Date: August 22, 2026

To,
The Department of Corporate Services,
The BSE Limited
P.J. Tower, Dalal Street, Mumbai- 400001

Scrip Code: 544248 **Scrip Symbol: MACHLTD**

Subject: Integrated Annual Report for the Financial Year 2025-26 and Notice of the 22nd Annual General Meeting of the Company

Dear Sir/ Madam,

Please refer to our letter dated August 22, 2026 intimating that the 22nd Annual General Meeting of the Company will be held on Tuesday, September 15, 2026 at 12:00 hours, Indian Standard Time (IST) through Video Conferencing/Other Audio Visual Means.

In continuation of the aforesaid letter and pursuant to Regulations 30 and 34 of the SEBI Listing Regulations, please find enclosed the following:

1. Integrated Annual Report for the Financial Year 2025-26.
2. Notice of the 22nd Annual General Meeting ("AGM") of the Company (including E-Voting instructions).

The PDF version of the Integrated Annual Report and AGM Notice can be accessed/downloaded from the weblink given below: https://machtravelsolutions.com/investor/

The aforesaid documents are being mailed electronically to those Members whose email IDs are registered with the Company/Registrar and Transfer Agent of the Company or the Depositories and the physical copies of the same will be provided to the Members on request.

Further, in compliance with Regulation 36(1)(b) of the SEBI Listing Regulations, a letter is being sent to Members whose e-mail id are not registered with the Company/the Registrar & Share Transfer Agent/the Depository Participant(s) providing the weblink, where the Integrated Annual Report for the Financial Year 2025-26 and the Notice of the 22nd Annual General Meeting can be accessed on the Company's website.

This is for your information and record.

Thanking You,

Yours faithfully,

For Mach Travel Solutions Limited
(Formerly known as Mach Conferences and Events Limited)
AMIT BHATIA
Digitally signed by AMIT BHATIA
Date: 2026.08.22 18:50:13 +05'30'
Amit Bhatia
(Chairman & Managing Director)
DIN:00351412

Encl: As above

CIN No.
L74110DL2004PLC126130

Corporate Office:
Plot No. 1A, 10th Floor, Sector-73,
Noida Uttar Pradesh – 201301, India

Registered Office
Office No. 4, 2nd Floor, Master Space,
Plot No. 27, KH/Mustatil No. 154, Killa No. 19/2,
Uggarsain Park, Dichaon Road, Najafgarh, New Delhi – 110043

Mach Travel Solutions Limited
(Formerly known as Mach Conferences and Events Limited)

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Info@machtravel.com
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Noida | Delhi | Mumbai | Kolkata | Bangalore | Bhubaneswar

MACH TRAVEL SOLUTIONS LIMITED

(Formerly known as Mach Conferences and Events Limited)

Annual Report 2025-26

ABOUT MACH TRAVEL SOLUTIONS LIMITED

Mach Travel Solutions Limited (**formerly Mach Conferences and Events Limited**) is a publicly listed, technology-enabled travel solutions company listed on the **Bombay Stock Exchange (BSE: MACHLTD)**. Incorporated in 2004, the Company has established itself as a trusted provider of integrated travel management and destination services, delivering comprehensive, technology-driven travel solutions to a diverse clientele across India and international markets.

Over the past two decades, the Company has established a strong presence in the MICE (Meetings, Incentives, Conferences and Exhibitions) business, leveraging its industry expertise and relationships to deliver customized travel and event solutions. During the last quarter, the Company has commenced diversifying its business beyond MICE into a broader travel solutions enterprise, with an integrated service portfolio spanning Corporate Travel Management, MICE, Business-to-Business (B2B) Travel Services, Leisure and Holiday Travel, and Government & Institutional Travel Projects. By combining its established MICE capabilities with technology-enabled service delivery and new travel segments, the Company is expanding its offerings to address the varied requirements of corporate organizations, government bodies, institutions, travel partners, and individual travellers.

Mach Travel Solutions has consistently focused on leveraging technology to enhance customer experience, improve operational efficiency, and deliver scalable travel solutions. Through digital platforms, automated booking processes, centralized travel management systems, and data-driven service capabilities, the Company enables seamless travel planning, execution, and support while maintaining high standards of service quality and operational excellence.

As part of its long-term growth strategy, the Company is expanding its digital capabilities through the development of a **Business-to-Consumer (B2C) Online Travel Agency (OTA)** platform. This initiative is aimed at strengthening the Company's presence in the rapidly growing online travel market and creating a comprehensive travel ecosystem that caters to both enterprise and retail customers. The platform is expected to complement the Company's existing B2B and corporate travel operations while enhancing customer engagement through technology-driven, personalized travel experiences.

The Company maintains a strong pan-India operational footprint through strategically located offices in **Noida, New Delhi, Kolkata, Mumbai, Bengaluru, Ahmedabad and Bhubaneswar**. This nationwide presence enables it to effectively serve clients across key commercial and government centres, while ensuring responsive customer service, localized support, and efficient project execution.

Mach Travel Solutions serves a broad spectrum of clients spanning corporate enterprises, multinational companies, public sector undertakings, government departments, educational institutions, travel partners, and individual travellers. The Company's diversified business model, supported by experienced professionals, established supplier relationships, and a technology-enabled operating framework, enables it to deliver reliable, cost-effective, and customized travel solutions across diverse market segments.

The Company is accredited by and associated with several prestigious national and international travel, tourism, aviation, and hospitality organizations, including the **International Air Transport Association (IATA)**, **Pacific Asia Travel Association (PATA)**, **Indian Association of Tour Operators (IATO)**, **Adventure Tour Operators Association of India (ADTOI)**, **Outbound Tour Operators Association of India (OTOAI)**, **SKÅL International**, **Japan Association of Travel Agents (JATA)**, **India Convention Promotion Bureau (ICPB)**, **Event and Entertainment Management Association (EGAC)**, and **Network of Indian MICE Agents (NIMA)**. These affiliations reflect the Company's commitment to maintaining global standards of professionalism, operational excellence, ethical business practices, and continuous industry engagement.

Driven by innovation, customer-centricity, operational excellence, and sustainable growth, Mach Travel Solutions Limited continues to strengthen its position as a comprehensive travel solutions provider. By integrating technology with domain expertise and expanding its digital ecosystem, the Company is well positioned to capitalize on emerging opportunities in India's rapidly evolving travel and tourism industry while creating long-term value for its customers, partners, and shareholders.

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CORPORATE INFORMATION

Mach Travel Solutions Limited (Formerly Known as Mach Conferences and Events Limited)

Corporate Identification Number (CIN): L74110DL2004PLC126130

Registered Office: Office No-4, 2nd/Floor, Master Space Plot No.-27 Kh/Mustatil No-154 Killa No19/2, Uggarsain Park, Dichaon Road Najafgarh street No- 2, Najafgarh, South West Delhi, New Delhi, Delhi, India, 110043.

Corporate Office: Plot No. 1A, 10th Floor, Sector-73, Noida, Uttar Pradesh – 201301, India

Email- info@machtravel.com
Contact no.: +91 1204747000
Website: www.machtravelsolutions.com

Company Secretary & Compliance Officer: Ms. Yashashvi Srivastava
Chief Financial Officer: Mr. Ravi Kumar Mishra

REGISTER AND TRANSFER AGENT (RTA)

Skyline Financial Services Private Limited (SEBI Registered Category –I)
Contact Person: Mr. Virendra Rana
Address – D-153 A, Okhla Industrial Area, Phase -1, New Delhi-110020
Ph. No. – 11-40450193, 26812682
Email – info@skylinerta.com

LISTED AT

Bombay Stock Exchange-SME Platform
Scrip Code: 544248
Scrip ID: MACHLTD

LOGO

mach
Travel Solutions Ltd.
Trusted Since 2004

OUR LEADERSHIP
WEALTH OF EXPERIENCE AND EXPERTISE

BOARD OF DIRECTORS

Mr. Amit Bhatia (Chairman & Managing Director)

Amit Bhatia is the Chairman & Managing Director and one of the key promoters of the Company. He has been associated with the Company since its inception and has played an instrumental role in shaping its strategic vision, driving its growth, and establishing its position in the Meetings, Incentives, Conferences, and Exhibitions (MICE) industry.

With over two decades of extensive experience in the MICE, corporate travel, and events sectors, Mr. Amit Bhatia is a seasoned business leader recognized for his entrepreneurial vision, strategic acumen, and commitment to operational excellence. Under his leadership, the Company has expanded its capabilities and successfully executed a diverse portfolio of high-profile domestic and international events, catering to multinational corporations, government organizations, industry associations, and leading private enterprises.

Mr. Amit Bhatia possesses deep expertise in event conceptualization, business development, client relationship management, project execution, and organizational leadership. His ability to anticipate evolving market trends, identify new business opportunities, and deliver innovative, client-centric solutions has enabled the Company to build long-standing relationships with its customers and industry stakeholders.

Throughout his career, he has overseen the planning and execution of complex, large-scale conferences, incentive programs, exhibitions, product launches, and corporate events across multiple geographies, consistently ensuring the highest standards of quality, efficiency, and service delivery. His emphasis on innovation, technology adoption, risk management, and operational efficiency has strengthened the Company's competitive positioning in an increasingly dynamic and global marketplace.

As Chairman & Managing Director, Mr. Amit Bhatia continues to provide strategic direction across all aspects of the Company's operations, including business expansion, corporate governance, financial oversight, talent development, and stakeholder engagement. His leadership philosophy is centered on fostering a culture of integrity, collaboration, customer excellence, and sustainable growth, positioning the Company for long-term value creation and continued success in the global MICE and business travel ecosystem.

Mrs. Laveena Bhatia (Whole-time Director)

Laveena Bhatia is the Whole-Time Director and one of the key promoters of the Company. She has been associated with the Company since its inception and has played a pivotal role in its growth, operational development, and establishment as a trusted name in the Meetings, Incentives, Conferences, and Exhibitions (MICE) industry.

With over two decades of extensive experience in the MICE, corporate travel, and event management sectors, Ms. Bhatia is an accomplished business leader recognized for her strategic vision, operational expertise, and customer-centric approach. She has been instrumental in designing and delivering integrated event and travel solutions that align with the evolving objectives of corporate clients across diverse industries. Her expertise encompasses event conceptualization, destination management, incentive travel, conference planning, logistics coordination, client relationship management, vendor partnerships, and operational execution.

A graduate of the University of Delhi, she has consistently demonstrated a strong ability to conceptualize and execute complex domestic and international corporate events, conferences, incentive programs, product launches, and experiential engagements. Her focus on innovation, meticulous planning, service excellence, and attention to detail has enabled the Company to deliver memorable and high-quality experiences while maintaining the highest standards of professionalism and execution.

Over the course of her career, she has successfully managed large-scale events across multiple destinations, working closely with corporate clients, hospitality partners, destination management companies, and other stakeholders to ensure seamless delivery of projects. Her leadership has contributed significantly to strengthening the Company's client relationships, enhancing operational capabilities, and expanding its presence in both domestic and international markets.

As Whole-Time Director, Mrs. Laveena Bhatia actively oversees key operational functions, business development initiatives, customer engagement strategies, and service quality standards. She plays an important role in fostering a culture of collaboration, innovation, and continuous improvement while driving the Company's commitment to delivering exceptional value to its clients and stakeholders.

In recognition of her leadership and contributions to the industry, Mrs. Laveena Bhatia was honored as the **Women Leader in the MICE Industry** at the **India Travel Awards North 2023**, reflecting her dedication to excellence and her significant impact on the corporate travel and events ecosystem.

Mr. Kaushik Ghosh (Additional Director)

Mr. Kaushik Ghosh is a distinguished business leader with over 32 years of extensive experience in the travel, tourism, and hospitality industry. Throughout his career, he has held several leadership positions with renowned multinational and Indian organizations, establishing a strong track record in business transformation, organizational growth, and strategic leadership.

Prior to his current role, he served as the **Chief Executive Officer and Whole-Time Director of Globe All India Services Limited**, a wholly owned subsidiary of Yatra Online Limited, where he played a pivotal role in strengthening the company's market position, driving operational excellence, and delivering sustainable business growth. Earlier in his career, he held key leadership and management roles with globally recognized organizations, including United Airlines and Carlson Wagonlit Travel, gaining extensive experience across airline operations, corporate travel management, customer service, and business development.

A significant highlight of his career was being recognized with the **Top Leadership Award for two consecutive years, in 2006 and 2007, among approximately 2,200 leaders at Carlson Wagonlit Travel**. This recognition was particularly significant given Carlson Wagonlit Travel's position at the time as the world's largest travel company and reflects his exceptional leadership capabilities, business impact, and ability to deliver results in a highly competitive global environment.

Mr. Ghosh has also been instrumental in the **sale and acquisition of two travel companies and subsequently building and scaling these businesses from the ground up**. This experience represents one of his key strengths: combining strategic vision with hands-on execution to create, transform, and scale organizations. His ability to identify opportunities, manage complex transactions, integrate businesses, establish operating frameworks, and build high-performing teams has enabled him to successfully create sustainable businesses across diverse markets.

Over the course of his career, Mr. Kaushik Ghosh has been instrumental in building and scaling organizations, leading high-performing teams, and executing growth strategies across diverse markets. He has successfully managed large-scale operations, developed customer-centric business models, and fostered strategic partnerships that have contributed to long-term organizational success.

His core areas of expertise include corporate strategy, business development, operational excellence, financial and commercial management, organizational transformation, stakeholder engagement, customer relationship management, and leadership development. He possesses deep industry knowledge and a strong understanding of evolving market dynamics, enabling organizations to adapt to changing business environments while maintaining operational efficiency and customer focus.

Mr. Kaushik Ghosh is widely recognized for his collaborative leadership style, strategic vision, and unwavering commitment to sustainable, people-centric growth. Combining strong commercial acumen with operational discipline, he consistently focuses on creating enduring value for customers, employees, shareholders, and other stakeholders while fostering a culture of innovation, accountability, and continuous improvement.

Mr. Ranjan Ghosh (Additional Director)

Mr. Ranjan Ghosh has been associated with Mach Travel Solutions Limited since its inception and has been instrumental in the Company's growth, operational excellence, and strategic development. As a key member of the leadership team, he has played a pivotal role in establishing robust operational frameworks, strengthening business processes, and supporting the Company's expansion across diverse event segments.

With extensive experience in operations management, business strategy, and event execution, Mr. Ranjan Ghosh is responsible for overseeing the end-to-end planning and delivery of the Company's events, ensuring seamless coordination across functions and adherence to the highest standards of quality, efficiency, and client satisfaction. He leads the optimization of operational workflows, resource planning, vendor management, and project execution, enabling the Company to successfully deliver complex, large-scale conferences, exhibitions, corporate events, and experiential engagements.

Mr. Ranjan Ghosh is also actively involved in developing and nurturing long-term client relationships, working closely with customers to understand their evolving requirements and deliver innovative, customized event solutions. His customer-centric approach, combined with his focus on operational excellence, has contributed significantly to enhancing the Company's reputation for reliability, professionalism, and execution capability.

Beyond day-to-day operations, Mr. Ranjan Ghosh contributes to the Company's strategic initiatives by identifying opportunities for process improvement, operational scalability, and sustainable growth. His leadership has been instrumental in fostering a culture of collaboration, innovation, and continuous improvement across the organization.

Through his vision, commitment, and operational expertise, Mr. Ranjan Ghosh has made significant contributions to strengthening Mach Travel Solutions Limited’s (Formerly known as Mach Conferences and Events Limited) market position, enabling the Company to consistently deliver high-impact experiences, create long-term stakeholder value, and reinforce its standing as a trusted and leading player in the conferences, exhibitions, and events industry.

Mr. Adit Bhatia (Additional Director)

Mr. Adit Bhatia, a member of the Promoter Group of Mach Travel Solutions Limited, has played a significant role in the Company’s strategic growth and long-term business development initiatives. He has been actively involved in identifying and pursuing new business opportunities, strengthening investor relations, and contributing to the formulation and execution of growth strategies that have enhanced the Company’s market presence and competitive positioning.

Mr. Adit Bhatia has been instrumental in supporting the expansion of the Company’s service portfolio across its travel, tourism, hospitality, and MICE (Meetings, Incentives, Conferences, and Exhibitions) businesses. He has consistently contributed towards developing innovative offerings, improving customer engagement, and identifying emerging market trends to ensure that the Company remains well-positioned to capitalize on evolving industry opportunities.

A key area of his contribution has been the establishment, development, and expansion of the Company's Government & Institutional Projects vertical. He has played an important role in securing and executing large-scale tourism, hospitality, destination marketing, event management, and related assignments for various Central and State Government departments, public sector undertakings, autonomous bodies, and other institutions. His efforts have supported the Company in strengthening its credentials within the government and institutional ecosystem while expanding its portfolio of high-value projects.

Mr. Adit Bhatia has also been actively involved in cultivating strategic alliances and long-term partnerships with industry stakeholders, corporate clients, hospitality partners, tourism boards, and government agencies.

These collaborations have contributed to expanding the Company's business network, enhancing service capabilities, and creating new avenues for sustainable growth.

In addition, he has supported the Company's initiatives in exploring and developing emerging business segments, including luxury travel, premium experiential tourism, destination weddings, high-end corporate events, and customized travel solutions. His focus on innovation, diversification, and customer-centric service offerings has contributed to strengthening the Company's value proposition across multiple market segments.

He continues to play an active role in driving the Company's expansion strategy by identifying new growth opportunities, supporting business diversification, enhancing stakeholder engagement, and contributing to the development of scalable business models. His ongoing efforts remain aligned with the Company's long-term vision of strengthening its leadership position across the travel, tourism, MICE, government, institutional, and event management sectors while creating sustainable value for all stakeholders.

Mr. Yash Pal Bhatia (Additional Director)

Col. YP Bhatia is a distinguished Indian Army veteran with over 30 years of exemplary service, including active participation in the Indo-Pakistani Wars of 1965 and 1971. A recipient of a gallantry award for his courage, leadership, and distinguished service, he possesses extensive expertise in strategic planning, administration, operations management, and team leadership.

A postgraduate in English Literature and Business Management, Col. Bhatia transitioned to the corporate sector following his retirement from the Army in 1993. He successfully established and managed his own service-sector enterprise for more than 15 years, demonstrating strong entrepreneurial and managerial capabilities.

His unique blend of military discipline, strategic vision, business acumen, and operational excellence equips him to make a significant contribution as a Director of Mach Travel Solutions Limited. His leadership is expected to strengthen the Company's corporate governance, strategic planning, operational efficiency, client relationships, and long-term growth initiatives.

Mr. Bhavya Srivastava (Independent Director)

Bhavya Srivastava serves as an Independent Director on the Board of the Company, bringing more than 11 years of diverse experience in broadcast and digital media, strategic communications, and content development. Over the course of his career, he has established a strong track record in media planning, audience engagement, storytelling, and content strategy, enabling organizations to build meaningful public narratives and strengthen stakeholder communication.

His expertise spans television, digital platforms, and integrated media campaigns, with a deep understanding of evolving media ecosystems and consumer engagement. He provides strategic guidance on leveraging media and communication to enhance brand visibility, strengthen corporate reputation, amplify event narratives, and create greater market impact.

Bhavya holds a Postgraduate degree in Political Science along with a Diploma in Electronic Media and Film Production, combining analytical acumen with creative communication skills. His academic background, coupled with extensive industry experience, enables him to approach governance and strategic decision-making with a balanced perspective.

Beyond his professional engagements, he has actively contributed to a wide range of initiatives focused on social awareness, public education, and cultural engagement. Through his work across media and communication platforms, he has supported projects that promote civic participation, cultural preservation, and community outreach. As an Independent Director, Bhavya brings valuable expertise in strategic communication, media relations, stakeholder engagement, and brand positioning, contributing to the Company's long-term growth, governance, and reputation.

Mr. Hemant Koushik (Independent Director)

Hemant Koushik serves as an Independent Director on the Board of the Company. He is a qualified Chartered Accountant and a member of the Institute of Chartered Accountants of India (ICAI), bringing over 15 years of extensive professional experience in accounting, auditing, taxation, financial management, and business advisory.

Throughout his career, he has advised a diverse portfolio of clients across multiple industries, providing strategic financial solutions that support sustainable business growth and operational excellence. His expertise encompasses statutory and internal audits, direct and indirect taxation, financial reporting, regulatory and corporate compliance, risk management, budgeting, financial planning, and corporate governance.

Known for his strong analytical skills and pragmatic approach, Mr. Koushik has consistently assisted businesses in navigating complex financial and regulatory environments while ensuring compliance with applicable laws and accounting standards. His ability to deliver insightful financial advice, optimize business processes, and strengthen governance frameworks has earned him the trust of clients and stakeholders alike.

As an Independent Director, Mr. Koushik contributes valuable financial expertise and independent judgment to the Board's deliberations. His commitment to transparency, ethical business practices, sound corporate governance, and long-term value creation supports the Company's strategic objectives and reinforces its focus on sustainable growth and shareholder value.

Mr. Manishkumar Shankarlal Chandak (Independent Director)

Manishkumar Shankarlal Chandak serves as an Independent Director on the Board of the Company. He is a qualified legal professional holding a Bachelor of Legislative Law (LL.B.) and brings over 12 years of extensive experience in corporate law, civil litigation, regulatory compliance, and legal advisory.

Over the course of his career, he has represented and advised a broad range of clients on diverse legal and commercial matters, including corporate structuring, contract management, dispute resolution, regulatory compliance, and statutory interpretation. His expertise extends to advising on legal risk assessment, litigation strategy, corporate governance, and compliance with applicable laws and regulatory frameworks.

Mr. Chandak possesses a strong understanding of the legal and regulatory environment governing businesses and has consistently assisted organizations in managing legal complexities, mitigating risks, and ensuring adherence to statutory and contractual obligations. His practical and solution-oriented approach enables businesses to address legal challenges effectively while supporting their long-term strategic objectives.

As an Independent Director, Mr. Chandak contributes independent judgment and comprehensive legal expertise to the Board's deliberations. His commitment to ethical standards, transparency, regulatory compliance, and sound corporate governance strengthens the Company's governance framework and supports informed decision-making, effective risk management, and the creation of sustainable long-term value for all stakeholders.

KEY MANAGERIAL PERSONNELS (KMPS)

Ms. Yashashvi Srivastava (Company Secretary & Compliance Officer)

Ms. Yashashvi Srivastava serves as the Company Secretary and Compliance Officer of Mach Conferences and Events Limited. Appointed as a Whole-time Company Secretary on February 9, 2024, she plays a key role in strengthening the Company's corporate governance framework and ensuring compliance with applicable statutory and regulatory requirements.

In her capacity, she is responsible for overseeing compliance with the provisions of the Companies Act, SEBI regulations, and other applicable corporate laws. Her responsibilities include managing statutory and regulatory disclosures, coordinating with regulatory authorities and stock exchanges, ensuring the accuracy and integrity of statutory records and legal documentation, and advising the Board and management on governance and compliance matters.

Ms. Srivastava also serves as the Company's designated Compliance Officer and official point of contact for regulatory communications, reflecting her significant role in fostering transparency, maintaining robust governance practices, and facilitating effective engagement with regulators, investors, and other stakeholders.

Mr. Ravi Kumar Mishra – Chief Financial Officer (CFO)

Mr. Ravi Kumar Mishra serves as the Chief Financial Officer of Mach Conferences and Events Limited. In this role, he is responsible for overseeing the company’s financial strategy, including financial planning, treasury management, taxation, internal controls, and statutory reporting.

With a focus on maintaining financial discipline and operational efficiency, Mr. Mishra plays a pivotal role in strengthening the company’s fiscal health and ensuring regulatory compliance. He contributes strategically to budgeting processes, investor disclosures, financial risk management, and long-term growth planning. As a key member of the leadership team, he supports the organization’s objectives of sustainable growth, profitability, and value creation.

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CHAIRMAN'S LETTER TO SHAREHOLDERS

BUILDING SCALE, STRENGTHENING CAPABILITIES, AND EXPANDING HORIZONS

Dear Shareholders,

It is my privilege to address you at the conclusion of another significant year for **Mach Travel Solutions Limited** (formerly known as **Mach Conferences and Events Limited**). FY26 was marked by operational resilience, strategic expansion, and the continued strengthening of stakeholder confidence in our execution capabilities.

Despite intermittent disruptions to global travel activity driven by geopolitical developments and evolving macroeconomic conditions, the Company remained steadfast in its commitment to delivering consistent performance while reinforcing the foundations for sustainable long-term growth.

The global travel and events industry continue to evolve rapidly, supported by increasing corporate engagement, experiential travel demand, and greater integration of global businesses. In India, the travel and tourism ecosystem is witnessing strong momentum driven by improving infrastructure, rising corporate activity, and continued government focus on promoting tourism and business travel. Against this backdrop, the MICE sector remains a critical enabler of corporate collaboration and global connectivity, and we believe the long-term growth outlook for this segment remains highly encouraging.

During FY26, our core MICE business continued to demonstrate strong traction. Over the years, Mach Conferences has built a reputation for executing complex corporate travel programs and large-scale conferences with precision, reliability and operational excellence. This reputation continued to strengthen during the year as we successfully delivered several domestic and international programs for leading corporates and institutions. Our ability to manage end-to-end travel logistics, event production, and on-ground execution across global destinations remains one of our key differentiators.

A notable milestone during the year was the continued expansion of our government and institutional business vertical. We were awarded a significant mandate from the Government of Punjab to manage the Chief Minister's Tirth Yatra initiative, involving the movement and management of approximately 1,85,000 pilgrims over multiple phases. This assignment highlights the confidence placed in our operational capabilities and marks an important step in building a scalable government projects portfolio. In a relatively short span, we have secured several government assignments of varying scale, demonstrating our ability to execute high-impact programs with strong compliance and logistical discipline.

Alongside this, we continued to strengthen our corporate MICE portfolio through several large mandates from leading institutions. During the year, the Company secured multiple high-value domestic and international travel programs, including large corporate incentive movements and conferences involving hundreds of participants. These mandates further reinforce Mach's positioning as a trusted partner for organizations seeking seamless global event and travel management solutions across global destinations.

Financially, FY26 reflected the resilience and strength of our business model. While geopolitical incidents during the year temporarily affected outbound travel activity in certain periods, our diversified project pipeline and disciplined execution enabled us to maintain stable revenues and healthy margins. Our continued focus on operational efficiency, strong vendor partnerships, and prudent cost management allowed us to effectively navigate short-term disruptions while sustaining long-term growth momentum.

FY26 was also a year of strategic evolution for the Company. As the travel ecosystem continues to expand and converge, our long-term vision is to transform Mach Conferences from a predominantly MICE-focused organization into a diversified and integrated travel solutions platform. In line with this vision, we have been strengthening our presence across multiple segments of the travel value chain, including corporate travel services, institutional programs, government projects, destination management services, and other travel-related opportunities that complement our core capabilities.

We also continued to invest in strengthening our organizational capabilities. Enhancing leadership depth, improving operational scalability, and fostering a culture of accountability and innovation remained key priorities throughout the year. We have undertaken initiatives to strengthen management bandwidth, streamline processes, and leverage technology-driven solutions to improve service delivery, operational efficiency, and customer experience. These investments are expected to support our growth ambitions and enhance our ability to scale sustainably.

Looking ahead, we remain optimistic about the future of the travel and MICE industry. Rising corporate travel demand, increasing globalization of Indian businesses, and continued investments in tourism infrastructure are expected to support long-term industry growth. Our focus going forward will remain cantered on three key priorities — expanding our presence in government and institutional programs, strengthening our leadership in corporate MICE services, and gradually building a broader travel services ecosystem that enables us to capture opportunities across the travel value chain.

Reflecting this strategic evolution, the proposed transition from **'Mach Conferences and Events Limited'** to **'Mach Travel Solutions Limited'** represents more than a change in identity—it reflects the Company's expanding scope, broader vision, and long-term growth aspirations. Mach is steadily strengthening its presence across multiple travel verticals, including corporate travel, B2B travel services, B2C travel platforms, leisure travel, inbound tourism, destination management, and government projects, positioning the Company to create sustainable value over the long term.

Our achievements during the year would not have been possible without the dedication and commitment of our employees, the trust of our clients, the guidance of our Board, and the continued support of our business partners, bankers, and shareholders. I would like to express my sincere gratitude to our Board of Directors, employees, clients, partners, bankers, and shareholders for their unwavering confidence and support.

As we move forward, we remain committed to building a resilient, scalable, and future-ready organization that delivers exceptional experiences, drives innovation, and creates sustainable long-term value for all stakeholders. With a strong foundation, expanding opportunities, and a clear strategic direction, we look to the future with confidence and optimism.

Warm regards,

Sd/-
Amit Bhatia
Chairman & Managing Director
Mach Travel Solutions Limited
(Formerly known as Mach Conferences and Events Limited)

MANAGEMENT DISCUSSION AND ANALYSIS (MD&A)

1. Global Economic and Geopolitical Landscape

The financial year 2025–26 has been among the most challenging periods for global commerce and travel since the COVID-19 pandemic. The escalation of hostilities in the Middle East, culminating in the Iran conflict of early 2026, has materially disrupted energy markets, global aviation corridors, and tourism flows. These developments unfolded against a backdrop of ongoing trade policy uncertainty and subdued economic momentum in advanced economies, even as Asia-Pacific maintained its structural growth trajectory.

1.1 Geopolitical Risk and Aviation Disruption

The military conflict involving Iran that emerged in late February 2026 triggered the largest supply disruption in the modern oil market's history. The maritime blockade of the Strait of Hormuz — through which approximately 20% of global crude oil passes — caused jet fuel prices to surge by an estimated 85–100% from pre-conflict levels, forcing airlines worldwide to impose emergency fuel surcharges and curtail route frequencies.

The aviation impact has been severe: full airspace closures were imposed over Iraq and Kuwait, with severe restrictions in UAE and Qatari corridors. Europe-Asia routes have been extended by 40–90 minutes due to rerouting, increasing per-flight operating costs materially. International tourist arrivals to the Middle East region are estimated to decline by 11–27% in 2026, representing a potential loss of approximately 38 million visitors and USD 56 billion in visitor expenditure.

Indicator (March 2026)	Observed Impact	Relevance to Mach Operations
Jet Fuel Price Change	+85%–100% vs. pre-conflict	International MICE cost inflation
Middle East Airspace	Closures: Iraq, Kuwait; Restricted: UAE, Qatar	Itinerary rerouting required
Europe-Asia Flight Time	Extended by 40–90 minutes	Client surcharge discussions
Middle East Tourism Loss	USD 56 billion estimated visitor spend loss	Demand pivot to Asia-Pacific
Global Oil Price Impact	India GDP risk: −1.0 pp from FY27 growth	INR depreciation pressure

Source: *UNWTO: Tourism and the War in the Middle East (unwto.org)* | *IMF World Economic Outlook, April 2026* | *IATA Economic Briefing Q1 2026*

1.2 Global Growth Trajectory

Despite the headwinds from geopolitical volatility, the fundamental consumer preference for experiential spending has proven resilient. Global GDP growth is projected to hold at approximately 3.2% in FY2027, supported by continued technology sector investment and private sector adaptability. The global MICE industry was valued at USD 937.43 billion in 2025 and is projected to reach USD 2,030.95 billion by 2034 at a CAGR of 9.0%, reaffirming the long-term structural demand for organized business events.

Source: *Polaris Market Research – Global MICE Market 2025–2034* | *IMF World Economic Outlook Update, January 2026*

2. Indian Macroeconomic Environment

India continues to stand apart as the world's fastest-growing major economy. Underpinned by structural advantages — a young demographic, a robust digital payments infrastructure (UPI/Aadhaar ecosystem), and expanding domestic consumption — India's GDP growth is projected at 6.5–7.0% for FY26 by the Reserve Bank of India and 7.1% for CY2025 by the IMF. India accounted for approximately 16% of global incremental growth in recent years, according to the World Economic Forum.

Source: *Reserve Bank of India – Monetary Policy Report, April 2025* | *IMF World Economic Outlook, April 2025*

2.1 Domestic Headwinds: Regional Security Events and Travel Disruptions (FY26)

FY26 was materially impacted by the India-Pakistan military confrontation that followed the Pahalgam terror attack of April 2025 (26 tourists killed) and India's Operation Sindoor response in May 2025. The subsequent four-day conflict and ceasefire of 10 May triggered widespread travel disruptions: over 50% of hotel bookings in northern cities were cancelled, Kashmir saw a 90% drop in travel bookings, and the Char Dham Yatra registered a 26% decline in its opening week. Pakistan's closure of its airspace to Indian carriers further increased costs on international routes. For Mach, this necessitated deferral of Northern India group movements and an accelerated pivot to Southern and Western India corridors and domestic government mandates.

A secondary impact was the sharp fall in outbound demand to Turkey and Azerbaijan following their public support for Pakistan — Indian arrivals to Azerbaijan fell 70% and to Turkey by 38% year-on-year (June–August 2025), redirecting demand to Southeast Asia, the Gulf, and European alternatives. The Indian Rupee breaching INR 95/USD further elevated the cost base for international MICE programmes.

H2 FY26 saw a meaningful recovery. Industry data confirmed the October–March period as 'quite strong' for domestic travel and MICE post-tensions, with foreign tourist arrivals reaching 56 lakh by August 2025 and domestic visits exceeding 303 crore for the year. Mach's H2 was anchored by the Punjab Tirth Yatra mandate, the New Zealand MICE contract, IFFI 2025 hospitality, and the pipeline recovery of deferred BFSI and insurance incentive programmes across Bali, Kenya, Argentina, and Mexico. As at April 2026, the ceasefire holds, though Pakistan's airspace remains closed to Indian carriers and rerouted flight paths continue to add 40–90 minutes to Europe and Central Asia itineraries — an ongoing cost consideration for outbound MICE planning.

