

PROPSHOP EVENTS AND EXHIBITIONS PRIVATE LIMITED

701,7th Floor, Plot 365, Omkar Niwas, KW Chitale Path, Behind Portugese Church DADAR WEST,

Mumbai City MH 400028 IN

CIN: U92490MH2019PTC329470

CORPORATE INFORMATION

Board of Directors	1. Mr. Prathamesh Pusalkar 2. Mrs. Aarti Pusalkar 3. Mr. Shreyas Rumade (w.e.f 12/06/2024)
Company Secretary	Ms. Saloni Priyank Doshi (w.e.f 15/04/2024)
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	701,7th Floor, Plot 365, Omkar Niwas, KW Chitale Path, Behind Portugese Church, Mumbai City, Dadar West, Maharashtra, India, 400028.

PROPSHOP EVENTS AND EXHIBITIONS PRIVATE LIMITED

701,7th Floor, Plot 365, Omkar Niwas, KW Chitale Path, Behind Portugese Church DADAR WEST,

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 Fifth Report of the Company on the business and operations of the Company, together with the Audited Statement of Accounts for the year ended 31st March, 2024.

1. FINANCIAL HIGHLIGHTS:

(in Rs.)

Particulars	Year Ended 31.03.2024	Year Ended 31.03.2023
Total Revenue	30,51,47,983	25,93,80,001
Less : Total Expenses	27,54,72,516	24,69,08,488
Profit before tax	3,01,36,552	1,24,71,513
Less : Provision for Taxation		
- Current tax	76,96,737	
- Income Tax	10,40,707	31,17,878
- Deferred Tax(Asset)/ Liability	(94,178)	
Profit After tax	2,23,93,286	93,53,634

2. REVIEW OF OPERATIONS:

During the year under review, the Company earned total revenue **2,23,93 Cr.** The Profit/Loss after tax is Rs. 93.53 lakhs.

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

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 Company has not created any specific reserve during the financial year 2023-24.

5. MATERIAL CHANGES

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

6. CHANGE IN THE NATURE OF BUSINESS, IF ANY

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

PROPSHOP EVENTS AND EXHIBITIONS PRIVATE LIMITED

701,7th Floor, Plot 365, Omkar Niwas, KW Chitale Path, Behind Portugese Church DADAR WEST,

Mumbai City MH 400028 IN

CIN: U92490MH2019PTC329470

7. DIRECTORS:

There was no Director who got re-elected/reappointed during the year under review. However, Mr. Shreyas Rumade was appointed as Additional Director on June 12, 2024.

8. NUMBER OF MEETING OF THE BOARD:

During the year 6 Board Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Sr. No.	Board Meeting Dates	Total Strength of the Board	Directors who Attended
1.	10.06.2023	Mr. Prathamesh Pusalkar Mrs. Aarti Pusalkar	Mr. Prathamesh Pusalkar Mrs. Aarti Pusalkar
2.	04.09.2023	Mr. Prathamesh Pusalkar Mrs. Aarti Pusalkar	Mr. Prathamesh Pusalkar Mrs. Aarti Pusalkar
3.	27.11.2023	Mr. Prathamesh Pusalkar Mrs. Aarti Pusalkar	Mr. Prathamesh Pusalkar Mrs. Aarti Pusalkar
4.	10.12.2023	Mr. Prathamesh Pusalkar Mrs. Aarti Pusalkar	Mr. Prathamesh Pusalkar Mrs. Aarti Pusalkar
5.	04.01.2024	Mr. Prathamesh Pusalkar Mrs. Aarti Pusalkar	Mr. Prathamesh Pusalkar Mrs. Aarti Pusalkar
6.	15.03.2024	Mr. Prathamesh Pusalkar Mrs. Aarti Pusalkar	Mr. Prathamesh Pusalkar Mrs. Aarti Pusalkar
7.	31.03.2024	Mr. Prathamesh Pusalkar Mrs. Aarti Pusalkar	Mr. Prathamesh Pusalkar Mrs. Aarti Pusalkar

9. SUBSIDIARIES:

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

10. PUBLIC DEPOSIT:

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

11. SHARE CAPITAL AND CHANGES THEREIN:

The Authorized Share Capital of the Company was Rs. 1,00,000/- (Rupees One Lakh only) divided into (Ten Thousand) Equity shares of Rs. 10/- (Rupees Ten only) each.

