PROPSHOP EVENTS AND EXHIBITIONS LIMITED
SEVENTH ANNUAL REPORT
FINANCIAL YEAR 2025-26

Sr. No.	Contents	Page No.
Overview		
1.	Corporate Information	1
Corporate Governance and Management Report		
2.	Directors' Report with Annexures	2
3.	Management Discussion and Analysis Report	24
4.	Managing Director and Chief Financial Officer Certification	40
5.	Declaration Regulation 34(3) read with Schedule V of SEBI (LODR) Regulations, 2015	42
Financial Statements of the Company		
6.	Independent Auditors Report on the Standalone Financial Statements	43
7.	Audited Standalone Financial Statements	55
Shareholders Information		
8.	General Shareholder Information	68
19.	Notice of Seventh Annual General Meeting of the Company	70

Corporate Information:

Board of Directors:

Prathamesh Shantaram Pusalkar	Managing Director
Aarti Prathamesh Pusalkar	Director
Ajay Jangir	Independent Director
Bhavesh Rameshkumar Jain	Independent Director
Shreyas Shrikant Rumade	Whole Time Director

Key Managerial Personnel:

Priyanka Akshat Lad
Saloni Priyank Doshi

Audit Committee:

Ajay Jangir	Chairman
Bhavesh Rameshkumar Jain	Member
Prathamesh Shantaram Pusalkar	Member

Nomination and Remuneration Committee:

Bhavesh Rameshkumar Jain	Chairman
Ajay Jangir	Member
Aarti Prathamesh Pusalkar	Member

Stakeholders Relationship Committee:

Bhavesh Rameshkumar Jain	Chairman
Prathamesh Shantaram Pusalkar	Member
Aarti Prathamesh Pusalkar	Member

Registered Office:

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

Corporate Office:

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

Registrar and Share Transfer Agent:

MUFG Intime India Private Limited —
Formerly **Link Intime India Private Limited**;
C-101, Embassy 247, L.B.S. Marg,
Vikhroli (West), Mumbai – 400083.
Telephone: 022 - 4918 6000
Email: mumbai@linkintime.co.in
Website: https://web.in.mpms.mufg.com/

Website of the Company:

https://thepropshopindia.com/

Bankers of the Company:

RBL Bank Limited
1st Lane, Shahpuri, Kolhapur-416001
Tel: 18001238040
Email: insignia@rblbank.com
Website: www.rblbank.com

Directors' Report

To,
The Members
Propshop Events and Exhibitions Limited
(Formerly known as Propshop Events and Exhibitions Private Limited)

The Board of Directors (**hereinafter referred to as 'the Board'**) are pleased to present the Seventh (7th) Annual Report on the business and operations of **Propshop Events and Exhibitions Limited** (**hereinafter referred to as 'the Company'**) along with the audited financial statements and Auditor's Report thereon for the Financial Year (**hereinafter referred to as 'FY'**) ended on March 31, 2026, (**hereinafter referred to as 'the year under review'**).

1. **Financial results:**

(₹ in Lakhs)

Standalone Financial Results		
Particulars	**For the Financial Year Ended March 31, 2026**	**For the Financial Year Ended March 31, 2025**
Total Revenue	7,044.29	5,158.72
Total Expenses	5,950.12	4,316.31
Exceptional Items	-	-
Profit/(Loss) before Tax	**1,094.17**	**842.41**
Tax Expenses: Less		
a. Current Tax	281.89	212.04
b. Deferred Tax Liability (Asset)	(1.14)	(1.93)
c. Excess/(shortfall) provision for previous years	11.80	-
Profit/(Loss) after Tax	**801.62**	**632.30**
Earning per equity share **- Basic** **- Diluted**	7.10 7.10	6.09 6.09

2. **Dividend:**

The Directors do not propose any dividend for the year under review.

Further, during the year under review, the Company was not required to transfer any unpaid/ unclaimed amount of dividend to Investor Education and Protection Fund.

3. **Transfer to reserves, if any:**

The details of transfer to reserves are provided in **Note no. 03** to the financial statements for the year under review.

4. **State of affairs of the Company:**

The year under review witnessed a positive improvement in the operational performance and financial position of the Company. The Company continued to focus on strengthening its business operations, improving operational efficiencies and enhancing revenue generation, which resulted in a significant increase in its operating revenues during the year.

Revenue from operations stood at ₹7,029.40 lakh for the financial year ended March 31, 2026 (the "year under review"), as against ₹5,151.82 lakh for the financial year ended March 31, 2025 (the "previous financial year"), representing an increase of approximately 36.44%. Other income during the year amounted to ₹14.89 lakh, as against ₹6.91 lakh in the previous financial year.

Accordingly, the total revenue of the Company for the year under review stood at ₹7,044.29 lakh, as against ₹5,158.72 lakh in the previous financial year, reflecting an increase of approximately 36.55%. The increase in total revenue reflects the improved level of business activities and operational performance of the Company during the year.

The total expenses of the Company increased to ₹5,950.12 lakh during the year under review, as against ₹4,316.31 lakh in the previous financial year, representing an increase of approximately 37.85%. The increase in expenses was commensurate with the higher level of business operations during the year and comprised operating expenses, employee benefits expense, finance costs, depreciation and amortisation expense and other expenses.

Consequent to the improvement in revenue and business operations, the Company reported a Profit Before Tax of ₹1,094.17 lakh during the year under review, as against ₹842.41 lakh in the previous financial year, representing an increase of approximately 29.88%. After considering the applicable tax expenses, the Company reported a Profit After Tax of ₹801.62 lakh for the year under review, as against ₹632.30 lakh in the previous financial year, reflecting an increase of approximately 26.77%.

During the year under review, the management continued to focus on prudent financial management, effective cost control, improvement in operational efficiencies and optimal utilisation of available resources. The Company remains committed to consolidating its business operations and sustaining the positive momentum achieved during the year.

Your Directors continue to explore new business opportunities and strategic initiatives aimed at strengthening the Company's operations and supporting its long-term growth. The management remains focused on improving operational efficiencies, expanding revenue opportunities, strengthening customer relationships and enhancing overall business sustainability. The Directors are confident that the initiatives being undertaken will enable the Company to maintain its growth trajectory and enhance value for its shareholders in the years ahead.

5. Change in the nature of business, if any:

There were no changes in the nature of main businesses of the Company during the year under review.

6. Share Capital:

i. Authorized Share Capital:

As on March 31, 2026, the Authorised Share Capital of the Company stood at ₹18,00,00,000/- (Indian Rupees Eighteen Crores only), divided into 1,80,00,000 (One Crore Eighty Lakh) equity shares of ₹10/- (Indian Rupees Ten only) each.

During the year under review, pursuant to the approval of the Members of the Company at the General Meeting held on Tuesday, July 01, 2025, the Authorised Share Capital of the Company was increased from ₹3,00,00,000/- (Indian Rupees Three Crores only), divided into 30,00,000 (Thirty Lakh) equity shares of ₹10/- (Indian Rupees Ten only) each, to ₹18,00,00,000/- (Indian Rupees Eighteen Crores only), divided into 1,80,00,000 (One Crore Eighty Lakh) equity shares of ₹10/- (Indian Rupees Ten only) each.

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

As on March 31, 2026, the Issued, Subscribed and Paid-up share capital of the Company was ₹ 11,29,08,040 (Indian Rupees Eleven Crore Twenty Nine Lakh Eight Thousand and Forty) divided into 1,12,90,804 (One Crore Twelve Lakh Ninety Thousand and Eight Hundred and Four) equity shares of face value of ₹ 10/- (Indian Rupees Ten only) each.

(a) Buy Back of Securities:

The Company has not bought back any of its securities during the year under review.

(b) Sweat Equity:

The Company has not issued any Sweat Equity Shares during the year under review.

(c) Bonus Shares:

During the year under review, the Company issued and allotted 85,30,804 (Eighty Five Lakh Thirty Thousand Eight Hundred and Four) equity shares having a face value of ₹10/- (Indian Rupees Ten only) each, aggregating to ₹8,53,08,040/- (Indian Rupees Eight Crores Fifty-Three Lakh Eight Thousand and Forty only).

(d) Employee Stock Option:

The Company has not provided any Stock Options to the employees during the year under review.

(e) Rights Issue:

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

7. Events having major bearing on the Company's affairs after the end of the FY:

Subsequent to the end of the financial year under review, the Company successfully completed its Initial Public Offering of 41,40,000 (Forty-One Lakh Forty Thousand) equity shares of face value of ₹10/- (Indian Rupees Ten only) each at an issue price of ₹69/- (Indian Rupees Sixty-Nine only) per equity share, including a securities premium of ₹59/- (Indian Rupees Fifty-Nine only) per equity share, aggregating to ₹28,56,60,000/- (Indian Rupees Twenty-Eight Crores Fifty-Six Lakhs Sixty Thousand only) ("the Offer"), comprising:

(a) a Fresh Issue of 33,40,000 (Thirty-Three Lakh Forty Thousand) equity shares of face value of ₹10/- (Indian Rupees Ten only) each at an issue price of ₹69/- (Indian Rupees Sixty-Nine only) per equity share, aggregating to ₹23,04,60,000/- (Indian Rupees Twenty-Three Crores Four Lakhs Sixty Thousand only); and

(b) an Offer for Sale of 8,00,000 (Eight Lakh) equity shares of face value of ₹10/- (Indian Rupees Ten only) each at an issue price of ₹69/- (Indian Rupees Sixty-Nine only) per equity share, aggregating to ₹5,52,00,000/- (Indian Rupees Five Crores Fifty-Two Lakhs only), by the Promoter Selling Shareholders, comprising 5,00,000 (Five Lakh) equity shares offered by Mr. Prathamesh Shantaram Pusalkar and 3,00,000 (Three Lakh) equity shares offered by Mrs. Aarti Prathamesh Pusalkar.

The Offer was made in terms of Chapter IX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 read with Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, and included a Market Maker Reservation Portion of 2,16,000 (Two Lakh Sixteen Thousand) equity shares, the Net Offer to the public being 39,24,000 (Thirty-Nine Lakh Twenty-Four Thousand) equity shares. The Offer was authorised by a resolution of the Board of Directors dated July 10, 2026 and by a special resolution passed by the Members dated July 13, 2026.

The Company did not receive any proceeds from the Offer for Sale, the proceeds whereof, net of the proportionate share of Offer-related expenses, accrued to the Selling Shareholders. Pursuant to the allotment of equity shares under the Fresh Issue, the issued, subscribed and paid-up equity share capital of the Company increased from ₹11,29,08,040 divided into 1,12,90,804 equity shares to ₹14,63,08,040 divided into 1,46,30,804 equity shares of face value ₹10/- (Indian Rupees Ten only) each.

Pursuant to the successful completion of the Offer and allotment of the equity shares to eligible applicants, the equity shares of the Company were listed and commenced trading on the National Stock Exchange of India Limited – NSE Emerge Platform on August 03, 2026.

The IPO represents a significant milestone in the Company's growth journey and marks its transition to a being listed entity. The successful listing is expected to enhance the Company's visibility, credibility and access to the capital markets and provide a broader platform for its future growth and expansion.

8. Material changes and commitments, if any, affecting the financial position of the Company:

There were no material changes and commitments affecting the financial position of the Company, other than specially disclosed in this report under particular head, occurred between the end of the financial year to which these financial statements relate to and till the date of this report.

9. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future:

There were no significant or material orders passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations in the future.

10. Details of Subsidiaries, Joint Ventures or Associate Companies:

During the year under review, the Company did not have any subsidiary, joint venture or associate company. Accordingly, the provisions relating to disclosure of particulars of subsidiaries, joint ventures and associate companies are not applicable to the Company.

However, subsequent to the end of the financial year under review and prior to the date of this report, the Company has incorporated a wholly owned subsidiary in Florida, United States of America.

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

11. Board of Directors:

(a) Composition of the Board:

As of 31st March 2026, the Board consisted of:

Sr. No.	Name of Directors	Designation
1.	Prathamesh Shantaram Pusalkar	Chairman and Managing Director
2.	Aarti Prathamesh Pusalkar	Director
3.	Ajay Jangir	Director
4.	Bhavesh Rameshkumar Jain	Director
5.	Shreyas Shrikant Rumade	Whole-Time Director

(b) Changes in the composition of the Board of Directors:

There were no changes in the composition of the Board of Directors during the year under review. Apart from the re-designation of Mr. Prathamesh Shantaram Pusalkar as the Chairman and Managing Director and Mr. Shreyas Shrikant Rumade as the Whole-Time Director of the Company.

