



FY 2025-26/AGM/01

Notice of the Annual General Meeting

NOTICE is hereby given that Annual General Meeting of the Members of Propshop Events And Exhibitions Limited (formerly known as Propshop Events and Exhibitions Private Limited (hereinafter referred to as the "Company") will be held on Shorter Notice on Friday, July 25, 2025 at 11:00 a.m. at the Registered Office of the Company situated at 18E AC Shed, Plot No. 837, TPS 3, Mori Road, Mahim West, Mumbai, Maharashtra, India, 400016 to transact the following businesses:

Ordinary Business:

1. To receive, consider and adopt the Audited Standalone Financial Statements for the Financial Year ended March 31, 2025, together with the Report of the Directors and the Auditors thereon;
2. To appoint a Director in place of Ms. Aarti Prathamesh Pusalkar (DIN: 08056543), who retires by rotation, and being eligible, offers herself for re-appointment.

Special Business:

3. **To consider and approve the issuance of Bonus Shares to existing shareholders of the Company:**

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

"RESOLVED THAT pursuant to Sections 63, 123(5) and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder (including Rule 14 of the Companies (Share Capital and Debentures) Rules, 2014) (including any statutory modifications or re-enactment thereof, for the time being in force) (collectively referred to as the "Companies Act") and in accordance with the articles of association of the Company, the consent and approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company ("Board") capitalization of a sum not exceeding ₹ 8,53,08,040 (Indian Rupees Eight Crores Fifty Three Lakhs Eight Thousand and Forty) standing to the credit of free reserves of the Company including but not limited to capital redemption reserve, if any, securities premium account, general reserves and/or such other accounts as are permitted to be utilized for the purpose, as on March 31, 2025, for the purpose of issue of fully paid-up bonus shares of upto 8530804 (Eighty Five Lakh Thirty Thousand Eight Hundred and Four) Equity Shares ("Bonus Equity Shares") to the members whose names appear in the Register of Members or in the respective beneficiary account with their respective Depository Participants as on July 23, 2025, ("Record Date") determined in this regard, by the Board, in the ratio of 34 (Thirty Four) Bonus Equity Share of ₹ 10 (Rupees Ten) each for every 11 (Eleven) existing fully paid-up Equity Share of ₹ 10 each held.

RESOLVED FURTHER THAT the Bonus Equity Shares so issued shall be treated for all purposes as an increase in the nominal amount in the share capital of the Company held by each such member and not as an income or distribution in lieu of dividend and the Bonus Equity Shares so issued shall rank pari-passu in all respects with the existing Equity Shares.

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RESOLVED FURTHER THAT the Bonus Equity Shares shall be subject to the provisions of the memorandum of association and articles of association of the Company and shall in all respects rank pari-passu with the existing fully paid-up equity shares of ₹ 10 (Ten) each of the Company and shall be entitled to any dividends declared after the allotment of the new bonus equity shares.

RESOLVED FURTHER THAT, the Bonus Equity Shares shall be credited to the respective beneficiary accounts of the members of the Company.

RESOLVED FURTHER THAT any of the Directors or Mr. Prathamesh Shantaram Pusalkar (DIN: 06743048), Managing Director or Mr. Shreyas Shrikant Rumade (DIN: 10665291), Whole Time Director or Ms. Priyanka Akshat Lad, Chief Financial officer or Ms. Saloni Priyank Doshi, Company secretary of the Company, be and are hereby severally authorised to take all the necessary steps for giving effect to the foregoing resolution, including issue corporate action form to the depositories, issue of new share certificate, if required, issue allotment letters, if required, incur necessary expenses including payment of stamp duty, file necessary forms with the regulatory authorities in accordance with the applicable provisions of the Companies Act, to settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing and do all such acts, deeds, matters and thing as deem necessary, proper or desirable in relation to the foregoing."

By the order of the Board of Directors
For, Propshop Events And Exhibitions Limited
(formerly known as Propshop Events And Exhibitions
Private Limited)

Date: July 23, 2025
Place: Mumbai

Prathamesh Shantaram Pusalkar
Managing Director
DIN: 06743048





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Events And Exhibitions Limited

NOTES:

1. The explanatory statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013, relating to special business to be transacted at the Meeting is annexed.
2. A Member entitled to attend and vote at the Meeting 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.
3. Proxies, in order to be effective, must be received in the enclosed Proxy Form at the Registered Office of the Company not less than forty-eight hours before the time fixed for the Meeting.
4. A person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
5. Members/Proxies are requested to bring the attendance slips duly filled in for attending the Meeting duly annexed with the notice. Members who hold the shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.
6. During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company. All documents referred to in the Notice and accompanying explanatory statement are open for inspection at the Registered Office of the Company on all working days of the Company between 11:00 a.m. and 1:00 p.m. upto the date of the Annual General Meeting.
7. Any query relating to financial statements must be sent to the Company's Registered Office at least 24 hours before the date of the Meeting as the meeting is being conducted on shorter notice.
8. Route-map to the venue of the Meeting is provided at the end of the Notice.





Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the special business stated in the Notice dated July 23, 2025.

Item no. 3

The Authorised Share Capital of the Company stands at ₹ 18,00,00,000/- (Rupees Eighteen Crores only), divided into 1,80,00,000 (One Crore Eighty Lakhs) Equity Shares of ₹ 10/- (Rupees Ten) each and the Paid-up Share Capital stands at ₹ 2,76,00,000/- (Rupees Two Crores Seventy-Six Lakhs only), comprising 27,60,000 (Twenty-Seven Lakhs Sixty Thousand) Equity Shares of ₹ 10/- (Rupees Ten) each as on the date of issuance of this notice. As per the latest audited financial statements as of March 31, 2025, the Company's Reserves stand at ₹ 8,55,93,000/- (Rupees Eight Crores Fifty-Five Lakhs Ninety-Three Thousand only).

In order to optimize and rationalize the capital structure of the Company and reward the Shareholders, the Board of Directors, at their meeting held on July 23, 2025, approved the issuance of bonus shares in the ratio of 34:11 [i.e., 34 (Thirty-Four) Equity Shares for every 11 (Eleven) Equity Shares held] to shareholders whose names appear in the Register of Members as on the Record Date, i.e., July 23, 2025.

Accordingly, it is proposed to capitalize ₹ 8,53,08,040/- (Rupees Eight Crores Fifty-Three Lakhs Eight Thousand and Forty only) from the Company's reserves for the issuance of 85,30,804 (Eighty-Five Lakhs Thirty Thousand Eight Hundred and Four) fully paid-up bonus equity shares of ₹ 10/- (Rupees Ten) each, at par, to the existing equity shareholders.

The bonus shares will be issued in accordance with the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects with the existing equity shares.

In terms of Section 63 of the Companies Act, 2013, issuance of bonus shares requires the approval of the Members of the Company by way of an Ordinary Resolution. Accordingly, the Board recommends passing of the resolution set out at Item No. 3 of the Notice as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company, or their respective relatives are in any way concerned or interested, financially or otherwise, in the resolution, except to the extent of their shareholding in the Company.

By the order of the Board of Directors
For, Propshop Events And Exhibitions Limited
(formerly known as Propshop Events And Exhibitions Limited)



Prathamesh Shantaram Puroolkar
Managing Director
DIN: 06743048

Date: July 23, 2025
Place: Mumbai



Attendance Slip
(To be handed over at the entrance of the Meeting hall)

Propshop Events and Exhibitions Limited
(formerly known as Propshop Events And Exhibitions Limited)

Registered Office: 18E AC Shed, Plot No. 837, TPS 3, Mori Road, Mahim West, Mahim, Mumbai, Mumbai, Maharashtra, India, 400016.

Attendance Slip

Annual General Meeting held on Friday, July 25, 2025.

I hereby record my presence at the Annual General Meeting of Propshop Events and Exhibitions Limited held at the registered office of the Company on Friday, July 25, 2025 at 11:00 AM.

DP Id and Client Id No. / Reg Folio No _____

No. of Shares _____

Full name of the Member (in BLOCK LETTERS) _____

Address of the Member (in BLOCK LETTERS) _____

Full name of the Proxy (in BLOCK LETTERS) _____

Address of the Member (in BLOCK LETTERS) _____

Member's/ Proxy's Signature _____



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Events And Exhibitions Limited

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : U92490MH2019PLC329470
 Name of the Company : Propshop Events and Exhibitions Limited
 Registered office : 18E AC Shed, Plot No. 837, TPS 3, Mori Road, Mahim West, Mumbai, Maharashtra, India, 400016.

Name of the member (s) :
 Registered address :
 E-mail Id :
 Folio No/ Client Id :
 DP IDs :

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name:
 Address:
 E-mail Id:
 Signature: or failing him

2. Name:
 Address:
 E-mail Id:
 Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Company, to be held on the Friday, July 25, 2025 at the Registered Office of the Company at 18E AC Shed, Plot No. 837, TPS 3, Mori Road, Mahim West, Mumbai, Maharashtra, India, 400016 on the following matters:

Ordinary Business:

1. Adoption of Standalone Financial Statements of the Company for the financial year ended March 31, 2025;
2. To appoint a Director in place of Ms. Aarti P Pusalkar, who retires by rotation, and being eligible, offers herself for reappointment.

Special Business:

3. To consider and approve the issuance of Bonus Shares to existing shareholders of the Company.

Signed this on ____ day of July 2025

1. Signature of Member: _____
2. Signature of Proxy holder(s): _____

Note: 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.



