and solutions.

Exhicon's expertise spans end to end event management for B2B, B2C, and hybrid events, cutting-edge media and integrated marketing strategies, and state-of-the-art event infrastructure. The company's prowess is evident in its execution of the World's Biggest Performance Stage in Nagpur and the World's Most Attended Insurance Event in Pune.

Catering to a wide array of sectors including state governments, domestic associations, and international corporations, Exhicon offers a comprehensive service portfolio. From large-span steel AC structures and octanorm systems to advanced audio-visual solutions and security infrastructure, the company provides end-to-end solutions for events of all scales.

Empowering growth with next-gen technology, Exhicon incorporates advanced event planning software, real-time analytics, and virtual and augmented reality experiences in its events. The company also emphasizes sustainable and eco-friendly event solutions, aligning with global environmental concerns.

Exhicon Events Media Solutions Limited stands as a beacon of visionary leadership and operational excellence in the dynamic world of events and exhibitions. With its comprehensive service offerings, impressive track record, and commitment to innovation, Exhicon continues to shape the future of the industry, both in India and on the international stage.

HISTORIC INSURANCE CONFERENCE: EXHICON EVENTS BREAKS GUINNESS WORLD RECORD

Managed the General Insurance Festival of India (GIFI), setting a new Guinness World Record for the largest attendance at an insurance conference. Held at Messe Global Pune Laxmi Lawns and organized by Bajaj Allianz General Insurance, the event featured:

- Over 250,000 sq.ft. of temporary air-onditioned infrastructure
- German-made large span structures and 3 lac sq.ft. of wooden flooring
- Services for 6,000 delegates and 1,000 guests, including food and beverage, technical staging,

- and 10,000 KW of temporary power
- A setup executed by 2,400 skilled workers over 15 days and nights in heavy rain
- A 17-acre venue combining semi-temporary and permanent structures

Successfully, converted an outdoor atmosphere into a record-breaking indoor venue despite adverse weather conditions.

EXPANDING HORIZONS

Innovative spirit is reflected in its new service offerings, which include:

- Sports Events and Corporate Golf Business
- Large Corporate Event Catering
- Brand Communications
- Data base listing for Exhibition Organizers Business
- Govt & corporate MICE (Meeting Incentives Conference and Exhibitions)
- Helicopter Rides for corporates & religious tourism
- Landscaping and MEP Contracting of Events Venue in the UAE
- Dedicated Exhibition Business Centre in the UAE
- TradefairTimes Arabia (UAE's pioneer Trade Show Magazine)

FUTURE OUTLOOK

Overall, the India Events & Exhibition Market demonstrates strong potential for substantial growth in the coming years. The industry has shown remarkable resilience in overcoming recent challenges and is adopting innovative strategies such as geo-cloning, signaling a positive trajectory for the future.

Analysts expect the market to continue its expansion and maturation, likely leading to increased consolidation within the industry. Technological integration is anticipated to play a more significant role, with organizers focusing on creating unique, value-driven experiences for both attendees and exhibitors.



To fully capitalize on the projected growth opportunities, industry participants must remain adaptable to evolving market conditions and shifting consumer preferences. Those who successfully navigate these changes will likely gain a competitive edge in this dynamic marketplace.

As the sector evolves, it is expected to become increasingly important in India's economic landscape.

The Events & Exhibition Market is well-positioned to facilitate business connections, showcase innovations, and contribute significantly to the country's economic growth. By leveraging India's economic momentum and staying attuned to emerging trends, the industry stands poised to unlock new opportunities and drive substantial value creation in the years ahead.

Source:<https://www.mordorintelligence.com/industry-reports/event-and-exhibition-market-india/market-size>

**INDIA GOLF CLUBS MARKET**

The India Golf Clubs Market is poised for growth in the coming years, with projections indicating expansion throughout the 2022-2028 forecast period. This growth trajectory is underpinned by several key factors, including the increasing frequency of golf tournaments in the country, the sport's growing popularity as a leisure activity, and supportive government initiatives aimed at promoting sports tourism. Golf, once perceived as an elitist pastime, is gradually shedding this image and gaining traction among middle-class families, thereby broadening its consumer base and driving demand for golf clubs and related equipment.

The markets product landscape is diverse, encompassing various types of golf clubs such as woods, irons, wedges, and putters. Each category serves specific functions on the golf course and caters to different aspects of the game, from driving long distances to precision putting. This variety in product offerings allows manufacturers to target a wide range of players, from beginners to professionals, and contributes to the overall market growth.

Despite the positive outlook, the India Golf Clubs Market has faced challenges, particularly during the COVID-19 pandemic. The outbreak led to restrictions on travel and sports activities, causing a temporary setback in market growth. However, as restrictions ease and economic

activities resume, the market is showing signs of recovery and is expected to regain its growth momentum.

Several factors are expected to drive the market's growth in the coming years. The rising disposable income of the Indian middle class, coupled with changing lifestyles that increasingly value leisure and recreational activities, is likely to boost demand for golf clubs. Additionally, the government's efforts to promote sports tourism are attracting more international visitors to Indian golf courses, further stimulating market growth.

Source: <https://www.6wresearch.com/industry-report/india-golf-clubs-market-outlook>

**GLOBAL AIR FREIGHT MARKET OVERVIEW:**

The global air freight market is experiencing significant growth, with its value projected to rise from \$74.12 billion in 2023 to \$162.39 billion by 2031. This represents a compound annual growth rate (CAGR) of 10.3% during the forecast period. Despite accounting for only 1% of total freight activities by weight, air freight plays a crucial role in the rapid transportation of high-value and time-sensitive shipments across long distances.

The industry is undergoing a technological transformation, transitioning from legacy systems to more flexible interfaces for critical operations. This shift is enhancing efficiency and capabilities across the sector. Air freight's versatility is evident in its ability to cater to a wide range of valuable and perishable goods, including jewelry, pharmaceuticals, and high-end electronics.

One of the most compelling use cases for air freight is the transportation of vaccines, which is crucial in preventing millions of child deaths annually. The industry employs cutting-edge procedures and technologies to ensure that these life-saving medications are transported in optimal conditions.

While air freight offers unparalleled speed compared to other logistics solutions, it faces challenges related to high costs. However, the market's growth is supported by the rising popularity of consolidated air freight services, which optimize costs while delivering efficiency.



## KEY MARKET TRENDS:

1. **Sustainability Focus:** There's a growing emphasis on eco-friendly practices in the air freight industry. Companies are investing in fuel-efficient aircraft, utilizing alternative fuels, optimizing route planning, and implementing carbon offset programs to reduce their environmental impact.
2. **E-commerce Growth:** The booming e-commerce sector is significantly driving demand for air freight services, particularly for cross-border shipments. This trend is reshaping logistics networks and driving innovation in last-mile delivery.
3. **Digitalization:** Increased adoption of digital solutions for tracking, documentation, and supply chain visibility is enhancing operational efficiency. This includes the use of blockchain technology for secure and transparent transactions.
4. **Cold Chain Logistics:** Growing demand for temperature-sensitive products, especially in pharmaceuticals and perishables, is boosting specialized air freight services. This trend is driving investments in advanced cooling technologies and monitoring systems.
5. **Emerging Markets:** Developing economies in Asia-Pacific and Africa are presenting new growth opportunities for air freight providers. These markets are experiencing rapid industrialization and increasing consumer demand for fast delivery of goods.
6. **Capacity Optimization:** Airlines are focusing on better capacity utilization through improved load factors and route planning. This includes the use of AI and machine learning for predictive analytics in demand forecasting.
7. **Security Enhancements:** There's an increasing focus on cargo security through advanced screening technologies and regulatory compliance. This trend is driven by global security concerns and the need for safer supply chains.
8. **Last-Mile Integration:** Many air freight companies are expanding into last-mile delivery services to offer end-to-end logistics solutions. This trend is blurring the lines between traditional air freight providers and integrators.

These trends indicate that the air freight market continues to evolve, driven by technological innovations, changing consumer demands, and global economic shifts.

Source: <https://www.skyquestt.com/report/air-freight-market>

## UAE CONSTRUCTION MARKET OVERVIEW

The UAE Construction Market size is estimated at USD 41 billion in 2024, with projections indicating growth to USD 50.40 billion by 2029, reflecting a CAGR of 4.26% during the forecast period (2024-2029). Despite the temporary setbacks caused by COVID-19, which led to work suspensions and reduced industry profits, the market is poised for recovery and growth.

### GOVERNMENT INITIATIVES AND MARKET DRIVERS

The UAE government is actively promoting smart city development, with plans to digitize up to 1,000 government services and install over 2,000 wireless hotspots. Liberal trade policies are attracting foreign investors, bolstering the construction market. As a core component of the UAE economy, the construction industry is expected to experience rapid growth in coming years, playing a vital role in the country's economic development.

In an effort to reduce dependence on the oil and gas sector, the UAE is focusing on economic diversification. The country is adopting long-term growth strategies, with the construction industry increasingly turning to prefabricated buildings. Major infrastructure projects are underway, including the USD 2.7 billion Sheikh Zayed double-deck road scheme and the proposed USD 5.9 billion hyperloop project connecting Dubai and Abu Dhabi.

The evolution of smart cities is a global trend, with governments seeking solutions for environmentally friendly and efficient infrastructure development. This shift is driving the adoption of new technologies in the building and industrial sectors, aiming to create interconnected, automated infrastructures that improve living conditions for residents.

The UAE government is making significant investments in energy and infrastructure, including utilities, decarbonization, transportation, renewable and nuclear energy generation, and water scarcity solutions. Recent project announcements include Dubai Municipality's strategic sewerage tunnel, ADNOC's Al-Nouf seawater treatment plant, the redevelopment of Mina Rashid in Dubai, and the Dubai International Financial Centre Expansion 2.0.



TOURISM SECTOR IMPACT

The tourism sector is driving demand in the construction market. In the first two months of 2023, Dubai welcomed approximately 3.1 million tourists, a 42% increase compared to the previous year. This growth has positively impacted the hospitality sector, particularly in the lower and mid-tier segments.

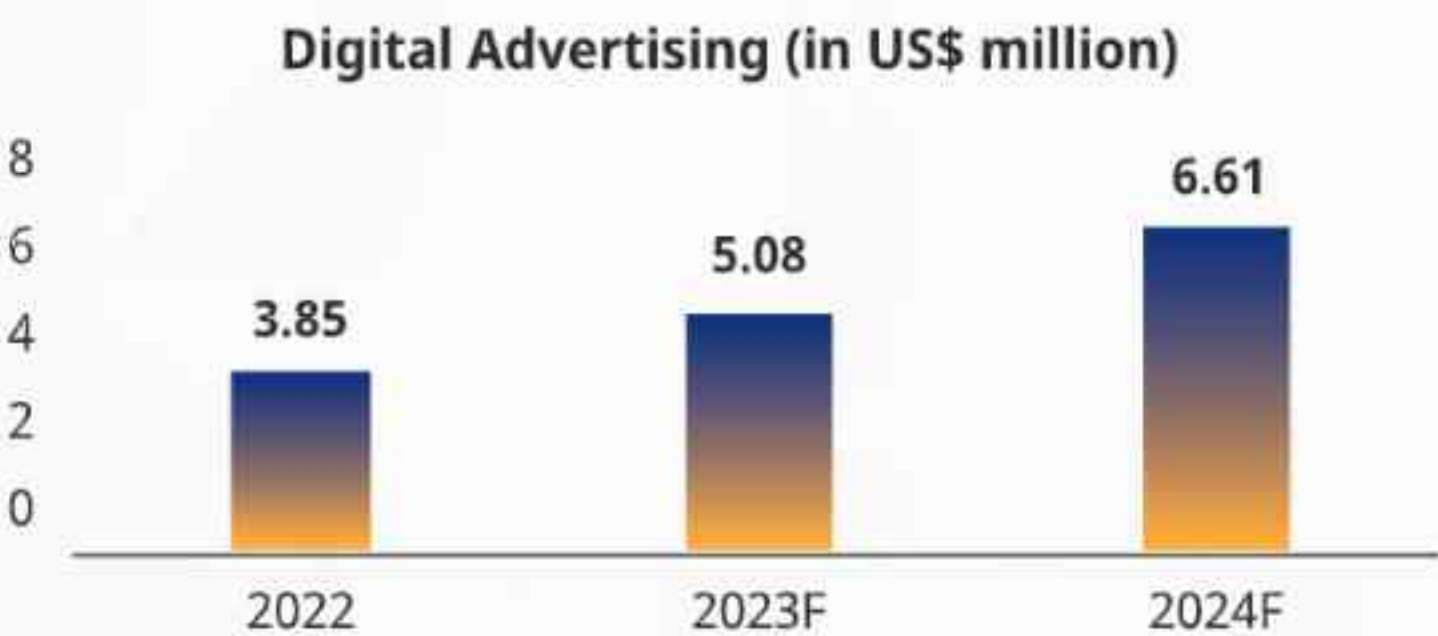
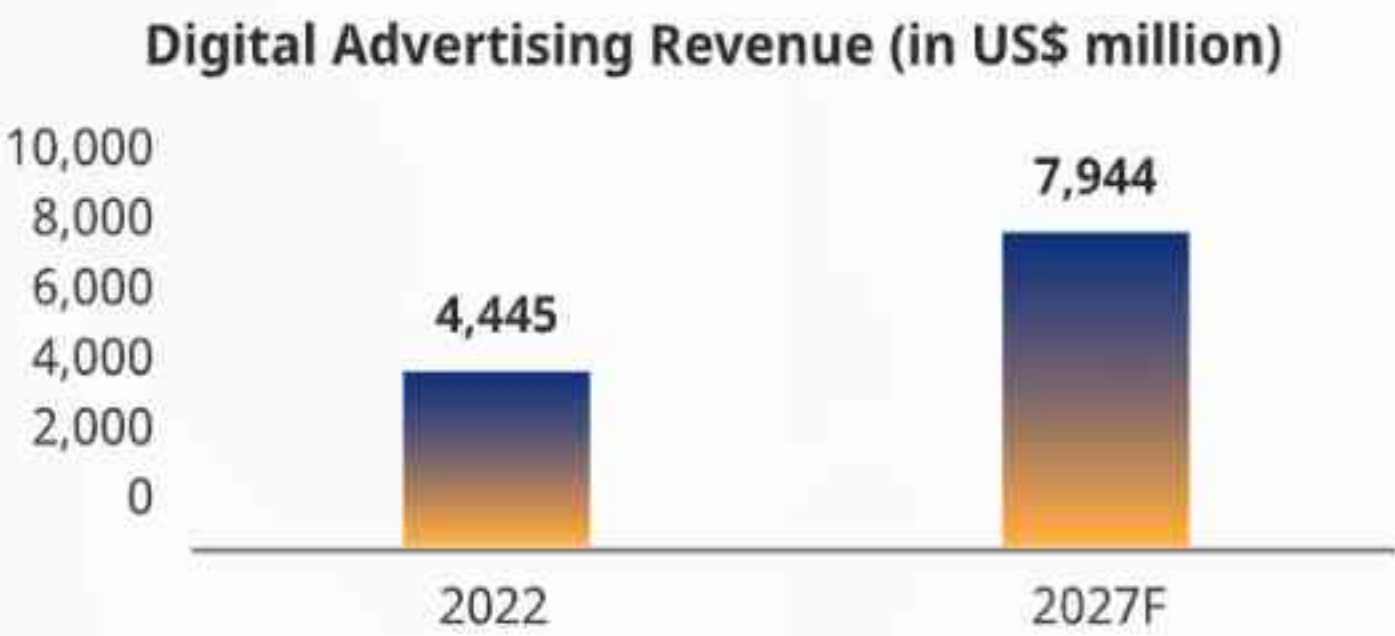
CONSTRUCTION PIPELINE AND ECONOMIC PLANS

The industry outlook appears promising as the government pursues its infrastructure plans through various initiatives such as the Sheikh Zayed Housing Programme, the Energy Strategy 2050, and the Dubai Tourism Strategy. The normalization of ties between the UAE and Israel has opened up new investment opportunities, particularly in the energy sector.

Abu Dhabi's economic plans, as outlined in the Abu Dhabi 2030 Plan, aim to attract 7.9 million tourists annually by 2030 and expand retail and office space to 4 million and 7.5 million sq. m, respectively.

Source: <https://www.mordorintelligence.com/industry-reports/uae-construction-market>

India's Burgeoning Advertising Landscape



India is primarily a mobile-first market, boasting 782 million mobile internet subscribers in 2022. The outdoor advertising sector is also experiencing rapid growth, expected to outpace all other global OOH markets with a CAGR of 9.9%. Digital advertising saw a remarkable 52% year-on-year increase in 2022. By 2027, India is projected to become the fourth-largest TV advertising market globally, trailing only the United States, Japan, and China. Mobile internet advertising is expected to dominate,

accounting for 73% of internet advertising revenue in India by 2027.

India's rapidly developing economy presents a wealth of opportunities for advertisers to promote their products and services through the country's expanding media platforms. Economic growth has significantly increased purchasing power among a substantial portion of the population, fostering a more affluent and brand-conscious consumer base. Consequently, businesses are intensifying efforts to establish strong brand identities through comprehensive advertising strategies.

Over the past decade, India's advertising sector has undergone a digital transformation, driven by the dramatic increase in smartphone usage and internet penetration. This shift has given rise to numerous consumer internet models and industries with immense potential for digital advertising. While digital advertising is expected to grow modestly at 8-10% in fiscal year 2022-23, economic tailwinds are projected to propel digital ad expenditure to US\$ 21 billion by 2027-28, more than doubling current figures.

GLOBAL CONTEXT AND INDIA'S RAPID ASCENT

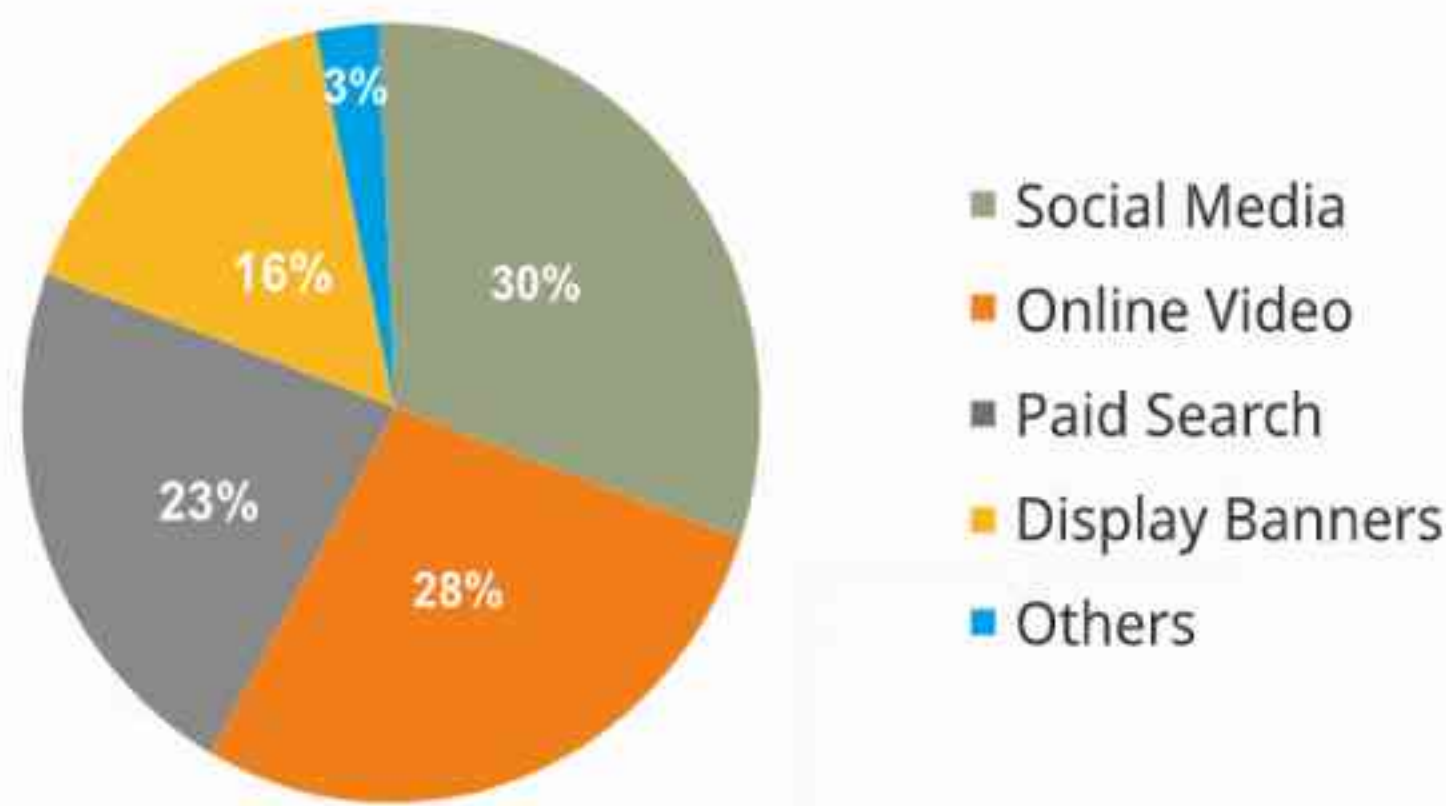
The global internet advertising market experienced a growth deceleration from 30.8% in 2021 to 8.1% in 2022, reaching a total market value of US\$ 484 billion. In contrast, India's internet advertising market surged by 35.3%, expanding from US\$ 3.3 billion in 2021 to US\$ 4.4 billion in 2022, positioning it as one of the world's fastest-growing markets. Projections indicate that India's internet advertising market will maintain a robust CAGR of 12.3%, with total revenue expected to reach US\$ 7.9 billion by 2027.

GOVERNMENT INITIATIVES AND DIGITAL INFRASTRUCTURE

To counterbalance the dominance of major U.S. tech companies, the Indian government is working to ensure a competitive internet advertising market. The upcoming Digital India Act aims to strengthen internet governance. Additionally, the government has launched initiatives to democratize access to digital media. The Digital India project is spearheading the development of digital infrastructure, business transformation, and digital commerce through various applications, including the Unified Payments Interface (UPI), Aadhaar, Open Network for Digital Commerce (ONDC), and Government e-Marketplace (GeM).



ADVERTISING EXPENDITURE ACROSS DIGITAL MEDIA FORMATS



According to data from Dentsu and e4m, social media commands the highest share of digital media advertising expenditure at 30% (Rs. 8,757 crore or US\$ 1.05 billion), followed closely by online video at 28% (Rs. 8,319 crore or US\$ 1 billion). Paid search contributes 23% (Rs. 6,895 crore or US\$ 892.23 million), while display banners account for 16% (Rs. 4,816 crore or US\$ 579.2 million) of the Indian digital advertising market.

Social media and online video formats have consistently been the most influential and largest digital media advertising categories. Online video has experienced exceptional growth due to the rapid increase in consumers, facilitated by the widespread availability of affordable smartphones and high-speed connectivity. By 2024, online video advertising formats are predicted to grow at the fastest rate of 29%, surpassing social media. Social media is projected to expand at a compound rate of 31%, reaching an expenditure share of 29% by the end of 2024.

TYPES OF DIGITAL MARKETING

- 1. Search Engine Optimization (SEO)**  
SEO involves optimizing content to achieve higher rankings on search engine results pages (SERPs). This strategy requires continuous adaptation to keep pace with evolving search engine algorithms.
- 2. Content Marketing**  
This approach focuses on creating and distributing valuable, relevant content to attract and engage a target audience, facilitating lead generation and conversion.

- 3. Email Marketing**  
Businesses utilize opt-in email lists to communicate promotions, events, and product releases. The key to success lies in providing exclusive value to subscribers, fostering brand loyalty.
- 4. Mobile Marketing**  
With the increasing prevalence of mobile device usage, marketers must adapt their strategies to accommodate mobile-specific tasks such as SMS marketing, in-app advertising, and optimization for mobile search.
- 5. Pay-Per-Click (PPC) / Search Engine Marketing (SEM)**  
This strategy involves placing paid advertisements at the top of SERPs, with costs typically based on user interaction (clicks). Despite being labelled as ads, these placements can be highly effective.
- 6. Social Media Marketing**  
Leveraging social media platforms allows businesses to reach diverse demographics through both organic content and paid advertising. Platform selection should align with target audience demographics.

EMERGING TRENDS IN DIGITAL MARKETING

- 1. Video Marketing**  
The proliferation of platforms like YouTube, TikTok, and Instagram Reels has elevated video content's importance. Businesses should focus on creating high-quality, shareable video content that resonates with their audience.
- 2. Influencer Marketing**  
Collaborations with influencers, including micro-influencers, continue to be an effective strategy for expanding reach and building brand trust.
- 3. Personalization and Enhanced Customer Experience**  
Utilizing data analytics and automation, businesses can deliver tailored content and experiences, improving overall customer satisfaction and engagement.



### 1. **Voice Search Optimization**

The growing adoption of voice assistants necessitates optimization for voice search, including the use of conversational language and long-tail keywords.

### 2. **Social Commerce**

Integration of e-commerce functionality within social media platforms presents new opportunities for businesses to streamline the purchasing process.

### 3. **Artificial Intelligence and Chatbots**

AI-powered tools, including chatbots, are revolutionizing customer service and data analysis, enabling more efficient operations and improved user experiences.

### 4. **Web 3.0 and Metaverse Technologies**

Emerging technologies such as extended reality (XR), combining virtual and augmented reality, are poised to transform consumer experiences and marketing strategies.

To remain competitive, businesses must embrace these emerging trends and technologies, focusing on convenience, commerce, and immersive experiences. The digital economy's future is set to transform businesses across all levels, from grassroots to enterprise, fostering innovation and interactive marketing strategies.

Source: <https://www.ibef.org/blogs/digital-advertising-in-india>

## **FUTURE OUTLOOK**

The digital marketing landscape in India continues to evolve rapidly. Government support and favorable economic policies are expected to drive growth in the advertising and marketing sectors. The adoption of advanced technologies, including 5G and Web3, is anticipated to usher in a new era of interactive and immersive marketing.





Dear Members,

Your Directors take pleasure in presenting the 15<sup>th</sup> Annual Report on the business and operations of your Company along with the Audited Financial Statements for the year ended March 31, 2025.

FINANCIAL RESULTS:

The key highlights of the Standalone and Consolidated Audited Financial Statements of your Company for the financial year ended March 31, 2025 and comparison with the previous financial year ended March 31, 2024 are summarized below:

(in Rs. Lakhs)

Particulars	Standalone		Consolidated	
	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue from Operations	6,967.17	4,118.88	14,351.22	8,845.89
Other income	89.48	66.23	298.73	66.23
<b>Total Revenue</b>	<b>7,056.65</b>	<b>4,184.46</b>	<b>14,649.94</b>	<b>8,912.12</b>
Less: Total expenses	5,439.36	3,323.27	11,076.30	7,081.41
<b>Profit Before Tax</b>	<b>1,617.29</b>	<b>861.18</b>	<b>3,573.64</b>	<b>1,830.71</b>
Less: Tax Expenses	407.04	230.40	548.03	408.13
<b>Profit after Tax</b>	<b>1,210.25</b>	<b>630.78</b>	<b>3,025.61</b>	<b>1,422.57</b>
Basic Earnings per share of face value of ₹10/- each	9.34	4.87	20.06	10.09
Diluted Earnings per share of face value of ₹10/- each	7.24	4.74	15.56	10.09

OPERATIONAL PERFORMANCE & FUTURE OUTLOOK:

During the year under review, the Company achieved a standalone turnover of ₹6,967.17 lakhs, compared to ₹4,118.22 lakhs in the previous year, representing a growth of 69.18%. The standalone profit after tax stood at ₹1,210.25 lakhs, up from ₹630.78 lakhs in the previous year, marking an increase of 91.9%.

On a consolidated basis, the Group recorded a turnover of ₹14,351.22 lakhs, as against ₹8,845.89 lakhs in the previous year, reflecting a growth of 62.24%. The consolidated profit after tax was ₹3,025.61 lakhs, compared to ₹1,422.57 lakhs in the previous year, registering a growth of 112.69%.

The operating and financial performance of your Company has been covered in the Management Discussion and Analysis Report which forms a part of the Annual Report.

CONSOLIDATED FINANCIAL STATEMENTS

The Consolidated financial statements of your Company for the Financial Year 2024-25 are prepared in accordance with the provisions of the Companies Act, 2013 ("**the Act**") and AS 21 - Consolidated Financial Statements read with AS 23 - Accounting for Investments in Associates and AS 27 - Financial Reporting of Interests in Joint Ventures, and SEBI (Listing Obligations Disclosures Requirements) Regulations, 2015. The Audited Consolidated Financial Statements form part of the Annual Report.



## DIVIDEND:

Pursuant to Regulation 43A of Listing Regulations, your Company has a well-defined Dividend Distribution Policy that balances the dual objectives of rewarding shareholders through dividends whilst also ensuring availability of sufficient funds for growth of the Company. The policy is available on the website of the Company and can be accessed through the following weblink: <https://exhiconevents.in/investors/>

Your Directors are pleased to recommend a final Dividend of ₹ 0.15/- (Fifteen Paise Only) per equity share of face value of Rs. 10/- each (Rupees Ten Only) for the year ended March 31, 2025. The Dividend, subject to the approval of Members at the Annual General Meeting on Saturday, September 27, 2025, will be paid within the time period stipulated under the Companies Act, 2013 (subject to deduction of Tax at source).

The aggregate dividend for the financial year ended March 31, 2025 will amount to Rs. 0.15/- (Fifteen Paise Only) per share of Rs. 10/- each (Rupees Ten Only) fully paid-up equity share (being 1.5%).

## RESERVES:

The Board of Directors of your company has decided not to transfer any amount to the General Reserves account for the year under review.

## MATERIAL CHANGES AND COMMITMENTS AFFECTING THE COMPANY

There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year and date of this report. There has been no change in the nature of business of the Company.

## CHANGE IN NATURE OF BUSINESS

There is no change in the nature of the business or any activity of business of the Company during the year under review.

## CHANGE IN REGISTERED OFFICE

During the year under review, the Company has shifted its registered office from *Office No. 103, Crystal Paradise, DS Road, Off Veera Desai Road, Andheri (W), Mumbai 400053* to *Unit No. 134 & 146, 1st Floor, Andheri Industrial Estate, Plot No. 22, Veera Desai Road, Andheri West, Mumbai - 400053, Maharashtra, India.*

## CHANGES IN CAPITAL STRUCTURE

### Authorised Share Capital:

During the year under review, there has been no change in the Authorized Share Capital of the Company, further as on March 31, 2025, the Authorised Share Capital of the Company is Rs. 25,00,00,000/- (Rupees Twenty-Five Crore Only) comprises 2,50,00,000 (Two Crore and Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

### Paid-up Share Capital:

During the year under review, there has been no change in the paid-up share capital of the Company further, the Company has issued and allotted 34,10,000 Warrants (Equity Convertible) at the price of Rs. 315/- (Rupees Three Hundred and Fifteen Only) (including premium of Rs. 305/-) per warrant to the non-promoter respectively.

Furthermore, the Company has not issued any shares with differential voting rights, has not bought back any shares, it has neither issued sweat equity shares and does not have any scheme to fund its employees to purchase the equity shares of the Company.

## DEPOSITS:

Your Company has not accepted/ invited deposits from the public falling within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. During the year, the Company has not taken any loan from its directors.

## MATERIAL SUBSIDIARY

The Company has formulated a Policy for determining Material Subsidiaries. The Company does not have any Material Subsidiary as per the parameters laid down under the Policy. The Policy is available on the website of the Company and can be accessed through the following weblink: <https://exhiconevents.in/investors/>



SUBSIDIARY, JOINT VENTURES AND ASSOCIATE COMPANIES

The Subsidiary Companies of your Company continued to perform in their respective areas as per the plans and thus contributed robustly to the overall growth of the Company in terms of revenue and profits of the Company and overall performance of the Group.

Further, as on March 31, 2025, the Company has total 5 (Five) subsidiaries including two overseas subsidiaries viz. 1. COPO Digital Services (India) Private Limited, 2. Digiglobe Advertising & Marketing Private Limited (Formerly known as Digiglobe Advertising Private Limited), 3. United Helicharters Private Limited, 4. Maple Heights Business Center LLC and 5. Green Branch Contracting & Landscaping LLC.

Pursuant to Section 129(3) of the Companies Act, 2013 a Statement containing the salient features of the Financial Statements of the Company's Subsidiaries, Joint Ventures, Associate Companies in the specified format i.e. Form AOC – 1 is annexed as “Annexure I” to this Report.

BOARD OF DIRECTORS

As on March 31, 2025, the Board of Directors of your Company comprises of 06 (Six) Directors, of which 03 (Three) are Non-Executive Directors & 03 (Three) are Executive Directors. The constitution of the Board of the Company is in accordance with Section 149(6) of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The details of the Board are as follows:

Sr. No.	DIN No.	Name of the Director	Designation
1	03163591	Mr. Mohammad Quaim Syed	Chairman & Managing Director
2	07668700	Ms. Padma Mishra	Whole Time Director
3	09812761	Mrs. Nisha Quaim Syed	Executive Director
4	03353625	Mr. Pechimuthu Udayakumar	Non-Executive and Independent Director
5	09847933	Mr. Hussein Ahmad Sayed	Non-Executive and Independent Director
6	09848219	Mr. Raminder Singh	Non-Executive and Independent Director

During the year, the Board of Directors of the Company considering the vast knowledge, integrity and varied experience and proficiency, and on the basis of the written representations received from the Directors, none of the above directors are disqualified under Section 164 (2) of the Companies Act, 2013 and are also not debarred by SEBI or any other Statutory authority for holding office of a Director.

The Managing Director and Whole-Time Director have not received any remuneration or sitting fees from the Subsidiary Companies.





KEY MANAGERIAL PERSONNEL

As per the provisions of Section 203 of the Act, the Key Managerial Personnel of the Company as on March 31, 2025 were as under:

Name of the Key Managerial Person	Designation
Mr. Sushil Dinesh Shah	Chief Financial Officer
Mr. Pranjul Jain	Company Secretary

DIRECTORS RETIRING BY ROTATION

Pursuant to the provisions of Section 152 of the Companies Act, 2013 read with the rules made there under, out of the total Directors, two-third of the Directors shall retire by rotation every year and if eligible, offer themselves for re-appointment at the Annual General meeting.

