H R J & ASSOCIATES
CHARTERED ACCOUNTANTS

Independent Auditor's Examination Report On Restated Financial Information

To,
The Board of Directors
Propshop Events and Exhibitions Limited
(Formerly known as Propshop Events and Exhibitions Private Limited)

Dear Sirs,

1. We, HRJ and Associates, have conducted an examination of Restated Financial Information of **Propshop Events and Exhibition Limited** ("the Company") comprising the Restated Statement of Assets and Liabilities as at 28th February, 2026, 31st March 2025, 31st March 2024 and 31st March 2023, the Restated Statements of Profit and Loss and the Restated Cash Flow Statements for the years ended 28th February, 2026, 31st March 2025, 31st March 2024 and 31st March 2023, the Summary Statement of Significant Accounting Policies, and other explanatory information and notes (collectively, the "Restated Financial Information"), as approved by the Board of Directors of the Company on 10th July 2026 for the purpose of inclusion in the Draft Red Herring Prospectus/Red Herring Prospectus/ Prospectus ("DRHP/RHP/Prospectus") prepared by the Company in connection with its proposed Initial Public Offer of Equity Shares (IPO) in SME Platform of NSE Limited.

2. These Restated Financial Information have been prepared in accordance with the requirements of:

   a. Section 26 of Part I of Chapter-III to the Companies Act, 2013 ("the Act")
   b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations")
   c. The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note").

3. The Company's Board of Directors is responsible for the preparation of the Restated Financial Information which have been approved by Board of Directors for the purpose of inclusion in the DRHP/RHP/Prospectus to be filed with Securities and Exchange Board of India (the "SEBI"), SME Platform of NSE (NSE SME) and the Registrar of Companies, Maharashtra, situated at Mumbai ("RoC"), in connection with proposed IPO. The Restated Financial Information have been prepared by the management of the Company. The Board of Directors' responsibility includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Information. The Board of Directors are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.

4. We have examined such Restated Financial Information taking into consideration:
   a) The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter in connection with the proposed IPO of equity shares of the Company;
   b) The Guidance Note. The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
   c) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Information; and
   d) The requirements of Section 26 of the Act and the ICDR Regulations.

Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.

5. These Restated Financial Information have been compiled by the management from the audited financial statements of the Company as at and for the period ended 28th February, 2026 and for the years ended 31st March 2025, 31st March 2024 and 31st March 2023 prepared in accordance with the Accounting Standards ("AS") as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India, which have been approved by the respective board of directors at their meeting held on 30th June, 2026, 23rd July 2025, 04th September 2024 and 4th September 2023 respectively for the company

6. For the purpose of our examination, we have relied on:

a) Auditors' reports dated 30th June, 2026, 23rd July 2025, 04th September 2024 and 4th September 2023 issued by us on the financial statements of the Company as at and for the period ended February 28, 2026 and for the years ended 31st March 2025, 31st March 2024 and 31st March 2023 respectively as referred in Paragraph 5 above.

CORPORATE OFFICE : 305 / A WING, ARAVALI BUSINESS CENTER, R.C. PATEL ROAD, CHANDAVARKAR X ROAD, BORIVALI (W), MUMBAI - 400 092. Tel. : **022 49729100** E-mail : cahrjain@gmail.com

7. Based on our examination and according to the information and explanations given to us, we report that the Restated Financial Information:

   a. have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the financial period ended February 28, 2026 and in the financial years ended 31st March 2025, 31st March 2024 and 31st March 2023 to reflect the same accounting treatment as per the accounting policies and grouping/classifications followed as at for the period ended February 28, 2026 and for the year ended 31st March, 2025; and

   b. have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.

   c. There are no qualifications in the auditors' reports which require any adjustments.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

8. The Restated Financial Information comprise of the following Annexures:

   a. Restated Statement of Assets and Liabilities

   b. Restated Statements of Profit and Loss

   c. Restated Cash Flow Statements

   d. Notes 1 to 43 forming part of the Restated Financial Statements

9. The Restated Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of the audit reports on the financial statements mentioned in paragraph 5 above.

10. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us, nor should this report be construed as a new opinion on any of the financial statements referred to herein.

11. We have no responsibility to update our report for events and circumstances occurring after the date of the report.

12. We, HRJ And Associates, Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India ("ICAI") and hold a valid peer review certificate issued by the peer review board of ICAI.

13. Our report is intended solely for use of the Board of Directors for the purpose set forth in the first paragraph of this report. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For, HRJ and Associates
Chartered Accountants
FRN No.: 138235W

HRJ & ASSOCIATES
FRN-138235W
MUMBAI
CHARTERED ACCOUNTANT

Hitesh Jain
(PARTNER)
M. No.: 123006
Place: Mumbai
Date: July 10, 2026
UDIN No: 26123006HDLBLM7249

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

(Rs. in Lakh)

Particulars	Note	As at 28-02-2026	As at 31-03-2025	As at 31-03-2024	As at 31-03-2023
I. EQUITY AND LIABILITIES					
(1) Shareholder's Funds					
(a) Share Capital	2	1,129.08	276.00	192.88	1.00
(b) Reserves and Surplus	3	649.22	855.93	223.63	104.17
(c) Share Application Money					
		1,778.30	1,131.93	416.50	105.17
(2) Non-Current Liabilities					
(a) Long Term Provisions	4	22.42	15.22	8.53	4.23
		22.42	15.22	8.53	4.23
(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		195.85	114.94	185.21	205.23
(c) Other current liabilities	7	456.83	416.99	451.99	499.87
(d) Short Term Provisions	8	117.30	104.54	4.72	0.01
		769.98	698.99	685.05	705.11
Total		2,570.70	1,846.15	1,110.08	814.50
II.ASSETS					
(1) Non-current assets					
(a) Property, Plant and Equipment and and Intangible assets					
(i) Property, Plant and Equipment	9	38.37	19.23	8.78	2.00
(ii) Capital working in progress			-		-
(b) Deferred Tax Asset	10	4.22	3.65	1.72	0.91
(c) Long-term Loans and Advances			-	-	-
(d) Other Non - Current Assets	11	6.00	6.00	6.00	6.00
		48.59	28.88	16.50	8.91
(2) Current assets					
(a) Trade receivables	12	911.22	604.82	174.37	273.52
(b) Cash and cash equivalents	13	154.75	21.60	75.83	8.92
(c) Short Term Loans & Advances	14	268.44	249.89	62.54	6.88
(d) Other current assets	15	1,187.71	940.96	780.80	516.24
		2,522.11	1,817.27	1,093.56	805.58
Total		2,570.70	1,846.15	1,110.08	814.50
Notes to Accounts	2 to 43	-	-	-	-