(c) Director liable to retire by rotation:

In accordance with the provisions of Companies Act, 2013, and Articles of Association of the Company, Mr. Prathamesh Shantaram Pusalkar (DIN: 06743048), Director of the Company, is liable to retire by rotation at this Annual General Meeting ('AGM') and being eligible, is seeking re-appointment. The Members of the Company may refer to the accompanying Notice of the AGM for the profile of Mr. Prathamesh Shantaram Pusalkar.

The Board hereby recommends his re-appointment.

(d) Declaration by the Independent Directors:

All Independent Directors of the Company have given declarations under Section 149(7) of the Act, that they meet the criteria of independence as laid down under Section 149(6) of the Act.

The Board is of the opinion that the Independent Directors possess the requisite expertise and experience and are persons of high integrity and repute. They fulfil the conditions specified in the Act as well as the Rules made thereunder and are independent of the Management.

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

(e) **Number of Meetings of the Board:**

The Board of Directors duly met 13 (Thirteen) times during the year under review in respect of which proper notices were given and the proceedings of the meetings were properly recorded and signed in the Minutes Book maintained for the purpose.

(f) **Company Policy on Director Appointment, Remuneration and Annual Formal Evaluation:**

The Company has in place a policy relating to Director's appointment, remuneration, and other related matters under Section 178(3) of the Companies Act, 2013.

Appointments and evaluations of the Independent Directors are governed by the Code for Independent Directors provided in Schedule IV of the Companies Act, 2013.

Pursuant to the provisions of the Companies Act, 2013, the Independent Directors at their meeting held on March 23, 2026, have carried out the annual performance evaluation of the non- Independent Directors individually as well as of the Chairman. Further, they have also assessed the quality, quantity and timeliness of the flow of information between the Company’s management and the Board.

The policies of the Company can be accessed at https://thepropshopindia.com/.

(g) **Committees of the Board:**

The Company has the following Committees pursuant to the provisions of the Companies Act, 2013 read with relevant rules framed therein as on end of the financial year under review:

(i) **Audit Committee:**

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

The Audit Committee (AC’) consisted of the following Members as on March 31, 2026:

Sr. No.	Name of the Members	Category	Designation
1.	Ajay Jangir	Non-Executive Independent Director	Chairman
2.	Bhavesh Rameshkumar Jain	Non-Executive Independent Director	Member
3.	Prathamesh Shantaram Pusalkar	Chairman and Managing Director	Member

- During the year under review there were no changes in the composition of the AC.
- The Company Secretary of our Company acts as the secretary to the AC.
- The AC met 4 (Four) times during the year under review.
- All recommendations of the audit committee were duly accepted by the Board of Directors.

(ii) **Nomination and Remuneration Committee:**

The Scope, function and terms of reference of the NRC is in accordance with Section 178 of the Companies Act, 2013 read with Regulation 19 of the SEBI Listing Regulations.

The Nomination and Remuneration Committee ('NRC') consisted of the following Members as on March 31, 2026:

Sr. No.	Name of the Members	Category	Designation
1.	Bhavesh Rameshkumar Jain	Non-Executive Independent Director	Chairman
2.	Ajay Jangir	Non-Executive Independent Director	Member
3.	Aarti Prathamesh Pusalkar	Executive Director	Member

- During the year under review there were no changes in the composition of the NRC.
- The Company Secretary of our Company acts as the secretary to the NRC.

- The NRC met 2 (Two) times during the year under review.

- All recommendations of the NRC were duly accepted by the Board of Directors.

(iii) **Stakeholders Relationship Committee:**

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

The Stakeholder Relationship Committee comprises of the following Members:

Sr. No.	Name of the Members	Category	Designation
1.	Bhavesh Rameshkumar Jain	Non-Executive Independent Director	Chairman
2.	Prathamesh Shantaram Pusalkar	Chairman and Managing Director	Member
3.	Aarti Prathamesh Pusalkar	Executive Director	Member

- During the year under review there were no changes in the composition of the Committee.

- The Company Secretary of our Company acts as the secretary to the SRC.

- The SRC met 1 (One) time during the year under review.

- All recommendations of the SRC were duly accepted by the Board of Directors.

(h) Vigil Mechanism/ Whistle Blower Policy:

The Company has duly adopted a Whistle Blower Policy as a part of the Vigil Mechanism for the employees and officers **(hereinafter referred to as "Whistle Blower")** of the Company to report genuine concerns like fraudulent practices if any are being conducted, if there are instances of corruption, bribery and money laundering or if there are any breaches of the Code of Conduct.

Your Directors would like to inform that the no such concerns were received during the year under review.

(i) Directors' Responsibility Statement:

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

(i) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(ii) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the FY and of the profit and loss of the Company for that period;

(iii) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(iv) the Directors had prepared the annual accounts on a going concern basis;

(v) The Directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

(vi) 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.

(j) Management Discussion and Analysis Report:

The Management Discussion and Analysis, as required in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed to this Report.

(k) **Corporate Governance:**

Pursuant to exemption available as per Regulation 15 of the SEBI (LODR) Regulations 2015, the reporting as per Para C, D and E of the Schedule V of said Regulations are not applicable to our Company. The Company has already filed necessary disclosure on the BSE portal stating the non-applicability of various provisions of SEBI (LODR) Regulations 2015.

12. Key Managerial Personnel:

During the year under review various personnel were designated or redesignated as Key Managerial Personnel of the Company. Thus, at the end of the year under review the following stood as the Key Managerial Personnel of the Company:

Sr. No.	Name of Individual	Designation
1.	Ms. Saloni Doshi	Company Secretary
2.	Priyanka Akshat Lad	Chief Financial Officer
3.	Prathamesh Shantaram Pusalkar	Managing Director
4.	Shreyas Shrikant Rumade	Whole Time Director

13. Auditors:

(a) Statutory Auditors:

M/s HRJ and Associates, Chartered Accountant, having firm registration number 138235W, were appointed as the Statutory Auditors of the Company, to hold office until the conclusion of the Annual General Meeting to be held for the financial year ending March 31, 2027.

M/s. HRJ and Associates, Practicing Chartered Accountants, have given their written consent and eligibility to act as the Statutory Auditors of your Company and have confirmed that the said appointment would be in conformity with the provisions of Section 139 and Section 141 of the Companies Act, 2013 read with the Companies (Audit and Auditor) Rules 2014.

(b) Auditor’s Report:

The Auditors’ Report on the Financial Statements of the Company for the year under review does not have any qualifications, disclaimers or adverse remarks.

(c) Details in respect of Frauds Reported by the Auditors under sub section (12) of Section 143 other than those reportable to the Central Government:

The Auditors of the Company have not reported any instances of fraud to the Board of Directors and Audit Committee during the year under review in terms of Section 143(12) of the Companies Act, 2013.

14. **Disclosure on compliance with Secretarial Standards:**

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

15. **Secretarial Audit:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the requirement to annex a Secretarial Audit Report in Form No. MR-3 to the Board's Report applies to every listed company and to every public company having a paid-up share capital of ₹50 crore or more or a turnover of ₹250 crore or more, such thresholds being reckoned with reference to the figures existing on the last date of the latest audited financial statement.

As on March 31, 2026, being the last date of the financial year under review, the equity shares of the Company were not listed on any recognised stock exchange, the paid-up share capital of the Company stood at ₹11,29,08,040 and the turnover of the Company stood at ₹7,029.40 lakh. The Company therefore did not fall within any of the classes of companies specified in Section 204 of the Companies Act, 2013 read with Rule 9 of the said Rules for the financial year ended March 31, 2026, and accordingly, Secretarial Audit was not applicable to the Company and no Secretarial Audit Report has been obtained or annexed to this Report.

The equity shares of the Company were listed and commenced trading on the SME Platform of the National Stock Exchange of India Limited (NSE Emerge) on August 03, 2026, and the Company has accordingly become a listed company with effect from that date.

In view thereof, the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the said Rules shall become applicable to the Company for the financial year 2026-27. The Board of Directors has, at its meeting held on September 04, 2026, appointed M/s. KNK & Co. LLP, Company Secretaries in Practice (Firm Registration Number: L2018MH002800), as the Secretarial Auditors of the Company to conduct the Secretarial Audit for the financial year ending March 31, 2027, and the Secretarial Audit Report in Form No. MR-3 for that year shall be annexed to the Board's Report for the financial year 2026-27.

16. **Deposits:**

The Company has neither invited nor accepted any deposits during the year under review. Accordingly, no amount of principal or interest related thereto was outstanding as on March 31, 2026.

17. **Unsecured Loans from Directors:**

During the financial year under review, the Company has not taken any unsecured loans from its Directors and/or their relatives during the financial year under review. Accordingly, there were no outstanding unsecured loans from Directors and/or their relatives as at March 31, 2026.

18. Particulars of Loans, Guarantees or Investments under Section 186 of the Companies Act, 2013:

The Company has made investments pursuant to Section 186 of the Companies Act, 2013, details of which are provided in **Note No. 11** to the Financial statements for the year under review.

Further, during the year under review, the Company has not given any loans or provided any guarantees under the provisions of Section 186 of the Companies Act, 2013.

19. Extract of Annual Return:

Pursuant to Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return for FY 2025-26 is uploaded on the website of the Company and the same is available at https://thepropshopindia.com/.

20. Particulars of contracts or arrangements with related parties:

During the year under review, the Company has not entered into any related party transactions falling within the provisions of Section 188 of the Companies Act, 2013. Accordingly, no disclosure in Form AOC-2 is required to be made in respect of such transaction.

21. Corporate Social Responsibility:

Pursuant to the provision of Section 135 of Companies Act, 2013, the details of Corporate Social Responsibility expenditure have been specified in **Note No. 22** of Financial statements.

Pursuant to the Section 134(3)(o) of the Act read with Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014, the particulars of the Corporate Social Responsibility policy as required to be disclosed in the report is available on https://thepropshopindia.com/.

The detailed Annual Report on the CSR activities undertaken by your Company during the year under review is annexed herewith as '**Annexure A'**.

22. Internal Control System and their adequacy:

The Company has duly established and maintained its internal controls and procedures with reference to the Financial Statements and have also evaluated its effectiveness. The internal control systems are commensurate with the nature of its business, the size and complexity of its operations and such systems existing in the organisation are adequate.

23. Internal audit:

The Company conducts its Internal and Statutory audit within the parameters of regulatory framework which is well commensurate with the size, scale, and complexity of its operations.

The Internal Auditors monitor the efficiency and effectiveness of the internal control systems in the Company. Significant audit observations and corrective actions thereon are presented to the Audit Committee.

24. Statement on remuneration of employees of the Company:

The Company has two Executive Directors, one of whom is the Managing Director of the Company.

(a) The particulars of the employees who are covered by the provisions contained in Rule 5(2) and rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are:

Employed throughout the year	Nil
Employed for part of the year	Nil

(b) The remuneration paid to all key management personnel was in accordance with remuneration policy adopted by the Company.

In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the members at the Registered office of the Company during business hours on working days of the Company up to the date of ensuing Annual General Meeting. If any member is interested in inspecting the same, such member may write to the Company Secretary in advance at secretarialcompliance@thepropshop.co.in.

25. Disclosures as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder for prevention and redressal of complaints of sexual harassment at workplace.

The following is the summary of Sexual Harassment complaints received and disposed of during the Financial Year 2025-26 pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder:

No. of cases as on April 1, 2025	No. of cases received during the year	No. of cases Disposed during the year	No. of cases pending as on March 31, 2026
NIL	NIL	NIL	NIL

26. Compliance with the Maternity Benefit Act, 1961:

The Company remains fully compliant with the Maternity Benefit Act, 1961, along with all its applicable amendments and associated rules. We are committed to fostering a safe, inclusive, and supportive work environment for our women employees.

All eligible women employees are provided maternity benefits as mandated by law, which include paid maternity leave, nursing breaks, and protection from dismissal during their maternity period. Beyond legal compliance, the Company is mindful to ensure that maternity is never a ground for discrimination—whether in hiring, promotions, or day-to-day service conditions.

Our internal systems and HR policies are thoughtfully designed to reflect both the spirit and the letter of the law, ensuring dignity, respect, and care for all women during this important phase of life.

27. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:

A. **Conservation of Energy:**

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

The following steps were taken to conserve the energy:

1. The Company is constantly striving towards maintaining and installing energy efficient equipment's in order to ensure conservation of energy;

2. The Company is optimizing its energy consumption and is in the process of installing alternate sources of energy. The Company is also in the process of identifying cheaper power sources in order to further reduce the energy consumption;

3. The Company is constantly undertaking effective measures to conserve energy and promote the use of renewable energy and drive energy efficiency in operations. During the financial year under review, no capital investments on energy conservation equipment's were made.