Source: *Wikipedia – 2025 India–Pakistan Crisis* | *Business Standard – India-Pakistan Tensions Hit Tourism, May 2025* | *Himalayan Dream Treks – Ripple Effect on Indian Tourism (booking cancellation data)* | *Travel and Tour World – Indian Travel to Turkey & Azerbaijan Down 70%* | *Travel Trends Today – 2025 in Retrospect: H2 Tourism Recovery (Dec 2025)* | *IBEF – India Tourism & Hospitality: 56 Lakh FTAs by August 2025* | *Chatham House – India-Pakistan Ceasefire: Relations Unlikely to Return to Status Quo*

2.2 Looking Ahead: India's Medium-Term Growth Outlook

Real GDP growth for FY27 is projected in the range of 6.8–7.2% by most multilateral agencies. India is on trajectory to become a USD 5.1 trillion economy by FY2027 and a USD 6.8 trillion economy by 2030. The government's sustained emphasis on infrastructure — targeting 350 operational airports by 2047, expansion of the highway network to over 2 lakh km, and development of convention infrastructure — provides a structurally supportive environment for the organized travel and MICE industry.

Source: *IMF World Economic Outlook, April 2026* | *Ministry of Finance – Economic Survey 2024–25* | *Reserve Bank of India Annual Report 2024–25* | *Ministry of Civil Aviation – UDAN Scheme*

3. Industry Overview

3.1 The Global MICE Industry

The global MICE (Meetings, Incentives, Conferences, and Exhibitions) industry represents one of the most resilient and high-value segments of the global travel economy. The global MICE market was valued at USD 937.43 billion in 2025 and is projected to nearly double to USD 2,030.95 billion by 2034, growing at a CAGR of 9.0%. Europe remains the dominant region at approximately 51.71% of global spend, but Asia-Pacific — and India specifically — is the most strategically significant growth theatre.

Source: *Polaris Market Research – Global MICE Market Report 2025–2034* | *Fortune Business Insights – MICE Market Report 2025*

3.2 The Indian MICE Market

India's MICE industry is at a structural inflection point. The successful hosting of the G20 Presidency in 2023, combined with the 300,000 sq. metre Yashobhoomi convention complex in Delhi-NCR and the 'Meet in India' initiative, has repositioned India from a fringe to a mainstream global business events destination.

The India MICE Tourism Market was valued at USD 37.75 billion in 2025 and is projected to reach USD 66.91 billion by 2030 at a CAGR of 12.13%. Government and PSU-led events are the fastest-growing sub-segment (12.14% CAGR). The Union Tourism Ministry's e-Conference Visa, clearing in under 48 hours for 169 countries, has removed a critical bottleneck for international delegate inflows. Budget 2025–26 allocated INR 2,541.06 crore for tourism infrastructure development.

MICE Market Metric	Current Value (2025)	Projected Value	CAGR	Source
India MICE Tourism Market	USD 37.75 Billion	USD 66.91 Billion (2030)	12.13%	Mordor Intelligence, Jan 2026
Global MICE Market	USD 937.43 Billion	USD 2,030.95 Billion (2034)	9.0%	Polaris Market Research, 2025
India MICE – Govt. Segment	USD 8.5 Billion (2025)	Fastest-growing sub-segment	12.14%	Mordor Intelligence, Jan 2026
India Incentive Travel	12–15% annual growth	High-value, experiential focus	12–15%	Ministry of Tourism, 2025

Source: *Mordor Intelligence – India MICE Tourism Market 2025–2030* | *IBEF – India's MICE Industry, May 2025* | *Ministry of Tourism, India (tourism.gov.in)*

3.2.1 Structural Trends Reshaping the Indian MICE Landscape

Hybrid Event Adoption: Over 60% of large corporate conferences in India are expected to adopt hybrid formats by 2026, enabling wider global participation while maintaining the premium value of in-person engagement.

Tier-II City Emergence: Non-metro cities now contribute 35–40% of domestic MICE activity, supported by improved regional airport connectivity under UDAN and the proliferation of convention-grade resort properties.

Sustainability Mandates: Carbon-conscious logistics, paperless operations, and ESG reporting are transitioning from optional to client-mandated requirements for event organizers.

Government MICE Bureaus: The Union Ministry of Tourism is establishing city-level convention promotion bureaus as independent bodies, creating structured procurement channels for organized event management firms.

India's Global MICE Ambition: India currently contributes approximately 5.7% of the global MICE market and has set a national target to grow this to 10% within five years.

Source: *Mordor Intelligence – India MICE Tourism Market* | *Grand View Research – India MICE Market* | *Global Sustainable Tourism Council (GSTC)*

3.3 Corporate Travel Market

India's corporate travel market is undergoing a structural transformation driven by the proliferation of Global Capability Centres (GCCs) and the rapid adoption of managed travel platforms by mid-market enterprises. According to Deloitte, India's corporate travel sector is projected to grow at 10.1% CAGR, reaching USD 20.8 billion by FY2030 from approximately USD 10.4 billion in FY2024. The broader business travel market reached USD 41.6 billion in 2024 and is projected to reach USD 80.5 billion by 2033 (CAGR: 7.22%).

India hosts over 1,700 GCCs employing approximately 1.9 million professionals, projected to grow to 2,100–2,200 GCCs by 2030. These are among the highest-frequency corporate travel spenders, directly expanding Mach's addressable corporate client base. The overall India travel market is projected to reach USD 125 billion by FY27.

Source: *Deloitte – India Corporate Travel to USD 20.8 Bn by FY2030 (Travel Trade Journal)* | *IMARC Group – India Business Travel Market Report 2025–2033* | *Cushman & Wakefield – GCC Report India, 2024 (Business Standard)* | *IBEF – Tourism & Hospitality Industry in India*

3.4 Online Travel Market (OTA Ecosystem)

India's online travel market was valued at USD 23.34 billion in 2025 and is projected to reach USD 38.58 billion by 2031, growing at a CAGR of 8.74%. Mobile-first behaviour is now structural: mobile accounts for 65.37% of all travel bookings, growing at ~14.39% CAGR, driven by smartphone penetration exceeding 944.7 million wireless data users and UPI-enabled frictionless payments.

Leisure travel accounts for 66.74% of the online travel market, while 'bleisure' (business trips extended for leisure) is the fastest-growing traveller type at 11.46% CAGR. OTAs accounted for approximately 65% of gross booking value in the Indian market. This behavioural evolution creates a significant cross-sell opportunity for Mach's planned 'Mach Travel' portal.

Source: *Mordor Intelligence – India Online Travel Market 2025–2031* | *IMARC Group – India Online Travel Market 2025–2033* | *Statista – Travel & Tourism Market India*

3.5 India's Cruise Tourism Sector

The Cruise Bharat Mission (CBM), launched on 30 September 2024 by the Ministry of Ports, Shipping, and Waterways, backed by a USD 5.4 billion infrastructure commitment, targets doubling sea cruise passengers from 4.71 lakh in FY2024 to 1 million by 2029, while growing river cruise passengers from 0.5 million to 1.5 million. The mission expands international cruise terminals from two to Ten, and river cruise terminals from 50 to 100, across three implementation phases (2024–2029).

India's cruise market is currently valued at USD 139 million and projected to reach USD 323 million by 2030. India's 7,500 km coastline and 14,000+ km of navigable inland waterways provide a unique dual-mode cruise opportunity that is largely untapped. Mach Travel Solutions Limited, as a key distributor of Cordelia Cruises, is directly positioned to capture growing corporate and incentive demand within this segment.

Source: *Ministry of Ports, Shipping & Waterways – Cruise Bharat Mission Launch, September 2024* | *Cruise Industry News – Cruise Bharat Mission* | *Traveltek – India Cruise Market Analysis, January 2026* | *Skift – India Wants 1 Million Cruise Tourists by 2029, April 2025*

4. Company Overview: Mach Travel Solutions Limited (formerly known as Mach Conferences and Events Limited)

Mach Travel Solutions Limited (Formerly known as Mach Conferences and Events Limited) (‘Mach’ or ‘the Company’) is publicly listed and holds over 21 years of operational experience in the MICE and travel industry. The Company holds certifications from IATA, GBTA, PATA, IATO, ADTOI, OTOAI, SKÅL International, JATA, ICPB, EGAC and NIMA. In FY26, Mach accelerated its strategic transformation from a MICE-specialist into a fully integrated, technology-enabled travel corporation, formalized through the proposed rebranding to ‘Mach Travel Solutions Limited’ across five integrated business verticals.

4.1 Business Verticals at a Glance

Business Vertical	Core Service Offering	Key Client Segment	FY26 Status
MICE & Incentive Travel	End-to-end event management, GDS ticketing, hotel contracting, gala production	BFSI, Insurance, Auto, Pharma	Core | Active
Corporate Travel Desk	Corporate Self Booking Tool empowering Corpoarate	MNCs, GCCs, Mid-market Corporates	Operational
Government Projects	Large-scale pilgrimage management; official hospitality for state/central events	State Govts., Central Ministries	Active | ₹92 Cr. order won
B2C Spiritual & Leisure	Helicopter Char Dham & Do Dham packages; Cordelia Cruise distribution; OTA portal (Mach Travel)	HNIs, Senior Citizens, Retail	Growing

5. Operational Performance Review: FY 2025–26

5.1 MICE Operations and International Footprint

Despite a material slowdown in H1 FY26 attributable to geopolitical disruptions, Mach's MICE vertical rebounded strongly in H2, confirming the resilience of its client relationships. The Company successfully organized events for over 30 elite brands across BFSI, insurance, automotive, cement, and healthcare sectors. International operations spanned four continents: Australasia (Auckland), South America (Argentina), Central America (Mexico), and Africa (Kenya).

Event / Programme	Industry Sector	Delegates (Pax)	Value (₹ Lakhs)	Destination
Auckland MICE Movement	BFSI	650	1,700	Auckland, New Zealand
Cordelia Cruise Incentive	Banking	1,500	932.55	Domestic Coastal
Argentina Incentive Programme	Insurance	101	1,074.44	Buenos Aires, Argentina
Goa Corporate Incentive	Banking	1,300	921.71	Goa, India
Delhi-Agra Corporate Movement	Cement	800	207.06	Delhi–Agra, India
BFSI/Auto Mandates (7 events in 15 days)	BFSI / Automotive	Multi-client	~4,000 (est.)	Pan-India & International
Dubai Health Insurance Event	Healthcare / Insurance	1,200	~1,000 (est.)	Dubai (pre-conflict)

5.2 Government Projects Division

Launched in Q3 FY25, the Government Projects Division rapidly became a significant revenue driver. Within four months of launch, the Division secured three major mandates, leveraging Mach's compliance infrastructure and large-scale logistics capabilities.

Government Mandate	Scope	Value (Approx.)	Executing Period
Punjab CM's Tirth Yatra	End-to-end management of 1.85 lakh (185,000) yatris; transport to Golden Temple (Amritsar); accommodation; F&B	₹92 Crores	FY26 & FY27 beginning
IFFI 2025 – Official Hospitality Partner	Hospitality management for International Film Festival of India, Goa; logistics for 1,200+ participants; 41-day jury conference, Mumbai	₹21 Lakhs	November 2025

Source: *Company press releases and investor presentations, FY2025–26*

5.3 B2C Spiritual Travel and Cruise

Mach's exclusive helicopter-based Char Dham and Do Dham packages position the Company in the premium spiritual travel segment targeting HNIs and senior citizens. As a key distributor for Cordelia Cruises, Mach is well-placed to capture the accelerating growth in India's cruise tourism market, projected to reach USD 323 million by 2030, supported by the Cruise Bharat Mission's USD 5.4 billion infrastructure investment.

Source: *Ministry of Tourism – PRASHAD & Swadesh Darshan Schemes* | *Traveltek – India Cruise Market, January 2026*

6. Digital Transformation: 'Mach Travel' and Technology Roadmap

Mach's digital transformation strategy is anchored by the planned launch of 'Mach Travel' — a comprehensive OTA portal offering flights, hotels, cruise bookings, spiritual tour packages, and visa services. The platform is designed to convert Mach's captive audience of over 100,000 annual travellers into lifetime retail customers, aligned with the National Digital Tourism Mission.

The launch timing is strategically aligned with the rapid expansion of India's online travel market (USD 23.34 billion in 2025, growing to USD 38.58 billion by 2031 at 8.74% CAGR), the mobile-first behavioural shift (65.37% mobile booking share), and the government's National Digital Tourism Mission.

Digital Initiative	Strategic Objective	Target Segment	Implementation Status (FY26)
Mach Travel – OTA Portal	Capture retail B2C, MSME, and pilgrimage market; cross-sell to MICE travellers	HNIs, Pilgrims, Retail	90% Ready; Testing Phase (To be launched)
In-house GDS/IATA Ticketing	Eliminate intermediary margins; improve ticket pricing competitiveness	Corporate & MICE Clients	Fully Enabled
Corporate Travel Desk	One-click managed travel for enterprise clients; policy automation	MNCs, GCCs, MSMEs	Operational
AI-Powered Delegate Management	Predictive pricing; automated delegate communications; AI-assisted itinerary planning	All Segments	In Development
Cybersecurity Framework (DPDP Act)	Protect customer data on new digital platforms; compliance with DPDP Act 2023	Enterprise & Retail Platforms	Internal Audit Appointed

Source: *Ministry of Tourism – National Digital Tourism Mission* | *Mordor Intelligence – India Online Travel Market*

6.1 The Rise of Agentic AI in Travel

The year 2026 has been characterized by the mainstreaming of 'Agentic AI' — intelligent digital agents capable of autonomously performing complex travel management tasks including itinerary construction, real-time fare optimization, expense reconciliation, and traveller risk monitoring. While 53% of high-value travel purchasers continue to prefer human interaction for complex decisions, AI adoption for personalization, policy enforcement, and predictive analytics is accelerating rapidly across corporate travel platforms. Mach's AI integration roadmap positions the Company to capture the productivity and margin benefits of this technological shift.

7. Financial Performance Review

Financial Metric (Consolidated)	FY26 (₹ Cr.)	FY25 (₹ Cr.)	YoY Change	Commentary
Revenue from Operations	230.45	235.75	(2.25)%	India-Pak tensions & Middle East conflict impacted travel
EBITDA	22.35	21.96	1.8%	Margin improvement despite lower revenue
EBITDA Margin %	9.7%	9.3%	+39 bps	Operational leverage in action
Profit After Tax (PAT)	15.06	14.17	6.3%	Strong execution & improved business mix
PAT Margin %	6.54%	6.01%	+53 bps	Consistent with EBITDA trend
Basic EPS (₹)	7.44	7.07	5.23%	Growth trails PAT as FY25 EPS reflects a lower, part-year weighted-average share base ahead of the IPO

7.1 Balance Sheet Strength and Capital Structure

Balance Sheet Item	Value (₹ Cr.)	Assessment
Shareholders' Fund (Equity)	122.99	Virtually debt-free
Total Assets	183.04	GDS & tech-driven capital efficiency
Cash and Bank Balances	31.78	Adequate for working capital needs
Trade Receivables	49.03	Broadly tracking revenue; reflects long-cycle government mandate billing (e.g. Punjab Tirth Yatra)
IPO Proceeds Utilized	4,820.48 (96.12%)	Deployed for working capital & issue expenses
Interest Coverage Ratio	23.72x	Strong debt service capacity
Cash Conversion Cycle	41 days	Efficient receivables management

0.05x Debt-to-Equity	23.72x Interest Coverage	41 Days Cash Conversion

Virtually Debt-Free	FY26	Efficient Operations

7.2 Key Financial Ratios and Analysis of Significant Changes (FY26 vs FY25)

In terms of Regulation 34 read with Schedule V (Part B) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the table below sets out the key financial ratios of the Company, on a consolidated basis, for FY26 as compared to FY25 (the immediately preceding financial year). Turnover-type ratios (Trade Receivables Turnover) and Return on Net Worth, which relate a profit-and-loss figure to a balance sheet figure, have been computed using the average of opening and closing balances; balance-sheet-only ratios (Current Ratio and Debt-Equity Ratio) have been computed on year-end balances, consistent with the balance sheet metrics presented in Section 7.3 above. Detailed explanations have been provided below the table for every ratio that has moved by 25% or more over the immediately preceding financial year.

Ratio	FY26	FY25	% Variance	Remarks
Trade Receivables (Debtors) Turnover Ratio (x)	5.01	8.21	(39.0)%	Refer Note (i) below – variance ≥ 25%
Inventory Turnover Ratio (x)	NA	NA	NA	Not applicable – the Company is an asset-light MICE, travel and event management services business and does not carry physical inventory
Interest Coverage Ratio (x)	23.72	21.75	9.1%	Not a significant variance (<25%); ratio remains strong, reflecting comfortable debt-servicing capacity
Current Ratio (x)	2.58	4.17	(38.0)%	Refer Note (ii) below – variance ≥ 25%
Debt-Equity Ratio (x)	0.05	0.06	(24.4)%	Marginal de-leveraging, just below the 25% threshold; the Company continues to remain virtually debt-free (refer Section 7.3)
Operating Profit Margin (%) [EBITDA / Revenue from Operations]	9.70%	9.31%	+4.1% (+38 bps)	Not a significant variance (<25%); margin improvement driven by operating leverage, consistent with the Financial Performance table in Section 7 above

Ratio	FY26	FY25	% Variance	Remarks
Net Profit Margin (%) [PAT / Revenue from Operations]	6.54%	6.01%	+8.7% (+52 bps)	Not a significant variance (<25%); consistent with the EBITDA margin improvement noted above

Notes on ratios with a variance of 25% or more:

Note (i) – Trade Receivables (Debtors) Turnover Ratio: The ratio moderated from 8.21x in FY25 to 5.01x in FY26 (a decline of approximately 39%), largely on account of a base effect in the averaging methodology rather than any deterioration in collection efficiency. The Company's consolidated trade receivables as at 1 April 2024 were unusually low, at ₹14.44 Cr, reflecting its smaller pre-IPO scale of operations; receivables then expanded sharply to ₹42.95 Cr by 31 March 2025, coinciding with the Company's IPO (September 2024) and the scale-up of MICE and government-mandate business, which depressed the FY25 average-receivables base used in the denominator and correspondingly inflated the FY25 ratio. In FY26, trade receivables grew further but more moderately, to ₹49.03 Cr (up approximately 14% year-on-year), broadly in line with the growth in revenue and operations, particularly on account of milestone-linked billing under long-cycle government mandates such as the ₹92 Cr Punjab CM's Tirth Yatra programme, where collections are realised over extended execution periods (FY26 and FY27). Days Sales Outstanding accordingly increased from approximately 44 days in FY25 to approximately 73 days in FY26. Management continues to actively monitor receivable ageing and does not consider there to be any impairment in collectability.

Note (ii) – Current Ratio: The Current Ratio declined from 4.17x as at 31 March 2025 to 2.58x as at 31 March 2026 (a reduction of approximately 38%), though it continues to remain well above 1x and reflects a healthy short-term liquidity position. The decline is primarily attributable to a build-up in current liabilities as the Company scaled up operations: trade payables (other than dues to micro and small enterprises) increased from ₹6.11 Cr to ₹23.24 Cr, and other current liabilities (including advances against, and billing cycles associated with, large government and institutional mandates such as the ₹92 Cr Punjab CM's Tirth Yatra programme and IFFI 2025 hospitality mandate) increased from ₹9.33 Cr to ₹23.96 Cr. Current assets grew correspondingly by approximately 44% (from ₹97.58 Cr to ₹140.86 Cr), led by higher trade receivables and short-term loans and advances, but at a slower pace than current liabilities, resulting in the moderation of the ratio. The Company's virtually debt-free Debt-Equity Ratio and strong Interest Coverage Ratio (refer table above and Section 7.3) confirm that this movement reflects working-capital scale-up in line with business growth, rather than any liquidity or solvency concern.

7.3 Return on Net Worth (RoNW)

In accordance with the requirements of Schedule V (Part B) of the SEBI Listing Regulations, the Company's Return on Net Worth for FY26 as compared to FY25, computed on a consolidated basis as consolidated Profit After Tax divided by the average of opening and closing consolidated Net Worth for the year, is set out below:

Particulars	FY26	FY25	% Variance
Profit After Tax (₹ Cr.)	15.06	14.17	+6.3%

Particulars	FY26	FY25	% Variance
Average Net Worth (₹ Cr.)	115.98	79.23	+46.3%
Return on Net Worth (%)	12.99%	17.89%	(27.4)%

Explanation for the change in Return on Net Worth: RoNW declined from 17.89% in FY25 to 12.99% in FY26 (a reduction of approximately 27%), primarily on account of the substantial expansion in the Company's Net Worth base following the completion of its Initial Public Offering in September 2024 (fresh issue of approximately ₹15.15 Cr) together with accretion from retained profits. As the IPO proceeds were received partway through FY25, the average Net Worth used to compute the FY25 ratio (₹79.23 Cr) captured only a part-year impact of the enlarged capital base, whereas the FY26 average Net Worth (₹115.98 Cr) reflects its full-year impact, together with a further year of retained earnings. Profit After Tax, in the same period, grew by a more modest approximately 6% year-on-year. The moderation in RoNW is therefore a natural, expected consequence of the equity base normalising to its full post-IPO level rather than any decline in underlying business profitability – as evidenced by the improvement in EBITDA Margin, PAT Margin and Interest Coverage Ratio over the same period (refer table in Section 7.4 above). Management remains focused on deploying the enlarged capital base towards working capital, technology infrastructure (including the upcoming Mach Travel OTA platform) and strategic acquisitions such as Travexel Events and Travel Private Limited, to drive sustainable, compounding returns for shareholders over the medium term.

8. Indian Outbound Tourism: Market Context

India's outbound travel market continues to expand strongly. January 2026 data indicates total Indian departures stood at 29.33 lakh, representing a 9.06% increase versus the same period in 2025. The UAE remains the most popular destination at 27.3% of outbound departures. Leisure travel accounts for 37.8% of all foreign departures, while the 25–44 years age cohort represents 53.9% of all outbound travellers. India's rise to 80th position on the Henley Passport Index, with e-visa access to over 160 countries, has substantially reduced barriers to outbound travel.

Indian Outbound Metric (Jan 2026)	Data Point	Implication for Mach
Total Departures (Indian Nationals)	29.33 Lakh	Expanding addressable client base for MICE & incentive
Growth vs. Prior Year	+9.06%	Structural demand recovery from geopolitical disruptions
Top Destination by Share	UAE (27.3% share)	Note: Partial impact from 2026 Middle East conflict

Indian Outbound Metric (Jan 2026)	Data Point	Implication for Mach
Primary Purpose of Travel	Leisure (37.8%)	Experiential incentive programmes well-positioned
Leading Traveller Age Group	25–44 Years (53.9%)	Core demographic for corporate incentive programmes
India Passport Index Rank	80th (Henley Index)	E-visa access to 160+ countries aids outbound MICE

Source: *Bureau of Immigration, Ministry of Home Affairs – Outbound Tourism Data, Jan 2026* | *Henley Passport Index, Q1 2026*

9. Risks, Threats, and Mitigation Framework

Risk Category	Specific Risk	Probability	Impact	Mitigation Strategy
Geopolitical	Escalation of West Asia conflict; further airspace closures; oil price surge	Medium	High	Intensified Asia-Pacific & South America footprint; domestic govt. projects as revenue buffer
Geopolitical	India-Pakistan border tensions affecting Northern India MICE	Low-Medium	Medium	Geographic diversification to Southern India, Rajasthan, Goa; advance rebooking policies
Currency	INR depreciation vs. USD/EUR increasing international MICE costs	Medium	Medium	Dynamic pricing models; client cost-sharing agreements; domestic revenue hedging
Inflationary	Jet fuel prices and hotel ADR inflation squeezing corporate budgets	Medium	Medium	In-house GDS ticketing to lock fares; bulk hotel contracting; dynamic repricing clauses

Risk Category	Specific Risk	Probability	Impact	Mitigation Strategy
Technology	Cybersecurity breaches and data privacy risks from Mach Travel platform	Medium	High	Internal auditor appointed; cybersecurity framework per DPDP Act 2023; SSL/encryption
Regulatory	Changes in MICE-related GST structure or aviation policy	Low	Medium	Active engagement with IATA, IATO, ADTOI; diversified revenue streams
Concentration	Revenue concentration in select clients or government mandates	Medium	High	30+ brand client base; Government Projects Division diversifies revenue mix
Execution	Large-scale government programme execution risk (Punjab Tirth Yatra)	Low-Medium	High	Experienced operations team; sub-contractor network; multi-vendor logistics model

10. Opportunities and Strategic Outlook

10.1 Key Growth Opportunities

Opportunity	Strategic Alignment	Market Size / Scale	Timeline
Tier-II/III MICE & B2C	Mach Travel OTA Portal; regional MICE partnerships	~20 Million new middle-income travellers	FY27 onwards

Opportunity	Strategic Alignment	Market Size / Scale	Timeline
India Cruise Tourism	Cordelia Cruises distribution; Cruise Bharat Mission tailwinds	USD 323 Mn by 2030; 1 Mn passenger target by 2029	FY27–28
Government MICE & Events	Government Projects Division; Ministry mandates	USD 8.5 Bn govt. MICE segment (2025), 12.14% CAGR	FY26–27
Corporate Travel Management	Corporate Travel Desk; MSME & GCC targeting	USD 20.8 Bn market by FY30 (Deloitte)	FY26–27
International MICE Recovery	Post-conflict demand resurgence; Asia-Pacific alternatives	Global MICE: USD 2,030 Bn by 2034	H2 FY27 / FY28

Source: *Mordor Intelligence – India MICE Market* | *Traveltek – India Cruise Market* | *Deloitte – India Corporate Travel (Travel Trade Journal)* | *Polaris Market Research – Global MICE Market*

11. Internal Controls, Governance, and Human Capital

11.1 Internal Control Framework

Mach maintains a system of internal controls consistent with the requirements of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. The Board has constituted an Audit Committee to oversee the adequacy and effectiveness of financial controls.

11.2 Human Capital and Organizational Development

The Company's 'Experiences Unforgettable' brand promise is delivered through a team of over 200+ dedicated professionals. The Board was strengthened in FY26 through the appointment of Kaushik Ghosh as Director and Ranjan Ghosh as Additional Director, bringing decades of combined MICE, travel, and corporate governance experience. The Company continues to invest in industry certifications, technology training, and event management capability building.

12. Conclusion

The financial year 2025–26 has been a defining period for Mach Travel Solutions Limited. Navigating dual headwinds of regional geopolitical disruptions and global energy market volatility, the Company has demonstrated the resilience of its diversified business model — protecting margins, activating new revenue streams through the Government Projects Division, deepening its digital infrastructure, and acquiring strategic capabilities through Travexel.

The structural tailwinds for Mach's business are compelling: a USD 37.75 billion India MICE market growing at 12.13% CAGR, a USD 20.8 billion corporate travel sector expanding at 10.1% CAGR, the government's USD 5.4 billion cruise infrastructure investment, and over 100 million aspirational Indian travellers as a new consumer segment. As the Company completes its identity evolution to Mach Travel Solutions Limited, management remains steadfast in its commitment to delivering exceptional, technology-enabled travel experiences and sustainable, compounding value for its shareholders.

FORWARD-LOOKING STATEMENTS AND DISCLAIMER

FORWARD-LOOKING STATEMENTS DISCLAIMER: *Certain statements in this MD&A are forward-looking within the meaning of applicable securities laws. These involve risks and uncertainties and actual results could differ materially. Market size data is sourced from independent third-party research and is subject to revision. All financial data is unaudited unless stated otherwise.*

NOTICE OF 22nd ANNUAL GENERAL MEETING OF THE COMPANY

NOTICE IS HEREBY GIVEN THAT THE 22ND ANNUAL GENERAL MEETING ("AGM") OF THE MEMBERS OF MACH TRAVEL SOLUTIONS LIMITED (FORMERLY KNOWN AS MACH CONFERENCES AND EVENTS LIMITED) (THE "COMPANY") WILL BE HELD ON TUESDAY, SEPTEMBER 15, 2026 AT 12:00 HOURS (IST) THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO-VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESSES:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statement of the Company as at 31st March, 2026 together with Auditor's Report and Report of Directors thereon.

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

"**RESOLVED THAT** the Audited Standalone & Consolidated Balance Sheet as at 31st March, 2026, Profit and Loss Account and Cash Flow Statement for the year ended 31st March, 2026 along with the Board Report and Auditor's Report thereon as placed before the meeting be and are hereby received, considered and adopted."

2.To declare final dividend of Rs. 0.50/- per equity share of the face value of Rs. 10.00/-each for the financial year ended March 31, 2026:

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

"**RESOLVED THAT** a dividend of **Rs. 0.50/- per equity share**, being **5%** on the face value of **Rs. 10.00 each**, fully paid-up, as recommended by the Board of Directors, be and is hereby declared for the financial year ended **31st March, 2026**."

3.To appoint a Director in place of Mr. Amit Bhatia, Director who retires by rotation and being eligible, offers himself for re-appointment:

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

"**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Amit Bhatia (DIN: 00351412), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment, be and is hereby re-appointed as Director of the Company, liable to retire by rotation."

SPECIAL BUSINESSES:

4. To approve the appointment of Mr. Kaushik Ghosh (DIN: 00528071) as an Executive Director:

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

"RESOLVED THAT pursuant to the provisions of Sections 152 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, and pursuant to the Articles of Association of the Company, Mr. KAUSHIK GHOSH (DIN: 00528071) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 7th March, 2026 pursuant to Section 161(1) of the Act and who holds office up to the date of this Annual General Meeting, be appointed as an Executive Director of the Company, liable to retire by rotation, subject to the approval of the Members of the Company at the ensuing Annual General Meeting."

5. To approve the appointment of Mr. Kaushik Ghosh (DIN: 00528071) as a Whole-Time Director designated as "Joint Managing Director" from 12th August, 2026 to 11th August, 2031

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

"RESOLVED THAT pursuant to the provisions of 196, 197 and 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and pursuant to the recommendation of the Nomination and Remuneration Committee and Board of Directors and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions, approval of the Company be accorded to the appointment of Mr. Kaushik Ghosh (DIN: 00528071**)** a Whole-Time Director designated as "Joint Managing Director" from 12th August, 2026 to 11th August, 2031 (both days inclusive), on the terms and conditions of appointment and remuneration as set out in the explanatory statement annexed to the notice with liberty and power to the Board, to grant increments and to alter and vary from time to time, the terms and conditions of the said appointment within the purview of the Act or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT, in the event the Company has no profits or its profits are inadequate, the Company may pay him the remuneration as set out in the explanatory statement as the minimum remuneration subject to such compliances and receipt of the requisite approvals, if any.

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) be and is hereby authorised in its absolute discretion to decide/determine, fix and/or vary/alter/modify the scope of remuneration (including Remuneration in the event of absence or inadequacy of profits in any financial year) payable to Joint Managing Director from time to time and to comply with all legal provisions and to do all such acts, deeds, matters and things, as may be considered necessary, desirable, expedient or proper to give effect to this Resolution."

6. To approve the appointment of Mr. Ranjan Ghosh (DIN: 11173263) as an Executive Director

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

"RESOLVED THAT pursuant to the provisions of Sections 152, 161 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, and pursuant to the Articles of Association of the Company, Mr. RANJAN GHOSH (DIN: 11173263) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 7th March, 2026 and who holds office up to the date of this Annual General Meeting, be appointed as an Executive Director of the Company, liable to retire by rotation, subject to the approval of the Members of the Company at the ensuing Annual General Meeting."

7. To approve the appointment of Mr. Yash Pal Bhatia (DIN: 03327063) as a Non-Executive and Non-Independent Director

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

"RESOLVED THAT pursuant to the provisions of Sections 152, 161 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, and pursuant to the Articles of Association of the Company, Mr. YASH PAL BHATIA (DIN: 03327063) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 29th May, 2026 and who holds office up to the date of this Annual General Meeting, be appointed as a Non-Executive and Non-Independent Director of the Company, liable to retire by rotation, subject to the approval of the Members of the Company at the ensuing Annual General Meeting."

8. To approve the appointment of Mr. Adit Bhatia (DIN: 11710039) as an Executive Director

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

"RESOLVED THAT pursuant to the provisions of Sections 152, 161 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, and pursuant to the Articles of Association of the Company, Mr. ADIT BHATIA (DIN: 11710039) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 29th May, 2026 and who holds office up to the date of this Annual General Meeting, be appointed as an Executive Director of the Company, liable to retire by rotation, subject to the approval of the Members of the Company at the ensuing Annual General Meeting."

By the order of the Board of Directors
For **Mach Travel Solutions Limited**

Sd/-
Yashashvi Srivastava
Company Secretary & Compliance Officer

Date: 22.08.2026
Place: Delhi

NOTES AND SHAREHOLDER INFORMATION:

1. The Notice of Annual General Meeting was approved by the Board of Directors at its meeting held on 12.08.2026.

2. **Meeting through VC/OAVM**

   The Ministry of Corporate Affairs ("MCA") has permitted companies to hold their Annual General Meetings ("AGMs") through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM"), without the physical presence of Members at a common venue. Accordingly, in compliance with the MCA Circulars, the AGM of the Company is being held through VC/OAVM. The Registered Office of the Company shall be deemed to be the venue for the AGM.

   Pursuant to General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to the "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013", General Circular No. 20/2020 dated May 5, 2020, and the subsequent circulars issued in this regard, the latest being General Circular No. 03/2025 dated September 22, 2025 (collectively referred to as the "MCA Circulars"), and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024, and other circulars issued by the Securities and Exchange Board of India ("SEBI") (collectively referred to as the "SEBI Circulars"), companies are permitted to hold their general meetings through VC/OAVM without the physical presence of Members at a common venue.

3. A Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since the AGM is being held in accordance with the Circulars through VC, the facility for the appointment of proxies by the Members will not be available. Accordingly, the Proxy Form and Attendance Slip are not annexed to this Notice.

4. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by ICSI, Regulation 44 of Listing Regulations, and the Circulars issued by the MCA dated April 8, 2020, April 13, 2020 and May 5, 2020, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the 22nd AGM and to those Members participating in the 22nd AGM, to cast vote through e-Voting system during the AGM. For this purpose, the Company has entered into an agreement with **National Securities Depository Limited ("NSDL")** for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-Voting on the date of the AGM will be provided by NSDL.

5. **Route Map**: Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not required to be annexed hereto.

6. **Quorum:** Members attending the AGM through VC/OAVM shall be counted for the purpose of determining the quorum. [Section 103 of the Companies Act, 2013 ("Act")].

7. 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 04.09.2026 ("cut-off date") will be entitled to vote during the AGM.

8. The Board of Directors of the Company has appointed **M/s. Dhirender Tripathi and Associates**, Practicing Company Secretaries, as Scrutinizer to scrutinize the process of remote e-voting and e-voting during AGM in a fair and transparent manner. The results of the e-voting shall be declared to the Stock Exchanges within the timeframe prescribed under the Act and Listing Regulations. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company: https://machtravelsolutions.com/

9. Corporate/Institutional Members are entitled to appoint authorised representatives to attend the AGM through VC/ OAVM on their behalf and cast their votes through remote e-voting or at the AGM. Corporate/ Institutional Members intending to authorise their representatives to participate and vote at the Meeting are requested to send a certified copy of the Board resolution/authorisation letter to the Scrutiniser at e-mail ID dhirenderadvocate85@gmail.com with a copy marked to the Company at compliance@machtravel.com, and evoting@nsdl.com, authorising its representative(s) to attend through VC/OAVM and vote on their behalf at the Meeting, pursuant to section 113 of the Act. Also, read the instructions given in heading 'General Guidelines for Shareholders' in this regard.

10. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, along with the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Act, and all relevant documents referred to in this Notice of the AGM and the accompanying Explanatory Statement, are available for inspection. Members who wish to inspect these documents may send a request via email to compliance@machtravel.com.

11. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

12. The Company's Registrar and Transfer Agent for its Share Registry Work is **Skyline Financial Services Private Limited**, having their office at D-153A, First Floor, Okhla Industrial Area, Phase-I, New Delhi, Delhi– 110020, India.

13. According to the Regulation 36(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Integrated Annual Report for the financial year 2025-26 comprising of the Audited Financial Statements, reports of the Board of Directors and Statutory Auditors' thereon and other documents required to be attached therewith including the Notice of the 22nd AGM of the Company are dispatched only through electronic mode to those Shareholders whose e-mail address is

registered with the Company or the Depositories or the Depository Participant(s) (“DPs”) or with Skyline Financial Services Private Limited, Registrar & Share Transfer Agent (“RTA”).

14. The physical copies of the Notice of AGM and Integrated Annual Report for the financial year 2025-26 will be dispatched to those shareholders who request for the same. The Notice of the AGM and Integrated Annual Report for the financial year 2025-26 will also be made available on the Company’s website i.e. https://machtravelsolutions.com/ and on the website of Stock Exchange where the equity shares of the Company are listed, i.e., www.bseindia.com and on the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com

15. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and is holding shares as of the cut-off date i.e. 04.09.2026, may send a request for Login ID and password at evoting@nsdl.com or admin@skylinerta.com quoting their Client ID, DP ID / Folio No.

16. The Company will be sending a letter to shareholders whose email addresses are not registered with Company/RTA/ Depository Participant(s), providing the weblink of the Company’s website from where the Notice of the AGM and Integrated Annual Report for the financial year 2025-26 can be accessed.

17. **Manner of registering/updating email addresses**: In order to receive Notice of AGM and Integrated Annual Report electronically, Members are requested to register/update their email addresses with the Depositories through the concerned Depository Participant(s).

18. **Dividend**:

    The Board of Directors of the Company at their meeting held on Friday, May 29, 2026 has approved and recommended payment of final dividend of Rs. 0.50/- on equity shares of face value of Rs. 10/- each for the financial year ended March 31, 2026, subject to approval of shareholders at the ensuing AGM of the Company. The record date for the purpose of final dividend is 4th September, 2026. The final dividend, if approved by the shareholders will be paid electronically after 15th September, 2026 to those members:

    a. whose names appear in the Register of Members as at the end of business hours on 4th September, 2026.
    b. whose names appear as Beneficial Owners as at the end of business hours on 4th September, 2026, in the list of Beneficial Owners to be furnished by NSDL/CDSL in respect of the shares held in electronic form.

    To avoid delay in receiving dividend, shareholders are requested to update their KYC Details with their depositories to receive dividend directly into their bank account on the payout date

    In accordance with Regulation 12 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Master Circular No. HO/38/13/ (4)2026 – MIRSD - POD/I/4298/2026 dated February 6, 2026, dividend to security holders shall be paid only through electronic mode including to those who are holding securities in physical form. Such payment shall be made only after the shareholders furnish their PAN, contact details (postal address with PIN and mobile number), bank account details and specimen signature ("KYC") and choice of Nomination. Further, relevant FAQs published by SEBI on its website can be viewed at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/jan-2026/1767611333081.pdf

19. SEBI has made it mandatory for all companies to use the bank account details furnished by the Depositories and the bank account details maintained by the Registrar and Transfer Agent for payment of dividend to Members electronically. The Company has extended the facility of electronic credit of dividend directly to the respective bank accounts of the Member(s) through the National Electronic Clearing Service (NECS)/ National Electronic Fund Transfer (NEFT)/Real Time Gross Settlement (RTGS)/Direct Credit, etc.

    Members holding shares in demat form are requested to update their bank account details with their respective Depository Participants ("DPs"). The Company or RTA cannot act on any request received directly from the Members holding shares in dematerialized form for any change of bank particulars. Such changes are to be intimated only to the DPs of the Members. Shareholders are requested to ensure that their bank account details in their respective demat accounts are updated to enable the Company to provide timely credit of dividend in their bank accounts.

20. **TAX RELATED INFORMATION**

    TDS ON DIVIDEND: Pursuant to the Income-Tax Act, 1961, as amended by the Finance Act, 2020, dividends paid or distributed by a company on or after 1st April, 2020 has become taxable in the hands of the shareholders and therefore, the Company shall be required to deduct tax at source (TDS) from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, shareholders are requested to refer to the Finance Act, 2025 and amendments thereof. Shareholders are requested to update their Permanent Account Number ("PAN") with the Depositories on or before 4th September, 2026.

    For Resident Shareholders: Tax shall be deducted at source under section 194 of the Income-Tax Act, 1961 at the rate of 10% on the amount of Dividend declared and paid by the Company during the Financial Year 2026-27 provided a valid PAN is provided by the shareholder. In case shareholders do not have PAN or have invalid PAN or have not registered their valid PAN details with their DP or shareholder's PAN is not linked with Aadhaar TDS at the rate of 20% shall be deducted under Section 206AA of the Income-Tax Act, 1961.

    a) **For Resident Individual**: No TDS shall be deducted on the Dividend payable to a resident Individual if the total dividend to be received during FY 2026-27 does not exceed Rs. 10,000. Please note that this includes the future dividends, if any, which may be declared by the Board in FY 2026-27.

       Separately, in cases where the shareholder provides Form 15G (applicable to individuals) / Form 15H (applicable to individuals who are 60 years and above), no tax at source shall be deducted provided that the eligibility conditions are being met. Needless to say, PAN is mandatory. Members are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%

b) **For Resident Non-Individual**: No tax shall be deducted on the dividend payable to the following resident non-individuals where they provide relevant details and documents:

i. **Insurance Companies**: Self-declaration that it qualifies as 'Insurer' as per section 2(7A) of the Insurance Act, 1938 and has full beneficial interest with respect to the ordinary shares owned by it along with self-attested copy of PAN card and certificate of registration with Insurance Regulatory and Development Authority of India (IRDAI)/LIC/GIC.

ii. **Mutual Funds**: Self-declaration that it is registered with SEBI and is notified under section 10 (23D) of the Income-Tax Act, 1961 along with self-attested copy of PAN card and certificate of registration with SEBI.

iii. **Alternative Investment Fund (AIF)**: Self declaration that its income is exempt under section 10 (23FBA) of the Income-Tax Act, 1961 and they are registered with SEBI as Category I or Category II AIF along with self-attested copy of the PAN card and certificate of AIF registration with SEBI.

iv. **New Pension System (NPS) Trust**: Self declaration that it qualifies as NPS trust and income is eligible for exemption under section 10(44) of the Income-Tax Act, 1961 and is being regulated by the provisions of the Indian Trusts Act, 1882 along with self-attested copy of the PAN card.

v. **Recognized Provident Fund**: Self-attested copy of a valid order from Commissioner under Rule 3 of Part A of Fourth Schedule to the Income-Tax Act, 1961 or self-attested valid documentary evidence (e.g. relevant copy of registration, notification, order, etc.) in support of the provident fund being established under a scheme framed under the Employees' Provident Funds Act, 1952.

vi. **Approved Superannuation Fund**: Self-attested copy of valid approval granted by Commissioner under Rule 2 of Part B of Fourth Schedule to the Income-Tax Act, 1961.

vii. **Approved Gratuity Fund**: Self-attested copy of valid approval granted by Commissioner under Rule 2 of Part C of Fourth Schedule to the Income-Tax Act, 1961.

viii. **National Pension Scheme**: A declaration that the NPS is exempt under Section 10(44) of the Income-Tax Act, 1961 and registration taken under Pension Fund Regulatory and Development Authority Act, 2013.

ix. **Other non-individual shareholders**: Self attested copy of documentary evidence supporting the exemption along with self-attested copy of PAN card.

c) **For Non-resident Shareholders:** Taxes are required to be withheld in accordance with the provisions of section 195 read with section 115A of the Income-Tax Act, 1961 at the rate of 20% (plus applicable surcharge and cess) on the amount of Dividend payable to them. In case of GDRs and Foreign Portfolio Investors (“FPI”)/ Foreign Institutional Investors (“FII”), the withholding tax shall be as per the rates specified in sections 196C and 196D of the Income-Tax Act, 1961 respectively (plus applicable surcharge and cess) on the amount of Dividend payable to them

However, as per section 90 of the Income-Tax Act, 1961, the non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Agreement (“DTAA”) between India and the country of tax residence of the shareholder, if they are more beneficial to them. For this purpose, i.e. to avail the Tax Treaty benefits, the non-resident shareholder will have to provide the following:

- Self-attested copy of the PAN card allotted by the Indian Income-Tax authorities.

- Self-attested copy of Tax Residency Certificate (TRC) for Financial Year 2026-27 obtained from the tax authorities of the country of which the shareholder is a resident.
- Shareholders who have PAN and propose to claim treaty benefit need to mandatorily file the Form 10F online at https://eportal.incometax.gov.in/ with effect from 1st April, 2023 to avail the benefit of DTAA.
- Self-declaration by shareholder of meeting treaty eligibility requirement and satisfying beneficial ownership requirement for Financial Year 2026-27.
- Self-declaration by the non-resident shareholder of having no Permanent Establishment in India in accordance with the applicable Tax Treaty.
- In case of FIIs and FPIs, copy of SEBI registration certificate.
- In case of shareholder being tax resident of Singapore, a letter issued by the competent authority or any other evidence demonstrating the non-applicability of Article 24 - Limitation of Relief under India-Singapore DTAA.

Please note that the Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/ withholding on dividend amounts. Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by the non-resident shareholder.

Declaration Under Rule 37BA

In case the dividend income is assessable to tax in the hands of a person other than the registered shareholder as on September 3rd, 2026, in terms of Rule 37BA of the Income Tax Rules, 1962, the registered shareholder is required to furnish a declaration containing the name, address, PAN of the person to whom TDS credit is to be given and reasons for giving credit to such person on or before September 4th 2026. No request in this regard would be accepted by the Company after the said date or payment of dividend.

21. Members may submit the aforementioned documents at compliance@machtravel.com, in order to enable the Company to determine and deduct appropriate tax. It may be further noted that in case the tax on said dividend is deducted at a higher rate in the absence of receipt of the aforementioned details/ documents from the shareholders, there would still be an option available with the shareholders to file the return of income and claim an appropriate refund, if eligible

    In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the shareholder, such shareholder will be responsible to indemnify the Company and also provide the Company with all information/documents and co-operation in any appellate proceedings.

    The Company shall arrange to email the soft copy of TDS certificate to the shareholders at the registered email ID in due course, post payment of the said Dividend.

    An email communication informing the shareholders regarding TDS as well as the relevant procedure to be adopted by them to avail the applicable tax rate is being sent by the Company at the registered email IDs of the Shareholders.

22. **IEPF**: Under section 124 of the Act, dividends that are unclaimed/unpaid for a period of seven years are required to be transferred to the Investor Education and Protection Fund ("IEPF") administered by the Central Government.

23. **Nomination Facility**: The facility for making nomination is available for the Members in respect of the shares held by them. Members may avail the facility of nomination in terms of Section 72 of the Companies Act, 2013 by nominating any person to whom their shares in the Company shall vest on occurrence of events stated in Form-SH-13.

    If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, the Members may submit the same in Form ISR-3 or SH-14 as the case may be.

    Members holding shares in dematerialized form are requested to register their nomination details with their DPs.

24. **TRANSFER OF SHARES PERMITTED IN DEMAT FORM ONLY**: As per Regulation 40 of the Listing Regulations, securities of listed companies can be transferred only in dematerialised form with effect from 1st April, 2019, except in case of transmission or transposition of securities. Further, in accordance with the SEBI Master Circular for Registrars to an Issue and Share Transfer Agents (RTAs) dated June 23, 2025, as amended from time to time, the Company shall issue securities only in dematerialised form while processing investor service requests such as issue of duplicate share certificate, claim from unclaimed suspense account, renewal, exchange, endorsement, sub-division/split, consolidation of folios/share certificates, transmission and transposition.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND ACCESS TO THE 22nd ANNUAL GENERAL MEETING OF THE COMPANY

The remote e-voting period begins on Saturday, 12th September, 2026, 9:00 hours and ends on Monday, 14th September, 2026, 17:00 hours. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 4th September, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 4th September, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with

Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.

	NSDL Mobile App is available on App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************

c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.
How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to dhirenderadvocate85@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre – Deputy Vice President at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to compliance@machtravel.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to compliance@machtravel.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account

maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at compliance@machtravel.com. The same will be replied by the company suitably.

6. The company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.

INFORMATION AT A GLANCE:

Particulars	Details
Time & Date of AGM	15th September, 2026 at 12:00 hours
Mode	Video Conference and Other Audio-Visual Means
Participation through VC/OAVM	https://www.evoting.nsdl.com/
Helpline number for VC participation	Tel: +91 22 4886 7000
Cut-off date for eligibility of remote e-voting and voting at the AGM	Friday, 4th September, 2026
E-voting start time and date	Saturday, 12th September, 2026 at 09:00 hours
E-voting end time and date	Monday, 14th September, 2026 at 17:00 hours
E-voting website of NSDL	https://www.evoting.nsdl.com/
Name, address and contact details of e-voting service provider	**Contact name:** Pallavi Mhatre **National Securities Depository Limited,** T301, 3rd Floor, Naman Chambers, G Block, Plot No- C-32, Bandra Kurla Complex, Bandra East, Mumbai- 400051 **Email ID's:** pallavid@nsdl.com evoting@nsdl.com **Contact number:** 022 - 4886 7000
Name, address and contact details of Registrar and Transfer Agent	**Contact name:** Mr. Virender Kumar Rana **Skyline Financial Services Private Limited** **Unit:** D-153/A, 1st FLOOR, OKHLA INDUSTRIAL AREA, PHASE-I, NEW DELHI-110020 **Email ID:** admin@skylinerta.com **Contact number:** +91-11-40450193-96

On behalf of the Board of Directors
For **Mach Travel Solutions Limited**

Sd/-
Yashashvi Srivastava
Company Secretary & Compliance Officer

Date: 22.08.2026
Place: New Delhi

ANNEXURE TO NOTICE

ADDITIONAL INFORMATION WITH RESPECT TO ITEM NO. 3

Mr. Amit Bhatia (DIN:00351412), Managing Director of the company is liable to retire by rotation and being eligible, offers himself for re-appointment.

Brief Profile:

Mr. Amit Bhatia is the Chairman & Managing Director and one of the Promoters of the Company. He has been associated with the Company since its inception and has been instrumental in its growth, strategic development, and overall business expansion.

Other Details:

Director's Name	Amit Bhatia
Fathers' Name	Yash Pal Bhatia
Date of Birth	22-10-1973
Nationality	Indian
First Appointment on the Board	29-04-2004
Expertise in specific functional areas	Amit Bhatia is a dynamic and accomplished business leader with over two decades of proven expertise in the MICE (Meetings, Incentives, Conferences, and Events) and Travel & Tourism Industry.
Years of Experience	More than 22 years
Qualification	Passed Intermediate Examination 1992 from Central Board of Secondary Education
Name of Listed entities in which the person also holds the Directorship	Mach Travel Solutions Limited (Formerly known as Mach Conferences and Events Limited)
Resignations from listed entities in last three years	NA
Name of other entities in which the person holds directorship	1. Mach Conventions and Voyages Private Limited 2. Mach Horizon LLP 3. Travexel Events and Travel Private Limited (Resigned on August 04, 2026 from the post of Director)
Chairman/Member in the Committees of the Boards of companies	Mach Travel Solutions Limited • Audit Committee -Member • Stakeholder's Relationship Committee-Member • Corporate Social Responsibility (CSR) Committee- Chairman & Member
No. of shares held	1,37,59,400 equity shares as on 31st March, 2026
Relations inter-se between Directors	Mr. Amit Bhatia is spouse of Mrs. Laveena Bhatia (Whole-time Director), Father or Mr. Adit Bhatia (Additional Director) and son of Mr. Yash Pal Bhatia (Additional Director) of the company.
Remuneration last drawn (F.Y.2025-26)	Rs. 66,39,600/-
Number of Board Meetings attended during the financial year 2025-26	Four out of Four

EXPLANATORY STATEMENT TO BE ANNEXED TO THE NOTICE PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“THE ACT")

SPECIAL BUSINESSES:

ITEM NO. 4 & 5

Proposal

As regards appointment of Mr. Kaushik Ghosh referred to in Item No. 4 & 5 of the Notice, the following disclosures are made for the information of the shareholders:

The Board on the recommendation of the Nomination and Remuneration Committee at its meeting held on 6th March, 2026 had appointed Kaushik Ghosh as an Additional Director with effect from 7th March, 2026. Subsequently, the Board on the recommendation of the Nomination and Remuneration Committee at its meeting held on 12th August, 2026 appointed him as a Whole-time Director designated as a ‘Joint Managing Director’ for a term of five years from 12th August, 2026 to 11th August, 2031 (both days inclusive), subject to approval of shareholders at the ensuing Annual General Meeting by way of a Special Resolution, on the terms of remuneration mentioned herein below, with liberty and power to the Board, to grant increments and to alter and vary from time to time, the terms and conditions of the said appointment within the purview of the Act or any statutory modification(s) or re-enactment thereof.

The Board is of the opinion that his knowledge, experience and professional expertise will be of significant value to the Company and will strengthen the Board.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

Tenure of Appointment: The appointment of Mr. Kaushik Ghosh as a Whole-time Director designated as a ‘Joint Managing Director’ is for a term of five (5) years from 12th August, 2026 to 11th August, 2031 (both days inclusive).

The terms of Remuneration of Mr. Kaushik are as under:

Salary: Mr. Kaushik Ghosh will be paid a salary of up to Rs. 18,75,000/- per month (Rupees Eighteen Lakhs Seventy-Five Thousand Only), as may be decided by the Board, inclusive of all perquisites. A bonus of up to Rs. 1,00,00,000/- may be provided to him from time to time during the financial year 2025-26.

Valuation of Perquisites: Perquisites/Allowances shall be valued as per Income-tax Rules, wherever applicable, and in the absence of any such rules, shall be valued at actual cost.

Stock Options: Stock Options as per the scheme(s) framed by the Company from time to time.

Minimum remuneration: If the Company has no profits or the profits are inadequate, the Company may pay to the appointee, the above remuneration ‘Salary’ as minimum remuneration notwithstanding that such payment may be in excess of the individual or all other Directors’ aggregate limits prescribed under Section 197 and Schedule V of the Companies Act, 2013.

Other terms and conditions:

i. Mr. Kaushik is entitled to reimbursement of all actual expenses as per the Rules of the Company including on entertainment and travelling incurred in the course of the Company's business.

ii. He is entitled to avail of fully paid leave as per the rules of the Company as applicable to the senior executives.

iii. He is also entitled to the benefits under all other schemes, privileges and amenities as are granted to the senior executives of the Company in accordance with the Company's practice, rules and regulation in force from time to time.

iv. He is not entitled to payment of any sitting fees for attending the meetings of the Board or of a Committee thereof.

v. He will be liable to retire by rotation as per the provisions of Companies Act, 2013.

vi. For all other terms and conditions not specifically spelt out above, the provisions of the Appointment Letter to be executed between the Company and Mr. Kaushik Ghosh shall apply.

He is not disqualified from being appointed as a Director in terms of section 164 of the Act. He has also confirmed that he is not debarred from holding the office of Director pursuant to any order issued by the Securities and Exchange Board of India ("SEBI") or any such authority and has given his consent for appointment as a Whole-time Director, designated as a Joint Managing Director of the Company along with declarations as required under the Act and the rules made thereunder and the Listing Regulations, 2015.

Information as required under Section II of Part II of Schedule V of the Companies Act, 2013 -

I. GENERAL INFORMATION:

1. **Nature of Industry:-** The Company is, inter alia, in the business of providing travel solutions.
2. **Date or expected date of commencement of commercial production:-** Operations commenced in the year 2004.
3. **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:-** N.A.
4. **Financial performance:- (Based on Audited published financial statement)**

Particulars	**Standalone Financial Results**		**Consolidated Financial Results**	
	2025-26	**2024-25**	**2025-26**	**2024-25**
Total Revenue	2,16,92,78,395	2,35,74,72,771	2,30,44,98,758	2,35,74,72,771
Profit/(Loss) after tax	16,59,28,653	14,16,45,090	15,06,18,932	14,17,21,573
EPS	7.89	7.07	7.44	7.07

5. **Foreign Investments or Collaborators, if any:-** N.A.

II. INFORMATION ABOUT THE APPOINTEE:

Background details:- Mr. Kaushik Ghosh is a distinguished business leader with over 32 years of extensive experience in the travel, tourism, and hospitality industry. Throughout his career, he has held several leadership positions with renowned multinational and Indian organizations, establishing a strong track record in business transformation, organizational growth, and strategic leadership. He will be instrumental in planning and formulating the overall business strategy and developing business relations for our Company.

Past Remuneration:- During F.Y.2025-26, Mr. Kaushik Ghosh received remuneration of Rs.15,56,323/- as an Additional Director.

Recognition and Awards:- Mr. Kaushik Ghosh was awarded Top Leader twice among the entire leadership team at Carlson Wagonlit Travel, based on the employee engagement exercise. During 2023–24, he was also recognized as the "Pillar of Strength" across Globe by RKFL, acknowledging his strong leadership, commitment, and contribution to the organization.

Job Profile and his suitability:- Mr. Kaushik Ghosh possesses the requisite qualifications, experience, leadership qualities, integrity and expertise to effectively manage the affairs of the Company. His appointment as a Whole-time Director designated as a 'Joint Managing Director' would be in the best interests of the Company.

Remuneration proposed:- The proposed remuneration is upto Rs. 18,75,000/- per month (Rupees Eighteen Lakhs Seventy-Five Thousand Only) pursuant to provision of Companies Act, 2013 read with rules made thereunder and Schedule V of the Act.

Comparative remuneration profile with respect to industry, size of the company profile of the position and person: - Taking into consideration the size of the Company, profile of Mr. Kaushik Ghosh and responsibility shouldered on him and the industry standard, the remuneration proposed is commensurate with the remuneration packages paid to Managerial Personnel in similar Companies.

Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: Besides remuneration paid to him as a Director and to the extent of his immediate relatives' shareholding, Mr. Kaushik does not have any pecuniary relationship with the Company.

III. OTHER INFORMATION:

i. Reasons of loss or inadequate profits: Not Applicable
ii. Steps taken or proposed to be taken for improvement: Not Applicable
iii. Expected increase in productivity and profits in measurable terms: Not Applicable

Additional information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meeting issued by the Institute of Company Secretaries of India –

Director's Name	Kaushik Ghosh
Fathers' Name	Kishor Kumar Ghosh

Date of Birth	13-02-1973
Nationality	Indian
First Appointment on the Board	07-03-2026
Expertise in specific functional areas	Mr. Kaushik Ghosh is a distinguished business leader with over 32 years of extensive experience in the travel, tourism, and hospitality industry.
Years of Experience	32 years (Approx.)
Qualification	Bachelor of Science
Name of Listed entities in which the person also holds the Directorship	Mach Travel Solutions Limited (Formerly known as Mach Conferences and Events Limited)
Resignations from listed entities in last three years	NA
Name of other entities in which the person holds directorship	NA
Chairman/Member in the Committees of the Boards of companies	NA
No. of shares held	NA
Relations inter-se between Directors	NA
Number of Board Meetings attended during the financial year 2025-26	NA

None of the directors, key managerial personnel of the Company or their relatives, except Kaushik Ghosh and his relatives are directly or indirectly concerned or interested, financially or otherwise, except to the extent of their shareholding interest, if any, in the Company, in the resolution set out at Item No. 4 and 5 of the Notice.

The Board recommends the ordinary resolution set out at Item No. 4 and special resolution set out at Item No. 5 of this Notice for approval of the members.

ITEM NO. 6

Proposal

The Board on the recommendation of the Nomination and Remuneration Committee at its meeting held on 6th March, 2026 had appointed Ranjan Ghosh as an Additional Director with effect from 7th March, 2026 in accordance with the provisions of Section 161 of the Companies Act, 2013, read with the Articles of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office only up to the date of the ensuing Annual General Meeting of the Company.

The Board is of the view that Mr. Ranjan's knowledge and experience will be of immense benefit and value to the Company and pursuant to the recommendation of the Nomination and Remuneration Committee, recommends his appointment to the Members for their approval in the forthcoming Annual General Meeting by way of Ordinary Resolution.

The terms of Remuneration of Mr. Ranjan are as under:

Salary:

Mr. Ranjan Ghosh will be paid a salary of upto Rs.5,00,000/- per month (Rupees Five Lakhs Only), as may be decided by the Board, inclusive of all perquisites.

Valuation of Perquisites: Perquisites/Allowances shall be valued as per Income-tax Rules, wherever applicable, and in the absence of any such rules, shall be valued at actual cost.

Stock Options: Stock Options as per the scheme(s) framed by the Company from time to time.

Minimum remuneration: If the Company has no profits or the profits are inadequate, the Company may pay to the appointee, the above remuneration 'Salary' as minimum remuneration notwithstanding that such payment may be in excess of the individual or all other Directors' aggregate limits prescribed under Section 197 and Schedule V of the Companies Act, 2013.

Other terms and conditions:

i. Mr. Ranjan is entitled to reimbursement of all actual expenses as per the Rules of the Company including on entertainment and travelling incurred in the course of the Company's business.

ii. He is entitled to avail of fully paid leave as per the rules of the Company as applicable to the senior executives.

iii. He is also entitled to the benefits under all other schemes, privileges and amenities as are granted to the senior executives of the Company in accordance with the Company's practice, rules and regulation in force from time to time.

iv. He is not entitled to payment of any sitting fees for attending the meetings of the Board or of a Committee thereof.

v. He will be liable to retire by rotation as per the provisions of Companies Act, 2013.

vi. For all other terms and conditions not specifically spelt out above, the provisions of the Appointment Letter to be executed between the Company and Mr. Ranjan Ghosh shall apply.

He is not disqualified from being appointed as a Director in terms of section 164 of the Act. He has also confirmed that he is not debarred from holding the office of Director pursuant to any order issued by the Securities and Exchange Board of India ("SEBI") or any such authority and has given his consent for appointment as an Executive Director of the Company along with declarations as required under the Act and the rules made thereunder.

Information as required under Section II of Part II of Schedule V of the Companies Act, 2013 -

I. GENERAL INFORMATION:

1. **Nature of Industry:-** The Company is, inter alia, in the business of providing travel solutions.
2. **Date or expected date of commencement of commercial production:-** Operations commenced in the year 2004.

3. **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:-** N.A.
4. **Financial performance:- (Based on Audited published financial statement)**

Particulars	Standalone Financial Results		Consolidated Financial Results	
	2025-26	2024-25	2025-26	2024-25
Total Revenue	2,16,92,78,395	2,35,74,72,771	2,30,44,98,758	2,35,74,72,771
Profit/(Loss) after tax	16,59,28,653	14,16,45,090	15,06,18,932	14,17,21,573
EPS	7.89	7.07	7.44	7.07

5. **Foreign Investments or Collaborators, if any:-** N.A.

II. INFORMATION ABOUT THE APPOINTEE:

Background details:- Mr. Ranjan Ghosh has been associated with Mach Travel Solutions Limited since its inception and has been instrumental in the Company's growth, operational excellence, and strategic development. As a key member of the leadership team, he has played a pivotal role in establishing robust operational frameworks, strengthening business processes, and supporting the Company's expansion across diverse event segments.

Past Remuneration:- During F.Y.2025-26, Mr. Ranjan received remuneration of Rs. 52,63,200/- as a Vice President.

Recognition and Awards:- Nil

Job Profile and his suitability:- Through his vision, commitment, and operational expertise, Mr. Ranjan Ghosh has made significant contributions to strengthening Company's market position, enabling the Company to consistently deliver high-impact experiences, create long-term stakeholder value, and reinforce its standing as a trusted and leading player in the conferences, exhibitions, and events industry.

Remuneration proposed:- The proposed remuneration is upto Rs.5,00,000/- per month (Rupees Five Lakhs Only) pursuant to provision of Companies Act, 2013 read with rules made thereunder and Schedule V of the Act.

Comparative remuneration profile with respect to industry, size of the company profile of the position and person:- Taking into consideration the size of the Company, profile of Mr. Ranjan Ghosh and responsibility shouldered on him and the industry standard, the remuneration proposed is commensurate with the remuneration packages paid to Managerial Personnel in similar Companies.

Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: Besides remuneration paid to him as a Director and to the extent of his immediate relatives' shareholding, if any, Mr. Ranjan Ghosh does not have any pecuniary relationship with the Company.

III. OTHER INFORMATION:

i. Reasons of loss or inadequate profits: Not Applicable

ii. Steps taken or proposed to be taken for improvement: Not Applicable
iii. Expected increase in productivity and profits in measurable terms: Not Applicable

Additional information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meeting issued by the Institute of Company Secretaries of India –

Director's Name	Ranjan Ghosh
Fathers' Name	Padam Nath Ghosh
Date of Birth	16-08-1978
Nationality	Indian
First Appointment on the Board	07-03-2026
Expertise in specific functional areas	Expertise in end-to-end event execution, operational planning, resource and vendor management, and cross-functional coordination, with a proven ability to deliver large-scale conferences, exhibitions, corporate events, and experiential engagements with efficiency, quality, and client focus.
Years of Experience	22 years (Approx.)
Qualification	Passed Intermediate Examination from Central Board of Secondary Education
Name of Listed entities in which the person also holds the Directorship	Mach Travel Solutions Limited (Formerly known as Mach Conferences and Events Limited)
Resignations from listed entities in last three years	NA
Name of other entities in which the person holds directorship	Travexel Events and Travel Private Limited (Resigned on August 04, 2026 from the post of Director)
Chairman/Member in the Committees of the Boards of companies	NA
No. of shares held	NA
Relations inter-se between Directors	NA
Number of Board Meetings attended during the financial year 2025-26	NA

None of the directors, key managerial personnel of the Company or their relatives, except Ranjan Ghosh and his relatives are directly or indirectly concerned or interested, financially or otherwise, except to the extent of their shareholding interest, if any, in the Company, in the resolution set out at Item No. 6 of the Notice.

The Board recommends the ordinary resolution set out at Item No. 6 of this Notice for approval of the members.

ITEM NO. 7

Proposal

The Board on the recommendation of the Nomination and Remuneration Committee at its meeting held on 29th May, 2026 had appointed Yash Pal Bhatia as an Additional Director with effect from 29th May, 2026 in accordance with the provisions of Section 161 of the Companies Act, 2013, read with the Articles of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office only up to the date of the ensuing Annual General Meeting of the Company. Accordingly, Mr. Yash Pal Bhatia holds office as an Additional Director effective 29th May 2026 and is eligible for appointment as a Non-Executive and Non-Independent Director, liable to retire by rotation, subject to the approval of the Shareholders.

Mr. Yash Pal Bhatia, has waived his right to receive sitting fees for attending the Meetings of the Board of Directors or any Committee thereof on which he may be appointed from time to time or any other remuneration payable to the Non-Executive Directors of the Company, effective from 29th May, 2026 being the date of his appointment as a Director on the Board of Directors of the Company, during his tenure as a Non-Executive and Non-Independent Director of the Company.

The Board is of the view that Mr. Yash Pal's knowledge and experience will be of immense benefit and value to the Company and pursuant to the recommendation of the Nomination and Remuneration Committee, recommends his appointment to the Members for their approval by way of Ordinary Resolution.

Terms and Conditions:

i. Mr. Yash Pal Bhatia is entitled to reimbursement of all actual expenses as per the Rules of the Company including on entertainment and travelling incurred in the course of the Company's business.

ii. He is also entitled to the benefits under all other privileges and amenities as are granted to the senior executives of the Company in accordance with the Company's practice, rules and regulation in force from time to time.

iii. He is not entitled to payment of any sitting fees or any other remuneration for attending the meetings of the Board or of a Committee thereof.

iv. He will be liable to retire by rotation as per the provisions of Companies Act, 2013.

v. For all other terms and conditions not specifically spelt out above, the provisions of the Appointment Letter to be executed between the Company and Mr. Adit Bhatia shall apply.