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

HRJ & ASSOCIATES FRN-138235W MUMBAI CHARTERED ACCOUNTANT

CA Hitesh Jain
Partner
M. NO : 123006
F. M NO : 138235W
PLACE: Mumbai
DATE: 10/07/2026
UDIN: 26123006HDLBLM7249

For PROPSHOP EVENTS & EXHIBITIONS LIMITED

S.S. Rumade

Prathamesh S Pusalkar
Managing Director
DIN:06743048

Shreyas S Rumade
Whole-time Director
DIN:10665291

PROPSHOP EVENTS AND EXHIBITIONS LIMITED

Priyanka Lad
Chief Finance Officer

Saloni Doshi
Company Secretary
M No. A57916

PROPSHOP EVENTS AND EXHIBITIONS LIMITED

(Formally known as Propshop Events and Exhibitions Private Limited)

CIN : U92490MH2019PLC329470

Restated Profit & Loss Statement

	Particulars	Note No	For the period ended 28-02-2026	For the period ended 31-03-2025	For the year ended 31-03-2024	For the year ended 31-03-2023
I	Revenue from Operations	16	5,980.78	5,151.82	3,051.48	2,591.09
II	Other Income	17	13.61	6.91	5.19	2.13
III	**Total Income (I + II)**		**5,994.39**	**5,158.72**	**3,056.67**	**2,593.22**
IV	***Expenses:***					
	Operating Expense	18	4,269.20	3,633.38	2,373.00	2,315.41
	Employee benefit expenses	19	636.37	513.15	292.99	118.50
	Financial costs	20	15.86	15.78	14.54	1.80
	Depreciation & Amortization	21	13.12	11.43	3.05	1.78
	Other Expense	22	173.54	142.57	78.48	27.54
	Total Expenses		**5,108.08**	**4,316.31**	**2,762.05**	**2,465.02**
V	**Profit before tax (III - IV)**		**886.31**	**842.41**	**294.62**	**128.20**
VI	**Tax Expense**					
	(1) Current tax		228.93	212.04	75.96	31.86
	(2) Deferred Tax		(0.58)	(1.93)	(0.81)	(0.50)
	(3) Short/Excess Payment of tax in Previous periods		11.59			
VII	Profit (Loss) for the period from continuing operations **(V-VI)**		**646.37**	**632.30**	**219.46**	**96.84**
VIII	Earning per equity share:					
	(a) Basic	23	**5.72**	**6.09**	**2.30**	**1.01**
	(b) Diluted		**5.72**	**6.09**	**2.30**	**1.01**
	Corporate Information and Significant Accounting Policies	1				
	Notes to Accounts	2 to 43				

AS PER OUR REPORT OF EVEN DATE ATTACHED
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HRJ & ASSOCIATES FRN-138235W MUMBAI CHARTERED ACCOUNTANT

CA Hitesh Jain
Partner
M. NO. : 123006
F. M NO : 138235W
PLACE: Mumbai
DATE: 10/07/2026
UDIN: 26123006HDLBLM7249

For PROPSHOP EVENTS & EXHIBITIONS LIMITED

Prathamesh S Pusalkar
Managing Director
DIN:06743048

S.S. Rumade

Shreyas S Rumade
Whole-time Director
DIN:10665291

PROPSHOP EVENTS AND EXHIBITIONS LIMITED

Priyanka

Priyanka Lad
Chief Finance Officer

Saloni Doshi
Company Secretary
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PROPSHOP EVENTS AND EXHIBITIONS LIMITED

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CIN : U92490MH2019PLC329470

Restated Cash Flow Statement **(Rs. In Lakhs)**

	PARTICULARS	Year Ended 28th Feb 2026	Year Ended 31st Mar 2025	Year Ended 31st March 2024	Year Ended 31st March 2023
A)	**CASH FLOW FROM OPERATING ACTIVITIES**				
	Net Profit before Taxes and Extra ordinary item	886.31	842.41	294.62	128.20
	Adjustments				
	Finance Cost	15.86	15.78	14.54	1.80
	Interest Income	(13.61)	(6.91)	(0.62)	-
	Depreciation	13.12	11.43	3.05	1.78
	Gratuity Provision (Unpaid)	7.60	7.80	0.01	0.01
	Interest on statutory delay & W/off amount	0.43	2.21	6.47	2.40
	Foreign Exchange (Loss) / Gain	-	0.18	0.30	1.29
	Operating Profit before Working Capital Changes	909.70	872.91	318.36	135.47
	Adjustments For				
	(Increase) / Decrease in trade & Other receivable	(306.21)	(430.40)	99.15	(266.28)
	(Increase) / Decrease in other current assets	(246.75)	(160.16)	(264.56)	(350.09)
	(Increase) / Decrease in Short term Loan & Advances	(23.75)	(47.35)	(20.66)	(3.83)
	Increase / (Decrease) in Trade Payables	80.91	(70.27)	(20.02)	156.84
	Increase / (Decrease) other current liabilities	47.86	(37.39)	(50.34)	386.86
	Cash generated from operations	**461.77**	**127.33**	**61.93**	**58.98**
	Income Tax Paid	(236.61)	(113.33)	(71.27)	(33.56)
	Total (A)	**225.17**	**14.01**	**(9.34)**	**25.42**
B)	**CASH FLOW FROM INVESTING ACTIVITIES**				
	Purchase of Fixed Assets	(32.25)	(21.88)	(9.83)	(2.18)
	Interest Income	13.61	6.91	0.62	-
	Increase / (Decrease) in Intercorporate loan and advances	5.00	(140.00)	(35.00)	-
	Total (B)	**(13.63)**	**(154.97)**	**(44.21)**	**(2.18)**
C)	**CASH FLOW FROM FINANCING ACTIVITIES**				
	Increase / (Decrease) in Short Term borrowing	(62.52)	19.39	43.13	(25.00)
	Increase / (Decrease) Issue of share capital	-	83.13	91.88	-
	Interest Payment	(15.86)	(15.78)	(14.54)	(1.80)
		-	-	-	-
	Total (C)	**(78.39)**	**86.74**	**120.46**	**(26.80)**
	NET CHANGE IN CASH AND CASH EQUIVALENT (A+B+C)	133.15	(54.23)	66.91	(3.56)
	CASH AND CASH EQUIVALENT AS AT BEGINNING OF YEAR	21.60	75.83	8.92	12.48
	CASH AND CASH EQUIVALENT AS AT END OF THE YEAR	**154.75**	**21.60**	**75.83**	**8.92**
	CASH AND CASH EQUIVALENT AS AT END OF THE YEAR as per	**154.75**	**21.60**	**75.83**	**8.92**

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

HRJ & ASSOCIATES FRN-138235W MUMBAI CHARTERED ACCOUNTANT

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

Assets	Useful Life (In years)
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.