B. **Research and Development and Technology Absorption, Adaptation and Innovation:**

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

C. **Foreign exchange earnings and Outgo**:

The following was the foreign exchange earnings and outgos during the year under review:

(INR in Lakhs)

Particulars	FY 2025-2026	FY 2024-2025
Foreign Exchange Earnings	833.87	23.49
Foreign Exchange Expenses	2453.77	1367.56

28. Risk Management:

The Board of the Company has adopted Risk Management Policy to identify, analyse and assess the potential risks associated with the business operations of the Company thereby limiting the Company in achieving its objectives.

The internal controls and procedures established in the organisation are in line with risk management policy of the Company for timely and quick response to all the identified risks.

The Audit Committee has an additional oversight on the financial risks and controls.

The policy has been reviewed and updated by the Board of Directors at the regular intervals during the year under review for ensuring its effectiveness.

29. Code of conduct:

The Board of Director had approved a Code of Conduct which is applicable to the Board of Directors and Senior Management Personnel of the Company.

It is confirmed that all Directors and Senior Management Personnel have affirmed their adherence to the provisions of the Code of Conduct during the year under review.

30. One time settlement with Banks or Financial Institution:

There was no instance of one-time settlement with any Bank or Financial Institution.

31. Details of maintenance of cost record as specified by Central Government under section 148(1) of the Companies Act, 2013:

The Company was not required to maintain cost records as specified by the Central Government u/s 148(1) of the Companies Act 2013 for the year under review.

32. Proceedings initiated/pending under the Insolvency and Bankruptcy Code, 2016:

There is/was no proceeding initiated/pending under the Insolvency and Bankruptcy Code, 2016 during the year under review.

33. <u>**The details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the banks or financial institutions along with the reasons thereof:**</u>

Not Applicable.

34. <u>**Acknowledgements:**</u>

Your Directors wish to place on record their deep sense of appreciation for the devoted services of all the employees of the Company for its growth.

Your Directors also acknowledge with gratitude the help and support received from the Shareholders, Bankers, Customers, Exchanges, and Regulators and hope to continue to get such support in times to come.

For and on behalf of the Board of Directors
Propshop Events And Exhibitions Limited

Prathamesh Shantaram Pusalkar	**Shreyas Shrikant Rumade**
Chairman Cum Managing Director	**Whole-Time Director**
DIN: 06743048	**DIN: 10665291**

Date: September 04, 2026
Place: Mumbai

Annexure A

Report on Corporate Social Responsibility (CSR) Activities

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

1. Brief outline on CSR Policy of the Company:

The companies CSR policy focuses on Promoting education including special education and employment enhancing vocational skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects, Eradicating Hunger and Malnutrition of Children for the development of the Country and promoting Healthcare and Sanitation

The Company aims at integrating social, ethical and environmental responsibilities into the governance of businesses would ensure their long-term competitiveness, sustainability and success. Through the Corporate Social Responsibility (hereinafter referred to as "CSR") policy, it focuses on creating positive contribution to the underprivileged communities by supporting a wide range of socio-economic, educational and health initiatives. Also, it is committed to integrate its business values and operations to meet the expectations of all its stakeholders.

The companies CSR policy focuses on undertaking activities for the benefit of different segments of the society and for enhancement of the fields like education, health care, environment, employment, promoting gender equality and women empowerment etc.

2. Composition of CSR Committee as on March 31, 2026:

Not applicable.

During the year under review, although the provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility were applicable to the Company, the amount required to be spent on CSR activities did not exceed ₹50 lakh. Accordingly, pursuant to Section 135(9) of the Companies Act, 2013, the constitution of a separate CSR Committee was not mandatory for the Company, and the functions of the CSR Committee were discharged by the Board of Directors of the Company.

3. Web-link where composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company:

The Company is not required to constitute a CSR Committee. The CSR Policy and Projects are available on the website of the Company at: https://thepropshopindia.com/__

4. The details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014:

Not Applicable.

5. (a) Average net profit of the company as per sub-section (5) of section 135:

₹4.22 Crore

(b) Two percent of average net profit of the company as per sub-section (5) of section 135:

₹ 8.45 Lakh.

(c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years:

NIL

(d) Amount required to be set-off for the financial year, if any:

NIL

(e) Total CSR obligation for the financial year [(b)+(c)-(d)]:

₹ 8.45 Lakh.

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project).

₹ 8.45 Lakh.

(b) Amount spent in administrative overheads:

NIL

(c) Amount spent on Impact Assessment, if applicable:

Not applicable.

(d) Total amount spent for the Financial Year [(a)+(b)+(c)].

₹ 8.50 Lakh.

(e) CSR amount spent or unspent for the Financial Year:

Total amount spent for the financial year (in Rs.)	Amount Unspent (₹ in Lakhs)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135.		Amount transferred to any fund specified under schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
	NIL	NA	NA	NA	NA

(f) Excess amount for set-off, if any: **Nil**

(₹ in Lakhs)

Sr. No.	Particulars	Amount
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section 5 of section 135.	8.45
(ii)	Total amount spent for the financial year.	**8.50**
(iii)	Excess amount spent for the financial year [(ii) – (i)]	0.05
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set-off in succeeding financial years [(iii) – (iv)]	0.05

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

1	2	3	4	5	6		7	8
Sl. No.	**Preceding Financial Year(s)**	**Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (in Rs.)**	**Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in Rs.)**	**Amount Spent in the Financial Year (in Rs)**	**Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any**		**Amount remaining to be spent in succeeding Financial Years (in Rs)**	**Deficiency, if any**
					Amount (in Rs)	**Date of Transfer**		
1	FY 2022-23	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2	FY 2023-24	Nil	Nil	Nil	Nil	Nil	Nil	Nil
3	FY 2024-25	Nil	Nil	Nil	Nil	Nil	Nil	Nil

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

No.

If Yes, enter the number of Capital assets created/ acquired – **Not applicable**

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **Not Applicable**

Sr. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address
-	-	-	-	-	-		

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. Specify the reason(s) if the company has failed to spend two per cent of the average net profit as per section 135(5).

Not applicable.

For and on behalf of the Board of Directors
Propshop Events And Exhibitions Limited

Prathamesh Shantaram Pusalkar	**Shreyas Shrikant Rumade**
Managing Director	**Whole-Time Director**
DIN: 06743048	**DIN: 10665291**

Date: September 04, 2026
Place: Mumbai

Management Discussion and Analysis Report

The key issues of the Management Discussion and Analysis are given below.

Global Outlook:

The global outlook for the exhibition and MICE (Meetings, Incentives, Conferences and Exhibitions) industry for FY 2026-27 is expected to evolve in response to several key trends and developments. Trade shows and exhibitions remain among the most effective business-to-business marketing platforms worldwide, and the industry has continued to consolidate its post-pandemic recovery on the strength of renewed international business travel, sustained corporate marketing spends and continuing investment in convention infrastructure. The following are the key aspects likely to shape the global outlook:

(a) Scale and Structure of the Global Exhibition Industry:

Market Scale: The global exhibition industry operates across approximately 1,530 venues offering about 44.3 million square metres of indoor exhibition space. In calendar year 2025, roughly 32,000 exhibitions were hosted worldwide, drawing about 4.7 million exhibiting companies and 318 million visitors, with about 138 million square metres of booth space utilised. The scale of participation underlines the continuing relevance of physical exhibitions as a channel for product launches, distribution build-out and buyer engagement.

Regional Concentration: Asia-Pacific leads globally with about 16.9 million square metres of indoor exhibition space across 449 venues, followed by Europe with about 16.1 million square metres across 520 venues and North America with about 7.6 million square metres across 372 venues. Together, Asia-Pacific and Europe account for more than two-thirds of global indoor exhibition capacity, while the Middle East and Africa continue to expand steadily from a smaller base.

(b) Growth Outlook for the Global MICE Industry:

Projected Expansion: The global MICE industry is projected to grow from approximately USD 0.87 trillion in calendar year 2025 to over USD 1.4 trillion by calendar year 2030, reflecting a compound annual growth rate of approximately 9.97% over the forecast period. Growth is being supported by the recovery in international business travel, higher corporate event activity, rapid digital integration and rising demand for experiential business engagement.

Asia-Pacific as the Growth Engine: Asia-Pacific is expected to be the fastest growing MICE market globally, with a projected compound annual growth rate of between 10% and 13% through calendar year 2030. India, China, Thailand, Singapore and Indonesia are witnessing sustained investment in convention centres, airports, hotels and digital event infrastructure, which is expected to shift a growing share of global exhibition activity towards the region.

(c) Investment in Convention and Exhibition Infrastructure:

Infrastructure-Led Growth: The growth of the industry is closely linked to continued investment in convention infrastructure, exhibition venues, transportation networks and digital capability. Modern convention centres integrated with hotels, airports and urban transit systems are increasingly critical to attracting large-scale international events. Cities such as Las Vegas, Barcelona, Singapore, Frankfurt and Dubai have consolidated their positions as global MICE hubs on the strength of such infrastructure.

(d) Demand for Knowledge Exchange and Sectoral Forums:

Sectoral Drivers: The increasing importance of innovation, research and professional collaboration continues to drive demand for conferences, industry forums, technical exhibitions and knowledge-sharing events. This trend is particularly pronounced in healthcare, information technology, pharmaceuticals, education, renewable energy and sustainability, each of which generates recurring, calendar-driven exhibition activity.

(e) Hybrid, Smart and Technology-Enabled Event Formats:

Digital Integration: The industry has seen significant adoption of hybrid and technology-enabled formats combining physical participation with virtual engagement. The growing use of artificial intelligence-driven matchmaking, attendee analytics, augmented and virtual reality, event applications and smart scheduling systems is improving personalisation and operational efficiency. For booth solution providers, this translates into demand for digitally integrated stands incorporating interactive installations, LED and audio-visual elements.

(f) Sustainability and ESG-Focused Events:

Circularity and Reuse: Sustainability considerations are becoming increasingly important, with organisers and participants placing greater emphasis on environmentally responsible event practices. Demand for green venues, carbon-neutral events and eco-certified convention centres is rising steadily. This directly favours modular and reusable stand systems over single-use bespoke fabrication, and rewards service providers able to demonstrate material reuse, responsible sourcing and efficient logistics.

(g) Geopolitical Diversification and New Destinations:

Shifting Event Geographies: Global event organisers are increasingly diversifying event locations beyond traditional Western markets, owing to evolving geopolitical conditions, supply chain diversification strategies and the growing economic importance of Asia and the Middle East. This is contributing to the emergence of new MICE hubs and a more geographically diversified global events landscape, which in turn widens the addressable market for service providers with multi-country execution capability.

(h) Economic and Geopolitical Influences:

Headwinds: Ongoing geopolitical tensions, regional conflicts, trade uncertainties and global economic volatility may affect international business travel, airline connectivity, delegate participation and event planning activity. Rising fuel prices, supply chain disruptions and changing travel advisories can increase operational costs for organisers and exhibitors and affect overall business sentiment.

Outlook Summary:

The global exhibition and MICE industry is expected to record steady growth in FY 2026-27, supported by infrastructure investment, sustained corporate marketing spends, the diversification of event geographies and continued digital integration. At the same time, competitive intensity, cost pressures and macroeconomic uncertainty are expected to persist. Overall, FY 2026-27 is likely to be a year in which the emphasis shifts from volume growth alone towards integrated, technology-enabled and sustainable exhibition solutions delivered by organised, process-driven service providers.

Exhibition and MICE Industry & Market Growth in India:

The outlook for the Indian exhibition and MICE industry in FY 2026-27 is shaped by several key trends and opportunities across sectors. Set out below is an analysis of the principal factors:

(a) India's Position in the Global MICE Industry:

Rising Global Standing: India's MICE industry is emerging as a vital segment within the country's tourism and business ecosystem, supported by a growing economy, increased global integration and rising corporate activity. India improved its International Congress and Convention Association (ICCA) global ranking from 37th position in 2022 to 28th position in 2024, and its Asia Pacific regional ranking from 9th in 2022 to 7th in 2024, recording 51% growth in the hosting of global conferences in 2024 over 2022.

Established and Emerging Hubs: Delhi NCR, Mumbai, Bengaluru, Hyderabad and Goa have established themselves as key MICE hubs, supported by convention centres such as Bharat Mandapam, Yashobhoomi, Jio World Centre and HICC. Emerging cities including Jaipur, Kochi, Ahmedabad, Varanasi, Udaipur, Indore and Bhubaneswar are gaining prominence through infrastructure expansion and improved connectivity.

(b) Market Size and Growth Trajectory:

Market Size: India's MICE market generated estimated revenue of approximately USD 55.9 billion in calendar year 2025 and is projected to reach approximately USD 103.7 billion by calendar year 2030, growing at a compound annual growth rate of approximately 13.2%. This is materially ahead of the projected global growth rate, reflecting India's relatively low base and the pace of infrastructure creation.