Mr. Mohammad Quaim Syed, Managing Director of the Company is liable to retire by rotation and he being eligible, has offered himself for re-appointment at the ensuing Annual General Meeting of the Company. The Board of Directors recommend his re-appointment and the matter is being placed for seeking approval of members at the ensuing Annual General Meeting of the Company. Pursuant to Regulation 36 of the SEBI (Listing Obligations Disclosures Requirements) Regulations, 2015 read with Secretarial Standards – 2 on General Meetings, brief details of Mr. Mohammad Quaim Syed are provided as an Annexure to the Notice convening the 15<sup>th</sup> Annual General Meeting.

DECLARATION OF INDEPENDENCE

Pursuant to the provisions of Section 149, 152 of the Companies Act, 2013, read with Schedule IV and other applicable provisions, if any, and the Companies (Appointment and Qualification of Directors) Rules, 2014, the Independent Directors are appointed for a term of 5 years and are not liable to retire by rotation.

Further, the Company has received the revised declarations from the Independent Directors confirming that they meet with the criteria of Independence as prescribed under the amended provisions of Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 effective January 01, 2022 and the same has been taken on the records of the Company in the Board meeting.

There has been no change in the circumstances affecting their status as Independent Directors of the Company.

During the year under review, the Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company, other than receiving the Sitting fees, Commission, if any, and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board/ Committees of the Company.

FAMILIARIZATION PROGRAMME FOR THE INDEPENDENT DIRECTORS

Pursuant to the SEBI Regulations, the Company has worked out a Familiarisation Programme for the Independent Directors, with a view to familiarise them with their role, rights and responsibilities in the Company, nature of Industry in which the Company operates, business model of the Company, etc.

Through the Familiarisation Programme, the Company apprises the Independent Directors about the business model, corporate strategy, business plans and operations of the Company. The Directors are also informed about the financial performance, annual budgets, internal control system, statutory compliances etc. They are also familiarised with Company's vision, core values, ethics and corporate governance practices.

Details of Familiarisation Programme of Independent Directors with the Company are available on the website of the Company and can be accessed through the following weblink: <https://exhiconevents.in/investors/>

PERFORMANCE EVALUATION OF THE BOARD

Pursuant to the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015, the Board of Directors of your Company have carried out Annual Performance evaluation of:

- (i) Their own performance as a whole;
- (ii) Individual Directors Performance; and
- (iii) Performance of all Committees of the Board for the Financial Year 2024-25.



The performance of the Board as a whole and of its Committees was evaluated by the Board through structured questionnaire which covered various aspects such as the composition and quality, meetings and procedures, contribution to Board processes, effectiveness of the functions allocated, relationship with management, professional development, adequacy, appropriateness and timeliness of information etc. Taking into consideration the responses received from the Individual Directors to the questionnaire, performance of the Board and its Committees was evaluated. The Directors expressed their satisfaction with the evaluation process.

MEETINGS OF THE BOARD

During the year under review, the Board of Directors met 10 (Ten) times. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. As a process, the agendas' along with notice are sent well in advance or with the permission of Directors at a shorter notice. The Board is provided with a detailed background and rationale of the proposal so as to provide them adequate information to take an informed decision. The Board also interacts with senior management and if required with external consultant in case of clarification Further, the details of the Meetings of Board of Directors are as follows:

Sr. No.	Date of Board Meeting	Number of Directors Entitled to attend	Number of Directors Present
1	02.04.2024	6	4
2	24.05.2024	6	4
3	27.06.2024	6	4
4	22.07.2024	6	4
5	03.09.2024	6	4
6	14.11.2024	6	4
7	02.01.2025	6	4
8	23.01.2025	6	4
9	14.02.2025	6	4
10	07.03.2025	6	4

ANNUAL RETURN

The Annual Return in Form MGT-7 as required under Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014 is available on the website of the Company and can be accessed through the following weblink: <https://exhiconevents.in/investors/>

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 and the rules made thereunder are given in the respective notes to the Financial Statements.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of the (Listing Obligations Disclosures Requirements), Regulations, 2015 is presented in a separate section and forms part of the Annual Report of the Company.

CORPORATE GOVERNANCE

Your Company believes in adopting the best practices of corporate governance as it is the foundation upon which an organization is built. Keeping in view the above, we have rolled out robust corporate governance structure and policies which compliments each other and continue to steer the Company through headwinds.

Report on Corporate Governance and a certificate by the Secretarial Auditors of the Company regarding compliance with Corporate Governance as stipulated in Regulation 34 read with Part C of Schedule V of the SEBI Listing Regulations, are provided in a separate section and forms part of the Annual Report of the Company.

COMMITTEES OF THE BOARD

The Board of Directors of your Company have formed various committees as per provisions of the Act and the SEBI Listing Regulations. The details with respect to the composition, powers, roles, terms of reference, etc. of the committees are given in the Corporate Governance Report which is presented in a separate section and forms part of the Annual Report of the Company.



## AUDITORS AND REPORTS

### Statutory Auditors

M/s. Piyush Kothari & Associates, Chartered Accountants (FRN: 140711W) was appointed as the Statutory Auditors of the Company in the Extra Ordinary General Meeting ("EOGM") held on November 25, 2022 for a term of 5 years, till the conclusion of Annual General Meeting of the Company to be held in the Financial year 2027-28 on such remuneration as may be agreed by the Board, in addition to the reimbursement of service tax and actual out of pocket expenses incurred in relation with the audit of accounts of the Company.

The Auditors Report for the Financial Year ended March 31, 2025, does not contain any qualification, reservation or adverse remark. Further, the Auditors have expressed an Unmodified Opinion on the Audited Financial Statements (Standalone and Consolidated) for the financial year ended March 31, 2025.

Pursuant to provisions of the Section 143(12) of the Companies Act, 2013 the Statutory Auditor of the Company nor the Secretarial Auditor have reported any incident of fraud to the Audit or the Risk Committee during the year under review.

### Secretarial Auditor and Secretarial Audit Report

Pursuant to Section 204 read with Section 134(3) of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors had appointed M/s. Brajesh Gupta & Co., Practicing Company Secretaries, Indore, to undertake the Secretarial Audit of the Company for the financial year ended March 31, 2025.

The Secretarial Audit Report in Form No. MR-3 is annexed as 'Annexure 2' to this report. There is no qualification, reservation, adverse remark or disclaimer made by the Secretarial Auditors in their Report.

Further, in accordance with the amendments in provisions of Regulation 24A of the SEBI Listing Regulations, the appointment of Secretarial Auditor is required to be approved by the shareholders, accordingly Board of Directors at their meeting held on August 29, 2025 based on the recommendation of Audit Committee approved the appointment of M/s. Pratik Bangade & Associates, Practicing Company Secretaries, as the Secretarial Auditors for a period of 5 (five) consecutive years commencing from financial year 2025-26 till financial year 2029-30. The proposal forms part of the notice of the AGM.

### Internal Auditor

Pursuant to the provisions of Section 138 of the Act and the Companies (Accounts) Rules, 2014, M/s. Gupta

Sajankar & Associates, Chartered Accountant, was appointed by the Board of Directors to undertake the Internal Audit of the Company for the financial year ended March 31, 2025.

The Company has a robust internal audit system for assessment of audit findings and its mitigation. The Internal Audit function covers all the areas such as policies, processes, internal controls, compliance, inventory, stock, project specific, corporate accounts, taxation, etc.

The audit is based on predefined plan as presented and approved by the Audit Committee. A summary of the audit observations, along with management actions, impact etc. is presented to the Audit Committee on a quarterly basis. The corrective actions are taken by the management as per defined plan approved by the Audit Committee. With the systems and practice hereinabove, we believe that your Company's internal controls are commensurate with the size and operations of the business.

### INSTANCES OF FRAUD, IF ANY, REPORTED BY THE STATUTORY AUDITORS:

During the year under review, the Statutory Auditors have not reported any fraud under Section 143 (12) of the Companies Act, 2013.

### COST AUDIT AND MAINTENANCE OF COST RECORDS

As on March 31, 2025, the provisions related to maintenance of Cost records as specified by the Central Government under Section 148 (1) of Companies Act, 2013 are not applicable to the Company. Accordingly, such Cost accounts and the Cost records are not required to maintained by the Company.

### RELATED PARTY TRANSACTIONS

The Board has formulated and adopted a Related Party Transactions Policy ("RPT Policy") for the purpose of identification, monitoring and reporting of related party transactions. The RPT Policy as approved by the Board is uploaded on the Company's website viz. <https://exhiconevents.in/investors/>

All the Related Party Transactions entered into during the financial year were entered in the Ordinary course of business and at an arm's length basis. There are no materially significant Related Party Transactions made by the Company with its Promoters, Directors, Key Managerial Personnel or other Designated persons which may have a potential conflict with the interest of the Company at large.



Further, since there were no material transactions with the related parties, hence the disclosure was not required to be reported by the Company in Form AOC-2. The members may refer to the notes to the financial statements for further Disclosures.

**RISK MANAGEMENT POLICY**

The Company has adopted a Risk Management Policy wherein all material risks faced by the Company are identified and assessed. The Company has formed a Risk Management Committee which defines the risk management approach of the Company and includes collective identification of risks impacting the Company's business and documents their process of identification, mitigation and optimisation of such risks. The Risk Management Policy is available on the website of the Company and can be accessed through the following weblink: <https://exhiconevents.in/investors/>

**NOMINATION AND REMUNERATION POLICY**

Your Company recognizes the importance of having a diverse board and senior management and key managerial personnel from different backgrounds, experience and expertise and the value they bring in for an organizational growth.

Therefore, the Board has formulated Nomination and Remuneration Policy which provides for standardized process for selection, identifying attributes and payment of remuneration to Directors, Key Managerial Personnel and Senior Management. The brief on the policy of nomination and remuneration and other matters provided in Section 178(3) of the Act read with Regulation 19 of the SEBI Listing Regulations have been disclosed in the Corporate Governance Report, which forms part of the Annual Report of the Company.

The Nomination and the Remuneration Policy is also available on the website of the Company at <https://exhiconevents.in/229890-2/policies/>

**INTERNAL FINANCIAL CONTROL AND THEIR ADEQUACY**

The Company has adequate internal financial controls. Further, the members of the Audit Committee interact with the Statutory Auditors and the management in dealing with matters within its terms of reference. During the year, such controls were assessed to find out any weaknesses in them. Services of professional consultants were obtained to remove such weaknesses wherever required and ensuring that the internal financial controls are robust and are operating effectively.

The Company is complying with all the applicable Accounting Standards (AS). The accounting records are maintained in accordance with generally accepted accounting principles in India. This ensures that the financial statements reflect true and fair financial position of the Company.

The details of the internal financial control systems and their adequacy are included in a detailed manner in Management Discussions and Analysis Report, which forms part of the Annual Report.

**CORPORATE SOCIAL RESPONSIBILITY (CSR) INITIATIVES**

During the year under review and in compliance with the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the company has spent the requisite amount as per Schedule VII towards the promotion of education.

The complete details on the CSR activities in Annual Report on CSR are annexed as '**Annexure 3**' to the Boards' Report.

**SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

No significant material orders have been passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations.

**INDUSTRIAL RELATIONS**

The Company's relations with all its employees remained cordial and satisfactory during the year under review.

**PARTICULARS OF EMPLOYEES**

The disclosure pertaining to remuneration and other details as required under Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed to this Report as "**Annexure 4**".

The statement containing names of top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is available for inspection and any Member interested in obtaining a copy of the same may write to the Company Secretary and Compliance Officer of the Company.



INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for

implementation of the Code. Further the Directors and all the designated persons have confirmed that they have adhere to the code.

STATUTORY DISCLOSURES

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo pursuant to Section 134(3)(m) of the Companies Act, 2013 read with the Rule 8(3) of The Companies (Accounts) Rules, 2014 is as follows:

A CONSERVATION OF ENERGY		
i)	Steps taken or impact on conservation of energy	<p>Your Company accords highest priority to energy conservation and is committed for energy conservation measures including regular review of energy consumption and effective control on utilisation of energy. The Company has designed its facilities keeping in view the objective of minimum energy loss. The Company has taken all steps to conserve Energy in the work places by educating and training the employees to conserve energy.</p> <p>The Company has installed inverter AC in areas which are operating extended hours. Energy saving LED lights are installed at various laboratories and collection centres.</p> <p>Every year, energy audit is conducted at Central Laboratory of the Company which is carried out by Independent Professional Agency.</p>
ii)	Steps taken by the Company for utilising alternate sources of energy	The Company being in the service industry does not have any power generation units and did not produce/generate any renewable or conventional power
iii)	Capital investment on energy conservation equipment	The Capital investment on energy conservation equipment is insignificant.
B TECHNOLOGY ABSORPTION		
i)	Efforts made towards technology absorption	The Company being in Service Sector has adopted all new technology in terms of new software and hardware and latest machinery with automated processes available in the current Techno -environment and commensurate to the size, scale and complexity of its operations.
ii)	Benefits derived from technology absorption	Technology absorption has helped the Company to provide better and more accurate service to the Customers.
iii)	Details of Imported technology (last three years)	
	- Details of technology imported	Nil
	- Year of Import	N.A.
	- Whether technology being fully absorbed	N.A.
	- If not fully absorbed, areas where absorption has not taken place and reasons thereof	N.A.
iv)	Expenditure incurred on Research and development	Nil
C FOREIGN EXCHANGE EARNINGS AND OUTGO (in Lakhs)		
i)	Foreign Exchange inflow	841.99
ii)	Foreign Exchange outflow	209.75



VIGIL MECHANISM/ WHISTLE BLOWER

The Company has in place a vigil mechanism as required under Section 177 of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, for Director and employees to report their genuine concerns about unethical behaviour, actual or suspected fraud, or violation of the Company's code of conduct, the details of which are given in the Corporate Governance Report.

The Policy on Vigil Mechanism and Whistleblower is available on the website of the Company and can be accessed through the following weblink:  
<https://exhiconevents.in/investors/>

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

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. An Internal Complaints Committee (ICC) has been set up to redress the Complaint received regarding sexual harassment. All women employees (permanent, temporary, contractual & trainee) are covered under this policy. The Company regularly conducts awareness programs. There was no case of Sexual harassment reported during the year under review. The detailed description for the same is given in Corporate Governance Report, forming part of the Annual Report.

Details of complaints received and redressed during financial year 2024-25 are as follows:

The number of sexual harassment complaints received during the year:	NIL
The number of such complaints disposed of during the year:	NIL
The number of cases pending for a period exceeding ninety days:	NIL

THE COMPLIANCE TO THE PROVISIONS RELATING TO THE MATERNITY BENEFITS ACT, 1961

The Company affirms that it has duly complied with the provisions of the Maternity Benefit Act, 1961, including all amendments thereto. All applicable benefits, leave entitlements, and facilities as mandated under the Act have been extended to eligible women employees during the financial year under review. The Company has complied with the provisions relating to the Maternity Benefit Act 1961.

DEMATERIALIZATION OF SHARES

All the Shares of your Company are in Dematerialization mode. The ISIN of the Fully Paid-Up Equity Shares of your Company is INE008901016.

COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has devised proper systems to ensure compliance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and the Company complies with all the applicable provisions of the same during the year under review.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- A. In preparation of the Annual accounts for the Year ended March 31, 2025; the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- B. They have selected such accounting policies as mentioned in the notes to the Financial Statements and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give true and fair view of the Statement of Affairs of the Company as at March 31, 2025 and of the Profit of the Company for the year ended on that date
- C. They have taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- D. They have prepared the Annual accounts on a going concern basis;
- E. They have laid down internal finance controls to be followed by the Company and such internal finance controls are adequate and operating effectively;
- F. They have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.



OTHER DISCLOSURES

- There was no change in the nature of the business or any activity of business of your Company.
- Your Company has not accepted/invited deposits from the public falling within the ambit of Section 73 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 and has not taken any loan from the Promoter Directors.
- There were no proceedings, either filed by your Company or against the Company, pending under the Insolvency and Bankruptcy Code, 2016 as amended, before the National Company Law Tribunal or other Courts as on March 31, 2025.
- No significant and material orders were passed by the Regulators or Courts or Tribunals impacting the going concern status and the Company's operations in the future.
- There were no instances where your Company required the valuation for one time settlement or while taking the loan from the Banks or Financial institutions.

CAUTIONARY STATEMENT

The statements in this Report, particularly those which relate to Management Discussion and Analysis as explained in a separate Section in this Report, describing the Company's objectives, projections, estimates and expectations may constitute forward looking statements within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied in the statement depending on the circumstances.

APPRECIATIONS

Your Directors acknowledge the valuable contribution of all its employees at all levels in the continuous growth of the Company and making it a dominant player in the market. The Directors would also like to thank the Company's Joint Venture Partners, Banks and other Stakeholders for their continued co-operation and support in the Company's growth and in its operations.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS  
EXHICON EVENTS MEDIA SOLUTIONS LIMITED

<b>MOHAMMAD QUAIM SYED</b> <b>MANAGING DIRECTOR</b> <b>DIN: 03163591</b>	<b>PADMA MISHRA</b> <b>WHOLE TIME DIRECTOR</b> <b>DIN: 07668700</b>
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Date: 29.08.2025  
Place: Mumbai



Annexure I - Form AOC-1

[Pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of the Companies (Accounts) Rules, 2014]  
Part "A"

Statement containing salient features of the financial statement of Subsidiary Company

Sr. No.	Particulars	Details/Amount (in Rs. Lakhs)				
		COPO Digital Services (India) Private Limited	Digiglobe Advertising & Marketing Private Limited	United Helicharters Private Limited	Maple Heights Business Centre LLC	Green Branch Contracting & Land Scaping LLC
1.	Name of the subsidiary					
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	31.03.2025	31.03.2025	31.03.2025	31.03.2025	31.03.2025
3.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	-	-	-	United Arab Emirates Dirham (AED)	United Arab Emirates Dirham (AED)
4.	Share Capital	1.00	602.00	1898.88	3.00	1.5
5.	Reserves & Surplus	401.97	213.24	-1592.86	10.68	43.43
6.	Total Liabilities	432.39	452.99	769.11	3.34	5.39
7.	Total Assets	835.36	1268.23	1075.14	17.02	50.32
8.	Investments	-	-	-	-	-
9.	Turnover	0	559.10	1396.51	88.90	148.37
10.	Profit/(Loss) before taxation	-67.94	307.77	123.31	24.45	42.81
11.	Provision for taxation	-	126.74	-	-	9.39
12.	Profit /(Loss) after taxation	-67.94	181.03	123.31	24.45	33.42
13.	Proposed Dividend	-	-	-	-	-
14.	% of shareholding	99.00%	99.00%	80.51%	51.00%	76.00%

NOTE: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations: NIL
2. Names of subsidiaries which have been liquidated or sold during the year: As on March 31, 2025, the business of M/s. COPO Digital Services (India) Private Limited & M/s. Digiglobe Advertising & Marketing Private Limited (Formerly known as Digiglobe Advertising Private Limited) are shifted to Exhicon Events Media Solutions Limited and the said entities are held on sale.

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Sr. No	Particulars	Details/ Amount (in Rs.)
	Name of associates/Joint Ventures	NA
1.	Latest audited Balance Sheet Date	
2.	Shares of Associate/Joint Ventures held by the company on the year end	
3.	Number	
4.	Amount of Investment in Associates/Joint Venture	
5.	Extend of Holding%	
6.	Description of how there is significant influence	
7.	Reason why the associate/joint venture is not consolidated	
8.	Net worth attributable to shareholding as per latest audited Balance Sheet	
9.	Profit/Loss for the year	
	(i) Considered in Consolidation	
	(ii) Not Considered in Consolidation	

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

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS  
EXHICON EVENTS MEDIA SOLUTIONS LIMITED

MOHAMMAD QUAIM SYED  
MANAGING DIRECTOR  
DIN: 03163591  
Date: 29.08.2025  
Place: Mumbai

PADMA MISHRA  
WHOLE TIME DIRECTOR  
DIN: 07668700



## **Annexure -2**

### **Form MR-3**

#### **Secretarial Audit Report**

#### **For the Financial Year Ended March 31, 2025**

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

To,  
The Members,  
**Exhicon Events Media Solutions Limited**  
Mumbai

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Exhicon Events Media Solutions Limited. (L74990MH2010PLC208218) and having its registered office at Unit No. 134 & 146, 1<sup>st</sup> Floor, Andheri Industrial Estate, Plot No. 22, Veera Desai Road, Andheri West, Mumbai – 400053, Maharashtra, India, (hereinafter called '*the Company*'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2025 ("*Audit Period*") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Not applicable to the Company during the Audit Period);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (Not applicable to the Company during the Audit Period);
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Audit Period);
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Audit Period); and
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the Audit Period);



- (i) There was no specific applicable law to the Company during the Audit Period.

During the period under review, the Company has broadly complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc.

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

1. Secretarial Standards with respect to Meeting of Board of Director (SS-1), General Meeting (SS-2) and Dividend (SS-3) issued by The Institute of Company Secretaries of India related to Board meetings, General Meeting and Dividend;
2. The Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 (*"Listing Regulations"*).

I further report that:

The Board of the Company is duly constituted with the proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were usually sent seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

I further report that during the audit period, there were instances of:

- I. The Company further issued and allotted 34,10,000 Warrants (Equity Convertible) to non-promoted on Preferential allotment basis, at a price of Rs. 315/- (including premium of Rs. 305/-) for cash Consideration.
- II. No Rights/debentures/ sweat equity shares were allotted.
- III. No Redemption/buy-back of securities.
- IV. No Merger/ amalgamation/ reconstruction etc.
- V. No Foreign technical collaborations.

**For Brajesh Gupta & Co.**  
Practicing Company Secretary

**Brajesh Gupta**  
Proprietor  
Membership No: A33070  
Certificate of Practice No.: 21306  
UDIN: A033070G001035324  
PRN-2012/2022

**Place: Indore**  
**Date: 19.08.2025**

Note: This report is to be read with my letter of even date which is annexed as Annexure -I and forms an integral part of this report.



## Annexure -I

To,  
The Members,  
**Exhicon Events Media Solutions Limited**  
Mumbai

My Secretarial Audit Report of even date is to be read along with this letter:

1. Maintenance of secretarial records is the responsibility of the Management of the Company. My responsibility is to express an opinion on these secretarial records and procedures followed by the Company with respect to secretarial compliance.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the applicable laws such as direct and indirect tax laws and maintenance of financial records and books of account have not been reviewed in this audit since the same have been subject to review by the statutory financial auditor, tax auditors and other designated Professionals.
4. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Brajesh Gupta & Co.  
Practicing Company Secretary

Sd/-  
**Brajesh Gupta**  
Proprietor  
Membership No: A33070  
Certificate of Practice No.: 21306  
UDIN: A033070G001035324  
PRN-2012/2022

Place: Indore  
Date: 19.08.2025



## Annexure 3

### Annual Report on Corporate Social Responsibility Activities

[Pursuant to clause (o) of sub-Section (3) of Section 134 of the Act and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014]

#### 1. BRIEF OUTLINE OF THE CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

Giving back to the society is embedded in the value system of Exhicon Events Media Solutions Limited (*"the Company/Exhicon"*) and we believe and aim to bring about a positive change in the nation. As an integral part of our commitment to Good Corporate Citizenship, we at Exhicon believe in actively assisting in improvement of the quality of life of people in communities, giving preference to local areas around our business operations. Towards achieving long-term stakeholder value creation, we shall always continue to respect the interests of and be responsive towards our key stakeholders - the communities, especially those from socially and economically backward groups, the underprivileged and marginalized.

Exhicon is dedicated to advancing education as a core component of our Corporate Social Responsibility (CSR) strategy. We commit to supporting educational initiatives by investing in scholarships, funding educational programs, and partnering with educational institutions to enhance learning opportunities for underprivileged communities. We aim to empower individuals through education, contributing to long-term social and economic development. Through these efforts, we strive to create a positive impact and support the educational aspirations of future generations.

The CSR Policy (*"the Policy"*) of the Company as approved by the Board is available on the website of the Company at <https://exhiconevents.in/>. The Company's CSR is in alignment with the initiatives undertaken by it.

#### 2. COMPOSITION OF CSR COMMITTEE OF THE BOARD:

As per the provisions of the Section 135(9) of the Companies Act, 2013, the company was not required to constitute the Corporate Social Responsibility Committee (*"CSR Committee"*) as the total amount of the CSR obligation was less than Rupees Fifty Lakhs, accordingly all the functions was discharged by the board.

#### 3. PROVIDE THE WEB-LINK WHERE COMPOSITION OF CSR COMMITTEE, CSR POLICY AND CSR PROJECTS APPROVED BY THE BOARD ARE DISCLOSED ON THE WEBSITE OF THE COMPANY

The details with respect to the CSR is available at the company's website at <https://exhiconevents.in/>

#### 4. PROVIDE THE DETAILS OF IMPACT ASSESSMENT OF CSR PROJECTS CARRIED OUT IN PURSUANCE OF SUB-RULE (3) OF RULE 8 OF THE COMPANIES (CORPORATE SOCIAL RESPONSIBILITY POLICY) RULES, 2014, IF APPLICABLE (ATTACH THE REPORT)

The Company is not required to carry out the Impact Assessment as required as per sub-rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014

#### 5. DETAILS OF THE AMOUNT AVAILABLE FOR SET OFF IN PURSUANCE OF SUB-RULE (3) OF RULE 7 OF THE COMPANIES (CORPORATE SOCIAL RESPONSIBILITY POLICY) RULES, 2014 AND AMOUNT REQUIRED FOR SET OFF FOR THE FINANCIAL YEAR, IF ANY

Rs. 31,958.00/- (Rupees Thirty-One Thousand Nine Hundred and Fifty-Eight Only) is available with the Company that can be set-off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014.

#### 6. AVERAGE NET PROFIT OF THE COMPANY AS PER SECTION 135(5)

The average Net profit of the Company as per Section 135 (3) for the Financial Year 2024-2025 was Rs. 10,89,92,327/- (Rupees Ten Crore Eighty-Nine Lakhs Ninety-Two Thousand Three Hundred and Twenty-Seven Only)



7.

(A) TWO PERCENT OF AVERAGE NET PROFIT OF THE COMPANY AS PER SECTION 135(5)

Two percent of average net profit of the Company as per Section 135 (5) for the Financial Year 2024-2025 is Rs. 21,79,847/- (Rupees Twenty One Lakhs Seventy Nine Thousand Eight Hundred and Forty Seven Only).
- (B) SURPLUS ARISING OUT OF THE CSR PROJECTS OR PROGRAMMES OR ACTIVITIES OF THE PREVIOUS FINANCIAL YEARS

Not Applicable
- (C) AMOUNT REQUIRED TO BE SET OFF FOR THE FINANCIAL YEAR, IF ANY

Not Applicable
- (D) TOTAL CSR OBLIGATION FOR THE FINANCIAL YEAR (7A+7B-7C)

The Total CSR Obligation for the Financial Year 2024-2025 was Rs. 21,79,847/- (Rupees Twenty-One Lakhs Seventy-Nine Thousand Eight Hundred and Forty-Seven Only).

8. A) CSR AMOUNT SPENT OR UNSPENT FOR THE FINANCIAL YEAR 2024-2025:

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
13,50,000/-	-	-	-	-	-

- B)

DETAILS OF CSR AMOUNT SPENT AGAINST ONGOING PROJECTS FOR THE FINANCIAL YEAR:

Not Applicable
- C)

DETAILS OF CSR AMOUNT SPENT AGAINST OTHER THAN ONGOING PROJECTS FOR THE FINANCIAL YEAR:

The Company has spent Rs. 13,50,000/- (Rupees Thirteen Lakhs and Fifty Thousand Only) towards promotion of Education for the financial year 2024-25.
- D)

AMOUNT SPENT IN ADMINISTRATIVE OVERHEADS -

Nil
- E)

AMOUNT SPENT ON IMPACT ASSESSMENT, IF APPLICABLE -

Not Applicable
- F)

TOTAL AMOUNT SPENT FOR THE FINANCIAL YEAR 2023-2024 (8B+8C+8D+8E)

Rs. 13,50,000/- (Rupees Thirteen Lakhs and Fifty Thousand Only)
- G)

EXCESS AMOUNT FOR SET OFF, IF ANY -

Rs. 42,509/- (Rupees Forty Two Thousand Five Hundred and Nine Only)



9. (A) DETAILS OF UNSPENT CSR AMOUNT FOR THE PRECEDING THREE FINANCIAL YEARS:

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years (in Rs.)
				Name of the Fund	Amount (in Rs)	Date of transfer	
1	2023-24	-	-	-	-	-	-
2	2022-23	-	-	-	-	-	-
3	2021-22	-	-	-	-	-	-

(B) DETAILS OF CSR AMOUNT SPENT IN THE FINANCIAL YEAR FOR ONGOING PROJECTS OF THE PRECEDING FINANCIAL YEAR(S):

Not Applicable

1. IN CASE OF CREATION OR ACQUISITION OF CAPITAL ASSET, FURNISH THE DETAILS RELATING TO THE ASSET SO CREATED OR ACQUIRED THROUGH CSR SPENT IN THE FINANCIAL YEAR:

Not Applicable

2. SPECIFY THE REASON(S), IF THE COMPANY HAS FAILED TO SPEND TWO PER CENT OF THE AVERAGE NET PROFIT AS PER SECTION 135(5)

Not Applicable

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS  
EXHICON EVENTS MEDIA SOLUTIONS LIMITED

MOHAMMAD QUAIM SYED  
MANAGING DIRECTOR  
DIN: 03163591

PADMA MISHRA  
WHOLE TIME DIRECTOR  
DIN: 07668700

Date: 29.08.2025  
Place: Mumbai



Annexure 4

Statement of Disclosure of Remuneration under Section 197 (12) of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Sr. No	Disclosure Requirement	Disclosure Details		
		Name of the Director	Designation	Ratio
1	The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year.	Mr. Mohammad Quaim Syed	Managing Director	4.3
		Ms. Padma Mishra	Whole Time Director	4.3
		Mrs. Nisha Quaim Syed	Executive Director	1.16
		Mr. Pechimuthu Udaykumar	Non-Executive and Independent Director	NA
		Mr. Hussein Ahmad Sayed	Non-Executive and Independent Director	NA
		Mr. Raminder Singh	Non-Executive and Independent Director	NA
2	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.	Directors and other Key Managerial Personnel	Designation	% increase in remuneration
		Mr. Mohammad Quaim Syed	Managing Director	NA
		Ms. Padma Mishra	Whole Time Director	NA
		Mrs. Nisha Quaim Syed	Executive Director	NA
		Mr. Pechimuthu Udaykumar	Non-Executive and Independent Director	NA
		Mr. Hussein Ahmad Sayed	Non-Executive and Independent Director	NA
		Mr. Raminder Singh	Non-Executive and Independent Director	NA
		Mr. Sushil Dinesh Shah	Chief Financial Officer	NA
		Mr. Pranjul Jain	Company Secretary	26.00
3	The percentage increase in the median remuneration of employees in the financial year			15.00%
4	The number of permanent employees on the rolls of Company			120
5	Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial Remuneration	The percentage increase in the gross salaries paid to employees other than the managerial personnel in the last financial year is 15.00%. The increment given to each individual employee is based on the employee's potential, experience and also their performance and contribution to the Company's progress during the year and is benchmarked against similar companies in India.		
6	It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial personnel and Senior Management	The Company is in compliance with its compensation policy.		

Notes:  
Independent Directors and Non-Executive Directors were paid only sitting fees during the financial year under review. Hence, their ratio to Median Remuneration is not applicable.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS  
EXHICON EVENTS MEDIA SOLUTIONS LIMITED

MOHAMMAD QUAIM SYED  
MANAGING DIRECTOR  
DIN: 03163591

PADMA MISHRA  
WHOLE TIME DIRECTOR  
DIN: 07668700

Date: 29.08.2025  
Place: Mumbai



The report on Corporate Governance is prepared pursuant to Regulation 34(3) read with Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations"/"Listing Regulations").

### 1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Effective corporate governance practices constitute the cornerstone of enduring and successful businesses. The Company's commitment to corporate governance guides its business decisions while ensuring financial responsibility, ethical conduct, and fairness to all stakeholders including employees, customers, investors, regulators, suppliers and the society at large.

Strong leadership and effective corporate governance practices have been integral to the Company, aligned with the Exhicon's culture and ethos. The Company adheres to the philosophy of building sustainable, community focused businesses that demonstrate deep respect for the environment.

The Corporate Governance framework ensures timely disclosure and share accurate information regarding the Company's financials and performance as well as its leadership and governance.

Your Company is committed to good Corporate Governance and its adherence best practice at all times and its philosophy is based on five basic elements namely, Board's accountability, value creation, strategic-guidance, transparency and equitable treatment to all stakeholders.

### 2. BOARD OF DIRECTORS:

Exhicon's values and believes in having a diverse Board. A diverse Board with differences in experience, thought, perspective, skill sets, gender, and expertise ensures constructive deliberations and effective decision-making at the Board. The Company's Board has an optimum mix of Executive and Non-Executive Directors, in line with the applicable provisions of the Act and the Listing Regulations.

All the Directors on the Board are persons of eminence and bring a wide range of expertise, knowledge, and experience to the Board, thereby ensuring the best interest of the stakeholders and the Company.

Our experienced and diverse directors provide astute oversight, rigorous counsel and an independent examination in integrated thinking. The Board establishes and steers strategic direction, oversees and monitors performance, manages risk, and ensures accountability and compliance with policies.

As on March 31, 2025, The Board comprises of Six Members out of which Three (i.e. 50%) are Non-Executive Independent Directors and Three are Executive Director. The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Sections 149 and 152 of the Act.

The Board composition represents an optimal mix of professionalism, knowledge, expertise and experience which enables the Board to discharge its responsibilities and provide effective leadership to the business. Brief profile of the Directors is available on the Company's website at <https://exhiconevents.in/> and also forms part of this Annual Report.