He is not disqualified from being appointed as a Director in terms of section 164 of the Act. He has also confirmed that he is not debarred from holding the office of Director pursuant to any order issued by the Securities and Exchange Board of India ("SEBI") or any such authority and has given his consent for appointment as a Non-Executive and Non-Independent Director of the Company along with declarations as required under the Act and the rules made thereunder.

Information as required under Section II of Part II of Schedule V of the Companies Act, 2013 -

I. GENERAL INFORMATION:

1. **Nature of Industry:-** The Company is, inter alia, in the business of providing travel solutions.
2. **Date or expected date of commencement of commercial production:-** Operations commenced in the year 2004.
3. **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:-** N.A.
4. **Financial performance:- (Based on Audited published financial statement)**

Particulars	Standalone Financial Results		Consolidated Financial Results	
	2025-26	2024-25	2025-26	2024-25
Total Revenue	2,16,92,78,395	2,35,74,72,771	2,30,44,98,758	2,35,74,72,771
Profit/(Loss) after tax	16,59,28,653	14,16,45,090	15,06,18,932	14,17,21,573
EPS	7.89	7.07	7.44	7.07

5. **Foreign Investments or Collaborators, if any:-** N.A.

II. INFORMATION ABOUT THE APPOINTEE:

Background details:- Col. YP Bhatia is a distinguished Indian Army veteran with over 30 years of exemplary service, including active participation in the Indo-Pakistani Wars of 1965 and 1971. A recipient of a gallantry award for his courage, leadership, and distinguished service, he possesses extensive expertise in strategic planning, administration, operations management, and team leadership.

A postgraduate in English Literature and Business Management, Col. Bhatia transitioned to the corporate sector following his retirement from the Army in 1993. He successfully established and managed his own service-sector enterprise for more than 15 years, demonstrating strong entrepreneurial and managerial capabilities.

Past Remuneration:- Not Applicable

Recognition and Awards:- Nil

Job Profile and his suitability:- Mr. Yash Pal's unique blend of military discipline, strategic vision, business acumen, and operational excellence equips him to make a significant contribution as a Director of Mach Travel Solutions Limited. His leadership is expected to strengthen the Company's corporate governance, strategic planning, operational efficiency, client relationships, and long-term growth initiatives.

Remuneration proposed:- Mr. Yash Pal Bhatia shall not be entitled to any remuneration, sitting fees, commission or other monetary compensation from the Company for holding the office of Non-Executive Director. He has voluntarily agreed to serve as a Non-Executive Director without remuneration.

Comparative remuneration profile with respect to industry, size of the company profile of the position and person:- Not Applicable, as Mr. Yash Pal Bhatia has opted not to take any remuneration.

Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: Mr. Yash Pal Bhatia does not have any pecuniary relationship with the Company, except to the extent of his immediate relatives' shareholding, if any.

Also, Mr. Yash Pal Bhatia is father of Mr. Amit Bhatia (Chairman and Managing Director) and father-in-law of Mrs. Laveena Bhatia (Whole-Time Director) and grandfather of Mr. Yash Pal Bhatia (Additional Director).

III. OTHER INFORMATION:

i. Reasons of loss or inadequate profits: Not Applicable
ii. Steps taken or proposed to be taken for improvement: Not Applicable
iii. Expected increase in productivity and profits in measurable terms: Not Applicable

Additional information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meeting issued by the Institute of Company Secretaries of India –

Director's Name	Yash Pal Bhatia
Fathers' Name	Lt. Devi Dayal Bhatia
Date of Birth	26-01-1941
Nationality	Indian
First Appointment on the Board	29-05-2026
Expertise in specific functional areas	Company's corporate governance, strategic planning, operational efficiency, client relationships, and long-term growth initiatives
Years of Experience	33 Years (Approx.)
Qualification	Postgraduate in English Literature and Business Management
Name of Listed entities in which the person also holds the Directorship	Mach Travel Solutions Limited (Formerly known as Mach Conferences and Events Limited)
Resignations from listed entities in last three years	NA
Name of other entities in which the person holds directorship	NA
Chairman/Member in the Committees of the Boards of companies	NA
No. of shares held	NA
Relations inter-se between Directors	Mr. Yashpal Bhatia is father of Mr. Amit Bhatia, Chairman & Managing Director, father-in-law of Mrs. Laveena Bhatia, Whole-Time Director and Grandfather of Mr. Adit Bhatia, Additional Director of the Company.
Number of Board Meetings attended during the financial year 2025-26	NA

Except Mr. Yash Pal Bhatia, Mr. Amit Bhatia, managing director of the company being his son, Mrs. Laveena Bhatia, Whole-time director of the company being his daughter-in-law and Mr. Adit Bhatia, additional director of the company being his grandson and his other relatives, to the extent of their shareholding, if any, other

Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the ordinary resolution set out at Item No. 7 of this Notice for approval of the members.

ITEM NO. 8

Proposal

The Board on the recommendation of the Nomination and Remuneration Committee at its meeting held on 29^{th} May, 2026 had appointed Adit Bhatia as an Additional Director with effect from 29^{th} May, 2026 in accordance with the provisions of Section 161 of the Companies Act, 2013, read with the Articles of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office only up to the date of the ensuing Annual General Meeting of the Company.

The Board is of the view that Mr. Adit's knowledge and experience will be of immense benefit and value to the Company and pursuant to the recommendation of the Nomination and Remuneration Committee, recommends his appointment to the Members for their approval in the forthcoming Annual General Meeting by way of Ordinary Resolution.

The terms of Remuneration of Mr. Adit Bhatia are as under:

Salary: Mr. Adit Bhatia will be paid a salary of upto Rs. 2,50,000/- per month (Rupees Two Lakhs, Fifty Thousand Only), as may be decided by the Board, inclusive of all perquisites.

Valuation of Perquisites: Perquisites/Allowances shall be valued as per Income-tax Rules, wherever applicable, and in the absence of any such rules, shall be valued at actual cost.

Minimum remuneration: If the Company has no profits or the profits are inadequate, the Company may pay to the appointee, the above remuneration 'Salary' as minimum remuneration notwithstanding that such payment may be in excess of the individual or all other Directors' aggregate limits prescribed under Section 197 and Schedule V of the Companies Act, 2013.

Other terms and conditions:

vii. Mr. Adit Bhatia is entitled to reimbursement of all actual expenses as per the Rules of the Company including on entertainment and travelling incurred in the course of the Company's business.

viii. He is entitled to avail of fully paid leave as per the rules of the Company as applicable to the senior executives.

ix. He is also entitled to the benefits under all other schemes, privileges and amenities as are granted to the senior executives of the Company in accordance with the Company's practice, rules and regulation in force from time to time.

x. He is not entitled to payment of any sitting fees for attending the meetings of the Board or of a Committee thereof.

xi. He will be liable to retire by rotation as per the provisions of Companies Act, 2013.

xii. For all other terms and conditions not specifically spelt out above, the provisions of the Appointment Letter to be executed between the Company and Mr. Adit Bhatia shall apply.

He is not disqualified from being appointed as a Director in terms of section 164 of the Act. He has also confirmed that he is not debarred from holding the office of Director pursuant to any order issued by the Securities and Exchange Board of India ("SEBI") or any such authority and has given his consent for appointment as an Executive Director of the Company along with declarations as required under the Act and the rules made thereunder.

Information as required under Section II of Part II of Schedule V of the Companies Act, 2013 -

I. GENERAL INFORMATION:

6. **Nature of Industry:-** The Company is, inter alia, in the business of providing travel solutions.
7. **Date or expected date of commencement of commercial production:-** Operations commenced in the year 2004.
8. **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:-** N.A.
9. **Financial performance:- (Based on Audited published financial statement)**

Particulars	**Standalone Financial Results**		**Consolidated Financial Results**	
	2025-26	**2024-25**	**2025-26**	**2024-25**
Total Revenue	2,16,92,78,395	2,35,74,72,771	2,30,44,98,758	2,35,74,72,771
Profit/(Loss) after tax	16,59,28,653	14,16,45,090	15,06,18,932	14,17,21,573
EPS	7.89	7.07	7.44	7.07

10. **Foreign Investments or Collaborators, if any:-** N.A.

II. INFORMATION ABOUT THE APPOINTEE:

Background details:- Mr. Adit Bhatia has played a significant role in the Company's strategic growth and long-term business development initiatives. He has been actively involved in identifying and pursuing new business opportunities, strengthening investor relations, and contributing to the formulation and execution of growth strategies that have enhanced the Company's market presence and competitive positioning.

Past Remuneration:- During F.Y.2025-26, Mr. Adit Bhatia received remuneration of Rs. 21,98,790/- as a Deputy General Manager – Government and Institutional Projects.

Recognition and Awards:- Nil

Job Profile and his suitability:- Mr. Adit Bhatia has been instrumental in supporting the expansion of the Company's service portfolio across its travel, tourism, hospitality, and MICE (Meetings, Incentives, Conferences, and Exhibitions) businesses. He has consistently contributed towards developing innovative offerings, improving customer engagement, and identifying emerging market trends to ensure that the Company remains well-positioned to capitalize on evolving industry opportunities.

Remuneration proposed:- The proposed remuneration is upto Rs. 2,50,000/- per month (Rupees Two Lakhs, Fifty Thousand Only) pursuant to provision of Companies Act, 2013 read with rules made thereunder and Schedule V of the Act.

Comparative remuneration profile with respect to industry, size of the company profile of the position and person:- Taking into consideration the size of the Company, profile of Mr. Adit Bhatia and responsibility shouldered on him and the industry standard, the remuneration proposed is commensurate with the remuneration packages paid to Managerial Personnel in similar Companies.

Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: Besides remuneration paid to him as a Director and to the extent of his immediate relatives' shareholding, if any, Mr. Adit Bhatia does not have any pecuniary relationship with the Company.

Also, Mr. Adit Bhatia is son of Mr. Amit Bhatia (Chairman and Managing Director) and Mrs. Laveena Bhatia (Whole-Time Director), grandson of Mr. Yash Pal Bhatia (Additional Director).

III. OTHER INFORMATION:

iv. Reasons of loss or inadequate profits: Not Applicable
v. Steps taken or proposed to be taken for improvement: Not Applicable
vi. Expected increase in productivity and profits in measurable terms: Not Applicable

Additional information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meeting issued by the Institute of Company Secretaries of India –

Director's Name	Adit Bhatia
Father's Name	Amit Bhatia
Date of Birth	03-12-2002
Nationality	Indian
First Appointment on the Board	29-05-2026
Expertise in specific functional areas	He brings extensive expertise across the travel, tourism, hospitality, and MICE (Meetings, Incentives, Conferences, and Exhibitions) sectors, with a key area of his contribution being the establishment, development, and expansion of the Company's Government & Institutional Projects vertical.
Years of Experience	More than 5 years
Qualification	Bachelor of Commerce
Name of Listed entities in which the person also holds the Directorship	Mach Travel Solutions Limited (Formerly known as Mach Conferences and Events Limited)
Resignations from listed entities in last three years	NA

Name of other entities in which the person holds directorship	NA
Chairman/Member in the Committees of the Boards of companies	NA
No. of shares held	90,200 equity shares
Relations inter-se between Directors	Mr. Adit Bhatia is son of Mr. Amit Bhatia- Chairman & Managing Director and Mrs. Laveena Bhatia- Whole-time Director of the Company, and grandson of Mr. Yash Pal Bhatia, Additional Director.
Number of Board Meetings attended during the financial year 2025-26	NA

Except Mr. Adit Bhatia, Mr. Amit Bhatia, managing director of the company being his father, Mrs. Laveena Bhatia, Whole-time director of the company being his mother and Mr. Yash Pal Bhatia, Additional Director of the company being his grandfather and his other relatives, to the extent of their shareholding, if any, other Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the ordinary resolution set out at Item No. 8 of this Notice for approval of the members.

By the order of the Board of Directors
For **Mach Travel Solutions Limited**

Sd/-
Yashashvi Srivastava
Company Secretary & Compliance Officer

Date: 22.08.2026
Place: Delhi

BOARD'S REPORT 2025-26

Your Board of Directors is pleased to share with you the 22nd Annual Report ("**Report**") of **MACH TRAVEL SOLUTIONS LIMITED** (Formerly known as Mach Conferences and Events Limited) ("**the Company**" or "**MACHLTD"**) on the business and operations of the company together with the Standalone and Consolidated Audited Financial Statements for the Financial Year (F.Y.) ended March 31, 2026.

FINANCIAL HIGHLIGHTS

A summary of standalone and consolidated financial results of the Company for the Financial Year 2025-26 and Financial Year 2024-25 are as follows:

(Figures in INR)

Particulars	**Standalone**		**Consolidated**	
	2025-26	**2024-25**	**2025-26**	**2024-25**
	Financial Year ended on 31.03.2026	**Financial Year ended on 31.03.2025**	**Financial Year ended on 31.03.2026**	**Financial Year ended on 31.03.2025**
Revenue from Operations	2,16,92,78,395	2,35,74,72,771	2,30,44,98,758	2,35,74,72,771
Other Income	2,82,04,340	3,26,98,753	2,84,25,990	3,28,14,076
Total Income	**2,19,74,82,735**	**2,39,01,71,524**	**2,33,29,24,748**	**2,39,02,86,847**
Operating Expenditure	1,78,09,51,049	2,02,94,65,583	1,90,55,40,843	2,02,94,65,583
Employee benefit expenses	12,47,42,604	10,50,90,255	14,30,09,804	10,50,90,255
Depreciation and Amortization Expenses	1,51,76,204	1,26,89,281	1,56,05,895	1,26,89,281
Finance Cost	84,86,625	95,13,701	87,66,031	95,13,819
Other Expenses	5,36,51,902	3,60,97,534	6,08,45,434	3,61,35,741
Total Expenses	**1,98,30,08,384**	**2,19,28,56,354**	**2,13,37,68,007**	**2,19,28,94,679**
Profit before exceptional item, extraordinary and prior period items and tax	**21,44,74,351**	**19,73,15,170**	**19,91,56,741**	**19,73,92,168**
Exceptional Items	0	0	0	0
Extraordinary items	0	0	0	0
Prior period item	0	0	0	0
Profit before tax	**21,44,74,351**	**19,73,15,170**	**19,91,56,741**	**19,73,92,168**
Current Tax	5,61,24,789	5,20,47,855	5,61,24,789	5,20,48,370
Deferred Tax	(75,79,091)	36,22,225	(75,98,497)	36,22,225
Excess/short provision relating earlier year tax	0	0	11,517	0
Profit & (Loss) after Tax	**16,59,28,653**	**14,16,45,090**	**15,06,18,932**	**14,17,21,573**

TRANSFER TO RESERVES

The Company has not transferred any amount to the reserves during the current financial year.

OVERVIEW OF FINANCIAL PERFORMANCE AND STATE OF COMPANY'S AFFAIRS

Mach Travel Solutions Limited (formerly Mach Conferences and Events Limited) is an integrated travel and mobility company offering end-to-end solutions across corporate travel, MICE, leisure and holiday travel, B2B travel services, government and institutional projects, spiritual and inbound tourism, and technology-enabled travel management solutions. With over two decades of industry experience, the Company has built strong expertise in managing large-scale travel programmes, conferences, events, and institutional mandates across domestic and international markets.

During FY26, the Company reported Revenue from Operations of ₹230.45 crore, compared to ₹235.75 crore in FY25. Revenue growth was impacted by temporary disruptions in travel activity arising from geopolitical developments, including the India–Pakistan conflict following Operation Sindoor and the evolving crisis in the Middle East, which led to the postponement and rescheduling of certain travel programmes and international movements.

Despite these challenges, the Company maintained strong profitability, with PAT margin improving to 6.5% in FY26 from 6.0% in FY25. The margin expansion was driven by efficient project execution, disciplined cost management, and a higher contribution from value-added business segments.

A detailed review of the Company's performance and financial position is provided in the Management Discussion & Analysis Report, forming part of the 22nd Annual Report of the company.

HOLDING & SUBSIDIARIES/ASSOCIATES/JOINT VENTURE

As on March 31, 2026, being the last day of the financial year 2025–26, the Company had the following subsidiaries:

1. Mach Conventions and Voyages Private Limited
2. Travexel Events and Travel Private Limited

Pursuant to the provisions of Section 129(3) of the Companies Act, 2013, read with Rule 5 of the Companies (Accounts) Rules, 2014, and Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, the Consolidated Financial Statements of the Company and its subsidiaries have been prepared and form an integral part of the 22nd Annual Report of the Company.

Further, in accordance with the applicable statutory requirements, a statement containing the salient features of the financial statements of the Company's subsidiaries, associates, and joint ventures, along with their contribution to the overall performance of the Company, **in Form AOC-1**, is annexed to the Financial Statements as "**Annexure 1**".

Pursuant to the provisions of Section 136 of the Act, the Standalone and Consolidated Financial Statements along with relevant documents and audited financial statements of the subsidiaries are hosted on the Company's website at: www.machtravelsolutions.com

DIVIDEND AND DIVIDEND DISTRIBUTION POLICY

DIVIDEND DISTRIBUTION POLICY

Pursuant to Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the requirement to formulate and disclose a Dividend Distribution Policy is applicable only to the top 1,000 listed entities based on market capitalization. As Mach Travel Solutions Limited is not among the top 1,000 listed entities by market capitalization, the provisions of Regulation 43A relating to the formulation of a Dividend Distribution Policy are not applicable to the Company.

DIVIDEND

For the financial year 2025–26, the Board of Directors has recommended a final dividend of ₹0.50 per equity share having a face value of ₹10.00 each and if approved by the members at the ensuing Twenty second (22nd) Annual General Meeting ("AGM") would be paid to those members whose names appear in the Register of Members as on the Record Date mentioned in the Notice convening Twenty-Second (22nd) Annual General Meeting ("AGM").

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2025, effective 19 November 2025, dividend, if declared by the members, shall be paid only through electronic modes. Accordingly, the Company would not be able to make dividend payments through physical instruments such as warrants and cheques.

The Board had recommended dividend based on the parameters laid down in the companies Act 2013.

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

Pursuant to the provisions of Section 124 of the Act read with IEPF Rules and relevant circulars and amendments thereto, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to Investor Education and Protection Fund ("IEPF"), constituted by the Central Government. Further, pursuant to the provisions of IEPF Rules, all equity shares in respect of which dividend has not been paid or claimed for last seven consecutive years are required to be transferred by the Company to the designated demat account of the IEPF authority within a period of thirty days of such shares becoming due to be transferred.

As the Company declared and distributed a dividend for the first time in FY 2025–26 in respect of FY 2024–25, any unpaid or unclaimed dividend arising from such declaration shall be transferred to the Investor Education and Protection Fund (IEPF) upon the expiry of seven years from the date of declaration, in accordance with the applicable provisions of the Companies Act, 2013.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY, BETWEEN THE END OF THE CURRENT FINANCIAL YEAR AND THE DATE OF THE REPORT

During the financial year 2025–26, the Company acquired 60% equity shareholding in Travexel Events and Travel Private Limited, pursuant to which Travexel Events and Travel Private Limited became a subsidiary of the Company. Further, the Company also subscribed to 4,85,000 nos. of Preference Shares of Travexel Events and Travel Private Limited, having a face value of ₹10 each. Subsequent to the close of the financial year, the Board of Directors, at its meeting held on 1st August 2026, approved the disinvestment of the Company's entire equity shareholding as well as entire preference shareholding in the said subsidiary. Upon completion of the proposed transaction, the Company will cease to have control over the said subsidiary. The said transaction constitutes a material change subsequent to the end of the financial year and has accordingly been disclosed in this Report.

SHARE CAPITAL

The Share Capital of the Company comprises of Equity Share Capital only.

As of March 31, 2026, The Authorised Share Capital of the company stands at ₹22,00,00,000/- (Rupee Twenty-Two Crores only) divided into 2,20,00,000 (Two Crores, Twenty Lakh only) Equity Shares of ₹10 (Rupees Ten Only) each.

As at March 31, 2026, The Paid-up Equity Share Capital of the company stands at ₹21,03,71,000/-(Rupees Twenty-One Crores, Three Lakhs, Seventy-One Thousand only), consisting of 2,10,37,100 (Two Crores, Ten Lakhs, Thirty-Seven Thousand and One Hundred Only) equity shares of ₹10 each.

DEPOSITS

During the financial year ended March 31, 2026, the Company has not accepted any deposits from the public falling within the ambit of Section 73 of the Act and the Rules framed thereunder. Hence, the Company does not have any unclaimed deposits as on the date of the Balance Sheet. The Company complies with the requirement of filing the requisite return with respect to amount(s) not considered as deposits.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars as prescribed under section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo etc. are furnished in "**Annexure-2**" which forms part of this Board's Report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has disclosed the particulars of the loans given, investments made or guarantees given or security provided along with the purpose for which the loan or guarantee or security provided, if any, is proposed to be utilized by the recipient as required under Section 186 of the Act and Regulation 34(3) read with Schedule V of the SEBI Listing Regulations, in the Notes forming part of the Standalone Financial Statements.

VIGIL MECHANISM/ WHISTLE BLOWER POLICY

The company has a Vigil Mechanism/Whistle Blower Policy which has been communicated within the organization to eliminate and help prevent malpractices, to investigate and resolve complaints, to take appropriate action to safeguard the interests of the Company, to ensure that the whistle-blower is protected.

The Company has a Vigil Mechanism that provides a formal channel for all its directors and employees to approach the Chairman of the Audit Committee to make protected disclosures about any ethical misconduct, actual or suspected fraud or violation of the Code of Conduct. No person is denied access to the Chairman of the Audit Committee. This vigil mechanism fosters a culture of trust and transparency among its stakeholders.

The Whistleblower Policies for Directors and Employees encourage directors, employees, and others to report any actual or possible violation of any event that he/she becomes aware of that could affect the business or reputation of the Company. The policy safeguards the whistle-blowers against any unfair practices, such as retaliation, threats, intimidation, termination, suspension, transfer, demotion, refusal of promotion or any other disciplinary action.

The Whistle Blower Policy is available on the website of the Company at: https://machtravelsolutions.com/wp-content/uploads/2026/08/Vigil-Mechanism-and-Whistle-Blower-Policy.pdf

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNELS

As on March 31, 2026, the composition of the Board is in accordance with the provisions of Section 149 of the Act, with an appropriate combination of Executive Directors, Non-Executive Directors and Independent Directors.

CHANGE IN DIRECTORS AND KEY MANAGERIAL PERSONNELS

During the year under review, certain appointments of directors were made to the Board of Directors.

Pursuant to the recommendations of the Nomination and Remuneration Committee, the Board had in its meeting held on March 06, 2026, approved the following, subject to the approval of the members at the ensuing AGM:

1) Appointment of **Mr. Kaushik Ghosh (DIN: 00528071)** as an Additional Director (Executive) of the Company.

2) Appointment of **Mr. Ranjan Ghosh (DIN: 11173263)** as an Additional Director (Executive) of the Company.

THE BOARD OF DIRECTORS CONSISTED OF THE FOLLOWING MEMBERS AS ON MARCH 31, 2026

Sr. No.	DIN	Name	Designation
1	00351412	Amit Bhatia	Chairman & Managing Director
2	00351437	Laveena Bhatia	Whole-time Director
3	10550647	Manishkumar Shankarlal Chandak	Independent Director
4	08853746	Hemant Koushik	Independent Director
5	07854811	Bhavya Srivastava	Independent Director
6	00528071	Kaushik Ghosh	Additional Director
7	11173263	Ranjan Ghosh	Additional Director

RETIREMENT BY ROTATION: Section 152 of the Act provides that unless the Articles of Association provide for retirement of all directors at every AGM, not less than two-third of the total number of directors of a public company (excluding the Independent Directors) shall be persons whose period of office is liable to determination by retirement of directors by rotation, of which one-third are liable to retire by rotation every year.

Accordingly, Mr. Amit Bhatia (DIN:00351412) will retire by rotation at the ensuing AGM and being eligible, has offered himself for re-appointment.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

In compliance with the provisions of Section 173 of the Companies Act, 2013, read with the applicable rules thereunder, a total of four (4) Board Meetings were convened and held during the Financial Year 2025–26. The meetings of the Board of Directors were held on the following dates during the year under review:

Serial Number of Board Meeting	Date of the Board Meeting
BM/01/2025-26	May 23, 2025
BM/02/2025-26	August 18, 2025
BM/03/2025-26	November 07, 2025
BM/04/2025-26	March 06, 2026

Details of the attendance of Directors at the Board Meetings for the financial year ended March 31, 2026, are provided below:

Sr. No.	Name of Directors	Category	Total Number of Meetings Held	Total number of Meetings Attended
1.	Mr. Amit Bhatia*	Executive Director	4	4
2.	Mrs. Laveena Bhatia**	Executive Director	4	3
3.	Mr. Hemant Koushik**	Non-Executive Independent Director	4	3
4.	Mr. Bhavya Srivastava	Non-Executive Independent Director	4	4
5.	Mr. Manish Kumar Shankarlal Chandak	Non-Executive Independent Director	4	4

Mr. Amit Bhatia, Chairman and Managing Director of the company, chaired the Board Meetings held by the Company. Additionally, the Company Secretary and Compliance Officer of the company served as the Secretary for the meetings.

***** Mrs. Laveena Bhatia was unable to attend the Board Meeting held on November 07,2025 and similarly Mr. Hemant Koushik was absent from the meeting held on May 23, 2025. The reasons for their respective absences were duly communicated to the Board, which acknowledged and granted them formal leave of absence.***

COMMITTEES OF THE BOARD & THEIR MEETINGS

Board Committees are an integral part of the Company's governance framework and are constituted in accordance with the applicable provisions of the Companies Act, 2013. Each Committee operates under the Board's delegated authority and is guided by clearly defined terms of reference.

These Committees enable focused oversight and informed decision-making on matters within their respective mandates, thereby supporting the Board in the effective discharge of its responsibilities. The Chairperson of each Committee regularly apprises the Board of significant deliberations, decisions, and recommendations arising from Committee meetings.

The Committees also have the discretion to invite external experts, senior management personnel, or other invitees to provide inputs, as deemed necessary.

The Company has 4 (four) Board-level Statutory Committees, namely:

A) Audit Committee
B) Nomination & Remuneration Committee (NRC)
C) Corporate Social Responsibility (CSR) Committee
D) Stakeholders’ Relationship Committee (SRC)

A) AUDIT COMMITTEE

The Audit Committee plays a vital role in overseeing the Company’s financial reporting process, ensuring accuracy, transparency, and compliances. It monitors the work of management, internal auditors, and statutory auditors, to ensure integrity in financial disclosures. The Committee reviews internal controls, compliance frameworks, and processes in alignment with applicable laws and codes of conduct.

The Committee acts as a guardian of corporate governance upholding high standards of ethical financial reporting and accountability. The statutory auditors are responsible for independently auditing the financial statements, while the Committee supervises the reporting framework.

COMPOSITION OF AUDIT COMMITTEE AND ATTENDANCE OF MEMBERS

The Audit Committee of the company was constituted on June 21, 2024 and its composition fully complies with the requirements set forth under Section 177 of the Companies Act, 2013. During the financial year 2025-26, in accordance with the provisions of Section 177 of the Companies Act, 2013, the Audit Committee meetings were held on the following dates:

- May 23, 2025
- August 18, 2025
- November 07, 2025
- March 06, 2026

The composition of the Committee and the attendance of its members at the meetings are outlined below:

Sr. No.	Name of Members	Designation & Position in the committee	Total Number of Meeting Held	Total Number of Meeting Attended
1.	Mr. Hemant Koushik *	Chairman & Member	4	3
2.	Mr. Bhavya Srivastava	Member	4	4
3.	Mr. Amit Bhatia	Member	4	4

***** Mr. Hemant Koushik was unable to attend the Audit Committee meeting held on May 23, 2025. The reasons for his absence were duly informed to the members of the Committee, who took note thereof and granted him leave of absence.***

B) NOMINATION & REMUNERATION COMMITTEE (NRC)

The purpose of the Nomination and Remuneration Committee ('NRC') is to oversee the company's nomination process including succession planning for the senior management and the Board. The NRC assists the Board in identifying, evaluating and reviewing individuals qualified to serve as Directors (Executive and Non-Executive).

NRC also determines the role and capabilities required for Independent Directors consistent with the criteria laid down in the Companies Act 2013 and other applicable laws.

The NRC has formulated Nomination, Remuneration and Evaluation Policy for Directors, KMPs and Senior Management Personnels of the Company and the same is available on Company's website at: https://machtravelsolutions.com/wp-content/uploads/2026/08/Nomination-Remuneration-and-Evaluation-Policy.pdf

The criteria for making payments to Non-Executive Directors is available on website at: https://machtravelsolutions.com/wp-content/uploads/2026/08/Code-of-Conduct-BOD-SMP.pdf

COMPOSITION OF NOMINATION & REMUNERATION COMMITTEE AND ATTENDANCE OF MEMBERS

The Nomination and Remuneration Committee ("NRC") of the Company was constituted on June 21, 2024, and its composition is in full compliance with the provisions of Section 178 of the Companies Act, 2013. During the financial year 2025–26, the NRC convened the following meetings, the details of which are provided below:

Serial Number of NRC Meeting	Date of the NRC Meeting
NRC/01/2025-26	May 23, 2025
NRC/02/2025-26	November 07, 2025
NRC/03/2025-26	March 06, 2026

Details of Composition and attendance in meeting are as follows:

Sr. No.	Name of Members	Designation & Position in the committee	Total Number of Meeting Held	Total Number of Meeting Attended
1.	Mr. Hemant Koushik *	Chairman & Member	3	2
2.	Mr. Manish Kumar Shankarlal Chandak	Member	3	3

3.	Mr. Bhavya Srivastava	Member	3	3

**** Mr. Hemant Koushik was unable to attend the NRC meeting held on May 23, 2025. The reasons for his absence were duly informed to the members of the Committee, who took note thereof and granted him leave of absence.***

C) CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

The main objective of the CSR Committee to make a policy to lay down guidelines and make CSR as one of the key business drivers for sustainable development of the environment, society and the overall development of the global community at large.

The purpose of our Corporate Social Responsibility ('CSR') Committee is to formulate and recommend to the Board, a Corporate Social Responsibility Policy, which shall indicate the initiatives to be undertaken by the company, recommend the amount of expenditure the company should incur on Corporate Social Responsibility ('CSR') activities and to monitor from time to time the CSR activities and Policy of the Company.

The CSR Committee provides guidance in formulation of CSR strategy and its implementation and also reviews practices and principles to foster sustainable growth of the Company by creating values consistent with long-term preservation and enhancement of natural, social, intellectual and human capital.

The Corporate Social Responsibility (CSR) Policy of the company is available on the website at: https://machtravelsolutions.com/wp-content/uploads/2026/08/Corporate-Social-Responsibility-Policy.pdf

COMPOSITION OF CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE AND ATTENDANCE OF MEMBERS

During the financial year 2025–26, a meeting of the CSR Committee was held on August 18, 2025.

Details of Composition of the Committee and attendance in meeting are as follows:

Sr. No.	Name of Member	Designation & Position in the committee	Total Number of Meeting held	Total Number of Meeting Attended
1.	Mr. Amit Bhatia	Chairman	1	1
2.	Mrs. Laveena Bhatia	Member	1	1
3.	Mr. Manish Kumar Shankarlal Chandak	Member	1	1

D) STAKEHOLDERS' RELATIONSHIP COMMITTEE (SRC)

The Stakeholders' Relationship Committee ('SRC') considers and resolves the grievances of our shareholders, including complaints relating to non-receipt of annual report, transfer and transmission of securities, non-receipt of dividends/interests, issue of new/duplicate certificates, general meetings and such other grievances as may be raised by the security holders from time to time.

The Stakeholders Relationship Committee is empowered to perform the functions of the Board relating to handling of stakeholders' queries and grievances. It primarily focuses to:

- Consider and resolve the grievances of shareholders of the Company with respect to transfer & transmission of shares, non-receipt of annual report, non-receipt of declared dividend, etc.;
- Evaluate performance and service standards of the Registrar and Share Transfer Agent of the Company;
- Provide guidance and make recommendations to improve investor service levels for the investors;
- Any other matter referred to by the Board of Directors.

COMPOSITION OF STAKEHOLDER RELATIONSHIP COMMITTEE (SRC) AND ATTENDANCE OF MEMBERS

The Stakeholders' Relationship Committee of the Company was constituted on June 21, 2024, and its composition is in full compliance with the requirements prescribed under Section 178 of the Companies Act, 2013. During the financial year 2025–26, and in accordance with the provisions of Section 178 of the Companies Act, 2013, a meeting of the Stakeholders' Relationship Committee was held on March 06, 2026.

Details of Composition of the Committee and attendance in meeting are as follows:

Sr. No.	Name of Member	Designation & Position in the committee	Total Number of Meetings held	Total Number of Meetings Attended
1.	Mr. ManishKumar Shankarlal Chandak	Chairman	1	1
2.	Mr. Amit Bhatia	Member	1	1
3.	Mrs. Laveena Bhatia	Member	1	1

The details of investor complaints received and resolved during the financial year ended March 31, 2026 are given below: -

Complaints opening as on April 01, 2025	NIL
Complaints received during the year	1
Complaints resolved during the year	1
Complaints pending as on March 31, 2026	NIL

INDEPENDENT DIRECTORS & THEIR MEETING

During the year under review, there were no changes in the composition of Independent Directors on the Board. No Independent Director resigned from their position, nor was any new appointment made in this category. The Company continues to have three Non-Executive Independent Directors, namely:

Sr. No.	Name of Directors	Category	DIN
1.	Mr. Hemant Koushik	Non-Executive Independent Director	08853746
2.	Mr. Bhavya Srivastava	Non-Executive Independent Director	07854811
3.	Mr. ManishKumar Shankarlal Chandak	Non-Executive Independent Director	10550647

MEETING OF INDEPENDENT DIRECTORS

In accordance with Schedule IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations and Secretarial Standard – 1 on Meetings of the Board of Directors, the Independent Directors of the Company are required to hold at least one meeting annually, without the presence of Non-Independent Directors.