CORPORATE INFORMATION

Board of Directors	1. Mr. Prathamesh Pusalkar (Managing Director) 2. Mrs. Aarti Pusalkar (Director) 3. Mr. Shreyas Rumade (Whole Time Director - w.e.f 12/06/2024) 4. Mr. Bhavesh Rameshkumar Jain (Independent Director w.e.f 24/03/2025) 5. Mr. Ajay Jangir (Independent Director - w.e.f 30/04/2025)
Company Secretary	Ms. Saloni Priyank Doshi (w.e.f 15/04/2024)
Chief Financial Officer	Ms. Priyanka Akshat Lad (w.e.f 05/05/2025)
Statutory Auditors	M/s. H R J & ASSOCIATES Chartered Accountants 305 /A wing, Aravali Business Center, R. C. Patel Road, Chandavarkar X Road, Borivali (W), Mumbai -400 092.
Registered Office	18E AC Shed, Plot No. 837, TPS 3, Mori Road, Mahim West, Mumbai, Maharashtra, India, 400016 (w.e.f 18/02/2025)
Registrar and Share Transfer Agent	Link Intime India Private Limited (SEBI registration No. INR000004058) C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai City, Mumbai, Maharashtra, India - 400083





BOARD REPORT

To
The Members,
**PROPSHOP EVENTS AND EXHIBITIONS LIMITED (FORMERLY KNOWN AS
"PROPSHOP EVENTS AND EXHIBITIONS PRIVATE LIMITED")**

Your Directors have the pleasure of presenting the Sixth Report of the Company on the business and operations of the Company, together with the Audited Statement of Accounts for the financial year ("FY") ended 31st March, 2025 ("year under review/period under review").

1. FINANCIAL SUMMARY:

Particulars	(Rs. In Lakhs)	
	Year Ended 31.03.2025	Year Ended 31.03.2024
Total Revenue	5,158.72	3,056.67
Less : Total Expenses	4,316.31	2,762.05
Profit before tax	842.41	294.62
Less : Provision for Taxation		
- Current tax	212.64	75.96
- Income Tax	(1.93)	(0.81)
- Deferred Tax(Asset)/ Liability		
Profit After tax	632.30	219.46

2. REVIEW OF OPERATIONS:

During the year under review, the Company witnessed a remarkable improvement in its financial performance, reflecting the growing demand for its services. Total revenue increased significantly to ₹5,158.72 lakhs, marking a substantial growth of approximately 69% over the revenue for financial year ended March 31, 2024 ("Previous year") of ₹ 3,056.67 lakhs. This sharp rise in revenue was primarily driven by the increasing market acceptance and sustained demand for the Company's offerings across key segments.

Correspondingly, Profit After Tax surged to ₹632.30 lakhs during the period under review as compared to ₹219.46 lakhs in the previous year, demonstrating improved operational efficiency and effective cost management alongside revenue growth.





The Company continues to actively focus on strengthening its market presence, expanding its service portfolio, and enhancing customer engagement. With these focused efforts and the momentum generated during the year, the management remains confident of sustaining this growth trajectory and achieving improved financial and operational performance in the forthcoming periods.

3. DIVIDEND:

The Board has not declared any dividend for the current year as it believes in conserving cash resources for future growth.

4. RESERVE AND PROVISIONS:

The details of transfers to reserves are provided in Note 3 of the financial statements of the Company.

5. CHANGE IN THE NATURE OF BUSINESS, IF ANY:

No change in the nature of business done during the year.

6. PUBLIC DEPOSIT:

The Company has neither accepted nor renewed any deposits during the year under review.

7. CHANGE IN THE REGISTERED OFFICE OF THE COMPANY:

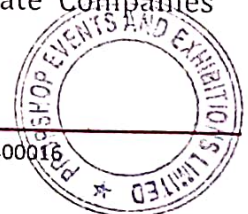
The Registered Office of the Company was shifted from 701, 7th Floor, Plot 365, Omkar Niwas, KW Chitle Path, Behind Portugese Church, Dadar West, Mumbai 400028 to 18E AC Shed, Plot No. 837, TPS 3, Mori Road, Mahim West, Mumbai, Maharashtra, India, 400016 with effect from February 18, 2025.

8. CONVERSION OF COMPANY TO PUBLIC LIMITED COMPANY:

The Company was converted from a Private Limited Company to a Public Limited Company pursuant to a Special Resolution passed on January 6, 2025. The conversion was duly approved by the Registrar of Companies, Mumbai, and a revised Certificate of Incorporation reflecting the new status was issued on February 10, 2025.

9. DETAILS OF HOLDING, SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:

The Company does not have any Holding, Subsidiaries, Associate Companies and/or Joint Venture during the year under the review.



Further, during the year under review, no Company has become or has ceased to be a Subsidiary, Joint Venture or Associate Company of the Company.

10. CAPITAL STRUCTURE OF THE COMPANY:

i. Authorized Share Capital:

As on March 31, 2025, Authorised Share Capital of the Company was Rs. 3,00,00,000/- (Indian Rupees Three Crores only) divided into 30,00,000 (Thirty Lakh) equity shares of face value of ₹ 10/- (Indian Rupees Ten only) each.

The Company vide approval of the Members dated July 1, 2025 increased the authorized share capital of the Company to Rs. 18,00,00,000 (Indian Rupees Eighteen Crores) divided into 1,80,00,000 (One Crore Eighty Lakhs) equity shares of Rs. 10 (Indian Rupees Ten) each.

ii. Issued, Subscribed and Paid-up Share Capital:

As on March 31, 2025, the Issued, Subscribed and Paid-up share capital of the Company was INR 2,76,00,000 (Indian Rupees Two Crore Seventy-Six Lakhs) divided into 27,60,000 (Twenty-Seven Lakhs Sixty Thousand) equity shares of face value INR 10 (Indian Rupees Ten) Each.

iii. Preferential Allotment by way of private placement:

The Company has not issued any shares/securities on preferential allotment or private placement during the year under review.

iv. Rights issue:

The Company has not issued any equity shares on rights basis during the year under review.

Further during the year under review, 17,50,000 partly paid shares were converted to fully paid shares and the new share certificates were allotted on 27.05.2024 on receipt of balance call money.





- v. Employees Stock Option:
During the year under review, the Company has not granted any employees stock options.
- vi. Sweat Equity Shares:
The Company has not issued any sweat equity shares during the year under review.
- vii. Equity shares with differential rights:
The Company has not issued any equity shares with differential rights as to dividend, voting or otherwise during the year under review.
- viii. Buy Back of Securities:
The Company has not bought back any of its securities during the year under review.
- ix. Bonus Shares:

The Company has not issued any bonus shares during the year under review.

For further details on the Share Capital, kindly refer to note 2 of notes to Accounts of the financial statements.

11. BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL:

Your Company's Board consists of optimum combination of Executive and Non-Executive Directors with half of Non-executive/ Independent Directors at present.

- (a) Change in the composition of the Board and changes in Key managerial Personnel during the year under review:
 - (i) Ms. Saloni Priyank Doshi was appointed as Company Secretary and Compliance officer of the Company with effect from April 15, 2024.
 - (ii) Mr. Shreyas Rumade(DIN: 10665291) was appointed as Additional Director on June 12, 2024. Mr. Rumade was subsequently appointed as Director of the Company with effect from September 30, 2024;
 - (iii) Ms. Aarti Prathamesh Pusalkar(DIN: 08056543) was redesignated as Non-Executive Director of the Company with effect from March 22, 2025;



- (iv) Mr. Bhavesh Rameshkumar Jain was appointed as an Independent Director on March 24 , 2025.
- (b) Change in the composition of the Board and changes in the Key Managerial Personnel of the Company post the end of the year under review and upto the date of this report:
- (i) Mr. Ajay Jangir (DIN: 11071891) was appointed as an Independent Director on April 30 , 2025.
 - (ii) Ms. Priyanka Akshat Lad was appointed as Chief Financial Officer of the Company with effect from May 5, 2025.
 - (iii) Mr. Prathamesh Shantaram Pusalkar (DIN: 06743048) was redesignated as Managing Director of the Company with effect from May 5, 2025;
 - (iv) Mr. Shreyas Shrikant Rumade (DIN: 10665291) was redesignated as Whole-Time Director of the Company with effect from May 5, 2025.
 - (v) Mr. Tushar Sudhakar Khanvilkar, Senior Vice President (Sales), was redesignated as Key Managerial Personnel of the Company.
 - (vi) Ms. Muthumani Thangadurai Nadar, General Manager (Sales), was redesignated as Key Managerial Personnel of the Company with effect from May 5, 2025.
- (c) Number of Meetings of the Board:
The Board of Directors duly met Nine (9) times during the year under review in respect of which proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose were convened and held.
- (d) Director liable to retire by rotation:
Ms. Aarti Prathamesh Pusalkar (DIN: 08056543), Director of the Company, is liable to retire by rotation at the ensuing Annual General Meeting (hereinafter referred to as 'AGM') and being eligible, seeks re-appointment.
The Board recommends her Re-appointment.



(e) Declaration by the Independent Directors:

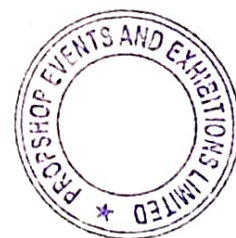
The Company has received the necessary declarations from each of the Independent Directors under section 149(7) of the Companies Act 2013 that they meet the criteria of Independence laid down in Section 149(6) of the Companies Act, 2013.

During the year, the non-executive Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission, and reimbursement of expenses incurred by them to attend the meetings of the Company.

(f) Directors' Responsibility Statement:

In pursuance of Section 134 (3) (c) and (5) of the Companies Act, 2013, the Directors hereby confirm that:

- (i) in the preparation of the annual accounts for the year ended March 31, 2025, the applicable accounting standards had been followed and there were no material departures from the same;
- (ii) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- (iii) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) the Directors had prepared the annual accounts on a going concern basis;
- (v) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.



12. BOARD COMMITTEES:

In compliance with the requirement of applicable laws and as part of the best governance practice, the Board has constituted various Committees of its members.