**Composition and category of the Board of Directors, relationship between directors inter se, shareholding of Directors in the Company is as follows:**

Director	DIN	Category	Designation	Relationship with other Directors	Shareholding in the Company
Mr. Mohammad Quaim Syed	03163591	Promoter and Executive	Chairman & Managing Director	Spouse of Ms. Nisha Quaim Syed	8,56,408
Ms. Padma Mishra	07668700	Promoter and Executive	Whole Time Director	-	21,15,789
Mrs. Nisha Quaim Syed	09812761	Executive	Director	Spouse of Mr. Mohammad Quaim Syed	-
Mr. Pechimuthu Udaykumar	03353625	Non Executive Independent	Independent Director	-	-
Mr. Hussein Ahmad Sayed	03163591	Non Executive Independent	Independent Director	-	-
Mr. Raminder Singh	03163591	Non Executive Independent	Independent Director	-	-

**Directorship in other Companies**

Director	Category	•No of Directorship(s) in other public Companies	No of Committee Position in other Public Companies		Name of the Listed Entities	
			#Chairman	sMember	Other Directorship	Category
Mr. Mohammad Quaim Syed	Executive Director (Promoter)	-	-	-	-	-
Mr. Padma Mishra	Executive Director (Promoter)	-	-	-	-	-
Mr. Nisha Quaim Syed	Executive Director	-	-	-	-	-
Mr. Pechimuthu Udaykumar	Non-Executive Independent Director	-	-	-	-	-
Mr. Hussein Ahmad Sayed	Non-Executive Independent Director	-	-	-	-	-
Mr. Raminder Singh	Non-Executive Independent Director	-	-	-	-	-

**Note:**

- \* The above list of other directorships includes Public Companies (listed and unlisted) but does not include Private Limited Companies, Foreign Companies, directorship in Exhicon Events Media Solutions Limited, Companies under Section 8 of the Companies Act, 2013 and any alternate directorships.
- # It includes Chairmanship or Membership of the Audit Committee and Stakeholders' Relationship Committee of Public Companies (listed and unlisted) only;
- † Membership and Chairmanship in a Committee are counted only once i.e. if a Director is a Chairman in a Committee, he/she is not counted as Member separately.







None of the Directors on the Board hold directorships in more than Twenty (20) Companies and in more than Ten (10) Public Limited Companies. Further, none of them is a member of more than Ten (10) Committees or Chairman of more than Five (5) Committees across all the Public Limited Companies in which he/she is a director. Committees include Audit Committee & Stakeholders Relationship Committee as per Regulation 26(1) of the SEBI Regulations. No Directors hold directorship in more than Seven (7) Listed Companies. None of the Independent Directors served as Independent Directors in more than seven (7) Listed Companies. The necessary disclosures regarding Committee positions have been made by the Directors.

Independent Directors are Non-Executive Directors as defined under Regulation 16(1)(b) of the SEBI Regulations read with Section 149(6) of the Companies Act, 2013. All the Independent Directors have confirmed that they met the criteria as mentioned under Regulation 16(1)(b) and 25(8) of the SEBI Regulations read with Section 149(6) of the Companies Act, 2013.

**Board Meetings & Attendance of Directors**

The Board Meeting is conducted at least once in every quarter to discuss the performance of the Company and its Financial Results, along with other Company issues. The Board also meets to consider other business(es), whenever required, from time to time. Agenda of the business(es) to be transacted at the Board Meeting along with explanatory notes thereto are drafted and circulated well in advance to the Board of Directors of the Company. The Company always ensures that Board members are presented with all the relevant information on vital matters affecting the

working of the Company including the information as inter-alia specified under Part A of Schedule II of Regulation 17(7) of the Listing Regulations. Every Board Member is free to suggest the inclusion of any item on the agenda and hold due discussions thereto.

Ten (10) meetings of Board of Directors were held during the year and the gap between two meetings did not exceed 120 days. The dates of the meetings were as follows:

Sr. No	Date of Board Meeting
1	02.04.2024
2	24.05.2024
3	27.06.2024
4	22.07.2024
5	03.09.2024
6	14.11.2024
7	02.01.2025
8	23.01.2025
9	14.02.2025
10	07.03.2025



The attendance of each Director's at the Board Meetings and at the last Annual General Meeting is given below:

Name of the Directors	Particulars of attendance for the Board Meetings		Attendance at the last AGM held on 28th Spetember 2024
	Meetings held during the Directors tenure	Meetings held during the Directors tenure	
Mr. Mohammad Quaim Syed	10	9	Yes
Ms. Padma Mishra	10	8	Yes
Mrs. Nisha Quaim Syed	10	3	Yes
Mr. Pechimuthu Udayakumar	10	9	Yes
Mr. Hussein Ahmad Sayed	10	8	Yes
Mr. Raminder Singh*	10	3	No

Mr. Raminder Singh was unable to attend the 14<sup>th</sup> Annual General Meeting ("AGM") due to his pre-occupation.

**Independent Director and Familiarisation Programme**

Pursuant to Schedule IV of the Companies Act, 2013 and as per Regulation 25(3) of the Listing Regulations, separate meeting of Independent Directors of the Company was held on Monday, March 17, 2025. All the Independent Directors attended the meeting. The agenda was to review the performance of Non-Independent Directors (including the Chairperson), the entire Board and Committees thereof, quality, quantity and timeliness of the flow of information between the management and the Board.

At the time of appointment, the Independent Directors are made aware of their roles and responsibilities through a formal letter of appointment which stipulates various terms and conditions. At Board and Committee meetings, the Independent Directors are regularly being familiarized on the business model, strategies, operations, functions, policies and procedures of the Company and its subsidiaries. All Directors attend the familiarization programs as these are scheduled to coincide with the Board meeting calendar.

The familiarization policy including details of the familiarization programmes attended by independent directors during the year ended March 31, 2025 is posted on the website of the Company at <https://exhiconevents.in/>

**Declaration of Independence**

- a. The Company has received declarations from the Independent Directors that they meet the criteria of Independence stipulated under Section 149 of the Act read with Rule 5 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 and applicable provisions of the Listing Regulations.
- b. The Independent Directors under Regulation 25(8) of the Listing Regulations have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence.

Based on the declarations received from the Independent Directors, supported by a Certificate from Company Secretary in practice, the Board has confirmed the veracity of such disclosures and confirmed that the Independent Directors fulfil the conditions of independence specified in the Act and the Listing Regulations and are independent of the management of the Company

**Detailed reasons for resignation of Independent Director, if any**

No Independent Director resigned before the expiry of his tenure during this financial year.



**Matrix of Skills / Expertise/ Competencies of the Board of Directors**

The Board of the Company comprises qualified members with the required skills, competence and expertise for effective contribution to the Board and its Committee. The Board members are committed to ensure that the Company is in compliance with the highest standards of Corporate Governance. The table below summarizes the

list of core skills/ expertise/ competencies identified by the Board of Directors for effectively conducting the business of the Company and are available with the Board. The table also mentions the specific areas of expertise of individual Director against each skill/ expertise/ competence:

Core skills/ expertise/ Competencies	Name of Directors
Events, Media and Exhibitions – Understanding the complexities of the B2B sector and expertise in the field of Events and Exhibitions.	Mr. Mohammad Quaim Syed Ms. Padma Mishra
Finance, Accountancy & Audit – In-depth knowledge in the field of accounts and ability to read, understand and analyse the financial statements, financial controls, risk management and other business projections.	Mr. Hussein Ahmed Sayed Mr. Pechimuthu Udayakumar Mr. Raminder Singh
Law – Experience in understanding the dynamics of the legal and regulatory aspect at a global level.	Mr. Hussein Ahmed Sayed Mr. Raminder Singh
Information Technology – Providing support and guidance in relation to information technology up gradation of the organisation as a whole.	Mr. Mohammad Quaim Syed Ms. Padma Mishra Mrs. Nisha Quaim Syed
Risk Management – Experience in mitigation of risk by actively getting involved in the risk management of the organisation.	Ms. Padma Mishra Mrs. Nisha Quaim Syed
Strategy & Marketing – Exposure in managing the sales and marketing needs of the sector adequately.	Ms. Padma Mishra Mr. Mohammad Quaim Syed

**1. COMMITTEES OF THE BOARD OF DIRECTORS**

In compliance with the requirements of the Companies Act, 2013 and the Listing Regulations, the Board of Directors has constituted various Committees. These Committees are entrusted with such powers and functions as detailed in its respective terms of reference. Besides, the Committees help focus attention on specific matters of the organisation. There are total 5 Committees as on 31<sup>st</sup> March 2025. Our Five Board Committees play a significant role in the governance structure. These Committees oversee specialised areas of operations and provide recommendations based on expertise. Committee Chairpersons relays relevant matters to the other Board Committees as required and provides updates on Committee activities to the Board at its meeting

**Committees as mandated under the Companies Act, 2013 and the Listing Regulations**

- 1. Audit Committee;
- 2. Nomination and Remuneration Committee
- 3. Stakeholders' Relationship Committee;
- 4. Preferential Allotment Committee;
- 5. Corporate Restructuring and Investment Committee

**A. AUDIT COMMITTEE:**

The Audit Committee of the Company is duly constituted as per Regulation 18 of the Listing Regulations, read with the provisions of Section 177 of the Companies Act, 2013. All the Members of the Audit Committee are financially literate and capable of analysing Financial Statements of the Company.

Mr. Hussein Ahmad Sayed is the Chairman of the Audit Committee. The Statutory Auditors were invited to Audit Committee Meetings. The Committee members may invite the Internal Auditor or any other concerned officer of the Company in the meetings, whenever required on case-to-case basis. The Audit Committee acts as a link between the Management, Statutory Auditors, Internal Auditors and the Board of Directors and oversees the financial reporting process. The Company Secretary acts as the Secretary of the Audit Committee.



Terms of Reference of Audit Committee are as follows:

The terms of reference of the Audit Committee, inter alia, includes the following functions:

1. Oversight of the Company's financial reporting process, examination of the financial statement and the auditors' report thereon and the disclosure of its financial information to ensure that its financial statements are correct, sufficient and credible;
2. Recommendation for appointment, re-appointment, replacement, remuneration and terms of appointment of auditors of the Company;
3. Approval of payment of statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
  - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013, as amended;
  - b. Changes, if any, in accounting policies and practices and reasons for the same;
  - c. Major accounting entries involving estimates based on the exercise of judgment by management;
  - d. Significant adjustments made in the financial statements arising out of audit findings;
  - e. Compliance with listing and other legal requirements relating to financial statements;
  - f. Disclosure of any related party transactions; and
  - g. Modified opinion(s) in the draft audit report.
5. Reviewing, with the management, the half-yearly and annual financial statements before submission to the Board of Director for approval;
6. Reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document/ prospectus/ notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Reviewing and monitoring the statutory auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modifications of transactions of the Company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the Company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Monitoring the end use of funds raised through public offers and related matters;
13. Reviewing with the management, the performance of statutory and internal auditors, and adequacy of the internal control systems;
14. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
15. Discussion with the internal auditors on any significant findings and follow up there on;
16. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
17. Discussion with the statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
18. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
19. To review the functioning of the whistle blower mechanism;



- 20. Approving the appointment of the Chief Financial Officer or any other person heading the finance function or discharging that function after assessing the qualifications, experience and background, etc. of the candidate;
- 21. Carrying out any other terms of reference as may be decided by the Board or specified/ provided under the Companies Act, 2013 or the SEBI Listing Regulations or by any other regulatory authority; and
- 22. Review of (1) management discussion and analysis of financial condition and results of operations; (2) statement of significant related party transactions (as defined by the audit committee), submitted by management; (3) management letters/letters of internal control weaknesses issued by the statutory auditors; (4) internal audit reports relating to internal control weaknesses; (5) the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee; (6) statement of deviations including (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to

stock exchange(s) in terms of Regulation 32 (1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended;

(b) annual statement of funds utilized for purposes other than those stated in the offer document /prospectus /notice in terms of Regulation 32(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

### Composition and Attendance of the members of the Audit Committee

During the Financial Year 2024-25 five Audit Committee meetings were held. The meetings were held on 02<sup>nd</sup> April, 2024, 24<sup>th</sup> May, 2024, 03<sup>rd</sup> September, 2024, 14<sup>th</sup> November, 2024 and 14<sup>th</sup> February, 2025. The chairman of the audit committee attended the AGM held during the FY 2024-25 i.e. September 28, 2024. The Board accepted all recommendations made by the audit committee. The details of composition of Audit Committee and attendance of each Committee Member are as follows:

Name of the Members	Designation in the Committee	Particulars of attendance	
		No. of meetings held during the Member's tenure	No. of meetings attended by the Member
Mr. Hussein Ahmad Sayed	Chairman	5	5
Mr. Pechimuthu Udayakumar	Member	5	4
Mr. Raminder Singh	Member	5	1

### B. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee is constituted in compliance with the requirements of Regulation 19 of the Listing Regulations read with the provisions of Section 178 of the Companies Act, 2013. The Nomination and Remuneration Committee recommends the nomination of Directors and carries out evaluation of performance of individual Directors. Besides, it recommends remuneration policy for Directors, Key Managerial Personnel and the Senior Management of the Company.

Terms of Reference of the Nomination and Remuneration Committee are as follows:

The terms of reference of the Nomination and Remuneration Committee, inter alia, includes the following:

- a) Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommending to the board of directors a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- b) Formulating of criteria for evaluation of the performance of the independent directors and the board of directors;
- c) Devising a policy on diversity of board of directors;



- d) Identifying persons who qualify to become directors or who may be appointed in senior management in accordance with the criteria laid down, recommending to the board of directors their appointment and removal, and carrying out evaluations of every director's performance. Our Company shall disclose the remuneration policy and the evaluation criteria in its Annual Report;

e) Determining whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;

f) Analysing, monitoring and reviewing various human resource and compensation matters;

g) Determining the Company's policy on remuneration and any compensation payment, for the chief executive officer, the executive directors, key managerial personnel including pension rights and determination of remuneration packages of such personnel;

h) Determining compensation levels payable to the senior management personnel and other staff (as deemed necessary), which shall be market-related, usually consisting of a fixed and variable component and in accordance with the remuneration policy approved by the board of directors;

i) Reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;

j) Perform such functions as are required to be performed by the compensation committee under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

k) Framing suitable policies and systems to ensure that there is no violation, by an employee of any applicable laws in India or overseas, including:

(I) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992

(ii) The Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003

l) Performing such other activities as may be delegated by the board of directors and/or specified/provided under the Companies Act, 2013 together with the rules framed thereunder, as amended and to the extent notified, or the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, or by any other regulatory authority.

m) recommend to the board, all remuneration, in whatever form, payable to senior management."

### Nomination and Remuneration Committee Meetings

During the financial year under review, four meetings of the Nomination and Remuneration Committee were held:

The meetings were held on 24<sup>th</sup> May 2024, 03<sup>rd</sup> September 2024, 14<sup>th</sup> November 2024 and 14<sup>th</sup> February 2025, The Board accepted all recommendations made by the Nomination and Remuneration committee.

The Composition of the Nomination and Remuneration Committee and details of meetings attended by its members during the year is as under:

Name of the Members	Designation in the Committee	Particulars of attendance	
		No. of meetings held during the Member's tenure	No. of meetings attended by the Member
Mr. Raminder Singh	Chairman	4	1
Mr. Hussein Ahmad Sayed	Member	4	3
Mr. Pechimuthu Udayakumar	Member	4	4



The Company Secretary of the Company acts as a Secretary to the Committee

Performance Evaluation Criteria for Independent Directors

The Board of Directors of the Company carried out an annual evaluation of its own performance, of committees, of the Board and individual directors pursuant to the provisions of the Companies Act, 2013 and the Listing Regulations. The performance evaluation is conducted through structured questionnaires which cover various aspects such as the Board composition and structure, effectiveness and contribution to Board processes, adequacy, appropriateness and timeliness of information and the overall functioning of the Board etc. The Individual Directors response to the questionnaire on the performance of the Board, Committee(s), Directors and Chairman, were analyzed. The Directors were satisfied with the evaluation process and have expressed their satisfaction with the evaluation process.

In compliance with Regulation 19 read with Part D of Schedule II of the Listing Regulations, the Board of Directors has formulated criteria for evaluation of the Company's Independent Directors' performance. The performance evaluation of Independent Directors is carried out on the basis of their role and responsibilities, effective participation in the Board and Committee

The details of sitting fees and commission paid for the financial year 2024-25 are as under:

Amount in Rs.		
Names of Non-Executive Directors	Sitting Fees	Commission
Mr. Raminder Singh	1,20,000	-
Mr. Hussein Ahmad Sayed	50,000	-
Mr. Pechimuthu Udayakumar	1,70,000	-

During the year, there was no pecuniary relationship or transaction between the Company and any of its Non-Executive Directors apart from sitting fees and commission. The Company has not granted any stock options to any of its Non-Executive Directors.

meetings, expertise, skills and exercise of independent judgment in major decisions of the Company.

REMUNERATION TO DIRECTORS

Remuneration policy of the Company is designed to create a high-performance culture. It enables the Company to attract, retain and motivate employees to achieve results. The business model promotes customer centricity and requires employee mobility to address project needs.

Criteria of making payments to Non-Executive Directors

Sitting Fees

The Non-executive Directors are entitled to sitting fees for attending the meetings of the Board of Directors and Committees thereof. Sitting fees paid to non-executive Directors are within the prescribed limits under the Companies Act, 2013 and as determined by the Board of Directors from time to time.

Reimbursement of expenses

The non-executive directors are also entitled to reimbursement of expenses for participation in the Board and other meetings in terms of the Companies Act, 2013.

Remuneration to Executive Directors, Key Managerial Personnel and Senior Management:

The Company pays remuneration by way of salary, benefits, perquisites and allowances (fixed component) and commission (variable component) to its Managing Director and the Executive Director(s). Annual increments are recommended by the NRC within the salary scale approved by the Board and Members as may be applicable and within the limits stipulated under Companies Act, 2013;



Details of the remuneration paid to the Executive Directors and KMP of the Company during the financial year 2024-25 are as follows:

(Amount in Rs. Lakhs)

Name	Designation	Salary/Remuneration
Mr. Mohammad Quaim Syed	Chairman & Managing Director	30.00
Ms. Padma Mishra	Whole Time Director	30.00
Mrs. Nisha Quaim Syed	Executive Officer	6.90
Mr. Sushil Dinesh Shah	Chief Financial Officer	0.00
Mr. Pranjul Jain	Company Secretary & Compliance Officer	12.00

The performance criteria of the above-mentioned Directors and KMP are laid down by the Nomination and Remuneration Committee in accordance with the Nomination and Remuneration Policy of the Company.

The Company has a Nomination & Remuneration Policy for remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. There is no change in the Policy in FY 2024-25.

**The objective of the Remuneration Policy is as follows:**

- To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management;
- To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board;
- To recommend to the Board on remuneration payable to the Directors, Key Managerial Personnel and Senior Management;
- To devise a policy on Board diversity.

**Service Contracts, Severance Fees and Notice Period**

The appointment and remuneration of the Whole-time Director, Managing Director is subject to the provisions of the Act and the Resolution passed by the Board of Directors and Members of the Company which cover the terms and conditions of such appointment. There is no separate provision for payment of severance fee under the resolutions governing the appointment of Executive Chairman and Whole-time Director, and Managing Director.

**Employee Stock Options**

The Company has no Employee Stock Option Scheme/ Plan during the financial year 2024-25

**C. STAKEHOLDERS' RELATIONSHIP COMMITTEE:**

The Stakeholders' Relationship Committee of the Company is constituted in line with the provisions of Regulation 20 of the SEBI Regulations read with Section 178 of the Companies Act, 2013.

During the year ended March 31, 2025, One meetings of Stakeholders Relationship Committee were held on 24<sup>th</sup> May, 2024. The chairman of the Stakeholders' Relationship committee attended the AGM held during the FY 2024-25 i.e. September 28, 2024.



The Company Secretary of the Company acts as a Secretary to the Committee.

Name of the Members	Designation in the Committee	Particulars of attendance	
		No. of meetings held during the Member's tenure	No. of meetings attended by the Member
Mr. Pechimuthu Udayakumar	Chairman	1	1
Mr. Hussein Ahmad Sayed	Member	1	1
Mr. RaminderSingh	Member	1	0

The composition and attendance of each Member is as follows:

The details of investor complaints received / redressed during the financial year is as under:

Complaints as on 01.04.2024	Received during the year	Resolved during the year	Pending as on 31.03.2025
Nil	Nil	Nil	Nil

**Name, Designation and address of Compliance Officer**

**Mr. Pranjul Jain**

**Company Secretary & Compliance Officer**

Unit No. 134 & 146, 1st Floor, Andheri Industrial Estate,  
Plot No. 22, Veera Desai Road, Andheri West, Mumbai,  
Maharashtra, 400053

Tel. No.: 1800 258 8103 | Fax No.: NA | Website:

<https://exhiconevents.in/>

Email: [cs@exhiconevents.in/](mailto:cs@exhiconevents.in/)

**Terms of Reference**

The terms of reference of Stakeholders' Relationship Committee, inter alia, includes the following:

1. Considering and resolving grievances of security holders of the Company, including complaints related to transfer/transmission of shares, non-receipt of Annual Report and non-receipt of declared dividends;
2. Investigating complaints relating to allotment of shares, approval of transfer or transmission of shares, debentures or any other securities;
3. To review the measures taken for effective exercise of voting rights by shareholders.
4. To review the adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.

5. Issuing duplicate certificates and new certificates on split/consolidation/renewal; and
6. Carrying out any other function as may be decided by the board of directors or prescribed under the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, or by any other regulatory authority.
7. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company."

**D. PREFERENTIAL ALLOTMENT COMMITTEE:**

The Preferential Allotment Committee is constituted by the Board of Directors in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR). This Committee is entrusted with the responsibility to oversee and approve the issuance of shares or convertible securities, ensuring compliance with applicable legal and regulatory frameworks. During the financial year under review, one meeting of the preferential allotment committee was held on 14<sup>th</sup> February, 2025.



The Composition of Preferential Allotment Committee as at March 31, 2025 and the details of Members' participation at the Meetings of the Committee are as under:

Name of the Members	Designation in the Committee	Particulars of Attendance	
		No. of meetings held during the Member's tenure	No. of meetings attended by the Member
Mohammad Quaim Syed	Chairman	1	1
Pechimuthu Udayakumar	Member	1	1
Hussein Ahmed Sayed	Member	1	0

## Terms of Reference

The terms of reference of the Preferential Allotment Committee, inter alia, includes the following:

- Evaluation of Proposals - Assess and review proposals for preferential allotment of shares to ensure they meet regulatory requirements and the company's objectives.
- Due Diligence - Conduct thorough due diligence on potential investors to verify their eligibility, financial stability, and alignment with the company's long-term goals.
- Compliance and Legal Oversight - Ensure that all preferential allotments comply with relevant laws,

regulations, and corporate governance standards. This includes adherence to regulations set by securities regulators and stock exchanges.

- Pricing and Valuation - Determine the pricing and valuation of the shares to be allotted preferentially. This may involve assessing the current market price, financial health of the company, and the fairness of the proposed price.

Investor Selection - Recommend or approve the selection of investors who will receive preferential allotments. This includes evaluating their strategic value, investment capability, and potential impact on the company's growth.

## E. CORPORATE RESTRUCTURING AND INVESTMENT COMMITTEE:

The Corporate Restructuring and Investment Committee of the Board was constituted by the board of director in its meeting held on February 14, 2025 in compliance with the provisions the Companies Act, 2013.

During the financial year under review, one meeting of the Corporate Restructuring and Investment Committee was held on March 07, 2025.

Name of the Members	Designation in the Committee	Particulars of Attendance	
		No. of meetings held during the Member's tenure	No. of meetings attended by the Member
Mohammad Quaim Syed	Chairman	1	1
Pechimuthu Udayakumar	Member	1	-
Hussein Ahmed Sayed	Member	1	1



Terms of Reference

The terms of reference of the Corporate Restructuring and Investment Committee, inter alia, includes the following:

- To evaluate and recommend proposals related to mergers, demergers, acquisitions, divestments, and other forms of corporate restructuring.
- To assess and monitor the financials and strategic impact of proposed investments and disinvestments.
- To review the investment proposals exceeding prescribed thresholds and make recommendations to the Board.
- To ensure alignment of restructuring and investment decisions with the Company's long-term strategy and shareholder interests.
- To review due diligence reports and provide guidance on risk mitigation strategies.
- To report to the Board on the implementation status of approved restructuring and investment decisions.

4. GENERAL BODY MEETINGS

The details of Annual General Meetings convened during the last three years are as follows:

Particulars	F.Y. 2021-22	F.Y. 2022-23	F.Y. 2023-24
Date	Friday, September 30, 2022	Saturday, September 23, 2023	Saturday, September 28, 2024
Time	01:00 PM	11:30 AM	09:00 AM
Venue	103, Crystal Paradise, DS Road, Off Veera Desai Road, Andheri (W) Mumbai - 400053	The Raheja Classique Club, New Link Rd, Behind Infiniti Mall, Phase D, Shastri Nagar, Andheri West, Mumbai - 400053,	Unit No. 134 & 146, 1 <sup>st</sup> Floor, Andheri Industrial Estate, Plot No. 22, Veera Desai Road, Andheri West, Mumbai - 400053, Maharashtra, India,
Special Resolutions	No Special Resolution passed	<div>1. To grant loans, or give guarantees and acquire by way of subscription, purchase or otherwise the securities of any other body corporate in excess of the limits prescribed in Section 186 of the Companies Act 2013.</div> <div>2. To increase the limits of borrowing by the Board of Directors of the Company under Section 180(1) (c) of The Companies Act, 2013</div> <div>3. Approval for the Related Party Transactions</div>	<div>1. To consider and approve issue of equity shares of the Company on preferential basis for consideration other than cash (Share Swap)</div> <div>2. Issuance of 2,00,000 (Equity Convertible Warrants) on preferential basis to entities belonging to the promoter &amp; non-promoter category</div>



Extra Ordinary General Meeting

During the financial year under review, 01 (One) Extra Ordinary General Meeting were held on January 28, 2025

Postal Ballot

As per Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, during the year under review, no resolutions were passed by members of the Company through Postal Ballot

1. DISCLOSURES

A. Disclosures on materially significant related party transactions that may have potential conflict with the interests of the company

All related Party Transactions as defined under the Companies Act, 2013 were in the ordinary course of business and on at Arm's Length basis. The Board has approved a policy for Related Party Transactions which has been uploaded on the Company's website viz. <https://exhiconevents.in/>

B. Details of non-compliance by the company, penalties, strictures imposed on the company by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years

No penalties, strictures were imposed on the Company by the Stock Exchange(s) or SEBI or any Statutory Authority on any matter related to Capital Markets.

C. Policy for determining 'material' subsidiaries

The Company does not have any material Subsidiary as defined under Regulation 24 of the SEBI Regulations.

The Company has formulated a policy for determining material subsidiaries in terms of the Listing Regulations. This Policy has been posted on the website of the Company at the web link: <https://exhiconevents.in/>

The Audit Committee reviews the financial statements and in particular, the investments made by the unlisted subsidiary companies. The minutes of the Board meetings of the subsidiaries are placed at the meeting of the Board of Directors of the Company. The management of the unlisted subsidiary periodically brings to the notice of the Board of Directors of the Company a statement of all significant transactions and arrangements entered into by the unlisted subsidiary, if any.

D. Disclosure of vigil mechanism/ whistle blower policy and access to the chairman of the audit committee

The Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism as defined under Regulation 22 of the SEBI Regulations to provide a formal mechanism to the Directors and employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Ethics. The said policy has been put up on the Company's website viz. <https://exhiconevents.in/>

Nature	Complaints Received	Complaint Resolved
Whistle Blower Policy	0	0
Sexual Harassment at Work place	0	0
Code of Conduct	0	0
Total	0	0



#### **E. Code of Fair Disclosure of Unpublished Price Sensitive Information**

In order to restrict communication of Unpublished Price Sensitive Information (UPSI), the Company has adopted Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information in compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended by SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

The said Code is available on the website of the Company at the Web link:

<https://exhiconevents.in/>

The Company Secretary is the Compliance Officer for monitoring adherence to the said Regulations.

#### **F. Code of Business Conduct & Ethics**

The Company's Code of Business Conduct & Ethics requires Directors and Employees to act honestly, fairly, ethically and with integrity, conduct themselves in a professional, courteous and respectful manner. The Code is displayed on the Company's website at the Web link: <https://exhicongroup.com/code-of-conduct/>

#### **G. Conflict of Interest**

On an annual basis, each Director informs the Company about the Board and the Committee positions he occupies in other Companies including Chairmanships and notifies changes during the year. Members of the Board while discharging their duties avoid conflict of interest in the decision-making process. The members of the Board restrict themselves from any decision and voting in transaction that they have concern or interest.

#### **H. Policy on materiality and dealing with related party transactions**

The Company has adopted a Policy for Determining Materiality of Events / Information is in line with the requirements of Section 177 (4) (iv) and 188 of the Act, read with Rules framed thereunder and as defined under Regulation 30 of the SEBI Regulations. This Policy has been posted on the website of the Company viz. <https://exhiconevents.in/>

#### **I. Policy on dividend distribution**

The Company has adopted Dividend Distribution Policy for distributing the profits of the Company to the shareholders as defined under Regulation 43A of the SEBI Regulations. The said policy is available on the Company's website viz. <https://exhiconevents.in/>

#### **J. Policy on Preservation of Documents and Archival Policy**

The Company has adopted a Preservation of Documents and Archival Policy for preservation of documents as defined under Regulation 9 of the SEBI Regulations.

The said policy has been put on the Company's website viz. <https://exhiconevents.in/>

#### **K. Non-compliance of any requirement of corporate governance report**

There have been no instances of non-compliance of any requirement of the Corporate Governance Report as prescribed by the Listing Regulations.



L. Proceeds of public, rights and preferential issues

During the financial year under review, the company raised fund by way of issuance of 34,10,000 warrants (Equity Convertible) at Rs. 315/- (including the premium of Rs. 305/-) to non- promoter for cash consideration. The said amount is utilised as per the object specified in the offer documents. The details of the said fund is as follows:

Issue Size	Rs. 1,07,41,50,000/ -*
Face Value	Rs. 10/-
Issue Price	Rs. 315/- (incl. premium of Rs. 305/-)
Date of Board Resolution	January 02, 2025
Date of Shareholder Resolutions	January 28, 2025
Amount Utilised till March 31, 2025	Rs. 14,50,38,001/-
Unutilised Amount as on March 31, 2025	Rs. 10,68,37,959/-

*\*Till March 31, 2025, the subscription amount is received i.e., 25% of the issue size.*

M. Certificate from a Company Secretary in Practice

A certificate dated August 29, 2025 from M/s. Pratik Bangade & Associates, Company Secretaries in Practice have been obtained certifying that none of the directors on the board of the Company have been debarred or disqualified from being appointed or continuing as directors of the Company by Securities and Exchange Board of India/Ministry of Corporate Affairs or any such statutory authority and the same is attached with this Annual Report.

N. Disclosure in relation to Sexual Harrassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The details of complaints received and redressed during the financial year 2024-25 are as under:

- a) Number of complaints filed during the financial year : Nil
- b) Number of complaints disposed of during the financial year : Nil
- c) Number of complaints pending as on end of the financial year : Nil

O. Disclosure on Compliance with Corporate Governance Requirements

Your Company has complied with all the corporate governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations, wherever applicable to your Company.

P. Compliance with mandatory requirements:

The Company has complied with all applicable mandatory requirements of the SEBI Listing Regulations as on March 31, 2025

Q. Accounting treatment

The Financial Statement of the company for financial year 2024-25 have been prepared in accordance with the applicable accounting principles in India and the Accounting Standards (As) prescribed under section 133 of the Companies Act, 2013 read with the rules made thereunder.



6. MEANS OF COMMUNICATION

<b>Financial Results</b>	The Company communicates to the Stock Exchanges about the annual and half yearly financial results immediately from the conclusion of the Board Meeting in which the same is approved. These results were also placed on the Company's website at <a href="https://exhiconevents.in/">https://exhiconevents.in/</a>
<b>Annual Report</b>	Annual Report containing inter alia Audited Financial Statement, Consolidated Financial Statements, Board's Report, Auditor's Report, and other important information is sent to the shareholders is circulated to shareholders and others entitled thereto. The Management's Discussion and Analysis Report forms part of the Board's Report in the Annual Report. The Annual Report is displayed on the Company's website at <a href="https://exhiconevents.in/">https://exhiconevents.in/</a>
<b>Communication to shareholders on email</b>	As mandated by the Ministry of Corporate Affairs (MCA) documents like Notices, Annual Report and other important documents were sent to the shareholders at their email address, as registered with their Depository Participants/ Company/ Registrar and Transfer Agents (RTA), which helped in prompt delivery of document, reduce paper consumption, save trees and avoid loss of documents in transit.
<b>Website</b>	<p>All the information and disclosures required to be disseminated as per Regulation 46(2) of the Listing Regulations and Companies Act, 2013 are being posted at Company's website at <a href="https://exhiconevents.in/">https://exhiconevents.in/</a></p> <p>The official news releases and presentations to the institutional investors or analysts, if made any are disseminated to the Stock Exchange at <a href="https://www.bseindia.com/">https://www.bseindia.com/</a> and the same is also uploaded on the website of the Company at <a href="https://exhiconevents.in/">https://exhiconevents.in/</a></p>
<b>Designated E-mail address for investor services</b>	<p>The Company has organised investor conference call to discuss its financial results, where investor queries were answered by the Executive Management of the Company. The transcript of the conference call is posted on the website of the Company viz. <a href="https://exhiconevents.in/">https://exhiconevents.in/</a></p> <p>To serve the investors better and as required under Listing regulations, the designated e-mail address for investors complaints is <a href="mailto:cs@exhiconevents.in/">cs@exhiconevents.in/</a></p>
<b>SEBI Complaints Redress System (SCORES):</b>	The investor complaints are processed in a Centralised web-based complaints redress system. The salient features of this system are: Centralised database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status.



7. GENERAL SHAREHOLDER INFORMATION

The Company is registered with the Registrar of Companies, Mumbai, Maharashtra. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L74990MH2010PLC208218.