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 the period ended 28th Feb 2026 and F.Y. ended 31st March 2025, 31st March 2024,31st March 2023

Gratuity Balance sheet Reconciliation	Feb-26	FY 2024-25	FY 2023-24	FY 2022-23
Opening net liability as per Financials	16.35	8.55	4.24	1.56
Expenses / (income) for period of Gratuity	7.60	7.80	4.31	2.68
Benefit paid directly by employer		-	-	-
Employers Contribution		-	-	-
Short Term Provision	1.53	1.14	0.02	0.01
Long Term Provision	22.42	15.22	8.53	4.23
Closing net liability / (asset) recognized	**23.95**	**16.35**	**8.55**	**4.24**

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

Particulars	Feb-26	FY 2024-25	FY 2023-24	FY 2022-23
Discounting Rate used to calculate employee benefit obligation	7.00%	7.00%	7.25%	7.25%
Salary Escalation rate considered for future years	5%	5%	5%	5%

*Rate taken for each Period and financial year are taken as per the deal rate as on 28th Feb 2026 and 31st March of respective Period and 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

	Feb-26	FY 2024-25	FY 2023-24	FY 2022-23
Current Service cost	5.65	5.58	3.05	1.82
Net interest cost	0.86	0.62	0.31	0.11
Actuarial (Gain)/Losses	1.09	1.60	0.96	0.74
Past Service cost - Non-vested Benefit Recognized		-	-	-
Past Service cost - Vested Benefit Recognized		-	-	-
Expenses Recognized in statement of Profit or loss	7.60	7.80	4.31	2.68

Assumptions	Feb-26	FY 2024-25	FY 2023-24	FY 2022-23
Discount Rate	7.25% P.A.	7% P.A.	7.25% P.A.	7.25% P.A.
Salary Growth	5% P.A	5% P.A	5% P.A	5% P.A
Attrition rate	10 % PA	10 % PA	10 % PA	10 % PA
Retirement Age	60 Years	60 Years	60 Years	60 Years

Provision for gratuity represents an unfunded liability. As there are no plan assets maintained for gratuity obligations, any gratuity payments made are directly recognized as cash outflows under operating activities.

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 restated 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 earing 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 diffrence 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 FINANCIAL STATEMENTS

Note No.	Particulars	As at 28-02-2026		As at 31-03-2025		As at 31-03-2024		As at 31-03-2023	
		No. of Shares	Rs. In Lakhs	No. of Shares	Rs. In Lakhs	No. of Shares	Rs. In Lakhs	No. of Shares	Rs. In Lakhs
2	**Restated Share capital**								
(a)	**AUTHORIZED CAPITAL** Equity Shares of Rs.10/-each (Feb 26: 1,80,00,000, March 25: 30,00,000, March 24:30,00,000, March 23:10,000,)	1,80,00,000.00	1,800.00	30,00,000	300.00	30,00,000	300.00	10,000	1.00
					-		-		-
					-		-		-
(b)	**ISSUED & SUBSCRIBED** 1,12,90,804 Equity Shares of Rs.10/-each	1,12,90,804	1,129.08	27,60,000	276.00	27,60,000	276.00	10,000	1.00
(c)	**PAID UP CAPITAL** Fully Paid Equity Shares of Rs. 10 Each	1,12,90,804	1,129.08	27,60,000	276.00	10,10,000	101.00	10,000	1.00
	Partly Paid Equity Shares up Rs. 5.25 per shares (Subscribed and Not fully paid up)					9,18,750	91.88		
	Called during the year					8,31,250	-		
	Uncalled during the year								
	Total	1,12,90,804	1,129.08	27,60,000	276.00	27,60,000	192.88	10,000	1.00

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

Particulars	As at 28-02-2026		As at 31-03-2025		As at 31-03-2024		As at 31-03-2023	
	No. of Shares	Rs. In Lakhs	No. of Shares	Rs. In Lakhs	No. of Shares	Rs. In Lakhs	No. of Shares	Rs. In Lakhs
Shares outstanding at the beginning of the year	27,60,000	276	19,28,750	192.88	10,000	1.00	10,000	1.00
Add : Shares Issued during the year			-	-	-	-	-	-
Fully Paid Bonus* Equity Shares of Rs. 10 Each	85,30,804	853.08			10,00,000	100.00		
Partly Paid Equity Shares up Rs. 5.25 per shares **					9,18,750	91.88		
Add : Partly paid shares converted in to Fully paid			8,31,250	83.13	-	-	-	-
Shares outstanding at the end of the year	1,12,90,804	1,129.08	27,60,000	276.00	19,28,750	192.88	10,000	1.00

*The company has passed a resolution on 25th July 2025 for a bonus issue. 85,30,804 bonus shares were issued to each shareholder at a ratio of 11:34.

*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.

** The company has issued 17,50,000 partly paid shares @ 5.25 per share as on 28th March 2024 to the existing share holders.During the year ended March 31, 2025, the Company received the balance call money of ₹4.75 per share on 17,50,000 equity shares,subsequently these shares were converted into fully paid-up equity shares of ₹10 each.

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 28-02-2026		As at 31-03-2025		As at 31-03-2024		As at 31-03-2023	
	No. of Shares	% holding	No. of Shares	% holding	No. of Shares	% holding	No. of Shares	% holding
Prathamesh Shantaram Pusalkar	84,68,154	75.00%	20,70,000	75.00%	27,600	1%	9,900	99%
Aarti Prathamesh Pusalkar	22,07,842	19.55%	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)The company has passed a resolution on 25th July 2025 for a bonus issue. 85,30,804 bonus shares were issued to each shareholder at a ratio of 11:34.

(iii)Bonus shares were issued on 4th August 2025, which is after 31st March 2025 but before the authorization of the financial statements.