The Independent Directors of the Company convened a meeting on March 06, 2026, under the Chairmanship of Mr. Hemant Koushik, in the absence of Non-Independent Directors. During the meeting, the Independent Directors reviewed the performance of the Non-Independent Directors, the Board as a whole, its committees, and the Chairperson. They also assessed the quality, adequacy, and timeliness of the flow of information between the Company's management and the Board.

CODE OF CONDUCT FOR INEPENDENT DIRECTOR

The Company has adopted a Code of Conduct specifically applicable to its Independent Directors. This Code incorporates the duties and responsibilities of Independent Directors as prescribed under the Companies Act, 2013.

The Code of Conduct is available on the website at: https://machtravelsolutions.com/wp-content/uploads/2026/08/Code-for-Independent-Directors.pdf

DECLARATION OF INDEPENDENCE

The Independent Directors have confirmed that they satisfy the criteria prescribed for Independent Directors as stipulated in the provisions of Section 149(6) of the Act and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations), which have been relied upon by the Company and were placed at the Board Meeting. The names of all the Independent Directors of the Company have been included in the Independent Directors databank maintained by Indian Institute of Corporate Affairs (IICA). None of the Directors have any pecuniary relationship or transactions with the Company. None of the Directors of the Company are related to each other. They have confirmed that they are not disqualified from being appointed as Directors in terms of Section 164 of the Act and are not debarred from holding the office of Director by virtue of any SEBI order or any other authority.

In the opinion of the Board, the Independent Directors fulfil the necessary criteria for independence as stipulated under the statutes.

The Board has formed the opinion that the Independent Directors have requisite expertise and experience required by the company based on their skills, knowledge and competencies.

ANNUAL EVALUATION OF PERFORMANCE OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

As per the applicable provisions of the Act and Listing Regulations, the Board is required to carry out annual evaluation of its own performance and that of its committees and Individual Directors.

Accordingly, the Board has carried out its annual evaluation of the performance along with the committees and Individual Directors as under:

The performance evaluation was carried out through a structured questionnaire seeking feedback about the Board composition and structure, effectiveness of Board processes, information and functioning, exercise of responsibilities in a bona fide manner in the interest of the Company, performance of the Board, its committees and individual Directors except himself by rating the performance on each question;

Accordingly, the inputs received from all the Directors were placed before the Board for formal annual evaluation by the Board of its own performance and that of its committees and individual Directors. The Board was satisfied with the evaluation Results.

Further, the Board is of the opinion that all the Non-Executive Directors have contributed throughout the process of Board and Committee Meeting of which they are members in effective manner as per their expertise in their field and needs of the organization. The suggestions and contributions of the Non-Executive Directors in the working of the Board and/or Committee were satisfactory.

COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

The Nomination and Remuneration Committee ("hereinafter referred as NRC") has put in place the Nomination, Remuneration and Evaluation Policy for appointment of directors, taking into consideration qualification and wide experience of the Directors. The remuneration policy of the Company has been so structured in order to match the market trends of the MICE and Travel industry. The Board in consultation with the NRC decides the remuneration policy for Directors. Remuneration payable to Directors is determined by the contributions made by the respective Director for the growth of the Company.

The Policy of the Company on Director's appointment and remuneration, including criteria as to qualifications, positive attributes, independence of a Director and other matters as required under Section 178(3) of the Companies Act, 2013, is available on the website of the Company at: https://machtravelsolutions.com/wp-content/uploads/2026/08/Nomination-Remuneration-and-Evaluation-Policy.pdf

We affirm that the remuneration paid to the Directors is as per the terms laid out in the Nomination and Remuneration Policy of the Company.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to section 134(5) of the Companies Act, 2013, the Directors to the best of their knowledge and ability, confirm in respect of the Audited Annual Accounts for the financial year ended March 31,2026 that:

- In the preparation of Annual Accounts for the financial year 2025-26, the applicable Accounting Standards have been followed along with proper explanation relating to material departures;
- The Directors have selected such accounting policies and applied them consistently and made Judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026 and of the profit of the Company for that period;
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Director have prepared the annual accounts on going concern basis;
- The Director have laid down adequate system of internal financial controls to be followed by the Company and such internal financial controls are adequate and were operating effectively; and
- The Director have devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

ADEQUACY OF INTERNAL CONTROL SYSTEMS

The Internal Financial Controls (IFC) with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the Statutory Auditors and the Internal Auditors of the Company on the inefficiency or inadequacy of such controls.

The Company has established a robust Financial Controls framework that aligns with its operational size, scale, and complexity. The Board of Directors holds the responsibility for ensuring that the FC (Financial Controls) is effectively implemented and maintained. This framework has been designed to provide reasonable assurance regarding the accuracy of financial and operational reporting, compliance with applicable laws, safeguarding of assets against unauthorized use, proper authorization of transactions, and adherence to corporate policies.

COMPLIANCE WITH SECRETARIAL STANDARDS

The Institute of Company Secretaries of India has issued Secretarial Standard -1 (SS-1) on 'Meetings of the Board of Directors' and Secretarial Standard – 2 (SS-2) on 'General Meeting' and both the Secretarial Standards have been approved by the Central Government under Section 118(10) of the Act.

Pursuant to the provisions of Section 118(10) of the Act, it is mandatory for the Company to observe the Secretarial Standards with respect to Board Meeting and General Meeting. The Company has adopted and followed the set of principles prescribed in the respective Secretarial Standards for convening and conducting Meetings of Board of Directors, General Meeting and matters related thereto.

DISCLOSURE ON REMUNERATION

Disclosures relating to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this Report. Having regard to the provisions of the second proviso to Section 136(1) of the Act and as advised, the Annual Report excluding the aforesaid information is being sent to the members of the Company. Any member interested in obtaining such information may address their email to compliance@machtravel.com.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT THE WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The company has zero tolerance for sexual harassment at workplace and has adopted a 'Prevention of Sexual Harassment Policy' in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules, as amended from time to time, thereunder for prevention and redressal of complaints of sexual harassment at workplace.

The policy on 'Prevention of Sexual Harassment' is available on the website of the Company at: https://machtravelsolutions.com/wp-content/uploads/2026/08/Policy-on-Prevention-of-Sexual-Harassment.pdf

COMPOSITION OF INTERNAL COMPLAINTS COMMITTEE (ICC) OF MACH CONFERENCES AND EVENTS LIMITED

As on April 01, 2025, the following members were part of Internal Complaints Committee (ICC):

Sr. No	Name	Designation
1.	Mrs. Laveena Bhatia	Presiding Officer
2.	Ms. Yashashvi Srivastava	Internal Member
3.	Ms. Sakshi Singh	Internal member
4.	Mr. Dhirender Tripathi	External Member

During the year under review, no complaints were received under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Sr. No.	Particulars	Details
1.	Number of complaints of sexual harassment received in the year	NIL
2.	Number of complaints disposed-off during the year	NIL
3.	Number of cases pending for more than ninety days	NIL
4.	Induction of awareness program during the year	2

Further, the Company affirms that during the year under review, the Company has complied with the provisions relating to Internal Complaints Committee.

MATERNITY BENEFIT

The Company provides maternity benefits in accordance with the provisions of the Maternity Benefit Act, 1961. In this regard, the Company has a formal Maternity Benefit Policy in place, in line with the provisions of the Maternity Benefit Act, 1961. The policy ensures eligible female employees receive paid maternity leave, job protection, and additional support during and after pregnancy. The policy is designed to support our employees through the important phase of motherhood, ensuring job security and adequate time for care and recovery.

The company is fully compliant with the Maternity Benefit Act and are committed to providing a supportive and inclusive work environment.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

Pursuant to the amendments in the SEBI Listing Regulations, the Company has revised its Related Party Transactions Policy to align it with the requirements of the said Regulations. The updated Policy has been uploaded on the Company's website at https://machtravelsolutions.com/wp-content/uploads/2026/08/Policy-On-Materiality-of-And-Dealing-with-Related-Party-Transactions.pdf

All contracts/ arrangements/ transactions entered by the Company during the FY 2025-26 with related parties were on an arm's length basis and in the ordinary course of business and approved by the Audit Committee and omnibus approval was obtained where applicable. None of the transactions with related parties falls under the scope of Section 188(1) of the Act. As the Company does not have any RPTs to report pursuant to Sections 134(3)(h) and 188 of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 in Form AOC-2, the same is not provided.

AUDIT AND AUDITORS

STATUTORY AUDIT AND AUDITOR

The Members of the Company at the Annual General Meeting held on September 12, 2025, approved the re-appointment of M/s. Gulati Sandeep & Co., Chartered Accountants as the Statutory Auditors of the Company, for a period of 5 Years, pursuant to provisions of Section 139 of the Companies Act, 2013.

The Auditors' Report for the financial year ended 31st March, 2026, on the financial statements of the Company forms part of the 22nd Annual Report of the Company.

"There were no qualifications, reservations or adverse remarks or disclaimer made by the Statutory Auditors in respect of financial statements for the year ended 31st March, 2026."

SECRETARIAL AUDIT AND AUDITOR

In accordance with the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors appointed M/s. Dhirender Tripathi & Associates, Practicing Company Secretaries, as the Secretarial Auditor, to carry out Secretarial Audit of the Company of the Company, for the financial year 2025-26. The Company has complied with Secretarial Standards-1 and 2 issued by the Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meetings respectively.

The Secretarial Audit Report of the Company is annexed to this Report as "**Annexure-3**". The Secretarial Audit Report read together with relevant notes thereon are self-explanatory and hence, do not call for any further comments.

"The Secretarial Audit Report does not contain any qualification or adverse remarks."

COST AUDIT AND AUDITOR

The Company is not required to appoint Cost Auditors pursuant to the provisions of Section 148 of the Act read with relevant rules notified thereunder.

INTERNAL AUDIT AND AUDITOR

The Board of Directors of the Company, on the recommendation of the Audit Committee, appointed Mr. Akshit Seth as the Internal Auditor of the Company for the financial year 2025–26 on 23rd May, 2025. Thereafter, Mr. Seth resigned from the position of Internal Auditor on 16th August, 2025. Subsequently, on the recommendation of the Audit Committee, the Board appointed Mr. Deepak Pandey as the Internal Auditor of the Company for the financial year 2025–26 on 7th November, 2025.

The Audit Committee, on a quarterly basis, reviews the internal audit observations and, in consultation with the management, evaluates the performance of the Internal Auditor and the adequacy of the internal control systems. The Committee also reviews the adequacy of the internal audit function, including its structure, staffing, reporting framework, coverage and frequency, discusses significant audit findings and follow up actions thereon, and considers the findings of internal investigations relating to suspected frauds, irregularities or material weaknesses in internal controls, and reports the same to the Board, as appropriate.

REPORTING OF FRAUD

During the year under review, neither the Statutory Auditors, Secretarial Auditors nor the Internal Auditor have reported any instances of fraud committed by the officers or employees of the Company to the Audit Committee under Section 143(12) of the Companies Act, 2013, that require disclosure in this Report.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL

During financial year under review, there were no material and significant orders passed by the Regulator, Court, Tribunal, Statutory and Quasi-Judicial Body impacting the going concern status and the Company's operations in future.

ANNUAL RETURN

As per the provisions of Section 92(3) of the Act, the Annual Return of the Company in Form MGT-7 for FY 2025-26 is available on the website of the Company at: https://machtravelsolutions.com/wp-content/uploads/2026/08/Draft-MGT-7-for-FY25-26.pdf

RISK MANAGEMENT

The Board of Directors of the company recognizes that effective risk management is a critical element for achieving sustainable growth and long-term value creation. In the dynamic business environment in which the company operates, risks—both internal and external—are inherent and unavoidable. Accordingly, the Board is committed to maintaining a proactive and structured approach to identifying, assessing, and mitigating key risks that could potentially affect the Company's operations, financial performance, and reputation and thus in pursuance of the same it has formulated a Risk Management Policy.

There is no legal requirement for constituting a Risk Management Committee in the Company. Accordingly, the Board ensures that risk considerations are embedded in all strategic and operational decision-making processes.

CORPORATE SOCIAL RESPONSIBILITY (CSR) INITIATIVES

As a part of its initiatives under "Corporate Social Responsibility" (CSR), the Company has formed a CSR Committee. The objective of the Company's CSR initiatives is to improve the quality of life of communities through long-term value creation for all stakeholders. The Company has in place a CSR policy which provides guidelines to conduct CSR activities of the Company. The CSR policy is available on the website of the Company at https://machtravelsolutions.com/wp-content/uploads/2026/08/Corporate-Social-Responsibility-Policy.pdf .The purpose of our CSR Committee is to formulate and recommend to the Board, a CSR Policy, which shall indicate the initiatives to be undertaken by the Company, recommend the amount of expenditure the Company should incur on CSR activities and to monitor from time to time the CSR activities and policy of the Company.

The Annual Report on CSR activities as required to be given under Section 135 of the Companies Act, 2013 and Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 as amended is annexed herewith as **"Annexure-4"**.

MANAGEMENT DISCUSSION AND ANALYSIS

In accordance with Regulation 34 and Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report for the financial year 2025–26, is presented as a separate section forming an integral part of the 22nd Annual Report of the Company.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

No application was made or any proceeding is pending against the Company under the Insolvency and Bankruptcy Code, 2016 during the year under review.

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE AVAILING LOANS FROM THE BANKS OR FINANCIAL INSTITUTIONS

Not Applicable.

STATEMENT OF DEVIATION(S) OR VARIATION(S): EXPLANATION FOR NO VARIATION

Pursuant to the regulation 32 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, the Company hereby confirms that there were no variations in the utilization of the proceeds from the objects stated in the offer document/placement document/other relevant disclosure. Accordingly, the requirement to provide an explanation for variations is not applicable, as the proceeds have been utilized in accordance with the stated objectives and no deviation or variation has occurred during the financial year under review.

OTHER DISCLOSURES

1. The Board of Directors of the Company approved the **'Mach Conferences Employee Stock Option Plan'** for eligible employees of Mach Travel Solutions Limited (formerly known as Mach Conferences and Events Limited) on May 23, 2025. The said Plan was thereafter approved by the members of the Company at the 21st Annual General Meeting held on September 12, 2025. The Company obtained in-Principle approval from BSE Limited in connection with the implementation of the Plan on 6th July, 2026.

2. The Board of Directors and Shareholders of the Company had approved the change of name of the Company from 'Mach Conferences and Events Limited' to 'Mach Travel Solutions Limited' and the consequential amendment to the Memorandum and Articles of Association. The name of the Company has changed from **'Mach Conferences and Events Limited' to 'Mach Travel Solutions Limited'** with effect from **May 12, 2026** by virtue of 'Certificate of Incorporation pursuant to change of name' issued by the Registrar of Companies.

3. The Board, at its meeting held on 29th May, 2026, approved the appointment of **two (2) Additional Directors**, namely, **Mr. Adit Bhatia (DIN: 11710039)** as an Executive Director and **Mr. Yash Pal Bhatia (DIN: 03327063)** as a Non-Executive and Non-Independent Director, with effect from 29th May, 2026.

ACKNOWLEDGMENT

Your directors take this opportunity to express their sincere gratitude to the Company's customers, vendors, investors, bankers, academic institutions, financial institutions, regulatory authorities, stock exchanges and all other stakeholders for their continued cooperation and support.

The Board also acknowledges the valuable support extended by the Government of India, various state Governments, and the Governments of other countries, along with the concerned Government departments and agencies.

The Directors further place on records their deep appreciation for the significant contributions made by the employees of the Company during the year under review. The Board values the dedication, commitment, and hard work demonstrated by every member of the Mach family.

CAUTIONARY STATEMENT

Statements in this Report describing the Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ substantially or materially from those expressed or implied in such statements

Annexure-1

FORM AOC- 1

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures:
(Pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

PART "A" SUBSIDIARIES

Sr. No.	Particulars	Details	
I.	**CIN**	U74999DL2017PTC321403	U56210DL2023PTC410916
II.	**Name of Subsidiary**	Mach Conventions and Voyages Private Limited	Travexel Events and Travel Private Limited
III.	**The date since when subsidiary was acquired**	4th March, 2024	May 23, 2025
IV.	**Provisions pursuant to which the company has become a subsidiary (Section 2(87)(i)/Section 2(87)(ii)**	Section 2(87) (ii)	Section 2(87) (ii)
V.	**Reporting period for the subsidiary concerned, if different from the holding company's reporting period.**	1st April,2025 – 31st March,2026 (Holding and Subsidiary both have same reporting period)	1st April,2025 – 31st March,2026 (Holding and Subsidiary both have same reporting period)
VI.	**Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.**	There is no foreign subsidiary	There is no foreign subsidiary
VII.	**Paid-up Share capital**	₹46,00,000/-	3,36,94,600/-
VIII.	**Reserves and surplus**	(8,33,600)/-	(3,08,50,157.53)/-
IX.	**Total assets**	38,06,400/-	9,06,59,199.78/-
X.	**Total Liabilities (excluding share capital and reserves and surplus)**	40,000/-	8,78,14,757.31/-
XI.	**Investment**	-	-
XII.	**Turnover**	-	13,52,20,363/-
XIII.	**Profit/(Loss) before taxation**	(3,19,239)/-	(1,49,98,370.08)/-
XIV.	**Provision for taxation**	-	-

XV.	**Profit/(Loss) after taxation**	(3,30,756)/-	(1,49,78,964.08)/-
XVI.	**Proposed Dividend**	-	-
XVII.	**Extent of shareholding (in percentage)**	100%*	60%

* *Mach Conventions and Voyages Private Limited is a wholly-owned subsidiary of Mach Travel Solutions Limited.*

1. Names of subsidiaries which are yet to commence operations**: None**
2. Names of subsidiaries which have been liquidated or sold during the year: **None**

PART "B" ASSOCIATES AND JOINT VENTURES

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

1. Name of Associates or Joint Ventures - **None**
2. Names of Associates or Joint Ventures which are yet to commence operations – **None**
3. Names of Associates or Joint Ventures which have been liquidated or sold during the year – **None**

For & On behalf of
Mach Travel Solutions Limited
(Formerly known as Mach Conferences and Events Limited)

Date: 12.08.2026

Place: New Delhi

Sd/-
Mr. Amit Bhatia
(Chairman & Managing Director)
DIN: 00351412

Sd/-
Mrs. Laveena Bhatia
(Whole Time Director)
DIN: 00351437

Sd/-
Ms. Yashashvi Srivastava
(Company Secretary & Compliance Officer)

Sd/-
Mr. Ravi Kumar Mishra
(Chief Financial Officer)

Annexure-2

PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Information relating to Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo pursuant to Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014

(A) CONSERVATION OF ENERGY

The Company remains committed to promoting energy conservation and adopting energy-efficient practices across its operations. Continuous efforts are undertaken to identify and implement measures that optimize energy consumption while maintaining operational efficiency and service quality.

Although the Company operates in MICE and Travel sector, which is not inherently energy-intensive, it continues to emphasize responsible energy usage through the adoption of energy-efficient technologies and equipment. All computers and other office equipment procured by the Company are selected in compliance with applicable environmental and energy-efficiency standards to ensure optimal utilization of energy resources.

The Company has also established a continuous process for the phased replacement of older and less efficient equipment, including computers, air conditioners, and other office infrastructure, with more energy-efficient alternatives.

1. Steps taken or impact on conservation of energy

The Company's operations are not energy-intensive in nature. Nevertheless, the Company continues to implement prudent energy management practices aimed at reducing electricity consumption and promoting the efficient use of energy resources in its day-to-day operations.

2. Steps taken by the Company for utilizing alternate sources of energy

During the year under review, the Company did not undertake any initiatives for the utilization of alternate sources of energy.

3. Capital investment on energy conservation equipment

The Company continually evaluates emerging technologies and makes appropriate investments to improve energy efficiency. Key initiatives include the deployment of energy-efficient equipment and devices, replacement of conventional lighting systems with LED fittings to reduce power consumption, and implementation of preventive maintenance programs to enhance equipment performance. The Company also utilizes energy-efficient air-conditioning systems, including high-efficiency compressors for centralized cooling and split air-conditioning units for localized areas.

(B) TECHNOLOGY ABSORPTION

1. Efforts made towards technology absorption

As a service-sector enterprise, the Company continuously adopts modern technologies, including advanced software applications, upgraded hardware systems, and automated processes, in line with the scale, nature, and complexity of its operations. These initiatives contribute to enhanced operational efficiency and service delivery.

2. Benefits derived from technology absorption

Technology absorption has enabled the Company to improve operational effectiveness, enhance service quality, increase accuracy, and deliver greater value to its customers.

3. Imported technology (imported during the last three years reckoned from the beginning of the financial year)

The Company has not imported any technology during the last three financial years.

4. Expenditure incurred on Research and Development

During the year under review, the Company did not incur any expenditure on Research and Development activities.

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO

S. No.	Particulars	F.Y. 2025-26 (in Rs.)	F.Y. 2024-25 (in Rs.)
1.	Earning in foreign currency	1,50,234/-	0
2.	Expenditure in foreign currency	52,92,85,948/-	48,55,96,564/-

Note: The above figures shall be updated based on the audited financial statements of the Company.

For and on behalf of
Mach Travel Solutions Limited
(formerly known as Mach Conferences and Events Limited)

Sd/-
Amit Bhatia
Chairman & Managing Director

Date: 12.08.2026
Place: New Delhi

Annexure-3

FORM NO. MR-3
SECRETARIAL AUDIT REPORT

For the Financial Year Ended 31st March, 2026

[Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Mach Travel Solutions Limited
(Formerly known as Mach Conferences and Events Limited)
OFFICE NO-4, 2ND/FLOOR, MASTER SPACE PLOT NO-27
KH/MUSTATIL NO-154 KILLA NO-19/2, UGGARSAIN PARK,
DICHAON ROAD NAJAFGARHSTREET NO- 2,
Najafgarh, South West Delhi, New Delhi, Delhi, India, 110043

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Mach Travel Solutions Limited** (Formerly known as Mach Conferences and Events Limited) (hereinafter called the "**Company**"). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

1. Based on our examination of the Company's books of account, statutory registers, minute books, forms and returns filed, and other relevant records, as well as the information and explanations provided by the Company, its officers, agents, and authorised representatives during the course of the Secretarial Audit, together with the representations made by the Company by audio and/or visual means, we hereby report that, in our opinion, the Company has, during the audit period covering the financial year ended March 31, 2026, generally complied with the applicable statutory provisions listed hereunder. Further, the Company has, in our opinion, maintained adequate Board processes and an appropriate compliance mechanism, commensurate with its size and operations, to the extent, in the manner, and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the company for the Financial Year ended on March 31, 2026 according to the provisions of:

i. The Companies Act, 2013 (the Act) and the rules made there under

ii. The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made there under; (Complied to the extent applicable)

iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under; (Complied to the extent applicable)

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Complied to the extent applicable)

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

were applicable to the Company as per the representations made by the Company. However, it has been found that there were no instances requiring compliance with the provisions of the laws indicated at point (c), (e), (g) and (h) of para (v) mentioned hereinabove during the period under review.

vi. We have also examined compliance with the applicable clauses of the following:

i. Secretarial Standards of The Institute of Company Secretaries of India,
ii. The Listing Agreements entered into by the Company with BSE-SME Stock Exchange.

During The year under review, the company has complied with the provisions of the act, rules, regulations and guidelines, standards mentioned above and there is adequate compliance management system for the purpose of other sector specific laws. We have relied on the representations made by the Company and its officers for the systems and mechanisms formed by the Company for compliances under other sector specific laws and regulations applicable to the Company.

We further report that the compliance by the company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this audit since the same have been subject to review by statutory financial audit and other designated professionals.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were changes in the composition of the Board of Directors that took place during the period under review which is as follows:

1. Appointment of Mr. Kaushik Ghosh (DIN: 00528071) as an Additional Director under Professional Category w.e.f. 07/03/2026
2. Appointment of Mr. Ranjan Ghosh (DIN: 11173263) as an Additional Director under Professional Category w.e.f. 07/03/2026

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent, and a system exists for seeking and obtaining further information and clarifications on the agenda items before and during the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the chairman, the decisions of the board were unanimous and no dissenting views have been recorded.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there were one specific event occurred during the year is as follows:

ACQUISITION: Pursuant to the Share Subscription and Shareholders' Agreement executed on May 23, 2025 for the acquisition of a 60% equity stake in Travexel Events and Travel Private Limited, the said entity became a subsidiary of the Company with effect from the completion of the acquisition.

No other actions having a major bearing on the affairs of the Company in pursuance of the above referred laws, rules, regulations, guidelines, standards etc. has been taken place during the period under review.

For DHIRENDER TRIPATHI & ASSOCIATES
Practising Company Secretaries

Sd/-
(Dhirender Tripathi)
Proprietor
Membership No.: A25949
CPN: 24927
Reviewer Code No. 7885/2026
UDIN: A025949H000989582

Place: Delhi
Date: 29.07.2026

"This report is to be read with our letter of even date which is annexed as "Annexure A" and forms an integral part of this report."

"Annexure - A"

To,
The Members,
Mach Travel Solutions Limited
(Formerly known as Mach Conferences and Events Limited)
OFFICE NO-4, 2ND/FLOOR, MASTER SPACE PLOT NO-27
KH/MUSTATIL NO-154 KILLA NO-19/2, UGGARSAIN PARK,
DICHAON ROAD NAJAFGARHSTREET NO- 2,
Najafgarh, South West Delhi, New Delhi, Delhi, India, 110043

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For DHIRENDER TRIPATHI & ASSOCIATES
Practising Company Secretaries

Sd/-
(Dhirender Tripathi)
Proprietor
Membership No.: A25949
CPN: 24927
Reviewer Code No. 7885/2026

Place: Delhi
Date: 29.07.2026

Annexure-4

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES

Pursuant to Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014

1. BRIEF OUTLINE ON CSR POLICY OF THE COMPANY

For Mach Travel Solutions Limited (Formerly known as Mach Conferences and Events Limited) ("**MACHLTD**" or "**Company**"), social and environmental responsibility has always been at the forefront and as a result the Company consistently contributes towards the socially responsible activities. We believe that to succeed, an organization must maintain highest standards of corporate behaviour towards its employees, customers and society in which it operates.

The Company's Corporate Social Responsibility (CSR) initiatives are governed by its CSR Policy ("Policy"), initially adopted on June 21, 2024 and subsequently revised on March 8, 2025.

Pursuant to the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company undertook Corporate Social Responsibility (CSR) initiatives during the year under review, focusing on the welfare and holistic development of underprivileged children.

2. COMPOSITION OF CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

Sr. No.	Name of Director	Designation & Position in the committee	Number of meetings held during the year	Number of meetings attended during the year
1	Mr. Amit Bhatia	Chairman & Member	1	1
2	Mrs. Laveena Bhatia	Member	1	1
3	Mr. Manish Kumar Shankar Lal Chandak	Member	1	1

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: https://machtravelsolutions.com/investor/

4. EXECUTIVE SUMMARY ALONG WITH WEB-LINK(S) OF IMPACT ASSESSMENT OF CSR PROJECTS CARRIED OUT IN PURSUANCE OF SUB-RULE (3) OF RULE 8, IF APPLICABLE

The Company is not required to conduct an Impact Assessment as specified under Rule 8(3) of the Companies (Corporate Social Responsibility Policy) Rules, 2014.

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any: ***Not Applicable***

S. No.	Financial Year	Amount available for set-off from preceding financial years (in ₹)	Amount required to be set-off for the financial year, if any (in ₹)
NA			

6. Average Net Profit of the company as per section 135(5): **₹ 21,83,59,161/-**

7. (a) 2% of average net profit of the Company as per section 135(5): **₹ 43,67,183.21/-**

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

   (c) Amount required to be set off for the financial year, if any: **NIL**

   (d) Total CSR obligation for the financial year (7a+7b-7c): **₹ 43,67,183.21/-**

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (In Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
₹ 43,70,000/-	NA	NA	NA	NA	NA

(b) Details of CSR amount spent against **ongoing projects** for the financial year:

S. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes /No)	Location of the project		Project duration	Amount allocated for the project (in Rs.)	Amount spent in the current financial Year (in Rs.)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.)	Mode of Implementation-Direct (Yes/No)	Mode of Implementation– Through Implementing Agency	
				State	District						Name	CSR Registration number
NA												

(1) S. No.	(2) Name of the Project	(3) Item from the list	(4) Local area	(5) Location of the project	(6) Amount spent for the project	(7) Mode of implementation -	(8) Mode of implementation – Through

		of activities in schedule VII to the Act	(Yes/ No)			(in Rs.)	Direct (Yes/No)	implementing agency	
				State	District			Name	CSR registration number
1.	REEE Foundation	Social welfare for poor children	Yes	Delhi	Delhi	₹43,70,000/-	No	REEE Foundation	CSR00051231
	TOTAL					₹43,70,000/-			

(c) Details of CSR amount spent against **other than ongoing projects** for the financial year:

(d) Amount spent in Administrative Overheads - **Nil**

(e) Amount spent on Impact Assessment, if applicable – **N.A.**

(f) Total amount spent for the Financial Year (8b+8c+8d+8e) - **₹43,70,000/-**

(g) Excess amount for set off, if any

S. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	**₹43,67,183.21/-**
(ii)	Total amount spent for the Financial Year	**₹43,70,000/-**
(iii)	Excess amount spent for the financial year [(ii)-(i)]	**₹ 2816.79/-**
(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)]	**₹ 2816.79/-**

9. (a) Details of Unspent CSR amount for the preceding three financial years:

S. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (In Rs.)
				Name of the Fund	Amount (in Rs)	Date of transfer	
1.	2025-26	-	-	-	-	-	-
2.	2024-25	-	-	-	-	-	-
3.	2023-24	-	-	-	-	-	-
	TOTAL						

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

S. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs.)	Amount spent on the project in the reporting Financial Year (in Rs)	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing
1.	-	-	-	-	-	-	-	-
	TOTAL							

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details):

a) Date of creation or acquisition of the capital asset(s)- **NA**

b) Amount of CSR spent for creation or acquisition of capital asset- **NA**

c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.- **NA**

d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset)- **NA**

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135: **NA**

INDEPENDENT AUDITOR'S REPORT

To the Members of **Mach Travel Solutions Limited (Formerly Known as Mach Conferences and Events Limited)**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the Standalone Financial Statements of **Mach Travel Solutions Limited (Formerly Known as Mach Conferences and Events 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 period 1st April, 2025 to 31st March, 2026 and notes to the Standalone 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 Standalone 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/loss and its cash flows for the period 1st April, 2025 to 31st March, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Standalone 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 Standalone 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 that there are no key audit matters to communicate in our report.

Information other than the Standalone Financial Statements and auditors' report thereon

The Company's Board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Annual Report including Annexures to Board's Report but does not include the Standalone Financial Statements and our auditor's report thereon.

Our opinion on the Standalone 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 Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Responsibilities of Management and Those Charged with Governance for the Standalone 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 Standalone 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 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 Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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 control system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate,

to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 the internal control that we identify during our audit.

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

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

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 Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 4 of the Companies (Accounting Standards) Rules, 2014.
   e) On the basis of the written representations received from the directors as on 31st March, 2026 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
   g) Managerial remuneration has been paid and provided by the Company in accordance with the requisite approvals mandated by the provisions of Section 197 of the Act read with Schedule V to the Act.

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:

   a) The Company has a pending income tax appeal, the details of which are disclosed in Annexure A to this Report. Based on the information and explanations provided to us and the assessment made by the management, no material impact on the financial position of the Company is expected arising from the said matter.

   b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

   c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

   d) The management has represented that, to the best of its knowledge and belief:

      a) 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 entities, 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) no funds have been received by the company from any person(s) or entities, 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.

i) The dividend for the year 2025-26, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.

j) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with the financial year ended March 31, 2026.

For M/s. GULATI SANDEEP & CO.
Chartered Accountants
FRN: 0008694N
PRC No. 016449

Sd/-
HARI SINGH
(PARTNER)
Membership No. 094782

Place: Noida
Date:29th May, 2026
UDIN: 26094782OPPUSZ3369

Annexure 'A'

The Annexure referred to in paragraph 1 of the Independent Auditor's Report to the Members of MACH TRAVEL SOLUTIONS LIMITED (Formerly Known as MACH CONFERENCES AND EVENTS LIMITED) for the year ended 31st March,2026 on "Report on Other Legal and Regulatory Requirements".

On the basis of such checks, as we considered appropriate and, according to the information and explanations given to us during the course of our audit, we report that:

i)

(a)

A. The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

B. The company has maintained proper records showing full particulars of intangible assets.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties disclosed in the Standalone Financial Statements are held in the name of the company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment or intangible assets during the period.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are 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 & on the basis of the records examined by us, the company is a service company. Accordingly, it does not hold any physical inventories of matters specified in clause 3(ii) of the order.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned during any point of time of the period, working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, during the year, the Company has made investments in its subsidiary and granted unsecured loans to its subsidiary. The Company has not provided any guarantee or security to any company, firm, Limited Liability Partnership or other party. In respect of such transactions, we report as follows:

a) According to the information provided to us the company has made investments, as specified below: -

S. No.	Particulars	Nature	Amount
1.	Travexel Events and Travel Private limited	Investment in Subsidiaries	50,00,000

b) According to the information and explanations given to us and based on our examination of the records of the Company, the investments made and the terms and conditions of the loans granted during the year are, prima facie, not prejudicial to the interest of the Company. The Company has not provided any guarantees or securities during the year.

c)In respect of the loans granted, no schedule for repayment of principal and payment of interest has been stipulated. Accordingly, we are unable to comment on the regularity of repayment of principal and payment of interest.

d) According to the information and explanations given to us and based on our examination of the records of the Company, in respect of loans granted by the Company, the terms and conditions of repayment of principal and payment of interest have not been stipulated. Accordingly, we are unable to determine whether any amount is overdue for more than ninety days and hence reporting under clause 3(iii)(d) of the Order is not applicable.

e)According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the nature of loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to same parties.

f) Company has granted loans/advances in nature of loans repayable on demand or without specifying any terms or period of repayment.