The Company increased the authorized capital to Rs. 3,00,00,000/- (Rupees Three Crores only) divided into 30,00,000 (Thirty Lakh) Equity shares of Rs. 10/- (Rupees Ten only) each during the Financial year.

The Company issued 10,00,000 (Ten Lakh) Equity shares of Rs. 10/- (Rupees Ten only) each as Bonus shares during the Financial year leading to an increase in issued and paid up capital and the revised issued and paid up capital was 10,10,000 (Ten Lakh Ten Thousand) Equity shares of Rs. 10/- (Rupees Ten only) amounting to Rs. 1,01,00,000/- (Rupees One Crore and One Lakh only).

PROPSHOP EVENTS AND EXHIBITIONS PRIVATE LIMITED

701,7th Floor, Plot 365, Omkar Niwas, KW Chitale Path, Behind Portugese Church DADAR WEST,

Mumbai City MH 400028 IN

CIN: U92490MH2019PTC329470

The Company further issued 17,50,000 (Seventeen Lakh Fifty Thousand Equity) shares Rs. 10/- (Rupees Ten only) each as Rights issue during the Financial year leading to an increase in issued and paid up capital and the revised issued and paid up capital was 27,60,000 (Twenty Seven Lakh Sixty Thousand) Equity shares of Rs. 10/- (Rupees Ten only) amounting to Rs. 2,76,00,000/- (Rupees Two Crores Seventy Six Lakhs Only)

12. TRANSFER OF SHARES

During the year under review, Mr. Prathamesh Pusalkar transferred his 9,800 equity shares to Mrs. Aarti Pusalkar.

13. ALLOTMENT OF SECURITIES

During the year under review, the Company has allotted 10,10,000 (Ten Lakh Ten Thousand) Equity shares of Rs. 10/- (Rupees Ten only) as Bonus shares and 27,60,000 (Twenty Seven Lakh Sixty Thousand) Equity shares of Rs. 10/- (Rupees Ten only) as Rights issue.

14. 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:

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

15. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12) OF THE COMPANIES ACT 2013

There was no occurrence of fraud pursuant to Section 143(12) of the Companies Act 2013. This is also being supported by the report of the auditors of the Company as no fraud has been reported in their report for the Financial Year ended on 31st March 2024.

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.

PROPSHOP EVENTS AND EXHIBITIONS PRIVATE LIMITED

701,7th Floor, Plot 365, Omkar Niwas, KW Chitale Path, Behind Portugese Church DADAR WEST,

Mumbai City MH 400028 IN

CIN: U92490MH2019PTC329470

17.DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) APPOINTED/RESIGNED DURING THE YEAR

During the year under review, no director was appointed or resigned. However, Ms. Saloni Doshi was appointed as a Company Secretary on 15.04.2024 and Mr. Shreyas Rumade was appointed as Additional Director on June 12, 2024.

18.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.

19.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.

20.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.

21.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.

PROPSHOP EVENTS AND EXHIBITIONS PRIVATE LIMITED

701,7th Floor, Plot 365, Omkar Niwas, KW Chitale Path, Behind Portugese Church DADAR WEST,

Mumbai City MH 400028 IN

CIN: U92490MH2019PTC329470

22. 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.

23. AUDITORS' REPORT:

The Auditors have issued an unqualified report for the year ended 31st March, 2023.

24. RELATED PARTY TRANSACTION:

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

25. 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.