Exhibition Infrastructure: India's exhibition infrastructure has expanded from approximately 6,01,518 square metres across 18 venues in calendar year 2024 to approximately 6,39,048 square metres across 19 venues in calendar year 2025. The increase in venue count signals a degree of decentralisation, with Tier II and Tier III cities beginning to emerge alongside traditional metropolitan centres.

(c) Government Policy and Institutional Support:

Policy Framework: The National Strategy and Roadmap for the MICE Industry (2022), released by the Ministry of Tourism, lays out a structured roadmap to establish India as a globally competitive MICE destination, advocating cohesive branding, capacity building, global outreach and regional development. The "Meet in India" campaign was launched to unify promotional efforts across states and stakeholders. Central and State Governments are extending bid support for international events, single-window clearance mechanisms and venue and marketing subsidies.

(d) Infrastructure Development:

Connectivity and Hospitality: India has made significant strides in physical infrastructure that is vital to hosting large-scale, multi-day and international events, including approximately 7,71,950 kilometres of roadways completed during FY 2024-25, more than 159 operational airports including international terminals in Tier II and Tier III cities, new railway terminals and semi-high-speed corridors, and a hospitality base of approximately 2.48 million hotel rooms.

(e) Surge in Domestic Corporate Events:

Domestic Demand: Indian companies are increasingly organising domestic conferences, offsites, training programmes, product launches and incentive tours. Industry-specific conferences focused on pharmaceuticals, defence, aerospace, green energy, education and financial technology, together with business-to-business networking platforms and trade fairs aimed at micro, small and medium enterprises and start-ups, are driving sustained demand for exhibition stands and event execution services.

(f) Redirection of Outbound MICE and Global Event Hosting:

Import Substitution in Events: India has traditionally witnessed significant outbound MICE travel to destinations such as Dubai, Thailand and Singapore. There is now a focused effort to retain this segment by offering competitive facilities and value-driven domestic alternatives. India's G20 Presidency, involving over 200 meetings held across cities throughout the country, demonstrated the ability to manage large, decentralised and protocol-driven events and materially improved international perception of India's event infrastructure.

(g) Rise in Private Sector Investment:

Capital Formation: Private players are investing in large-scale convention facilities, integrated hotel-event zones and event technology platforms enabling seamless delegate experience from booking to feedback analytics. This is expanding both the number of venues available and the sophistication expected of exhibition service providers.

(h) Industry Structure and Competitive Landscape:

A Fragmented Market Consolidating: The exhibition and trade show services sector in India remains largely unorganised and fragmented, with most participants operating regionally and with a limited scope of services. Competition is increasingly shifting beyond venue capacity and fabrication capability towards integrated services, technology adoption and destination experience. This structural shift favours organised, process-driven service providers able to offer end-to-end solutions under a unified project management framework.

(i) Challenges and Opportunities:

Challenges: India continues to contend with underdeveloped MICE branding and global visibility, perceptions relating to safety and security, the absence of professionally managed city-level convention bureaus, a high tax structure on hotels and event-related services with limited fiscal incentives, fragmentation and a lack of standardisation in service quality, high capital requirements for venue creation, regulatory complexity in the absence of single-window clearances, skill gaps and manpower shortages, and limited access to bid intelligence and global networks.

Opportunities: Sustained infrastructure creation, the emergence of MICE-ready destinations beyond metropolitan centres, growth in domestic corporate event activity, the redirection of outbound MICE spend, rising private sector investment and the professionalisation of an otherwise informal ecosystem together create substantial headroom for organised service providers with multi-geography execution capability.

Outlook Summary:

The Indian exhibition and MICE industry is positioned for strong growth in FY 2026-27, driven by infrastructure creation, policy support, rising domestic corporate event activity and India's improving standing in the global business events calendar. To capitalise on these opportunities, service providers will need to focus on design capability, execution reliability, cost competitiveness, geographic reach and the adoption of technology across the project lifecycle. Overall, FY 2026-27 is expected to be a year of growth and value addition for the exhibition services industry in India, with opportunities spanning domestic and international markets.

Government Initiatives

The Government of India has launched several initiatives that directly and indirectly support the exhibition and MICE industry, focusing on infrastructure creation, destination branding, domestic manufacturing and enterprise participation in trade fairs:

(a) National Strategy and Roadmap for the MICE Industry:

Objective: Released by the Ministry of Tourism in 2022, the strategy sets out a structured roadmap to establish India as a globally competitive MICE destination through cohesive branding, capacity building, global outreach and regional development.

Impact on the Industry: The strategy provides an institutional framework for bid support, venue development and destination promotion, which expands the pipeline of exhibitions and conferences hosted in India and, consequently, the demand for exhibition stand design and execution services.

(b) "Meet in India" Campaign:

Objective: Launched to unify promotional efforts across states and stakeholders, the campaign positions India as a preferred destination for international conferences and exhibitions, showcases regional diversity through localised MICE offerings and creates a collaborative platform for government bodies, tourism boards and industry associations.

Impact on the Industry: Improved international visibility increases inbound exhibition activity and the participation of overseas exhibitors, widening the market for full-service booth solution providers.

(c) "Incredible India" and "Dekho Apna Desh":

Objective: These campaigns actively promote tourism, including MICE tourism, as a high-potential contributor to economic growth.

Impact on the Industry: Sustained promotion of business tourism supports venue utilisation and the calendar of trade fairs across both established and emerging destinations.

(d) Convention and Exhibition Infrastructure Development:

Objective: The development of large-scale venues such as Bharat Mandapam and the India International Convention and Expo Centre (Yashobhoomi) in New Delhi, alongside the Hyderabad International Convention Centre and the Jaipur Exhibition & Convention Centre, reflects a sustained public and public-private commitment to exhibition infrastructure.

Impact on the Industry: Greater hosting capacity for mega-events and multi-track conventions directly increases the volume of exhibition space sold and, correspondingly, the demand for stand design, fabrication and installation services.

(e) National Infrastructure Pipeline and Connectivity Programmes:

Objective: Successive Union Budgets have sustained a high level of public capital expenditure on roads, railways, airports and urban infrastructure.

Impact on the Industry: Improved inter-city and intra-city connectivity reduces logistics cost and transit time for the movement of fabricated elements, equipment and personnel to event venues, which is a material component of the cost structure of exhibition service providers.

(f) Make in India and Atmanirbhar Bharat:

Objective: These initiatives aim to transform India into a global manufacturing hub and to reduce import dependency by promoting domestic value addition.

Impact on the Industry: Higher domestic manufacturing activity increases the participation of Indian enterprises in domestic and international trade fairs to build distribution and export relationships, directly expanding the customer base for exhibition services.

(g) Start-up India and MSME Promotion:

Objective: Programmes supporting start-ups and micro, small and medium enterprises encourage participation in industry forums, business-to-business networking platforms and trade fairs.

Impact on the Industry: These programmes contribute to the growth of regional events and create demand for affordable and scalable exhibition infrastructure, including modular and shell scheme compatible stands.

(h) Export Promotion and Market Access Initiatives:

Objective: Export promotion councils and allied programmes support the participation of Indian exporters in international trade fairs and exhibitions.

Impact on the Industry: Support for overseas trade fair participation increases the demand for Indian service providers capable of executing booths in international markets, an area in which the Company has established capability.

(i) Skill Development Initiatives:

Objective: Skill India and the National Skill Development Mission aim to enhance the skill sets of the services and manufacturing workforce.

Impact on the Industry: A more skilled workforce addresses one of the sector's principal constraints, namely the shortage of professionals trained in event operations, audio-visual management, international client servicing and safety compliance.

These government initiatives collectively support the growth and development of the exhibition and MICE industry in India by expanding venue infrastructure, improving destination branding, increasing enterprise participation in trade fairs and strengthening the skill base of the sector.

Road Ahead

The exhibition and MICE industry, both globally and in India, is entering a phase of professionalisation and consolidation. Over the next five years, growth is expected to be shaped by the following:

- Sustained growth in the global MICE market from approximately USD 0.87 trillion in calendar year 2025 to over USD 1.4 trillion by calendar year 2030, with Asia-Pacific as the fastest growing region.
- Expansion of India's MICE market from approximately USD 55.9 billion in calendar year 2025 to approximately USD 103.7 billion by calendar year 2030.

- Continued creation of convention and exhibition capacity, including decentralisation towards Tier II and Tier III cities.
- Growing preference for integrated, single-vendor solutions spanning design, fabrication, logistics, installation and post-event dismantling.
- Increasing adoption of modular and reusable stand systems, driven by sustainability considerations and cost efficiency.
- Deeper integration of digital, audio-visual and interactive technologies into physical booth design.
- Progressive shift of business from unorganised regional operators to organised, process-driven and quality-consistent service providers.
- Rising client expectations on design differentiation, execution reliability and adherence to compressed delivery timelines.

Overall, FY 2026-27 is expected to be a year of growth and value addition. Companies that align with these industry trends, invest in design and project management capability and maintain execution discipline across geographies are expected to be well placed to capture the emerging opportunities.

Our Business:

The Company is engaged in the business of trade show and exhibition booth solutions, offering both custom-built and modular exhibition options. Design and conceptualisation are handled in-house and through project-based collaborations with professionals, while booth fabrication and related services are carried out under the supervision of the Company. The Company's services extend from concept design and three-dimensional visualisation to project management, logistics, on-site supervision, fabrication, installation and post-event dismantling support.

The Company's clientele spans a wide range of industries, including Industrial Machinery and Equipment, Building Materials, Furnishing and Décor, Chemicals, Media and Entertainment, Healthcare and Cosmetics, Food and Beverages, Packaging Materials, Metals and Minerals, Power and Energy, Banking, Financial Services and Insurance, Information Technology, Travel and Tourism and Automobiles. The Company has a pan-India presence and working relationships with local teams across key global markets hosting major exhibition hubs, including the United States, the United Kingdom, Dubai, Germany, Spain and Singapore.

The Company operates from its registered office at Mumbai, Maharashtra, which anchors its administrative and coordination activities, and from two rented godown facilities located at Vasai, Maharashtra and Bengaluru, Karnataka, which serve as the base for storage, logistics and fabrication support. To ensure smooth execution at event sites, the Company temporarily rents godowns or storage spaces at or near event locations as required. This asset-light and flexible infrastructure, combined with a pan-India presence and international operational ties, enables the Company to manage projects efficiently across geographies while maintaining control over execution and timelines.

The Company operates a dual execution model comprising outsourcing (subcontracting) and in-house project execution. This approach enables the Company to balance quality control, scalability and cost efficiency across a wide spectrum of projects, and is supported by a structured vendor screening and project execution framework and by the physical presence of the Company's supervisors on site for the full duration of each project.

During the year under review, the Company recorded revenue from operations of ₹ 7,029.40 Lakhs as compared to ₹ 5,151.82 Lakhs during the financial year ended March 31, 2025, representing an increase of approximately 36.44%. Other income for the year stood at ₹ 14.89 Lakhs as against ₹ 6.91 Lakhs in the previous financial year. Accordingly, total income for the year under review stood at ₹ 7,044.29 Lakhs as against ₹ 5,158.72 Lakhs in the previous financial year.

Total expenses for the year stood at ₹ 5,950.12 Lakhs as against ₹ 4,316.31 Lakhs in the previous financial year. The major component of expenditure continued to be operating expenses, comprising principally fabrication materials, subcontracted fabrication and assembly, labour, transportation and logistics, site and storage rentals and equipment hire, which stood at ₹ 5,019.67 Lakhs as against ₹ 3,633.38 Lakhs in the previous financial year. Employee benefits expense stood at ₹ 704.47 Lakhs as against ₹ 513.15 Lakhs, finance costs at ₹ 18.21 Lakhs as against ₹ 15.78 Lakhs and depreciation and amortisation expense at ₹ 15.15 Lakhs as against ₹ 11.43 Lakhs in the previous financial year.

On the profitability front, the Company reported a profit before tax of ₹ 1,094.17 Lakhs as against ₹ 842.41 Lakhs in the previous year, and a profit after tax of ₹ 801.62 Lakhs as against ₹ 632.30 Lakhs in the previous financial year, reflecting an increase of approximately 26.78%. The weighted basic and diluted earnings per equity share of face value ₹ 10 each stood at ₹ 7.10 for the year under review as against ₹ 6.09 for the previous financial year.

During the year under review, the Authorised Share Capital of the Company was increased from ₹ 3,00,00,000 to ₹ 18,00,00,000, and the Company issued and allotted 85,30,804 bonus equity shares of face value ₹ 10 each. Accordingly, as on March 31, 2026, the issued, subscribed and paid-up share capital of the Company stood at ₹ 11,29,08,040 divided into 1,12,90,804 equity shares of face value ₹ 10 each.