Annual General Meeting for FY 2024-25

Annual General Meeting (day, date, time and venue)	Saturday, September 27, 2025; 09:00 AM at the registered office of the company at Unit No. 134 & 146, 1 <sup>st</sup> Floor, Andheri Industrial Estate, Plot No. 22, Veera Desai Road, Andheri West, Mumbai - 400053, Maharashtra
Financial Year	01 <sup>st</sup> April, 2024 to 31 <sup>st</sup> March, 2025
Book Closure Date	21.09.2025 to 27.09.2025 (Both days inclusive)
Registered Office	<b>Exhicon Events Media Solutions Limited</b> Unit No. 134 & 146, 1st Floor, Andheri Industrial Estate, Plot No. 22, Veera Desai Road, Andheri West, Mumbai - 400053, Maharashtra, India Tel.: 1800 258 8103 Email Id: <a href="mailto:info@exhicongroup.com">info@exhicongroup.com</a> Website: <a href="https://exhiconevents.in/">https://exhiconevents.in/</a>
Name and Address of Stock Exchanges where Company's securities are listed	<b>BSE Limited (SME Platform)</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 <b>Scrip Code:</b> 543895
Listing fees	The Annual Listing fees for the financial year have been duly paid to the BSE Limited.
Share Registrar and Transfer Agents	<b>MUFG Intime India Private Limited</b> C 101, 247 Park, L.B.S.Marg, Vikhroli (West), Mumbai - 400083, Maharashtra, India Tel No.: +91 -22-4918 6270 Investor query registration: <a href="mailto:rnt.helpdesk@linkintime.co.in">rnt.helpdesk@linkintime.co.in</a> <a href="mailto:rnt.helpdesk@in.mpms.mufg.com">rnt.helpdesk@in.mpms.mufg.com</a>
Company Secretary & Compliance officer	Mr. Pranjul Jain



Market Information:

The monthly high and low prices and volumes of your Company's shares at BSE for the financial year 2024-25 are as under:

Month	BSE		Sensex		No. of Shares Transacted
	High	Low	High	Low	
2024-25					
April, 2024	364	263	75124.28	71816.46	1147000
May, 2024	369	260	76009.68	71866.01	1551500
June, 2024	318	224	79671.58	70234.43	1338000
July, 2024	308.75	236	81908.43	78971.79	747500
August, 2024	342.8	220	82637.03	78295.86	897500
September, 2024	372.8	257.1	85978.25	80895.05	1691500
October, 2024	290.25	226.1	84648.4	79137.98	399500
November, 2024	270.95	226	80569.73	76802.73	370500
December, 2024	388	235	82317.74	77560.79	1764000
January, 2025	400.25	307.15	80072.99	75267.59	1479500
February, 2025	344	240	78735.41	73141.27	453500
March, 2025	283.6	208	78741.69	72633.54	1129000

Exhion Events Media Solutions Limited Price Movement Chart—BSE



\*Price movement is based upon Monthly closing price vs. Sensex Monthly Closing



8. Share Transfer System

Nomination Facility

Shareholders who hold shares in physical form, if any and wish to make/ change a nomination in respect of their shares in the Company, as permitted under Section 72 of the Companies Act, 2013, may submit request to Registrar and Transfer Agent (RTA) the prescribed Forms SH-13/SH-14.

Shares held in Electronic Form

Shareholders holding shares in electronic form may please note that instructions regarding change of address, bank details, email address, nomination and power of attorney should be given directly to the Depository Participant (DP).

Shares held in Physical Form

As on 31<sup>st</sup> March 2025, All the Equity Shares were held in Dematerialisation Form.

Distribution of shareholding as on 31<sup>st</sup> March 2025

Range	Holders	% to Total Holders	Amount (Rs.)	% to Capital
1-5000	1417	56.4992	7080020.00	5.4619
5001 - 10000	411	16.3876	4110000.00	3.1707
10001 - 20000	333	13.2775	5880000.00	4.5362
20001 - 30000	97	3.8676	2665000.00	2.0559
30001 - 40000	48	1.9139	1820000.00	1.4041
40001 - 50000	45	1.7943	2170000.00	1.6741
50001 - 100000	88	3.5088	6485000.00	5.0029
100001& Above	69	2.7512	99414980.00	76.6943
Total	2508	100	12,96,25,000	100



Sr. No	Category of Shareholders	No. of Shares	% to Total Holding
A.	Promoter and Promoter Group	72,83,498	56.19
B.	Public Shareholding		
1.	Alternate Investment Funds	5,50,000	4.25
2	Foreign Portfolio Investors Category I	20000	0.15
3	Body Corporate – LLP	137500	1.06
4	Hindu Undivided Family	396500	3.05
5	Non Resident (Non Repatriable)	44500	0.34
6	Non Resident Indians	107500	0.82
7	Other Bodies Corporate	776500	5.99
8	Public	3646502	28.15
Total		1,29,62,500	100.00

Top ten equity shareholders of the Company (other than promoters) as on 31<sup>st</sup> March 2025

Sr. No.	Name of the Shareholder	Number of equity shares held of ₹ 10/- each	Percentage of holding
1	India Equity Fund 1	541000	4.1736
2	Rishi Kajaria & Sons (Huf)	185000	1.4272
3	L7 Hitech Private Limited	175500	1.3539
4	Insight Loop Services Private Limited	105500	0.8139
5	Prem Kumar Bhajanka	100000	0.7715
6	Anant Wealth Consultants	99000	0.7637
7	Archit Binaikia	89000	0.6866
8	Trans Media Pvt Ltd	55000	0.4243
9	Gaurav Singh	52000	0.4012
10	Heranba Crop Care Limited	49000	0.378



9. Dematerialization of shares and liquidity

The Company has established connectivity with Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL) for dematerialisation of shares and the same are available in electronic segment under ISIN: INE008901016 Equity Shares representing 100% of the Company's Share Capital are dematerialised as on 31<sup>st</sup> March, 2025 except as shown below. The shares of the Company are regularly traded at BSE Limited (SME Platform) where they are listed, which ensures the necessary liquidity to shareholders.

Physical/ Dematerialised Shares as on 31 <sup>st</sup> March, 2025	Shares	% of Total Issued Capital
No. of Shares held in dematerialised form in CDSL	75,90,243	58.55
No. of Shares held in dematerialised form in NSDL	53,72,257	41.45
No. of Physical Shares	-	-
Total	1,29,62,500	100.00

10. Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity

As on 31<sup>st</sup> March 2025, 37,50,000 warrants (equity convertible) are pending for conversion and there are no GDR/ ADR/ Warrants or any Convertible Instruments pending conversion or any other instruments likely to impact the equity share capital of the Company other than as above mentioned and in the Board Report in “Change in share capital”.

11. Commodity price risk or foreign exchange risk and hedging activities

The Company has taken suitable steps from time to time for protecting it against foreign exchange risk(s). The Company does not enter into hedging activities.

As such, the Company is not exposed to any commodity price risk, and hence the disclosure under Clause 9(n) of Part C of Schedule V in terms of the format prescribed vide SEBI Circular, dated 15th November, 2018, is not required.

12. Equity Shares in the suspense account

The Company does not have any equity shares in the suspense account.

13. Transfer of unclaimed/unpaid amount to the Investor Education and Provident Fund

No unpaid/unclaimed dividend is required to be transferred to the Investor Education and Provident Fund.

14. Plant Location

Since the Company provides services, the Company does not have any manufacturing plant. It operates from Registered & Corporate Office and branches located at different places throughout India.



**15. Credit Rating**

The Company has not obtained any credit rating during the year under review.

**16. CEO/CFO Certification**

The 'Managing Director (MD)' and Chief Financial Officer (CFO)' have certified to the Board with regard to the compliance made by them in terms of Regulation 17(8) read with Part B of Schedule II of SEBI Listing Regulations and the said certificate forms part of this Report

**17. DECLARATION PURSUANT TO REGULATION 26(3) READ WITH SCHEDULE V OF SEBI LISTING REGULATIONS**

In accordance with Regulation 26(3) read with Schedule V of SEBI Listing Regulations, We hereby declare that the Board of Directors and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct as applicable to them for the financial year March 31, 2025 which forms part of this Report.

**18. Compliance Certificate of the Auditors**

Certificate from the Auditors, M/s. Brajesh Gupta & Co., Company Secretaries, confirming compliance with conditions of Corporate Governance as stipulated under Regulation 34 read with Schedule V of the SEBI Listing Regulations, and the said certificate forms part of this Report.

**19. ADDRESS FOR CORRESPONDENCE:**

- A. Registered Office Address:  
Exhicon Events Media Solutions Limited  
Unit No. 134 & 146, 1st Floor, Andheri Industrial Estate,  
Plot No. 22, Veera Desai Road, Andheri West, Mumbai – 400053  
Tel. No.: 1800 258 8103 | Fax No.: NA | Website: <https://exhiconevents.in/>  
Email: [cs@exhiconevents.in](mailto:cs@exhiconevents.in) / [ir@exhiconevents.in](mailto:ir@exhiconevents.in)
- B. Company's Registrar and Share Transfer Agent Address:  
MUFG Intime India Private Limited C 101, 247 Park, L. B. S. Marg, Vikhroli (West),  
Mumbai – 400 083, Maharashtra, India  
Tel No.: +91-22-4918 6270  
Fax No.: +91-22-4918 6060  
Investor query registration: [rnt.helpdesk@in.mpms.mufig.com](mailto:rnt.helpdesk@in.mpms.mufig.com)

**For and on behalf of the Board of Directors**

Place: Mumbai  
Date: 29.08.2025

Mohammad Quaim Syed  
**Chairman & Managing Director**  
**(DIN:03163591)**



## CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,

The Members of

**Exhicon Events Media Solutions Limited**

Unit No. 134 & 146, 1st Floor, Andheri Industrial Estate,

Plot No. 22, Veera Desai Road, Andheri West, Mumbai – 400053

I, have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Exhicon Events Media Solutions Limited (hereinafter referred to as '*the Company*') having CIN L74990MH2010PLC208218 and having registered office at Unit No. 134 & 146, 1<sup>st</sup> Floor, Andheri Industrial Estate, Plot No. 22, Veera Desai Road, Andheri West, Mumbai – 400053, Maharashtra, India, provided to us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal ([www.mca.gov.in](http://www.mca.gov.in)) as considered necessary, and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2025 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	DIN	Director	Date of Appointment
1	03163591	Mr. Mohammad Quaim Syed	26/09/2010
2	07668700	Ms. Padma Mishra	01/12/2016
3	09812761	Mrs. Nisha Quaim Syed	06/12/2022
4	03353625	Mr. Pechimuthu Udayakumar	06/12/2022
5	09847933	Mr. Hussein Ahmad Sayed	04/01/2023
6	09848219	Mr. Raminder Singh	04/01/2023

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**For Pratik Bangade & Associates**  
**Practicing Company Secretary**

Sd/-

**Pratik Bangade**

**Membership No. 67600; COP No. 25214**

**PR No. 6715/2025**

**UDIN: A067600G001105648**

**Date: 29.08.2025**

**Place: Kolhapur**



## **CEO AND CFO CERTIFICATION**

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

To,  
The Board of Directors,  
**Exhicon Events Media Solutions Limited**

I, the undersigned to the best of our knowledge and belief, certify that:

- A. I, have reviewed Financial Statements and the cash flow statement for the Financial Year 2024-2025 and that to the best of our knowledge and belief:
1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  2. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the step we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the Auditors and the Audit Committee:
1. Significant changes, if any, in the internal control over financial reporting during this year;
  2. Significant changes, if any, in the accounting policies this year and that the same have been disclosed in the notes to the Financial Statements; and
  3. Instances of significant fraud, if any, of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control systems over financial reporting.

Sd/-  
**Sushil Dinesh Shah**  
**Chief Financial Officer**

**Date: 29.08.2025**  
**Place: Mumbai**



**COMPLIANCE WITH CODE OF CONDUCT**

Pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Sushil Dinesh Shah, Chief Financial Officer of the Company hereby declare that the Board members and the Senior Management Personnel of the Company have affirmed the compliance with the Code of Conduct of the Company for the financial year ended March 31, 2025.

**Date: 29.08.2025**  
**Place: Mumbai**

**Sushil Dinesh Shah**  
**Chief Financial Officer**



To,  
The Members of  
**Exhicon Events Media Solutions Limited**  
Unit No. 134 & 146, 1st Floor, Andheri Industrial Estate,  
Plot No. 22, Veera Desai Road, Andheri West, Mumbai – 400053

We have examined the compliance of conditions of Corporate Governance by Exhicon Events Media Solutions Limited (hereinafter referred to as '*the Company*'), for the year ended on March 31, 2025 as stipulated under Regulation 34 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said Listing Regulations.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the mandatory conditions of Corporate Governance as stipulated in relevant regulation(s) of above-mentioned Listing Regulations.

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

**For Brajesh Gupta & Co.**  
**Practicing Company Secretary**

**Sd/-**  
**Brajesh Gupta**  
**Proprietor**  
**Membership No: A33070**  
**Certificate of Practice No.: 21306**  
**UDIN: A033070G001061933**  
**PRN-2012/2022**

**Place: Indore**  
**Date: 22.08.2025**



Report on the Audit of the Financial statements Opinion

We have audited the accompanying financial statements of Exhicon Events Media Solutions Limited which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and 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 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit/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 specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis and Directors Report (the "Reports"), but does not include the financial statements and our auditor's report thereon.
- Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial statements

The Company's Board of Directors is responsible for the matters 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 in accordance with the Accounting Standards and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies;



making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

### **Auditor's Responsibility 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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.
- Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.



- 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 Section 143(3) of the Act, based on our audit, we report that:

**a)** We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

**b)** In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

**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 relevant books of account.

**d)** In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.

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

**f)** With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

**g)** With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of

section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the period is in accordance with the provisions of section 197 of the Act.

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

**i.** The Company does not have any pending litigations which would impact its financial position.

**ii.** The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

**iii.** There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**b)** 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 does not have any pending litigations which would impact its financial position.

**ii.** The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

**iii.** There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



**iv. a)** The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), 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, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), 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;

**c)** Based on audit procedures which we 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 (i) and

(ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement

**v.** The company has declared and paid dividend of ₹1 per equity share for the financial year 2023-24, which was approved by the shareholders at the Annual General Meeting held on 28th September 2024. The dividend has been paid in compliance with the provisions of Section 123 of the Companies Act, 2013

**I)** Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2025 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 softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. Additionally, as proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2025.

**2.** 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 Companies Act, 2013, we give in the "Annexure B", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

Place: Ahmedabad,  
Date: May 12, 2025

For **PIYUSH KOTHARI & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
FRN - 140711W

Sd/-  
(CA Piyush Kothari)  
Partner  
Membership No. - 158407  
UDIN - 25158407BMJCAR9919



## ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls over financial reporting of Exhicon Events Media Solutions Limited (Formerly known as Exhicon Events Media Solutions Private Limited) ("the Company") as of March 31, 2025 in conjunction with our audit of the standalone 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. 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 respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company and its joint operations companies incorporated in India (retain as applicable) based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance

Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 audit opinion on the Company's internal financial controls system over financial reporting.

### Meaning of Internal Financial Controls over Financial Reporting

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



(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the 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.

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility

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

**Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note.

Place: Ahmedabad,  
Date: May 12, 2025

For **PIYUSH KOTHARI & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
FRN – 140711W  
  
Sd/-  
(CA Piyush Kothari)  
Partner  
Membership No. – 158407  
UDIN - 25158407BMJCAR9919



ANNEXURE – B: Report under the Companies (Auditor’s Report) Order, 2020

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date on the accounts of Exhicon Events Media Solutions Limited for the year ended March 31, 2025)

I. According to the information & explanation given to us and on the basis of our examination of the records of the Company, in respect of property, plant & equipment and intangible assets:

a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of its property, plant & equipment.

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

b) The Property, Plant & Equipment were physically verified during the year by the management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information & explanation given to us, no material discrepancies were noticed on such verification.

c) The title deeds of all the immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.

d) The Company has not revalued its property, plant & equipment (including right to use assets) or intangible assets or both during the year and hence, reporting

under clause 3(i)(d) of the order is not applicable.

e) There are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder and hence, reporting under clause 3(i)(e) of the order is not applicable.

ii. (a) The Company does not hold any inventory in the ordinary course of business. The goods purchased are in the nature of assets, as they provide benefits for a period of more than one year. Accordingly, these are treated as assets and not inventory. The Management has carried out proper verification of such assets at regular intervals, and in our opinion, the coverage and procedure of such verification is appropriate. No material discrepancies were noticed on such verification.

iii. (b) The Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with such banks or financial institutions are generally in agreement with the books of account.

a) In our opinion and according to the information and explanations given to us, the Company has granted any loans or advances in the nature of loans are as under:-

a) During the year, company has advanced unsecured loans to its subsidiary company are as under

b) In our opinion and according to the information and explanations given to us, the terms and conditions of the said loans are not prejudicial to the interest of the

Name of the party	Opening balance as on 01-04-2024	Loans advanced during the year	Interest Income	Loans Repaid	Closing balances as on 31-03-2025
United Helicharters Private Limited		92,03,837			92,03,837



- (c) Since the loans are interest-free and repayment schedule has not been stipulated, we are unable to comment on the regularity of repayment of principal and interest
- (d) The loan is repayable on demand and no overdue amounts are outstanding as at the balance sheet date.
- (e) According to the information and explanations given to us, the Company has granted loans and advances in the nature of loans amounting to ₹ 92,03,837 during the year. These loans are repayable on demand and without specifying any terms or period of repayment. Such loans constitute 5% of the total loans granted during the year. Out of the above, loans amounting to ₹ 92,03,837 have been granted to subsidiaries, which are related parties as defined in clause (76) of section 2 of the Companies Act, 2013.

Company made investments in a subsidiary company whose details are mentioned below:

Particulars	The aggregate amount during the year (Rs. In lakhs)	Percentage of holding (%)
United Helicharters Pvt Ltd	171.18	80
Green Branch Contracting and landscaping LLC	83.48	76

- iv. In our opinion and according to information and explanation given to us, the company has complied the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v. According to the information and explanation given to us, the Company has not accepted any deposits or amounts deemed to be deposits during the year and hence the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder are not applicable to the Company.
- vi. According to the information and explanation given to us, the company is not liable to maintain cost records specified by the Central Government under section 148(1) of the companies Act, 2013. Accordingly, Clause 3(vi) of the order is not applicable.
- vii. According to the information & explanation given to us, in respect of statutory dues:

a) The Company has been generally been regular in depositing undisputed statutory dues including Goods & Service Tax, Provident Fund, Employees’ State Insurance, Income-tax, Sales tax, Service Tax, Customs Duty, Value Added Tax, Goods and Services Tax, Cess and other material statutory dues applicable to it with the appropriate authorities during the year. There were no undisputed amounts payable in respect of Goods & Service Tax, Provident Fund, Employees’ State Insurance, Income-tax, Sales tax, Service Tax, Customs Duty, Value Added Tax, Goods & Services Tax, Cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.



**b)** There are no statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2025 on account of any dispute except as under:

Nature of the Statue	Nature of Dues	Forum where dispute is pending	Period to which amount relates	Amount in Rs
Income Tax Act	Outstanding demand	Central Processing Centre (CPC) of the Income Tax Department	FY 2022-23	Outstanding Demand Rs.36,83,110 and Outstanding Interest Rs. 5,89,296
Income Tax Act	Outstanding demand	Central Processing Centre (CPC) of the Income Tax Department	FY 2023-24	Outstanding Demand Rs.6,78,830 and Outstanding Interest Rs. 40,728
GST	Outstanding demand	Show Cause Notice	FY 2021-22	Outstanding Demand Rs. 80,09,280 Outstanding Interest Rs.43,20,000

The Company has not make any provision this amount in financial statement as at 31-03-2025, the Company is of the opinion that it is unlikely that they will be liable to pay the above amount.  
Further, Company has not deposited any amount against its outstanding liability for the current year and previous years.

**viii.** There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

**ix.** Based on information and explanation provided by the management of Company and on the basis of our examination of the records of the Company,

**a)** The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. Hence, reporting under paragraph 3(ix)(a) is not applicable to that extent.

**b)** The Company has not been declared wilful defaulter by any bank or financial institution or other lender.

**c)** The Company has not applied for any term loans during the year and accordingly, the reporting under clause 3(ix)© of the Order is not applicable

**d)** On an overall examination of the financial statements

of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

**e)** On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

**f)** The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies and hence reporting on clause 3(ix)(f) of the Order is not applicable.



**x.(a)** During the year, the Company has not raised any money by way of Initial Public offer or further public offer (including debt instruments). Accordingly Clause 3(x)(a) of the Order is not applicable to the company.

**(b)** According to the information & explanation given to us and on basis of our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or convertible debenture (fully or partially or optionally convertible) during the year. Accordingly Clause 3(x)(b) of the Order is not applicable to the company.

During the year the Company has made preferential allotment of Share warrants on 14th February, 2025;(25% of the warrant amount is received against allotted warrants) The details are as follows:-

Sr. No.	Type of Security Issued	Type of Issue	No. of Shares warrant	Price per Share warrant
1	Warrants (Convertible into Equity)	Preferential Issue	34,10,000	315

**xi.(a)** To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

**(b)** During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.

**(C)** Whistle-blower complaints have not been received during the year by the Company.

**xii.** In our opinion and according to information and explanations given to us, clause (xii) of para 3 to Companies (Auditor’s Report) Order, 2020 w.r.t. Nidhi Company is not applicable to company. Accordingly, the paragraph 3(xii) of the order is not applicable to the company and hence not commented upon.

**xiii.** According to the information and explanations given to us and based on our examination of the record of the Company, transactions with related parties are in compliance with the provisions of section 177 and 188 of the Companies Act where applicable and the details have been disclosed in the financial statements etc. as required by the applicable accounting standards.

**xiv. (a)** In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.

**(b)** The internal audit reports issued to the Company during the year and covering the period up to March 31, 2025 for the period under audit. Internal audit is applicable to the Company as per the Provisions of section 138 of the Companies Act, 2013 read with rule 13 of the Companies (Accounts) Rules, 2014. Company has informed that they have appointed Mr. Gupta Sajankar & Associates, Chartered Accountants, (Firm Reg. No. 028289C) on May 24, 2024 as internal auditor for the Financial Year 2024-25.

**xv.**According to the information and explanations given to us and based on our examination of the record of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.



**xvi.(a)** The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and hence, reporting under clause 3(xvi)(a) of the order is not applicable.

**(b)** The company has not conducted any non-banking financial or housing finance activities during the year and hence, the company is not required to obtain certificate of registration from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi)© of the order is not applicable.

**(c)** The company is not a Core Investment Company as defined in the regulations made by the Reserve Bank of India and hence, reporting under clause 3(xvi)© of the order is not applicable.

**(d)** According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

**xvii.** The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

**xviii.** There has been no resignation of the statutory auditors of the Company during the year.

**xix.** On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material

uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

**xx.** According to the information and explanations given to us and based on our examination of books and records of the company there are no unspent amount towards Corporate Social Responsibility (CSR) on either ongoing projects or other than ongoing projects under section 135 of the Act and accordingly, reporting under paragraph 3(xx)(a) and (b) of the order is not applicable to the Company;

**xxi.** The company have subsidiary companies so consolidated financial statements are required to prepare. However, we have not observed any qualification or adverse remarks in CARO reports of subsidiary companies.

Place: Ahmedabad,  
Date: May 12, 2025

For **PIYUSH KOTHARI & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
FRN – 140711W

Sd/-  
(CA Piyush Kothari)  
Partner  
Membership No. – 158407  
UDIN - 25158407BMJCAR9919



# STANDALONE BALANCE SHEET

FOR THE YEAR ENDED 31ST MARCH, 2025

Exhicon Events Media Solutions Limited			
CIN : L74990MH2010PLC208218			
REGISTERED OFFICE: OFFICE NO. 134 & 146, 1ST FLOOR, ANDHERI INDUSTRIAL ESTATE, PLOT 22, VEERA DESAI ROAD, ANDHERI WEST, MUMBAI - 400053, MAHARASHTRA, INDIA			
STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2025			
(₹ in Lakhs)			
Particulars	Note	Year ended March 31, 2025 (₹)	Year ended March 31, 2024 (₹)
<b>Equity and Liabilities</b>			
<b>Shareholders' Funds</b>			
Share Capital	3	1,296.25	1,296.25
Reserves and Surplus	4	9,838.74	6,073.12
		11,134.99	7,369.37
<b>Non-current Liabilities</b>			
Long Term Borrowings	5	-	73.74
Deferred Tax Liabilities (Net)	6	32.93	17.29
		32.93	91.03
<b>Current Liabilities</b>			
Short Term Borrowing			
Trade Payables	7	758.18	430.12
Other Current Liabilities	8	82.78	107.21
Short-term Provisions	9	201.13	227.57
		1,042.09	764.91
<b>Total</b>		<b>12,210.02</b>	<b>8,225.30</b>
<b>Assets</b>			
<b>Non-current Assets</b>			
Fixed Assets			
Property, Plant and Equipment	10	2,118.91	291.15
Non-current Investments	11	1,072.43	248.06
Long-term Loans and Advances			
Advance for Investments	12	732.42	-
Other Non-Current Assets	13	1,942.52	-
		5,866.28	539.22
<b>Current Assets</b>			
Inventories	14	-	-
Trade Receivables	15	2,098.18	2,427.85
Cash and Bank Balances	16	954.84	1,917.22
Deferred Tax Assets (Net)			
Short term Loans and Advances	17	1,720.49	1,600.52
Other Current Assets	18	1,570.22	1,740.49
		6,343.73	7,686.09
<b>Total</b>		<b>12,210.02</b>	<b>8,225.30</b>
Summary of Significant Accounting Policies	2		
The accompanying notes are an integral part of the financial statements.			
For Piyush Kothari & Associates Chartered Accountants Firm Registration No 140711W	<b>For and on behalf of the Board</b> For Exhicon Events Media Solutions Limited CIN : L74990MH2010PLC208218		
Piyush Mahesh Kumar Kothari Partner Membership No:158407 UDIN- 25158407BMJCAR9919 DATE : 12-MAY-2025 Place: Ahemdabad	Mohammad Quaim Syed Managing Director DIN: 03163591  Place: Mumbai	Padma Mishra Whole-Time Director DIN: 07668700  Place: Mumbai	
	Sushil Shah Chief Financial Officer	Pranjul Jain Company Secretary M No A67725	



# STANDALONE PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH, 2025

Exhicon Events Media Solutions Limited			
CIN : L74990MH2010PLC208218			
REGISTERED OFFICE: OFFICE NO. 134 & 146, 1ST FLOOR, ANDHERI INDUSTRIAL ESTATE, PLOT 22, VEERA DESAI ROAD, ANDHERI WEST, MUMBAI - 400053, MAHARASHTRA, INDIA			
STANDALONE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2025			
(₹ in Lakhs)			
Particulars	Note	March 31, 2025 (₹)	March 31, 2024 (₹)
<b>Revenue:</b>			
Revenue from Operations	19	6,967.17	4,118.22
Other income	20	89.48	66.23
Total Revenue		7,056.65	4,184.46
<b>Expenses:</b>			
Operating Expenses	21	4,702.22	2,894.27
Employee Benefit Expenses	22	322.61	249.44
Depreciation and Amortisation Expenses	10	111.65	30.07
Finance Cost	23	9.40	8.47
Other Expenses	24	293.47	141.02
Total Expenses		5,439.36	3,323.27
<b>Profit for the year before taxes</b>		1,617.29	861.18
Provision for Taxes			
Current Tax		391.39	225.63
Deferred Tax		15.65	4.77
		407.04	230.40
<b>Profit for the year after taxes</b>		<b>1,210.25</b>	<b>630.78</b>
<b>Earnings Per Share</b>	25		
Earnings per equity share (Nominal value per share Rs. 10/-)			
Basic		9.34	4.87
Diluted		7.24	4.74
Summary of Significant Accounting Policies	2		
The accompanying notes are an integral part of the financial statements.			
As per our report of even date			
For Piyush Kothari & Associates		For and on behalf of the Board of Directors	
Chartered Accountants		Exhicon Events Media Solutions Limited	
Firm Registration No 140711W		CIN : L74990MH2010PLC208218	
Piyush Mahesh Kumar Kothari		Mohammad Quaim Syed	
Partner		Managing Director	
Membership No:158407		DIN: 03163591	
UDIN- 25158407BMJCAR9919		Padma Mishra	
DATE : 12-MAY-2025		Whole-Time Director	
		DIN: 07668700	
		Sushil Shah	
		Chief Financial Officer	
		Pranjul Jain	
		Company Secretary	
		M No A67725	



STANDALONE AUDITED STATEMENT OF CASH FLOWS

EXHICON EVENTS MEDIA SOLUTIONS LIMITED (Formerly known as Exhicon Events Media Solutions Private Limited) Registered Office: Office No. 134 & 146, 1st Floor, Andheri Industrial Estate, Plot 22, Veera Desai Road, Andheri West, Mumbai - 400053, Maharashtra, India CIN: L74990MH2010PLC208218		
(₹ in Lakhs)		
Audited Standalone statement of Cash Flows for the year ended March 31, 2025		
Particular	As at March 31, 2025	As at March 31, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	1,617.29	861.18
Adjusted for :		
a. Depreciation	111.65	30.07
b. Interest Expenses & Finance Cost	9.40	
c. less Interest & Other Income		
d. Other Adjustment		-13.41
Operating profit before working capital changes	1,738.34	877.84
Adjusted for :		
a. Decrease /(Increase) in deferred tax liability	-	8.99
b. Decrease / ( Increase ) in trade receivable	329.67	-1,019.28
b. Decrease / ( Increase ) in Current Investments		
c. ( Increase ) / Decrease in short term loans and advances	-119.97	-1,584.65
d. Increase / ( Decrease ) in Trade Payables	328.07	388.34
e. Increase / (Decrease) in short term provisions	199.19	0.10
f. Increase / ( Decrease ) in other current liabilities	-250.07	-69.37
g. ( Increase ) / Decrease in Other Current Assets	170.27	-1,680.01
other adjustments	-0.60	-4.77
Cash generated from operations	2,394.91	-3,082.81
Income Tax ( net of refunds )	391.39	225.63
NET CASH GENERATED FROM OPERATION	2,003.52	-3,308.43
B. CASH FLOW FROM INVESTING ACTIVITES		
a. (Purchase) / Sale of Fixed Assets	-1,939.42	-57.25
b.( Purchase) / Sale of non-current investment	-824.37	-242.30
c. ( Increase ) / Decrease in Advance against investment	-732.42	
d. Increase / ( Decrease ) in Long Term Provisions		
e. ( Increase ) / Decrease in long term loans and Advances	-1,942.52	
f. (Increase) in Misc. Expenses		
g. Interest & Other Income		
h. Dividend		
b. Proceeds from share issued / application		438.70
Bonus Issue of shares from Reserves and Surplus		
Increase In Share Premium Reserve		5,130.70
Net cash (used) in investing activities	-5,438.73	5,269.85
C. CASH FLOW FROM FINANCING ACTIVITES		
a. Interest & Finance Cost	-9.40	
b. Proceeds from share issued / application	2,685.38	
c. ( Repayments ) / proceeds of long term borrowings	-73.74	
d. ( Repayments ) / proceeds of short term borrowings		
e. Dividend	-129.39	-108.03
Net cash generated/(used) in financing activities	2,472.85	-108.03
Net Increase / ( Decrease ) in cash and cash equivalents	-962.36	1,853.39
Cash and cash equivalents at the beginning of the year	1,917.22	63.83
Cash and cash equivalents at the end of the year	954.84	1,917.22
For Piyush Kothari & Associates Chartered Accountants Firm Registration No 140711W		
For and on behalf of the Board of Directors Exhicon Events Media Solutions Limited		
Piyush Mahesh Kumar Kothari Partner Date-12 May 2025 UDIN- 25158407BMJCAR9919 Place: Ahmedabad	Mohammad Quaim Syed Managing Director DIN: 03163591	Padma Mishra Whole-Time Director DIN: 07668700
	Sushil Shah Chief Financial Officer	Pranjul Jain Company Secretary M No A67725



# Notes to financial statements

FOR THE YEAR ENDED 31 MARCH, 2025

## COMPANY OVERVIEW

### EXHICON EVENTS MEDIA SOLUTIONS LIMITED

Registered Office: Office No. 134 & 146, 1st Floor, Andheri Industrial Estate, Plot 22, Veera Desai Road, Andheri West, Mumbai - 400053, Maharashtra, India  
CIN: L74990MH2010PLC208218

Notes to financial statements for the year ended 31 March, 2025

1 Corporate Information

Exhicon Events Media Solutions Limited is a company domiciled in India and incorporated on 26th Sep 2010 under The Companies Act, 1956. The company is engaged in the business of Event Management, Exhibition, Trade Fair, Marketing and Advertising Services and their Infrastructure. Its principal place of business is at Unit No. 134 & 146, 1st Floor, Andheri Industrial Estate, Plot No. 22, Veera Desai Road, Andheri West, Mumbai - 400053, Maharashtra, India

2 Significant Accounting Policies

2.1 Basis Of Preparation of Financial Statements

The financial statements of the company have been prepared in accordance with 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 paragraph 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

2.2 Current/Non-Current Classification

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current - non current classification of assets and liabilities.

An Assets is classified as current when it is expected to be realised or intended to be sold or consumed in normal operating cycle. All other assets are classified as non current.

Liabilities is classified as current when it is settled in normal operating cycle. All other liabilities are classified as non current. Differed Tax Assets and Liabilites are classified as Non-current assets and liabilities.

2.3 Use of Estimates

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

2.4 Tangible Fixed Assets

Fixed assets are stated at cost less accumulated depreciation and impairment loss, if any. Cost comprises the purchase price including taxes, freight and incidental expenses attributable to bringing the asset to its working condition for its intended use.

Depreciation on tangible fixed assets

Depreciation on fixed assets is determined based on the estimated useful life of the assets using the written down value method as prescribed under the Companies Act, Depreciation on assets purchased/sold during the period is proportionately charged. Leasehold land is amortized on a straight line basis over the period of lease. Intangible assets, if any, are amortized over their useful life on a straight line method.

2.5 Intangible Assets

Intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any except for assets acquired through Business Transfer Agreement which are recognised as a difference between Purchse Consideration and fair value of assets acquired. Intangible assets are amortised on a straight line basis over their estimated useful lives. A rebuttable presumption that the useful life of an intangible asset will not exceed ten years from the date when the asset is available for use is considered by the management. The amortisation period and the amortisation method are reviewed at least at each financial year end. If the excepted useful life of the assets is significantly different from previous estimates, the amortisation period is changed accordingly.

Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognized as income or expenses in the Statement of Profit and Loss.



## 2.6 Impairment of tangible and intangible assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors and if there is any impairment, necessary provision is accounted for.

After impairment, depreciation is provided on the revised carrying amount of the respective asset over its remaining useful life.

## 2.7 Inventories

The Company is engaged in the business of event and exhibition organisation and does not hold any inventories in the nature of raw materials, work-in-progress, or finished goods.

The items used for conducting events such as hanger structures, air conditioners, generators, octonorm stalls, furniture, sound & light equipment etc. are capitalized and classified under Property, Plant & Equipment, since they provide enduring benefits over multiple events and financial periods.

Accordingly, no inventory is carried in the financial statements as at the reporting date.

## 2.8 Government Grants

Grants and subsidies from the government are recognized when there is reasonable assurance that (i) the company will comply with the conditions attached to them, and (ii) the grant/subsidy will be received.

When the grants or subsidy related to revenue, it is recognized as income on a systematic basis in the statement of profit and loss over the periods necessary to match them with the related costs, which they are intended to compensate. Where the grant relates to an asset, it is recognized as deferred income and released to income in equal amounts over the expected useful life of the related asset.

Government grants of the nature of promoters' contribution are credited to capital reserve and treated as a part of the shareholders' fund.

## 2.9 Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

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

## 2.10 Revenue Recognition

Revenue comprises the fair value of the consideration received or receivable for the sale of Goods and Services in the ordinary course of the Company's activities.

### Sale of Goods :

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The company collects Goods and Service Tax on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from the revenue.

### Revenue from Services :

Revenue from services is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, as and when the services are rendered. It is shown net of Goods and Service Tax and returns.

### Revenue from Job Work/ Contract :

Revenue from Job work/ Contract is recognized when the contractual obligation is fulfilled and goods/services are delivered to the contractee.

### Interest Income :

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate and on reasonable certainty of realisation thereof. Interest income is included under the head "other income" in the statement of profit and loss.



## 2.11 Foreign Currency Translation, accounting for forward contracts and other derivative instruments

### 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 reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

### c) Exchange Differences

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

Charges on foreign currency derivative contracts are expensed as incurred under 'Interest and Finance Charges'.

## 2.12 Retirement and other employee benefits

a) Retirement benefits in the form of Provident Fund and Employee State Insurance are a defined contribution scheme and the contributions are charged to the Statement of Profit and Loss of the year when an employee renders the related services. There are no other obligations other than the contribution payable to the respective Provident Fund Authority.

b) Short term compensated absences are provided as per the policies of the Company.

## 2.13 Income Taxes

Tax expense comprises of current tax and deferred tax.

**Current income tax** It is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

**Deferred tax :** It is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. 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 tax liabilities relate to the taxes on income levied by same governing taxation laws. Deferred tax assets are recognized 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 balance sheet date the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets 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.

**Minimum Alternative tax (MAT) :** MAT credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

## 2.14 Segment Reporting

The Company has only one business segment, which is providing services to Media and Technologies industries. The Company's primary operations are based in India and also does not have any assets located outside India.

## 2.15 Earnings Per Share

Earning per share are calculated by dividing the net profit or loss after taxes for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

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



2.16 Cash & Cash equivalents

Cash and cash equivalents for the purposes of Cash Flow Statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

2.17 Provisions and Contingent Liabilities:

**Provision:** Provision are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of obligation.  
Provision is measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and is not discounted to its present value.

**Contingent Liabilities:** Contingent Liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

2.18 Cash Flow Statement

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

182.1 Previous year's figures have been regrouped and rearranged wherever necessary so as to confirm to this year's presentation.

For Piyush Kothari & Associates Chartered Accountants Firm Registration No 140711W	For and on behalf of the Board of Directors Exhicon Events Media Solutions Limited CIN : L74990MH2010PLC208218	
Piyush Mahesh Kumar Kothari Partner Date-12 May 2025 UDIN- 25158407BMJCAR9919 Place: Ahmedabad	Mohammad Quaim Syed Managing Director DIN: 03163591	Padma Mishra Whole-Time Director DIN: 07668700
Date: 12.05.2025	Sushil Shah Chief Financial Officer	Pranjul Jain Company Secretary



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Notes Forming part of Standalone Financial Statements (Contd.)				
Note No : 3				(Rs. In Lakhs)
Equity Share capital				
Particulars		As at 31st March, 2025		As at 31st March, 2024
		No. of shares	Amount	No. of shares Amount
(a)	Authorised 2,50,00,000 equity shares of Rs 10 each	2,50,00,000 -	2,500.00 -	2,50,00,000 -
		2,50,00,000	2,500.00	2,50,00,000 2,500.00
(b)	Issued, subscribed and fully paid up 1,29,62,500 Equity shares of Rs.10 each	1,29,62,500 -	1,296.25 -	1,29,62,500 -
	At the end of the year	1,29,62,500	1,296.25	1,29,62,500 1,296.25
(c)	The Company has only one class of equity shares having a par value of <b>Rs 10/-</b> per share. Each holder of equity shares is entitled to one vote per share. The holders of Equity Shares are entitled to receive dividends as declared from time to time. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. 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.			
(d)	Shareholders holding more than 5 % of the equity shares in the Company :			
		As at 31st March, 2025		As at 31st March, 2024
	<u>Name of shareholder</u>	No. of shares held	% of holding	No. of shares % of holding
	Padma Mishra	21,15,789	16.32	21,15,789 16.32
	Quaim Mohammad Syed	8,56,408	6.61	8,30,908 6.41
	Aarnah Capital Advisors Pvt Ltd	22,37,631	17.26	23,72,131 18.30
	Paruhang Construction And Suppliers Private Limited	20,73,670	16.00	20,73,670 16.00
		72,83,498	56.19	73,92,498 57.03
(e)	Shares hold by the promoters at the end of the year			
		As at 31st March, 2025		As at 31st March, 2024
	<u>Name of Promoters</u>	No. of shares held	% of total shares	No. of shares % of total shares
	Padma Mishra	21,15,789	16.32	21,15,789 16.32
	Quaim Mohammad Syed	8,56,408	6.61	8,30,908 6.41
	Aarnah Capital Advisors Pvt Ltd	22,37,631	17.26	23,72,131 18.30
	Paruhang Construction And Suppliers Private Limited	20,73,670	16.00	20,73,670 16.00
		72,83,498	56.19	73,92,498 57.03
(f)	Reconciliation of the shares outstanding at the beginning and at the end of the year:			
		As at 31st March, 2025		As at 31st March, 2024
	<u>Particulars</u>	No. of shares	Amount	No. of shares Amount
	Equity shares			
	At the beginning of the year	1,29,62,500	1,296.25	85,75,500 857.55
	Issued during the year IPO	-	-	33,00,000 330.00
	Issued during the year preferential	-	-	10,87,000 108.70
	Outstanding at the end of the year	1,29,62,500	1,296.25	1,29,62,500 1,296.25
Note No : 4				(Rs. In Lakhs)
Reserve and Surplus				
Particulars		As at 31st March, 2025		As at 31st March, 2024
(a)	General reserve			
	Balance as per last account	-	-	-
	Add: Transfer from Retained earnings	-	-	-
(b)	Retained earnings			
	Balance as per Last Account	855.70	729.48	
	Add : Surplus as per Statement of Profit and Loss	1,210.25	234.25	
	Less : Dividend on equity shares (See Note 1)	- 129.63	- 108.03	
	Less : Prior Period Items	- 0.38	-	
		1,935.95	855.70	
(c)	Share Premium A/c			
	Balance as per Last Account	5,217.42	86.72	
	Share premium in IPO	-	1,782.00	
	Share premium on Prefrential Issue	-	3,097.95	
	Share Warrant advance	-	250.75	
	Share Warrant advance (See Note 2)	2,685.38	-	
	Balance at the end of the year	7,902.80	5,217.42	
	Total Reserve and Surplus	9,838.74	6,073.12	
	1. The company has declared and paid dividend of ₹1 per equity share for the financial year 2023–24, which was approved by the shareholders at the Annual General Meeting held on 28th September 2024.			
	2. During the year the Company has made preferential allotment of Share warrants on 14th February, 2025, of which 25% of the warrant amount is received against allotted warrants. The price per share warrant is Rs. 315.			



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 CIN: L74990MH2010PLC208218  
 Notes Forming part of Standalone Financial Statements (Contd.)

Note No : 5				(Rs. In Lakhs)
Non Long Term Borrowing				
Particulars	As at 31st March, 2025		As at 31st March, 2024	
Long Term Borrowings	-		73.74	
Other Financial Liabilities	-	-	-	73.74
		-		73.74

Note No : 6				(Rs. In Lakhs)
Deferred Tax Liability (net)				
Particulars	As at 31st March, 2025		As at 31st March, 2024	
Opening balance	17.29		12.51	
Deferred tax for Current year	15.65	32.93	4.77	17.29
		32.93		17.29

Note No : 7				(Rs. In Lakhs)
Trade Payables - Current				
Particulars	As at 31st March, 2025		As at 31st March, 2024	
<b>Total outstanding dues of micro enterprises and small enterprises</b>				
Creditors for goods and services	454.91		-	-
<b>Total outstanding dues of creditors other than micro enterprises and small enterprises</b>				
Creditors for goods and services	303.27		-	-
		758.18		
<b>TRADE PAYABLES AGEING SCHEDULE(Outstanding for following periods from due date of payment)</b>				
<b>Micro and small enterprises</b>				
- less than 1 year	454.91	-		-
- 1 year to 2 years		-		-
- 2 year to 3 years		-		-
- More than 3 years		-		-
<b>OTHERS</b>				
- less than 1 year	258.45			378.50
- 1 year to 2 years	38.07			43.01
- 2 year to 3 years	6.75			8.61
- More than 3 years				-
		758.18		430.12

Note No : 8				(Rs. In Lakhs)
Other current liabilities				
Particulars	As at 31st March, 2025		As at 31st March, 2024	
Securities deposit empanelment	46.03		3.39	
Duties and taxes	35.25		99.25	
Audit Fees payable	1.50		0.98	
TDS Payable		82.78	5.55	107.21
		82.78		107.21

Note No : 9				(Rs. In Lakhs)
Short Term Provision				
Particulars	As at 31st March, 2025		As at 31st March, 2024	
Provision for payables	4.74		1.94	
Provision for Tax	196.39	201.13	225.63	227.57
		201.13		227.57



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Notes Forming part of Standalone Financial Statements (Contd.)

NOTE NO. 10 :- FIXED ASSETS

Amount 'Rs. In lakhs

PARTICULARS	RATE	GROSS BLOCK			DEPRECIATION				NET BLOCK		
		AS ON 31.03.2024	ADDITIONS	DEDUCT.	AS ON 31.03.2025	UPTO 31.03.2023	FOR THE YEAR 23-24	FOR THE YEAR 24-25	TOTAL DEP	AS ON 31.03.2025	AS ON 31.03.2024
Air Conditioner	25.89%	1.60	-	-	1.60	0.94	0.16	0.12	1.22	0.38	0.50
Vehicles	25.89%	72.97	2.34	-	75.31	10.73	2.55	9.49	22.77	52.54	59.69
Software	18.10%	165.94	0.33	-	166.27	58.22	18.57	15.39	92.18	74.09	89.15
Generator	18.10%	19.57	-	-	19.57	9.81	1.68	1.39	12.88	6.69	8.08
Printer	18.10%	0.42	-	-	0.42	0.31	0.04	0.03	0.38	0.04	0.06
Office Equipment	45.07%	1.45	-	-	1.45	0.40	0.15	0.14	0.69	0.76	0.90
Computer	45.07%	2.21	-	-	2.21	1.94	0.11	0.06	2.11	0.10	0.16
Furniture & Fixture	25.89%	2.96	0.16	-	3.12	1.84	0.27	0.22	2.33	0.79	0.85
Carpet	25.89%	1.11	-	-	1.11	0.65	0.11	0.09	0.85	0.26	0.35
Hanger	25.89%	-	1,220.08	-	1,220.08	-	-	65.20	65.20	1,154.88	-
Office	4.87%	152.25	20.41	-	172.66	14.29	6.55	6.56	27.39	145.27	131.41
Guest House	4.87%	-	452.02	-	452.02	-	-	12.96	12.96	439.07	-
New Venue - MGLL	0.00%	-	244.07	-	244.07	-	-	-	-	244.07	-
TOTAL		420.48	1,939.42	-	2,359.90	99.14	30.18	111.66	240.97	2,118.92	291.16

For Piyush Kothari & Associates  
Chartered Accountants  
Firm Registration No 140711W

For and on behalf of the Board of Directors  
Exhicon Events Media Solutions Limited  
CN : L74990MH2010PLC208218

Piyush Mahesh Kumar Kothari  
Partner  
Date-12 May 2025  
UDIN- 25158407BMJCAR9919  
Place: Ahmedabad

Mohammad Quaim Syed  
Managing Director  
DIN: 03163591

Padma Mishra  
Whole-Time Director  
DIN: 07668700

Date: 12.05.2025

Sushil Shah  
Chief Financial Officer

Pranjud Jain  
Company Secretary  
M No A67725



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 Notes Forming part of Standalone Financial Statements (Contd.)

Note No : 11				(Rs. In Lakhs)
Non-current investments				
Particulars	Number of	As at 31st	Number of	As at 31st
	Shares/units	March,2025	Shares/units	March,2024
(1) Designated at fair value through profit or loss:				
(i) Quoted				
(a) In equity shares of Companies	-	-	-	-
Fully paid up :				
(b) In units of mutual fund	-	-	-	-
(ii) Unquoted	-	-	-	-
In Entity Restructured during the Year (Note 2)				
Copo Digital Services (India) Pvt Ltd	9900	2.51	9,900	2.51
Digiglobe Advertising Pvt ltd	19900	3.25	19,900	3.25
United Helicharters Pvt Ltd	15288842	171.18		
Green Branch Contracting and Lanscaping LLC	76	83.48		
Maple Heights Business Centre LLC	51	175.00		175.00
(iii) Other Investment				
In Entity of which Business Merged (Note 1)				
Pinewoods Gulf Club and Academy		42.95		42.95
Impulse B2B Solutions & Associates		105.72		24.35
DareSpark Communications & Associates		200.30		
Ayodhhya Land ( See Notes 3 )		288.04		
		1,072.43		248.06

1. These are the entities of which the businesses got merged during the year, the net of Cost with actual Gain or loss will be adjusted through Goodwill or Reserve as the case may be in subsequent year.
2. These are the entities which are Restructured during the year, the net of Cost with actual Gain or loss will be adjusted through Goodwill or Reserve as the case may be in subsequent year.

Note No : 12			(Rs. In Lakhs)
Long Term Loan and advances (Unsecured, considered good)			
Particulars	As at 31st March, 2025		As at 31st March, 2024
Long term Loan and Advances	732.42		-
	732.42		-

Note No : 13				(Rs. In Lakhs)
Other non-current Assets (Unsecured, considered good )				
Particulars	As at 31st March, 2025		As at 31st March, 2024	
Capital advances	1,942.52	1,942.52	-	-
		1,942.52		-



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 Notes Forming part of Standalone Financial Statements (Contd.)

Note No : 14			(Rs. In Lakhs)	
Inventories				
Particulars	As at 31st March, 2025		As at 31st March, 2024	
Raw materials	-		-	
Raw materials in transit	-		-	
Packing materials	-		-	
Work-in-progress	-		-	
Finished goods	-	-	-	-
		-		-
(Inventories are valued At lower of cost and net realizable value, unless stated otherwise)				

Note No : 15			(Rs. In Lakhs)	
Trade receivables - Current				
Particulars	As at 31st March, 2025		As at 31st March, 2024	
<u>Unsecured, considered good</u>				
Due from related parties	-		-	
Due from others	2,098.18	-	2,427.85	-
		2,098.18		2,427.85
TRADE RECEIVABLES AGEING SCHEDULE				
<u>Undisputed, considered good</u>				
- not yet due		-		-
- less than 6 months	2,098.18		1,820.89	
- 6 months to 1 year			364.18	-
- 1 year to 2 years			242.78	-
- 2 year to 3 years				-
- More than 3 years		2,098.18		2,427.85
		2,098.18		2,427.85

Note No : 16				(Rs. In Lakhs)
Cash and cash equivalents				
Particulars	As at 31st March, 2025		As at 31st March, 2024	
Balances with banks	860.93		1,911.51	
Cash in hand	93.91	954.84	5.71	1,917.22
		954.84		1,917.22

Note No : 17		(Rs. In Lakhs)
Short term loans and advances		
Particulars	As at 31st March, 2025	As at 31st March, 2024
<b><u>(Unsecured, considered good)</u></b>		
Loan and Advances to Subsidiary		
United Helicharters Pvt Ltd	92.04	-
Loans and advances Others	1,628.45	1,600.52
	<b>1,720.49</b>	<b>1,600.52</b>



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Note No : 18			(Rs. In Lakhs)	
Other current assets				
Particulars	As at 31st March, 2025		As at 31st March, 2024	
<u>(Unsecured, considered good)</u>				
<u>Other Loans &amp; Advances</u>				
Security Deposits	369.74		1,480.32	
Refundable Deposit	-		23.62	
Fixed Deposits with banks ( See Notes Below 1)	1,030.92		44.34	
Tax Collected at Source	-		1.53	
Cess	-		10.50	
Advance Tax FY 24-25 (See Note Below 2)	-		112.70	
Bank Gurantee	-		5.90	
Prepaid Expenses	146.21		69.10	
<i>Others</i>	-	-	48.66	
<i>TDS receivable FY25 ( See Note Below 2)</i>	23.37		33.35	
<i>TDS receivable FY24 ( See Note below 2)</i>			7.79	
		1,570.22	-	1,740.49
		1,570.22		1,740.49
1. Fixed Deposit with banks are kept more than 3 months so it is not included in Cash and Cash Equivalent.				
2. Advance Tax and TDS will be net off or adjusted with the Current Tax Provision after Assesment made by Income Tax Department				



EXHICON EVENTS MEDIA SOLUTIONS LIMITED  
Registered Office: Office No. 134 & 146, 1st Floor, Andheri Industrial Estate, Plot 22,  
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CIN: L74990MH2010PLC208218  
Notes Forming part of Standalone Financial Statements (Contd.)

Note No : 19		(Rs. In Lakhs)
Revenue From Operations		
Particulars	As at 31st March, 2025	As at 31st March, 2024
Revenue From Operations	6,967.17	4,118.22
	6,967.17	4,118.22

Note No : 20		(Rs. In Lakhs)
Other Income		
Particulars	As at 31st March, 2025	As at 31st March, 2024
Interest Income	-	-
From Fixed Deposits With Banks	58.45	
Rent	4.05	
Other Income	26.99	66.23
	89.48	66.23

Note No : 21		(Rs. In Lakhs)
Purchase Of Traded Goods		
Particulars	As at 31st March, 2025	As at 31st March, 2024
Purchases goods and Services	4,702.22	2,894.27
	4,702.22	2,894.27

Note No : 22		(Rs. In Lakhs)
Employee Benefit expenses		
Particulars	As at 31st March, 2025	As at 31st March, 2024
Director Remuneration ( Refer Notes 26)	66.60	60.80
Salary to Related Parties ( Abul Fazal M Quaim Syed ) Refer Note 26	3.00	4.54
Salaries & Wages Other	253.01	184.10
	322.61	249.44

Note No : 23		(Rs. In Lakhs)
Finance Costs		
Particulars	As at 31st March, 2025	As at 31st March, 2024
Interest Expenses	9.40	8.47
	9.40	8.47



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 Notes Forming part of Standalone Financial Statements (Contd.)

Note No : 24		(Rs. In Lakhs)
Other Expenses		
Particulars	As at 31st March, 2025	As at 31st March, 2024
Payment to Auditors		
Audit Fee	1.50	-
Bank Charges	10.98	0.79
Brokerage Chagres	0.12	0.20
Site Expenses	42.70	25.53
Commission paid		0.04
Local Conveyance	4.37	5.67
Courier Charges	3.03	0.11
Electricity Charges	3.27	0.57
Event expenses	43.71	18.43
Filing Fees	2.13	-
Food Expenses	0.56	0.43
General expenses	6.69	4.77
Hotel Expenses	2.47	2.67
Insurance	16.07	
Labour charges	15.20	19.41
Legal Expenses	2.27	
Office Expenses	12.59	10.20
Petrol and Diesel	2.57	
other indirect expenses	11.73	9.00
Printing & Stationery	8.80	0.36
Professional Fees	9.97	-
Repair Maintenance Charges	12.52	7.37
Staff Incentive	1.06	0.21
Transportation charges	2.40	-
Travelling Expenses	41.57	10.10
venue rental	35.20	25.19
	293.47	141.02



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 Notes Forming part of Standalone Financial Statements (Contd.)

NOTE: 25: Earning Per Share (EPS)

(Rs. in Lakhs)

Particulars	Year Ended	
	March 31, 2025	March 31, 2024
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	1,210.25	630.78
No. of Shares considered for calculating earning per share (Including impact of preferential/bonus shares as per AS 20)	129.63	129.63
No. of Shares after considering pref/bonus/conversion of warrants	167.13	133.03
Basic Earnings per share	9.34	4.87
Diluted Earnings per share	7.24	4.74
Face Value per equity share	10	10

NOTE: 26: Related Party Disclosure

The following disclosures shall be made where any type of transaction Promoters, Directors, KMPs and the related parties , either severally or jointly with any other person: (In Lakhs)

				(Rs. In Lakhs)
Name	Relationship	Type of Transection	Current Year 2024-2025	Previous Year 2023-2024
Mohammad Quaim Syed	Chairman and Managing Director	Remuneration	30.00	27.41
Padma Mishra	Whole Time Director	Remuneration	30.00	26.80
Nisha Quaim Syed	Executive Director	Remuneration	6.60	6.59
Abul Fazal Mohammad Quaim Syed	Relatives of Director	Remuneration	3.00	4.54
United Helicharters P Ltd	Subsidiary	Loan	92.04	-

NOTE: 27: Contingent Liability & Capital Commitments

a) Company do have Contingent Liability for the year under review as below.

Nature of the Statue	Nature of Dues	Forum where dispute is pending	Period to which amount relates	Amount in Rs
Income Tax Act	Outstanding demand	Central Processing Centre (CPC) of the Income Tax Department	FY 2022-23	Outstanding Demand Rs.36,83,110 and Outstanding Interest Rs. 5,89,296
Income Tax Act	Outstanding demand	Central Processing Centre (CPC) of the Income Tax Department	FY 2023-24	Outstanding Demand Rs.6,78,830 and Outstanding Interest Rs. 40,728
GST	Outstanding demand	Show Cause Notice	FY 2021-22	Outstanding Demand Rs. 80,09,280 and Outstanding Interest Rs.43,20,000

NOTE:28: Book Debt Statement

The Company has borrowings from banks or financial institutions on the basis of security of current assets and quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

NOTE:29 : Corporate Social Responsibility :

The Company has complied with the provisions of Section 135 of the Companies Act, 2013 and the details of the expenditure are as follows:

(Rs. In lakhs)

Particulars	March 31,2025	March 31,2024
i) Amount required to be spent by the Company during the year (amount approved by board to be spent during the year)	13.39	7.68
ii) Amount of expenditure incurred	13.50	8.00
A) Construction/ acquisition of any asset		
B) On other than (A) above		
iii) Shortfall at the end of the year		
iv) Total of previous year shortfall		
v) Reasons for shortfall		
vi) Nature of CSR activities	Promotion Of Education	



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Notes Forming part of Standalone Financial Statements (Contd.)

**NOTE: 30 : Immovable Property Not Held In Company's Name**  
The company shall provide the details of all the immovable property(other than properties where the company is the lessee and the lease agreement are duly executed in favour of the lessee) whose title deeds are not held in the name of the company in format given below and where such immovable property is jointly held with others , details are required to be given to the extent of the company's share

Relevant Line Item in the Balance Sheet	Description of Items Of Property	Gross Carrying Value	Title Deeds held in the name of	Whether Title deed holder is a promoter/ director, OR relative of Promoter/ Director OR employee of promoter/director	Property Held since which date	Reason for not being held in the name of the company
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**Note: 31: Details Of Benami Property**  
Where any proceedings have been initiated or pending against the Company for holding any Benami Property under the Benami Transactions ( Prohibitions) Act, 1988 and the rules made thereunder , the company shall disclose the details ,amount,of such property.

**Note : 32: Registration Of Charges or Satisfaction with Registrar of Companies**  
Where any charges or satisfaction yet to be registered with ROC beyond the statutory period, details and reasons shall be disclosed by the Auditor in the Notes to Accounts

**Note : 33: Undisclosed Income**  
The Copmpany shall disclosed of that transaction which were not recorded in the books of accounts or that has been surrendered or disclosed as income suring the year in the tax assessments.

**Note : 34: Details of Crypto / Virtual Currency**  
Where the company hasc traded or investef in Crypto currency or Virtual Currency during the financial year , then auditor need to disclose its profit or loss on trasction or amount of currency etc in the notes of accounts.



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 Notes Forming part of Standalone Financial Statements (Contd.)

**Note 35 : Ratios**

S No	Ratios	Numerator	Denominator	31-Mar-25	31-Mar-24
1	Current Ratio	Current Assets	Current Liabilities	6.09	10.05
2	Debt Equity Ratio	Total Liabilities	Shareholder's Equity	-	0.01
3	Debt Service Coverage Ratio	Net Operating Income	Debt Service	175	98
4	Return on Equity Ratio	Profit for the period	Avg. Shareholders Equity	0.13	0.15
6	Trade Receivables Turnover Ratio	Net Credit Sales-standalone	Average Trade Receivables	3.08	2.15
7	Trade Payables Turnover Ratio	Total Purchases	Average Trade Payables	7.91	12.28
8	Net Capital Turnover Ratio	Net Sales	Average Working Capital	1.31	0.60
9	Net Profit Ratio	Net Profit	Net Sales	0.17	0.15
10	Return on Capital employed	EBIT	Capital Employed	0.15	0.12
11	Return on Investment	Return/Profit/Earnings	Investment	0.10	0.08



# INDEPENDENT AUDITOR'S REPORT

To The Members of Exhicon Events Media Solutions Limited  
Report on the Audit of the Consolidated Financial Statements

## Opinion

We have audited the accompanying consolidated financial statements of Exhicon Events Media Solutions Limited ("the Parent"/"the Holding Company") and its subsidiaries, (the Parent/ Holding Company and its subsidiaries together referred to as "the Group") which comprise the Consolidated Balance Sheet as at 31<sup>st</sup> March 2025, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the period then ended, and 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 consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended ("Accounting Standards"), and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31 March 2025, and their consolidated profit/loss and cash flows for the period ended on that date.

## Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing specified under section 143 (10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our

audit opinion on the consolidated financial statements.

## Information Other than the Financial Statements and Auditor's Report Thereon

- The Holding Company's Board of Directors is responsible for the other information. The other information obtained at the date of this auditor's report is information included in the Management Discussion and Analysis and Directors Report (the "Reports"), but does not include the consolidated financial statements and our auditor's report thereon.
- Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the consolidated financial statements, our responsibility is to read the other information, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. Other information so far as it relates to the subsidiaries is traced from their financial statements.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Management's Responsibility for the Consolidated Financial Statements

The Parent's/ Holding 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 consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and cash flows of the Group in accordance with the Accounting Standards and other accounting principles generally accepted in India. The respective management of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating



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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Parent/ Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate or cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

### Auditor's Responsibility for the Audit of the Consolidated Financial Statements

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial 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 Parent/ Holding Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- 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 ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such business activities included in the consolidated financial statements of which we are the independent auditors. We remain solely responsible for our audit opinion.



Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the Parent/ Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

**Other Matters**

- (a) We did not audit the financial statements / financial information of subsidiaries, whose financial statements / financial information reflect total assets of Rs. 20,48,07,955/- as at 31st March, 2025 and total revenues of Rs. 75,93,29,261/- for the period ended on that date, as considered in the consolidated financial statements. These financial statements/financial information are audited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such audited financial statements/financial information. Our opinion on the consolidated financial statements above and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the financial statements / financial information certified by the Management.

**Report on Other Legal and Regulatory Requirements**

- 1. As required by Section 143(3) of the Act, based on our audit, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
  - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept.
  - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
  - d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act.
  - e) On the basis of the written representations received from the directors of the Parent/ Holding Company as on 31<sup>st</sup> March, 2025 taken on record by the Board of Directors of the Company, none of the directors of the Group companies incorporated in India is disqualified as on 31<sup>st</sup> March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls; refer to our separate Report in “Annexure A” which is based on the auditors' reports of the Parent/ Holding company. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of the company.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:  
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Parent/ Holding Company to its directors during the period is in accordance with the provisions of section 197 of the Act.



- a) 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) There were no pending litigations which would impact the consolidated financial position of the Group, its associates and joint ventures/ jointly controlled entities.
- ii) The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.
- iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Parent/Holding Company, and its subsidiary incorporated in India.

Place: Ahmedabad,  
Date: May 12, 2025

For **PIYUSH KOTHARI & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
FRN – 140711W

Sd/-  
Piyush Kothari  
(Partner)  
(M. No. 158407)  
(UDIN-25158407BMJGAS4384)



# ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2025, we have audited the internal financial controls over financial reporting of Exhicon Events Media Solutions Limited (hereinafter referred to as “the Holding Company” / “Parent”). Reporting under clause (i) of sub section 3 of Section 143 of the Act in respect of the adequacy of the internal financial controls with reference to financial statements is not applicable to the subsidiary.

## Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding company / Parent are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (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 holding 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 internal financial controls over financial reporting of the Holding Company/ Parent based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and

the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Holding Company/ Parent.



**Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the 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.

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are

subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion to the best of our information and according to the explanations given to us, the Holding Company has , in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the criteria for internal financial control over financial reporting established by the holding company considering the essential components of internal control stated in the Guidance Note.