Our Board has constituted following 3 (Three) committees in accordance with the requirements of the Companies Act:

- (i) Audit Committee
- (ii) Nomination and Remuneration Committee
- (iii) Stakeholders Relationship Committee

Details of each of these committees are as follows:

(i) Audit Committee:

The Audit Committee comprises of the following members at present: -

Sr. No.	Name of Director/Member	Designation
1	Mr. Ajay Jangir	Chairman
2	Mr. Bhavesh Rameshkumar Jain	Member
3	Mr. Prathamesh Shantaram Pusalkar	Member

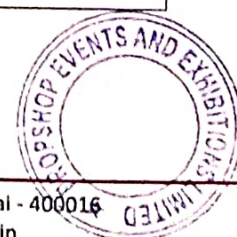
Further, the Company Secretary of our Company shall act as the secretary to the Audit Committee.

The Company has a qualified and Independent Audit Committee which acts as a link between the Statutory and Internal Auditors and the Board of Directors. The terms of reference of the Audit Committee cover the matters specified for Audit Committee in the SEBI Listing Regulations and Section 177 of the Companies Act, 2013.

(ii) Nomination and Remuneration Committee:

The Nomination and Remuneration Committee comprises of the following members at present-

Sr. No.	Name of Director/Member	Designation
1	Mr. Bhavesh Rameshkumar Jain	Chairman
2	Mr. Ajay Jangir	Member
3	Ms. Aarti Prathamesh Pusalkar	Member



Further, the Company Secretary acts as the Secretary of the Committee. The scope, functions, and the terms of reference of the Nomination and Remuneration Committee is in accordance with the Section 178 of the Companies Act, 2013 read with Regulation 19 of the SEBI Listing Regulations.

(iii) Stakeholders Relationship Committee

The Stakeholders Relationship Committee comprises of the following members at present-

Sr. No.	Name of Director/Member	Designation
1	Mr. Bhavesh Rameshkumar Jain	Chairman
2	Mr. Prathamesh Shantaram Pusalkar	Member
3	Ms. Aarti Prathamesh Pusalkar	Member

The Stakeholders Relationship Committee is constituted according to Section 178 of the Companies Act, 2013 and SEBI Listing Regulations. The Committee ensures cordial investor relations and oversees the mechanism for redressal of investor grievances. The Committee specifically looks into redressing shareholders and investor complaints/grievances pertaining to share transfers, non-receipts of annual reports, non- receipt of dividend and other allied complaints.

13. AUDITORS:

(i) Statutory auditors:

The Auditors of the Company, M/s HRJ & Associates, Chartered Accountants, Mumbai, having Firm Registration Number 138235W are appointed for a term of five (5) years up to the conclusion of Annual General Meeting to be held for financial year 2027.

The Board wishes to further inform you that the Company has also received the consent and eligibility certificate from M/s HRJ & Associates, to the effect that if appointed, it would be within the prescribed criteria specified in Section 141 of the Companies Act, 2013.



(ii) Auditors' report:

The report issued by the Statutory Auditors, M/s HRJ & Associates on the Financial Statements of the Company for the financial year ended March 31, 2025, forms part of this Annual report.

There are no qualifications, reservations or adverse remarks made by the Statutory Auditors in its report.

(iii) Details In Respect of Frauds Reported by Auditors Under Section 143(12) Of The Companies Act 2013

No fraud has been reported by the Auditors to the Board of Directors of the Company during the year under review.

14. SECRETARIAL STANDARDS:

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and such systems are adequate and operating effectively.

15. BUSINESS RISK MANAGEMENT

The Company also recognizes that risk is an integral part of business and is committed to managing the risks in a proactive and efficient manner. The Company has established a framework to actively manage all the material risks faced by the Company. The Company has an integrated risk management policy identifying the possible risks & mitigates factors thereto covering aspects such as operational risk, regulatory risk, IT risk and geographical risk. The purpose of the policy is to establish a high-level principle for the Company's management of the key risk i.e risk identification, risk assessment and risk mitigation.

The Company follows four generic risk control principals which are as below:

- (i) Avoid- Decide not to proceed with the activity or chose other way to achieve the same outcome
- (ii) Transfer- shift or hedge all or part of the responsibility of the risk to another party who is more suitable to control it
- (iii) Reduce- actions to be taken to reduce the impact of the risk
- (iv) Accept- accept the risk which cannot be avoided or transferred

16. COMPLIANCE

The Company has complied with all applicable provisions of the Companies Act, 2013 and all other applicable Laws/rules/regulations/guidelines issued from time to time.



17. EXTRACT OF ANNUAL RETURN:

Pursuant to Companies (Management and Administration) Amendment Rules, 2021 notified vide Notification No. G.S.R. 159 (E) dated March, 05, 2021, an extract of Annual Return is no longer required to be annexed to the Directors' Report. A copy of Annual Return would hence be kept at the Registered Office of the Company for inspection and would be available at the website of the Company at <https://thepropshopindia.com/>.

18. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

The details of loans given are provided in note no. 14 of the financial statements of the Company.

Further during the year under review, the Company has not provided any guarantees or made any investments.

19. RELATED PARTY TRANSACTION:

All Contracts/arrangements/transactions entered into by the Company during the year under review with related parties were in the ordinary course of business and on arm's length basis. Further, all transactions entered with related parties are placed before the Audit Committee.

Pursuant to 134(3)(h) read with Rule 8(2) of the Companies (Accounts) Rules, 2014 and Section 188(2) of the Companies Act, 2013, as all transactions entered with related parties are in the ordinary course and on arm's length basis, no transactions entered into by the Company with its related parties are hence required to be reported under Form AOC 2.

The details of contracts or arrangements or transactions with Related Parties is also provided in note no. 24 of the standalone financial statements, which contains related party disclosures.

20. PARTICULARS OF EMPLOYEES:

No employee was in receipt of remuneration exceeding the limits as prescribed under the provisions of Section 197 of the Companies Act, 2013 and read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 hence no such particulars are furnished.



21. PREVENTION OF SEXUAL HARASSMENT OF WOMAN EMPLOYEES AT WORKPLACE

The Company is committed to create a healthy working environment in which all employees can work together free from any workplace harassment. The Company believes that all employees and other persons dealing with the Company have a right to be treated with dignity. Sexual harassment is an offence and is punishable. The Company has put in place all the necessary precautions and provided the necessary training to all employees during the year under review.

Details of sexual harassment complaints / cases during the period under review:

No. of complaints/cases received : Nil

No. of complaints/ cases disposed of: Nil

No. of Sexual harassment complaints beyond 90 days : Nil

22. PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Information in terms of requirement of clause (m) of Sub-Section (3) of Section 134 of the Companies Act, 2013 regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo, read along with Rule 8(3) of the Companies (Accounts) Rules, 2014 is as follows:

(A) Conservation of Energy:

Your Company operates in a safe and environmentally responsible manner for the long-term benefit of all stakeholders. The Company works towards minimizing the impact of its operations on the environment and is committed to take effective measures to conserve energy, promote the use of renewable energy and drive energy efficiency in its operations.

The following steps were taken to conserve the energy:

1. The Company is constantly striving towards maintaining and installing energy efficient equipment's in order to ensure conservation of energy;
2. The Company is optimizing its energy consumption and is in the process of installing alternate sources of energy. The Company is also in the process of identifying cheaper power sources in order to further reduce the energy consumption;
3. The Company is constantly undertaking effective measures to conserve energy and promote the use of renewable energy and drive energy efficiency in operations. During the financial year under review, there are no capital investments on energy conservation equipment's was made.





(B) Research and Development and Technology Absorption, Adaptation and Innovation:

During the year under review, the Company has not carried out any activities involving Research and Development. Further the Company has not acquired developed, assimilated or utilized technological knowledge and capability from an external source.

(C) Foreign exchange earnings and outgo:

Foreign Exchange earned: Rs. 23.49 Lakhs
 Foreign Exchange expended: Rs. 1,367.56 Lakhs
 Net Foreign Exchange earned/ (expended): Rs. (1,344.07) Lakhs

23. **CORPORATE SOCIAL RESPONSIBILITY (HEREINAFTER REFERRED TO AS 'CSR')**

The provisions of the CSR were not applicable to the Company for the period under review.

Further, pursuant to the provisions of Section 135 of the Companies Act, 2013, the Company now falls within the threshold for applicability of Corporate Social Responsibility (CSR) requirements. Accordingly, the Board shall take necessary steps to ensure compliance with the applicable provisions.

24. **REGISTRAR & TRANSFER AGENT:**

MUFG Intime India Private Limited (formerly Link Intime India Private Limited) has been appointed as the Registrar and Share Transfer Agent of the Company, and the Company's shares have been dematerialized.

25. **MATERNITY BENEFIT PROVIDED BY THE COMPANY UNDER MATERNITY BENEFIT ACT 1961:**

The Company confirms that it has followed the Maternity Benefit Act, 1961. All eligible women employees received the required benefits, including paid leave, continued salary and service, and post-maternity support like nursing breaks and flexible work options.

26. **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:**

There were no significant or material order passed by any regulator or court or tribunal, which impacts the going concern status of the Company or will have bearing on Company's operations in future.



propshop
 Events And Exhibitions Limited

27. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

During the year under review, the Company has not filed any application nor having any pending proceeding under the Insolvency Bankruptcy Code, 2016.

28. EVENTS HAVING MAJOR BEARING ON THE COMPANY'S AFFAIRS AFTER THE END OF THE FINANCIAL YEAR:

There were no events having a major bearing on the Company's affairs after the end of the financial year and upto the date of this report.

29. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate to and the date of the report.

30. DETAILS OF ONE-TIME SETTLEMENT WITH ANY BANK OR FINANCIAL INSTITUTION:

There were no instances of one-time settlement with any Bank or Financial Institution during the year under review.