Subsequent to the end of the financial year under review, the Company successfully completed its Initial Public Offering of 41,40,000 (Forty-One Lakh Forty Thousand) equity shares of face value of ₹10/- (Indian Rupees Ten only) each at an issue price of ₹69/- (Indian Rupees Sixty-Nine only) per equity share, including a securities premium of ₹59/- (Indian Rupees Fifty-Nine only) per equity share, aggregating to ₹28,56,60,000/- (Indian Rupees Twenty-Eight Crores Fifty-Six Lakhs Sixty Thousand only) ("the Offer"), comprising:

(a) a Fresh Issue of 33,40,000 (Thirty-Three Lakh Forty Thousand) equity shares of face value of ₹10/- (Indian Rupees Ten only) each at an issue price of ₹69/- (Indian Rupees Sixty-Nine only) per equity share, aggregating to ₹23,04,60,000/- (Indian Rupees Twenty-Three Crores Four Lakhs Sixty Thousand only); and

(b) an Offer for Sale of 8,00,000 (Eight Lakh) equity shares of face value of ₹10/- (Indian Rupees Ten only) each at an issue price of ₹69/- (Indian Rupees Sixty-Nine only) per equity share, aggregating to ₹5,52,00,000/- (Indian Rupees Five Crores Fifty-Two Lakhs only), by the Promoter Selling Shareholders, comprising 5,00,000 (Five Lakh) equity shares offered by Mr. Prathamesh Shantaram Pusalkar and 3,00,000 (Three Lakh) equity shares offered by Mrs. Aarti Prathamesh Pusalkar.

The Offer was made in terms of Chapter IX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 read with Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, and included a Market Maker Reservation Portion of 2,16,000 (Two Lakh Sixteen Thousand) equity shares, the Net Offer to the public being 39,24,000 (Thirty-Nine Lakh Twenty-Four Thousand) equity shares. The Offer was authorised by a resolution of the Board of Directors dated July 10, 2026 and by a special resolution passed by the Members dated July 13, 2026.

The Company did not receive any proceeds from the Offer for Sale, the proceeds whereof, net of the proportionate share of Offer-related expenses, accrued to the Selling Shareholders. Pursuant to the allotment of equity shares under the Fresh Issue, the issued, subscribed and paid-up equity share capital of the Company increased from ₹11,29,08,040 divided into 1,12,90,804 equity shares to ₹14,63,08,040 divided into 1,46,30,804 equity shares of face value ₹10/- (Indian Rupees Ten only) each.

Pursuant to the successful completion of the Offer, the equity shares of the Company were listed and commenced trading on the SME Platform of the National Stock Exchange of India Limited (NSE Emerge) on August 03, 2026. The Company has also incorporated a wholly owned subsidiary in Florida, United States of America, subsequent to the end of the year under review.

The overall performance of the Company during the year under review remained satisfactory, with growth in revenue and profitability reflecting an improvement in scale, wider industry and geographic coverage and continued operating discipline.

Opportunities for our business:

- Sustained growth in the Indian MICE market, projected to expand at a compound annual growth rate of approximately 13.2% between calendar years 2025 and 2030.
- Progressive shift of business from the unorganised segment to organised, process-driven service providers offering integrated, end-to-end solutions.
- Expansion of the international business, leveraging established relationships with local teams and subcontractors across the United States, the United Kingdom, Dubai, Germany, Spain and Singapore.
- Diversification into exhibition and corporate event organisation, building on the Company's existing capabilities in logistics, vendor coordination, on-ground execution and project management.

- Empanelment with prominent exhibition organisers, enabling entry into the exhibition organisation segment.
- Deepening of relationships with existing customers and expansion of wallet share through higher-value and more sophisticated project mandates.
- Emergence of MICE-ready destinations beyond metropolitan centres, widening the domestic geographic footprint available to the Company.
- Growing demand for sustainable, modular and reusable stand systems, which align with the Company's asset-light model.
- Increasing client demand for brand-led, technology-enabled booth experiences, addressed through the Company's in-house design, marketing and branding capability.
- Access to capital markets following the listing of the Company's equity shares, providing a broader platform for future growth and expansion.

Threats:

- Intense competition from established domestic and international service providers as well as from a large unorganised segment, which may exert pressure on pricing and margins.
- Fragmentation and the absence of standardisation in service quality across the industry, which may affect client perception of the sector as a whole.
- Short order lead times, with purchase orders typically raised only a few weeks to one or two months prior to the scheduled event, requiring high operational readiness and limiting revenue visibility.
- Dependence on third-party subcontractors for fabrication and assembly, and on local teams in international markets, for execution quality and adherence to timelines.
- Concentration of revenue in certain geographies, industries and customer accounts.
- Volatility in the cost of fabrication materials, labour, transportation and logistics, site rentals and equipment hire, which together constitute the principal component of operating costs.
- Exposure to foreign exchange fluctuations on account of the international business.
- Cancellation, postponement or rescheduling of exhibitions and events on account of geopolitical tensions, regional conflicts, travel restrictions, public health events or adverse weather.
- High taxation on hotels and event-related services in India and the limited availability of fiscal incentives, which affect overall event economics.
- Regulatory complexity in obtaining approvals and clearances for events in the absence of single-window mechanisms, and evolving safety, environmental and compliance requirements.
- Shortage of skilled professionals trained in event operations, audio-visual management, international client servicing and safety compliance.
- Macroeconomic uncertainty and cyclicality in corporate marketing and business travel budgets.

Segment-wise or Product-wise Performance:

The Company is principally engaged in the business of providing trade show and exhibition booth solutions and related services and, accordingly, operates in a single reportable business segment. The Company does not have more than one reportable segment in terms of Accounting Standard 17 – Segment Reporting and, accordingly, segment-wise reporting is not applicable to the Company for the year under review.

The Company's services are supplied across a range of end-use industries, including Industrial Machinery and Equipment, Building Materials, Furnishing and Décor, Chemicals, Media and Entertainment, Healthcare and Cosmetics, Food and Beverages, Packaging Materials, Metals and Minerals, Power and Energy, Banking, Financial Services and Insurance, Information Technology, Travel and Tourism and Automobiles. This diversification across industries reduces sectoral concentration risk and enables the Company to apply cross-sector insights to booth design and execution.

During the year under review, the Company continued to strengthen its market position by enhancing customer engagement, widening its industry and geographic coverage and expanding its network of subcontractors and local execution partners across domestic and international markets. In line with its strategy of business diversification, the Company also extended its capabilities into corporate event organisation and secured empanelment with prominent exhibition organisers.

The Company services both domestic and international markets and continues to evaluate opportunities in complementary service offerings that align with its business objectives.

Outlook:

The outlook for the exhibition and MICE services industry remains positive, supported by the sustained expansion of the Indian and global MICE markets, continued creation of convention and exhibition infrastructure, growth in domestic corporate event activity and the progressive shift of business towards organised service providers.

Over the medium to long term (FY 2026-27 to FY 2030-31), the Company has charted a growth roadmap aimed at building a scalable, diversified and resilient business model. The key elements of this outlook are:

- **Revenue Growth:** Sustained topline growth driven by deeper penetration of existing markets, expansion of the customer base and the scaling up of newer service lines.
- **Service Diversification:** Expansion into exhibition and corporate event organisation as a strategic and operationally synergistic extension of the existing business, initially through partnerships with established event organisers and logistics providers and, over time, through a dedicated in-house events team.

- **International Expansion:** Strengthening of local partnerships and broadening of the empanelment footprint across key global exhibition hubs, so as to drive international growth while minimising capital expenditure and preserving operational flexibility.
- **Customer Relationships:** Continued focus on strengthening long-term relationships with existing customers, increasing wallet share and moving towards higher-value mandates, alongside the acquisition of new customers.
- **Capability Enhancement:** Ongoing investment in in-house design, marketing and branding capability, project management systems and vendor management, so as to maintain execution consistency across geographies.
- **Operational Efficiency:** Leveraging technology, process improvements and economies of scale to optimise costs, improve working capital efficiency and enhance profitability.
- **Talent and Infrastructure:** Continued investment in people, systems and facilities to strengthen capabilities and enhance customer delivery.
- **Shareholder Value Creation:** A balanced focus on growth and profitability to deliver consistent returns, backed by a resilient and asset-light business model.

The management remains confident that these initiatives will enable the Company to strengthen its competitive position and create sustainable value for all stakeholders.

The management further believes that the Company's asset-light and scalable business model, in-house design and project management capabilities, structured execution framework, diversified industry and geographic coverage, experienced leadership team and established network of subcontractors and local execution partners place it in a position to pursue the opportunities available in the industry.

Risk Management:

The Board of the Company has adopted a Risk Management Policy to identify, analyse and assess the potential risks associated with the business operations of the Company and to devise measures to minimise and manage such risks. The internal controls and procedures established in the organisation are aligned to the Risk Management Policy so as to enable a timely response to identified risks. The Audit Committee exercises additional oversight over financial risks and controls. The key focus areas in the Company's risk management framework include:

- Securing critical resources, including capital and human talent.
- Ensuring cost competitiveness and protecting margins against input cost volatility.
- Maintaining execution quality and timelines across a network of subcontractors and local execution partners.
- Creating design differentiation and a strong value proposition.
- Maintaining and enhancing customer service standards.
- Managing concentration risk across customers, industries and geographies.
- Introducing innovative marketing and branding initiatives, particularly in digital media.

Internal control systems and their adequacy:

The Company has duly established and maintained its internal controls and procedures for financial reporting and has evaluated the effectiveness of its internal control systems. The internal control systems are commensurate with the size, scale and complexity of the Company's operations and are designed to provide reasonable assurance regarding the reliability of financial reporting, the safeguarding of assets, the prevention and detection of frauds and errors, the accuracy and completeness of accounting records and the timely preparation of reliable financial information.

The Internal Auditors monitor the efficiency and effectiveness of the internal control systems in the Company. The reports presented by the Internal Auditors, together with significant audit observations and corrective actions taken thereon, are reviewed by the Audit Committee of the Board.

Material Developments in Human Resources / Industrial Relations Front Including Number of People Employed

Employee wellbeing and the building of a strong workplace culture continued to be focus areas during the financial year 2025-26. The Company believes that its employees are its most important resource, and that the quality of design conceptualisation, project management and on-site execution depends directly on the capability and engagement of its teams. Industrial relations remained cordial throughout the year under review.

The Company's workforce is organised across the Management, Operations and Production, Sales and Marketing, Designing, Accounts, Data Operations, Human Resources and Administration, Information Technology and Legal and Compliance functions. In addition, the Company engages third-party subcontractors for the fabrication and assembly of exhibition booths and related components, who deploy their own workforce under fixed-term or project-based arrangements under the supervision of the Company.

As on March 31, 2026, the Company had 125 employees on its rolls.

The Human Resources team undertook focused initiatives during the year to strengthen employee-centric welfare programmes and engaged actively with business leaders to address workplace requirements, with a view to attracting, developing and retaining talent across design, execution and client servicing functions.

Details of significant ratios:

Details of the ratios and the changes therein are provided in the notes to the financial statements of the Company for the financial year ended March 31, 2026.

Significant Changes in the return on net-worth:

The details of the return on net-worth are as follows:

Particulars	FY 2025-26	FY 2024-25	% of variance
Return on Net-Worth (%)	41.46%	55.86%	-26%

The change in the return on net-worth during the financial year ended March 31, 2026 is primarily on account of the increase in the net-worth of the Company arising from the profits retained during the year, which grew proportionately more than the profit after tax for the year. The net-worth of the Company increased from ₹ 1,131.93 Lakhs as at March 31, 2025 to ₹ 1,933.55 Lakhs as at March 31, 2026, while the profit after tax increased from ₹ 632.30 Lakhs to ₹ 801.62 Lakhs over the same period.

Cautionary Statement:

The statements made in this section describe the Company's objectives, projections, expectations and estimations which may be 'forward looking statements' within the meaning of applicable securities laws and regulations. Forward looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realised. The actual results, performance or achievements may differ materially from those expressed in the statement or implied due to the influence of external and internal factors which are beyond the control of the Company. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

By the order of the Board of Directors
For **Propshop Events and Exhibitions Limited**

Sd/-
Prathamesh Shantaram Pusalkar
Chairman and Managing Director
DIN: 06743048

Place: Mumbai
Date: September 04, 2026

Managing Director and Chief Financial Officer Certification

To,
The Board of Directors,
Propshop Events and Exhibitions Limited

We, Prathamesh Shantaram Pusalkar, Managing Director and Priyanka Akshat Lad, Chief Financial Officer of Propshop Events and Exhibitions Limited, to the best of our knowledge and belief, certify that:

1. We have reviewed the Financial Statements and Cash Flow Statement of the Company and all notes on accounts and the Board's Report for the year ended March 31, 2026.