(iv)There are no class of shares bought back

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

Shares Held by promoters at year ended 28.02.2026

Name of Share Holders	As at 28-02-2026		
	No. of Shares	% holding	Change of Holding
Prathamesh Shantaram Pusalkar	84,68,154	75.00%	0.00%
Aarti Prathamesh Pusalkar	22,07,842	19.55%	0.00%

Shares Held by promoters at year ended 31.03.2025

Name of Share Holders	As at 31-03-2025		
	No. of Shares	% holding	Change of Holding
Prathamesh Shantaram Pusalkar	20,70,000	75.00%	74.00%
Aarti Prathamesh Pusalkar	5,39,700	19.55%	-79.45%

Shares Held by promoters at year ended 31.03.2024

Name of Share Holders	As at 31-03-2024		
	No. of Shares	% holding	Change of Holding
Prathamesh Shantaram Pusalkar	27,600	1%	-98%
Aarti Prathamesh Pusalkar	27,32,400	99%	98%

Shares Held by promoters at year ended 31.03.2023

Name of Share Holders	As at 31.03.2023		
	No. of Shares	% holding	Change of Holding
Prathamesh Shantaram Pusalkar	9,900	99%	0%
Aarti Prathamesh Pusalkar	100	1%	0%

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Note No.	Particulars	28-02-2026 Amount in Lakhs	31-03-2025 Amount in Lakhs	31-03-2024 Amount in Lakhs	31-03-2023 Amount in Lakhs
3	**Restated Reserves and surplus**				
	Surplus (Profit & Loss Account)				
	Balance brought forward from previous year	855.93	223.63	104.17	7.33
	Add: Profit for the period	646.37	632.30	219.46	96.84
	Less: Bonus Shares Issued	853.08	-	100.00	-
	Balance carried forward to next year	**649.22**	**855.93**	**223.63**	**104.17**

Nature & Purpose of Reserves:

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

Note No.	Particulars	28-02-2026 Amount in Lakhs	31-03-2025 Amount in Lakhs	31-03-2024 Amount in Lakhs	31-03-2023 Amount in Lakhs
4	**Restated Long Term Provisions**				
	Provision for Gratuity	22.42	15.22	8.53	4.23
	Total	**22.42**	**15.22**	**8.53**	**4.23**

Note No.	Particulars	28-02-2026 Amount in Lakhs	31-03-2025 Amount in Lakhs	31-03-2024 Amount in Lakhs	31-03-2023 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 facility from Central Bank of India sanction amount Rs. 200 lacs, is secured primarily against hypotication 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	28-02-2026 Amount in Lakhs	31-03-2025 Amount in Lakhs	31-03-2024 Amount in Lakhs	31-03-2023 Amount in Lakhs
6	**Restated Trade payables**				
(a)	Due to Micro Enterprises & small enterprises *		-	-	-
(b)	Due to Others	195.85	114.94	185.21	205.23
	Total	**195.85**	**114.94**	**185.21**	**205.23**

*** the company has compiled this information based on the current information in its possession. As at 28th Feb 2026, 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 28th Feb 26				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)MSME	-	-	-			-
(ii)Others	-	156.31	39.54			195.85
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues - Other	-	-	-	-	-	-
					Total	195.85

(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

(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

(Rs. in Lakh)

Particulars	Unbilled Due	Outstanding for following periods from due date of payment FY 22-23				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)MSME	-	-			-	-
(ii)Others	-	179.63	3.72		21.88	205.23
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues - Other	-	-	-	-	-	-
					Total	205.23

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Note No.	Particulars	28-02-2026 Amount in Lakhs	31-03-2025 Amount in Lakhs	31-03-2024 Amount in Lakhs	31-03-2023 Amount in Lakhs
7	**Restated Other current liabilities**				
	Salary Payable to staff	3.61	36.12	28.84	-
	TDS Payable	11.13	7.96	8.84	2.51
	GST payable	16.33	89.69	40.42	95.00
	Other Statutory Dues Payable	1.65	0.89	1.90	
	Other Current liabilities	18.08	7.85	8.89	-
	Profession Tax	0.50	0.18	0.17	-
	Advance from Customers	401.04	267.31	361.92	400.85
	Director Remuneration Payable	-	4.00	-	-
	Sitting Fees Payable	-			
	Audit Fees Payable	4.50	3.00	1.01	1.50
	Total	**456.83**	**416.99**	**451.99**	**499.87**

Note No.	Particulars	28-02-2026 Amount in Lakhs	31-03-2025 Amount in Lakhs	31-03-2024 Amount in Lakhs	31-03-2023 Amount in Lakhs
8	**Restated Short-term provisions**				
(a)	Provision for employee benefits				
	Gratuity	1.53	1.14	0.02	0.01
(b)	Provision for Tax				
	Provision for Income Tax	107.31	103.41	4.69	-
(c)	Provision for Corporate Social Responsibility	8.46			
	Total	**117.30**	**104.54**	**4.72**	**0.01**

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Note No. 9 Property, Plant & Equipment

(Rs. in Lakh)

01-04-2025 to 28-02-2026

Particulars	Gross block				Accumulated Depreciation				Net Block	
	Cost as at 01/04/2025	Additions during the year	Deletion/ Written off during the year	As on 28/02/2026	As On 1/4/2025	Deletion/Written off during the year	Depreciation for the year	As on 28/02/2026	As On 31/03/2025	As on 28/02/2026
Tangible Assets (A)										
Computer	23.32	13.75	-	37.07	13.49	-	8.32	21.81	9.83	15.26
Furniture & fixture	9.11	15.76	-	24.87	1.87	-	3.07	4.94	7.24	19.93
Air Condition	2.25		-	2.25	0.86	-	0.57	1.43	1.39	0.82
Plant & Machinery	0.83	2.74		3.57	0.06	-	1.16	1.22	0.77	2.36
Total	35.51	32.25	-	67.76	16.28	-	13.12	29.40	19.23	38.37

(Rs. in Lakh)

01-04-2024 to 31-03-2025

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	Depreciation for the year	As on 31/03/2025	As On 31/03/2024	As on 31/03/2025
Tangible Assets (A)										
Computer	12.76	10.56	-	23.32	4.43	-	9.06	13.49	8.33	9.83
Furniture & fixture	-	9.11	-	9.11	-	-	1.87	1.87	-	7.24
Air Condition	0.87	1.37	-	2.25	0.43	-	0.44	0.86	0.45	1.39
Plant & Machinery	-	0.83		0.83	-	-	0.06	0.06	-	0.77
Total	13.63	21.87	-	35.51	4.85	-	11.43	16.28	8.78	19.23

(Rs. in Lakh)

01-04-2023 to 31-03-2024

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	Depreciation for the year	As On 31/03/2024	As On 31/03/2023	As On31/03/2024
Tangible Assets (A)										
Computer	3.30	9.46	-	12.76	1.57	-	2.86	4.43	1.73	8.33
Air Condition	0.51	0.37	-	0.87	0.24	-	0.19	0.43	0.27	0.45
Total	3.81	9.83	-	13.63	1.80	-	3.05	4.85	2.00	8.78

(Rs. in Lakh)