31. ACKNOWLEDGEMENT:

Your Directors take this opportunity to place on record their warm appreciation and acknowledge with gratitude the assistance and support extended to your Company by bankers and clients and look forward to their continued support.

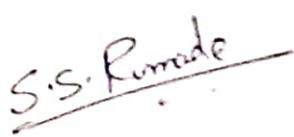
For and on behalf of the Board of Directors



Registered Office:

18E AC Shed, Plot No. 837,
TPS 3Mori Road, Mahim West,
Mumbai Maharashtra,
India, 400016


PRATHAMESH PUSALKAR
 MANAGING DIRECTOR
 DIN: 06743048


SHREYAS RUMADE
 Whole-time Director
 DIN: 10665291

Date: 23rd July, 2025

Place: Mumbai

PROPSHOP EVENTS AND EXHIBITIONS LIMITED
(Formally known as Propshop Events and Exhibitions Private Limited)
CIN : U92490MH2019PLC329470
AUDITED BALANCE SHEET

(Rs. in Lakh)

Particulars	Note	As at 31-03-2025	As at 31-03-2024
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	276.00	192.88
(b) Reserves and Surplus	3	855.93	223.63
(c) Share Application Money			
		1,131.93	416.50
(2) Non-Current Liabilities			
(a) Long Term Provisions	4	15.22	8.53
		15.22	8.53
(3) Current Liabilities			
(a) Short-term borrowings	5	62.52	43.13
(b) Trade payables			
(i) Due to Micro Enterprises & small enterprises	6	-	-
(ii) Due to others	7	114.94	185.21
(c) Other current liabilities	8	416.99	451.99
(d) Short Term Provisions		210.46	75.31
		804.91	755.64
Total		1,952.07	1,180.67
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	9	19.23	8.78
(ii) Working in progress		-	-
(b) Deferred Tax Asset	10	3.65	1.72
(c) Long-term Loans and Advances		-	-
(d) Other Non - Current Assets	11	6.00	6.00
		28.88	16.50
(2) Current assets			
(a) Trade receivables	12	604.82	174.37
(b) Cash and cash equivalents	13	21.60	75.83
(c) Short Term Loans & Advances	14	249.89	62.54
(d) Other current assets	15	1,046.88	851.39
		1,923.19	1,164.15
Total		1,952.07	1,180.67
Notes to Accounts	2 to 43	-	-

AS PER OUR REPORT OF EVEN DATE ATTACHED
FOR HRJ & Associates
CHARTERED ACCOUNTANTS

For PROPSHOP EVENTS & EXHIBITIONS LIMITED

CA Hitesh Jain
Partner

M. NO. : 123006

F. M NO : 138235W

PLACE: Mumbai

DATE: 23/7/25

UDIN:

25123006BMN RFD 1350



[Signature]
Pratimash S Pusalkar
Managing Director
DIN:06743048

[Signature]
Priyanka Lad
Chief Finance Officer

[Signature]
Shreyas S Rumade
Whole-time Director
DIN:10665291

[Signature]
Saloni Doshi
Company Secretary
M No: A57916

PROPSHOP EVENTS AND EXHIBITIONS LIMITED
(Formally known as Propshop Events and Exhibitions Private Limited)
CIN : U92490MH2019PLC329470

AUDITED Profit & Loss Statement

(Rs. in Lakh)

Particulars	Note No	For the period ended 31-03-2025	For the year ended 31-03-2024
I Revenue from Operations	16	5,151.82	3,051.48
II Other Income	17	6.91	5.19
III Total Income (I + II)		5,158.72	3,056.67
IV <u>Expenses:</u>			
Operating Expense	18	3,633.38	2,373.00
Employee benefit expenses	19	513.15	292.99
Financial costs	20	15.78	14.54
Depreciation & Amortization	21	11.43	3.05
Other Expense	22	142.57	78.48
Total Expenses		4,316.31	2,762.05
V Profit before tax (III - IV)		842.41	294.62
VI Tax Expense			
(1) Current tax		212.04	75.96
(2) Deferred Tax		(1.93)	(0.81)
(3) Short/Excess Payment of tax in Previous periods			
VII Profit (Loss) for the period from continuing operations (V-VI)		632.30	219.46
VIII Earning per equity share:			
(a) Basic	23	34.14	21.51
(b) Diluted		34.14	21.51
Corporate Information and Significant Accounting Policies	1		
Notes to Accounts	2 to 43		

AS PER OUR REPORT OF EVEN DATE ATTACHED
FOR HRJ & Associates
CHARTERED ACCOUNTANTS

CA Hitesh Jan
Partner
M. NO. : 123006
F. M NO : 138235W
PLACE: Mumbai
DATE: 23/7/25
UDIN: 25123006BMNRFD135D



For PROPSHOP EVENTS & EXHIBITIONS LIMITED

Prathamesh S Pusalkar
Managing Director
DIN:06743048

Priyanka Lad
Chief Finance Officer

S.S. Rumade
Shreyas S Rumade
Whole-time Director
DIN:10665291

Saloni Doshi
Company Secretary
M No: A57916

Annexure III

PROPSHOP EVENTS AND EXHIBITIONS LIMITED			
(Formally known as Propshop Events and Exhibitions Private Limited)			
CIN : U92490MH2019PLC329470			
AUDITED Cash Flow Statement			
		(Rs. in Lakh)	
		Year Ended	Year Ended
		31st Mar 2025	31st March 2024
	PARTICULARS		
A)	CASH FLOW FROM OPERATING ACTIVITIES	842.41	294.62
	Net Profit before Taxes and Extra ordinary item		
	Adjustments	15.78	14.54
	Finance Cost	11.43	3.05
	Depreciation	2.21	6.47
	Interest on statutory delay & W/off amount	0.18	0.30
	Foreign Exchange (Loss) / Gain		
	Operating Profit before Working Capital Changes	872.01	318.97
	Adjustments For		
	(Increase) / Decrease in trade & Other receivable	(430.40)	99.15
	(Increase) / Decrease in other current assets	(195.49)	(303.25)
	(Increase) / Decrease in Short term Loan & Advances	(47.35)	(20.66)
	Increase / (Decrease) in Trade Payables	(70.27)	(20.02)
	Increase / (Decrease) other current liabilities	104.45	(6.95)
	Cash generated from operations	232.95	67.23
	Income Tax Paid	(212.04)	(75.96)
	Total (A)	20.91	(8.73)
B)	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	(21.88)	(9.83)
	Increase / (Decrease) in Intercompany loan and advances	(140.00)	(35.00)
	Total (B)	(161.88)	(44.83)
C)	CASH FLOW FROM FINANCING ACTIVITIES		
	Increase / (Decrease) in Short Term borrowing	19.39	43.13
	Increase / (Decrease) Issue of share capital	83.13	91.87
	Interest Payment	(15.78)	(14.54)
	Total (C)	86.74	120.45
	NET CHANGE IN CASH AND CASH EQUIVALENT (A+B+C)	(54.23)	66.90
	CASH AND CASH EQUIVALENT AS AT BEGINNING OF YEAR	75.83	8.93
	CASH AND CASH EQUIVALENT AS AT END OF THE YEAR	21.60	75.83
	CASH AND CASH EQUIVALENT AS AT END OF THE YEAR as per BS	21.60	75.83

AS PER OUR REPORT OF EVEN DATE ATTACHED
FOR HRJ & Associates
CHARTERED ACCOUNTANTS

CA Hitesh Jain
Partner

M. NO. : 123006

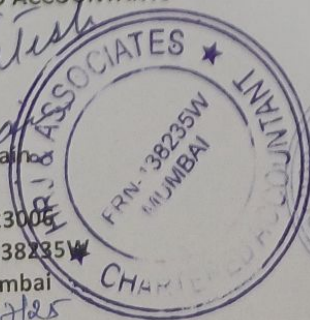
F. M NO : 138235W

PLACE: Mumbai

DATE: 23/7/25

UDIN:

25123006BMNRFD1350



For PROPSHOP EVENTS & EXHIBITIONS LIMITED

Pranav S Pusalkar
Managing Director
DIN:06743048

Priyanka
Chief Finance Officer

S.S.Rumade
Shreyas S Rumade
Whole-time Director
DIN:10665291

Saloni Doshi
Company Secretary

PROPSHOP EVENTS AND EXHIBITIONS LIMITED
(Formerly known as Propshop Events and Exhibitions Private Limited)
CIN : U92490MH2019PLC329470
NOTES TO THE AUDITED FINANCIAL STATEMENTS

Interest Income
Interest income is recognized on a time proportionate basis taking into account the amount outstanding and the applicable effective interest rate. Interest income is included under the head "Interest Income" in the statement of profit & loss.

Other services:
Revenue from other services such as Discount Received etc are recognised as when the consideration for transaction measurable and receivable.

IX. Employee benefits

(i) Short term employee benefits
All employee benefits falling due wholly within twelve months of rendering the service are classified as short term employee benefits. The benefits like salaries, wages, and short term compensated absences and performance incentives are recognized in the period in which the employee renders the related service.

(ii) Post-employment benefits

a) Defined contribution plan
The Company's state governed provident fund scheme are classified as defined contribution plans. The contribution paid / payable under the schemes is recognised in the statement of profit and loss in the period in which the employee renders the related service.

b) Defined benefits plan
The Employee's gratuity fund scheme is the Company's defined benefit plans. The cost of providing defined benefits is determined using the Projected Unit Credit method with actuarial valuations being carried out at each reporting date. The defined benefit obligations recognized in the Balance Sheet represent the present value of the defined benefit obligations as reduced by the fair value of plan assets, if applicable. All expenses represented by current service cost, past service cost, if any, and net interest on the defined benefit liability (asset) are recognized in the Statement of Profit and Loss

(iii). Long term employee benefits:

The obligation for long term employee benefits like long term compensation absences is recognized in the similar manner as in the case of defined benefit plans as mentioned in (ii) (b) above.