2. These statements do not contain any materially untrue statement or omit to state a material fact necessary to make statements made, in the light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

3. These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.

4. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended March 31, 2026, that are fraudulent, illegal or violate the Company's Code of Conduct and Ethics.

5. We accept responsibility for establishing and maintaining internal controls for financial reporting for the Company and we have –

- Reviewed the effectiveness of internal control systems of the Company pertaining to financial reporting.

- Deficiencies in the design or operation of such internal controls, if any, of which we are aware, have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.

6. We affirm that –

- There have not been any significant changes in internal control over financial reporting during the year under reference.

- There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements.

- We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

7. We affirm that we have not denied any personnel access to the Audit Committee of the Company and we have provided protection to the whistleblowers from unfair termination and other unfair or prejudicial employment practices.

8. We further declare that all Board members have affirmed compliance with Code of Conduct and Ethics for the year covered under this report.

By Order of the Board of Directors
For Propshop Events And Exhibitions Limited

Sd/-	**Sd/-**
Prathamesh Shantaram Pusalkar	**Priyanka Akshat Lad**
Designation: Managing Director	**Designation: Chief Financial Officer**

DIN: 06743048

Date: September 04, 2026
Place: Mumbai

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

DECLARATION UNDER REGULATION 34(3) READ WITH SCHEDULE V OF SECURITIES EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 IN RESPECT OF COMPLIANCE WITH COMPANY'S CODE OF CONDUCT:

This is to confirm that the members of Board of Directors and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of **Propshop Events and Exhibitions Limited,** as applicable to them, for the financial year ended March 31, 2026.

By Order of the Board of Directors
For Propshop Events And Exhibitions Limited

Sd/-
Prathamesh Shantaram Pusalkar
Designation: Managing Director
DIN: 06743048

Date: September 04, 2026
Place: Mumbai

INDEPENDENT AUDITOR'S REPORT

To
THE MEMBERS OF PROPSHOP EVENTS AND EXHIBITIONS LIMITED

Opinion

We have audited the financial statements of PROPSHOP EVENTS AND EXHIBITIONS LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2026, 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, 2026, its Profit and Loss Account 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, 2026
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 thereo:

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, 2026 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 has no 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 it's 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 has been declared or paid during the year by the company.

For HRJ & ASSOCIATES
Chartered Accountants
[FRN 138235W]

Sd/-
CA. HITESH JAIN
PARTNER
M. No. 123006

Place: Mumbai
Date: 24-08-2026
UDIN: 26123006JXNYNW2985

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 made investments in, 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 term 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 undisputed outstanding statutory dues as on 31st March, 2026 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 are 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]

Sd/-
CA. HITESH JAIN
PARTNER
M. No. 123006

Place: Mumbai
Date: 24-08-2026
UDIN: 26123006JXNYNW2985

Annexure - B to the Auditors' Report

Independent Auditor's Report on the internal financial controls with reference to the financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

In conjunction with our audit of the financial statements of **PROPSHOP EVENTS AND EXHIBITIONS LIMITED** ('the Company') as at and for the year ended 31 March 2026, we have audited the internal financial controls with reference to the financial statements of the Company as at that date.

Management's Responsibility for Internal Financial Controls

The respective Boards of Directors of the Company, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI").

These responsibilities include the design, implementation, and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to the financial statements of the Company, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI") and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference too financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to the financial statements of the Company.

Meaning of Internal Financial Controls With Reference to these Financial Statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Company is in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2026, based on the criteria for internal financial control with reference to financial statements established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For HRJ & ASSOCIATES
Chartered Accountants
[FRN 138235W]

Sd/-
CA. HITESH JAIN
PARTNER
M. No. 123006

Place: Mumbai
Date: 24-08-2026
UDIN: 26123006JXNYNW2985

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

(Rs. in Lakhs)

Particulars	Note	As at 31-03-2026	As at 31-03-2025
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	1,129.08	276.00
(b) Reserves and Surplus	3	804.47	855.93
(c) Share Application Money			
		1,933.55	**1,131.93**
(2) Non-Current Liabilities			
(a) Long Term Provisions	4	23.12	15.22
		23.12	**15.22**
(3) Current Liabilities			
(a) Short-term borrowings	5	16.81	62.52
(b) Trade payables			
(i) Due to Micro Enterprises & small enterprises	6		
(ii) Due to others		258.92	114.94
(c) Other current liabilities	7	400.24	416.99
(d) Short Term Provisions	8	83.35	104.54
		759.32	**698.99**
Total		**2,716.01**	**1,846.15**
II.ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and and Intangible assets			
(i) Property, Plant and Equipment	9	38.46	19.23
(ii) Capital working in progress			-
(b) Deferred Tax Asset	10	4.79	3.65
(c) Long-term Loans and Advances			-
(d) Other Non - Current Assets	11	6.00	6.00
(e) Non - Current Investments			
		49.25	**28.88**
(2) Current assets			
(a) Trade receivables (secured, considered good)	12	1,092.99	604.82
(b) Cash and cash equivalents	13	113.63	21.60
(c) Short Term Loans & Advances	14	289.28	249.89
(d) Other current assets	15	1,170.87	940.96
		2,666.76	**1,817.27**
Total		**2,716.01**	**1,846.15**
Corporate Information and Significant Accounting Policies	1		
Notes to Accounts	**2 to 26**		-

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

For and on behalf of the Board of Directors
PROPSHOP EVENTS & EXHIBITIONS LIMITED

Sd/-
Mr. Prathamesh Pusalkar
Managing Director
DIN:06743048

Sd/-
Mr. Shreyas Rumade
Whole Time Director
DIN:10665291

Sd/-
CA Hitesh Jain
Partner
M. NO. : 123006
F. M NO : 138235W
PLACE: Mumbai
DATE: 24.08.2026
UDIN:
26123006JXNYNW2985

Sd/-
Priyanka Lad
Chief Financial Officer

Sd/-
Saloni Doshi
Company Secretary
Membership No: A57916

Go To Index

Annexure II

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

(Rs. in Lakhs)

	Particulars	Note No	For the period ended 31-03-2026	For the period ended 31-03-2025
I	Revenue from Operations	16	7,029.40	5,151.82
II	Other Income	17	14.89	6.91
III	**Total Income (I + II)**		**7,044.29**	**5,158.72**
IV	***Expenses:***			
	Operating Expense	18	5,019.67	3,633.38
	Employee benefit expenses	19	704.47	513.15
	Financial costs	20	18.21	15.78
	Depreciation & Amortization	21	15.15	11.43
	Other Expense	22	192.62	142.57
	Total Expenses		**5,950.12**	**4,316.31**
V	**Profit before tax (III - IV)**		**1,094.17**	**842.41**
VI	**Tax Expense**			
	(1) Current tax		281.89	212.04
	(2) Deferred Tax		(1.14)	(1.93)
	(3) Short/Excess Payment of tax in Previous periods		11.80	-
VII	Profit (Loss) for the period from continuing operations **(V-VI)**		**801.62**	**632.30**
VIII	Earning per equity share:			
	(a) Basic	23	**7.10**	**6.09**
	(b) Diluted		**7.10**	**6.09**
	Corporate Information and Significant Accounting Policies	1		
	Notes to Accounts	2 to 26		

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

For and on behalf of the Board of Directors
PROPSHOP EVENTS & EXHIBITIONS LIMITED

Sd/-
CA Hitesh Jain
Partner
M. NO. : 123006
F. M NO : 138235W
PLACE: Mumbai
Date: 24.08.2026
UDIN: 26123006JXNYNW2985

Sd/-
Mr. Prathamesh Pusalkar
Managing Director
DIN:06743048

Sd/-
Mr. Shreyas Rumade
Whole Time Director
DIN:10665291

Sd/-
Priyanka Lad
Chief Financial Officer

Sd/-
Saloni Doshi
Company Secretary
Membership No. A57916

Go To Index

Annexure III

PROPSHOP EVENTS AND EXHIBITIONS LIMITED

(Formally known as Propshop Events and Exhibitions Private Limited)

CIN : U92490MH2019PLC329470

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

	PARTICULARS	Year Ended 31st Mar 2026	Year Ended 31st Mar 2025
A)	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit before Taxes and Extra ordinary item	**1,094.17**	**842.41**
	Adjustments		
	Finance Cost	18.21	15.78
	Interest Income	(14.89)	(6.91)
	Depreciation	15.15	11.43
	Gratuity Provision (Unpaid)	8.55	7.80
	Interest on statutory delay & W/off amount	0.74	2.21
	Foreign Exchange (Loss) / Gain	-	0.18
	Operating Profit before Working Capital Changes	1,121.93	872.91
	Adjustments For		
	(Increase) / Decrease in trade & Other receivable	(488.16)	(430.40)
	(Increase) / Decrease in other current assets	(229.91)	(160.16)
	(Increase) / Decrease in Short term Loan & Advances	(32.39)	(47.35)
	Increase / (Decrease) in Trade Payables	143.98	(70.27)
	Increase / (Decrease) other current liabilities	(61.17)	(37.39)
	Cash generated from operations	**454.27**	**127.34**
	Income Tax Paid	(271.83)	(113.33)
	Total (A)	**182.44**	**14.01**
B)	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Fixed Assets	(34.38)	(21.88)
	Interest Income	14.89	6.91
	Increase / (Decrease) in Intercorporate loan and advances	(7.00)	(140.00)
	Total (B)	**(26.49)**	**(154.97)**
C)	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Increase / (Decrease) in Short Term borrowing	(45.71)	19.39
	Increase / (Decrease) Issue of share capital	-	83.13
	Interest Payment	(18.21)	(15.78)
			-
	Total (C)	**(63.92)**	**86.74**
	NET CHANGE IN CASH AND CASH EQUIVALENT (A+B+C)	92.03	(54.23)
	CASH AND CASH EQUIVALENT AS AT BEGINNING OF YEAR	21.60	75.83
	CASH AND CASH EQUIVALENT AS AT END OF THE YEAR	**113.63**	**21.60**
	CASH AND CASH EQUIVALENT AS AT END OF THE YEAR as per BS	**113.63**	**21.60**

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

Sd/-
CA Hitesh Jain
Partner
M. NO. : 123006
F. M NO : 138235W
PLACE: Mumbai
DATE: 24.08.2026
UDIN: 26123006JXNYNW2985

For and on behalf of the Board of Directors
PROPSHOP EVENTS & EXHIBITIONS LIMITED

Sd/-
Mr. Prathamesh Pusalkar
Managing Director
DIN:06743048

Sd/-
Mr. Shreyas Rumade
Whole Time Director
DIN:10665291

Sd/-
Priyanka Lad Chief Financial Offier

Sd/-
Saloni Doshi
Company Secretary
M. No. A57916

Go To Index

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 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.

Go To Index

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 31st March 2026 and F.Y. ended 31st March 2025.

Gratuity Balance sheet Reconciliation		FY 2025-26	FY 2024-25	
Opening net liability as per Financials		16.35	8.55	
Expenses / (income) for period of Gratuity		8.55	7.80	
Benefit paid directly by employer		-	-	
Employers Contribution		-	-	
Short Term Provision		1.79	1.14	
Long Term Provision		23.12	15.22	
Closing net liability / (asset) recognized		**24.90**	**16.35**	

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

Particulars		FY 2025-26	FY 2024-25	
Discounting Rate used to calculate employee benefit obligation		7.00%	7.00%	
Salary Escalation rate considered for future years		5%	5%	

*Rate taken for each Period and financial year are taken as per the deal rate as on 31st March 2026 and 31st March 2025.

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

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

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

		FY 2025-26	FY 2024-25	
Current Service cost		5.98	5.58	
Net interest cost		0.78	0.62	
Actuarial (Gain)/Losses		1.79	1.60	
Past Service cost - Non-vested Benefit Recognized			-	
Past Service cost - Vested Benefit Recognized			-	
Expenses Recognized in statement of Profit or loss		8.55	7.80	

Assumptions		FY 2025-26	FY 2024-25	
Discount Rate		7% P.A.	7% P.A.	
Salary Growth		5% P.A	5% P.A	
Attrition rate		10 % PA	10 % PA	
Retirement Age		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.

Go To Index

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.

Foreign Exchange Earnings and Outgo	Lacs
Earnings in Foreign Currency	Rs. 833.87
Outgo in Foreign Currency	Rs. 2453.77

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.