26. SECRETARIAL STANDARDS:

The Company complies with all applicable secretarial standards.

27. 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

28. 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..

PROPSHOP EVENTS AND EXHIBITIONS PRIVATE LIMITED

701,7th Floor, Plot 365, Omkar Niwas, KW Chitale Path, Behind Portugese Church DADAR WEST,

Mumbai City MH 400028 IN

CIN: U92490MH2019PTC329470

(C) Foreign exchange earnings and outgo:

There was foreign exchange inflow or Outflow during the year under review.

29.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:

701,7th Floor, Plot 365,
Omkar Niwas, KW Chitale Path,
Behind Portugese Church,
Dadar West, Mumabai - 400028.


PRATHAMESH PUSALKAR

DIRECTOR

DIN: 06743048


AARTI PUSALKAR

DIRECTOR

DIN: 08056543

Date: 04th September 2024

Place: Mumbai

PROPSHOP EVENTS AND EXHIBITIONS PRIVATE LIMITED

U92490MH2019PTC329470

Balance Sheet as at 31st March 2024

Particulars	Note No.	As on 31st March 2024	As on 31st March 2023
1	2	3	3
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	1,92,87,500	1,00,000
(c) Reserves and surplus	2	2,25,96,969	1,02,03,683
2 Non-current liabilities			
(a) Long-term borrowings	3	10,84,228	-
(b) Deferred tax liabilities (Net)			-
3 Current liabilities	4		
(a) Borrowing		32,28,682	-
(b) Trade payables	4.1	1,80,61,949	2,12,51,502
(c) Short-term provisions		76,96,737	31,17,878
(d) Other Current Liabilities	4.2	4,43,52,904	4,99,86,278
TOTAL		11,63,08,969	8,46,59,341
II. ASSETS			
Non-current assets			
1 (a) Fixed assets			
(i) Tangible assets	5	3,70,223	67,877
(ii) Other non-current assets - Deposits			
2 Current assets			
(a) Trade receivables	6	1,75,30,029	2,74,15,131
(b) Cash and cash equivalents	7	75,82,840	8,91,903
(c) Loan & Advances	8	4,11,85,069	32,79,983
(c) Other current assets	9	4,96,40,808	5,30,04,447
TOTAL		11,63,08,969	8,46,59,341
Notes	15		

This Balance Sheet referred to in our report of even date.

0

For HRJ & ASSOCIATES
Chartered Accountants
FRN-138235W

Hitesh Jain
Partner
M.No. 123006

Place : Mumbai
Date : 04-09-2024
UDIN: 24123006BKEQN1252

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

Prathamesh S Pusalkar
Director
Din: 06743048

Aarti Pulaskar
Director
Din:08056543

PROPSHOP EVENTS AND EXHIBITIONS PRIVATE LIMITED
U92490MH2019PTC329470

Profit and loss statement for the year ended 31.03.2024

Particulars	Refer Note No.	For the year 2024	For the year 2023
I. Revenue from operations	10	30,51,47,983	25,91,09,013
Other Income	11	4,61,086	2,70,988
II. Total Revenue		30,56,09,069	25,93,80,001
III. Expenses:			
Cost of sales & services			
Direct Exp	12	23,71,93,108	23,30,77,451
Employee Benefit		2,85,16,554	1,11,53,535
Depreciation and amortization expense	13	6,03,367	92,224
Other expenses	14	91,59,487	25,85,278
Total expenses		27,54,72,516	24,69,08,488
IV. Profit before exceptional and extraordinary items and tax (II-III)		3,01,36,552	1,24,71,513
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		3,01,36,552	1,24,71,513
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII- VIII)		3,01,36,552	1,24,71,513
X Tax expense:			
(1) Current tax		76,96,737	31,17,878
(2) Deferred tax		-94,178	-
(3) Income tax for short / (excess) provision		1,40,707	-
Profit (Loss) for the period from continuing operations (VII-VIII)		2,23,93,286	93,53,635
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax)		-	-
XIV (XII-XIII)		-	-
XV Profit (Loss) for the period (XI + XIV)		2,23,93,286	93,53,635
XVI Earnings per equity share:			
(1) Basic		22.17	935
(2) Diluted		22.17	935

Notes to Accounts

15

This Balance Sheet referred to in our report of even date.