For **PIYUSH KOTHARI & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
FRN – 140711W

Sd/-  
CA Piyush Kothari  
(Partner)  
(M. No. 158407)  
(UDIN-25158407BMJGAS4384)

Place: Ahmedabad,  
Date: May 12, 2025



# CONSOLIDATED BALANCE SHEET

## AS AT MARCH 31, 2025

Exhicon Events Media Solutions Limited CIN: L74990MH2010PLC208218 Registered Office: Office No. 134 & 146, 1st Floor, Andheri Industrial Estate, Plot 22, Veera Desai Road, Andheri West, Mumbai - 400053, Maharashtra, India Consolidated Balance Sheet as at March 31, 2025				(in lakhs)
Particulars	Note	Year ended March 31, 2025 (₹)	Year ended March 31, 2024 (₹)	
<b>Equity and liabilities</b>				
<b>Shareholders' funds</b>				
Share capital	3	1,296.25	1,296.25	
Reserves and surplus	4	9,911.10	7,026.36	
		11,207.35	8,322.61	
Minority interest		1,095.58	71.67	
<b>Non-current liabilities</b>				
Long Term Borrowings	6	-	73.74	
Deferred Tax liabilities (Net)	5	32.93	174.03	
		32.93	247.77	
<b>Current liabilities</b>				
Short Term borrowing				
Trade payables	7	957.40	1,170.18	
Other current liabilities	8	763.72	317.18	
Short-term provisions	9	201.14	195.64	
		1,922.25	1,683.00	
<b>Total</b>		<b>14,258.10</b>	<b>10,325.05</b>	
<b>Assets</b>				
<b>Non-current assets</b>				
Fixed assets				
Property, plant and equipment	10	2,529.89	1,377.84	
Non-current investments	11	642.77	24.35	
Long-term loans and advances	12	1,854.49		
Advances Against Investments	13	732.42		
		5,759.57	1,402.19	
<b>Current assets</b>				
Inventories	14	258.20	-	
Trade receivables	15	3,456.66	3,228.79	
Cash and bank balances	16	1,169.09	2,321.85	
Deferred Tax Assets (Net)				
Short term Loans and advances	17	1,980.59	1,605.29	
Other current assets	18	1,633.99	1,766.93	
		8,498.53	8,922.86	
<b>Total</b>		<b>14,258.10</b>	<b>10,325.05</b>	
Summary of significant accounting policies	2			
The accompanying notes are an integral part of the financial statements.				
For Piyush Kothari & Associates	<b>For and on behalf of the Board</b>			
Chartered Accountants	Exhicon Events Media Solutions Limited			
Firm Registration No 140711W				
Piyush Mahesh Kumar Kothari	Mohammad Quaim Syed	Padma Mishra		
Partner	Managing Director	Whole-Time Director		
Membership No:158407	DIN: 03163591	DIN: 07668700		
UDIN:25158407BMJGAS4384				
DATE : 12-MAY-2025				
Place: Ahemdabad	Place: Mumbai	Place: Mumbai		
	Sushil Shah	Pranjul Jain		
	Chief Financial Officer	Company Secretary		
		Membership No. A67725		



<b>Exhicon Events Media Solutions Limited</b> <b>CIN: L74990MH2010PLC208218</b> <b>Registered Office: Office No. 134 &amp; 146, 1st Floor, Andheri Industrial Estate, Plot 22, Veera Desai Road, Andheri West, Mumbai - 400053, Maharashtra, India</b>			
<b>Consolidated Profit and Loss for the year ended March 31, 2025</b>			<b>(in lakhs)</b>
Particulars	Note	March 31, 2025 (₹)	March 31, 2024 (₹)
<b>Revenue:</b>			
Revenue from Operations	19	14,351.22	8,845.89
Other income	20	298.73	66.23
Total Revenue		14,649.94	8,912.12
<b>Expenses:</b>			
Operating Expenses	21	8,946.11	5,964.63
Employee benefit expenses	22	719.53	334.51
Depreciation and amortisation expenses	10	228.60	173.34
Finance Cost	23	9.40	8.47
Other Expenses	24	1,172.66	600.46
Total Expenses		11,076.31	7,081.43
<b>Profit for the year before taxes</b>		3,573.63	1,830.70
Provision for taxes			
Current tax		510.89	348.51
Deferred tax		37.13	59.62
		548.03	408.13
<b>Profit for the year after taxes</b>		3,025.61	1,422.57
Profit attributable to minority interest		425.89	114.54
<b>Profit after minority interest for the year</b>		<b>2,599.72</b>	<b>1,308.03</b>
<b>Earnings per share</b>	31		
Profit Per equity share (nominal value of shares Rs. 10)			
Basic		20.06	10.09
Diluted		15.56	10.09
<b>Number of shares used in computing earning per share in lakhs</b>			
- Basic (Nos.)		129.63	129.63
- Diluted (Nos.)		161.73	129.63
Summary of significant accounting policies	2		
The accompanying notes are an integral part of the financial statements. As per our report of even date For Piyush Kothari & Associates Chartered Accountants Firm Registration No 140711W  Piyush Mahesh Kumar Kothari Partner Membership No:158407 UDIN:25158407BMJGAS4384 DATE : 12-MAY-2025			
For and on behalf of the Board of Directors Exhicon Events Media Solutions Limited  Mohammad Quaim Syed Managing Director DIN: 03163591  Sushil Shah Chief Financial Officer			
Padma Mishra Whole-Time Director DIN: 07668700  Pranjul Jain Company Secretary Membership No. A67725			



# Consolidated statement of Cash Flows

Half year ended March 31, 2025

EXHICON EVENTS MEDIA SOLUTIONS LIMITED		
Registered Office: Office No. 134 & 146, 1st Floor, Andheri Industrial Estate, Plot 22, Veera Desai Road, Andheri West, Mumbai - 400053, Maharashtra, India CIN: L74990MH2010PLC208218		
Consolidated statement of Cash Flows for the year ended March 31, 2025		
(₹ in Lakhs)		
PARTICULARS	As at March 31, 2025	As at March 31, 2024
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit After Tax	2,599.72	1,308.03
Adjusted for :		
a. Depreciation	228.60	173.34
b. Interest Expenses & Finance Cost	9.40	
c. Interest & Other Income	-298.73	
d. Other Adjustment		-99.21
Operating profit before working capital changes	2,539.00	1,382.16
Adjusted for :		
a. Decrease /(Increase) in Inventories	-258.20	
b. Decrease / ( Increase ) in trade receivable	-227.87	-1,481.25
b. Decrease / ( Increase ) in Current Investments		-
c. ( Increase ) / Decrease in short term loans and advances	-375.30	-1,589.42
d. Increase / ( Decrease ) in Trade Payables	-212.78	816.27
e. Increase / (Decrease) in short term provisions	135.49	65.64
f. Increase / ( Decrease ) in other current liabilities	316.89	-43.34
g. ( Increase ) / Decrease in Other Current Assets	327.94	-1,686.89
h. Decrease /(Increase) in deferred tax liability	-141.00	8.99
other adjustments		
Cash generated from operations	2,104.17	-2,527.82
Income Tax	391.39	348.51
<b>NET CASH GENERATED FROM OPERATION</b>	<b>1712.78</b>	<b>-2,876.33</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
<b>a. (Purchase) / Sale of Fixed Assets</b>		
b.( Purchase) / Sale of Purchase of Fixed Assets	-1,380.66	-639.61
c. ( Increase ) / Decrease in Share Capital	-	438.70
d. Increase / ( Decrease ) Share Premium Reserve	-	5,429.95
e. ( Increase ) / Decrease in Non Current invetsment	-618.77	
f. (Increase) in advance against Investment	-732.42	
g. Interest & Other Income	75.46	
h. (Increase) in Long term loans and Advances	-1,854.49	
i. Change in Minority Interest	-1,023.90	
Bonus Issue of shares from Reserves and Surplus		
Increase In Share Premium Reserve		
<b>Net cash (used) in investing activities</b>	<b>-5,534.77</b>	<b>5,229.04</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
a. Dividend	-129.39	-108.03
b. Interest and Finance Cost	-9.40	
c. ( Repayments ) / proceeds of long term borrowings	-73.74	
d. ( Repayments ) / proceeds of short term borrowings		
c. ( Increase ) / Decrease in Warrants	2,685.38	
Net cash generated/(used) in financing activities	2,472.85	-108.03
Net Increase / ( Decrease ) in cash and cash equivalents	-1,349.15	2,244.68
<b>Cash and cash equivalents at the beginning of the year</b>	<b>2,321.85</b>	<b>77.17</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>1,169.09</b>	<b>2,321.85</b>
As per our report of even date For Piyush Kothari & Associates		
For and on behalf of the Board of Directors Exhicon Events Media Solutions Limited		
Piyush Mahesh Kumar Kothari Membership No:158407 Place: Ahemdabad Date: 12.05.2025 UDIN:25158407BMJGAS4384	Mohammad Quaim Syed Managing Director DIN: 03163591  Sushil Shah Chief Financial Officer	Padma Mishra Whole-Time Director DIN: 07668700  Pranjul Jain Company Secretary Membership No. A67725



## EXHICON EVENTS MEDIA SOLUTIONS LIMITED

Registered Office: Office No. 134 & 146, 1st Floor, Andheri Industrial Estate, Plot 22, Veera Desai Road, Andheri West, Mumbai - 400053, Maharashtra, India

CIN: L74990MH2010PLC208218

Notes to financial statements for the year ended 31 March, 2025

### 1 Corporate Information

Exhicon Events Media Solutions Limited is a company domiciled in India and incorporated on 26th Sep 2010 under The Companies Act, 1956. The company is engaged in the business of Event Management, Exhibition, Trade Fair, Marketing and Advertising Services and their Infrastructure. Its principal place of business is at Unit No. 134 & 146, 1st Floor, Andheri Industrial Estate, Plot No. 22, Veera Desai Road, Andheri West, Mumbai - 400053, Maharashtra, India

The Group consists of the parent company - Exhicon Events Media Solutions Limited and its Subsidiary entities - Maple Heights Business Centre LLC, Copo Digital services (India) Pvt Ltd, Digiglobe Advertising & Marketing Private Limited (Formerly known as Digiglobe Advertising Private Limited), United Helicharters Private limited, and Green Branch Contracting and Lanscaping

The company has acquired the business operations and assets of two proprietorships, Daresparks Communication and Impulse B2B Solutions. These acquisitions are part of a strategic initiative to integrate and expand our market presence.

As of the date of these financial statements, the legal and operational integration of business of these entities into the company is in progress. The total consideration paid for these business acquisitions has been provisionally recorded under 'Investments' on the balance sheet, pending the finalization of the legal integration of business and the subsequent accounting for the business combination. Upon completion of the integration of business process, the assets and liabilities of these businesses will be integrated into the company's consolidated financial statements in accordance with applicable accounting standards."change integration of business word with integration of business

Subsequent to a business combination completed during the year, the business operations of Copo Digital Services India Pvt Ltd and Digiglobe Advertising and Marketing Pvt Ltd were strategically integrated. Prior to the finalization of this combination, an entity designated as held for sale was proportionately consolidated, reflecting its operational status until the point of integration with the merged business.

### 2.1 Basis Of Preparation of Financial Statements

The consolidated financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these consolidated financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014. The consolidated financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

Consolidated financial statements are prepared in accordance with applicable accounting standards and include the financial statements of the parent company and its subsidiaries. All inter-company transactions, balances and income and expenses are eliminated in full on consolidation.

If member of the Group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that group member's financial statements in preparing the consolidated financial statements to ensure conformity with the group's accounting policies. Consolidation procedures Combining like items of assets, liabilities, equity, income, expenses and cash flows of the parent company with those of its subsidiaries. Offset (eliminate) the carrying amount of the parent company's investment in each subsidiary and the parent company's portion of equity of each subsidiary.

All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the group are eliminated in full on consolidation.

### 2.2 Current/Non-Current Classification

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non current classification of assets and liabilities.

An Assets is classified as current when it is expected to be realised or intended to be sold or consumed in normal operating cycle. All other assets are classified as non current.

Liabilities is classified as current when it is settled in normal operating cycle. All other liabilities are classified as non current.

Differed Tax Assets and Liabilites are classified as Non-current assets and liabilities.



## 2.3 Use of Estimates

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

## 2.4 Tangible Fixed Assets

Fixed assets are stated at cost less accumulated depreciation and impairment loss, if any. Cost comprises the purchase price including taxes, freight and incidental expenses attributable to bringing the asset to its working condition for its intended use.

### Depreciation on tangible fixed assets

Depreciation on fixed assets is determined based on the estimated useful life of the assets using the written down value method as prescribed under the Companies Act, 2013. Depreciation on assets purchased/sold during the period is proportionately charged. Leasehold land is amortized on a straight line basis over the period of lease. Intangible assets, if any, are amortized over their useful

## 2.5 Intangible Assets

Intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any except for assets acquired through Business Transfer Agreement which are recognised as a difference between Purchase Consideration and fair value of assets acquired. Intangible assets are amortised on a straight line basis over their estimated useful lives. A rebuttable presumption that the useful life of an intangible asset will not exceed ten years from the date when the asset is available for use is considered by the management. The amortisation period and the amortisation method are reviewed at least at each financial year end. If the expected useful life of the assets is significantly different from previous estimates, the amortisation period is changed accordingly.

Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognized as income or expenses in the Statement of Profit and Loss.

## 2.6 Impairment of tangible and intangible assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors and if there is any impairment, necessary provision is accounted for.

After impairment, depreciation is provided on the revised carrying amount of the respective asset over its remaining useful life.

## 2.7 Inventories

All trading goods are valued at lower of cost and net realizable value. Cost of inventories is determined on first in first out basis. Scrap is valued at net realizable value. Net realizable value is the estimated selling price in the ordinary course of business.

## 2.8 Government Grants

Grants and subsidies from the government are recognized when there is reasonable assurance that (i) the company will comply with the conditions attached to them, and (ii) the grant/subsidy will be received.

When the grants or subsidy related to revenue, it is recognized as income on a systematic basis in the statement of profit and loss over the periods necessary to match them with the related costs, which they are intended to compensate. Where the grant relates to an asset, it is recognized as deferred income and released to income in equal amounts over the expected useful life of the related asset.

## 2.9 Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

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



## 2.10 Revenue Recognition

Revenue comprise of the fair value of the consideration received or receivable for the sale of Goods and Services in the ordinary course of the Company's activities.

### **Sale of Goods :**

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The company collects Goods and Service Tax on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from the revenue.

### **Revenue from Services :**

Revenue from services is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, as and when the services are rendered. It is shown net of Goods and Service Tax and returns.

### **Revenue from Job Work/ Contract :**

Revenue from Job work/ Contract is recognized when the contractual obligation is fulfilled and goods/services are delivered to the customer.

### **Interest Income :**

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate and on reasonable certainty of realisation thereof. Interest income is included under the head "other income" in the statement of profit and loss.

## 2.11 Foreign Currency Translation, accounting for forward contracts and other derivative instruments

### 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 reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

### c) Exchange Differences

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

Charges on foreign currency derivative contracts are expensed as incurred under 'Interest and Finance Charges'.

## 2.12 Retirement and other employee benefits

a) Retirement benefits in the form of Provident Fund and Employee State Insurance are a defined contribution scheme and the contributions are charged to the Statement of Profit and Loss of the year when an employee renders the related services. There are no other obligations other than the contribution payable to the respective Provident Fund Authority.

b) Short term compensated absences are provided as per the policies of the Company.

## 2.13 Income Taxes

Tax expense comprises of current tax and deferred tax.

**Current income tax** It is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

**Deferred tax :** It is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. 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 tax liabilities relate to the taxes on income levied by same governing taxation laws. Deferred tax assets are recognized 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 At each balance sheet date the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets 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.

**Minimum Alternative tax (MAT) :** MAT credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

## 2.14 Segment Reporting

The Company has only one business segment, which is providing services to Media and Technologies industries. The Company's primary operations are based in India and also does not have any assets located outside India.



2.15 Earnings Per Share

Earning per share are calculated by dividing the net profit or loss after taxes for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.  
For the purpose of calculating, diluted earnings per share, the net profit/ (loss) for the year attributable to equity shareholders and weighted average number of shares outstanding during the year are adjusted for the effects of dilutive potential equity shares.

2.16 Cash & Cash equivalents

Cash and cash equivalents for the purposes of Cash Flow Statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

2.17 Provisions and Contingent Liabilities:

**Provision:** Provision are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of obligation. Provision is measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and is not discounted to its present value.

**Contingent Liabilities:** Contingent Liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

2.18 Cash Flow Statement

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

2.19 Previous year's figures have been regrouped and rearranged wherever necessary so as to confirm to this year's presentation.

For Piyush Kothari & Associates  
Chartered Accountants  
Firm Registration No 140711W

For and on behalf of the Board of Directors  
Exhicon Events Media Solutions Limited

Piyush Mahesh Kumar Kothari  
Partner  
Date-12 May 2025  
UDIN:25158407BMJGAS4384  
Place: Ahmedabad

Mohammad Quaim Syed  
Managing Director  
DIN: 03163591

Padma Mishra  
Whole-Time Director  
DIN: 07668700

Sushil Shah  
Chief Financial  
Officer

Pranjul Jain  
Company Secretary  
  
M No A67725



Notes to Consolidated Financial Statement for the year ended March 31, 2025

3 Share Capital

	March 31, 2025	March 31, 2024
Authorized : 2,50,00,000 equity shares of Rs 10 each	25,00,00,000	25,00,00,000
Issued, subscribed and fully paid-up : 1,29,62,500 equity shares of Rs 10 each	12,96,25,000	12,96,25,000

a. Reconciliation of the shares outstanding at the beginning and at the end of the year:

	March 31, 2025	March 31, 2024
Equity shares		
At the beginning of the year	12,96,25,000	8,57,55,000
Issued during the year IPO		3,30,00,000
Issued during the year preferential		1,08,70,000
Outstanding at the end of the year	12,96,25,000	12,96,25,000

b. Terms/rights attached to equity shares

The Group has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. 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.

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

Name of shareholder	As at 31st March, 2025		As at 31st March, 2024	
	No. of shares held	% of holding	No. of shares held	% of holding
Pachwa Mishra	21,15,789	16.32	21,15,789	16.32
Quaim Mohammad Syed	8,56,408	6.61	8,30,908	6.41
Aamali Capital Advisers Pvt Ltd	22,37,631	17.26	23,72,131	18.30
Parahang Construction And Suppliers Private Limited	20,73,670	16.00	20,73,670	16.00
	72,83,498	56.19	73,92,498	57.03

D.Shares hold by the promoters at the end of the year

Name of shareholder	As at 31st March, 2025		As at 31st March, 2024	
	No. of shares held	% of holding	No. of shares held	% of holding
Pachwa Mishra	21,15,789	16.32	21,15,789	16.32
Quaim Mohammad Syed	8,56,408	6.61	8,30,908	6.41
Aamali Capital Advisers Pvt Ltd	22,37,631	17.26	23,72,131	18.30
Parahang Construction And Suppliers Private Limited	20,73,670	16.00	20,73,670	16.00
	72,83,498	56.19	73,92,498	57.03

As per records of the Group, including its register of shareholder/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.



4 Reserves and Surplus (in lakhs)		
Particulars	As at March 31, 2025 (₹)	As at March 31, 2024 (₹)
<b>Retained Earnings</b>		
Beginning of the year	1986.95	786.95
Add: Profit for the year	3025.61	1422.57
Less: Profit share of Minority Interest	-425.89	-114.54
Less: Networth of Subsidiaries restructured	-2256.20	
Less: Dividend Paid to Shareholders	-129.63	-108.03
Add: Other Adjustments/Prior Period Item	-0.38	
	2200.47	1986.95
<b>Share Premium A/c</b>		
Balance as per Last Account	5,217.42	86.72
Share premium in IPO		1,782.00
Share premium on Prefrential Issue	-	3,097.95
Share Warrant advance	-	250.75
Share Warrant advance (See Note 2)	2,685.38	-
Balance at the end of the year	7,902.80	5,217.42
<b>Capital Reserve</b>	-178.02	-178.02
<b>Foreign Currency Translation reserve</b>	-14.15	
<b>Total reserves and surplus</b>	<b>9,911.10</b>	<b>7,026.36</b>
<p>1. The company has declared and paid dividend of ₹1 per equity share for the financial year 2023–24, which was approved by the shareholders at the Annual General Meeting held on 28th September 2024.</p> <p>2. During the year the Company has made preferential allotment of Share warrants on 14th February, 2025, of which 25% of the warrant</p> <p>3. Foreign Currency Translation Reserve : The exchange differences arising from the translation of financial statements of foreign operations with functional currency other than Indian rupees and is presented within equity in the foreign currency translation reserve.</p>		



Exhicon Events Media Solutions Limited Registered Office: Office No. 134 & 146, 1st Floor, Andheri Industrial Estate, Plot 22, Veera Desai Road, Andheri West, Mumbai - 400053, Maharashtra, India.CIN: L74990MH2010PLC208218. Notes to Consolidated Financial Statement for the year ended March 31, 2025		
		(in lakhs)
5	Deferred Tax Liabilities (Net)	Total
	Particulars	As at March 31, 2025 ₹
	Deferred Tax Liabilities ( net)	32.93
		32.93
		174.03
6	Long Term borrowing	Total
	Particulars	As at March 31, 2025 ₹
	Long Term borrowing	₹ -
		-
		73.74
		73.74
7	Trade Payables	
	Particulars	As at March 31, 2025 ₹
	TRADE PAYABLES AGEING SCHEDULE(Outstanding for following periods from due date of payment)	As at March 31, 2024 ₹
	Micro and small enterprises	
	- less than 1 year	454.91
	- 1 year to 2 years	
	- 2 year to 3 years	
	- More than 3 years	
	OTHERS	
	- less than 1 year	441.09
	- 1 year to 2 years	52.80
	- 2 year to 3 years	8.60
	- More than 3 years	
		957.40
		1,170.18
8	Other Current Liabilities	
	Particulars	As at March 31, 2025 ₹
	Duties and Taxes	271.29
	Refundable Deposits	47.53
	Other Current Liability	444.88
		763.72
		317.18
9	Short Term Provisions	
	Particulars	As at March 31, 2025 ₹
	Other provisions	4.74
	Provision for tax	196.39
		201.14
		195.64



Registered Office: Office No. 134 & 146, 1st Floor, Andheri Industrial Estate, Plot 22, Veera Desai Road, Andheri West, Mumbai - 400053, Maharashtra, India. CIN: L74990MH2010PLC208218.

Note -10 Depreciation Schedule

					FY 2024-25	(in lakhs)
Particulars	Opening Balance	Addition	Deletion	Rate	Depreciation	Closing
Buildings	131.41	856.97	-	9.50%	22.09	966.29
Plant and Machinery	479.89	151.68	496.59	18.10%	15.99	119.00
Furniture & Fixures	13.18	28.22	-	25.88%	2.30	39.11
Computers and IT system	1.49	32.82	0.51	39.11%	12.11	21.69
Vehicles	59.69	80.58	-	31.23%	13.33	126.94
Software	692.18	239.89	732.66	18.10%	97.58	101.84
Hanger Structure	-	1,220.24	-	9.50%	65.20	1,155.03
	<b>1,377.84</b>	<b>2,610.40</b>	<b>1,229.75</b>	<b>-</b>	<b>228.60</b>	<b>2,529.89</b>

					FY 2023-24	(in lakhs)
Particulars	Opening Balance	Addition	Deletion	Rate	Depreciation	Closing
Buildings	137.96	-		9.50%	6.55	131.41
Plant and Machinery	581.94	224.97		18.10%	81.04	479.89
Furniture & Fixures	1.55	15.23		25.88%	2.12	13.18
Computers and IT system	4.38	-		39.11%	2.39	1.49
Vehicles	76.23	-		31.23%	5.65	59.68
Software	368.38	399.41		18.10%	75.61	692.18
	<b>1,170.44</b>	<b>639.61</b>			<b>173.34</b>	<b>1,377.84</b>

- 1.Plant and Machinery included Air Condition, Generetor and Office Equipement
- 2.Computer and IT system included printer
- 3.Furniture and fixture include carpet
- 4.Building include office building and Guest House

**For and on behalf of the Board**  
Exhicon Events Media Solutions Limited

Mohammad Quaim Syed  
Managing Director  
DIN: 03163591

Place: Mumbai

Padma Mishra  
Whole-Time Director  
DIN: 07668700

Place: Mumbai

**Sushil Shah**  
**Chief Financial**  
**Officer**

**Pranjul Jain**  
**Company Secretary**  
Membership No. A67725



Exhicon Events Media Solutions Limited		
Notes to Consolidated Financial Statement for the year ended March 31, 2025		(in lakhs)
11 Non current-investments		
Particulars	As at March 31, 2025 ₹	As at March 31, 2024 ₹
Long term investments, Trade (At cost) i) Unquoted		
In Entity Restructured during the Year (Note 2)		
Copo Digital Services (India) Pvt Ltd	2.51	
Digiglobe Advertising Pvt ltd	3.25	
ii) Other Investment		
In Entity of which Business Merged (Note 1)		
Pinewoods Gulf Club and Academy	42.95	24.35
Impulse B2B Solutions & Associates	105.72	
DareSpark Communications & Associates	200.30	
Ayodhhya Land ( See Notes 3 )	288.04	
	642.77	24.35
<p>1. These are the entities of which the businesses got merged during the year, the net of Cost with actual Gain or loss will be adjusted through Goodwill or Reserve as the case may be in subsequent year.</p> <p>2. These are the entities which are Restructured during the year, the net of Cost with actual Gain or loss will be adjusted through Goodwill or Reserve as the case may be in subsequent year.</p>		
12 Long-term loans and advances		
Particulars	As at March 31, 2025 ₹	As at March 31, 2024 ₹
Long-term loans and advances	1,854.49	-
	1,854.49	-
13 Advances Against Investments		
Particulars	As at March 31, 2025 ₹	As at March 31, 2024 ₹
Advances Against Investments	732.42	-
	732.42	
14 Inventory (in lakhs)		
Particulars	As at 31st March, 2025	As at 31st March, 2025
Raw materials	-	-
Raw materials in transit	-	-
Packing materials	-	-
Work-in-progress	-	-
Finished goods	258.20	-
	258.20	



<b>Exhicon Events Media Solutions Limited</b> <b>Notes to Consolidated Financial Statement for the year ended March 31, 2025</b>			(in lakhs)
<b>15 Trade Receivables</b>			(in lakhs)
Particulars	As at March 31, 2025 ₹	As at March 31, 2024 ₹	
Debts outstanding for a period exceeding six months from the date they are due for payment			
Considered good	208.42		
Considered doubtful	21.25		
	229.67		
Less: Provision for doubtful debts	21.25		
	208.42		
Other receivables			
Considered good	3,248.24	3,228.79	
<b>Total Sundry debtors</b>	<b>3,456.66</b>	<b>3,228.79</b>	
<b>16 Cash and cash equivalents</b>			(in lakhs)
Particulars	As at March 31, 2025 ₹	As at March 31, 2024 ₹	
Cash and cash equivalents			
Balances with Banks:			
On current accounts	1,065.41	2,300.20	
Cash-in-hand	103.69	21.65	
Fixed Deposit with Banks	4.53	-	
	1,169.10	2,324.77	
<b>17 Short tem Loans and Advances (Unsecured and Considered Good)</b>			(in lakhs)
Particulars	As at March 31, 2025 ₹	As at March 31, 2024 ₹	
Loans and advances	1,980.60	1,605.29	
MAT Credit	-	-	
	1,980.60	1,605.29	
<b>18 Other current Assets</b>			(in lakhs)
Particulars	As at March 31, 2025 ₹	As at March 31, 2024 ₹	
Security Deposits	369.74	527.15	
Fixed Deposits	1,030.92	23.62	
Refundable deposit	49.88	505.02	
Bank Gurantee	5.90	5.90	
Prepaid expenses	90.37	250.01	
Other current Asset	63.76	455.23	
TDS receivable	23.43	-	
	1,633.99	1,766.93	



Notes to Consolidated Financial Statement for the year ended March 31, 2025

(in lakhs)

19 Revenue from Operations

	Total	Total
Particulars	As at March 31, 2025 ₹	As at March 31, 2024 ₹
Revenue from operations	14,351.22	8,845.89
Total	14,351.22	8,845.89

20 Other income

Particulars	As at March 31, 2025 ₹	As at March 31, 2024 ₹
Interest Income		
On fixed Deposit	58.80	-
On Income tax refund	0.27	-
Rental Income	4.05	-
Discount received	0.85	-
Miscellaneous Income	234.76	66.23
Total	298.73	66.23

21 Operating Expenses

Particulars	As at March 31, 2025 ₹	As at March 31, 2024 ₹
Operating Expenses	8,946.11	5,964.63
Total	8,946.11	5,964.63

22 Employee benefit expenses

Particulars	As at March 31, 2025 ₹	As at March 31, 2024 ₹
Salaries, allowances and bonus	719.53	334.51
Total	719.53	334.51

10 Depreciation and amortisation expenses

Particulars	As at March 31, 2025 ₹	As at March 31, 2024 ₹
Depreciation	228.60	173.34
Total	228.60	173.34

23 Finance Cost

Particulars	As at March 31, 2025 ₹	As at March 31, 2024 ₹
Interest on Loan	9.40	8.47
Total	9.40	8.47



(in lakhs)

24 Other expenses

Particulars	As at March 31, 2025 ₹	As at March 31, 2024 ₹
Advertsising Expenses	129.90	-
Business Promotion Expenses	14.70	12.82
Bank Charges	10.98	-
Commission paid	21.90	4.48
Conveyance & travelling expenses	34.37	12.81
Custom clearing charges	30.30	8.32
Event expenses	43.71	171.91
Electricity Charges	18.27	-
Labour charges	35.20	2.19
Miscellaneous Expenses	47.84	29.10
Payment to Auditors	7.00	4.89
Professional fees	25.40	12.82
Provision for doubtful Debts	21.25	-
Prrinting & Stationery	55.50	2.93
Staff Welfare	43.58	36.79
Stall Fabrication services	227.55	172.94
Insurance Expenses	26.07	-
Telephone and internet expenses	4.59	2.83
Transportation charges	100.17	38.39
Travelling & Conveyance	109.20	2.73
Venue rental	165.20	84.49
<b>Total</b>	<b>1,172.66</b>	<b>600.46</b>



Note 25

Previous year figures have been regrouped/reclassified, wherever necessary, to confirm to this year's classification.

Note 26

Earning Per Share (EPS)

Particulars	Year Ended	
	March 31, 2025	March 31, 2024
Net Profit after tax as per Statement of Profit and Loss	2,599.72	1,308.03
No. of Shares considered for calculating earning per share	129.63	129.63
No. of Sharesafter considering pref/bonus/conversion of warrants	161.73	129.63
Basic Earnings per share	20.06	10.09
Diluted Earnings per share	15.56	10.09
Face Value per equity share	10	10

Note 27

Undisclosed Income

The Copmpany shall disclosed of that transaction which were not recorded in the books of accounts or that has been surrendered or disclosed as income suring the year in the tax assessments.

Note 28

Details of Crypto / Virtual Currency

Where the company hasc traded or investef in Crypto currency or Virtual Currency during the financial year , then auditor need to disclose its profit or loss on trasction or amount of currency etc in the notes of accounts.

NOTE 29

Related Party Disclosure

The following disclosures shall be made where any type of transaction Promoters, Directors, KMPs and the related parties , either severally or jointly with any other person: (In Lakhs)

				(Rs. In Lakhs)
Name	Relationship	Type of Transection	Current Year 2024-2025	Previous Year 2023-2024
Mohammad Quaim Syed	Chairman and Managing Director	Remuneration	30.00	27.41
Padma Mishra	Whole Time Director	Remuneration	30.00	26.80
Nisha Quaim Syed	Executive Director	Remuneration	6.60	6.59
Abul Fazal Mohammad Quaim Syed	Relatives of Director	Remuneration	3.00	4.54
United Helicharters P Ltd	Subsidiary	Loan	92.04	-

NOTE 30

Contingent Liability & Capital Commitments

a) Company do have Contingent Liability for the year under review as below.

Nature of the Statue	Nature of Dues	Forum where dispute is pending	Period to which amount relates	Amount in Rs	
Income Tax Act	Outstanding demand	Central Processing Centre (CPC) of the Income Tax Department	FY 2022-23	Outstanding Rs.36,83,110 and Outstanding Rs. 5,89,296	Demand and Interest
Income Tax Act	Outstanding demand	Central Processing Centre (CPC) of the Income Tax Department	FY 2023-24	Outstanding Rs.6,78,830 and Outstanding Rs. 40,728	Demand and Interest
GST	Outstanding demand	Show Cause Notice	FY 2021-22	Outstanding Rs. 80,09,280 and Outstanding Rs.43,20,000	Demand and Interest



Note 31 : Ratios

S No	Ratios	Numerator	Denominator	31-Mar-25	31-Mar-24
1	Current Ratio	Current Assets	Current Liabilities	4.42	5.08
2	Debt Equity Ratio	Total Liabilities	Shareholder's Equity		0.01
3	Debt Service Coverage Ratio	Net Operating Income	Debt Service	374	230
4	Return on Equity Ratio	Profit for the period	Avg. Shareholders Equity	0.31	0.28
6	Trade Receivables Turnover Ratio	Net Credit Sales-standalone	Average Trade Receivables	4.29	3.56
7	Trade Payables Turnover Ratio	Total Purchases	Average Trade Payables	8.41	7.83
8	Net Capital Turnover Ratio	Net Sales	Average Working Capital	2.18	1.23
9	Net Profit Ratio	Net Profit	Net Sales	0.21	0.16
10	Return on Capital employed	EBIT	Capital Employed	0.32	0.22
11	Return on Investment	Return/Profit/Earnings	Investment	0.18	0.13



Exhicon Events Media Solutions Limited Registered Office: Office No. 134 & 146, 1st Floor, Andheri Industrial Estate, Plot 22, Veera Desai Road,Andheri West, Mumbai - 400053, Maharashtra, India. CIN: L74990MH2010PLC208218.					
Notes Forming part of Consolidated Financial Statements (Contd.)					
<p><b><u>NOTE: 32 : Immovable Property Not Held In Company's Name</u></b></p> <p>The company shall provide the details of all the immovable property(other than properties where the company is the lessee and the lease agreement are duly executed in favour of the lessee) whose title deeds are not held in the name of the company in format given below and where such immovable property is jointly held with others , details are required to be given to the extent of the company's share</p>					
Relevant Line Item in the Balance Sheet	Description of Items Of Property	Gross Carrying Value	Title Deeds held in the name of	Whether Title deed holder is a promoter/ director, OR relative of Promoter/ Director OR employee of promoter/director	Property Held since which date
<p><b><u>Note: 33: Details Of Benami Property</u></b></p> <p>Where any proceedings have been initiated or pending against the Company for holding any Benami Property under the Benami Transactions ( Prohibitions) Act, 1988 and the rules made thereunder , the company shall disclose the details ,amount,of such property.</p> <p><b><u>Note : 34: Registration Of Charges or Satisfaction with Registrar of Companies</u></b></p> <p>Where any charges or satisfaction yet to be registered with ROC beyond the statutory period, details and reasons shall be disclosed by the Auditor in the Notes to Accounts</p> <p><b><u>Note : 35: Undisclosed Income</u></b></p> <p>The Copmpany shall disclosed of that transaction which were not recorded in the books of accounts or that has been surrendered or disclosed as income suring the year in the tax assessments.</p> <p><b><u>Note : 36: Details of Crypto / Virtual Currency</u></b></p> <p>Where the company hasc traded or investef in Crypto currency or Virtual Currency during the financial year , then auditor need to disclose its profit or loss on trasction or amount of currency etc in the notes of accounts.</p>					
As per our report of even date  For Piyush Kothari & Associates Chartered Accountants Firm Registration No 140711W   Piyush Mahesh Kumar Kothari Partner Membership No:158407 UDIN:25158407BMJGAS4384 DATE : 12-MAY-2025		<div> For and on behalf of the Board of Directors  Exhicon Events Media Solutions Limited </div> <div> Mohammad Quaim Syed  Managing Director  DIN: 03163591 </div> <div> Padma Mishra  Whole-Time Director  DIN: 07668700 </div> <div> Sushil Shah  Chief Financial Officer </div> <div> Pranjul Jain  Company Secretary  Membership No. A67725 </div>			



## NOTICE OF 15<sup>TH</sup> ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 15TH ANNUAL GENERAL MEETING ("AGM") OF THE MEMBERS OF EXHICON EVENTS MEDIA SOLUTIONS LIMITED WILL BE HELD ON SATURDAY, SEPTEMBER 27, 2025 AT 09:00 AM AT THE REGISTERED OFFICE OF THE COMPANY AT UNIT NO. 134 & 146, 1ST FLOOR, ANDHERI INDUSTRIAL ESTATE, PLOT NO. 22, VEERA DESAI ROAD, ANDHERI WEST, MUMBAI - 400053, MAHARASHTRA, INDIA TO TRANSACT THE FOLLOWING BUSINESS:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2025, together with the Reports of the Board of Directors and the Auditors thereon and the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025, together with the Report of the Auditors thereon.
2. To declare Final Dividend of @ 1.5% i.e. Re. 0.15/- (Fifteen Paise Only) per equity share of the face value of Rs. 10/- each for the financial year ended March 31, 2025.
3. To appoint a Director in place of Mr. Mohammad Quaim Syed (DIN: 03163591), who retires by rotation and, being eligible, offers himself for the re-appointment.

### SPECIAL BUSINESS:

#### 4. To consider and approve the appointment of Mr. Anil Kumar Mehta (DIN: 03162069) as a Director of the Company:

To consider and if thought fit to pass, with or without modifications, if any, the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT**, pursuant to the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory amendment(s), modification(s), enactment(s) or reenactment(s) thereof, for the time being in force) (collectively, the "CA 2013"); and in accordance with the provisions of the Memorandum and Articles of Association of the Company, Mr. Anil Kumar Mehta (DIN: 03162069) who was appointed as an Additional Director (Non-Executive Non-Independent) of the Company by the Board of Directors with effect from August 29, 2025

upon recommendation of the Nomination and Remuneration Committee and who holds office up to the date of this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing his candidature for the office of the Director of the Company, being so eligible, be and is hereby appointed as an Non- Executive, Non-Independent Director of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT**, any of the Director(s) and/or the Key Managerial Personnel(s) of the Company be and are hereby authorized to do all such acts, deeds, matters and things and execute such documents as may be necessary and expedient for the purpose of giving effect to this resolution."