Gratuity
Following table sets out the status of Gratuity plans and amounts recognized in financial statement for F.Y. ended 31st March 2025, 31st March 2024.

Gratuity Balance sheet Reconciliation	FY 2024-25	FY 2023-24
Opening net liability as per Financials	8.55	4.24
Expenses / (income) for period of Gratuity	7.80	4.31
Benefit paid directly by employer	-	-
Employers Contribution	-	-
Closing net liability / (asset) recognized	16.35	8.55

The discounting rates and other information used for the calculation of employee benefit obligation are as follows:

Particulars	FY 2024-25	FY 2023-24
Discounting Rate used to calculate employee benefit obligation	7.00%	7.25%
Salary Escalation rate considered for future years	5%	5%

*Rate taken for each financial year are taken as per the deal rate as on 31st March of respective financial year

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated. Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the defined benefit obligation as recognised in the balance sheet

Expenses to be Recognized in the Statement of Profit or Loss for Next Year

	FY 2024-25	FY 2023-24
Current Service cost	5.58	3.05
Net interest cost	0.62	0.31
Actuarial (Gain)/Losses	1.60	0.96
Past Service cost - Non-vested Benefit Recognized	-	-
Past Service cost - Vested Benefit Recognized	-	-
Expenses Recognized in statement of Profit or loss	7.80	4.31

PROPSHOP EVENTS AND EXHIBITIONS LIMITED
(Formerly known as Propshop Events and Exhibitions Private Limited)
CIN : U92490MH2019PLC329470
NOTES TO THE AUDITED FINANCIAL STATEMENTS

Corporate Information

The Company was incorporated on August 20, 2019 as a Private Limited Company which is now converted in Public limited company in the financial year 2024-25. The Company carries business in Event Management and Exhibitions services

NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES**I. Basis of accounting and preparation of financial statements**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2015 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

II. Use of Estimates.

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

III. Going Concern Assumption

The Management believes that the Company would be in a position to continue as a going concern for the foreseeable future and may meet its financial obligations as they fall due. Accordingly, these financial statements have been prepared under the going concern assumption.

IV. Property, Plant and Equipment

Property Plant & Equipment are stated at cost of acquisition less accumulated depreciation and impairment loss, if any. Capital Work in progress are stated at cost, net off accumulated impairment losses if any. The cost of acquisition includes direct cost attributable to bringing the assets to their present location and working condition for their intended use. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date and excludes any tax for which input credit is taken.

Subsequent expenditure is capitalised only when it increases the future economic benefits for its intended from the existing assets beyond its previously assessed standard of performance. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives and capitalises cost of replacing such parts if capitalisation criteria are met. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized

Depreciation

Depreciation on Tangible Assets has been provided on Written Down Value (WDV) method and the amount of depreciation has been computed as per the useful life specified under companies act 2013.

The useful life considered for depreciation are as follows:

<u>Assets</u>	<u>Useful Life (In years)</u>
Computer	3 Yrs.
Furniture & Fixture	10 Yrs.
Office Equipment	5 Yrs.
Motor Car	7 Yrs.

VI. Investments

Classification of Investment:

Investment that are by their nature are readily realisable and are intended to be held for not more than one year from the date of on which such investment are made is classified as current investments.

Investment other than current investment are classified as Long term Investments

Investments are initial recognized at cost

Valuation of Investment:

i. Investments are initially recognized at cost.

The cost of an investment includes acquisition charges such as brokerage, fees and duties

ii. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued

iii. If an investment is acquired in exchange, or part exchange, for another asset, the acquisition cost of the investment is determined by reference to the fair value of the asset given up.

Current Investments are valued at cost or fair value whichever is lower where as long term investments are always valued at cost

VII. Revenue recognition

Revenue is recognized upon transfer of control of promised products or services to customers in a amount that reflects the consideration which the Company expects to receive in exchange for those products or services. Revenue is measured at the fair value of the consideration received or receivable, net of returns, discounts and volume rebates. The following specific recognition criteria must also be met before revenue is recognised:-

Event and Exhibitions service

Revenue from Event and Exhibitions services is recognized when the stalls / Strucutre have been handed over, and the related services have been provided to the customer.

PROPSHOP EVENTS AND EXHIBITIONS LIMITED
(Formerly known as Propshop Events and Exhibitions Private Limited)
CIN : U92490MH2019PLC329470
NOTES TO THE AUDITED FINANCIAL STATEMENTS

X. Taxes on Income

Provision for current tax is made in terms of provisions of the Income Tax Act, 1961. Deferred tax on account of timing difference between taxable and accounting income is provided considering the tax rates and tax laws enacted or substantively enacted by Balance sheet date, the deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be realized in future. Minimum Alternate Tax 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. 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 the Company will pay normal Income Tax during the specified period.

XI. Borrowing Cost:

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

XII. Provision, Contingent Liabilities & Contingent Assets

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made. Contingent Liabilities is disclosed in Notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
 - (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.
- Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

XIII. Current and non-current classification

The Company presents assets and liabilities in the balance sheet as AUDITED based on current / non-current classification.

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

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

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

- It is expected to be settled in the Company's normal operating cycle;
- It is held primarily for the purpose of being traded
- It is due to be settled within 12 months after the reporting date; or the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.
- All other liabilities are classified as non-current.

XIV. Contingencies & Events occurring after the balance sheet date

Event occurring after the date of balance sheet, which provide further evidence of conditions that existed at the Balance Sheet or that arise subsequently, are considered up to the date of approval of accounts by the Board of Directors, Where material.

XV. Lease expense

Lease payments under an operating lease recognised as an expense in the statement of profit and loss on a straight line basis over the lease term. Company has not entered into any finance lease arrangements.

XVI. Earning Per Share

Basic earning per share is calculated by dividing the net profit after tax by the weighted average number of equity shares outstanding during the year. Diluted earning per share adjusts the figures used in determination of basic earnings per share to take into account the conversion of all dilutive potential equity shares.

XVII. Foreign Exchange Gain / Loss

Exchange differences which arise on reporting the monetary items as the rates different from the ones at which they are recorded initially, be recognized the Foreign Exchange Loss / Gain. The company recording the foreign expenses as on the date of payments only therefore there is no currency difference arises for foreign expenses.

XVIII. Others

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

XIX. The various figures of financial statement have been regrouped or reclassified wherever necessary.

PROPSHOP EVENTS AND EXHIBITIONS LIMITED

(Formally known as Propshop Events and Exhibitions Private Limited)

CIN : U92490MH2019PLC329470

NOTES TO THE AUDITED FINANCIAL STATEMENTS

Note	Particulars	As at 31-03-2025		As at 31-03-2024	
		No. of Shares	Rs. In Lakhs	No. of Shares	Rs. In Lakhs
2	AUDITED Share capital				
(a)	AUTHORIZED CAPITAL Equity Shares of Rs.10/-each (March 24:30,00,000, March 23:10,000, March 22 : 10,000)	30,00,000	300.00	30,00,000	300.00
(b)	ISSUED & SUBSCRIBED 27,60,000 Equity Shares of Rs.10/-each	27,60,000	276.00	27,60,000	276.00
(c)	PAID UP CAPITAL Fully Paid Equity Shares of Rs. 10 Each Partly Paid Equity Shares up Rs. 5.25 per shares	27,60,000	276.00	10,10,000 17,50,000	101.00 91.88
	Total	27,60,000	276.00	27,60,000	276.00

(i) **2.1 Reconciliation of the number of Equity Shares Outstanding:**

Particulars	As at 31-03-2025		As at 31-03-2024	
	No. of Shares	Rs. In Lakhs	No. of Shares	Rs. In Lakhs
Shares outstanding at the beginning of the year	27,60,000	192.88	10,000	1.00
Add : Shares Issued during the year	-	-	-	-
Fully Paid Bonus* Equity Shares of Rs. 10 Each			10,00,000	100.00
Partly Paid Equity Shares up Rs. 5.25 per shares			17,50,000	91.88
Add : Partly paid shares converted in to Fully paid shares	17,50,000	83.13	-	-
Shares outstanding at the end of the year	27,60,000	276.00	27,60,000	192.88

*The company has passed a resolution on 04th January 2024 for a bonus issue. 1000000 bonus shares were issued to each shareholder at a ratio of 1:100.

Note 2.2 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 2.3 : There is no change in the number of shares outstanding at the beginning and at the end of the year which is given in table above.