For HRJ & ASSOCIATES

Chartered Accountants

FRN-138235W

Hitesh Jain
Partner
M.No. 123006



Place : Mumbai

Date : 04-09-2024

UDIN: 24123006BKEQNJ1252

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

Cash Flow Statement

	PARTICULARS	Year Ended	Year Ended
		31st Mar 2024	31st March 2023
A)	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before Taxes and Extra ordinary item	3,01,36,552.40	1,24,71,513.00
	Adjustments		
	Depreciation	6,03,366.99	92,224.00
	Operating Profit before Working Capital Changes	3,07,39,919.39	1,25,63,737.00
	Adjustments For		
	(Increase) / Decrease in trade & Other receivable	98,85,102.00	(2,66,90,572.00)
	(Increase) / Decrease in other current assets	33,63,639.00	(3,03,01,905.23)
	(Increase) / Decrease in Short term loans and advances	(3,79,05,086.00)	(23,48,647.00)
	Increase / (Decrease) in Trade Payables	(31,89,553.00)	1,02,99,359.38
	Increase / (Decrease) other current liabilities	(10,54,515.25)	3,92,39,652.99
	Cash generated from operations	18,39,506.14	27,61,625.14
	Income Tax Paid	(77,43,266.00)	(31,17,878.25)
	Total (A)	(59,03,759.86)	(3,56,253.11)
B)	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	(9,05,713.00)	-
	Increase / (Decrease) in Intercompany loan and advances	-	-
	Total (B)	(9,05,713.00)	-
C)	CASH FLOW FROM FINANCING ACTIVITIES		
	Increase / (Decrease) in Short Term borrowing	32,28,682.00	-
	Increase / (Decrease) in Long Term borrowing	10,84,228.00	-
	Increase / (Decrease) Issue of share capital	91,87,500.00	-
	Interest Payment	-	-
	Total (C)	1,35,00,410.00	-
	NET CHANGE IN CASH AND CASH EQUIVALENT (A+B+C)	66,90,937.14	(3,56,253.11)
	CASH AND CASH EQUIVALENT AS AT BEGINNING OF YEAR	8,91,903.00	12,48,156.00
	CASH AND CASH EQUIVALENT AS AT END OF THE YEAR	75,82,840.14	8,91,902.89
	CASH AND CASH EQUIVALENT AS AT END OF THE YEAR as per BS	75,82,840.15	8,91,903.00

AS PER OUR REPORT OF EVEN DATE ATTACHED

For HRJ & ASSOCIATES

Chartered Accountants

FRN-138235W

Hitesh Jain

Partner

M.No. 123006

Place : Mumbai

Date : 04-09-2024

UDIN: 24123006BKEQMK9625

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

NOTE 1

Share Capital	As on 31st March 2024	As on 31st March 2023
	Amount	Amount
Authorized Share Capital		
Equity Shares of Rs.10 each (March 2024 :30,00,000, March 2023: 10000)	3,00,00,000	1,00,000
Issued		
Equity Shares of Rs.10 each (March 2024 :27,60,000, March 2023: 10000)	2,76,00,000	1,00,000
Subscribed & Paid up		
Equity Shares of Rs.10 each (March 2023: 10000)		
Fully Paid up March 2024: 10,10,000 Equity shares of Rs. 10/- each	1,01,00,000	1,00,000
Partly Paid up March 24: 17,50,000 Equity shares of Rs. 10/- each, paid up Rs. 5.25/- per share	91,87,500	
Total	1,92,87,500	1,00,000