S. No.	Particulars	Nature	Aggregate amount granted during the period	Balance outstanding as at 31ST March, 2026
1.	Travexel Events and Travel Private limited	Loans repayable on demand	8,49,82,887	5,44,82,887

iv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted and investments made during the year. The Company has not provided any guarantees or securities requiring compliance under the aforesaid sections except as disclosed in the financial statements.

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. Accordingly, clause 3(v) of the Order is not applicable.

vi) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is not required to maintain cost records under section 148(1) of the Companies Act, 2013. Consequently, clause (vi) of the Order is not applicable to the Company.

vii) According to the information & explanations given to us & on the basis of our examination of the records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees state insurance, income tax, Goods & Service Tax (GST), duty of custom, cess and other statutory dues wherever applicable. According to the information and explanations given to us, no undisputed arrears of statutory dues were outstanding as on the last date of the financial year for a period of more than six months from the date they became payable.

(a) According to the records of the Company, there was no dues in respect of income tax, Goods & Service Tax (GST) duty of customs, cess and other statutory dues which have not been deposited on account of disputes, except following –

State	Financial Year	Amount Involved	Nature of dues	Order Date	Forum where dispute is pending
Delhi	2017-18	1,77,23,232	Income-tax	30/11/2023	Appeal Filed before Commissioner Appeal

viii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961. Therefore, reporting under Clause 3(viii) of the order is not applicable.

ix)

(a) According to the information and explanations given to us and on the basis of our examination of the records of the company, 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 to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or other lender.

(c) According to the information and explanations given to us, the Company has no unutilized money obtained by way of term loans during the period for the purpose of which they were obtained.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.

(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. Accordingly, clause 3(ix)(e) is not applicable.

(f) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the period on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, clause 3(ix)(f) is not applicable.

x)

(a) The Company has not raised any money by way of initial public offer (IPO) and through debt instruments by way of further public offer (FPO) during the Year.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the period. Accordingly, clause 3(x)(b) of the Order is not applicable.

xi)

(a) Based on examination of the books and records of the Company, carriedout in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officer or employees noticed or reported during the period, nor have we been informed of such case by the management during the course of audit.

(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 during the year.

xii) In our opinion and to the best of our information and according to the explanations provided by the management, we are of the opinion that the company is not a Nidhi hence, in our opinion the requirements of Clause xii (a) to (c) of the order do not apply to the company.

xiii) In our opinion and 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 Standalone Financial Statements, as required by the applicable accounting standards;

xiv)

(a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

xv) According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi)

(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. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) In our Opinion and to the best of our information and according to the explanations provided by the management, the company is not a Core Investment Company as defined in the regulations made by the Reserve Bank of India hence in our opinion the requirements of clause xvi (c) and (d) are not applicable to the company.

xvii) The company has incurred no cash losses in the financial year and in the immediately preceding financial year;

xviii) There has not been any resignation of the statutory auditors during the period and accordingly this clause is not applicable.

xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the Balance Sheet date, will be discharged by the company as and when they fall due.

xx) Based upon the audit procedures performed, there is no unspent amount under section 135(5) of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the order are not applicable.

xxi) Our reporting on the matters specified in paragraphs 3(xxi) and 4 read with the proviso to paragraph (2) of the Companies (Auditor's Report) Order, 2020, has been made in paragraph (2) of Other Legal and Regulatory Requirements section of our Auditor's Report on the consolidated audited financial statements.

For M/s. GULATI SANDEEP & CO.
Chartered Accountants
FRN: 0008694N
PRC No. 016449

Sd/-
HARI SINGH
(PARTNER)
Membership No. 094782

Place: Noida
Date: 29th May, 2026
UDIN: 26094782OPPUSZ3369

Annexure 'B'

Referred to in our report of even date to the members of MACH TRAVEL SOLUTIONS LIMITED (Formerly Known as MACH CONFERENCES AND EVENTS LIMITED) on the Standalone Financial Statements for the year ended 31st March, 2026

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **MACH TRAVEL SOLUTIONS LIMITED (Formerly Known as MACH CONFERENCES AND EVENTS LIMITED** ("the Company") as at March 31, 2026 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended **31st March, 2026.**

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company 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. 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 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 Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. 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 over financial reporting 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 judgement, including the assessment of the risks of material misstatement of the Standalone 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 Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting 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 Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone Financial Statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting 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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026 based on the internal control over financial reporting criteria established by the Company 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.

For M/s. GULATI SANDEEP & CO.
Chartered Accountants
FRN: 0008694N
PRC No. 016449

Sd/-
HARI SINGH
(PARTNER)
Membership No. 094782

Place: Noida
Date: 29th May, 2026
UDIN: 26094782OPPUSZ3369

STANDALONE BALANCE SHEET
as at 31st March 2026

₹ in rupees

Particulars	Note No.	As at 31st March 2026	As at 31st March 2025
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	2	21,03,71,000	21,03,71,000
Reserves and surplus	3	1,02,25,95,493	87,97,02,449
Money received against share warrants		0	0
		1,23,29,66,493	**1,09,00,73,449**
Share application money pending allotment		**0**	**0**
Non-current liabilities			
Long-term borrowings	4	4,21,24,660	5,28,66,739
Deferred tax liabilities (Net)	5	0	59,26,354
Other long term liabilities		0	0
Long-term provisions	6	1,32,11,997	82,86,949
		5,53,36,657	**6,70,80,042**
Current liabilities			
Short-term borrowings	7	1,38,42,079	1,27,18,040
Trade payables	8		
(A) Micro enterprises and small enterprises		16,70,862	0
(B) Others		20,92,10,195	6,10,62,923
Other current liabilities	9	22,93,77,014	9,32,99,634
Short-term provisions	6	5,75,89,092	6,68,52,279
		51,16,89,242	**23,39,32,876**
TOTAL		**1,79,99,92,392**	**1,39,10,86,367**
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible assets	10		
Property, Plant and Equipment		19,15,94,795	19,74,17,325
Intangible assets		0	0
Capital work-in-Progress		0	0
Intangible assets under development		0	0
Non-current investments	11	96,00,000	46,00,000
Deferred tax assets (net)		16,52,737	0
Long-term loans and advances	12	1,24,47,523	17,21,455
Other non-current assets	13	21,51,84,549	21,51,84,549
		43,04,79,604	**41,89,23,329**
Current assets			
Current investments	14	2,30,02,723	7,20,06,637
Inventories		0	0
Trade receivables	15	42,48,83,928	42,95,48,126
Cash and cash equivalents	16	31,25,56,464	26,29,64,369
Short-term loans and advances	12	60,56,44,258	19,54,50,551

Other current assets	17	34,25,415	1,21,93,355
		1,36,95,12,788	**97,21,63,038**
TOTAL		**1,79,99,92,392**	**1,39,10,86,367**
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS	**1**		

The accompanying notes are an integral part of the financial statements.
As per our report of even date

For M/s. GULATI SANDEEP & CO.
Chartered Accountant
(FRN: 0008694N)

Sd/-
HARI SINGH
PARTNER
Membership No.: 094782
UDIN: 26094782OPPUSZ3369

For and on behalf of the Board of Directors

Place: DELHI
Date: 29/05/2026

Sd/-
Amit Bhatia
Managing Director
DIN: 00351412

Sd/-
Laveena Bhatia
Whole-time director
DIN: 00351437

Sd/-
Yashashvi Srivastava
Company Secretary
PAN: JBBPS9842B

Sd/-
Ravi Kumar Mishra
Chief Financial Officer
PAN: BSLPM6474N

STANDALONE STATEMENT OF PROFIT AND LOSS

FOR THE YEAR ENDED 31ST MARCH 2026

₹ in rupees

Particulars	Note No.	31st March 2026	31st March 2025
Revenue			
Revenue from operations	18	2,16,92,78,395	2,35,74,72,771
Other income	19	2,82,04,340	3,26,98,753
Total Income		**2,19,74,82,735**	**2,39,01,71,524**
Expenses			
Cost of Sales		1,78,09,51,049	2,02,94,65,583
Employee benefit expenses	20	12,47,42,604	10,50,90,255
Finance costs	21	84,86,625	95,13,701
Depreciation and amortization expenses	22	1,51,76,204	1,26,89,281
Other expenses	23	5,36,51,902	3,60,97,534
Total expenses		**1,98,30,08,384**	**2,19,28,56,354**
Profit before exceptional, extraordinary and prior period items and tax		**21,44,74,351**	**19,73,15,170**
Exceptional items		0	0
Profit before extraordinary and prior period items and tax		**21,44,74,351**	**19,73,15,170**
Extraordinary items		0	0
Prior period item		0	0
Profit before tax		**21,44,74,351**	**19,73,15,170**
Tax expenses			
Current tax	24	5,61,24,789	5,20,47,855
Deferred tax	25	(75,79,091)	36,22,225
Excess/short provision relating earlier year tax		0	0
Profit(Loss) for the period		**16,59,28,653**	**14,16,45,090**
Earning per share			
Basic	**26**		
Before extraordinary Items		7.89	7.07
After extraordinary Adjustment		7.89	7.07
Diluted			
Before extraordinary Items		7.89	7.07
After extraordinary Adjustment		7.89	7.07
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS	**1**		

The accompanying notes are an integral part of the financial statements.

For M/s. GULATI SANDEEP & CO.	For and on behalf of the Board of Directors

For M/s. GULATI SANDEEP & CO.
Chartered Accountant
(FRN: 0008694N)

Sd/-
HARI SINGH
PARTNER
Membership No.: 094782
UDIN: 26094782OPPUSZ3369

For and on behalf of the Board of Directors

	Sd/-	Sd/-	Sd/-	Sd/-
Place: DELHI	**Amit Bhatia**	**Laveena Bhatia**	**Yashashvi Srivastava**	**Ravi Kumar Mishra**
Date: 29/05/2026	Managing Director	Whole-time director	Company Secretary	Chief Financial Officer
	DIN: 00351412	DIN: 00351437	PAN: JBBPS9842B	PAN: BSLPM6474N

STANDALONE CASH FLOW STATEMENT

FOR THE YEAR ENDED 31st March 2026 **₹ in rupees**

	PARTICULARS	31st March 2026	31st March 2025
A.	**Cash Flow From Operating Activities**		
	Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	**21,44,74,351**	**19,73,15,170**
	Adjustments for non Cash/ Non trade items:		
	Depreciation & Amortization Expenses	1,51,76,204	1,26,89,281
	Finance Cost	84,86,625	95,13,701
	(Profit) / Loss on Sale Of Assets	0	(1,19,02,872)
	Dividend income	(4,95,272)	(2,02,548)
	Interest received	(2,06,84,314)	(2,02,26,625)
	Other Inflows / (Outflows) of cash	53,33,325	23,17,163
	Operating profits before Working Capital Changes	**22,22,90,919**	**18,95,03,270**
	Adjusted For:		
	(Increase) / Decrease in trade receivables	46,64,198	(28,51,20,547)
	Increase / (Decrease) in trade payables	14,98,18,134	84,58,576
	Increase / (Decrease) in other current liabilities	12,23,28,982	(13,57,07,494)
	(Increase) / Decrease in Short Term Loans & Advances	(41,01,93,707)	23,60,62,425
	(Increase) / Decrease in other current assets	87,67,940	(1,21,93,355)
	Cash generated from Operations	**9,76,76,466**	**10,02,875**
	Income Tax (Paid) / Refund	(5,20,47,855)	(8,97,05,865)
	Net Cash flow from Operating Activities(A)	**4,56,28,611**	**(8,87,02,990)**
B.	**Cash Flow from Investing Activities**		
	Purchase of tangible assets	(93,53,674)	(1,98,83,929)
	Proceeds from sales of tangible assets	0	3,76,67,975
	Non-Current Investments / (Purchased) sold	(50,00,000)	0
	Current Investments / (Purchased) sold	4,90,03,914	(7,20,06,637)
	Interest Received	2,06,84,314	2,02,26,625
	Cash advances and loans made to other parties	(1,07,26,068)	(4,18,999)
	Dividends received	4,95,272	2,02,548
	Other Inflow / (Outflows) of cash	0	(21,51,84,549)
	Net Cash used in Investing Activities(B)	**4,51,03,758**	**(24,93,96,966)**
C.	**Cash Flow from Financing Activities**		
	Finance Cost	(84,86,625)	(95,13,701)
	Increase in / (Repayment) of Short term Borrowings	11,24,039	(4,81,04,569)
	Increase in / (Repayment) of Long term borrowings	(1,07,42,079)	(96,18,040)
	Increase / (Decrease) in share capital	0	50,15,25,000
	Other Inflows / (Outflows) of cash	(2,30,35,609)	(4,87,68,785)
	Net Cash used in Financing Activities(C)	**(4,11,40,274)**	**38,55,19,905**
D.	**Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)**	**4,95,92,095**	**4,74,19,949**
E.	Cash & Cash Equivalents at Beginning of period	26,29,64,369	21,55,44,420
F.	Cash & Cash Equivalents at End of period	31,25,56,464	26,29,64,369
G.	**Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)**	**4,95,92,095**	**4,74,19,949**

The accompanying notes from 1 to 37 forms an integral part of the financial statements.

As per our report of even date

For M/s. GULATI SANDEEP & CO.
Chartered Accountant
(FRN: 0008694N)

Sd/-
HARI SINGH
PARTNER
Membership No.: 094782
UDIN: 26094782OPPUSZ3369

Place: DELHI
Date: 29/05/2026

For and on behalf of the Board of Directors

Sd/-	Sd/-	Sd/-	Sd/-
Amit Bhatia	**Laveena Bhatia**	**Yashashvi Srivastava**	**Ravi Kumar Mishra**
Managing Director	Whole-time director	Company Secretary	Chief Financial Officer
DIN: 00351412	DIN: 00351437	PAN: JBBPS9842B	PAN: BSLPM6474N

NOTES ATTACHED TO FORMING PART OF STANDALONE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2026.

Notes to the Standalone Financial Statements for the year ended on March 31st, 2026.

Note -1: Significant Accounting Policies, Additional disclosure under the regulatory requirements and Other Explanatory Information

A. Corporate Information

Mach Travel Solutions Limited (Formerly Known as Mach Conferences and Events Limited) ("the Company") is a company limited by shares, incorporated and domiciled in India. The Company is engaged in the business of Event & Conferences (Tourism business that involves meetings, incentives, conferences and exhibitions for corporate groups). The Registered office at "Office No-4, 2nd/Floor, Master Space Plot No-27 Kh/Mustatil No-154 Killa No-19/2, Uggarsain Park, Dichaon Road Najafgarh Street No- 2, Najafgarh, South West Delhi, 110043", Corporate Office: 10th Floor Plot No 1A, Sector-73 Noida, Noida, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201301. The Company is engaged in the business of Event & Conferences (Tourism business that involves meetings, incentives, conferences and exhibitions for corporate groups).

B. 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, 2021 (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.

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

ii. Use of Estimates

The preparation of financial statements are in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amount of Assets, Liabilities and Disclosure of Contingent Liabilities on the date of the Financial Statements and the reported amount of revenue and expenses during the reported period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets, liabilities, revenue and expenses in future periods.

Changes in estimates are reflected in the financial statements in the period in which changes are made and if material, their effects are disclosed in notes to accounts.

iii. Inventory Valuation

The Company is engaged in the business of service provider therefore inventory valuation is not applicable.

iv. Revenue recognition

Income from service

Revenue from Tour Operator, Sales exclude Goods & Service Tax, sales tax, value added tax and work contract tax but include excise duty. Commission earned is accounted for as part of revenue from operations. Revenue from sale of service is recognized, net of trade discounts and rebates, when the substantial risks and rewards of ownership are transferred to the buyer under the terms of contract.

Interest Income

Income from interest on deposits is recognized on the time proportion method taking into consideration the amount outstanding and the applicable interest rate.

Other Income

Other Income is accounted on accrual basis.

v. Property, Plant and Equipment's and Depreciation

Fixed asset, Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date. Further:

Tangible Assets

Property, Plant and Equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises purchase price, including non-refundable taxes and duties, freight, installation expenses and any directly attributable expenditure incurred to bring the asset to its working condition for its intended use. Borrowing costs directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets.

Subsequent expenditure relating to Property, Plant and Equipment is capitalised only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost can be measured reliably. All other repairs and maintenance expenses are charged to the Statement of Profit and Loss as incurred.

Assets under construction or installation and not ready for their intended use are disclosed as Capital Work-in-Progress and are not depreciated until they are ready for their intended use.

Depreciation on Property, Plant and Equipment is provided on the Written Down Value Method ("WDV") over the useful lives prescribed under Schedule II to the Companies Act, 2013. Depreciation on additions to Property, Plant and Equipment is provided on a pro-rata basis from the date the asset is available for use and on assets sold, discarded or retired during the year up to the date of disposal.

The gain or loss arising on disposal or retirement of an item of Property, Plant and Equipment is recognised in the Statement of Profit and Loss

Intangible Assets

Intangible assets are stated at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price and any directly attributable expenditure incurred in bringing the asset to its intended use. Intangible assets are amortised over their estimated useful lives on a systematic basis.

vi. Foreign currency Transactions and Translations

a) Initial Recognition:
Foreign currency transaction is recorded at Exchange rate prevailing on the date of transaction.

b) Conversion:
The foreign currency monetary items consisting of amount trade receivable, payable and balance in bank a/c at the end of the year have been restated at the rate prevailing at the balance sheet date.

c) Exchange Difference:
The exchange difference arising on the settlement of monetary items at rates different from those at which they were initially recorded during the year or reported in previous financial statement are recognised as income or expense when they arise as per AS-11 on "Accounting for the effects in Foreign Exchange rates" , except to the extent of exchange differences which are regarded as adjustment to interest cost on foreign currency borrowing that are directly attributable to the acquisition or construction of qualifying assets which are capitalized as cost of assets (as per AS 16 Borrowing Cost).

vii. Borrowing Cost

Borrowing costs, including ancillary costs incurred in connection with the arrangement of borrowings, are recognised in the Statement of Profit and Loss in the period in which they are incurred, except where such costs are directly attributable to the acquisition, construction or production of a qualifying asset. Such borrowing costs are capitalised as part of the cost of the qualifying asset up to the date the asset is ready for its intended use.

A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale. Ancillary costs incurred in connection with the arrangement of borrowings are amortised over the period of such borrowings.

viii. Provisions, Contingent liabilities and Contingent assets

(a)Provisions: -
A provision is recognized if, as a result of a past event, the Company has a present legal obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the likely future outflow of economic benefits required to settle the obligation at the reporting date.

(b)Contingencies: -
Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are neither recognized nor disclosed in the financial statements. However, Contingent assets are assessed continually and when it becomes reasonably certain that inflow of economic benefit will arise.

ix. Depreciation

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Depreciation is not provided on Land & Building as said assets were not put to use during the year.

x. Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost.

However, provision for diminution in value is made to recognize a decline other than temporary in the value of the long-term investments, if any.

On disposal of an investment, the difference between it carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

xi. Employee benefits

a) Short-term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the related service are classified as short-term employee benefits and are recognized in the period in which the employee renders the related service. The Company recognizes the undiscounted amount of short-term employee benefits expected to be paid in exchange for services rendered as a liability after deducting any amount already paid.

B) Defined Contribution Plans

Eligible employees receive benefits from Provident Fund and Employee State Insurance Scheme, which are defined contribution plans. Both the employees and the Company make contributions to the respective funds at predetermined rates. The Company's contributions to such plans are recognized as an expense in the Statement of Profit and Loss in the period in which the employee renders the related service.

c) Defined Benefit Plans

Gratuity is a defined benefit plan. The liability for gratuity is determined on the basis of actuarial valuation carried out by an independent actuary at the Balance Sheet date using the Projected Unit Credit Method. The gratuity liability determined on the basis of such actuarial valuation is recognised in the financial statements.

D) Compensated Absences

The employees of the Company are entitled to compensated absences. The liability towards unutilized leave benefits is recognized based on the estimated obligation outstanding as at the Balance Sheet date.

xii. Cash Flow Statement

The statement of cash flows has been prepared under indirect method, whereby profit or loss is adjusted for the effects of transactions of a noncash nature, any deferrals. The cash flows from operating, investing and financing activities of the Company are segregated.

xiii. Tax on Income

Current Tax

Current tax is determined as the amount of tax payable in respect of taxable income for the year in accordance with the provisions of the Income Tax Act, 1961.

Deferred Tax

Deferred tax is recognised on timing differences between the accounting income and taxable income for the year and quantified using the tax rates and laws that have been enacted or substantively enacted as at the Balance Sheet date.

Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In cases where the Company has unabsorbed depreciation or carries forward tax losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available.

The carrying amount of deferred tax assets is reviewed at each Balance Sheet date and adjusted to reflect the amount that is reasonably/virtually certain, as the case may be, to be realised.

xiv. Earnings Per Share

Basic Earnings Per Share is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Diluted Earnings Per Share is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares considered for deriving Basic Earnings Per Share.

The weighted average number of equity shares outstanding during the year and for all comparative periods presented are adjusted for events such as bonus issues, if any, that have changed the number of equity shares outstanding without a corresponding change in resources.

General

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

Note No. 2 Share Capital

₹ in rupees

Particulars	As at 31st March 2026	As at 31st March 2025
Authorised :		
22000000 (31/03/2025:22000000) Equity shares of Rs. 10.00/- par value	22,00,00,000	22,00,00,000
Issued :		
21037100 (31/03/2025:21037100) Equity shares of Rs. 10.00/- par value	21,03,71,000	21,03,71,000
Subscribed and paid-up :		

21037100 (31/03/2025:21037100) Equity shares of Rs. 10.00/- par value	21,03,71,000	21,03,71,000
Total	**21,03,71,000**	**21,03,71,000**

(a). Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity shares

₹ in rupees

Particulars	As at 31st March 2026		As at 31st March 2025	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	2,10,37,100	21,03,71,000	1,88,08,100	18,80,81,000
Issued during the Period	0	0	22,29,000	2,22,90,000
Redeemed or bought back during the period	0	0	0	0
Outstanding at end of the period	**2,10,37,100**	**21,03,71,000**	**2,10,37,100**	**21,03,71,000**

Right, Preferences and Restriction attached to shares

Equity shares

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

(b). Details of shareholders holding more than 5% shares in the company

Type of Share	Name of Shareholders	As at 31st March 2026		As at 31st March 2025	
Type of Share	Name of Shareholders	No. of Shares	% of Holding	No. of Shares	% of Holding
Equity	AMIT BHATIA	1,38,00,200	65.6	1,32,18,200	62.83
Equity	LAVEENA BHATIA	14,70,800	6.99	14,70,800	6.99
	Total :	**1,52,71,000**	**72.59**	**1,46,89,000**	**69.82**

(c). Aggregate no. of shares allotted as fully paid up without payment of cash/in bonus and share bought back

Particulars	Year (Aggregate No. Of Shares)						Aggregate No. Of Shares in Last 5 Years	
Particulars	2025-26	2024-25	2023-24	2022-23	2021-22	2020-21	C.Y.	P.Y.
Equity Shares								
Fully paid up by way of bonus shares	0	0	1,87,56,000	0	0	0	0	0

(d). Details of shares held by Promoters

		Current Year					Previous Year				
		Shares at beginning		Shares at end		% Change	Shares at beginning		Shares at end		% Change
Promoter name	Particulars	Number	%	Number	%		Number	%	Number	%	
AMIT BHATIA	Equity [NV: 10.00]	13218200	62.83	13800200	65.6	2.77	16223000	86.26	13218200	62.83	-23.43
LAVEENA BHATIA	Equity [NV: 10.00]	1470800	6.99	1470800	6.99	0	1805000	9.60	1470800	6.99	-2.61
Total		**14689000**	**69.82**	**15271000**	**72.59**	**2.77**	**18028000**	**95.86**	**14689000**	**69.82**	**-26.04**

Note No. 3 Reserves and surplus

₹ in rupees

Particulars	As at 31st March 2026	As at 31st March 2025
Securities premium		
Opening Balance	48,92,10,000	99,75,000
Add: Addition during the year	0	47,92,35,000
Less: Deletion during the year	0	0
Closing Balance	**48,92,10,000**	**48,92,10,000**
Surplus		
Opening Balance	39,04,92,449	29,76,16,144
Add: Profit for the year	16,59,28,653	14,16,45,090
Less: Dividend	(2,10,32,960)	0
Less: IPO Cost	(20,02,649)	(4,87,68,785)
Closing Balance	**53,33,85,493**	**39,04,92,449**
Balance carried to balance sheet	**1,02,25,95,493**	**87,97,02,449**

Note No. 4 Long-term borrowings

₹ in rupees

	As at 31st March 2026		As at 31st March 2025	
Particulars	Non-Current	Current Maturities	Non-Current	Current Maturities
Term Loan - From banks				
Axis Bank Loan	4,21,24,660	1,07,42,079	5,28,66,739	96,18,040
	4,21,24,660	**1,07,42,079**	**5,28,66,739**	**96,18,040**
Loans and advances from related parties				
Loans Directors & relatives Unsecured	0	31,00,000	0	31,00,000
	0	**31,00,000**	**0**	**31,00,000**
The Above Amount Includes				
Secured Borrowings	4,21,24,660	1,07,42,079	5,28,66,739	96,18,040
Unsecured Borrowings	0	31,00,000	0	31,00,000
Amount Disclosed Under the Head "Short Term Borrowings"(Note No. 7)		(1,38,42,079)		(1,27,18,040)

Net Amount	4,21,24,660	0	5,28,66,739	0

a.	**Loans has been guaranteed by director Mr. Amit Bhatia**
i.	Loan against Property availed from Axis Bank Limited for working Capital and secured by Mortgage over property- (C-18, Valencia Villa, Jaypee Green Wish Town, Sec-128, Noida, Gautam Buddha Nagar, Uttar pradesh-201304).

Note No. 5 Deferred Tax

₹ in rupees

Particulars	As at 31st March 2026	As at 31st March 2025
Deferred tax liability		
Deferred tax	0	59,26,354
Gross deferred tax liability	**0**	**59,26,354**
Deferred tax assets		
Opening Balance	16,52,737	0
Gross deferred tax asset	**16,52,737**	**0**
Net deferred tax assets	**16,52,737**	**0**
Net deferred tax liability	**0**	**59,26,354**

Note No. 6 Provisions

₹ in rupees

Particulars	As at 31st March 2026			As at 31st March 2025		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Provision for employee benefit						
Provision for Gratuity	1,32,11,997	11,95,564	1,44,07,561	82,86,949	7,87,287	90,74,236
Provision For Leave Encashment	0	2,68,739	2,68,739	0	2,68,739	2,68,739
	1,32,11,997	**14,64,303**	**1,46,76,300**	**82,86,949**	**10,56,026**	**93,42,975**
Other provisions						
Current tax provision	0	5,61,24,789	5,61,24,789	0	5,20,47,855	5,20,47,855
Provision for Expenses	0	0	0	0	1,37,48,398	1,37,48,398
	0	**5,61,24,789**	**5,61,24,789**	**0**	**6,57,96,253**	**6,57,96,253**
Total	**1,32,11,997**	**5,75,89,092**	**7,08,01,089**	**82,86,949**	**6,68,52,279**	**7,51,39,228**

6.1 As per Accounting Standard 15 - ""Employee Benefits"", the disclosure of Employee Benefits as defined in the accounting standard are given below:

Defined Benefit Plan: Present value of gratuity obligation is determined based on the actuarial valuation report obtained from an independent actuary using the Projected Unit Credit Method in accordance with Accounting Standard (AS) 15 – Employee Benefits.

(a). Assumptions:

Assumptions	As at 31st March 2026	As at 31st March 2025
Discount Rate	7.16% per annum	6.71% per annum

Rate of increase in Compensation levels	9.00% per annum	9.00% per annum
Rate of Return on Plan Assets	Not Applicable	Not Applicable
Average future service (in Years)	26.54 Years	23.90 Years

(b). Change in Present Value of Obligations:

₹ in rupees

All Figures in INR	As at 31st March 2026	As at 31st March 2025
Present Value of Obligation as at the beginning of the year	90,74,236	67,57,073
Liability Transfer In/(Out)	0	0
Interest Cost	6,08,881	4,81,779
Past Service Cost	27,88,239	0
Current Service Cost	19,38,714	14,52,654
Curtailment Cost / (Credit)	0	0
Settlement Cost / (Credit)	0	0
Benefits paid	0	0
Actuarial (gain)/ loss on obligations	(2,509)	3,82,730
Present Value of Obligation as at the end of the year	**1,44,07,561**	**90,74,236**

(c). Change in Fair Value of Plan Assets

₹ in rupees

All Figures in INR	As at 31st March 2026	As at 31st March 2025
Fair value of plan asset at the beginning of year	0	0
Asset Transfer In/ (Out)	0	0
Expected Return on Plan Assets	0	0
Employers' Contributions	0	0
Benefit Paid	0	0
Actuarial Gain /(loss) on Plan Assets	0	0
Fair value of plan assets at the end of year	**0**	**0**

(d). Fair Value of Plan Assets

₹ in rupees

All Figures in INR	As at 31st March 2026	As at 31st March 2025
Fair value of plan asset at the beginning of year	0	0
Asset Transfer In/ (Out)	0	0
Actual return on plan assets	0	0
Employers' Contributions	0	0

Benefit Paid	0	0
Fair value of plan assets at the end of year	0	0
Funded Status	(1,44,07,561)	(90,74,236)
Excess of actual over estimated return on plan assets	**0**	**0**

(e). Actuarial Gain/Loss Recognised

₹ in rupees

All Figures in INR	As at 31st March 2026	As at 31st March 2025
Present Value of Obligation as at the end of the year	1,44,07,561	90,74,236
Fair Value of Plan Assets as at the end of the year	0	0
Funded Status	(1,44,07,561)	(90,74,236)
Unrecognized Actuarial (gains) / losses	0	0
Net Asset / (Liability) Recognized in Balance Sheet	**(1,44,07,561)**	**(90,74,236)**

(f). Expense Recognized in Statement of Profit and Loss

₹ in rupees

All Figures in INR	As at 31st March 2026	As at 31st March 2025
Current Service Cost	19,38,714	14,52,654
Past Service Cost	27,88,239	0
Interest Cost	6,08,881	4,81,779
Expected Return on Plan Assets	0	0
Curtailment Cost / (Credit)	0	0
Settlement Cost / (Credit)	0	0
Net actuarial (gain)/ loss recognized in the year	(2,509)	3,82,730
Expenses Recognized in the statement of Profit & Loss	**53,33,325**	**23,17,163**

Note No. 7 Short-term borrowings

₹ in rupees

Particulars	As at 31st March 2026	As at 31st March 2025
Current maturities of long-term debt	1,38,42,079	1,27,18,040
	1,38,42,079	**1,27,18,040**
Total	**1,38,42,079**	**1,27,18,040**

7.1 The Company does not have any continuing default in repayment of loans and interest as on the reporting date.

7.2 The company is not declared as "wilful defaulter" by any bank or financial Institution or other lender as on the reporting date.

7.3 There is no such borrowing from banks and financial institutions taken by company for specific purpose but not used for same purpose.

Note No. 8 Trade payables

₹ in rupees

Particulars	As at 31st March 2026	As at 31st March 2025
(A) Micro enterprises and small enterprises	16,70,862	0
(B) Others	20,92,10,195	6,10,62,923
Total	**21,08,81,057**	**6,10,62,923**

Trade Payables Ageing Schedule **₹ in rupees**

Payment date not defined (Outstanding for following periods from due date of Transaction)

	Current Year					Previous Year				
Particular	**Less than 1 Yrs**	**1-2 Years**	**2-3 Years**	**More than 3 Yrs**	**Total**	**Less than 1 Yrs**	**1-2 Years**	**2-3 Years**	**More than 3 Yrs**	**Total**
MSME	1670862				1670862					0
Others	206118975	3091220			209210195	58791026	1087497	1184400	0	61062923
Disputed Dues-MSME										0
Disputed-Others										0

8.1 The information required to be disclosed under MSMED Act, 2006 has been determined to the extent such parties have been identified on the basis of the information available with company. The details of amount outstanding to Micro and Small Enterprises are as under: -

₹ in rupees

Particulars	As at 31st March 2026	As at 31st March 2025
Principal amount due and remaining unpaid	16,70,862	0
Interest due on above and the unpaid interest	0	0
Interest paid	0	0
Payment made beyond the appointed day during the year	0	0
Interest due and payable for the period of delay	0	0
Interest accrued and remaining unpaid	0	0
Amount of further interest remaining due and payable in succeeding years	0	0

Note No. 9 Other current liabilities

₹ in rupees

Particulars	As at 31st March 2026	As at 31st March 2025
Income Received in Advance		
Advance From Debtors	16,32,74,600	3,39,25,210
	16,32,74,600	**3,39,25,210**
Others payables		
Duties and Taxes	4,67,24,535	5,00,10,314
Salary Payable	1,69,25,734	85,36,527
EPF Payable	8,77,887	3,45,992

Imprest/Advance to Staff	15,74,258	4,81,591
	6,61,02,414	**5,93,74,424**
Total	**22,93,77,014**	**9,32,99,634**

9.1 Advances from debtors represent amounts received from customers against future supplies of services and are subject to adjustment against subsequent invoices.