Go To Index

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 31-03-2026		As at 31-03-2025	
		No. of Shares	Rs. In Lakhs	No. of Shares	Rs. In Lakhs
2	Share capital				
(a)	AUTHORIZED CAPITAL	1,80,00,000	1,800	30,00,000	300
	Equity Shares of Rs.10/-each (Dec 25: 1,80,00,000, March 25: 30,00,000)				-
(b)	ISSUED & SUBSCRIBED				-
	Mar 26- 1,12,90,804 Equity Shares of Rs.10/-each	1,12,90,804	1,129	27,60,000	276
	Mar 25 -27,60,000 Equity Shares of Rs.10/-each				
(c)	PAID UP CAPITAL				
	Mar 26- 1,12,90,804 Equity Shares of Rs.10/-each	1,12,90,804	1,129	27,60,000	276
	Mar 25 -27,60,000 Equity Shares of Rs.10/-each				
	Total	**1,12,90,804**	**1,129**	**27,60,000**	**276**

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

Particulars	As at 31-03-2026		As at 31-03-2025	
	No. of Shares	Rs. In Lakhs	No. of Shares	Rs. In Lakhs
Shares outstanding at the beginning of the year	27,60,000	276.00	19,28,750.00	192.88
Add : Shares Issued during the year			-	-
Fully Paid Bonus* Equity Shares of Rs. 10 Each	85,30,804	853.08		
Partly Paid Equity Shares up Rs. 5.25 per shares **				
Add : Partly paid shares converted in to Fully paid shares			8,31,250.00	83.13
Shares outstanding at the end of the year	**1,12,90,804**	**1,129.08**	**27,60,000.00**	**276.00**

*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 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 31-03-2026		As at 31-03-2025	
	No. of Shares	% holding	No. of Shares	% holding
Prathamesh Shantaram Pusalkar	84,68,154	75.00%	20,70,000	75.00%
Aarti Prathamesh Pusalkar	22,07,842	19.55%	5,39,700	19.55%

(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 31.03.2026

Name of Share Holders	As at 31-03-2026		
	No. of Shares	% holding	Change of Holding
Prathamesh Shantaram Pusalkar	84,68,154	75.00%	-
Aarti Prathamesh Pusalkar	22,07,842	19.55%	-

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%

Go To Index

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

Note No.	Particulars	31-03-2026 Amount in Lakhs	31-03-2025 Amount in Lakhs
3	**Reserves and surplus**		
	Surplus (Profit & Loss Account)		
	Balance brought forward from previous year	855.93	223.63
	Add: Profit for the period	801.62	632.30
			-
	Less: Bonus Shares Issued	853.08	-
	Balance carried forward to next year	**804.47**	**855.93**

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	31-03-2026 Amount in Lakhs	31-03-2025 Amount in Lakhs
4	**Long Term Provisions**		
	Provision for Gratuity	23.12	15.22
	Total	**23.12**	**15.22**

Note No.	Particulars	31-03-2026 Amount in Lakhs	31-03-2025 Amount in Lakhs
5	**Short-term borrowings**		
	SECURED		
(a)	From Bank		-
(b)	Cash Credit*	-	17.52
(c)	Over Draft **		-
	UNSECURED		
(a)	From Bank/NBFC		-
(b)	From Director		-
(c)	From Others	16.81	45.00
	Total	**16.81**	**62.52**

*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	31-03-2026 Amount in Lakhs	31-03-2025 Amount in Lakhs
6	**Trade payables**		
(a)	Due to Micro Enterprises & small enterprises *		-
(b)	Due to Others	258.92	114.94
	Total	**258.92**	**114.94**

*** 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 FY 25-26				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)MSME	-	-	-			-
(ii)Others	-	233.14	25.78			258.92
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues - Other	-	-	-	-	-	-
					Total	**258.92**

(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**

Go To Index

PROPSHOP EVENTS AND EXHIBITIONS LIMITED

(Formally known as Propshop Events and Exhibitions Private Limited)

CIN : U92490MH2019PLC329470

NOTES TO FINANCIAL STATEMENTS

Note No. 9 Property, Plant & Equipment

(Rs. in Lakh)

01-04-2025 to 31-03-2026										
	Gross block				Accumulated Depreciation				Net Block	
Particulars	Cost as at 01/04/2025	Additions during the year	Deletion/ Written off during the year	As on 31/03/2026	As On 1/4/2025	Deletion/Written off during the year	Depreciation for the year	As on 31/03/2026	As On 31/03/2025	As on 31/03/2026
Tangible Assets (A)										
Computer	23.32	15.88	-	39.20	13.49	-	9.67	23.16	9.83	16.04
Furniture & fixture	9.11	15.76	-	24.87	1.87	-	3.57	5.44	7.24	19.43
Air Condition	2.25	-	-	2.25	0.86	-	0.62	1.48	1.39	0.77
Plant & Machinery	0.83	2.74		3.57	0.06	-	1.29	1.35	0.77	2.22
Total	**35.51**	**34.38**	**-**	**69.89**	**16.28**	**-**	**15.15**	**31.43**	**19.23**	**38.46**

(Rs. in Lakh)

01-04-2024 to 31-03-2025										
	Gross block				Accumulated Depreciation				Net Block	
Particulars	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**

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

Note No.	Particulars	31-03-2026 Amount in Lakhs	31-03-2025 Amount in Lakhs
10	**Deferred Tax Assets/ (Liabilities)**		
	Opening Deferred Tax Assets/(Liabilities)	3.65	1.72
	Deferred Tax Asset/(Liability) during the year due to depreciation & Gratuity	1.14	1.93
	Deferred tax Asset/(Liability) Carried forward to Balance Sheet	**4.79**	**3.65**

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

Note No.	Particulars	31-03-2026 Amount in Lakhs	31-03-2025 Amount in Lakhs
12	**Trade Receivables**		
(a)	Secured, considered good	1,092.99	604.82
(b)	Unsecured, considered good		-
(c)	Doubtful		-
	Total	**1,092.99**	**604.82**

Trade Receivables ageing

(Rs. in Lakh)

Particular	Outstanding for period from due date of payment FY 25-26			
	Less than 6 months	6 months - 1 year	1-2 years	Total
(i) Undisputed Trade receivables – considered good	773.65	319.34	-	**1,092.99**
(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			
	Less than 6 months	6 months - 1 year	1-2 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)

Note No.	Particulars	31-03-2026 Amount in Lakhs	31-03-2025 Amount in Lakhs
13	**Cash and cash equivalents**		
(a)	**Balances with Banks**		
(i)	In Current account	12.65	10.97
(ii)	Balance with Bank other than above	93.26	0.12
			-
(b)	**Cash-on-Hand**	7.72	10.51
	Total	**113.63**	**21.60**

Note No.	Particulars	31-03-2026 Amount in Lakhs	31-03-2025 Amount in Lakhs
14	**Short Term Loans & Advances**		
	(Unsecured, Considered Good)		
	Advance to staff	107.18	74.79
	Intercorporate Loan & Advances	182.00	175.00
	Loan to Related Party	0.10	0.10
	Total	**289.28**	**249.89**

Note No.	Particulars	31-03-2026 Amount in Lakhs	31-03-2025 Amount in Lakhs
15	**Other current Assets**		
	Prepaid Expenses	517.00	465.78
	Advance to vendors	563.67	458.49
	Security Deposits	27.03	3.65
			-
	Prepaid CSR	0.05	-
	Pre IPO Expenses	43.79	5.56
	Interest on Loan receivable	19.33	7.48
	Total	**1,170.87**	**940.96**

Go To Index

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

Note No.	Particulars	31-03-2026 Amount in Lakhs	31-03-2025 Amount in Lakhs
16	**Revenue From Operations**		
	Sale of Services		
	Export Sales	833.87	331.76
	Deemed Export (SEZ)	88.52	35.98
	Domestic Sales	6107.01	4,784.08
	Total	**7,029.40**	**5,151.82**

Note No.	Particulars	31-03-2026 Amount in Lakhs	31-03-2025 Amount in Lakhs
17	**Other Income**		
	Interest Income	14.89	6.91
	Discount		-
	Interest on Income tax Refund		-
	Miscellaneous Income		
	Total	**14.89**	**6.91**

Note No.	Particulars	31-03-2026 Amount in Lakhs	31-03-2025 Amount in Lakhs
18	**Operating Expense**		
	Direct Expenses	5019.67	3,633.38
			-
	Total	**5,019.67**	**3,633.38**

Note No.	Particulars	31-03-2026 Amount in Lakhs	31-03-2025 Amount in Lakhs
19	**Employee benefits expense**		
(a)	Salary & Wages	634.42	454.59
(b)	Director Remuneration	57.00	48.00
(c)	Gratuity Expense	8.55	7.80
(d)	Staff Welfare	4.50	2.76
	Total	**704.47**	**513.15**

Note No.	Particulars	31-03-2026 Amount in Lakhs	31-03-2025 Amount in Lakhs
20	**Finance Costs**		
	Interest on CC & Bank Overdraft Facility Account	7.27	8.07
	Bank Charges	10.94	7.71
	Interest on MSME	-	-
	Total	**18.21**	**15.78**

Note No.	Particulars	31-03-2026 Amount in Lakhs	31-03-2025 Amount in Lakhs
21	**Depreciation and amortization expenses**		
	Depreciation & Amortization	15.15	11.43
	Total	**15.15**	**11.43**

Go To Index

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

Note No.	Particulars	31-03-2026 Amount in Lakhs	31-03-2025 Amount in Lakhs
22	**Other Expenses**		
	Audit fees	4.50	2.00
	Advertisement & Website Exp	11.35	18.58
	Business Development Expenses	25.39	26.15
	Professional Fees and Consultancy Charges	11.41	5.30
	Courier Charges	0.37	1.27
	Power & Fuel	10.66	9.25
	Interest on delay payment of GST	0.00	0.55
	Interest on delay payment of TDS	0.70	1.07
	Repairs & Maintenance	3.58	2.07
	Rent	52.42	47.39
	Software Exp	0.52	-
	Roc Fees	0.16	-
	Telephone and Internet Exp	3.91	4.93
	Travelling Exp	14.93	7.75
	Printing & Stationery	7.89	5.69
	Office and General Exp	5.69	0.79
	w/off Expenses	0.03	0.59
	Insurance	10.62	6.95
	Discount Allowed	1.22	-
	Foreign Exchange Realized Loss	0.00	0.18
	Member ship Expenses	4.22	2.05
	CSR Expenditure	8.45	-
	Sitting Fees to Non-Executive Directors	2.25	-
	Interest on Income Tax	12.37	-
	Total	**192.64**	**142.57**

Particulars	31-03-2026	31-03-2025
	Amount in Lakhs	Amount in Lakhs
For Statutory Audit	2.25	1.00
For Tax Audit	2.25	1.00
Total	**4.50**	**2.00**

Note No.	Particulars	31-03-2026	31-03-2025
23	**Restated Earnings Per Share**		
	Profit after tax (Rupees)	801.60	632.30
	Number of shares oustanding at the year end* (Nos)	112.91	27.60
	Weighted average number of equity shares(adjusted) (Nos)	112.91	103.83
	Basic EPS (Rupees)	7.10	6.09
	Diluted EPS (Rupees)	7.10	6.09

*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.

Go To Index

PROPSHOP EVENTS AND EXHIBITIONS LIMITED

(Formally known as Propshop Events and Exhibitions Private Limited)

CIN : U92490MH2019PLC329470

NOTES TO FINANCIAL STATEMENTS

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

Nature of Transaction	Name of the related party	31st March 2026	31st March 2025
Remmuneration Paid*	Prathamesh Pusalkar	42	24.00
	Aarti Prathamesh Pusalkar	0	12.00
	Shreyas Rumade	15	12.00
	Priyanka Lad	3.75	3.38
	Saloni Priyank Doshi	4.80	4.40
Sitting Fees Paid	Aarti Prathamesh Pusalkar	0.80	
	Bhavesh Jain	0.75	
	Ajay Kumar Jangir	0.70	
Re-imbursement of Expense/ Purchase	Prathamesh Pusalkar	0	-
	Aarti Prathamesh Pusalkar	0	-
	Shreyas Rumade	104.46	16.19
	Priyanka Lad	0	-
	Saloni Priyank Doshi	0	-
Loans & Advances Received	Prathamesh Pusalkar	0.00	146.20
	Aarti Prathamesh Pusalkar	0.00	70.54
	Shreyas Rumade	0	
Loans & Advances Repaid	Prathamesh Pusalkar	0.00	155.38
	Shreyas Rumade	0	
	Aarti Prathamesh Pusalkar	0.00	72.20

*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.