NOTE 1 A Reconciliation of numbers of equity shares Outstanding:

SR NO	Name of Shareholder	As on 31st March 2024		As on 31st March 2023	
		No. of Shares held	Value	No. of Shares held	Value
1	Equity shares as at the beginning of the year	10,000	100000	10000	100000
2	Add : Issuance of New Equity (Bonus)	10,00,000	1,00,00,000	-	-
3	Add : Issuance of New Equity (Party paid)	17,50,000	91,87,500		
4	Equity shares as at the end of the year	27,60,000	1,92,87,500	10,000	1,00,000

NOTE 1 B Share Holding Pattern

SR NO	Name of Shareholder	As on 31st March 2024		As on 31st March 2023	
		No. of Shares held	% of Holding		
1	Prathamesh S Pusalkar	27,600	1%	9900	99%
3	Aarti P Pusalkar	27,32,400	99%	100	1%
	Total	27,60,000	100%		100%

NOTE 2

Reserves & Surplus	As on 31st March 2024	As on 31st March 2023
	Amount	Amount
a. Surplus		
Opening balance	1,02,03,683	8,50,048
Less- Bonus Shares Issued During the year	(1,00,00,000)	0
(+/-) Net Profit/(Net Loss) For the current year	2,23,93,286	93,53,635
Closing Balance	2,25,96,969	1,02,03,683
Total	2,25,96,969	1,02,03,683

NOTE 3

Long Term Borrowings		
	As on 31st March 2024	As on 31st March 2023
	Amount	Amount
Unsecured		
(A) Loans from Director	10,84,228	-
A.		
Total	10,84,228	

NOTE 4

Current Liability	As on 31st March 2024	As on 31st March 2023
	Amount	Amount
Note -4.1		
(a) Trade Payable		
Trade Payable	1,80,61,949	2,12,51,502
	1,80,61,949	2,12,51,502
Note -4.2		
Duties & Taxation	51,32,526	97,50,786
Creditor for Expenses	30,27,376	-
Advance recd from Clients	3,61,92,002	4,00,85,492
Audit fee Payable	1,000	1,50,000
Total	4,43,52,904	4,99,86,278

NOTE 6

Trade Receivables	As on 31st March 2024	As on 31st March 2023
	Amount	Amount
a. Trade receivable - considered Good	1,75,30,029	2,74,15,131
a. Trade receivable - Doubtfull	-	-
	1,75,30,029	2,74,15,131

NOTE 7

Cash and cash equivalents	As on 31st March 2024	As on 31st March 2023
	Amount	Amount
a. Balances with banks*	64,98,532	8,57,672
b. Cash on hand*	10,84,308	34,231
Total	75,82,840	8,91,903

NOTE 8

Loan & Advances	As on 31st March 2024	As on 31st March 2023
	Amount	Amount
Advance to Employees	33,23,603	11,98,262
Advance to Vendor	3,78,61,266	20,81,721
Total	4,11,85,069	32,79,983

NOTE 9

Other current assets	As on 31st March 2024	As on 31st March 2023
	Amount	Amount
TDS	70,59,090	54,46,147
Prepaid exp	4,24,87,540	4,75,58,300
Deffered Tax Assets	94,178	
Total	4,96,40,808	5,30,04,447

PROPSHOP EVENTS AND EXHIBITIONS PRIVATE LIMITED

NOTE 10

Particulars	As at 31 March 2024	As at 31 March 2023
Sale of services	30,51,47,983	25,91,09,013
Total	30,51,47,983	25,91,09,013

NOTE 11

Particulars	As at 31 March 2024	As at 31 March 2023
other income	4,61,086	2,70,988
Total	4,61,086	2,70,988

NOTE 12

Direct Expense	As at 31 March 2024	As at 31 March 2023
Direct exp	23,71,93,108	23,30,77,451
Total	23,71,93,108	23,30,77,451

