

# **Annual Report**

## **PROPSHOP EVENTS AND EXHIBITIONS PRIVATE LIMITED**



**FY 2021-22**

**Reg. Office:**

701,7th Floor, Plot 365, Omkar Niwas, KW  
Chitale Path, Behind Portugese Church DADAR  
WEST, MUMBAI Mumbai City MH 400028 IN

**PROPSHOP EVENTS AND EXHIBITIONS PRIVATE LIMITED**

701,7th Floor, Plot 365, Omkar Niwas, KW Chitale Path, Behind Portugese Church DADAR WEST,  
MUMBAI Mumbai City MH 400028 IN

CIN: U92490MH2019PTC329470

**BOARD REPORT**

To  
The Members,  
**PROPSHOP EVENTS AND EXHIBITIONS PRIVATE LIMITED**

Your Directors have the pleasure of presenting the third Report of the Company on the business and operations of the Company, together with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2022.

**FINANCIAL HIGHLIGHTS:**

Particulars	(in Rs.)	
	Year Ended 31.03.2022	Year Ended 31.03.2021
Total Revenue	16764128	2184746
Less : Total Expenses	16067076	2201528
Profit before tax	697052	-16782
Less : Provision for Taxation		
- Income Tax	165306	-
- Deferred Tax(Asset)/ Liability	-	-
Profit After tax	531747	-16782

**REVIEW OF OPERATIONS:**

During the year under review, the Company earned total revenue 167.64 lakhs. The Profit/Loss after tax is Rs. 5.32 lakhs.

Your Company is undertaking active efforts towards accelerating the growth speed and is optimistic about better performance in the future.

**DIVIDEND:**

No Dividend was declared for the current financial year due to conservation of Profits.

**DIRECTORS:**

There was no Director who got re-elected/reappointed during the year under review.

**NUMBER OF MEETING OF THE BOARD:**

During the year several Board Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

**SUBSIDIARIES:**

The Company does not have any Subsidiary, Joint venture or Associate Company.





**PUBLIC DEPOSIT:**

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

**SHARE CAPITAL AND CHANGES THEREIN:**

The Company has its Authorized Share Capital of Rs. 100000/- (Rupees One Lac only) divided into (Ten Thousand) Equity shares of Rs. 10/- (Rupees Ten only) each. There are no changes in capital structure of the company.

**EXTRACT OF ANNUAL RETURN:**

The details forming part of the extract of the Annual Return in form MGT-9, as required under Section 92 of the Companies Act, 2013 are included in this Report as "Annexure A" and forms an integral part of this Report.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:**

The details of loans, guarantees and investments given/made during the financial year under review and governed by the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the financial statements.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) 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 of the company for that year;
- (c) 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;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) 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.

**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 was 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.

**STATUTORY AUDITORS:**

The Company's Auditors, M/s. H R J & Associates, Chartered Accountants, Mumbai who at the ensuing Annual General Meeting of the Company are eligible for re-appointment. They have confirmed their eligibility under Section 141 of the Companies Act, 2013 and the Rules framed thereunder for reappointment as Auditors of the Company and the company has ratified the auditor appointment in AGM.

**AUDITORS' REPORT:**

The Auditors have issued an unqualified report for the year ended 31<sup>st</sup> March, 2022.



**RELATED PARTY TRANSACTION:**

As per Section 188 of Companies Act, 2013, the Company has paid director remuneration to the executive director.

**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.

**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:**

The provisions of Section 134(m) of the Companies Act, 2013 is not applicable.

**(B) Technology Absorption:**

The provisions of Section 134(m) of the Companies Act, 2013 is not applicable..

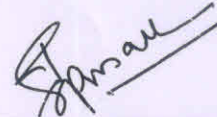
**(C) Foreign exchange earnings and outgo:**

The provisions of Section 134(m) of the Companies Act, 2013 apply to our Company. There was no foreign exchange inflow or Outflow during the year under review.