(ii) **There are no shares held by the holding company, the ultimate holding company, their subsidiaries and associates:**

(iii) **2.4 Details of shares held by each shareholder holding more than 5% shares:**

Name of Share Holders	As at 31-03-2025		As at 31-03-2024	
	No. of Shares	% holding	No. of Shares	% holding
Prathamesh Shantaram Pusalkar	20,70,000	75.00%	27,600	1%
Aarti Prathamesh Pusalkar	5,39,700	19.55%	27,32,400	99%

- (iv) (i) There are no class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash
(ii) There are class of shares allotted as fully paid up by way of bonus shares after the date of financial statement as on 31th January
(iii) There are no class of shares bought back

(v) **2.5 Details of shares held by promoters**

Name of Share Holders	As at 31-03-2025		As at 31-03-2024	
	No. of Shares	% holding	No. of Shares	% holding
Prathamesh Shantaram Pusalkar	20,70,000	75.00%	27,600	1%
Aarti Prathamesh Pusalkar	5,39,700	19.55%	27,32,400	99%

PROPSHOP EVENTS AND EXHIBITIONS LIMITED
(Formerly known as Propshop Events and Exhibitions Private Limited)
CIN : U92490MH2019PLC329470
NOTES TO THE RESTATED FINANCIAL STATEMENTS

Note No.	Particulars	31-03-25 Amount in Lakhs	31-03-24 Amount in Lakhs
3	Restated Reserves and surplus		
	Surplus (Profit & Loss Account)		
	Balance brought forward from previous year	223.63	104.17
	Add: Profit for the period	632.30	219.46
	Less: Bonus Shares Issued	-	100.00
	Balance carried forward to next year	855.93	223.63

Nature & Purpose of Reserves:

Retained Earnings : Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

Note No.	Particulars	31-03-25 Amount in Lakhs	31-03-24 Amount in Lakhs
4	Restated Long Term Provisions		
	Provision for Gratuity	15.22	8.53
	Total	15.22	8.53

Note No.	Particulars	31-03-25 Amount in Lakhs	31-03-24 Amount in Lakhs
5	Restated Short-term borrowings		
	SECURED		
(a)	From Bank	-	-
(b)	Cash Credit*	17.52	32.29
(c)	Over Draft **	-	-
	UNSECURED		
(a)	From Bank/NBFC	-	-
(b)	From Director	-	10.84
(c)	From Others	45.00	-
	Total	62.52	43.13

*Cash Credit sanction amount Rs. 200 lacs, is secured primarily against hypothecation of books debts and CGTMSE at rate of Interest RBLR + Spread = 8.65%

** Reducing Overdraft facility of Rs. 50 Lacs taken from HDFC Bank but No amount utilized.

Note No.	Particulars	31-03-25 Amount in Lakhs	31-03-24 Amount in Lakhs
6	Restated Trade payables		
(a)	Due to Micro Enterprises & small enterprises *	-	-
(b)	Due to Others	114.94	185.21
	Total	114.94	185.21

* the company has compiled this information based on the current information in its possession. As at 31st March, 2025, no supplier other than mentioned above has intimated the company about its status as a Micro or Small Enterprise or its registration with the appropriate authority under the Micro, Small and Medium Enterprises Development Act, 2006.

(Rs. in Lakh)

Particulars	Unbilled Due	Outstanding for following periods from due date of payment FY 24-25				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)MSME	-	-	-	-	-	-
(ii)Others	-	101.53	13.41	-	-	114.94
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues - Other	-	-	-	-	-	-
		Total	114.94	Total		114.94

(Rs. in Lakh)

Particulars	Unbilled Due	Outstanding for following periods from due date of payment FY 23-24				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)MSME	-	-	-	-	-	-
(ii)Others	-	169.34	14.37	1.50	-	185.21
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues - Other	-	-	-	-	-	-
		Total	185.21	Total		185.21

PROPSHOP EVENTS AND EXHIBITIONS LIMITED
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NOTES TO THE AUDITED FINANCIAL STATEMENTS

Not e No.	Particulars	31-03-2025 Amount in Lakhs	31-03-2024 Amount in Lakhs
7	AUDITED Other current liabilities		
	Salary Payable to staff	36.12	28.84
	TDS Payable	7.96	8.84
	GST payable	89.69	40.42
	Other Statutory Dues Payable	0.89	1.90
	Other Current liabilities	7.85	8.89
	Profession Tax	0.18	0.17
	Advance from Customers	267.31	361.92
	Director Remuneration Payable	4.00	-
	Audit Fees Payable	3.00	1.01
	Total	416.99	451.99

Not e No.	Particulars	31-03-2025 Amount in Lakhs	31-03-2024 Amount in Lakhs
8	AUDITED Short-term provisions		
(a)	<u>Provision for employee benefits</u> Gratuity	1.14	0.02
(b)	<u>Provision for Tax</u> Provision for Income Tax	209.33	75.28
	Total	210.46	75.31

PROPSHOP EVENTS AND EXHIBITIONS LIMITED
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NOTES TO FINANCIAL STATEMENTS

Note No. 9 Property, Plant & Equipment

(Rs. in Lakh)

Particulars	Gross block			Accumulated Depreciation			Net Block	
	Cost as at 01/04/2024	Additions during the year	Deletion/ Written off during the year	As on 31/03/2025	As On 1/4/2024	Deletion/ Written off during the year	As on 31/03/2025	As On 31/03/2024
Tangible Assets (A)								
Computer	12.76	10.56	-	23.32	4.43	-	13.49	8.33
Furniture & fixture	-	9.11	-	9.11	-	-	1.87	-
Air Condition	0.87	1.37	-	2.25	0.43	-	0.86	0.45
Plant & Machinery	-	0.83	-	0.83	-	-	0.06	-
Total	13.63	21.87	-	35.51	4.85	-	16.28	8.78

(Rs. in Lakh)

Particulars	Gross block			Accumulated Depreciation			Net Block	
	Cost as at 01/04/2023	Additions during the year	Deletion/ Written off during the year	As on 31/03/2024	As On 1/4/2023	Deletion/ Written off during the year	As On 31/03/2024	As On 31/03/2023
Tangible Assets (A)								
Computer	3.30	9.46	-	12.76	1.57	-	2.86	1.73
Air Condition	0.51	0.37	-	0.87	0.24	-	0.19	0.27
Total	3.81	9.83	-	13.63	1.80	-	3.05	2.00

(Rs. in Lakh)

PROPSHOP EVENTS AND EXHIBITIONS LIMITED
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NOTES TO FINANCIAL STATEMENTS

Note No.	Particulars	31-03-2025 Amount in Lakhs	31-03-2024 Amount in Lakhs
10	AUDITED Deferred Tax Assets/ (Liabilities)		
	Opening Deferred Tax Assets/(Liabilities)	1.72	0.91
	Deferred Tax Asset/(Liability) during the year due to depreciation & Gratuity	1.93	0.81
	Deferred tax Asset/(Liability) Carried forward to Balance Sheet	3.65	1.72

Note No.	Particulars	31-03-2025 Amount in Lakhs	31-03-2024 Amount in Lakhs
11	AUDITED Other Non-Current Assets		
	(Unsecured, considered good)		
	Office Deposit	6.00	6.00
	Total	6.00	6.00

Note No.	Particulars	31-03-2025 Amount in Lakhs	31-03-2024 Amount in Lakhs
12	AUDITED Trade Receivables		
(a)	Secured, considered good	604.82	174.37
(b)	Unsecured, considered good	-	-
(c)	Doubtful	-	-
	Total	604.82	174.37

Trade Receivables ageing

		(Rs. in Lakh)					
Particular		Outstanding for period from due date of payment FY 24-25					
		Not Due	Less than 6 months	months - 1 year	1-2 years	2-3 years	more than 3 years
(i) Undisputed Trade receivables		-	554.16	24.25	26.42	-	-
(ii) Undisputed Trade Receivables – Considered doubtful		-	-	-	-	-	-
(iv) Disputed Trade Receivables		-	-	-	-	-	-
(v) Disputed Trade Receivables – Considered doubtful		-	-	-	-	-	-
	Total						

		(Rs. in Lakh)					
Particular		Outstanding for period from due date of payment FY 23-24					
		Not Due	Less than 6 months	months - 1 year	1-2 years	2-3 years	more than 3 years
(i) Undisputed Trade receivables		-	145.90	3.79	23.07	-	1.62
(ii) Undisputed Trade Receivables – Considered doubtful		-	-	-	-	-	-
(iv) Disputed Trade Receivables		-	-	-	-	-	-
(v) Disputed Trade Receivables – Considered doubtful		-	-	-	-	-	-
	Total						

Note No.	Particulars	31-03-2025 Amount in Lakhs	31-03-2024 Amount in Lakhs
13	AUDITED Cash and cash equivalents		
(a)	Balances with Banks		
(i)	In Current account	10.97	64.54
(ii)	Balance with Bank other than above	0.12	0.44
(b)	Cash-on-Hand	10.51	10.84
	Total	21.60	75.83

Note No.	Particulars	31-03-2025 Amount in Lakhs	31-03-2024 Amount in Lakhs
14	AUDITED Short Term Loans & Advances		
	(Unsecured, Considered Good)		
	Advance to staff	74.79	27.54
	Intercompany Loan & Advances	175.00	35.00
	Loan to Related Party	0.10	-
	Total	249.89	62.54

Note No.	Particulars	31-03-2025 Amount in Lakhs	31-03-2024 Amount in Lakhs
15	AUDITED Other current Assets		
	Prepaid Expenses	465.78	424.88
	Advance to vendors	458.49	354.91
	Security Deposits	3.65	0.45
	Tds Receivable	90.93	70.59
	Advance tax	15.00	-
	Pre IPO Expenses	5.56	-
	Interest on Loan receivable	7.48	0.58
	Total	1,046.89	851.40

PROPSHOP EVENTS AND EXHIBITIONS LIMITED

(Formally known as Propshop Events and Exhibitions Private Limited)

CIN : U92490MH2019PLC329470

NOTES TO FINANCIAL STATEMENTS

Note No.	Particulars	31-03-2025 Amount in Lakhs	31-03-2024 Amount in Lakhs
16	<u>Revenue From Operations</u>		
	Sale of Services	5,151.82	3,051.48
	Total	5,151.82	3,051.48

Note No.	Particulars	31-03-2025 Amount in Lakhs	31-03-2024 Amount in Lakhs
17	<u>Other Income</u>		
	Interest Income	6.91	0.62
	Other Income	-	-
	Discount	-	3.59
	Interest on Income tax Refund	-	0.98
	Total	6.91	5.19

Note No.	Particulars	31-03-2025 Amount in Lakhs	31-03-2024 Amount in Lakhs
18	<u>Operating Expense</u>		
	Direct Expenses	3,633.38	2,373.00
	Total	3,633.38	2,373.00

Note No.	Particulars	31-03-2025 Amount in Lakhs	31-03-2024 Amount in Lakhs
19	<u>Employee benefits expense</u>		
(a)	Salary & Wages	454.59	249.38
(b)	Director Remuneration	48.00	36.00
(c)	Gratuity Expense	7.80	4.31
(d)	Staff Welfare	2.76	3.29
	Total	513.15	292.99