01-04-2022 to 31-03-2023

Particulars	Gross block				Accumulated Depreciation				Net Block	
	Cost as at 01/04/2022	Additions during the year	Deletion/ Written off during the year	As on 31/03/2023	As On 1/4/2022	Deletion/Written off during the year	Depreciation for the year	As On 31/03/2023	As On 31/03/2022	As On31/03/2023
Tangible Assets (A)										
Computer	1.12	2.18	-	3.30	0.01	-	1.55	1.57	1.11	1.73
Air Condition	0.51	-	-	0.51	0.01	-	0.22	0.24	0.49	0.27
Total	1.63	2.18	-	3.81	0.03	-	1.78	1.80	1.60	2.00

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Note No.	Particulars	28-02-2026 Amount in Lakhs	31-03-2025 Amount in Lakhs	31-03-2024 Amount in Lakhs	31-03-2023 Amount in Lakhs
10	Restated Deferred Tax Assets/ (Liabilities)				
	Opening Deferred Tax Assets/(Liabilities)	3.65	1.72	0.91	0.41
	Deferred Tax Asset/(Liability) during the year due to depreciation & Gratuity	0.58	1.93	0.81	0.50
	Deferred tax Asset/(Liability) Carried forward to Balance Sheet	4.22	3.65	1.72	0.91

Note No.	Particulars	28-02-2026 Amount in Lakhs	31-03-2025 Amount in Lakhs	31-03-2024 Amount in Lakhs	31-03-2023 Amount in Lakhs
11	Restated Other Non-Current Assets				
	(Unsecured, considered good)				
	Office Deposit	6.00	6.00	6.00	6.00
	Total	6.00	6.00	6.00	6.00

Note No.	Particulars	28-02-2026 Amount in Lakhs	31-03-2025 Amount in Lakhs	31-03-2024 Amount in Lakhs	31-03-2023 Amount in Lakhs
12	Restated Trade Receivables				
(a)	Secured, considered good	911.22	604.82	174.37	273.52
(b)	Unsecured, considered good		-	-	-
(c)	Doubtful		-	-	-
	Total	911.22	604.82	174.37	273.52

Trade Receivables ageing

(Rs. in Lakh)

Particular	Outstanding for period from due date of payment on Feb 28th 2026						
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	-	728.34	168.89	13.99		-	911.22
(ii) Undisputed Trade Receivables – Considered doubtful	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – Considered doubtful	-	-	-	-	-	-	-

(Rs. in Lakh)

Particular	Outstanding for period from due date of payment FY 24-25						
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	-	554.16	24.25	26.42		-	604.82
(ii) Undisputed Trade Receivables – Considered doubtful	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – Considered doubtful	-	-	-	-	-	-	-

(Rs. in Lakh)

Particular	Outstanding for period from due date of payment FY 23-24						
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	-	145.90	3.79	23.07		1.62	174.37
(ii) Undisputed Trade Receivables – Considered doubtful	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – Considered doubtful	-	-	-	-	-	-	-

(Rs. in Lakh)

Particular	Outstanding for period from due date of payment FY 22-23						
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	-	265.51	5.17			2.83	273.52
(ii) Undisputed Trade Receivables – Considered doubtful	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – Considered doubtful	-	-	-	-	-	-	-

Note No.	Particulars	28-02-2026 Amount in Lakhs	31-03-2025 Amount in Lakhs	31-03-2024 Amount in Lakhs	31-03-2023 Amount in Lakhs
13	Restated Cash and cash equivalents				
(a)	Balances with Banks				
(i)	In Current account	13.47	10.97	64.54	8.58
(ii)	Balance with Bank other than above	133.57	0.12	0.44	-
			-		
(b)	Cash-on-Hand	7.72	10.51	10.84	0.34
	Total	154.75	21.60	75.83	8.92

Note No.	Particulars	28-02-2026 Amount in Lakhs	31-03-2025 Amount in Lakhs	31-03-2024 Amount in Lakhs	31-03-2023 Amount in Lakhs
14	Restated Short Term Loans & Advances				
	(Unsecured, Considered Good)				
	Advance to staff	98.34	74.79	27.54	6.88
	Intercorporate Loan & Advances	170.00	175.00	35.00	-
	Loan to Related Party	0.10	0.10	-	-
	Total	268.44	249.89	62.54	6.88

Note No.	Particulars	28-02-2026 Amount in Lakhs	31-03-2025 Amount in Lakhs	31-03-2024 Amount in Lakhs	31-03-2023 Amount in Lakhs
15	Restated Other current Assets				
	Prepaid Expenses	524.15	465.78	424.88	475.58
	Advance to vendors	576.51	458.49	354.91	15.60
	Security Deposits	23.62	3.65	0.45	2.50
	Tds Receivable	-	-	-	22.56
	Pre IPO Expenses	42.92	5.56		
	Interest on Loan receivable	20.52	7.48	0.58	
	Total	1,187.72	940.97	730.81	516.25

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Note No.	Particulars	28-02-2026 Amount in Lakhs	31-03-2025 Amount in Lakhs	31-03-2024 Amount in Lakhs	31-03-2023 Amount in Lakhs
16	**Restated Revenue From Operations**				
	Sale of Services				
	Export Sales	753.50	331.76	35.32	15.91
	Deemed Export (SEZ)	33.34	35.98	49.41	
	Domestic Sales	5193.94	4,784.08	2,966.75	2,575.18
	Total	**5,980.78**	**5,151.82**	**3,051.48**	**2,591.09**

Note No.	Particulars	28-02-2026 Amount in Lakhs	31-03-2025 Amount in Lakhs	31-03-2024 Amount in Lakhs	31-03-2023 Amount in Lakhs
17	**Restated Other Income**				
	Interest Income	13.61	6.91	0.62	-
	Discount	-	-	3.59	2.13
	Interest on Income tax Refund	-	-	0.98	-
	Total	**13.61**	**6.91**	**5.19**	**2.13**

Note No.	Particulars	28-02-2026 Amount in Lakhs	31-03-2025 Amount in Lakhs	31-03-2024 Amount in Lakhs	31-03-2023 Amount in Lakhs
18	**Restated Operating Expense**				
	Direct Expenses	4269.20	3,633.38	2,373.00	2,315.41
			-		
	Total	**4,269.20**	**3,633.38**	**2,373.00**	**2,315.41**

Note No.	Particulars	28-02-2026 Amount in Lakhs	31-03-2025 Amount in Lakhs	31-03-2024 Amount in Lakhs	31-03-2023 Amount in Lakhs
19	**Restated Employee benefits expense**				
(a)	Salary & Wages	572.14	454.59	249.38	91.01
(b)	Director Remuneration	52.25	48.00	36.00	21.00
(c)	Gratuity Expense	7.60	7.80	4.31	2.68
(d)	Staff Welfare	4.38	2.76	3.29	3.81
	Total	**636.37**	**513.15**	**292.99**	**118.50**