**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



PRATHAMESH PUSALKAR

Director

DIN: 08187369

Place: Mumbai

Date: 07<sup>th</sup> September, 2022



**INDEPENDENT AUDITOR'S REPORT**

To,  
The Member of **PROPSHOP EVENT AND EXHIBITION PRIVATE LIMITED**

**Report on the Financial Statements:**

We have audited the accompanying Financial Statements of **PROPSHOP EVENT AND EXHIBITION PRIVATE LIMITED** ("the Company") which comprise the Balance Sheet as at 31<sup>st</sup> March 2022 and the Statement of Profit & Loss Account for the year ended and a summary of significant accounting policies and other explanatory information.

**Opinion**

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company As at March 31st, 2022, and its profit for the year ended on that date.

**Management's Responsibility for the Financial Statements:**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015. As Amended, 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.





### **Auditor's Responsibility:**

Our responsibility is to express an opinion on these financial statements based on our audit. In Conducting Our Audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made their under, and the order issued under section 143(11) of the Act.

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

### **Report on Other Legal and Regulatory Requirements**

1. The provisions of section 197 read with Schedule V to the Act are not applicable to the Company since the Company is not a public company as defined under section 2(71) of the Act. Accordingly, reporting under section 197(16) is not applicable.
2. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure A a statement on the matters specified in paragraphs 3 and 4 of the Order.
3. Further to our comments in Annexure A, 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 purpose 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 financial statements 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 prescribed under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended);
- e. On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2022 from being appointed as a director in terms of section 164(2) of the Act.
- f. we have also audited the internal financial controls over financial reporting (IFCOFR) of the Company as on 31 March 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date and our report dated 03<sup>rd</sup> December 2022 as per Annexure B expressed.
- 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 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
- the Company does not have any pending litigation(s) which would impact its financial position as at 31 March 2022
  - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2022.
  - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2022

**Date: 07<sup>th</sup> September, 2022**  
**Place: Mumbai**

**For HRJ & ASSOCIATES**  
**Chartered Accountant**  
**F.R.No.: 138235W**

  
**Sunil Sharma**  
**Partner**  
**M.No-190683**





PROPSHOP EVENTS AND EXHIBITIONS PRIVATE LIMITED

U92490MH2019PTC329470

Balance Sheet as at 31st March 2022

Particulars	Note No.	As on 31st March 2022	As on 31st March 2021
1	2	3	4
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	1	1,00,000	1,00,000
(b) Reserves and surplus	2	8,50,048	4,30,991
<b>2 Non-current liabilities</b>			
(a) Long-term borrowings			
(b) Deferred tax liabilities (Net)			
<b>3 Current liabilities</b>	3		
(a) Trade payables		1,37,42,423	15,76,319
(b) Short-term provisions			4,27,053
(c) Other Current Liabilities		15,97,902	8,29,016
<b>TOTAL</b>		<b>1,62,90,373</b>	<b>33,63,379</b>
<b>II. ASSETS</b>			
<b>Non-current assets</b>			
<b>1 (a) Fixed assets</b>			
(i) Tangible assets		1,60,101	
(ii) Other non-current assets - Deposits			
<b>2 Current assets</b>			
(a) Trade receivables	4	12,48,156	4,10,336
(b) Cash and cash equivalents	5	1,48,82,116	29,53,044
(c) Other current assets			
<b>TOTAL</b>		<b>1,62,90,373</b>	<b>33,63,379</b>