NOTE 14

SR No	Other expenses	As at 31 March 2024	As at 31 March 2023
	Bank Charges	9,76,538	1,80,122
	Audit fee	1,00,000	1,00,000
	Finance Cost	6,16,153	1,74,548
	Courier Chg	32,895	6,790
	Electricity Expenses	4,34,790	1,62,230
	Interest & Penal Interest.TDS	14,585	25,096
	GST Late Fee	10,410	16,050
	Repair & Maintenance	35,820	27,738
	Other expenses	88,916	54,370
	Rent	46,68,090	12,00,000
	Office Expenses	2,70,592	36,171
	Professional fees	80,000	16,380
	Software Expenses	40,000	10,800
	Roc Payment	4,14,016	-
	Staff Welfare	3,29,169	3,81,128
	Telephone & Internet Expenses	-	30,977
	Travelling Expenses	5,58,007	62,500
	Discount allowed	2,60,000	-
	Insurance Exp	1,17,000	-
	Printing & Stationery	1,12,506	1,00,378
	Total	91,59,487	25,85,278

SR No	Audit fees	As at 31 March 2024	As at 31 March 2023
1	Payments to the auditor as a. auditor,& Profesional	1,00,000	1,00,000

Schedule:-5 & 13

ANNEXURE - "T"

FIXED ASSETS : AS PER Companies Act 2013, (WDV)

Clause 14 :- Particulars of depreciation allowable as per the companies Act, 2013 in respect of each asset as the case may be, in the following form :-

S. NO.	PARTICULARS	RATE	AS ON 01-04-23	PURCHASE DATE	ADDITIONS/(DEDUCTION) FOR THE YEAR		AS ON 31.03.2024 (RS.)	DAYS	DEPRECIATION For The Year (RS.)	NET BLOCK	
					ADDITIONS	DEDUCTION				AS ON 31.03.2024	AS ON 31.03.2023
					(RS.)	(RS.)				(RS.)	(RS.)
	AIR CONDITIONER	%	(RS.)				(RS.)			(RS.)	(RS.)
	AIR CONDITIONER	45%	27,011	30-11-23	36,850		27,011	365	12,174	14,837	27,011
		45%					36,850	122	16,608	20,242	
	COMPUTER & SOFTWARE		40,866				40,866	365	25,811	15,055	40,866
	COMPUTER	63.16%		28-12-23	76,906		76,906	94	48,574	28,332	-
	COMPUTER	63.16%		12-02-24	2,33,898		2,33,898	48	1,47,730	86,168	-
	COMPUTER	63.16%		13-02-24	19,407		19,407	47	12,257	7,150	-
	Laptop	63.16%		14-06-23	42,500		42,500	291	26,843	15,657	
		63.16%		17-06-23	21,000		21,000	288	13,264	7,736	
		63.16%		21-06-23	21,000		21,000	284	13,264	7,736	
		63.16%		14-07-23	21,000		21,000	261	13,264	7,736	
		63.16%		17-08-23	1,49,237		1,49,237	227	94,258	54,979	
		63.16%		19-12-23	22,254		22,254	103	14,056	8,198	
		63.16%		06-01-24	22,000		22,000	85	13,895	8,105	
		63.16%		27-01-24	22,000		22,000	64	13,895	8,105	
		63.16%		31-01-24	64,407		64,407	60	40,679	23,728	
		63.16%		07-02-24	22,000		22,000	53	13,895	8,105	
		63.16%		23-02-24	22,000		22,000	37	13,895	8,105	
		63.16%		02-03-24	22,000		22,000	29	13,895	8,105	
		63.16%		16-03-24	22,000		22,000	15	13,895	8,105	
		63.16%		19-03-24	22,034		22,034	12	13,917	8,117	
		63.16%		28-03-24	22,034		22,034	3	13,917	8,117	
		63.16%		30-03-24	21,186		21,186	1	13,381	7,805	
			67,877		9,05,713	-			6,03,367	3,70,223	67,877