9.2 Under Duties and Taxes, the balances of TDS Payable, TCS Payable, and GST Payable have been accounted for based on the books of account, statutory records, and information and explanations provided by the management.

Note No. 10 Property, Plant and Equipment and Intangible assets as at 31st March 2026 ₹ in rupees

	Assets		Gross Block					Accumulated Depreciation/ Amortisation				Net Block	
		Useful Life (In Years)	Balance as at 1st April 2025	Additions during the year	Addition on account of business acquisition	Deletion during the year	Balance as at 31st March 2026	Balance as at 1st April 2025	Provided during the year	Deletion / adjustments during the year	Balance as at 31st March 2026	Balance as at 31st March 2026	Balance as at 31st March 2025
A	**Tangible assets**												
	Own Assets												
	Air Conditioner	5.00	8,30,264	0	0	0	8,30,264	7,88,749	0	0	7,88,749	41,515	41,515
	Office Equipment	5.00	31,96,718	1,55,550	0	0	33,52,268	29,18,170	86,214	0	30,04,384	3,47,884	2,78,548
	Furniture and Fixtures	10.00	14,56,500	1,05,000	0	0	15,61,500	13,20,066	39,383	0	13,59,449	2,02,051	1,36,434
	Vehicles	8.00	4,88,56,405	22,13,739	0	0	5,10,70,144	1,93,78,523	97,00,623	0	2,90,79,146	2,19,90,998	2,94,77,882
	Scooty	3.00	0	1,69,250	0	0	1,69,250	0	8,778	0	8,778	1,60,472	0
	Computers	3.00	65,03,458	67,10,135	0	0	1,32,13,593	49,34,939	17,57,466	0	66,92,405	65,21,188	15,68,519
	Land and Building- 1	0.00	7,55,57,047	0	0	0	7,55,57,047	0	0	0	0	7,55,57,047	7,55,57,047
	Land and Building- 2	0.00	1,67,69,290	0	0	0	1,67,69,290	0	0	0	0	1,67,69,290	1,67,69,290
	Building	60.00	7,73,54,555	0	0	0	7,73,54,555	37,66,465	35,83,740	0	73,50,205	7,00,04,350	7,35,88,090
	Total (A)		**23,05,24,237**	**93,53,674**	**0**	**0**	**23,98,77,911**	**3,31,06,912**	**1,51,76,204**	**0**	**4,82,83,116**	**19,15,94,795**	**19,74,17,325**
	P.Y Total		**24,61,24,420**	**9,70,27,884**	**0**	**11,26,28,067**	**23,05,24,237**	**3,01,36,640**	**1,26,89,281**	**97,19,009**	**3,31,06,912**	**19,74,17,325**	**21,59,87,780**

Notes:

10.1 No depreciation if remaining useful life is negative or zero.

10.2 If asset is used less than 365 days during current financial year then depreciation is equals to w.d.v as on 31-03-2025 less residual value.

10.3 Depreciation is calculated on pro-rata basis in case asset is purchased/sold during current F.Y.

10.4 If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period

10.5 The Title deeds of all immovable property are held in the name of the Company.

10.6 The Company has not revalued its Property Plant & Equipment

Note No. 11 Non-current investments

₹ in rupees

Particulars	As at 31st March 2026	As at 31st March 2025
Trade Investment (Valued at cost unless stated otherwise)		
Investments in equity Instruments (Unquoted)		
In Subsidiaries		
Investment in subsidiaries unquoted trade (Mach Convention & Voyages Private Limited)	46,00,000	46,00,000
Investment in subsidiaries unquoted trade (Travexel Events and Travel Private Limited)	1,50,000	0
Investments in Preference shares (Unquoted)		
In Subsidiaries		
Investment in subsidiaries unquoted trade (Travexel Events and Travel Private Limited)	48,50,000	0
Gross Investment	**96,00,000**	**46,00,000**
Net Investment	**96,00,000**	**46,00,000**
Aggregate amount of unquoted investments	**96,00,000**	**46,00,000**

11.1 The above investment is in compliance of Section 186 of Companies Act, 2013

11.2 The Company has acquired a company Named "Travexel Events and Travel Private Limited" for Rs. 50,00,000/- in May, 2025**.**

Note No. 12 Loans and advances

₹ in rupees

Particulars	As at 31st March 2026		As at 31st March 2025	
	Long-term	**Short-term**	**Long-term**	**Short-term**
Loans and advances to related parties				
Loans & Advance given to Subsidiary	0	5,44,82,887	0	0
	0	**5,44,82,887**	**0**	**0**
Other loans and advances				
Unsecured, considered good	1,24,47,523	46,50,11,077	17,21,455	9,39,82,994
Secured, considered good	0	8,61,50,294	0	10,14,67,557
	1,24,47,523	**55,11,61,371**	**17,21,455**	**19,54,50,551**
Total	**1,24,47,523**	**60,56,44,258**	**17,21,455**	**19,54,50,551**

12.1 The above Advance to Subsidiary is in compliance of Section 186 of Companies Act, 2013.

12.2 Mach Travel Solutions Limited (the Company) has incurred certain expenses on behalf of its subsidiary company (Travexel Events and Travel Private Limited). Pending reimbursement, the same has been disclosed under Loans and Advance given to Subsidiary. The amount is considered good and recoverable.

Note No. 12 (a) Other loans and advances: Unsecured, considered good

₹ in rupees

Particulars	As at 31st March 2026		As at 31st March 2025	
	Long-term	**Short-term**	**Long-term**	**Short-term**
Advances to Service Providers	0	31,92,13,026	0	2,35,52,415
Advance To Employees	0	97,98,994	0	74,63,494
Other Recoverable	0	59,40,004	0	59,40,004
Prepaid Expenses	0	1,17,26,415	0	5,66,37,209

Salary Advance	0	20,20,019	0	3,89,872
Security Deposit	1,24,47,523	0	17,21,455	0
Volopay Imprests	0	27,22,486	0	0
Foreign Imprests	0	56,64,163	0	0
Accrued Interest Travexel Loan	0	25,58,808	0	0
Prepaid for B2C Portal BMY	0	10,53,67,162	0	0
Total	**1,24,47,523**	**46,50,11,077**	**17,21,455**	**9,39,82,994**

12(a).1 The Company has not granted any loans or advances in the nature of Loan to promoters, directors, KMPs and the related parties either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.

12(a).2 The Company is developing a Business-to-Consumer (B2C) portal for conducting and facilitating its online business activities. An amount of ₹10,53,67,162 has been incurred up to the Balance Sheet date towards the development of the portal. The portal is still under development and has not yet been put to its intended use as of the reporting date.

Note No. 12 (b) Other loans and advances: Secured, considered good

₹ in rupees

Particulars	As at 31st March 2026		As at 31st March 2025	
	Long-term	Short-term	Long-term	Short-term
Income Tax Deducted at Source	0	5,79,55,013	0	6,79,66,392
GST Input Credit and Advances	0	2,81,02,202	0	3,35,01,165
TDS Paid in Advance	0	93,079	0	0
Total	**0**	**8,61,50,294**	**0**	**10,14,67,557**

12(b).1 The balance of TDS receivable has been accounted for based on records, information and explanations provided by the management.

Note No. 13 Other non-current assets

₹ in rupees

Particulars	As at 31st March 2026	As at 31st March 2025
Other Assets		
Project held for Sale	21,51,84,549	21,51,84,549
Total	**21,51,84,549**	**21,51,84,549**

13.1 The Company had undertaken a project which was completed during F.Y. 2024-25. Considering the management's intention to dispose of the project through commercial monetization, the same has been classified as "Project Held for Sale". As represented by the management, efforts for identification of prospective buyers and completion of the sale transaction are currently in progress.

Note No. 14 Current investments

₹ in rupees

Particulars	As at 31st March 2026	As at 31st March 2025
Investments in equity Instruments (Quoted)		
In Others		
Investment in other Indian companies' equity instruments quoted trade (current investment) (Lower of cost and Market value)	2,30,02,723	7,20,06,637
Gross Investment	**2,30,02,723**	**7,20,06,637**
Net Investment	**2,30,02,723**	**7,20,06,637**
Aggregate amount of quoted investments (Market Value:1,44,65,199) (2025: 6,70,26,424)	**2,30,02,723**	**7,20,06,637**

Aggregate amount of unquoted investments		

Note No. 15 Trade receivables

₹ in rupees

Particulars	As at 31st March 2026	As at 31st March 2025
Secured, Considered good	0	0
Unsecured, Considered Good	42,48,83,928	42,95,48,126
Doubtful	0	0
Allowance for doubtful receivables	0	0
Total	**42,48,83,928**	42,95,48,126

(Current Year)

₹ in rupees

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables (considered good)	40,84,00,242	1,64,83,686	0	0	0	42,48,83,928
(ii) Undisputed Trade Receivables (considered doubtful)	0	0	0	0	0	0
(iii) Disputed Trade Receivables considered good	0	0	0	0	0	0
(iv) Disputed Trade Receivables considered doubtful	0	0	0	0	0	0
(v) Provision for doubtful receivables	0	0	0	0	0	0

(Previous Year) **₹ in rupees**

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables (considered good)	42,63,87,937	21,28,299	10,31,890	0	0	42,95,48,126
(ii) Undisputed Trade Receivables (considered doubtful)	0	0	0	0	0	0
(iii) Disputed Trade Receivables considered good	0	0	0	0	0	0
(iv) Disputed Trade Receivables considered doubtful	0	0	0	0	0	0
(v) Provision for doubtful receivables	0	0	0	0	0	0

Note No. 16 Cash and cash equivalents

₹ in rupees

Particulars	As at 31st March 2026	As at 31st March 2025
Balance with banks		
In Current Accounts	15,57,53,726	9,23,92,694
In Cash Credit	0	47,930
Total	**15,57,53,726**	**9,24,40,624**

Cash in hand		
Cash in hand	72,97,351	17,03,390
Total	**72,97,351**	**17,03,390**
In Fixed Deposit	14,95,05,387	16,88,20,355
Total	**14,95,05,387**	**16,88,20,355**
Total	**31,25,56,464**	**26,29,64,369**

16.1 Balance with Banks (in Current Accounts) includes, Rs.1,94,76,852.00 lying under Axis Bank Escrow account received for Initial Public offer.

16.2 Deposits are renewed by the banks automatically. The above amount is a fair estimate of the value of deposits with bank.

16.3 Cash in hand is certified and verified by the management of the company as on 31st March, 2026.

Note No. 17 Other current assets

₹ in rupees

Particulars	As at 31st March 2026	As at 31st March 2025
Other Assets		
Other Current Assets	34,25,415	1,21,93,355
Total	**34,25,415**	**1,21,93,355**

Note No. 18 Revenue from operations

₹ in rupees

Particulars	31st March 2026	31st March 2025
Sale of services		
Package Tour and Event Services etc.	2,16,28,52,749	2,34,20,31,714
	2,16,28,52,749	**2,34,20,31,714**
Commission Income	64,25,646	1,54,41,057
	64,25,646	**1,54,41,057**
Net revenue from operations	**2,16,92,78,395**	**2,35,74,72,771**

18.1 The total revenue from operations includes unbilled revenue amounting to ₹ 19,17,30,481 for which invoices will be raised in subsequent months.

Note No. 19 Other income

₹ in rupees

Particulars	31st March 2026	31st March 2025
Interest Income		
Interest On Fixed Deposit	1,08,65,561	1,21,55,426
Interest On Income Tax Refund	15,63,609	0
Other Income	56,96,336	80,71,199
Interest on other	25,58,808	0
	2,06,84,314	**2,02,26,625**
Dividend Income	4,95,272	2,02,548
Net gain/loss on sale of investments	70,24,754	3,66,707
Other non-operating income		
Profit on disposal of tangible fixed assets	0	1,19,02,873
	0	**1,19,02,873**
Total	**2,82,04,340**	**3,26,98,753**

Note No. 20 Employee benefit expenses

₹ in rupees

Particulars	31st March 2026	31st March 2025
Salaries and Wages		
Director Remuneration	1,40,37,523	1,80,00,000
Salary and wages	10,00,36,058	7,96,28,496
	11,40,73,581	**9,76,28,496**
Contribution to provident and other fund		
Employer Contribution to PF	25,58,454	18,07,613
Gratuity	53,33,325	23,17,163
	78,91,779	**41,24,776**
Staff welfare Expenses	27,77,244	33,36,983
Total	**12,47,42,604**	**10,50,90,255**

Note No. 21 Finance costs

₹ in rupees

Particulars	31st March 2026	31st March 2025
Interest		
Interest on short-term loans from banks	10,48,975	17,59,863
Interest on short-term loans from others	9,12,891	5,33,396
Interest on long-term loans from banks	58,24,700	68,31,375
	77,86,566	**91,24,634**
Other Borrowing costs		
Bank & Other Charges	6,11,445	3,31,674
	6,11,445	**3,31,674**
Gain(Loss) on foreign currency transaction	88,614	57,393
Total	**84,86,625**	**95,13,701**

Note No. 22 Depreciation and amortization expenses

₹ in rupees

Particulars	31st March 2026	31st March 2025
Depreciation on tangible assets	1,51,76,204	1,26,89,281
Amortization	0	0
Total	**1,51,76,204**	**1,26,89,281**

Note No. 23 Other expenses

₹ in rupees

Particulars	31st March 2026	31st March 2025
Payment to Auditors (Note no. 23.1)	10,00,000	11,80,000
Electricity expenses	13,05,686	18,58,227
Business Promotion	34,51,804	27,64,528
Rent	1,12,48,515	76,64,668
Postage expenses	33,770	86,199
Office Maintenance Expenses	49,32,179	5,60,468
Insurance expenses	4,94,161	4,36,167
Commission & Brokerage	4,40,156	34,000
Conveyance expenses	8,10,308	11,03,489
Telephone and Internet expenses	17,10,409	13,14,446
Printing and stationery	2,00,826	1,79,226
Mics Expenses	34,95,593	36,52,821
Travelling Expenses	45,04,989	3,48,136

Professional expenses	48,02,395	30,13,987
Repair and Maintenance Expenses	8,95,156	10,66,373
Membership fees	32,94,519	8,51,303
Vehicle Running Expenses	6,91,343	22,17,455
Interest/Demand/Penalties on Service Tax and GST	12,71,795	37,04,620
ROC Expenses	80,944	0
Charges on Shares Purchase	9,577	1,72,190
CSR Expenses (Note no. 23.2)	43,70,000	27,74,231
Director Sitting Fees	3,85,000	11,15,000
Tender Fees	61,166	0
Software Expenses	41,61,611	0
Total	**5,36,51,902**	**3,60,97,534**

Note No. 23.1 Payment to Auditors

₹ in rupees

Particulars	**31st March 2026**	**31st March 2025**
For Statutory and Tax Audit	10,00,000	11,80,000
Total	**10,00,000**	**11,80,000**

Note No. 23.2 Corporate Social Responsibility (CSR)

Particulars	**Current Year**	**Previous Year**
Amount required to be spent	43,70,000	27,74,231
Amount of expenditure incurred	43,70,000	27,74,231
Shortfall at the end of the year	0	0
Total of previous years shortfall	0	0
Reason for shortfall	-	-
Nature of CSR activities	Welfare of Poor childrens	Social Welfare with Sports Association

Note No. 24 Current tax

₹ in rupees

Particulars	**31st March 2026**	**31st March 2025**
Current tax pertaining to current year	5,61,24,789	5,20,47,855
Total	**5,61,24,789**	**5,20,47,855**

Note No. 25 Deferred tax

₹ in rupees

Particulars	**31st March 2026**	**31st March 2025**
Deferred Tax	(75,79,091)	36,22,225
Total	**(75,79,091)**	**36,22,225**

Note No. 26 Earning Per Share

₹ in rupees

Particulars	**Before Extraordinary items**		**After Extraordinary items**	
	31st March 2026	**31st March 2025**	**31st March 2026**	**31st March 2025**
Basic				
Profit after tax (A)	16,59,28,653	14,16,45,090	16,59,28,653	14,16,45,090
Weighted average number of shares outstanding (B)	2,10,37,100	2,00,41,684	2,10,37,100	2,00,41,684
Basic EPS (A / B)	7.89	7.07	7.89	7.07

Diluted				
Profit after tax (A)	16,59,28,653	14,16,45,090	16,59,28,653	14,16,45,090
Weighted average number of shares outstanding (B)	2,10,37,100	2,00,41,684	2,10,37,100	2,00,41,684
Diluted EPS (A / B)	7.89	7.07	7.89	7.07
Face value per share	10	10	10	10

Note 27 : Disclosures under Accounting Standards

(i) Details of related parties:

Description of relationship	Nature of Relationship	Names of related parties
Key Management Personnel (KMP)	Managing Director	Amit Bhatia
Key Management Personnel (KMP)	Whole Time Director	Laveena Bhatia
Independent Director	Independent Director	Manish Kumar Shankar Lal Chandak
Independent Director	Independent Director	Hemant Koushik
Independent Director	Independent Director	Bhavya Srivastava
Key Management Personnel (KMP)	Chief Financial Officer	Ravi Kumar Mishra
Key Management Personnel (KMP)	Company Secretary	Yashashvi Srivastava
Relative of Director	Relative Concern	Yash Pal Bhatia
Relative of Director	Relative Concern	Sneh Prabha Bhatia
Relative of Director	Relative Concern	Adit Bhatia
Relative of Director	Relative Concern	Sumit Bhatia
Subsidiary Company	Subsidiary Company	Mach Conventions and Voyages Private Limited
Subsidiary Company	Subsidiary Company	Travexel Events & Travel Private Limited
Additional Director	Additional Director	Ranjan Ghosh
Additional Director	Additional Director	Kaushik Ghosh

(ii) Details of related party transactions and balances outstanding:

Particulars	Nature of Relationship	31st March 2026	31st March 2025
Transactions during the year			
Director Remuneration			
Amit Bhatia	Managing Director	60,00,000	90,00,000
Laveena Bhatia	Whole Time Director	60,00,000	90,00,000
Salary			
Adit Bhatia	Relative of Director	19,62,900	17,78,400
Ravi Kumar Mishra	Chief Financial Officer	16,29,504	15,88,320
Yashashvi Srivastava	Company Secretary	8,79,200	6,38,400
Independent Director Sitting Fees			
Bhavya Srivastava	Independent Director	1,40,000	3,65,000
Hemant Koushik	Independent Director	1,05,000	3,65,000
Manish Kumar Shankar Lal Chandak	Independent Director	1,40,000	3,85,000
Director Remuneration			
Ranjan Ghosh	Additional Director	4,81,200	0
Kaushik Ghosh	Additional Director	15,56,323	0

Balances outstanding at the end of the year	Nature of Relationship	31st March 2026	31st March 2025
Unsecured Loan			
Yash Pal Bhatia	Relative of Director	31,00,000	31,00,000
Director Remuneration			
Amit Bhatia	Managing Director	0	8,82,764
Laveena Bhatia	Whole Time Director	48,687	10,18,089
Salary			
Adit Bhatia	Relative of Director	1,97,419	1,43,292
Director Remuneration			
Ranjan Ghosh	Additional Director	3,15,528	0
Kaushik Ghosh	Additional Director	13,98,890	0
Salary			
Ravi Kumar Mishra	Chief Financial Officer	1,28,397	1,12,608
Yashashvi Srivastava	Company Secretary	87,400	66,400
Loans & advances			
Travexel Events & Travel Private Limited	Subsidiary Company	5,44,82,887	0

27.1 Related Parties are identified by the Management and relied up on by the Auditor.

Note No.: 28 Additional Regulatory Information

(a) The Company does not have any transaction or undisclosed income which are reported by tax authorities under any assessment year under tax Assessment (such as, search or survey or any other relevant provisions) under the income tax Act- 1961 and rules made thereunder.

(b) The company has not transacted with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

(c) No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder and therefore no disclosure is required.

(d) The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year and therefore no disclosure is required.

(e) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate beneficiaries) by or on behalf of the company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(f) The Company is not required to register charges with Registrar of Companies beyond the statutory period.

(g) Details in respect of Utilization of Borrowed funds and share premium:

(i) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a. 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
b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(ii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall.

a. 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
b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
(h) The name of Company has been changed to "MACH TRAVEL SOLUTIONS LIMITED" from MACH CONFERENCE & EVENTS LIMITED" with the effect from 12th Day of May, 2026.
(i) In accordance with AS-17 – there are no separate operating segments hence segment information has not been disclosed as there is only one product and has no separate segments.
(j) Balances of the parties are subject to confirmation.
(k) The Company is a party to a legal proceeding 'Yatra Online Limited vs. Mach Conferences and Events Limited' before the Hon'ble High Court of Delhi, which is pending adjudication as at the Balance Sheet date.
(l) Details of Expenditure in Foreign Currency during the year is as follows:

Particulars	Current Year (₹)	Previous Year (₹)
Transaction in foreign currency	52,92,85,948	48,55,96,564

(m) Details of Earning in foreign currency during the year is as follows:

Particulars	Current Year (₹)	Previous Year (₹)
Earning in foreign currency	1,50,234	0

Note No. 29 Ratios:

Ratio	Numerator	Denominator	C.Y. Ratio	P.Y. Ratio	% Change
(a) Current Ratio	Current Assets	Current Liabilities	2.68	4.16	-35.58
(b) Debt-Equity Ratio	Long Term Debt + Short Term Debt	Shareholder equity	0.05	0.06	-16.67
(c) Debt Service Coverage Ratio	Earnings Before Interest, tax, Depreciation & Amortization	Total principal + Interest on Borrowings	3.72	2.93	26.96
(d) Return on Equity Ratio	Earning After Interest, tax, Depreciation & Amortization	Average Shareholder's Equity	0.14	0.18	-22.22
(e) Inventory turnover ratio	Turnover	Average Inventory	0.00	0.00	0.00

(f)Trade Receivables turnover ratio	Net Credit Sales	Average Trade Receivable	5.08	8.21	-38.12
(g) Trade payables turnover ratio	Net Credit Purchase	Average Trade Payable	0.00	0.00	0.00
(h) Net capital turnover ratio	Total Sales	Average Working Capital	2.53	3.19	-20.69
(i) Net profit ratio	Net Profit	Net Sales	0.08	0.06	33.33
(j) Return on Capital employed	Earnings Before Interest & tax	Capital employed	0.17	0.18	-5.56

Reason for Variance More than 25%

(a) **Current Ratio:** During the Year 2025-26, Current Ratio has decreased due to increase in Loans & advances.
(b) **Debt Service Coverage Ratio:** Due to Increase in EBITDA and decrease in Finance Cost.
(c) **Trade Receivables Turnover Ratio:** Due to decrease in Turnover and Increase in Average Trade Receivables.
(d) **Net Profit Ratio:** Due to increase in Net Profit and decrease in Revenues.

Note No.: 30 Previous year figures have been regrouped/rearranged wherever considered necessary.

As per our report of even date

For M/s. GULATI SANDEEP & CO.
Chartered Accountant
(FRN: 0008694N)

For and on behalf of the Board of Directors

Sd/-
HARI SINGH
PARTNER
Membership No.: 094782
UDIN: 26094782OPPUSZ3369

Place: DELHI
Date: 29/05/2026

Sd/-	Sd/-	Sd/-	Sd/-
Amit Bhatia	**Laveena Bhatia**	**Yashashvi Srivastava**	**Ravi Kumar Mishra**
Managing Director	Whole-time director	Company Secretary	Chief Financial Officer
DIN: 00351412	DIN: 00351437	PAN: JBBPS9842B	PAN: BSLPM6474N

INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

To the Members of **Mach Travel Solutions Limited (Formerly Known as Mach Conferences and Events Limited)**

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Mach Travel Solutions Limited (Formerly Known as Mach Conferences and Events Limited)** (hereinafter referred to as 'the Holding Company'), its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group') comprising of the Consolidated Balance sheet as at 31st March 2026, the consolidated Statement of Profit and Loss, including consolidated Cash Flow Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the 'consolidated financial statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March, 2026 its consolidated profit/loss and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditors' Responsibilities for the audit of the consolidated financial statements' section of our report. We are independent of the Group 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 consolidated 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 audit opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the financial year ended 31st March, 2026. These matters were addressed in the context of our audit of the consolidated 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 that there are no key audit matters to communicate in our report.

Information other than the financial statements and auditors' report thereon

The Holding 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 consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the 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 Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these Consolidated Financial Statements in terms of the requirements of the Companies Act, 2013 that give a true and fair view of the Consolidated financial position and Consolidated financial performance and consolidated cash flows, of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the Company included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements, that gives a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective companies 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 or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated 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 consolidated 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 Act, we are also responsible for expressing our opinion on whether the Holding Company and its subsidiaries company incorporated in India has adequate internal financial controls with reference to financial statements 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 ability of the Group Companies to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated 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 auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the financial year ended 31st March 2026 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Our opinion above on the consolidated financial statements and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done by us.

Report on Other Legal and Regulatory Requirements

3. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to

us, and based on the CARO reports issued by us for the Holding Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

4. **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 of the aforesaid consolidated financial statements.

b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books and reports pertaining to respective companies.

c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements.

d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors of the Holding Company as on 31^{st} March 2026 taken on record by the Board of Directors of the Holding Company, none of the directors of the companies included in the Group, incorporated in India, is disqualified as on 31^{st} 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 these financial statements and the operating effectiveness of such controls, refer to our separate Report in 'Annexure A' to this report.

g) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act: In our opinion and according to the information and explanations given to us, the remuneration paid by the Holding Company to its directors during the current period 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) of the Act 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The Group has a pending income tax appeal, details of which are disclosed in the respective standalone financial statements / CARO reports of the Holding Company. Based on the information and explanations provided to us, no material impact on the financial position of the Group is expected therefrom.

ii. The Group Companies did not have any material foreseeable losses in long-term contracts including derivative contracts during the year ended 31^{st} March 2026.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group.

iv. The management has represented that, to the best of its knowledge and belief:

d) The respective managements of the Holding Company and its subsidiary companies which are companies incorporated in India whose financial statements have been audited under the

Act have represented to us and to the best of our knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiary companies to or in any other persons or entities, including foreign entities ('Intermediaries'), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the respective Holding Company or any of such subsidiary ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

e) The respective managements of the Holding Company and its subsidiary which are companies incorporated in India whose financial statements have been audited under the Act have represented to us that, to the best of our knowledge and belief, no funds have been received by the respective Holding Company or any of such subsidiary from any persons or entities, including foreign entities ('Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiary 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

f) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us 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. The dividend for the year 2025-26, declared and paid by the Holding Company during the year is in accordance with Section 123 of the Act, as applicable.

vi. Based on our examination which included test checks, the Group has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For M/s. GULATI SANDEEP & CO.
Chartered Accountants
FRN: 0008694N
PRC No. 016449

Sd/-
HARI SINGH
(PARTNER)
Membership No. 094782

Place: Noida
Date:29th May, 2026
UDIN: 26094782UJZCNE5191

Annexure 'A'

REFERRED TO IN THE INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS OF Mach Travel Solutions Limited (Formerly Known as Mach Conferences and Events Limited) FOR THE YEAR ENDED 31st MARCH, 2026.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the Consolidated financial statements of the Company as of and for the year ended 31 March 2026, we have audited the internal financial controls over financial reporting of the **Mach Travel Solutions Limited (Formerly Known as Mach Conferences and Events Limited) ('’the Holding Company")**, and its subsidiary companies incorporated in India as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company, its subsidiaries, which are companies incorporated in India are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company 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. 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 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 Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 over financial reporting 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 judgement, 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 Company's internal financial controls system over financial reporting of the Company and its subsidiary companies incorporated in India.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting 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 control over financial reporting includes those policies and procedures that

4. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
5. 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 authorizations of management and directors of the company; and
6. provide reasonable assurance regarding prevention or timely detection of unauthorized 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 Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting 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, the Holding Company and its subsidiary companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2026, based on the internal control over financial reporting criteria established by these 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.

For M/s. GULATI SANDEEP & CO.
Chartered Accountants
FRN: 0008694N
PRC No. 016449

Sd/-
HARI SINGH
(PARTNER)
Membership No. 094782

Place: Noida
Date:29th May, 2026
UDIN: 26094782UJZCNE5191

CONSOLIDATED BALANCE SHEET

as at 31st March 2026

₹ in rupees

Particulars	Note No.	As at 31st March 2026	As at 31st March 2025
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	2	21,03,71,000	21,03,71,000
Reserves and surplus	3	1,00,32,51,799	87,91,99,605
Minority Interest		1,63,54,537	0
		1,22,99,77,336	**1,08,95,70,605**
Share application money pending allotment		**0**	**0**
Non-current liabilities			
Long-term borrowings	4	4,21,24,660	5,28,66,739
Deferred tax liabilities (Net)	5	0	59,26,354
Other long term liabilities		0	0
Long-term provisions	6	1,32,11,997	82,86,949
		5,53,36,657	**6,70,80,042**
Current liabilities			
Short-term borrowings	7	1,38,42,079	1,27,18,040
Trade payables	8		
(A) Micro enterprises and small enterprises		16,70,862	0
(B) Others		23,24,07,487	6,10,62,923
Other current liabilities	9	23,95,51,592	9,33,14,634
Short-term provisions	6	5,75,89,092	6,68,52,794
		54,50,61,112	**23,39,48,391**
TOTAL		**1,83,03,75,105**	**1,39,05,99,038**
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible assets	10		
Property, Plant and Equipment		19,23,76,834	19,74,17,325
Intangible assets		0	0
Capital work-in-Progress		0	0
Intangible assets under development		0	0
Non-current investments		0	0
Deferred tax assets (net)		17,27,675	0
Long-term loans and advances	11	1,24,47,523	22,16,455
Other non-current assets	12	21,51,84,549	21,51,84,549
		42,17,36,581	**41,48,18,329**
Current assets			
Current investments	13	2,30,02,723	7,20,06,637
Inventories		0	0
Trade receivables	14	49,02,97,119	42,95,48,126

Cash and cash equivalents	15	31,78,29,494	26,65,70,508
Short-term loans and advances	11	57,12,07,041	19,54,62,083
Other current assets	16	63,02,147	1,21,93,355
		1,40,86,38,524	**97,57,80,709**
TOTAL		**1,83,03,75,105**	**1,39,05,99,038**
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS	**1**		

The accompanying notes are an integral part of the financial statements.
As per our report of even date

For M/s. GULATI SANDEEP & CO.
Chartered Accountant
(FRN: 0008694N)

For and on behalf of the Board of Directors

Sd/-
HARI SINGH
PARTNER
Membership No.: 094782
UDIN: 26094782UJZCNE5191

Place: DELHI
Date: 29/05/2026

Sd/-
Amit Bhatia
Managing Director
DIN: 00351412

Sd/-
Laveena Bhatia
Whole-time director
DIN: 00351437

Sd/-
Yashashvi Srivastava
Company Secretary
PAN: JBBPS9842B

Sd/-
Ravi Kumar Mishra
Chief Financial Officer
PAN: BSLPM6474N

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

for the year ended 31st March 2026

₹ in rupees

Particulars	Note No.	31st March 2026	31st March 2025
Revenue			
Revenue from operations	17	2,30,44,98,758	2,35,74,72,771
Other income	18	2,84,25,990	3,28,14,076
Total Income		**2,33,29,24,748**	**2,39,02,86,847**
Expenses			
Cost of Sales/Operations		1,90,55,40,843	2,02,94,65,583
Employee benefit expenses	19	14,30,09,804	10,50,90,255
Finance costs	20	87,66,031	95,13,819
Depreciation and amortization expenses	21	1,56,05,895	1,26,89,281
Other expenses	22	6,08,45,434	3,61,35,741
Total expenses		**2,13,37,68,007**	**2,19,28,94,679**
Profit before exceptional, extraordinary and prior period items and tax		**19,91,56,741**	**19,73,92,168**
Exceptional items		0	0
Profit before extraordinary and prior period items and tax		**19,91,56,741**	**19,73,92,168**
Extraordinary items		0	0
Prior period item		0	0
Profit before tax		**19,91,56,741**	**19,73,92,168**
Tax expenses			
Current tax	23	5,61,24,789	5,20,48,370
Deferred tax	24	(75,98,497)	36,22,225
Excess/short provision relating earlier year tax	25	11,517	0
Profit(Loss) for the period		**15,06,18,932**	**14,17,21,573**
Less: Minority Interest (40% of Subsidiary profit)		59,91,586	0
Profit attributable to owner of the Parent		**15,66,10,518**	**0**
Earning per share			
Basic	**26**		
Before extraordinary Items		7.16	7.07
After extraordinary Adjustment		7.16	7.07
Diluted			
Before extraordinary Items		7.16	7.07
After extraordinary Adjustment		7.16	7.07
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS	**1**		

The accompanying notes are an integral part of the financial statements.
As per our report of even date

For M/s. GULATI SANDEEP & CO. Chartered Accountant (FRN: 0008694N)	**For and on behalf of the Board of Directors**

Sd/-
HARI SINGH
PARTNER
Membership No.: 094782
UDIN: 26094782UJZCNE5191

Place: DELHI **Date**: 29/05/2026	Sd/- **Amit Bhatia** Managing Director DIN: 00351412	Sd/- **Laveena Bhatia** Whole-time director DIN: 00351437	Sd/- **Yashashvi Srivastava** Company Secretary PAN: JBBPS9842B	Sd/- **Ravi Kumar Mishra** Chief Financial Officer PAN: BSLPM6474N

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31st March 2026 ₹ in rupees

	PARTICULARS	31st March 2026	31st March 2025
A.	**Cash Flow From Operating Activities**		
	Net Profit before tax and extraordinary items (as per Statement of Profit and Loss)	**19,91,56,741**	**19,73,92,168**
	Adjustments for non-Cash/ Non trade items:		
	Depreciation & Amortization Expenses	1,56,05,895	1,26,89,281
	Finance Cost	87,66,031	95,13,819
	(Profit) / Loss on Sale of Assets	0	(1,19,02,872)
	Dividend income	(4,95,272)	(2,02,548)
	Interest received	(2,09,05,964)	(2,03,41,948)
	Other Inflows / (Outflows) of cash	13,93,919	23,17,163
	Operating profits before Working Capital Changes	**20,35,21,350**	**18,94,65,063**
	Adjusted For:		
	(Increase) / Decrease in trade receivables	(6,07,48,993)	(28,51,20,547)
	Increase / (Decrease) in trade payables	17,30,15,426	84,58,576
	Increase / (Decrease) in other current liabilities	18,13,67,597	(13,57,02,494)
	(Increase) / Decrease in Short Term Loans & Advances	(37,57,44,958)	23,60,50,893
	(Increase) / Decrease in other current assets	58,91,208	(1,21,93,355)
	Cash generated from Operations	**12,73,01,630**	**9,58,136**
	Income Tax (Paid) / Refund	(5,20,59,887)	(8,97,05,865)
	Net Cash flow from Operating Activities(A)	**7,52,41,743**	**(8,87,47,729)**
B.	**Cash Flow From Investing Activities**		
	Purchase of tangible assets	(1,01,62,734)	(1,98,83,929)
	Proceeds from sales of tangible assets	0	3,76,67,975
	Current Investments / (Purchased) sold	4,90,03,914	(7,20,06,637)
	Interest Received	2,09,05,964	2,03,41,948
	Cash advances and loans made to other parties	(1,02,31,068)	(4,18,999)
	Dividends received	4,95,272	2,02,548
	Other Inflow / (Outflows) of cash	(4,02,670)	(21,51,84,549)
	Net Cash used in Investing Activities(B)	**4,96,08,678**	**(24,92,81,643)**
C.	**Cash Flow From Financing Activities**		
	Finance Cost	(87,66,031)	(95,13,819)
	Increase in / (Repayment) of short term Borrowings	11,24,039	(4,81,04,569)
	Increase in / (Repayment) of Long term borrowings	(1,07,42,079)	(96,18,040)
	Increase / (Decrease) in share capital	0	50,15,25,000
	Increase / (Decrease) in money received against share warrants	1,63,54,537	0
	Other Inflows / (Outflows) of cash	(7,15,61,901)	(4,87,68,785)
	Net Cash used in Financing Activities(C)	**(7,35,91,435)**	**38,55,19,787**
D.	**Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)**	**5,12,58,986**	**4,74,90,415**
E.	Cash & Cash Equivalents at Beginning of period	26,65,70,508	21,90,80,093
F.	Cash & Cash Equivalents at End of period	31,78,29,494	26,65,70,508
G.	**Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)**	**5,12,58,986**	**4,74,90,415**

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For M/s. GULATI SANDEEP & CO.				For and on behalf of the Board of Directors
Chartered Accountant (FRN: 0008694N) Sd/- **HARI SINGH** **PARTNER** **Membership No.:** 094782 UDIN: 26094782UJZCNE5191				
	Sd/- **Amit Bhatia** Managing Director DIN: 00351412	Sd/- **Laveena Bhatia** Whole-time director DIN: 00351437	Sd/- **Yashashvi Srivastava** Company Secretary PAN: JBBPS9842B	Sd/- **Ravi Kumar Mishra** Chief Financial Officer PAN: BSLPM6474N
Place: DELHI **Date**: 29/05/2026				

Note:
1. The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI.
2. Figures of previous year have been rearranged/regrouped wherever necessary
3. Figures in brackets are outflow/deductions

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON MARCH 31ST, 2026.