For HRJ & ASSOCIATES  
Chartered Accountants  
FRN-138235W

Sunil Sharma  
Partner

M.No. 190683

UDIN: 22190683BAGJIC3071

Place : Mumbai

Date : 07-09-2022



For and on behalf of the Board

PROPSHOP EVENTS AND EXHIBITIONS PRIVATE LIMITED

Prathamesh S. Pusalkar  
Director  
Din: 06743048

Aarti Pusalkar  
Director  
Din: 08056543



**PROPSHOP EVENTS AND EXHIBITIONS PRIVATE LIMITED**

**U92490MH2019PTC329470**

Profit and loss statement for the year ended 31.03.2022

Particulars	Refer Note No.	For the year 2022	For the year 2021
I. Revenue from operations	6	1,65,28,491	21,84,746
Other Income		2,35,637	
II. Total Revenue		1,67,64,128	21,84,746
III. Expenses:			
Cost of sales & services			
Direct Exp	7	97,42,382	17,93,882
Depreciation and amortization expense		2,797	
Other expenses	8	63,21,897	4,07,646
Total expenses		1,60,67,076	22,01,528
Profit before exceptional and extraordinary items and tax (II-III)		6,97,052	-16,782
VI. Exceptional items		1,12,689	
VII. Profit before extraordinary items and tax (V - VI)		5,84,363	-16,782
VIII. Extraordinary Items			
IX. Profit before tax (VII- VIII)		5,84,363	-16,782
X Tax expense:			
(1) Current tax		1,65,306	
(2) Deferred-tax			
XI Profit (Loss) for the period from continuing operations (VII-VIII)		4,19,057	-16,782
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV Profit (Loss) for the period (XI + XIV)		4,19,057	-16,782
XVI Earnings per equity share:			
(1) Basic		41.91	-1.68
(2) Diluted		41.91	-1.68

For HRJ & ASSOCIATES  
Chartered Accountants  
FRN-138235W

Sunil Sharma  
Partner  
M.No. 190683



Place : Mumbai  
Date : 07-09-2022  
UDIN: 22190683BAGJIC3071

For and on behalf of the Board  
PROPSHOP EVENTS AND EXHIBITIONS PRIVATE LIMITED

Prathamesh S Pusalkar  
Director  
Din: 06743048

Aarti P Pusalkar  
Director  
Din: 08056543

**PROPSHOP EVENTS AND EXHIBITIONS PRIVATE LIMITED**

**U92490MH2019PTC329470**

**Cash Flow Statement**

	PARTICULARS	Year Ended	Year Ended
		31st Mar 2022	31st March 2021
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit before Taxes and Extra ordinary item		5,84,363	-16,782
Adjustments			
Depreciation		2,797	-
Operating Profit before Working Capital Changes		5,87,160	-16,782
Adjustments For			
(Increase) / Decrease in trade & Other receivable		-	-
(Increase) / Decrease in other current assets		-1,19,29,072	12,25,135
Increase / (Decrease) in Trade Payables		1,21,66,104	-16,69,729
Increase / (Decrease) other current liabilities		3,41,833	-2,64,848
Cash generated from operations		11,66,026	-7,26,224
Income Tax Paid		-1,65,306	-
<b>Total (A)</b>		<b>10,00,720</b>	<b>-7,26,224</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of Fixed Assets		-1,62,898	-
Increase / (Decrease) in Intercompany loan and advances		-	-
<b>Total (B)</b>		<b>-1,62,898</b>	<b>-</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>			
Increase / (Decrease) in Short Term borrowing		-	-
(Increase) / Decrease in Long-term loans and advances		-	-
Increase / (Decrease) Issue of share capital		-	-
Interest Payment		-	-
<b>Total (C)</b>		<b>-</b>	<b>-</b>
<b>NET CHANGE IN CASH AND CASH EQUIVALENT (A+B+C)</b>		<b>8,37,822</b>	<b>-7,26,224</b>
<b>CASH AND CASH EQUIVALENT AS AT BEGINNING OF YEAR</b>		<b>4,10,336</b>	<b>11,36,559</b>
<b>CASH AND CASH EQUIVALENT AS AT END OF THE YEAR</b>		<b>12,48,157</b>	<b>4,10,335</b>
<b>CASH AND CASH EQUIVALENT AS AT END OF THE YEAR as per BS</b>		<b>12,48,156</b>	<b>4,10,336</b>

**AS PER OUR REPORT OF EVEN DATE ATTACHED**

**For HRJ & ASSOCIATES**

Chartered Accountants

FRN-138235W

Sunil Sharma

Partner

M.No. 190683

**For and on behalf of the Board**

**PROPSHOP EVENTS AND EXHIBITIONS PRIVATE LIMITED**

Prathamesh S Pusalkar

Director

Din: 06743048

Aarti Pusalkar

Director

Din: 08056543

Place : Mumbai

Date : 07-09-2022

UDIN: 22190683BAGJIC3071



# PROPSHOP EVENTS AND EXHIBITIONS PRIVATE LIMITED

## NOTE 1

Share Capital	As on 31st March 2022	As on 31st March 2021
	Amount	Amount
<b>Authorised</b>		
10000 Equity Shares of ₹ 10 each	1,00,000	1,00,000
<b>Issued</b>		
10000 Equity Shares of ₹ 10 each	1,00,000	1,00,000
<b>Subscribed &amp; Paid up</b>		
10000 Equity Shares of ₹ 10 each fully paid	1,00,000	1,00,000
<b>Total</b>	<b>1,00,000</b>	<b>1,00,000</b>