Note No.	Particulars	28-02-2026 Amount in Lakhs	31-03-2025 Amount in Lakhs	31-03-2024 Amount in Lakhs	31-03-2023 Amount in Lakhs
20	**Restated Finance Costs**				
	Interest on CC & Bank Overdraft Facility Account	7.14	8.07	2.60	-
	Bank Charges	8.72	7.71	11.94	1.80
	Interest on MSME	-	-	-	0.00
	Total	**15.86**	**15.78**	**14.54**	**1.80**

Note No.	Particulars	28-02-2026 Amount in Lakhs	31-03-2025 Amount in Lakhs	31-03-2024 Amount in Lakhs	31-03-2023 Amount in Lakhs
21	**Restated Depreciation and amortization expenses**				
	Depreciation & Amortization	13.12	11.43	3.05	1.78
	Total	**13.12**	**11.43**	**3.05**	**1.78**

PROPSHOP EVENTS AND EXHIBITIONS LIMITED

(Formally known as Propshop Events and Exhibitions Private Limited)

CIN : U92490MH2019PLC329470

NOTES TO FINANCIAL STATEMENTS

Note No.	Particulars	28-02-2026 Amount in Lakhs	31-03-2025 Amount in Lakhs	31-03-2024 Amount in Lakhs	31-03-2023 Amount in Lakhs
22	**Restated Other Expenses**				
	Audit fees	1.50	2.00	1.00	1.00
	Advertisement & Website Exp	11.35	18.58	-	-
	Business Development Expenses	24.86	26.15		
	Professional Fees and Consultancy Charges	9.84	5.30	0.80	0.16
	Courier Charges	0.32	1.27	0.33	0.07
	Power & Fuel	9.12	9.25	4.35	1.62
	Interest on delay payment of GST	0.00	0.55	3.70	1.91
	Interest on delay payment of TDS	0.41	1.07	0.15	0.25
	Repairs & Maintenance	3.47	2.07	1.03	1.90
	Rent	47.88	47.39	46.68	12.00
	Software Exp	0.00	-	0.40	0.11
	Roc Fees	0.16	-	4.14	-
	Telephone and Internet Exp	3.20	4.93	0.61	0.31
	Travelling Exp	10.46	7.75	5.58	0.63
	Printing & Stationery	7.26	5.69	1.13	1.00
	Office and General Exp	5.14	0.79	2.71	0.43
	w/off Expenses	0.03	0.59	2.62	0.24
	Insurance	10.42	6.95	-	
	Discount Allowed	1.22	-	2.97	4.62
	Foreign Exchange Realized Loss	0.00	0.18	0.30	1.29
	Member ship Expenses	4.22	2.05		
	CSR Expenditure	8.46			
	Sitting Fees to Non-Executive Directors	1.85			
	Interest on Income Tax	12.37			
	Total	**173.54**	**142.57**	**78.48**	**27.54**

Particulars	28-02-2026 Amount in Lakhs	31-03-2025 Amount in Lakhs	31.03.2024 Amount in Lakhs	31.03.2023 Amount in Lakhs
For Statutory Audit	1.50	1.00	0.50	0.50
For Tax Audit		1.00	0.50	0.50
Total	**1.50**	**2.00**	**1.00**	**1.00**

Note No.	Particulars	28-02-2026	31-03-2025	31-03-2024	31-03-2023
23	**Restated Earnings Per Share**				
	Profit after tax (Rupees)	646.37	632.30	219.46	96.84
	Number of shares oustanding at the year end* (Nos)	112.91	27.60	19.29	0.10
	Weighted average number of equity shares(adjusted) (Nos)	112.91	103.83	95.51	95.41
	Basic EPS (Rupees)	5.72	6.09	2.30	1.01
	Diluted EPS (Rupees)	5.72	6.09	2.30	1.01

*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.

*The company has passed a resolution on 25th July 2025 for a bonus issue. 85,30,804 bonus shares were issued to each shareholder at a ratio of 11:34.

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 2. Master Shaurya Prathamesh Pusalkar	Children of 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 2. Master Shaurya Prathamesh Pusalkar	Children of Aarti 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

(Rs. in Lakh) (Rs. in Lakh)

Nature of Transaction	Name of the related party	28th Feb 2026	31st March 2025	31st March 2024	31st March 2023	31st March 2022
Remmuneration Paid*	Prathamesh Pusalkar	38.5	24.00	24.00	12.00	9.00
	Aarti Prathamesh Pusalkar	0	12.00	12.00	9.00	6.00
	Shreyas Rumade	13.75	12.00	-	-	-
	Priyanka Lad	3.43	3.38	-	-	-
	Saloni Priyank Doshi	3.83	4.40	-	-	
Sitting Fees Paid	Aarti Prathamesh Pusalkar	0.60				
	Bhavesh Jain	0.65				
	Ajay Kumar Jangir	0.60				
Re-imbursement of Expense/ Purchase	Prathamesh Pusalkar	0	-	12.45	-	
	Aarti Prathamesh Pusalkar	0	-	-	-	-
	Shreyas Rumade	104.46	16.19			
	Priyanka Lad	0	-			
	Saloni Priyank Doshi	0	-			
Loans & Advances Received	Prathamesh Pusalkar	63.01	146.20	193.56	319.00	81.04
	Aarti Prathamesh Pusalkar	24.12	70.54	239.50	250.00	5.50
	Shreyas Rumade	0				
Loans & Advances Repaid	Prathamesh Pusalkar	63.01	155.38	184.38	319.00	81.04
	Shreyas Rumade	0				
	Aarti Prathamesh Pusalkar	24.12	72.20	237.84	250.00	5.50

*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

(Rs. in Lakh)

Particulars	Name of the related party	28th Feb 2026	31st March 2025	31st March 2024	31st March 2023	31st March 2022
Remuneration Payable	Prathamesh Pusalkar	0	2.00			-
	Shreyas Rumade	0	1.00			
	Aarti Prathamesh Pusalkar	0	1.00			-
Loan & Advances Payable	Prathamesh Pusalkar	0	-	9.18	-	-
	Shreyas Rumade	0	-			
	Aarti Prathamesh Pusalkar	0	-	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 Companies Act, 1956

26 <u>**Borrowing against current assets**</u>

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.