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

26 **Borrowing against current assets**

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

Go To Index

SHAREHOLDER INFORMATION

General Shareholders Information:

Date and Time of the AGM:	Wednesday, September30, 2026, at 12:00 PM (IST)
Venue of the AGM:	18E AC Shed, Plot No. 837, TPS 3, Mori Road, Mahim West, Mahim, Mumbai, Mumbai,Maharashtra, India, 400016
Book Closure Date:	September 23, 2026 to September 29, 2026
Financial Year:	April 1, 2025 to March 31, 2026
Dividend Payout:	The Board of Directors have not recommended any dividend for the year under review.
Listing on Stock Exchange:	National Stock Exchange Limited (SME Exchange - NSE Emerge)
Stock Code:	PROPSHOP (NSE Exchange)
International Securities Identification Number (ISIN) in NSDL and CDSL for Equity Shares:	INE1FFX01018
Registrar and Share Transfer Agents:	MUFG Intime India Private Limited — Formerly **Link Intime India Private Limited**; C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai – 400083. Telephone: 022 - 4918 6000 Email: mumbai@linkintime.co.in Website: https://web.in.mpms.mufg.com/
Share Transfer System:	Transfer of shares which are in dematerialized form will be done through the depositories with no involvement of the Company.
Dematerialization of Shares:	As on March 31, 2026, the total shareholding of 14630804 Shares are Dematerialized.
Details about Global Depository receipts or American depository receipts or warrants or any convertible instruments:	The Company has not issued any Global Depository receipts or American Depository receipts or warrants or warrants or any convertible instruments during the year under review.

Company's Website:	The Company's website provides a brief profile of the Company, its operations, its management, vision, mission, policies and investor info. The section on 'Investor Relation' serves to inform the stakeholders by giving complete financial details, annual reports, shareholding patterns, adopted policies etc. The website of the Company is **https://thepropshopindia.com**.
Corporate Identification Number ('CIN'):	U92490MH2019PLC329470* (* Application for change of CIN is under process)
Registered Office Address:	18E AC Shed, Plot No. 837, TPS 3, Mori Road, Mahim West, Mahim, Mumbai, Maharashtra, India, 400016
Investor Email ID:	secretarialcompliance@thepropshop.co.in

FY 2026-27/AGM/01

NOTICE OF THE 7TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Seventh **(7th) Annual General Meeting ('AGM')** of the Members of **Propshop Events and Exhibitions Limited ('the Company')** will be held on **Wednesday, September 30**, **2026**, at **12:00 P.M.** (IST) at the registered office of the Company situated at **18E AC Shed, Plot No. 837, TPS 3, Mori Road, Mahim West, Mahim, Mumbai, Mumbai, Maharashtra, India, 400016**

Ordinary Business:

(1) To receive, consider and adopt the audited standalone financial statements for the financial year ended March 31, 2026, together with the Report of the Directors and the Auditors thereon;

(2) To appoint a Director in place of Mr. Prathamesh Shantaram Pusalkar (DIN: 06743048), who retires by rotation, and being eligible, offers himself for re-appointment.

By Order of the Board of Directors
For Propshop Events And Exhibitions Limited

Sd/-
Prathamesh Shantaram Pusalkar
Designation: Managing Director
DIN: 06743048

Date: September 04, 2026
Place: Mumbai

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

Notes:

1. Pursuant to the provisions of the Companies Act, 2013 a member entitled to attend and vote at the meeting is entitled to appoint proxy/proxies to attend and vote instead of himself or herself. Such proxy/proxies need not be a member of the Company.

2. The instrument of proxy in order to be effective, should be deposited at the registered office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the Companies, societies etc. must be supported by an appropriate resolution/authority letter, as applicable.

3. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on the cut-off date will be entitled to vote at the AGM.

4. Members are requested to bring their copies of the Annual Report to the Meeting. In order to enable us to register your attendance at the venue of the Annual General Meeting, Members are requested to please bring their folio number/ demat account number/DP ID-Client ID to enable us to provide a duly filled attendance slip for your signature and participation at the meeting.

5. Details as required in sub-regulation (3) of Regulation 36 of the Listing regulations in respect of the Directors seeking re-appointment at the Annual General Meeting, forms an integral part of the notice. Requisite declarations have been received from the Directors for their re-appointment.

6. The Register of Members of the Company will remain closed from September 23, 2026, to September 29, 2026, in connection with the Annual General Meeting.

7. A Member desirous of getting any information on the accounts or operations of the Company is requested to forward his/her queries to the Company at least 7 days prior to the meeting, so that, the required information can be made available at the meeting.

8. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Companies (Management and Administration Rules), 2014, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company are requested to submit their request with their valid e-mail address to MUFG Intime India Private Limited — formerly Link Intime India Private Limited at investor.helpdesk@in.mpms.mufg.com Members holding Shares in demat form are requested to register/update their e-mail address with their Depository Participant(s) directly.

9. Members of the Company, who have registered their email address are entitled to receive such communication in physical form upon request.

10. The Notice of the AGM, the Annual Report and the Annual Return for the financial year 2025-26 are available on the Company's website at https://thepropshopindia.com/.

11. During the 7th AGM, Members may inspect the various Statutory Registers of the Company maintained under various provisions of the Companies Act, 2013 upon request being made by them at the meeting.

12. The Shares of the Company are compulsorily traded in electronic form. The Members are requested to forward all applications for transfer and all other Shares related correspondence, including intimation for change of address, if any, to the Registrars and Transfer Agent of the Company at the following address:

    MUFG Intime India Private Limited —
    Formerly **Link Intime India Private Limited**;
    C-101, Embassy 247, L.B.S. Marg,
    Vikhroli (West), Mumbai – 400083.
    Telephone: 022 - 4918 6000
    Email: mumbai@linkintime.co.in
    Website: https://web.in.mpms.mufg.com/

13. Members holding Shares in single name and physical form are advised to make nomination in respect of their Shareholding in the Company. The Nomination Form SH-13 prescribed can be obtained from the Registrar and Transfer Agent or the Secretarial Department of the Company at its Registered Office.

14. Details of Directors seeking re-appointment as required under Regulation 36 of the Listing Regulations:

a) Mr. Prathamesh Pusalkar, Managing Director of the Company (Director liable to retire by rotation):

Director Identification Number (DIN)	06743048
Date of Birth	01/09/1975
Nationality	Indian
Date of Appointment on Board	20/08/2019
Brief Profile including Qualifications	Mr. Prathamesh Pusalkar holds Bachelor of Science (Chemistry) degree and Master's degree in Science (Organic Chemistry) and Master of Management Studies degree from the University of Mumbai. In 2013, he established our Company as a proprietary venture under the name "Propshop". Subsequently, in 2019, he

	incorporated “Propshop Events and Exhibitions Private Limited” serving as both Promoter and Director. He has more than 7 years of experience,and before incorporating Propshop, he was serving as Chief Manager of Marketing Operations at Reliance Retail Limited and Project Manager at Meroform India Private Limited.
Nature of expertise in specific functional areas	Business development and strategy — He has been actively involved in developing the business of the organisation within a dynamically changing environment, guiding the Company in creating initiatives to capitalise on market opportunities, reduce operational threats, forestall business risks and maximise its core strengths. Sales and marketing — He supervises and manages the sales and marketing functions of the Company. Public relations — He oversees the Company's public relations and external stakeholder engagement.
Shareholding in Propshop Events and Exhibitions Limited	84,68,154 Shares as on 30-06-2026
List of Directorships held in other listed entities	Nil
Memberships / Chairmanships of Audit and Stakeholders’ Relationship Committees across Public Companies	Propshop Events and Exhibitions Limited: Member: a. Audit Committee b. Stakeholder Relationship Committee
Disclosure of relationships between directors inter-se	Husband of Ms. Aarti Pusalkar, Director of the Company.
Number of Board meetings attended during the year	13
Names of listed entities in which the person also holds the	Mr. Prathamesh Pusalkar is not a Director in any other listed entity. Neither has he resigned from any other listed entities in

directorship and the membership of Committees of the board [along with listed entities from which the person has resigned in the past three years]	the past three years.
Terms and conditions of appointment / re-appointment	No changes in the terms and conditions at the time of re-appointment. Appointment terms and conditions are approved by the Nomination and Remuneration Committee and the Board of Directors of the Company.

By Order of the Board of Directors
For Propshop Events And Exhibitions Limited

Sd/-
Prathamesh Shantaram Pusalkar
Designation: Managing Director
DIN: 06743048

Date: September 04, 2026
Place: Mumbai

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

Attendance Slip

(To be handed over at the entrance of the Meeting Hall)

Propshop Events and Exhibitions Limited

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

Seventh (7th) Annual General Meeting held on Wednesday, September 30, 2026

I hereby record my presence at the Seventh **(7th) Annual General Meeting** of **Propshop Events and Exhibitions Limited** held at the registered office of the Company on Wednesday, September 30, 2026, at 12:00 pm (IST) at the registered office of the Company situated at 18E AC Shed, Plot No. 837, TPS 3, Mori Road, Mahim West, Mahim, Mumbai, Mumbai, Maharashtra, India, 400016

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

No. of Shares _____________________________________

Full name of the Member (in BLOCK LETTERS) ___________________________

Address of the Member (in BLOCK LETTERS) ______________________________

Full name of the Proxy (in BLOCK LETTERS) _____________________________

Address of the Member (in BLOCK LETTERS) ______________________________

Member's/ Proxy's Signature ____

Form No. MGT-11

PROXY FORM

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

CIN : U92490MH2019PLC329470
Name of the Company : PROPSHOP EVENTS AND EXHIBITIONS LIMITED
Registered office : 18E AC Shed, Plot No. 837, TPS 3, Mori Road, Mahim West, Mahim,
Mumbai, Maharashtra, India, 400016

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

I/We, being the member (s) of …………………………. shares of the above-named Company, hereby appoint

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

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Seventh (7th) Annual General Meeting of the Company, to be held on Wednesday, September 30, 2026, at 12:00 pm (IST) at the registered office of the Company situated at 18E AC Shed, Plot No. 837, TPS 3, Mori Road, Mahim West, Mahim, Mumbai, Maharashtra, India, 400016 and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements for the Financial Year ended March 31, 2026, together with the Report of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Prathamesh Shantaram Pusalkar (DIN: 06743048), who retires by rotation, and being eligible, offers himself for re-appointment.

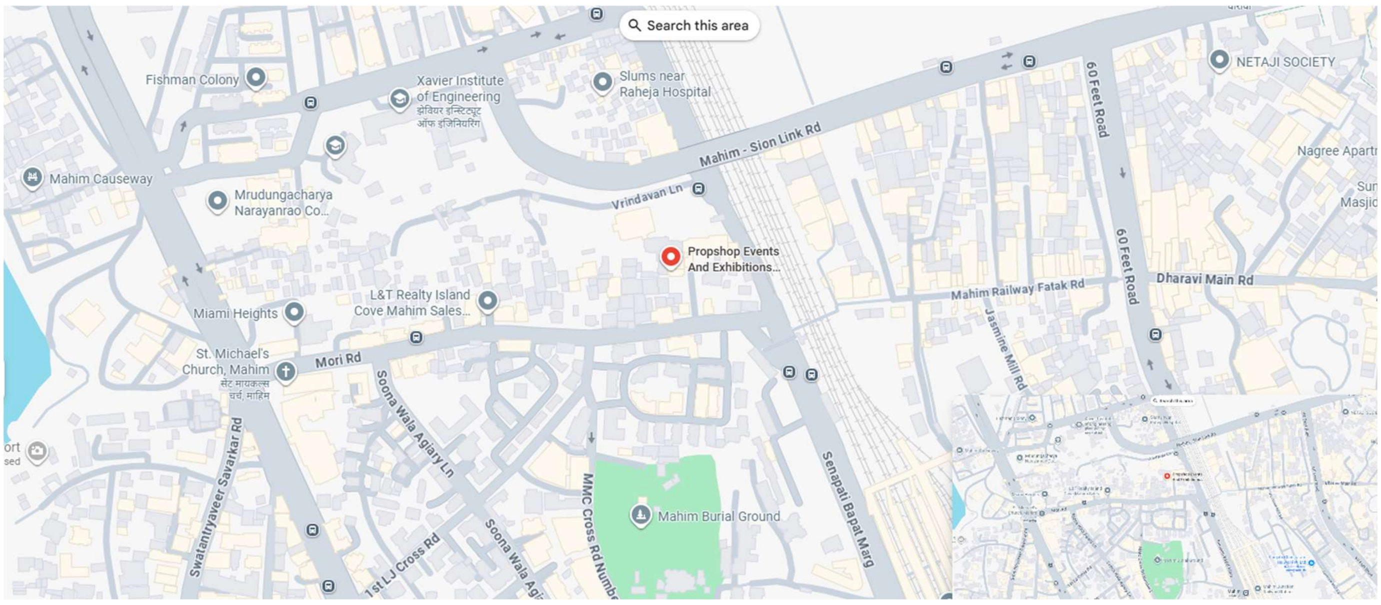
Signed this ___________________, 2026

Signature of Member: ____________________

Signature of Proxy holder(s): __________________

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Route Map



Go To Index