Note No.	Particulars	31-03-2025 Amount in Lakhs	31-03-2024 Amount in Lakhs
20	<u>Finance Costs</u>		
	Interest on CC & Bank Overdraft Facility Account	8.07	2.60
	Bank Charges	7.71	11.94
	Total	15.78	14.54

PROPSHOP EVENTS AND EXHIBITIONS LIMITED
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Note No.	Particulars	31-03-2025 Amount in Lakhs	31-03-2024 Amount in Lakhs
21	Depreciation and amortization expenses		
	Depreciation & Amortization	11.43	3.05
	Total	11.43	3.05

Note No.	Particulars	31-03-2025 Amount in Lakhs	31-03-2024 Amount in Lakhs
22	Other Expenses		
	Audit fees	2.00	1.00
	Advertisement & Website Exp	18.58	-
	Business Development Expenses	26.15	
	Professional Fees and Consultancy Charges	5.30	0.80
	Courier Charges	1.27	0.33
	Power & Fuel	9.25	4.35
	Interest on delay payment of GST	0.55	3.70
	Interest on delay payment of TDS	1.07	0.15
	Repairs & Maintenance	2.07	1.03
	Rent	47.39	46.68
	Software Exp	-	0.40
	Roc Fees	-	4.14
	Telephone and Internet Exp	4.93	0.61
	Traveling Exp	7.75	5.58
	Printing & Stationery	5.69	1.13
	Office and General Exp	0.79	2.71
	w/off Expenses	0.59	2.62
	Insurance	6.95	-
	Discount Allowed	-	2.97
	Foreign Exchange Realized Loss	0.18	0.30
	Member ship Expenses	2.05	
	Total	142.57	78.48

Particulars	31-03-2025	31.03.2024
	Amount in Lakhs	Amount in Lakhs
For Statutory Audit	1.00	0.50
For Tax Audit	1.00	0.50
For Other Services	-	-
Total	2.00	1.00

Note No.	Particulars	31-03-2025	31-03-2024
23	AUDITED Earnings Per Share		
	Profit after tax	632.30	219.46
	Number of shares outstanding at the year end*	27.60	27.60
	Weighted average number of equity shares(adj)	18.52	10.20
	Basic EPS	34.14	21.51
	Diluted EPS	34.14	21.51

*The company has passed a resolution on 04th January 2024 for a bonus issue. 1000000 bonus shares were issued to each shareholder at a ratio of 1:100.

PROPSHOP EVENTS AND EXHIBITIONS LIMITED
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24 Related Party Disclosures:

List of Related Party where control exists and related parties with whom transactions have taken place and relationships

A	Nature of relationship	Name of related Party	Relationship
Key Management Personnel		Prathamesh Pusalkar	Managing Director
		Aarti Prathamesh Pusalkar	Non Executive Director
		Shreyas Rumade	Whole-time Director
		Priyanka Lad	CFO
		Saloni Priyank Doshi	Company Secretary
Relatives of KMP		Aarti Prathamesh Pusalkar	Spouse of Prathamesh Pusalkar
		Shantaram Pusalkar	Father of Prathamesh Pusalkar
		Smita Shantaram Pusalkar	Mother of Prathamesh Pusalkar
		Parag Shantaram Pusalkar	Brother of Prathamesh Pusalkar
		Pankaj Shantaram Pusalkar	Brother of Prathamesh Pusalkar
		1. Master Rudra Prathamesh Pusalkar	Children of Prathamesh Pusalkar
		2. Master Shaurya Prathamesh Pusalkar	
		Prathamesh Pusalkar	Spouse of Aarti Pusalkar
		Late. Vishram Shankar Thakur	Father of Aarti Pusalkar
		Late Vaishali Vishram Thakur	Mother of Aarti Pusalkar
		Nilesh Vishram Thakur	Brother of Aarti Pusalkar
		Swati Rahul Raje	Sister of Aarti Pusalkar
		1. Master Rudra Prathamesh Pusalkar	Children of Aarti Pusalkar
		2. Master Shaurya Prathamesh Pusalkar	
		Sneha Kamlakar Mithabavkar	Spouse of Shreyas Rumade
		Shraddha Shrikant Rumade	Father of Shreyas Rumade
		Shrikant Rumade	Mother of Shreyas Rumade
		Master Ettan Shreyas Rumade	Children of Shreyas Rumade
		Shrutika Mangesh Kamble	Sister of Shreyas Rumade
		Akshat Prabhakar Lad	Spouse of Priyanka Lad
		Vasudeo Ganpat Kadam	Father of Priyanka Lad
		Sapna Vasudeo Kadam	Mother of Priyanka Lad
		Priyesh Vasudeo Kadam	Brother of Priyanka Lad
		Ansh Akshat Lad	Children of Priyanka Lad
		Priyank Doshi	Spouse of Saloni Priyank Doshi
		Shailesh Mehta	Father of Saloni Priyank Doshi
		Sonal Mehta	Mother of Saloni Priyank Doshi
		Darshini Bhansali	Sister of Saloni Priyank Doshi
		Master Rivaan Doshi	Children of Saloni Priyank Doshi
Entities controlled by KMP		PROPSHOP WORLDWIDE HOLDINGS PVT LTD	KMP is Director

B Material transactions more than 10% of the Total transaction with related parties included above

Nature of Transaction	Name of the related party	31 st March 2025	31 st March 2024
Remmuneration Paid*	Prathamesh Pusalkar	24.00	24.00
	Aarti Prathamesh Pusalkar	12.00	12.00
	Shreyas Rumade	12.00	-
	Priyanka Lad	3.38	-
	Saloni Priyank Doshi	4.40	-
Re-imbursement of Expense/ Purchase	Prathamesh Pusalkar	-	12.45
	Aarti Prathamesh Pusalkar	-	-
	Shreyas Rumade	16.19	-
	Priyanka Lad	-	-
	Saloni Priyank Doshi	-	-
Loans & Advances Received	Prathamesh Pusalkar	146.20	193.56
	Aarti Prathamesh Pusalkar	70.54	239.50
	Shreyas Rumade	-	-
Loans & Advances Repaid	Prathamesh Pusalkar	155.38	184.38
	Shreyas Rumade	-	-
	Aarti Prathamesh Pusalkar	72.20	237.84

*The Remuneration paid to the directors Prathamesh Pusalkar, Aarti Prathamesh Pusalkar and Shreyas Rumade each in compliance with Section 197 of The Companies Act, 2013.

Balance due to/ (Receivable from) related parties included above

Particulars	Name of the related party	31st March 2025	31st March 2024
Remuneration Payable	Prathamesh Pusalkar	2.00	-
	Shreyas Rumade	1.00	-
	Aarti Prathamesh Pusalkar	1.00	-
		-	9.18
Loan & Advances Payable	Prathamesh Pusalkar	-	-
	Shreyas Rumade	-	-
	Aarti Prathamesh Pusalkar	-	1.66

25 The Company does not have any transactions or relationships with any companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the

26 Borrowing against current assets

The Company has taken any loan during the current financial as well as in the previous year therefore there is requirement to submit monthly return statement of current assets in last two financial years.

PROPSHOP EVENTS AND EXHIBITIONS LIMITED
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Sr no.	Ratio	Ratio(in times)		% Variance	
		31-03-2025	31-03-24	2024-25	2023-24
1	Current Ratio	2.39	1.54	55%	36%
2	Debt Equity Ratio	0.06	0.10	-47%	0.00%
3	Return on Equity Ratio	0.82	0.84	-3%	-51%
4	Trade Receivables Turnover Ratio	13.22	13.63	-3%	-26%
5	Trade Payables Turnover Ratio	24.21	12.16	99%	-33%
6	Net working Capital Turnover Ratio	6.75	11.99	-44%	-76%
7	Net Profit Ratio	0.12	0.07	71%	92%
8	Return on Capital employed	0.74	0.70	6%	-40%
9	Return on Investment	-	-	0%	0%

PROPSHOP EVENTS AND EXHIBITIONS LIMITED
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NOTES TO FINANCIAL STATEMENTS

Note 28 : AUDITED STATEMENT OF TAX SHELTER (Rs.in Lakh)

PARTICULARS	For the Year Ended	
	31-03-2025	31-03-2024
AUDITED profit before tax as per books (A)	842.41	294.62
Tax Rates	25.16%	25.16%
Income Tax Rate (%)		
Adjustments :		
Income Considered Separately		1.02
Disallowed (B)	7.80	5.28
Timing Difference ©		
Book Depreciation	11.43	3.05
Income Tax Depreciation allowed	7.76	3.23
Total Timing Difference	3.67	(0.18)
Net Adjustment D (B+C)	11.47	5.10
Tax Expenses		
Income from Capital Gain (E)		
Income from other Sources	0	1.02
Bank Interest		
Interest Received on I.Tax Refund		
Deduction under chapter IV (F)		
Taxable Income / (loss) (A+D+E-F)	853.88	299.72
Income Tax on Above	212.04	75.96
Tax paid as per normal or MAT	Normal	Normal
Income Tax Expenses (Including interest etc.)	212.04	75.96

Note 30 : AUDITED STATEMENT OF MANDATORY ACCOUNTING RATIOS (Rs. In L)

PARTICULARS	For the Year Ended	
	31-03-2025	31-03-2024
Net Worth (A)	1131.93	416.50
Adjusted Profit After Tax (B)	632.30	219.46
Number of Equity Shares Outstanding as on End of	1852277	1020068
Weighted average no of Equity shares at the time o	1852277	1020068
Face Value per Share	10	10
AUDITED Basic and Diluted Earning Per Share (Rs.) (	34.14	21.51
Return on Net Worth (%) (B/A)	55.86%	52.69%
Net assets value per share (A/C) (Face Value of Rs. 10 Each) (Based on Actual Number of Shares)	61.11	40.83
Net assets value per share (A/C) (Face Value of Rs. 10 Each) (Based on Weighted Average Number of Shares)	61.11	40.83
EBITDA	862.71	307.02

- 31 Contingent liability is a possible obligation arising from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability.