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NOTES TO FINANCIAL STATEMENTS

Note 27 - Ratio Analysis

Sr no.	Ratio	Numerator	28-02-2026	31-03-2025	31-03-2024	31-03-2023	Denominator	28-02-2026	31-03-2025	31-03-2024	31-03-2023
			Amount in Lakhs	Amount in Lakhs	Amount in Lakhs	Amount in Lakhs		Amount in Lakhs	Amount in Lakhs	Amount in Lakhs	Amount in Lakhs
1	Current Ratio	Current Assets	2,522.11	1,817.27	1,093.54	805.55	Current Liabilities	769.98	698.99	685.05	705.11
2	Debt Equity Ratio	Total Debt	-	62.52	43.13	-	Shareholder's Equity	1,778.30	1,131.93	416.50	105.17
3	Return on Equity Ratio	Profit for the period (Net Profit after taxes - preference dividend (if any))	646.37	632.30	219.46	96.84	Avg. Shareholders Equity (Beginning shareholders' equity + Ending shareholders' equity) ÷ 2	1,455.11	774.22	260.83	56.75
4	Trade Receivables Turnover Ratio	Revenue from operations	5,980.78	5,151.82	3,051.48	2,591.09	Average Trade Receivables (Beginning Trade	758.02	389.60	223.95	140.39
5	Trade Payables Turnover Ratio	Total Purchases	4,269.20	3,633.38	2,373.00	2,315.41	Average Trade Payables	155.39	150.08	195.22	126.81
6	Net working Capital Turnover Ratio	Revenue from operations	5,980.78	5,151.82	3,051.48	2,591.09	Average Working Capital	1,435.21	763.39	254.49	50.07
7	Net Profit Ratio	Net Profit after tax	646.37	632.30	219.46	96.84	Net Sales	5,980.78	5,151.82	3,051.48	2,591.09
8	Return on Capital employed	EBIT (Profit before Interest and Taxes)	893.45	850.49	297.22	128.20	Capital Employed = Total Assets - Current Liabilities	1,800.72	1,147.16	425.03	109.39

Sr no.	Ratio	Ratio(in times)				% Variance		
		28-02-2026	31-03-2025	31-03-24	31-03-23	28-02-2026	2024-25	2023-24
1	Current Ratio	3.28	2.60	1.60	1.14	26%	63%	40%
2	Debt Equity Ratio	-	0.06	0.10	-	-100%	-47%	0.00%
3	Return on Equity Ratio	0.44	0.82	0.84	1.71	-46%	-3%	-51%
4	Trade Receivables Turnover Ratio	7.89	13.22	13.63	18.46	-40%	-3%	-26%
5	Trade Payables Turnover Ratio	27.47	24.21	12.16	18.26	13%	99%	-33%
6	Net working Capital Turnover Ratio	4.17	6.75	11.99	51.75	-38%	-44%	-77%
7	Net Profit Ratio	0.11	0.12	0.07	0.04	-12%	71%	92%
8	Return on Capital employed	0.50	0.74	0.70	1.17	-33%	6%	-40%

Reason for variation in Ratio by 25% or more as compared to preceding year :

1. Current Ratio
The current ratio compares current assets to current liabilities to determine how well a company can meet all financial obligations due within a year.

For 2024-25 - There is a variance in this ratio as, during the current period Trade Receivables and Inter Corporate loan increased significantly in compare to Current liability.

For 2023-24 - There is a variance in this ratio as, during the current period, Cash & Cash Equivalent, Short term loan and advances and other current assets increased.

2. Debt Equity Ratio
The debt-to-equity (D/E) ratio indicates how much debt a company is using to finance its assets relative to the value of share holders equity.

For 2024-25 - There is a variance in this ratio as, during the current period, Company utilized the Cash Credit facility but share holders equity increased significantly.

3. Return on Equity Ratio
Return on equity (ROE) is a financial performance ratio that demonstrates how it uses shareholders' equity to generate net income.

For 2023-24 - There is a variance in this ratio, as during the current period, PAT increased but share holders equity increased significantly due to fresh shares issued

4. Trade Receivables Turnover
The trade receivables turnover ratio measures how efficiently a company collects payment from its customers.

For 2023-24 - There is a variance in this ratio, as during the current period, turnover increased but average trade receivable not increased.

5. Trade Payables Turnover Ratio
Trade Payable Turnover Ratio is a financial ratio that measures how efficiently a company pays its suppliers for the goods and services it has purchased on credit

For 2024-25 - There is a variance in this ratio, as during the current period, Company has paid to vendors promptly

For 2023-24 - There is a variance in this ratio, as during the current period, Trade payable Increased.

6. Net working Capital Turnover Ratio
The working capital turnover ratio reflects management's ability to use a company's short-term assets and liabilities to support sales.

For 2024-25 - There is a variance in this ratio, as during the current period, Average credit period increased for trade receivable and paid advance to vendors therefore.

For 2023-24 - There is a variance in this ratio, as during the current period, Average credit period increased for trade receivable and paid advance to vendors therefore.

7. Net Profit Ratio
Net profit ratio, also known as net profit margin, measures a company's financial performance or profitability after taxes.

For 2024-25 - the variance in the ratio is primarily attributable to a gradual increase in Net Profit After Tax in line with the growth in turnover during the period.

For 2023-24 - the variance in the ratio is primarily attributable to a gradual increase in Net Profit After Tax in line with the growth in turnover during the period.

8. Return on Capital employed
Return on capital employed (ROCE) is a financial ratio that indicates how effective a company is at generating profits by using its capital

For 2023-24 - There is a variance in this ratio, as during the current period, Capital Employed increased.

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(Rs. In Lakh)

Note 28 : RESTATED STATEMENT OF TAX SHELTER

PARTICULARS	For the Period Ended	For the Year Ended		
	28-02-2026	31-03-2025	31-03-2024	31-03-2023
Restated profit before tax as per books (A)	886.31	842.41	294.62	128.20
Tax Rates	25.16%	25.16%	25.16%	25.16%
Income Tax Rate (%)				
Adjustments :				
Income Considered Separately			1.02	
Disallowed (B)	20.38	7.80	5.28	2.93
Timing Difference ©				
Book Depreciation	13.12	11.43	3.05	1.78
Income Tax Depreciation allowed	10.20	7.76	3.23	1.30
Total Timimg Difference	2.92	3.67	(0.18)	0.47
Net Adjustment D (B+C)	**23.29**	**11.47**	**5.10**	**3.40**
Tax Expenses				
Income from Capital Gain (E)				
Income from other Sources	13.61	**0**	**1.02**	**0**
Bank Interest				
Interest Received on I.Tax Refund				
Deduction under chapter IV (F)				
Taxble Income / (loss) (A+D+E-F)	**909.60**	**853.88**	**299.72**	**131.60**
Income Tax on Above	228.93	**212.04**	**75.96**	**31.86**
Tax paid as per normal or MAT	Normal	Normal	Normal	Normal
Income Tax Expenses (Including interest etc.)	**228.93**	**212.04**	**75.96**	**31.86**