#### 5. To appoint M/s. Pratik Bangade & Associates, Practicing Company Secretary as Secretarial Auditors of the Company:

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

**"RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circulars issued thereunder, other applicable laws (including any statutory modification(s) or re- enactment(s) thereof for the time being in force) and based on the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. Pratik Bangade & Associates, Peer Reviewed Practicing Company Secretary (Unique Identification No. S2022MH839500), be and are hereby appointed as Secretarial Auditor of the Company for a term of 5 (five) consecutive years to hold office from the financial year 2025-26 to the financial year 2029-30, at such remuneration and on such terms and conditions as may be mutually determined by the Board of Directors and the Secretarial Auditor.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things to the extent as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the above resolution."



6.To shift the Registered Office of the Company outside the local limits of the city from the jurisdiction of one registrar to the jurisdiction of another registrar within the same state:

To consider and if thought fit to pass, with or without modifications, if any, the following resolution as a **Special Resolution**

**"RESOLVED THAT** pursuant to the provisions of Section 12 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 28 of the Companies (Incorporation) Rules, 2014, and other relevant rules, (including any statutory amendment(s), modification(s), enactment(s) or reenactment( s) thereof, for the time being in force) (*collectively, the "CA 2013"*), and in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to approval of/or confirmation by the Regional Director, Ministry of Corporate Affairs, Government of India, Western Region, Mumbai (**"the Regional Director"**) and such other approvals, permissions and sanctions, as may be required and subject to such terms and conditions, as may be prescribed or imposed by the Regional Director or any of the authorities while granting such approvals, permissions and sanctions and in accordance with the approval and recommendation of the Board of Directors of the Company, the consent of the members be and is hereby accorded for shifting the Registered Office of the Company from **"Unit No. 134 & 146, 1st floor, Andheri Industrial Estate, Plot No. 22, Veera Desai Road, Andheri, Mumbai, Maharashtra, India, 400053"** which is under the jurisdiction of Registrar Of Companies, Mumbai to **"S. No. 65/4, Gaikwad Wasti, Haveli, Pune Mundhawa (N .V.) 411036"** falling under the jurisdiction of Registrar Of Companies, Pune being within the same state but outside the local limits of the city with effect from the date of this resolution.

**RESOLVED FURTHER THAT,** any of the Director(s) and/or the Key Managerial Personnel(s) of the Company be and are hereby authorized to do all such acts, deeds, matters and things and execute such documents as may be necessary and expedient for the purpose of giving effect to this resolution."

7.To approve introduction and implementation of Exhicon Events Media Solutions Limited Employee Stock Option Scheme 2025 (**"ESOP 2025"**):

To consider and if thought fit to pass, with or without modifications, if any, the following resolution as a **Special Resolution**

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Share Capital and Debentures) Rules, 2014 (*the "Act"*) read with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (*the "SBEB Regulations"*), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (*the "Listing Regulations"*), Foreign Exchange Management Act, 1999, (**"FEMA"**) (including any statutory amendment(s), modification(s) or re-enactment(s) of the Act or the SBEB Regulations or Listing Regulations or **FEMA**, as the case may be, for the time being in force), the Memorandum and Articles of Association of the Company, and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines thereon issued from time to time by the Government of India (**"GOI"**), Reserve Bank of India (**"RBI"**), the Registrar of Companies (*the "ROC"*), Ministry of Corporate Affairs (**"MCA"**), Securities and Exchange Board of India (**"SEBI"**) and subject to such approvals, concerns, permissions and sanctions as may be necessary or required, from regulatory or other appropriate authorities, including but not limited to Securities and Exchange Board of India (**"SEBI"**), BSE Limited (**"Stock Exchange"**), and/or any other competent authorities (hereinafter referred to as 'Applicable Regulatory Authorities') to the extent applicable, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the statutory, regulatory, appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the above authorities while granting any such approvals permissions and/or sanctions, which may be agreed to and accepted by the Company, the consent of the Members of the Company be and is hereby accorded for the introduction and implementation of **"Exhicon Events Media Solutions Limited"**



**Employee Stock Option Scheme 2025** ("ESOP 2025"/ "Scheme"), the salient features of which are detailed in the Explanatory Statement to this Notice, and authorize the Board of Directors of the Company (hereinafter referred to as "**Board**" which term shall be deemed to include any Committee, including Nomination and Remuneration Committee ("**NRC**") which the Board has designated as Compensation Committee to exercise its powers, including the powers, conferred by this resolution) to create, issue, grant, offer and allot time to time, in one or more tranches, upto 5,00,000 (Five Lakhs) Employee Stock Options ("**Stock Options/ESOPs**"), convertible into 5,00,000 (Five Lakhs) Equity Shares of face value of Re. 10/- (Rupees Ten only) each fully paid up, upon exercise at any time, to or for the benefit of such person(s), who are employees, working in India or outside India, including Directors of the Company, whether whole time or otherwise, (selected on the basis of criteria decided by the Board/NRC) other than Promoter(s) or person(s) belonging to the Promoter Group of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company, (hereinafter collectively referred to as an "**Employee(s)**"), at such price or prices and on such terms and conditions including vesting conditions, as may be fixed or determined by the Nomination and Remuneration Committee in accordance with the provisions of the scheme, SBEB Regulations and in due compliance with other applicable laws and regulations.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and/or sale of division /undertaking or other re-organisation including preferential allotment of shares or qualified institutions placement, and others, if any, additional Stock Options of the Company are granted/to be granted or equity shares are issued/to be issued to the employees for the purpose of making a fair and reasonable adjustment to the Stock Options issued to them the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and as permitted under applicable laws so as to ensure that fair and equitable benefits under ESOP 2025 are passed to the employees of the Company and the above ceiling in terms of number of equity shares/stock options shall be deemed to be increased in proportion to the additional equity shares issued in the aforesaid corporate action(s).

**RESOLVED FURTHER THAT** the ESOP 2025 shall be administered by the Nomination & Remuneration Committee of the Company who shall have all necessary powers as defined in the Scheme and is hereby designated as Compensation Committee in pursuance of

the SBEB Regulations for the purpose of administration and superintendence of the Scheme.

**RESOLVED FURTHER THAT** the Scheme shall be implemented through a direct route, for extending the benefits to the eligible Employees by way of fresh allotment and will follow a cash mechanism.

**RESOLVED FURTHER THAT** the new Equity Shares to be issued and allotted by the Company upon the exercise of Options shall rank pari-passu in all respect including dividends with the existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** the Company shall confirm the accounting policies, guidelines or accounting Standards including the disclosure requirements as prescribed from time to time under SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to ESOP 2025.

**RESOLVED FURTHER THAT** all actions taken by the Board/NRC in connection with the above and all incidental and ancillary things done, including the appointment of Merchant Banker, under applicable laws and regulations, be and are hereby approved.

**RESOLVED FURTHER THAT** the Board, subject to compliance with the SBEB Regulations and other applicable laws, rules and regulations, be and are hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme as it may deem fit, from time to time including but not limited to amendments with respect to vesting period, exercise price, eligibility criteria, vesting schedule, vesting conditions, withdraw or revive the scheme as the Board may in its absolute discretion think fit without being required to seek any further consent or approval of the shareholders of the Company to the end and intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution, and to do all such acts, deeds, matters and things as it may in its absolute discretion deems fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.



**RESOLVED FURTHER THAT** any director or key managerial personnel of the Company be and are hereby severally authorized to take necessary steps for In-principle Approval, Listing and Trading Approval of the Stock Exchange, where the Equity Shares of the Company are listed in compliance with the provisions of the Listing Regulations and other applicable laws, rules and regulations and to do all such acts, deeds, matters and things including the appointment of or authorizing or directing the appointment of various intermediaries, experts, professionals, independent agencies, merchant banker and other advisors, valuers, consultants or representatives, being incidental to the effective implementation and administration of the ESOP 2025, as it may, in its absolute discretion deem fit.

**RESOLVED FURTHER THAT** any director or key managerial personnel of the Company be and are hereby severally authorised to delegate all or any of the powers conferred herein, to any other officers and employees as it may deem fit to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution."

#### **8.Extension of the Exhicon Events Media Solutions Limited Employee Stock Option Scheme 2025 ("ESOP 2025") to the eligible employees of the subsidiary(ies) and/or associate company(ies), if any of the Company**

To consider and if thought fit to pass, the following resolution with or without modifications, if any as a **Special Resolution**

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Share Capital and Debentures) Rules, 2014 (the **"Act"**) read with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (the **"SBEB Regulations"**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **"Listing Regulations"**), Foreign Exchange Management Act, 1999, (**"FEMA"**) (including any statutory amendment(s), modification(s) or re-enactment(s) of the Act or the SBEB Regulations or Listing Regulations or FEMA, as the case may be, for the time being in force), the Memorandum and Articles of Association of the Company, and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines thereon issued from time to time by the Government of India (**"GOI"**), Reserve Bank of India (**"RBI"**), the Registrar of Companies (the **"ROC"**), Ministry

of Corporate Affairs (**"MCA"**), Securities and Exchange Board of India (**"SEBI"**) and subject to such approvals, concerns, permissions and sanctions as may be necessary or required, from regulatory or other appropriate authorities, including but not limited to Securities and Exchange Board of India (**"SEBI"**), BSE Limited (**"Stock Exchange"**), and/or any other competent authorities (hereinafter referred to as 'Applicable Regulatory Authorities') to the extent applicable, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the statutory, regulatory, appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the above authorities while granting any such approvals permissions and/or sanctions, which may be agreed to and accepted by the Company, the consent of the Members of the Company be and is hereby accorded to extend the benefits of "Exhicon Events Media Solutions Limited Employee Stock Option Scheme 2025" (**"ESOP 2025"/ "Scheme"**) including the grant of Employee Stock Options (**"Stock Options/ESOPs"**) and issuance of Equity Shares (**"Shares"**) thereunder for the benefit of such person(s) who are employees of Subsidiary(ies) and / or Associate Company(ies), if any, of the Company, whether working in India or outside India including the Future Subsidiary(ies) and Associate Company(ies) of the Company, if any, and/or to the Directors of the Subsidiary and Associate Companies whether whole-time or not but excluding Independent Director(s), (selected on the basis of criteria decided by the Board/Nomination and Remuneration Committee) but does not include an Employee who is a Promoter or a person belonging to the Promoter Group; or a Director who either himself or through his Relative or through any Body Corporate, directly or indirectly, holds more than 10% of the outstanding Equity Shares of the Company.

**RESOLVED FURTHER THAT** consent of the Members of the Company be and is hereby accorded to the Board to create, grant, offer, issue and allot at any time, to or for the benefit of, such persons who are employees of Subsidiary(ies) and/or Associate Company(ies), if any, of the Company, whether working in India or outside India, and the Future Subsidiary(ies) and Associate Company (ies) of the Company, if any, and/or to the Directors of the Subsidiary and Associate Companies whether whole-time or not but excluding Independent Director(s), (selected on the basis of criteria decided by the Board/Nomination and Remuneration Committee **"NRC"**) under the "ESOP 2025" but excluding employees who are promoters



or persons belonging to the promoter group and director(s) who either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company, such number of Employee Stock Options ("**Stock Options/ESOPs**") not exceeding 5,00,000 (Five Lakhs) Stock Options convertible into equivalent number of equity shares together with the Stock Options proposed to be created/offered/issued/allotted to or for the benefit of such persons who are in employment of the Company as mention in the Resolution No. 7 in terms of "**ESOP 2025**" or such other number adjusted for change in capital structure or corporate actions such as rights issues, bonus issues in terms of "**ESOP 2025**" as per applicable law, at such price, in one or more tranches and on such terms and conditions as may be fixed or determined by the Board in its sole and exclusive discretion.

**RESOLVED FURTHER THAT** pursuant to the provisions of the Act, SBEB Regulations, Listing Regulations, FEMA (including any statutory amendment(s), modification(s) or re-enactment(s) thereon, for the time being in force) and other rules, regulations and guidelines, if any, Memorandum and Articles of Association of the Company, consent of the Members be and is hereby accorded to create, offer, issue and allot at any time not exceeding 5,00,000 (Five Lakhs) equity shares having face value of Rs. 10/- (Rupees Ten Only) (*the "**Equity Shares**"*) [together with the equity shares proposed to be created/offered/ issued/allotted to or for the benefit of such persons who are in employment of the Company as mention in the Resolution No. 7 in terms of "**ESOP 2025**"] or such other number adjusted for change in capital structure or corporate actions such as rights issues, bonus issues in terms of "**ESOP 2025**" as per applicable law, to the employees of Subsidiary and Associate Companies upon exercise of Options at such price, in one or more tranches and on such terms and conditions including vesting conditions, as may be fixed or determined by the Board in its sole and exclusive discretion.

**RESOLVED FURTHER THAT** all actions taken by the Board/ NRC in connection with the above and all incidental and ancillary things done, including the appointment of Merchant Banker, under applicable laws and regulations, be and are hereby approved.

**RESOLVED FURTHER THAT** the Scheme shall be implemented through a direct route, for extending the benefits to the eligible Employees by way of fresh allotment and will follow a cash mechanism.

**RESOLVED FURTHER THAT** the new Equity Shares to be issued and allotted by the Company upon the exercise of Options shall rank pari-passu in all respect including dividends with the existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** the Company shall confirm the accounting policies, guidelines or accounting Standards including the disclosure requirements as prescribed from time to time under SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to ESOP 2025.

**RESOLVED FURTHER THAT** the Board, subject to compliance with the SBEB Regulations and other applicable laws, rules and regulations, be and are hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme as it may deem fit, from time to time including but not limited to amendments with respect to vesting period, exercise price, eligibility criteria, vesting schedule, vesting conditions, withdraw or revive the scheme as the Board may in its absolute discretion think fit without being required to seek any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and to do all such acts, deeds, matters and things as it may in its absolute discretion deems fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.

**RESOLVED FURTHER THAT** any director or key managerial personnel of the Company be and are hereby severally authorized to take necessary steps for In-principle Approval, Listing and Trading Approval of the Stock Exchange, where the Equity Shares of the Company are listed in compliance with the provisions of the Listing Regulations and other applicable laws, rules and regulations and to do all such acts, deeds, matters and things including the appointment of or authorizing or directing the appointment of various intermediaries, experts, professionals, independent agencies, merchant banker and other advisors, valuers, consultants or representatives, being incidental to the effective implementation and administration of the ESOP 2025, as it may, in its absolute discretion deem fit.



**RESOLVED FURTHER THAT** any director or key managerial personnel of the Company be and are hereby severally authorised to delegate all or any of the powers conferred herein, to any other officers and employees as it may deem fit to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution.”

**9.To grant loans, or give guarantees and acquire by way of subscription, purchase or otherwise the securities of any other body corporate in excess of the limits prescribed in Section 186 of The Companies Act 2013:**

To consider and if thought fit to pass, the following resolution with or without modifications, if any as a **Special Resolution**

**“RESOLVED THAT** in supersession to all resolutions passed earlier and pursuant to the provisions of Section 186 and other applicable provisions, if any of the Companies Act, 2013 (**‘the Act’**) (including any statutory amendment(s) modification(s) or re-enactment(s) thereof for the time being in force), read with The Companies (Meetings of Board and its Powers) Rules, 2014, the consent of the shareholders of the Company be and is hereby accorded to the Board of the Directors of the Company (hereinafter referred to as the **‘Board’** which expression includes any Committee constituted by the Board to exercise its powers, including powers conferred by this resolution), to: (a) give any loan to any person(s) or other body corporate(s); (b) give any guarantee or provide security in connection with a loan to any person(s) or other body corporate(s) ; and (c) acquire by way of subscription, purchase or otherwise, securities of any other body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs.160,00,00,000/- (Rupees One Hundred Sixty Crores Only) outstanding at any time, notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the above, Mr. Mohammad Quaim Syed, Managing Director, Ms. Padma Mishra, Director and Mr. Pranjul Jain, Company Secretary of the Company, be and are hereby severally authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents on behalf of the

Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”.

**10.To increase the limits of borrowing by the Board of Directors of the Company under Section 180(1) (c) of The Companies Act, 2013:**

To consider and if thought fit to pass, the following resolution with or without modifications, if any as a **Special Resolution:**

**“RESOLVED THAT** in supersession to all resolutions passed earlier and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any of the Companies Act, 2013 (**‘the Act’**) (including any statutory amendment(s) modification(s) or re-enactment(s) thereof for the time being in force), read with The Companies (Meetings of Board and its Powers) Rules, 2014, the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the **‘Board’** which expression includes any Committee constituted by the Board to exercise its powers, including powers conferred by this resolution), to borrow any sum(s) of money, as and when required, from, including without limitation, any Bank and/or other Financial Institution and/or foreign lender and/or any body corporate/ entity/ entities and/ or authority/ authorities, either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board for an aggregate amount not exceeding a sum of Rs.160,00,00,000/- (Rupees One Hundred Sixty Crores Only), notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves.”

**“RESOLVED FURTHER THAT** Mr. Mohammad Quaim Syed - Managing Director, Ms. Padma Mishra – Whole Time Director and Mr. Pranjul Jain, Company Secretary of the Company be and are hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”



## 11. Approval for the Related Party Transactions:

To consider and, if thought fit, to pass, the following resolution with or without modifications, if any as an

### **Special Resolution:**

**"RESOLVED THAT** in continuation of earlier resolution passed in this behalf and pursuant to the provisions of Section 188, if and to the extent applicable, and other applicable provisions, if any of the Companies Act 2013, (**'the Act'**) (including any statutory amendment(s) modification(s) or re-enactment(s) thereof for the time being in force), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23(4) of the Securities Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, (**'listing Regulations'**) as amended from time to time, the consent of the members of the Company be and is hereby accorded to the Board of Directors ('Board') to enter into any and all transactions/ contracts/ arrangements with the **'related party'** as defined in the Act and Regulation 2(zb) of the Listing Regulation i.e., relating to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services or appointment of such related party to any office or place of profit in the Company or its subsidiary or associate or promoter group Company, making of loans to, and/ or giving of guarantees or providing security and/or making of investments and the purchase from and/or sale to it of any securities by the Company, or any combination thereof, etc. on such terms and conditions as the Board in its absolute discretion may deem fit provided however that the aggregate amount/value of all such transactions/ contracts/ arrangements that may be entered into and remaining outstanding at any time shall not exceed Rs.160,00,00,000 (Rupees One Hundred Sixty Crores Only) with each related parties respectively during any Financial year."

**RESOLVED FURTHER THAT** Mr. Mohammad Quaim Syed- Managing Director, Ms. Padma Mishra - Whole Time Director and Mr. Pranjul Jain - Company Secretary of the Company be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s)/ arrangement(s)/ agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties

or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any Director, Chief Financial Officer, Company Secretary or any other Officer / Authorised Representative of the Company, without being required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respect."

## 12. Approval of Advance any Loan/give guarantee/ provide security u/s 185 of The Companies Act, 2013:

To consider and, if thought fit, to pass, the following resolution with or without modifications, if any as a

### **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 185 and other applicable provisions, if any of the Companies Act, 2013 (**"Act"**) (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, approval of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the **"Board"** which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution), for giving loan(s) in one or more tranches including loan represented by way of book debt (**the "Loan"**) to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/to be taken by any entity which is a Subsidiary or Associate or Joint Venture or group entity of the Company or any other person in which any of the Directors of the Company is deemed to be interested as specified in the explanation to sub-section 2 of section 185 of the Act or to Managing Director or Whole Time Director of the Company (collectively



referred to as the **“Entities”**), of an aggregate amount Rs.160,00,00,000/- (Rupees One Hundred and Sixty Crores Ony), in its absolute discretion deem beneficial and in the best interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to negotiate,

finalise and agree to the terms and conditions of the aforesaid Loans and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deeds and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable.”

**Date:** August 29, 2025  
**Place:** Mumbai

**Registered Office:**  
Exhicon Events Media Solutions Limited  
(CIN: L74990MH2010PLC208218)  
Unit No. 134 & 146, 1st Floor, Andheri Industrial Estate,  
Plot No. 22, Veera Desai Road, Andheri - West,  
Mumbai - 400053, Maharashtra, India  
**Contact No:** 1800 258 8103  
**Website:** <https://exhiconevents.in/>

**By Order of the Board of Directors**  
**sd/-**  
**Mohammad Quaim Syed**  
**Managing Director**  
**(DIN:03163591)**



## NOTES:

1.A Statement pursuant to Section 102(1) of the Companies Act, 2013 (**"the Act"**), relating to the Special Business to be transacted at the Annual General Meeting (**"Meeting"**) is annexed hereto.

**2.A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING" OR THE "AGM") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL, TO VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

The instrument of proxy in order to be effective should be deposited at the registered office of the Company, duly completed and signed, not less than forty-eight hours before the commencement of AGM. A proxy form is sent herewith. Proxies submitted on behalf of companies, societies etc., must be supported by appropriate resolutions/ authority, as applicable.

Pursuant to the provisions of Section 105 of the Companies Act, 2013, read with Rule 19(2) of the Companies (Management and Administration) Rules, 2014; a person shall not act as a proxy for more than 50 (fifty) members and holding in aggregate not more than 10% (ten percent) of the total share capital of the Company. In case a Member holding more than 10% of the total share capital of the Company carrying voting rights proposes to appoint a proxy, then such Member may appoint a single person as proxy, however, such proxy shall not act as a proxy for any other person or Member. The holder of proxy shall prove his identity at the time of attending the Meeting.

3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified true copy of the Board resolution authorising their representative to attend and vote on their behalf at the AGM.

4. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.

5. Members/Proxies/Authorised Representatives should bring their duly filled and signed attendance slip enclosed herewith to attend the AGM.

6. During the period beginning 24 hours before the time fixed for the commencement of the AGM and ending with the conclusion of the AGM, a member would be entitled to inspect the proxies lodged at any time

during the business hours of the Company, provided that not less than three (3) days' notice in writing is given to the Company.

8. Pursuant to the provisions of regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **'SEBI Listing Regulations'**) the Company has fixed September 20, 2025 as the 'Record Date' for the purpose of determining the members eligible to receive dividend for Fy2025.

9. Subject to the provisions of section 126 of the Companies Act, 2013 (the **'Act'**), dividend on equity shares, if declared, at the AGM, will be credited/ dispatched on or about October 20, 2025, to all those members holding shares as on closing hours on Record date.

10. SEBI, vide its circular dated March 16, 2023 read with circular dated November 17, 2023 mandated that the security holders (holding securities in physical form), whose folio(s) do not have PAN (Aadhar seeded) or Choice of Nomination or Contact Details or Mobile Number or Bank Account Details or Specimen Signature updated, shall be eligible for payment of dividend in respect of such folios, only through electronic mode with effect from April 01, 2024, upon furnishing all the aforesaid details in entirety. Further, the Company will not dispatch the physical instrument such as banker's cheque or demand draft for the payment of dividend to the members holding shares in physical form as on record date.

11. As per the SEBI Listing Regulations and pursuant to SEBI circular dated April 20, 2018, a listed entity shall use any electronic mode of payment approved by the Reserve Bank of India for making payment to the members. Accordingly, dividend, if declared will be paid through electronic mode, where the bank account details of the members are available. Where dividend is paid through electronic mode, intimation regarding such remittance will be sent separately to the members. In case of members holding shares in demat mode and where the dividend could not be paid through electronic mode, payment will be made through physical instrument such as banker's cheque or demand draft incorporating bank account details of such members.



12. To ensure timely credit of dividend through electronic mode, members are requested to keep their latest bank account details updated with their respective Depository Participant ('Dps') and Company's Registrar and Share Transfer Agent viz., MUFG Intime India Private Limited in case they hold shares in physical mode.
13. All documents referred to in the accompanying Notice shall be open for inspection at the registered office of the Company on all working days, except Saturdays and Sundays, between 11.00 A.M. to 01.00 P.M. up to the date of the AGM of the Company.
14. The members are requested to kindly send all their correspondence relating to change of address, transfer of shares, etc. directly to the Company's Registrar & Transfer Agents – MUFG Intime India Private Limited (Formerly Known as Link Intime India Private Limited), C-101, 1st floor, 247 Park, LBS Marg, Vikhroli West, Mumbai – 400083, Maharashtra, quoting their folio number and in case of shares held in dematerialised form, the intimation of change of address should be passed on to their respective depository participants.
15. Members seeking any information with regard to the financial statements are requested to write to the Company at least ten (10) days before the AGM to enable the management to keep the information ready at the meeting.
16. Pursuant to Reg. 42 of the SEBI (LODR) Regulations, 2015 read with Section 91 of the Companies Act, 2013 the Register of Members and Share Transfer Books will remain closed from (21.09.2025 to 27.09.2025) (Both days inclusive) for the purpose of AGM.
17. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail address either with the Company or with the depository. Members who have not registered their e-mail addresses are requested to register their e-mail address so that they can receive the Annual Report and other communication from the Company electronically. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
18. The Annual Report of the Company circulated to the members of the Company, will be made available on the Company's website at [www.exhiconevents.in](http://www.exhiconevents.in) and also on website of the BSE Limited. Physical copies of the Annual Report will also be available at the Company's registered office for inspection during normal business hours on working days.
19. The Annual Report, including Notice, attendance slip and proxy form, are being sent in electronic mode to members whose e-mail addresses are registered with the Company or the Depository Participant(s) unless the members have registered their request for a hard copy of the same. Physical copy of the Annual Report is being sent to those members who have not registered their e-mail addresses with the Company or Depository Participant(s). Members who have received the Annual Report in electronic mode are requested to print the attendance slip and submit a duly filled in attendance slip at the registration counter to attend the AGM.
20. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The form can be downloaded from the Company's website at [www.exhiconevents.in](http://www.exhiconevents.in) Members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the RTA, in case the shares are held in physical form.
21. The shareholder needs to furnish the printed 'attendance slip' along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license, to enter the AGM hall.
22. The Board of Directors have appointed Mr. Pratik Bangade (Membership No. A67600) a in M/s. Pratik Bangade & Associates, Practicing Company Secretary as the Scrutinizer to scrutinize the votes cast through the e-Voting system at the meeting and remote e-Voting process in a fair and transparent manner.
23. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended), and MCA Circulars, the Company is providing facility of remote e-Voting as well as voting at the AGM to its shareholders in respect of the business to be transacted at the AGM.



For this purpose, the Company has entered into an agreement with Central Depository Services Limited ('CDSL') for facilitating voting through electronic means, as the authorized agency.

**24.** The Scrutinizer shall submit his report to the Chairman of the Meeting or any person authorized by him within the statutory timelines. The Results declared along with the report of Scrutinizer shall be placed on the website of the Company [www.exhiconevents.in](http://www.exhiconevents.in) and on website of CDSL <https://www.evotingindia.com> immediately after declaration of results by the Chairman or person authorized by him in this behalf. The Company shall simultaneously forward the results to BSE, where the shares of the Company are listed.

**25.** A Statement giving details of the Directors seeking appointment / re-appointment is also annexed with the Notice pursuant to the requirements of Regulation 36 of the SEBI Listing Regulations and Secretarial Standard on General Meeting ("SS-2").

**26.** Copies of the Annual Report will not be distributed at the AGM.

**27.** Route Map to the venue of the 15th Annual General Meeting of the Company is enclosed at the last page of the Notice.

#### THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- i. The voting period begins on 24.09.2025 and 09:00 AM and ends on 26.09.2025 and 05:00 PM. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 20.09.2025 of may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. SEBI / HO / CFD / CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that

the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1 :** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (i) **In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:



Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com/">www.cdslindia.com/</a> and click on login icon &amp; New System Myeasi Tab.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p> <p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open.</p>
II Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	



	<p>You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**



Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at: 022 - 4 886 7000 and 022 - 2499 7000

Step 2:

Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- Click on “Shareholders” module.
- Now enter your User ID
  - For CDSL: 16 digits beneficiary ID,

- For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
  - If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
  - If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>



(ii) After entering these details appropriately, click on "SUBMIT" tab.

(iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(IV) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(v) Click on the EVSN: 250828066 for the relevant Exhicon Events Media Solutions Limited on which you choose to vote.

(vi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(vii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(viii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(ix) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(X) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xii) There is also an optional provision to upload BR/POA

if any uploaded, which will be made available to scrutinizer for verification.

### **(Xiii) Additional Facility for Non - Individual Shareholders and Custodians - For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [cs@exhiconevents.in](mailto:cs@exhiconevents.in), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

### **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)



- 3 For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon

Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no: 1800 21 09911

#### OTHER NOTES

- a) The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of 20.09.2025.
- b) Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice through electronic means and holding shares as of the cut-off date i.e. 20.09.2025 may sending a request at [cs@exhiconevents.in](mailto:cs@exhiconevents.in).

**Date:** August 29, 2025

**Place:** Mumbai

**Registered Office:**

Exhicon Events Media Solutions Limited

(CIN: L74990MH2010PLC208218)

Unit No. 134 & 146, 1st Floor, Andheri Industrial Estate,

Plot No. 22, Veera Desai Road, Andheri - West,

Mumbai - 400053, Maharashtra, India

**Contact No:** 1800 258 8103

**Website:** <https://exhiconevents.in/>

- c) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of voting at the AGM through ballot paper.
- d) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM.
- e) The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting in the presence of at least two witnesses not in the employment of the Company and shall give not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- f) The Results of AGM voting will be declared along with the report of the Scrutinizer on or before two working days and shall be placed on the website of the Company <https://exhiconevents.in/> after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited.

**By Order of the Board of Directors**

**sd/-**

**Mohammad Quaim Syed**

**Managing Director**

**DIN: 03163591**



## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice

### Item No. 4:

**Mr. Anil Kumar Mehta** (DIN: 03162069) was appointed as an Additional Director of the Company with effect from August 29, 2025 by the Board of Directors under Section 161 of the Act and Article 129 of the Articles of Association of the Company. In terms of Section 161(1) of the Act, Mr. Anil Kumar Mehta holds office only upto the date of the ensuing Annual General Meeting but is eligible for appointment as a Director. A notice under Section 160(1) of the Act has been received from a Member signifying his intention to propose Mr. Mehta's appointment as a Director.

**Mr. Anil Kumar Mehta** is a seasoned corporate leader with nearly three decades of experience in international exhibitions, trade facilitation, and strategic industry collaborations. He has successfully conceived and executed world-class exhibitions, trade fairs, and buyer-seller meets across multiple continents.

In addition to his corporate leadership, **Mr. Mehta serves as a Director at the Atmanirbhar Global Chamber of Commerce & Industry (AGCCI)**, where he has been instrumental in launching and driving flagship initiatives such as the **"Best of India"** multi-brand exhibitions and the pioneering "Display, Stock & Sell" model. These initiatives are designed to shorten trade cycles, expand international market access, and align with the Government of India's vision of Viksit Bharat 2047. In this journey, he has worked in close collaboration with leading export promotion councils and industry bodies—including the Handloom Export Promotion Council (HEPC), Carpet Export Promotion Council (CEPC), Export Promotion Council for Handicrafts (EPCH), Wool & Woollens Export Promotion Council (WWEPC), PHD Chamber of Commerce and Industry (PHDCCI), and the Federation of Indian Chambers of Commerce & Industry (FICCI)—to collectively promote Indian textiles, handlooms, handicrafts, and lifestyle products on the global stage.

The Directors are of the view that the appointment of Mr. Anil Kumar Mehta as a Non-Executive Director will be beneficial to the Company.

The Board recommends the resolution set out at Item No. 4 of the Notice for approval of the shareholders as an Ordinary Resolution

### Item No. 5:

Pursuant to Regulation 24A of the SEBI Listing Regulations, a listed entity shall appoint or re-appoint an individual as Secretarial Auditor, on the basis of the recommendation of the Board of Directors, for not more than one term of five consecutive years or a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years, with the approval of its shareholders in the Annual General Meeting. Based on the Audit Committee's recommendation, the Board of Directors at its meeting held on August 29, 2025, approved the appointment of M/s. Pratik Bangade & Associates, Practising Company Secretary, a peer reviewed firm, as the Secretarial Auditors of the Company for a term of five consecutive years from the financial year 2025-26 to financial year 2029-30.

M/s. Pratik Bangade & Associates has given their consent to act as Secretarial Auditors of the Company and confirmed that they are eligible and are not disqualified to be appointed as Secretarial Auditors in terms of Regulation 24A of the SEBI Listing Regulations and circulars issued by SEBI. They have further confirmed that they have undergone the Peer Review process conducted by the Institute of Company Secretaries of India (ICSI) and hold a valid Peer Review Certificate issued by the Peer Review Board of ICSI.

The Board of Directors of the Company, based on the recommendation of the Audit Committee has approved payment of remuneration of Rs. 1,00,000/- (Rupees One Lakhs Only) excluding taxes and reimbursement of out-of-pocket expenses for carrying out Secretarial Audit for the financial year 2025-26, and for subsequent year(s) of their term, such fees as may be mutually agreed. Besides the secretarial audit services, the Company may also obtain certifications under various statutory regulations and other permissible non secretarial audit services as required from time to time, for which they shall be remunerated separately on mutually agreed terms, as approved by the Board of Directors in consultation with the Audit Committee. The above fee excludes the proposed remuneration to be paid for the purpose of secretarial audit of subsidiaries, if any. The Board of Directors and the Audit Committee, upon mutual agreement with the Secretarial Auditors alter or vary their terms and conditions of appointment, including revising their remuneration for the remaining tenure to account for additional efforts due to regulatory changes, restructuring, or other considerations, subject to the approval of both the Board and the Audit Committee.

None of the Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5 of the Notice.



The Board recommends the resolution set out at Item No. 5 of the Notice for approval of the shareholders as an Ordinary Resolution.

The Board recommends the resolution set out at Item No. 5 of the Notice for approval of the shareholders as an Ordinary Resolution.

**Item No. 6:**

The Company's registered office is presently situated at Unit No. 134 & 146, 1st Floor, Andheri Industrial Estate, Plot No. 22, Veera Desai Road, Andheri, Mumbai, Mumbai, Maharashtra, India, 400053, under the jurisdiction of the Registrar of Companies, Mumbai ("**ROC-Mumbai**").