(Rs. In Lakhs)

PARTICULARS	For the Year Ended	
	31-03-2025	31-03-2024
Direct Tax	2.07	2.05
Indirect Tax	0	0
Total	2.07	2.05

- 32 There is no revaluation made by the Company in any of the reported financials years.
- 33 Company has not purchases its own shares out of free reserves or securities premium account
- 34 The Financial Statements of a company comply with the accounting standards referred in Section 129(1)
- 35 Corporate Social Responsibility (CSR) related provisions are not applicable on the company during the financial year
- 36 Post reporting date events - No adjusting or significant non-adjusting events have occurred between 31st March, 2025 and the date of authorisation of these financial
- 37 Director Personal Expenses-There are no direct personal expenses debited to the profit and loss account. However, personal expenditure if included in expenses like telephone, vehicle expenses etc. are not identifiable or separable.
- 38 Compliance with number of layers of companies - There is no investment in any company, hence there is required to be complied
- 39 Company has not purchased property in name of director or any other personal under Benami Transactions (Prohibition) Act, 1988

40	Particulars	31st March 2025	31st March 2024
	Foreign exchange earned	23.49	24.38
	Foreign exchange expended	1,367.56	1,074.53
	Net foreign Exchange earned / (expended)	(1,344.07)	(1,050.14)

* The Foreign exchange gains earned are belonging to the services rendered through Revenue from Operations included in Note no. 16

- 41 Segment Reporting - Company had no segments Based on guiding principle given in Accounting Standard 17 'Segment reporting, Issued by the Institute of Chartered Accountants of India.

42 Material Adjustments in AUDITED Profit & Loss Account:

Particulars	For the Financial Year ended	
	31-03-2025	31-03-2024
Profit after tax as per Books of Accounts	632.30	223.93
Reversal of deferred tax assets/liability	-	(0.94)
Creation of deferred tax assets/liability	-	0.81
Reversal of Income Tax Provision	-	78.37
Creation of Income Tax Provision	-	(75.96)
Reversal of Depreciation	-	6.03
Creation of Depreciation	-	(3.05)
Change in Direct Expenses	-	(4.70)
Change in Indirect Expenses	-	(1.00)
Recognition of Foreign Exchange Realized loss	-	-
Recognition of Accrued Interest	-	0.62
Reversal of Provision for interest on MSME	-	-
Recognition of Provision for Gratuity	-	(4.31)
Reversal of Exceptional Item	-	(0.30)
Profit after tax as per AUDITED	632.30	219.46

43 Material Adjustments in AUDITED Reserve & Surplus:

Particulars	For the Financial Year ended	
	31-03-2025	31-03-2024
Balance of Reserve & Surplus before Restatement	855.93	225.97
Reversal of audited profits	-	(223.93)
Current year profit	-	219.46
Exceptional Item	-	-
Adjustment in Profit	-	2.13
Balance of Reserve & Surplus after Restatement	855.93	223.63

Notes to Adjustments :

1) Non adjusting items

a) Audit qualifications for the respective years, which do not require any adjustments in the AUDITED consolidated financial statement

(i) There are no audit qualifications in the auditor's report on the financial statements of the Company for the year ended March 31, 2025.

(ii) There are no audit qualifications in the auditor's report on the financial statements of the Company for the year ended March 31, 2024.

(iii) There are no audit qualifications in the auditor's report on the financial statements of the Company for the year ended March 31, 2023.

AS PER OUR REPORT OF EVEN DATE ATTACHED
FOR HRJ & Associates
CHARTERED ACCOUNTANTS

CA Hitesh Jain
Partner

M. NO. : 123006

F. M. NO. : 138235W

PLACE: Mumbai

DATE: 23/7/25

UDIN:

25123006BMN RFD135D



For PROPSHOP EVENTS & EXHIBITIONS LIMITED

[Signature]
Prathamesh S Pusalkar
Managing Director
DIN:06743048

[Signature]
S.S. Rumade
Shreyas S Rumade
Whole-time Director
DIN:10665291

[Signature]
Priyanka Lad
Chief Finance Officer

[Signature]
Saloni Doshi
Company Secretary

INDEPENDENT AUDITORS' REPORT

To The Members Of Propshop Events And Exhibitions Limited (Formerly known as "Propshop Events and Exhibitions Private Limited").

I. Report on the Audit of the Financial Statements

1. Opinion

We have audited the accompanying financial statements of PROPSHOP EVENTS AND EXHIBITIONS LIMITED (Formerly known as "Propshop Events and Exhibitions Private Limited"), which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("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, 2021, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the profit/loss and its cash flows for the year ended on that date

2. Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3. Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

4. Emphasis of Matter

The Company has made a detailed assessment of its liquidity position for the next year and the recoverability and carrying value of its assets comprising property, plant, and equipment, investments, inventory and trade receivables. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The Company continues to evaluate them as highly probable considering the business in hand. The Company will continue to closely monitor any material changes arising from future economic conditions and impact on its business.

5. Information other than the Standalone Financial Statements and Auditors' Report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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.

6. Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the AS 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 statements 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. The Board of Directors are responsible for overseeing the Company's financial reporting process.

The Board of Directors is also responsible for establishing and maintaining adequate and effective controls in respect of use of accounting software that entails the requisite features as specified by the Companies (Accounts) Rules, 2014, as amended from time to time, including an evaluation and assessment of the adequacy and effectiveness of the company's accounting software in terms of recording and maintaining audit trail (edit log) of each and every transaction and ensuring that the audit trail cannot be disabled and has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

7. Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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 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 standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the 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 standalone 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 communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

II. Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in term of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.
- 2) As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31 March, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on 31 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, the requirement under Sec 143(3)(i) for reporting is not applicable to the Company
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

- i) The Company have the below mentioned pending litigations which would impact its financial position.

Particulars	As at 31st March, 2025 (Rs. In lakhs)
Contingent Liabilities :	
Direct Tax	2.07

- ii) The Company did not have any long-term contracts, including derivatives contracts, for which there were any material foreseeable losses.
- iii) There were no amounts which are required to be transferred by the Company to the Investor Education and Protection Fund.
- iv) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- v) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
- vi) Based on such audit procedures as 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 (iv) and (v) contain any material mis-statement
- vii) No dividend declared nor paid during the year by the Company
- viii) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

III. Managerial Remuneration

With respect to the matter to be included in the Auditor's Report under Section 197 (16) of the Act, in our opinion and according to the information and explanations given to us the limit prescribed by Section 197 for maximum permissible managerial remuneration is not applicable to the company

FOR M/s. HRJ & ASSOCIATES.

CHARTERED ACCOUNTANTS

FRN :138235W

CA. HITESH JAIN
PARTNER
M. No.123006



PLACE: MUMBAI

DATE: 23/7/25

UDIN: 25123006BMNRFD1350

"ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT

RE: PROPSHOP EVENTS AND EXHIBITIONS LIMITED (FORMERLY KNOWN AS "PROPSHOP EVENTS AND EXHIBITIONS PRIVATE LIMITED") REFERRED TO IN PARA 5 OF OUR REPORT OF EVEN DATE

1. In respect of the Company's Property, Plant, Equipment and Intangible Assets
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment.
 - (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us and based on the alternative procedures performed as aforesaid, no material discrepancies were noticed on such verification. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us, the records examined by us, we report that the Company does not hold any freehold, as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease, the lease agreements are in the name of the Company and lease payments under an operating lease are recognised as an expense in the statement of profit and loss on a straight line basis over the lease term. Company has not entered into any finance lease arrangements.
 - (d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
2. The company is not carrying on any inventory of stock of material, spare parts or finished stocks and hence the question of physical verification thereof does not arise. Since there are no inventories, clause 2(b) and 2(c) is also not applicable

The Company has not been sanctioned working capital limits in excess of ₹ 2.50 crore, in aggregate, from banks or financial institutions on the basis of security of current assets.

3. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made.

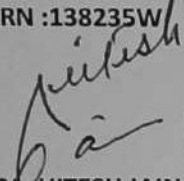
5. The Company has not accepted any deposits from the public during the previous year. Therefore, clause (v) of paragraph 5 of the order are not applicable to the company
6. As per the information given to us, the Central Government has not prescribed maintenance of cost records to this company under Sub section 1 of Section 148 of the Companies Act, 2013.
7. As informed to us, there are no undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax, Customs Duty, Excise Duty & GST as at last date of financial year concerned for a period of more than six months from the date they became payable.
8. There is no transactions which are not recorded in books of accounts that have been surrendered or disclosed as income during the year. There is no previous years unrecorded income recoded in the books of accounts during the year
9. The Company has taken working capital loan (Cash Credit) from Central Bank of India and overdraft facility from HDFC Bank. Company is regular in repaying the interest on that loans.
10. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
11. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
16. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934
17. The Company has not incurred any cash losses during the financial year covered by audit and in the immediately preceding financial year
18. Change of Auditor as per the Circular No. DoS.CO.ARG/SEC.01/08.91.001 /2021-22 dated April 27, 2021 by the RBI, is not applicable to the company

19. On the basis of the financial ratios, ageing and expected dates of realisation 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.
20. According to the information and explanation given to us and based on our examination of the records of the Company is not required to spend any amount as per the section 135 of the said Act. Hence paragraph XVI (a) & (b) of the Order are not applicable to the Company.
21. There is no qualification / adverse remark in the audit report issued by auditor.

FOR M/s. HRJ & ASSOCIATES.

CHARTERED ACCOUNTANTS

FRN :138235W


CA. HITESH JAIN
PARTNER
M. No. 123006



Place: Mumbai

Date : 23/7/25

UDIN: 25123006BMNRFD1350