(Rs. In Lakh)

Note 29 : CAPITALISATION STATEMEMT

PARTICULARS	Pre Offer	Post Offer
Borrowings		
Short Term debts (A)	-	-
Long Term debts (A)	-	-
Total Debts (C)	-	-
Shareholder's Funds		
Equity Share Capital	**1,129.08**	*
Reserve and surplus - as restated	**649.22**	*
Total shareholder's funds	**1,778.30**	*
Long Term debts / Shareholder's Funds (in Rs.)	-	*
Total debts / Shareholder's Funds (in Rs.)	-	*

(Rs. In Lakh Except Per Share Data)

Note 30 : RESTATED STATEMENT OF MANDATORY ACCOUNTING RATIOS

PARTICULARS	For the Period Ended	For the Year Ended		
	28-02-2026	31-03-2025	31-03-2024	31-03-2023
Net Worth (A)	1778.30	1131.93	416.50	105.17
Adjusted Profit After Tax (B)	646.37	632.30	219.46	96.84
Number of Equity Shares Outstanding as on End of Year (C)	11290804	10383081	9550872	9540804
Weighted average no of Equity shares at the time of end of the year (D)	11290804	10383081	9550872	9540804
Face Value per Share	10	10	10	10
Restated Basic and Diluted Earning Per Share (Rs.) (B/D)	5.72	6.09	2.30	1.01
Return on Net Worth (%) (B/A)	36.35%	55.86%	52.69%	92.08%
Net assets value per share (A/C) (Face Value of Rs. 10 Each) (Based on Actual Number of Shares)	15.75	10.90	4.36	1.10
Net assets value per share (A/C) (Face Value of Rs. 10 Each) (Based on Weighted Average Number of Shares)	15.75	10.90	4.36	1.10
EBITDA	901.67	862.71	307.02	129.64

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 reliabilitv.

(Rs. In Lakhs)

PARTICULARS	For the Period ended	For the Year Ended		
	28-02-2026	31-03-2025	31-03-2024	31-03-2023
Direct Tax	0.41	2.07	2.05	2.05
Indirect Tax	24.06	0	0	0
Total	**24.47**	**2.07**	**2.05**	**2.05**

Contingent amount pertaining to TDS demand shown on traces portal which is not rectified as on date.

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 applicable on the company during the financial year**

36 **Post reporting date events -** Bonus shares were issued on 4th August 2025, which is after 31st March 2025 but before the authorization of the financial statements. The bonus issue should be adjusted retrospectively for calculating EPS

*The Company has issued 8530804 bonus shares on 04.08.2025 in the ratio of 11 :34 post the balance sheet date of 31 March 2025. Earnings per share for all the periods presented have been adjusted retrospectively to give effect to the bonus issue

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	28th Feb 2026	31st March 2025	31st March 2024	31st March 2023
Foreign exchange earned	**247.34**	23.49	24.38	11.84
Foreign exchange expended	**1924.95**	1,367.56	1,074.53	656.48
Net foreign Exchange earned / (expended)	**(1,677.61)**	**(1,344.07)**	**(1,050.14)**	**(644.64)**

41 **Segment Reporting** - Company had bifurcate the revenue on geographically basis as per guiding principle given in Accounting Standard 17 'Segment reporting, Issued by the Institute of Chartered Accountants of India,

Particulars	28th Feb 2026	31st March 2025	31st March 2024	31st March 2023
Export Sales	753.50	331.76	35.32	15.91
Deemed Export (SEZ)	33.34	35.98	49.41	
Domestic Sales	5193.94	4784.08	2966.75	2575.18
Total	**5980.78**	**5151.82**	**3051.48**	**2591.09**

42 **Material Adjustments in Restated Profit & Loss Account:**

Particulars	For the Period Ended	For the Financial Year ended		
	28-02-2026	31-03-2025	31-03-2024	31-03-2023
Profit after tax as per Books of Accounts	**646.37**	**632.30**	**223.93**	**93.54**
Reversal of deferred tax assets/liability		-	(0.94)	
Creation of deferred tax assets/liability		-	0.81	0.50
Reversal of Income Tax Provision			78.37	31.18
Creation of Income Tax Provision			(75.96)	(31.86)
Reversal of Depreciation			6.03	0.92
Creation of Depreciation			(3.05)	(1.78)
Change in Direct Expenses		-	(4.70)	9.12
Change in Indirect Expenses		-	(1.00)	(0.82)
Recognition of Foreign Exchange Realized loss				(1.29)
Recognition of Accrued Interest		-	0.62	-
Reversal of Provision for interest on MSME			-	
Recognition of Provision for Gratuity		-	(4.31)	(2.68)
Reversal of Exceptional Item			(0.30)	
Profit after tax as per Restated	**646.37**	**632.30**	**219.46**	**96.84**

43 Material Adjustments in Restated Reserve & Surplus:

Particulars	For the Period Ended	For the Financial Year ended		
	28-02-2026	31-03-2025	31-03-2024	31-03-2023
Balance of Reserve & Surplus before Restatement	**649.22**	**855.93**	**225.97**	**102.04**
Reversal of audited profits		-	(223.93)	(93.54)
Current year profit		-	219.46	96.84
Exceptional Item		-	-	
Adjustment in Profit			2.13	(1.17)
Balance of Reserve & Surplus after Restatement	**649.22**	**855.93**	**223.63**	**104.17**

Notes to Adustments :

1) Non adjusting items

a) Audit qualifications for the respective years, which do not require any adjustments in the restated 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 Feb 28, 2026.

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

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

(iv) 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

HRJ & ASSOCIATES CHARTERED ACCOUNTANT FRN-138235W MUMBAI

CA Hitesh Jain
Partner
M. NO. : 123006
F. M NO : 138235W
PLACE: Mumbai
DATE: 10/07/2026
UDIN: 26123006HDLBLM7249

For PROPSHOP EVENTS & EXHIBITIONS LIMITED

S. S. Rumade

Prathamesh S Pusalkar
Managing Director
DIN:06743048

Shreyas S Rumade
Whole-time Director
DIN:10665291

PROPSHOP EVENTS AND EXHIBITIONS LIMITED

Priyanka

Priyanka Lad
Chief Finance Officer

Saloni Doshi
Company Secretary
M No. A57916