INDEPENDENT AUDITOR'S REPORT

To the Members of PROPSHOP EVENTS AND EXHIBITIONS PRIVATE LIMITED

Opinion

We have audited the financial statements of PROPSHOP EVENTS AND EXHIBITIONS PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2024, 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 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 31st March, 2024, its profit/loss and its cash flows for the year ended on that date,

- a) In the case of the balance sheet, of the state of affairs of the company as at March 31, 2024
- b) In the case of the Profit and Loss Account, of the profit for the period ended on that date and
- c) In the case of cash flow statement, for the cash flows for the year ended on that date
- d) And the changes in equity for the year ended on that date

Basis for Opinion

We conducted our audit in accordance with the Accounting Standards (AS) 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 Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S. No.	Key Audit Matter	Auditor's Response
1.	Nil	Nil

Information other than the 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 Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material

misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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 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 standalone 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 standalone financial statements.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in 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 and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards (AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
 - g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The management has in their Management Representation Letter stated that the Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
- v. No dividend have been declared or paid during the year by the company.

For HRJ & ASSOCIATES
Chartered Accountants
[FRN 138235W]



CA. HITESH JAIN
PARTNER
M. No. 123006

Place: Mumbai

Date: 04th September. 2024.

UDIN: 24123006BKEQNJ1252

Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- (i) (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- (B) The company is maintaining proper records showing full particulars of intangible assets;
- (b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company, except the following:-

Description of Property	Gross carrying value	Held in name of	Whether promoter, director or their relative or employee	Period held - indicate range, where appropriate	Reason for not being held in name of company
NIL					

- (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) As explained to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) As explained to us, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No

discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.

- (iii) (a) During the year the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.
- (b) According to the information and explanations given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prima facie prejudicial to the company's interest;
- (c) There is no stipulation of schedule of repayment of principal and payment of interest and therefore we are unable to comment on the regularity of repayment of principal & payment of interest.
- (d) Since the terms of arrangement do not stipulate any repayment schedule we are unable to comment whether the amount is overdue or not.
- (e) No loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties except following:

Name of Party	Amount renewed or extended	% of total loan	Remark, if any
	Nil		

- (f) The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- (iv) In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with except non-charging of interest on the loan.
- (v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013.
- (vi) As per information & explanation given by the management, maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act.

(vii) (a) According to the records made available to us, company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2024 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute

(c) According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(viii) (a) In our opinion and according to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given by the management, the company is not declared willful defaulter by any bank or financial institution or other lender;

(c) In our opinion and according to the information and explanations given by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained, except for:

Nature of the fund raised	Name of the lender	Amount diverted (Rs.)	Purpose for which amount was sanctioned	Purpose for which amount was utilized	Remarks
			Nil		

(d) In our opinion and according to the information and explanations given by the management, funds raised on short term basis have not been utilized

for long term purposes.

- (e) In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures,
- (f) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (ix) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.
(b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- (x) (a) According to the information and explanations given by the management, no fraud by the company or any fraud on the company has been noticed or reported during the year;
(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
(c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company
- (xi) The company is not a Nidhi Company. Therefore, clause xii is not applicable on the company.
- (xii) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements,
- (xiii) (a) In our opinion and based on our examination, the company does not require to have an internal audit system.
- (xiv) On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xv) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934

(2 of 1934).

- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934,
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
- (xvi) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xvii) On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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;
- (xviii) Based on our examination, the provision of section 135 are not applicable on the company. Hence this clause is not applicable on the company.
- (xix) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

For HRJ & ASSOCIATES
Chartered Accountants
[FRN 138235W]

CA. HITESH JAIN
PARTNER
M. No. 123006

Place: Mumbai

Date: 04th September, 2024.

UDIN: **24123006BKEQNJ1252**