Considering the ongoing projects of the Company in Pune, the proximity to key customers/ investors/ lenders/ professionals, and better access to the business of the company, the board proposes to shift its registered office from Mumbai to Pune at the address situated at **S. No. 65/4, Gaikwad Wasti, Haveli, Pune Mundhawa (N .V.) 411036** which falls within the jurisdiction of the Registrar of Companies, Pune ("**ROC-Pune**").

Pune is rapidly emerging as a hub for technology, engineering, research, and manufacturing businesses along with a lot of events happening in Pune. Considering the cities geographical location, its climate, businesses are more interested in conducting events in Pune which opens up a major market for the company.

The board recommends the shifting of registered office from Mumbai to Pune on the basis of the following:

- **Operational Proximity:** A large part of the Company's operations, units, and key management team are concentrated in or near Pune, which reduces travel and administrative costs.
- **Ease of Operations:** Proximity to industrial clusters, vendors, and logistics hubs around Pune enhances operational efficiency.
- **Talent Pool:** Pune has a strong base of technical and managerial talent which supports long-term growth.
- **Cost Efficiency:** Relocation to Pune will reduce certain overhead and compliance costs associated with operating from Mumbai.
- **Regulatory Accessibility:** The Regional Office of key statutory authorities (ROC, GST, Income Tax) in Pune is accessible and better aligned with the Company's operating base.

The Board is of the view that the proposed shifting of the registered office to S. No. 65/4, Gaikwad Wasti, Haveli,

Pune Mundhawa (N .V.) 411036, under the jurisdiction of the Registrar of Companies, Pune, will serve the long-term business strategy of the Company and be in the best interests of its stakeholders.

This shift is within the State of Maharashtra, but outside the local limits of the current city and from the jurisdiction of one Registrar to another; hence, it requires approval of members by way of Special Resolution and confirmation of the Regional Director ("**RD**") as per the Companies Act, 2013. None of the directors of the company are interested in the resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in the Resolution set out at Item No. 6 of the Notice.

The Board recommends the resolution set out at Item No. 6 of the Notice for approval of the shareholders as a Special Resolution.

**Item No. 7 and 8:**

Exhicon Events Media Solutions Limited ("**Exhicon**" or "**Company**") has always followed the philosophy of rewarding its employees for delivering long term sustainable performance and to motivate them to contribute to the overall corporate growth, profitability and to augment shareholders' value. Accordingly, in line with the Company's compensation philosophy and in the best interests of the employees, the Company intends to implement Stock Option Scheme namely "Exhicon Events Media Solutions Limited Employee Stock Option Scheme 2025" ("**ESOP 2025**" / "**Scheme**") for the employees of the Company.

**This scheme is intended to:**

- Retain and motivate existing employees by rewarding sustained performance and loyalty;
- Attract new, tech-savvy and high-potential talent in a highly competitive market;
- Promote a culture of ownership and accountability, enabling employees to directly benefit from the Company's growth; and
- Reinforce long-term commitment by linking wealth creation with organizational performance.

In terms of Regulation 6 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SBEB Regulations**") and Section 62 and other applicable provisions of the Companies Act, 2013 ("**Act**") for the issue of Shares to the Employees of the Company under an Employee Stock Options Scheme requires approval of the members by way of Special Resolution.



Based on the recommendation of the Nomination and Remuneration Committee ("**NRC/Committee**"), the Board of Directors of the Company at their meeting held on August 29, 2025, had approved the ESOP 2025, subject to the approval of Members, for the benefit of the employees and to grant option to identified employees of the Company.

Hence, Item No. 7 is for seeking your approval by way of special resolution for the formulation and implementation of the ESOP 2025 and the issuance of Equity Shares thereunder.

Further, as per Regulation 6 of SBEB Regulations, separate resolution shall be obtained in case the Company wants to grant Options to the Employees of Subsidiary Company.

Hence, Item No. 8 is for seeking your approval by way of special resolution for the grant of Options to Employees of the Group Companies including Subsidiary or Associate Companies, in India or outside India, of the Company.

Under ESOP 2025, the eligible employees shall be granted Stock Options which will be exercisable into equity shares of face value of Re. 10/- (Rupees Ten only) each of the Company. ESOP 2025 shall be implemented by the Nomination and Remuneration Committee of the Board which will also act as Compensation Committee ("**Committee**") as per the provisions of SBEB Regulations.

**Disclosures pursuant to Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of Companies (Share Capital and Debentures) Rules, 2014 and SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 are as under:**

**1. Brief Description of the Scheme:**

This plan called the "Exhicon Events Media Solutions Limited Employee Stock Option Scheme 2025" ("**ESOP 2025**")/ "**Scheme**") provides alternatives to the Company to reward its eligible employees in form of Stock Options. Subject to applicable law and terms and conditions of the "**ESOP 2025**", the eligible employees shall be entitled to receive Equity Shares upon fulfillment of those conditions as determined by the Board/NRC including payment of Exercise Price and satisfaction of tax obligation arising thereon.

The objectives of the Company for providing an Employee Incentive Scheme are as under:

- a. To provide means to enable the Company to attract

and retain appropriate human talent;

- b. To motivate the employees with incentives and reward opportunities;
- c. To achieve sustained growth of the Company and the creation of shareholder value by aligning the interests of the employees which will lead to long-term wealth creation; and;
- d. To create a sense of ownership and participation amongst the employees or otherwise increase their proprietary interest.

**2. The total number of stock options to be offered and granted:**

The total number of options that may be granted under ESOP 2025 shall not exceed 5,00,000 (Five Lakhs) options which are convertible into the equivalent number of equity shares of the Company having face value Rs. 10/- (Rupees Ten Only) each, at such price, in one or more tranches and on such terms and conditions as may be fixed or determined by the NRC in its sole and exclusive discretion.

In case of any corporate action(s) such as rights issue, bonus issue, merger, demerger, sale of division, expansion of capital, change in capital structure and others, if any including preferential allotment of shares or qualified institutional placement, additional stock options of the Company are to be issued to the Employees for the purpose of making a fair and reasonable adjustment to the Stock Options issued to them, the above ceiling in terms of number of equity shares shall be deemed to be increased in proportion to the additional equity shares issued in the aforesaid corporate action(s).

**3. Identification of classes of Employees entitled to participate and be beneficiaries in the Plan:**

The following classes of the employees, shall be eligible to participate in the "ESOP 2025":



- i. an employee as designated by the Company, who is exclusively working in India or outside India; or
- ii. a director of the Company, whether a Whole Time Director or not, including a Non-Executive Director who is not a promoter or member of the promoter group, but excluding an Independent Director; or
- iii. an employee as defined in sub-clauses (i) or (ii), of a group company including Holding, subsidiary or its associate company, in India or outside India, of the Company, but does not include:

a) an employee who is a promoter or a person belonging to the promoter group; or

b) a Director who, either himself or through his relative or through any body corporate directly or indirectly, holds more than 10% percent of the outstanding equity shares of the company.

The eligibility of an employee shall be determined by the Board which shall deemed to include Nomination and Remuneration Committee which the Board has designated as Compensation Committee from time to time in its sole and exclusive discretion.

#### **4. Requirement and Period of Vesting and Maximum Period within which the options shall be vested:**

The options granted to the eligible employees under the ESOP 2025 shall vest subject to the continuation of his/her employment with the Company. The specific performance parameters may be decided by the Board/NRC from time to time.

Further, Options granted under the ESOP 2025 would vest not earlier than the minimum vesting period of 1 (One) year and not later than the maximum vesting period of 4 (Four) years from the date of Grant of such Options at the discretion of and in such manner as prescribed by the Board/NRC from time to time.

#### **5. Maximum period (subject to Regulation 18(1) of SBEB Regulations) within which the Stock Options shall be vested:**

All the Stock Options granted on any date shall vest not later than 4 (Four) years from the date of grant of such Stock Options at the discretion of and in such manner as prescribed by the NRC from time to time.

#### **6. Exercise price or the formula for arriving at the exercise price:**

The exercise price for the purpose of grant of Stock Options shall be as determined by the NRC which shall not be less than the face value and not be more than the Fair Market Value of the Shares of the Company as on date of Grant of such Option and shall be subject to confirmation with the accounting policies specified in Regulation 15 of the SBEB Regulations.

#### **7. Exercise period and process of exercise:**

The Exercise Period in respect of a Vested Option shall be subject to a maximum period of 4 (Four) years commencing from the relevant date of Vesting of Options, or such other shorter period as may be prescribed by the Board/ NRC at time of Grant.

The Eligible Employees may, at their discretion, can choose to exercise all or part of the vested options to him/her in one or more tranches or such other minimum number of vested options that are acceptable by the Board/ NRC during the exercise period.

The Stock Options will be exercised by the Employees by submitting an exercise application to the Company, which must be accompanied by payment of the exercise price and applicable taxes.

#### **8. The appraisal process for determining the eligibility of employees for the scheme:**

The appraisal process for determining the eligibility of the employee will be specified by the Board/NRC based on criteria such as designation, loyalty, role criticality, length of service, performance of the employee, performance of the Company and other appraisal/assessment processes which may be determined by the Board/NRC from time to time at its discretion.

#### **9. Maximum number of options to be offered and issued per employee and in aggregate:**

The maximum number of options that may be granted to all employees pursuant to the ESOP 2025 shall not exceed 5,00,000 (Five Lakhs) which shall be convertible into the equivalent number of Equity Shares.



Subject to the availability of options in the pool under the Scheme, the maximum number of options under ESOP 2025 that may be granted to each employee in any year, shall in aggregate, neither be equal to nor

exceed 1% (one percent) of the issued equity share capital, unless the approval of shareholders by way of separate resolution obtained by the Company.

**10 Maximum quantum of benefits to be provided per employee under a scheme:**

The maximum value of benefits shall refer to the maximum number of options that may be granted per employee, per grant and in aggregate.

No benefit other than grant of options under ESOP 2025, and any consequential grant of equity shares of the Company is contemplated under the ESOP 2025. Therefore, the maximum quantum of benefits under ESOP 2025 is the difference between the market value of the equity shares of the Company, and the exercise price of the Options, as on the date of exercise.

**11. Whether the scheme is to be implemented and administered directly by the company or through a trust:**

The Scheme will be implemented through a direct route and administered directly by the Company, through the Board/NRC, without forming or involving any Trust.

**12. Whether the scheme involves new issue of shares by the company or secondary acquisition by the trust or both:**

The “ESOP 2025” contemplates only the issue of fresh/primary shares by the Company. There is no involvement of trust and therefore there will not be any secondary acquisition.

**13. The amount of loan to be provided for implementation of the scheme by the company to the trust, its tenure, utilization, repayment terms, etc.:**

Not applicable as the Scheme is not being implemented through Trust

**14. Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme.:**

Not applicable, since the Scheme is proposed to be implemented by direct route.

**15. A statement to the effect that the company shall conform to the accounting policies specified in regulation 15:**

The Company shall comply with the disclosure and accounting policies prescribed in Regulation 15 of SBEB Regulations and any other authorities as applicable, from time to time.

**16. The method which the company shall use to value its options:**

The Company shall use the Fair Value Method for valuation of the Options as prescribed under the Accounting Standards, as applicable and notified by appropriate authorities from time to time.

**17. Declaration/Statement:**

‘In case the company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report’

The said statement is not applicable to the Company since the Company is opting for the Fair Value Method.

However, in case the Company opts for expensing of share-based employee benefits using the intrinsic value in future, then the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it has used the fair value, shall be disclosed in the director's report and the impact of this difference on profits and on earning per share of the Company shall also be disclosed in the director's report.



**18.Period of lock-in:**

The Equity Shares allotted upon exercise of Stock Options under the Scheme are not subject to any lock in period except such restrictions as may be imposed pursuant to requirements under the applicable laws.

**19.Terms & conditions for buyback, if any, of specified securities covered under these regulations:**

The Board in accordance with Applicable Laws shall lay down the procedure for buy-back of specified securities issued under this Scheme, to be undertaken by the Company at any time under the SEBI (Buyback of Securities) Regulations, 2018, which shall also include:

- i. permissible sources of financing for buy-back;
- ii. any minimum financial thresholds to be maintained by the company as per its last financial statements; and
- iii. limits upon quantum of specified securities that the Company may buy-back in a financial year.

**20.Conditions under which options vested in employee(s) may lapse:**

The Options vested in employees under ESOP 2025 may lapse under the following conditions:

- 1.All vested options may be exercised by the employee within seven years from the date of vesting. Any Options that are not exercised within this exercise period shall lapse, unless otherwise decided by the Nomination and Remuneration Committee.
- 2.In case of termination of employment due to misconduct or breach of Company Policies / Terms of Employment, or in case of abandonment of employment, all vested options which were not exercised at the time of such termination or abandonment shall stand cancelled with effect from the date of such termination or abandonment.

**21.Resignation / Termination (other than due to misconduct or breach of Company Policies / Terms of Employment):**

All the Vested Options as on the date of submission of resignation / date of termination can be exercised by the Option Grantee before his last working day with the Company or before the expiry of the Exercise Period, whichever is earlier.

**22.Termination due to misconduct or breach of Company Policies / Terms of Employment:**

All the Vested Options which were not exercised at the time of such termination shall stand cancelled with effect from the date of such termination.

**23.Certificate of Auditors:**

The Board of the Directors of the Company shall, at each Annual General Meeting place before the Shareholders of the Company, a certificate from the Secretarial Auditors of the Company, certifying that this ESOP 2025 has been implemented in accordance with the SBEB Regulations.

The Exhicon Events Media Solutions Limited Employee Stock Option Scheme 2025 ("**ESOP 2025**") shall be available for inspection by the members electronically. Members seeking to inspect the same can send an email to [cs@exhiconevents.in](mailto:cs@exhiconevents.in) from their registered email addresses mentioning their names, folio numbers, DP ID and Client ID and shall also be available on the Company's website at <https://exhiconevents.in/> to facilitate online inspection by the members.

None of the Promoter, Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in this resolution, except to the extent of the stock options that may be granted to them under the said ESOP 2025.

The Board recommends the Special resolution set out in the Notice in Item No. 7 & 8 for approval of the members.

**Item No. 9:**

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate as and when required.

Members may note that pursuant to Section 186 of the Companies Act, 2013 ("**Act**"), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body



corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with approval of Members by special resolution passed at the general meeting.

In view of the aforesaid, it is proposed to take approval of the members under Section 186 of the Companies Act, 2013, by way of special resolution, up to a limit of Rs. 160 Crores (Rupees One Hundred Sixty Crore Only, as proposed in the Notice.

Accordingly, the Board of Directors of the Company recommends passing Special Resolution as set out in Item No. 9 of the accompanying Notice.

None of the Directors, Key Managerial Personnel and / or their relatives are, in any way, concerned or interested financially or otherwise, in the above resolution.

#### **Item No. 10:**

The Board of Directors of the Company ("Board") envisages requirements of funds in future. As per the provisions of Section 180(1)(c) of the Companies Act, 2013 ("Act"), the Board can borrow money subject to the condition that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) shall not exceed the aggregate, for the time being, of the paid-up share capital and free reserves, that is to say, reserves not set apart for any specific purpose and securities premium unless the Members have authorized the Board to borrow the monies up to some higher limits.

Hence, it is proposed to empower and authorize the Board to borrow money from any Bank(s), Financial Institutions (FIs), Mutual Funds(s), Non-Resident Indians (NRIs), Foreign Institutional Investors (FII's) or any other person/s or entity/ies etc., in excess of paid-up share capital and free reserves and securities premium of the Company from the existing limit to an amount not exceeding Rs. 160 Crore (Rupees One Hundred Sixty Crore Only) (including the money already borrowed by the Company) for the lending business purpose and general corporate purpose.

Accordingly, as per Section 180(1)(c) and other applicable provisions of the Act, approval of the Members is being sought by way of passing Special Resolution. Hence, the Board recommends passing of the enabling Special

Resolutions set out at item No. 10 of the accompanying Notice.

None of the Directors, Key Managerial Personnel and / or their relatives are, in any way, concerned or interested financially or otherwise, in the above resolution.

#### **Item No. 11:**

Pursuant to the provisions of Section 188, if and to the extent applicable, and other applicable provisions of the Act, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force), all related party transactions beyond the thresholds mentioned in Rule 15(3)(a) require prior approval of the Members in general meeting.

Further, as per the provisions of Regulation 23(2) (4) of the SEBI (LODR), Regulation 2015, as amended from time to time, all related party transactions require prior approval of the Audit Committee and all material transactions with related parties require approval of the members of a public listed company through an Ordinary resolution and the related parties are required to abstain from voting on such resolution whether the entity is a related party to the particular transaction or not. The Board informs that currently there is no relate party and no related party transaction in preceding financial year, but looking to company's aggressive nature towards the growth, it is better to take prior approval of the shareholders.

Accordingly, as per the provisions of Section 188 and other applicable provisions of the Act, approval of the Members is being sought by way of passing Special Resolution. Hence, the Board recommends passing of the enabling Special Resolutions set out at item No. 11 of the accompanying Notice.

None of the Directors, Key Managerial Personnel and / or their relatives are, in any way, concerned or interested financially or otherwise, in the above resolution

#### **Item No. 12:**

Pursuant to Section 185 of the Companies Act, 2013 ("the Act"), a Company may advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loan taken by any entity (said entity(ies) covered under the category of 'a person in whom any of the director of the Company is interested' as



specified in the explanation to Section 185(2)(b) of the Companies Act, 2013, after passing a Special Resolution in the general meeting.

It is proposed to make loan(s) including loan represented by way of Book Debt to, and/or give guarantee(s) and/or provide security(ies) in connection with any loan taken/to be taken by the Subsidiary Companies or Associate or Joint Venture or group entity or any other person in whom any of the Director of the Company is deemed to be interested as specified in the explanation to Section 185(2)(b) of the Act (collectively referred to as the "Entities"), from time to time, for the purpose of capital expenditure of the projects and/or working capital requirements including purchase of fixed assets as may be required from time to time for its principal business activities and other matters connected and incidental thereto, within the limits as mentioned in the Item no. 12 of the notice.

The members may note that Board of Directors would carefully evaluate the proposals and provide such loan,

guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, and the proposed loan shall be at such rate of interest as agreed by the parties in the best interest of the Company and shall be used by the borrowing company for its principal business activities only.

The Board of Directors recommend the resolution set forth in Item no. 12 of the notice for your approval as a Special Resolution.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

**Date:** August 29, 2025

**Place:** Mumbai

**Registered Office:**

Exhicon Events Media Solutions Limited

(CIN: L74990MH2010PLC208218)

Unit No. 134 & 146, 1st Floor, Andheri Industrial Estate,

Plot No. 22, Veera Desai Road, Andheri - West,

Mumbai - 400053, Maharashtra, India

**Contact No:** 1800 258 8103

**Website:** <https://exhiconevents.in/>

**By Order of the Board of Directors**

**sd/-**

**Mohammad Quaim Syed**

**Managing Director**

**DIN: 03163591**



Additional information on Director recommended for re-appointment in the Annual General Meeting in pursuance of Regulation 36 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations') and Secretarial Standard-2 issued by the Institute of Company Secretaries of India:

Name of the Director	Mr.Mohammad Quaim Syed	Mr.Anil Kumar Mehta
DIN	03163591	03162069
Date of Birth (Age)	20.08.1972	24.11.1965
Nationality	Indian	Indian
Date of First Appointment	26.09.2010	29.08.2025
Designation	Chairman and Managing Director	Non-Executive and Non - Independent Director
Qualification	Diploma in Electrical Engineering	Bachelor of Commerce
Experience (including expertise in specific functional area) / Brief Resume	<p>He is the Founder of ImamiaChamber of Commerce and Industry, Managing Director of Worldwide Exhibitions Agency Asia Limited - Hong Kong and Editor in Chief of Trade Fair Times. He has served as Executive President at Imamia Chamber of Commerce and Industry, Chair of ICCI at Empretec Program of United Nations Conference on Trade Development (UNCTAD), Convener of Maharashtra at Indian Industries Association (IIA) and recently co - founded 'Exhibition Organisers Council of India. Mr. Syed has been conferred with many awards including Maee shat Media Awards, Realty Icon awards 2022, Appreciation award for promotion of Entrepreneurship in Imamia Youth community by Imamia Chamber of Community &amp; Industry.</p>	<p><b>Mr. Anil Kumar Mehta</b> is a seasoned corporate leader with nearly <b>three decades of experience</b> in international exhibitions, trade facilitation, and strategic industry collaborations. He has successfully conceived and executed world-class exhibitions, trade fairs, and buyer-seller meets across multiple continents.</p> <p>In addition to his corporate leadership, Mr. Mehta serves as a <b>Director at the Atmanirbhar Global Chamber of Commerce &amp; Industry (AGCCI)</b>, where he has been instrumental in launching and driving flagship initiatives such as the <b>“Best of India”</b> multi-brand exhibitions and the pioneering <b>“Display, Stock &amp; Sell”</b> model. These initiatives are designed to shorten trade cycles, expand international market access, and align with the Government of India’s vision of <b>Viksit Bharat 2047</b>. In this journey, he has worked in close collaboration with leading export promotion councils and industry bodies—including the <b>Handloom Export Promotion Council (HEPC)</b>, <b>Carpet Export Promotion Council (CEPC)</b>, <b>Export Promotion Council for Handicrafts (EPCH)</b>, <b>Wool &amp; Woollens Export Promotion Council (WWEPC)</b>, <b>PHD Chamber of Commerce and Industry (PHDCCI)</b>, and the <b>Federation of Indian Chambers of Commerce &amp; Industry (FICCI)</b>—to collectively promote Indian textiles, handlooms, handicrafts, and lifestyle products on the global stage.</p> <p>Renowned for his foresight, governance acumen, and ability to build bridges between government, industry, and</p>



		<p><b>Council (WWEPC), PHD Chamber of Commerce and Industry (PHDCCI), and the Federation of Indian Chambers of Commerce &amp; Industry (FICCI)—to collectively promote Indian textiles, handlooms, handicrafts, and lifestyle products on the global stage.</b></p> <p>Renowned for his foresight, governance acumen, and ability to build bridges between government, industry, and international stakeholders, Mr. Mehta has consistently strengthened India's trade presence worldwide. His contributions continue to position him as a driving force in <b>expanding India's global trade ecosystem</b>, fostering stronger bilateral relations, and showcasing the <b>"Best of India"</b> to the world through impactful collaborations, strategic partnerships, and landmark international events.</p>
<b>Terms &amp; Conditions of Re-appointment</b>	Managing Director, liable to retire by rotation	Non – Executive Director, liable to retire by rotation
<b>Relationship with other Directors / Key Managerial Personnel of the Company</b>	Spouse of Ms. Nisha Quaim Syed, Director of the Company	NA
<b>Number of Meetings of the Board attended during the financial year 2024-25</b>	9	NA
<b>Shareholding in the Company as on March 31, 2025 including shareholding as a beneficial owner.</b>	8,56,408	NA
<b>Remuneration proposed to be paid</b>	As per existing approved terms of appointment	As per the resolution set out in this Notice read with the Explanatory Statement thereto
<b>Remuneration last drawn (FY 2024-25)</b>	INR 30,00,000/-	NA
<b>List of Directorships in other Companies</b>	1.Eventpreneur Global Private Limited 2.United Helicharters Private Limited	1.ANM Exhibitions Private Limited 2.Atmanirbhar Global Chamber of Commerce and Industry



<b>Terms &amp; Conditions of Re-appointment</b>	Managing Director, liable to retire by rotation	Non – Executive Director, liable to retire by rotation
<b>Relationship with other Directors / Key Managerial Personnel of the Company</b>	Spouse of Ms. Nisha Quaim Syed, Director of the Company	NA
<b>Number of Meetings of the Board attended during the financial year 2024-25</b>	9	NA
<b>Shareholding in the Company as on March 31, 2025 including shareholding as a beneficial owner.</b>	8,56,408	NA
<b>Remuneration proposed to be paid</b>	As per existing approved terms of appointment	As per the resolution set out in this Notice read with the Explanatory Statement thereto
<b>Remuneration last drawn (FY 2024-25)</b>	INR 30,00,000/-	NA
<b>List of Directorships in other Companies</b>	1.Eventpreneur Global Private Limited 2.United Helicharters Private Limited 3.Council of Indian Exhibition Organisers 4.Imamia Chamber of Commerce and Industry 5.Paruhang Construction and Suppliers Private Limited	1.ANM Exhibitions Private Limited 2.Atmanirbhar Global Chamber of Commerce and Industry



Proxy Form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19 (3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)		
Registered Address		
E-mail Id:	Folio No /Client ID:	DP ID:
Name:	E-mail Id:	
Address:		
Signature, or failing him		

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/our behalf at the 15th Annual General Meeting of the Company, to be held on Saturday, September 27, 2025 at the registered office of the Company at Unit No. 134 & 146, 1st Floor, Andheri Industrial Estate, Plot No. 22, Veera Desai Road, Andheri West, Mumbai – 400053, Maharashtra, India, and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Resolution(s)	I/ we Assent to the Resolution (FOR)	I /we dissent to the Resolution (AGAINST)
1	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2025, together with the Reports of the Board of Directors and the Auditors thereon and the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025, together with the Report of the Auditors thereon		
2	To declare Final Dividend of @ 1.5% i.e. Re. 0.15/- (Fifteen Paise Only) per equity share of the face value of Rs. 10/- each for the financial year ended March 31, 2025		
3	To appoint a Director in place of Mr. Mohammad Quaim Syed (DIN: 03163591), who retires by rotation and, being eligible, offers himself for the re-appointment		
4	To consider and approve the appointment of Mr. Anil Kumar Mehta (DIN: 03162069) as a Director of the Company		
5	To appoint M/s. Pratik Bangade & Associates, Practicing Company Secretary as Secretarial Auditors of the Company		
6	To shift the Registered Office of the Company outside the local limits of the city from the jurisdiction of one registrar to the jurisdiction of another registrar within the same state		
7	To approve introduction and implementation of Exhicon Events Media Solutions Limited Employee Stock Option Scheme 2025 (“ESOP 2025”)		



8	Extension of the Exhicon Events Media Solutions Employee Stock Option Scheme 2025 (“ESOP 2025”) to the eligible employees of the subsidiary(ies) and/or associate company(ies), if any of the Company		
9	To grant loans, or give guarantees and acquire by way of subscription, purchase or otherwise the securities of any other body corporate in excess of the limits prescribed in Section 186 of The Companies Act 2013		
10	To increase the limits of borrowing by the Board of Directors of the Company under Section 180(1) (c) of The Companies Act, 2013		
11	Approval for the Related Party Transactions		
12	Approval of Advance any Loan/ give guarantee/ provide security u/s 185 of The Companies Act, 2013		

**Applicable for investors holding shares in electronic form.**

Signed this \_\_\_\_ day of \_\_\_\_ 2025

Affix  
Revenue  
Stamps

Signature of Shareholder \_\_\_\_\_

Signature of Proxy holder \_\_\_\_\_

Signature of the shareholder across Revenue Stamp

**Note:**

- 1.This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2.The proxy need not be a member of the Company.



ATTENDANCE SLIP

Full name of the member's attending:  
(In block capitals)

Ledger Folio No. /Client ID No. No.:

No. Shares held:

Name of Proxy:  
(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the 15th Annual General Meeting of the Exhicon Events Media Solutions Limited at Unit No. 134 & 146, 1st Floor, Andheri Industrial Estate, Plot No. 22, Veera Desai Road, Andheri West, Mumbai – 400053, Maharashtra, India on Saturday, September 27, 2025 at 09:00 AM.

Member/ Proxy Signature

Note:

1. Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
2. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
3. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.



Polling Paper

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

**Name of the Company:** Exhicon Events Media Solutions Limited  
**Registered Office:** Unit No. 134 & 146, 1<sup>st</sup> Floor, Andheri Industrial Estate, Plot No. 22, Veera Desai Road, Andheri West, Mumbai – 400053, Maharashtra, India  
**CIN:** L74990MH2010PLC208218

BALLOT PAPER		
S. No.	Particulars	Details
1.	Name of the first named Shareholder (In Block Letters)	
2.	Postal address	
3.	Registered Folio No./ *Client ID No. (*applicable to investor holding shares in dematerialized form)	
4.	Class of Share	Equity Shares

Item No.	Resolution(s)	I/ we Assent to the Resolution (FOR)	I /we dissent to the Resolution (AGAINST)
1	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2025, together with the Reports of the Board of Directors and the Auditors thereon and the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025, together with the Report of the Auditors thereon		
2	To declare Final Dividend of @ 1.5% i.e. Re. 0.15/- (Fifteen Paise Only) per equity share of the face value of Rs. 10/- each for the financial year ended March 31, 2025		
3	To appoint a Director in place of Mr. Mohammad Quaim Syed (DIN: 03163591), who retires by rotation and, being eligible, offers himself for the re-appointment		
4	To consider and approve the appointment of Mr. Anil Kumar Mehta (DIN: 03162069) as a Director of the Company		
5	To appoint M/s. Pratik Bangade & Associates, Practicing Company Secretary as Secretarial Auditors of the Company		



6	To shift the Registered Office of the Company outside the local limits of the city from the jurisdiction of one registrar to the jurisdiction of another registrar within the same state		
7	To approve introduction and implementation of Exhicon Events Media Solutions Limited Employee Stock Option Scheme 2025 (“ESOP 2025”)		
8	Extension of the Exhicon Events Media Solutions Employee Stock Option Scheme 2025 (“ESOP 2025”) to the eligible employees of the subsidiary(ies) and/or associate company(ies), if any of the Company		
9	To grant loans, or give guarantees and acquire by way of subscription, purchase or otherwise the securities of any other body corporate in excess of the limits prescribed in Section 186 of The Companies Act 2013		
10	To increase the limits of borrowing by the Board of Directors of the Company under Section 180(1) (c) of The Companies Act, 2013		
11	Approval for the Related Party Transactions		
12	Approval of Advance any Loan/ give guarantee/ provide security u/s 185 of The Companies Act, 2013		

I hereby exercise my vote in respect of Ordinary/Special Resolutions numbered at below by recording my assent or dissent to the said resolutions in the following manner:

\_\_\_\_\_  
Signature of the shareholder (as per Company records)

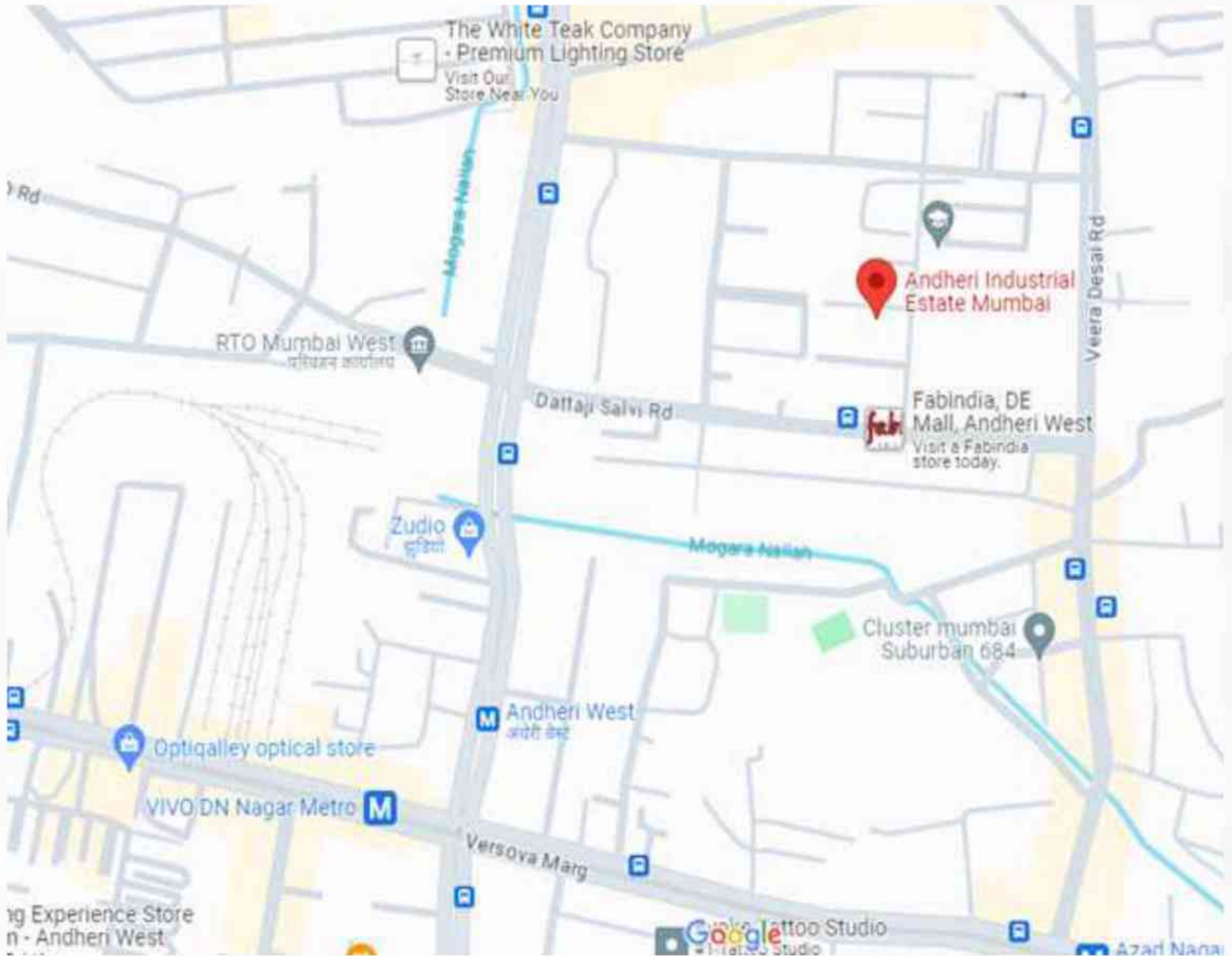
Date:  
Place: Mumbai



## ROUTE MAP FOR VENUE OF THE 15TH ANNUAL GENERAL MEETING

VENUE OF AGM: Registered Office of the Company,

ADDRESS: Unit No. 134 & 146, 1st Floor, Andheri Industrial Estate, Plot No. 22,  
Veera Desai Road, Andheri West, Mumbai – 400053, Maharashtra, India



### Important Note:

- 1.Landmark: Opposite to Chitrakoot Garden
- 2.Nearest Metro Station: Azad Nagar, DN Nagar and Andheri West.