## NOTE 1 B

SR NO	Name of Shareholder	As on 31st March 2022			
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Prathamesh S Pusalkar	9,900	99%	9,900	99%
3	Aarti P Pusalkar	100	1%	100	1%
	<b>Total</b>	<b>10,000</b>	<b>100%</b>	<b>10,000</b>	<b>100%</b>

## NOTE 2

Reserves & Surplus	As on 31st March 2022	As on 31st March 2021
<b>a. Surplus</b>		
Opening balance	4,30,991	4,47,773
(+) Net Profit/ (Net Loss) For the current year	4,19,057	(16,782)
Closing Balance	<b>8,50,048</b>	<b>4,30,991</b>
<b>Total</b>	<b>8,50,048</b>	<b>4,30,991</b>

## NOTE 3

Short Term Provisions	As on 31st March 2022	As on 31st March 2021
<b>(a) Trade Payable</b>	<b>1,37,42,423</b>	<b>15,76,319</b>
<b>(b) Others (Specify nature)</b>		
Creditor for Expenses	13,57,596	7,29,016
Audit fee Payable	75,000	1,00,000
Provision for Tax	1,65,306	
<b>Total</b>	<b>1,53,40,325</b>	<b>24,05,335</b>



## NOTE 4

Cash and cash equivalents	As on 31st March 2022	As on 31st March 2021
a. Balances with banks*	12,13,922	3,88,733
b. Cash on hand*	34,234	21,602
		Q
<b>Total</b>	<b>12,48,156</b>	<b>4,10,335</b>

## NOTE 5

Other current assets	As on 31st March 2022	As on 31st March 2021
Loan & Advance	9,31,336	
TDS	3,78,550	5,41,135
Prepaid exp	1,35,72,230	24,11,909
	<b>1,48,82,116</b>	<b>29,53,044</b>





## PROPSHOP EVENTS AND EXHIBITIONS PRIVATE LIMITED

### NOTE 6

Particulars	As at 31 March 2022	As at 31 March 2021
Sale of services	1,65,28,491	21,84,746
Sales of Product		
<b>Total</b>	<b>1,65,28,491</b>	<b>21,84,746</b>

### NOTE 7

Direct Expense	As at 31 March 2022	As at 31 March 2021
Exhibition exp	97,42,382	17,93,882
<b>Total</b>	<b>97,42,382</b>	<b>17,93,882</b>

### NOTE 8

SR No	Other expenses	As at 31 March 2022	As at 31 March 2021
	Director Remuneration	15,00,000	3,00,000
	Advertising Exp A/c	25,000	-
	Bank Charges	51,375	18,046
	Audit fee	50,000	50,000
	Carpet Expenses	1,16,870	-
	Consulting Charges	20,000	-
	Courier Chg	1,570	-
	Credit Card Exp	5,51,448	-
	Electricity Expenses	6,480	-
	Installation Charges	10,586	-
	Interest & Penal Interest.	3,100	-
	Late Fee	2,000	-
	Poster Expenses	61,105	-
	Other expenses	1,20,567	-
	Rent	4,51,625	-
	Office Expenses	2,28,119	39,600
	Professional fees	22,500	-
	Salary	30,45,921	-
	Telephone Expenses	1,912	-
	Conveyance Expenses	2,500	-
	Printing & Stationery	49,219	-
	<b>Total</b>	<b>63,21,897</b>	<b>4,07,646</b>

SR No	Audit fees	As at 31 March 2022	As at 31 March 2021
1	Payments to the auditor as a. auditor, & Profesional	50,000	50,000