Note -1: Significant Accounting Policies, Additional disclosure under the regulatory requirements and Other Explanatory Information

A- Corporate Overview

Mach Travel Solutions Limited (Formerly Known as Mach Conferences and Events Limited) ("the Company") is a company limited by shares, incorporated and domiciled in India. The Company is engaged in the business of Event & Conferences (Tourism business that involves meetings, incentives, conferences and exhibitions for corporate groups). The Registered office at "Office No-4, 2nd/Floor, Master Space Plot No-27 Kh/Mustatil No-154 Killa No-19/2, Uggarsain Park, Dichaon Road Najafgarh Street No- 2, Najafgarh, South West Delhi, 110043", Corporate Office: 10th Floor Plot No 1A, Sector-73 Noida, Noida, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201301. The Company is engaged in the business of Event & Conferences (Tourism business that involves meetings, incentives, conferences and exhibitions for corporate groups).

B- Significant Accounting policies

i) Principles of consolidation:

The Consolidated Financial Statements include the financial statements of **Mach Travel Solutions Limited (Formerly Known as Mach Conferences and Events Limited)** and its subsidiaries (hereinafter referred to as "the Group"). The Consolidated Financial Statements of the Group have been prepared pursuant to Section 129(3) of the Companies Act, 2013 and explanation thereto, which has been made as per Accounting Standard AS – 21 'Consolidated Financial Statements' issued by the Institute of Chartered Accountants of India ('ICAI') and notified pursuant to the Companies (Accounting Standards) Rules, 2021 (as amended). The Consolidated Financial Statements are prepared on the following basis:

a) Consolidated Financial Statements normally include Consolidated Balance Sheet, Consolidated Statement of Profit & Loss, Consolidated Statement of Cash flows and notes to the Consolidated Financial Statements and explanatory statements that form an integral part thereof. The Consolidated Financial Statements are presented, to the extent possible, in the same format as that adopted by the parent for standalone financial statements.

b) The Consolidated Financial Statements include the financial statements of the Company and its subsidiaries.

c) Investment in Subsidiaries have been combined on a line-by-line basis by adding the book values of like items of assets, liabilities, income and expenses after eliminating inter-group balances/transactions and resulting elimination of unrealized profits in full. The amounts shown in respect of reserves comprise the amount of the relevant reserves as per the balance sheet of the parent Company and its share in the post-acquisition increase in the relevant reserves of the entity to be consolidated.

d) Minority Interest represents the portion of net assets and net profit or loss of a subsidiary attributable to equity interests that are not owned, directly or indirectly, by the Parent Company and is disclosed separately in the Consolidated Financial Statements.

e) Notes to the Consolidated Financial Statements represents notes involving items which are considered material and are accordingly duly disclosed. Materiality for the purpose is assessed in relation to the information contained in the Consolidated Financial Statements.

The Subsidiary and Associate company considered in the consolidated financial statements are as under:

Name of Company	Nature	Country of Incorporation	% of Shareholding
MACH CONVENTIONS AND VOYAGES PRIVATE LIMITED	Subsidiary Company	India	100%
TRAVEXEL EVENTS AND TRAVEL PRIVATE LIMITED	Subsidiary Company	India	60%

C- Basis of preparation and presentation 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, 2021 (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.

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

D- Use of Estimates

The preparation of financial statements is in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amount of Assets, Liabilities and Disclosure of Contingent Liabilities on the date of the Financial Statements and the reported amount of revenue and expenses during the reported period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets, liabilities, revenue and expenses in future periods. Changes in estimates are reflected in the financial statements in the period in which changes are made and if material, their effects are disclosed in notes to accounts.

E- Inventory Valuation

The Company is engaged in the business of service provider therefore inventory valuation is not applicable.

F- Revenue recognition

Income from service

Revenue from Tour Operator, Sales exclude Goods & Service Tax, sales tax, value added tax and work contract tax but include excise duty. Commission earned is accounted for as part of revenue from operations.

Revenue from sale of service is recognized, net of trade discounts and rebates, when the substantial risks and rewards of ownership are transferred to the buyer under the terms of contract.

Interest Income

Income from interest on deposits is recognized on the time proportion method taking into consideration the amount outstanding and the applicable interest rate.

Other Income

Other Income is accounted on accrual basis.

G- Property, Plant and Equipment's and Depreciation

Fixed asset, Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date. Further:

Tangible Assets

Property, Plant and Equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises purchase price, including non-refundable taxes and duties, freight, installation expenses and any directly attributable expenditure incurred to bring the asset to its working condition for its intended use. Borrowing costs directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets.

Subsequent expenditure relating to Property, Plant and Equipment is capitalised only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost can be measured reliably. All other repairs and maintenance expenses are charged to the Statement of Profit and Loss as incurred.

Assets under construction or installation and not ready for their intended use are disclosed as Capital Work-in-Progress and are not depreciated until they are ready for their intended use.

Depreciation on Property, Plant and Equipment is provided on the Written Down Value Method ("WDV") over the useful lives prescribed under Schedule II to the Companies Act, 2013. Depreciation on additions to Property, Plant and Equipment is provided on a pro-rata basis from the date the asset is available for use and on assets sold, discarded or retired during the year up to the date of disposal.

The gain or loss arising on disposal or retirement of an item of Property, Plant and Equipment is recognised in the Statement of Profit and Loss.

Intangible Assets

Intangible assets are stated at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price and any directly attributable expenditure incurred in bringing the asset to its intended use. Intangible assets are amortised over their estimated useful lives on a systematic basis.

H- Foreign currency Transactions

A) Initial Recognition:
Foreign currency transaction is recorded at Exchange rate prevailing on the date of transaction.

B) Conversion:

The foreign currency monetary items consisting of amount trade receivable, payable and balance in bank a/c at the end of the year have been restated at the rate prevailing at the balance sheet date.

C) Exchange Difference:

The exchange difference arising on the settlement of monetary items at rates different from those at which they were initially recorded during the year or reported in previous financial statement are recognised as income or expense when they arise as per AS-11 on "Accounting for the effects in Foreign Exchange rates" , except to the extent of exchange differences which are regarded as adjustment to interest cost on foreign currency borrowing that are directly attributable to the acquisition or construction of qualifying assets which are capitalized as cost of assets (as per AS 16 Borrowing Cost).

I- Borrowing Cost

Borrowing costs, including ancillary costs incurred in connection with the arrangement of borrowings, are recognised in the Statement of Profit and Loss in the period in which they are incurred, except where such costs are directly attributable to the acquisition, construction or production of a qualifying asset. Such borrowing costs are capitalised as part of the cost of the qualifying asset up to the date the asset is ready for its intended use.

A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale. Ancillary costs incurred in connection with the arrangement of borrowings are amortised over the period of such borrowings.

J- Provisions, Contingent liabilities and Contingent assets

a) Provisions: -

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the likely future outflow of economic benefits required to settle the obligation at the reporting date.

b) Contingencies: -

Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are neither recognized nor disclosed in the financial statements. However, Contingent assets are assessed continually and when it becomes reasonably certain that inflow of economic benefit will arise

K- Depreciation

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Depreciation is not provided on Land & Building as said assets were not put to use during the year.

L- Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost.

However, provision for diminution in value is made to recognize a decline other than temporary in the value of the long-term investments, if any.

On disposal of an investment, the difference between it carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

M- Employee benefits

a) Provident Fund

The Company's contribution as per Employee Provident Fund Law towards Provident Fund as provided for and payments thereof are made to the relevant authorities on actual basis and relevant employer's contribution are recognized as expenditure and are charged to the Statement of Profit & Loss on accrual basis.

b) Gratuity

(i) Short-term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the related service are classified as short-term employee benefits and are recognised in the period in which the employee renders the related service. The Company recognises the undiscounted amount of short-term employee benefits expected to be paid in exchange for services rendered as a liability after deducting any amount already paid.

(ii) Defined Contribution Plans

Eligible employees receive benefits from Provident Fund and Employee State Insurance Scheme, which are defined contribution plans. Both the employees and the Company make contributions to the respective funds at predetermined rates. The Company's contributions to such plans are recognised as an expense in the Statement of Profit and Loss in the period in which the employee renders the related service.

(iii) Defined Benefit Plans

Gratuity is a defined benefit plan. The liability for gratuity is determined on the basis of actuarial valuation carried out by an independent actuary at the Balance Sheet date using the Projected Unit Credit Method. The gratuity liability determined on the basis of such actuarial valuation is recognised in the financial statements.

(iv) Compensated Absences

The employees of the Company are entitled to compensated absences. The liability towards unutilised leave benefits is recognised based on the estimated obligation outstanding as at the Balance Sheet date.

N- Cash Flow Statement

The statement of cash flows has been prepared under indirect method, whereby profit or loss is adjusted for the effects of transactions of a noncash nature, any deferrals. The cash flows from operating, investing and financing activities of the Company are segregated.

O- Tax on Income

Current Tax

Current tax is determined as the amount of tax payable in respect of taxable income for the year in accordance with the provisions of the Income Tax Act, 1961.

Deferred Tax

Deferred tax is recognised on timing differences between the accounting income and taxable income for the year and quantified using the tax rates and laws that have been enacted or substantively enacted as at the Balance Sheet date.

Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In cases where the Company has unabsorbed depreciation or carries forward tax losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available.

The carrying amount of deferred tax assets is reviewed at each Balance Sheet date and adjusted to reflect the amount that is reasonably/virtually certain, as the case may be, to be realised.

P- Earnings Per Share

Basic Earnings Per Share is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Diluted Earnings Per Share is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares considered for deriving Basic Earnings Per Share.

The weighted average number of equity shares outstanding during the year and for all comparative periods presented are adjusted for events such as bonus issues, if any, that have changed the number of equity shares outstanding without a corresponding change in resources.

General

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

NOTES ATTACHED TO FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026.

Note No. 2 Share Capital

₹ in rupees

Particulars	As at 31st March 2026	As at 31st March 2025
Authorized:		
22000000 (31/03/2025:22000000) Equity shares of Rs. 10.00/- par value	22,00,00,000	22,00,00,000
Issued:		
21037100 (31/03/2025:21037100) Equity shares of Rs. 10.00/- par value	21,03,71,000	21,03,71,000
Subscribed and paid-up:		
21037100 (31/03/2025:21037100) Equity shares of Rs. 10.00/- par value	21,03,71,000	21,03,71,000
Total	**21,03,71,000**	**21,03,71,000**

(a). Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period Equity shares

₹ in rupees

	As at 31st March 2026		As at 31st March 2025	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	2,10,37,100	21,03,71,000	1,88,08,100	18,80,81,000
Issued during the Period	0	0	22,29,000	2,22,90,000
Redeemed or bought back during the period	0	0	0	0
Outstanding at end of the period	**2,10,37,100**	**21,03,71,000**	**2,10,37,100**	**21,03,71,000**

Right, Preferences and Restriction attached to shares

Equity shares

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

(b). Details of shareholders holding more than 5% shares in the company

Type of Share	Name of Shareholders	As at 31st March 2026		As at 31st March 2025	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity	AMIT BHATIA	1,38,00,200	65.6	1,32,18,200	62.83
Equity	LAVEENA BHATIA	14,70,800	6.99	14,70,800	6.99
	Total:	**1,52,71,000**	**72.59**	**1,46,89,000**	**69.82**

Note No. 3 Reserves and surplus

₹ in rupees

Particulars	As at 31st March 2026	As at 31st March 2025
Reserve & Surplus - (Parent Company & Wholly owned Subsidiary)		
Opening Balance (Mach Travel Solutions Limited)	39,04,92,449	29,76,16,144
Opening Balance (Mach Conventions & Voyages Pvt Ltd)	(5,02,844)	(5,79,327)
Add: Profit for the Year	16,55,97,897	14,17,21,573
Less: Dividend	(2,10,32,960)	0
Less: IPO Cost	(20,02,649)	(4,87,68,785)
Closing Balance	**53,25,51,893**	**38,99,89,605**
Reserve & Surplus- Travexel Events & Travel Pvt Ltd		
Opening Balance of Subsidiary	(1,58,71,192)	0
Add: Profit for the Year	(1,49,78,965)	0
Less: Deletion during the year	0	0
Balance	**(3,08,50,157)**	**0**
Less: Minority Interest 40% of Subsidiary	1,23,40,063	0
Closing Balance	**(1,85,10,094)**	**0**
Securities premium		
Opening Balance	48,92,10,000	99,75,000
Add: Security Premium	0	47,92,35,000
Less: Deletion during the year	0	0
Closing Balance	**48,92,10,000**	**48,92,10,000**
Balance carried to balance sheet	**1,00,32,51,799**	**87,91,99,605**

3.1 The Company has acquired a company Named “Travexel Events and Travel Private Limited” for Rs. 50,00,000/- in May, 2025.

Note No. 4 Long-term borrowings

₹ in rupees

	As at 31st March 2026		As at 31st March 2025	
Particulars	**Non-Current**	**Current Maturities**	**Non-Current**	**Current Maturities**
Term Loan - From banks				
Axis Bank Loan	4,21,24,660	1,07,42,079	5,28,66,739	96,18,040
	4,21,24,660	**1,07,42,079**	**5,28,66,739**	**96,18,040**
Other Loans and advances				
Loans from Director & Relatives	0	31,00,000	0	31,00,000
	0	**31,00,000**	**0**	**31,00,000**
The Above Amount Includes				
Secured Borrowings	4,21,24,660	1,07,42,079	5,28,66,739	96,18,040
Unsecured Borrowings	0	31,00,000	0	31,00,000
Amount Disclosed Under the Head "Short Term Borrowings"(Note No. 7)		(1,38,42,079)		(1,27,18,040)
Net Amount	**4,21,24,660**	**0**	**5,28,66,739**	**0**

a.	**Loans has been guaranteed by director Mr. Amit Bhatia**
i.	Loan against Property availed from Axis Bank Limited for working Capital and secured by Mortgage over Property- (C-18, Valencia Villa, Jaypee Green Wish Town, Sec-128, Noida, Gautam Buddha Nagar, Uttar pradesh-201304).

Note No. 5 Deferred Tax

₹ in rupees

Particulars	As at 31st March 2026	As at 31st March 2025
Deferred tax liability		
Deferred Tax	0	59,26,354
Gross deferred tax liability	**0**	**59,26,354**
Deferred tax assets		
Deferred Tax	17,27,675	0
Gross deferred tax asset	**17,27,675**	**0**
Net deferred tax assets	**17,27,675**	**0**
Net deferred tax liability	**0**	**59,26,354**

Note No. 6 Provisions

₹ in rupees

Particulars	As at 31st March 2026			As at 31st March 2025		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Provision for employee benefit						
Provision for Gratuity	1,32,11,997	11,95,564	1,44,07,561	82,86,949	7,87,287	90,74,236
Provision for Leave Encashment	0	2,68,739	2,68,739	0	2,68,739	2,68,739
	1,32,11,997	**14,64,303**	**1,46,76,300**	**82,86,949**	**10,56,026**	**93,42,975**
Other provisions						
Current tax provision	0	5,61,24,789	5,61,24,789	0	5,20,48,370	5,20,48,370
Provision for Expenses Payable	0	0	0	0	1,37,48,398	1,37,48,398
	0	**5,61,24,789**	**5,61,24,789**	**0**	**6,57,96,768**	**6,57,96,768**
Total	**1,32,11,997**	**5,75,89,092**	**7,08,01,089**	**82,86,949**	**6,68,52,794**	**7,51,39,743**

6.1 As per Accounting Standard 15 - Employee Benefits, the disclosure of Employee Benefits as defined in the accounting standard are given below:

Defined Benefit Plan - Present value of gratuity obligation is determined based on the actuarial valuation report obtained from an independent actuary using the Projected Unit Credit Method in accordance with Accounting Standard (AS) 15 – Employee Benefits.

(a). Assumptions:

Assumptions	As at 31st March 2026	As at 31st March 2025
Discount Rate	7.16% per annum	6.71% per annum
Rate of increase in Compensation levels	9.00% per annum	9.00% per annum
Rate of Return on Plan Assets	Not Applicable	Not Applicable
Average future service (in Years)	26.54 Years	23.90 Years

(b). Change in Present Value of Obligations:

₹ in rupees

All Figures in INR	As at 31st March 2026	As at 31st March 2025
Present Value of Obligation as at the beginning of the year	90,74,236	67,57,073
Liability Transfer In/(Out)	0	0
Interest Cost	6,08,881	4,81,779
Past Service Cost	27,88,239	0
Current Service Cost	19,38,714	14,52,654
Curtailment Cost / (Credit)	0	0
Settlement Cost / (Credit)	0	0
Benefits paid	0	0
Actuarial (gain)/ loss on obligations	(2,509)	3,82,730
Present Value of Obligation as at the end of the year	**1,44,07,561**	**90,74,236**

(c). Change in Fair Value of Plan Assets

₹ in rupees

All Figures in INR	As at 31st March 2026	As at 31st March 2025
Fair value of plan asset at the beginning of year	0	0
Asset Transfer In/ (Out)	0	0
Expected Return on Plan Assets	0	0
Employers' Contributions	0	0
Benefit Paid	0	0
Actuarial Gain /(loss) on Plan Assets	0	0
Fair value of plan assets at the end of year	**0**	**0**

(d). Fair Value of Plan Assets

₹ in rupees

All Figures in INR	As at 31st March 2026	As at 31st March 2025
Fair value of plan asset at the beginning of year	0	0
Asset Transfer In/ (Out)	0	0
Actual return on plan assets	0	0
Employers' Contributions	0	0
Benefit Paid	0	0
Fair value of plan assets at the end of year	0	0
Funded Status	(1,44,07,561)	(90,74,236)
Excess of actual over estimated return on plan assets	**0**	**0**

(e). Actuarial Gain/Loss Recognised

₹ in rupees

All Figures in INR	As at 31st March 2026	As at 31st March 2025
Present Value of Obligation as at the end of the year	1,44,07,561	90,74,236
Fair Value of Plan Assets as at the end of the year	0	0
Funded Status	(1,44,07,561)	(90,74,236)
Unrecognized Actuarial (gains) / losses	0	0
Net Asset / (Liability) Recognized in Balance Sheet	**(1,44,07,561)**	**(90,74,236)**

(f). Expense Recognized in Statement of Profit and Loss

₹ in rupees

All Figures in INR	As at 31st March 2026	As at 31st March 2025

Current Service Cost	19,38,714	14,52,654
Past Service Cost	27,88,239	0
Interest Cost	6,08,881	4,81,779
Expected Return on Plan Assets	0	0
Curtailment Cost / (Credit)	0	0
Settlement Cost / (Credit)	0	0
Net actuarial (gain)/ loss recognized in the year	(2,509)	3,82,730
Expenses Recognized in the statement of Profit & Loss	**53,33,325**	**23,17,163**

Note No. 7 Short-term borrowings

₹ in rupees

Particulars	As at 31st March 2026	As at 31st March 2025
Current maturities of long-term debt	1,38,42,079	1,27,18,040
	1,38,42,079	**1,27,18,040**
Total	**1,38,42,079**	**1,27,18,040**

7.1 The Company does not have any continuing default in repayment of loans and interest as on the reporting date.

7.2 The company is not declared as "wilful defaulter" by any bank or financial Institution or other lender as on the reporting date.

7.3 There is no such borrowing from banks and financial institutions taken by company for specific purpose but not used for same purpose.

Note No. 8 Trade payables

₹ in rupees

Particulars	As at 31st March 2026	As at31st March 2025
(A) Micro enterprises and small enterprises	16,70,862	0
(B) Others	23,24,07,487	6,10,62,923
Total	**23,40,78,349**	**6,10,62,923**

Trade Payables Ageing Schedule **₹ in rupees**

Payment date not defined (Outstanding for following periods from due date of Transaction)

	Current Year					Previous Year				
Particular	Less than 1 Yrs	1-2 Years	2-3 Years	More than 3 Yrs	Total	Less than 1 Yrs	1-2 Years	2-3 Years	More than 3 Yrs	Total
MSME	1670862				1670862					
Others	227744906	4634300	28281		232407487	58791026	1087497	1184400		61062923
Disputed Dues-MSME										
Disputed-Others										

8.1 The information required to be disclosed under MSMED Act, 2006 has been determined to the extent such parties have been identified on the basis of the information available with company. The details of amount outstanding to Micro and Small Enterprises are as under: -

₹ in rupees

Particulars	As at 31st March 2026	As at 31st March 2025
Principal amount due and remaining unpaid	16,70,862	0
Interest due on above and the unpaid interest	0	0
Interest paid	0	0
Payment made beyond the appointed day during the year	0	0
Interest due and payable for the period of delay	0	0
Interest accrued and remaining unpaid	0	0
Amount of further interest remaining due and payable in succeeding years	0	0

Note No. 9 Other current liabilities ₹ in rupees

Particulars	As at 31st March 2026	As at 31st March 2025
Income Received in Advance		
Advances from Debtors	16,32,74,600	3,39,25,210
	16,32,74,600	**3,39,25,210**
Others payables		
Duties & Taxes	5,22,86,423	5,00,10,314
Salary Payable	1,75,14,130	85,36,527
EPF Payable	8,77,887	3,45,992
Imprest/Advances to Staff	15,74,258	4,81,591
Other Payables	6,68,316	15,000
Interest on Loan Payable	33,55,978	0
	7,62,76,992	**5,93,89,424**
Total	**23,95,51,592**	**9,33,14,634**

9.1 Advances from debtors represent amounts received from customers against future supplies of services and are subject to adjustment against subsequent invoices.

9.2 Under Duties and Taxes, the balances of TDS Payable, TCS Payable, and GST Payable have been accounted for based on the books of account, statutory records, and information and explanations provided by the management.

Note No. 10 Property, Plant and Equipment and Intangible assets as at 31st March 2026

₹ in rupees

	Assets		Gross Block							Accumulated Depreciation/ Amortisation				Net Block	
		Useful Life (In Years)	Balance as at 1st April 2025	Additions during the year	Revaluation increase (decrease)	Deletion during the year	Increase (Decrease) through net exchange difference	Other Adjustment (Gross Block)	Balance as at 31st March 2026	Balance as at 1st April 2025	Provided during the year	Deletion / adjustments during the year	Balance as at 31st March 2026	Balance as at 31st March 2026	Balance as at 31st March 2025
A	**Tangible assets**														
	Own Assets														
	Air Conditioner	5.00	8,30,264	0	0	0	0	0	8,30,264	7,88,749	0	0	7,88,749	41,515	41,515
	Office Equipments	5.00	31,96,718	1,55,550	0	0	0	0	33,52,268	29,18,170	86,214	0	30,04,384	3,47,884	2,78,548
	Office Equipment-Travexel	5.00	0	50,500	0	0	0	1,29,986	1,80,486	0	44,880	(54,759)	99,639	80,847	0
	Furniture and Fixtures	10.00	14,56,500	1,05,000	0	0	0	0	15,61,500	13,20,066	39,383	0	13,59,449	2,02,051	1,36,434
	Furniture and Fixtures-Travexel	10.00	0	0	0	0	0	1,34,414	1,34,414	0	24,457	(41,088)	65,545	68,869	0
	Vehicles	8.00	4,88,56,405	22,13,739	0	0	0	0	5,10,70,144	1,93,78,523	97,00,623	0	2,90,79,146	2,19,90,998	2,94,77,882
	Scooty	3.00	0	1,69,250	0	0	0	0	1,69,250	0	8,778	0	8,778	1,60,472	0
	Computers	3.00	65,03,458	67,10,135	0	0	0	0	1,32,13,593	49,34,939	17,57,466	0	66,92,405	65,21,188	15,68,519
	Computers-Travexel	3.00	0	7,58,560	0	0	0	6,82,423	14,40,983	0	3,60,354	(4,48,306)	8,08,660	6,32,323	0
	Land and Building- 1	0.00	7,55,57,047	0	0	0	0	0	7,55,57,047	0	0	0	0	7,55,57,047	7,55,57,047
	Land and Building- 2	0.00	1,67,69,290	0	0	0	0	0	1,67,69,290	0	0	0	0	1,67,69,290	1,67,69,290
	Building	60.00	7,73,54,555	0	0	0	0	0	7,73,54,555	37,66,465	35,83,740	0	73,50,205	7,00,04,350	7,35,88,090
	Total (A)		**23,05,24,237**	**1,01,62,734**	**0**	**0**	**0**	**9,46,823**	**24,16,33,794**	**3,31,06,912**	**1,56,05,895**	**(5,44,153)**	**4,92,56,960**	**19,23,76,834**	**19,74,17,325**
	P.Y Total		**24,61,24,420**	**9,70,27,884**	**0**	**11,26,28,067**	**0**	**0**	**23,05,24,237**	**3,01,36,640**	**1,26,89,281**	**97,19,009**	**3,31,06,912**	**19,74,17,325**	**21,59,87,780**

Notes:

10.1 No depreciation if remaining useful life is negative or zero.

10.2 If asset is used less than 365 days during current financial year then depreciation is equals to w.d.v as on 31-03-2025 less residual value.

10.3 Depreciation is calculated on pro-rata basis in case asset is purchased/sold during current F.Y.

10.4 If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.

10.5 The Title deeds of all immovable property are held in the name of the Company.

10.6 The Company has not revalued its Property Plant & Equipment.

Note No. 11 Loans and advances

₹ in rupees

Particulars	As at 31st March 2026		As at 31st March 2025	
	Long-term	Short-term	Long-term	Short-term
Other loans and advances				
Unsecured, considered good	1,24,47,523	48,50,56,747	22,16,455	9,39,82,994
Secured, considered good	0	8,61,50,294	0	10,14,79,089
	1,24,47,523	**57,12,07,041**	**22,16,455**	**19,54,62,083**
Total	**1,24,47,523**	**57,12,07,041**	**22,16,455**	**19,54,62,083**

Note No. 11 (a) Loans and advances: Other loans and advances: Unsecured, considered good

₹ in rupees

Particulars	As at 31st March 2026		As at 31st March 2025	
	Long-term	Short-term	Long-term	Short-term
Advances to Service Providers	0	31,92,13,026	0	2,35,52,415
Advances to Employees	0	1,22,65,581	0	74,63,494
Other Recoverable	0	59,40,004	0	59,40,004
Prepaid Expenses	0	2,43,05,498	0	5,66,37,209
Salary Advances	0	20,20,019	0	3,89,872
Security Deposits	1,24,47,523	0	22,16,455	0
Volopay Imprests	0	27,22,486	0	0
Foreign Imprests	0	56,64,163	0	0
Accrued Interest Travexel Loan	0	25,58,808	0	0
Apicon EMD 2026	0	50,00,000	0	0
Prepaid for B2C Portal BMY	0	10,53,67,162	0	0
Total	**1,24,47,523**	**48,50,56,747**	**22,16,455**	**9,39,82,994**

11(a).1. The Company has not granted any loans or advances in the nature of Loan to promoters, directors, KMPs and the related parties either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.

11(a).2. The Company is developing a Business-to-Consumer (B2C) portal for conducting and facilitating its online business activities. An amount of ₹10,53,67,162 has been incurred up to the Balance Sheet date towards the development of the portal. The portal is still under development and has not yet been put to its intended use as of the reporting date.

Note No. 11 (b) Loans and advances: Other loans and advances: Secured, considered good

₹ in rupees

Particulars	As at 31st March 2026		As at 31st March 2025	
	Long-term	Short-term	Long-term	Short-term
Income Tax deducted at Source	0	5,79,55,013	0	6,79,77,924
GST Input Credit and Advances	0	2,81,02,202	0	3,35,01,165
TDS Paid in Advance	0	93,079	0	0
Total	**0**	**8,61,50,294**	**0**	**10,14,79,089**

11(b).1 The balance of TDS receivable has been accounted for based on records, information and explanations provided by the management.

Note No. 12 Other non-current assets

₹ in rupees

Particulars	As at 31st March 2026	As at 31st March 2025
Other Assets		
Project held for Sale	21,51,84,549	21,51,84,549
Total	**21,51,84,549**	**21,51,84,549**

12.1 The Company had undertaken a project which was completed during F.Y. 2024-25. Considering the management's intention to dispose of the project through commercial monetization, the same has been classified as "Project Held for Sale". As represented by the management, efforts for identification of prospective buyers and completion of the sale transaction are currently in progress.

Note No. 13 Current investments

₹ in rupees

Particulars	As at 31st March 2026	As at 31st March 2025
Investments in equity Instruments (Quoted)		
In Others		
Investment in other Indian companies' equity instruments quoted trade (current investment) (Lower of cost and Market value)	2,30,02,723	7,20,06,637
Gross Investment	**2,30,02,723**	**7,20,06,637**
Net Investment	**2,30,02,723**	**7,20,06,637**
Aggregate amount of quoted investments (Market Value:1,44,65,199) (2025:6,70,26,424)	**2,30,02,723**	**7,20,06,637**
Aggregate amount of unquoted investments		

Note No. 14 Trade receivables

₹ in rupees

Particulars	As at 31st March 2026	As at 31st March 2025
Secured, Considered good	0	0
Unsecured, Considered Good	49,02,97,119	42,95,48,126
Doubtful	0	0
Allowance for doubtful receivables	0	0
Total	**49,02,97,119**	42,95,48,126

(Current Year) ₹ in rupees

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables (considered good)	47,36,89,687	1,64,83,686	1,23,746	0	0	49,02,97,119
(ii) Undisputed Trade Receivables (considered doubtful)	0	0	0	0	0	0
(iii) Disputed Trade Receivables considered good	0	0	0	0	0	0
(iv) Disputed Trade Receivables considered doubtful	0	0	0	0	0	0
(v) Provision for doubtful receivables	0	0	0	0	0	0

(Previous Year) **₹ in rupees**

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables (considered good)	42,63,87,937	21,28,299	10,31,890	0	0	42,95,48,126
(ii) Undisputed Trade Receivables (considered doubtful)	0	0	0	0	0	0
(iii) Disputed Trade Receivables considered good	0	0	0	0	0	0
(iv) Disputed Trade Receivables considered doubtful	0	0	0	0	0	0
(v) Provision for doubtful receivables	0	0	0	0	0	0

Note No. 15 Cash and cash equivalents

₹ in rupees

Particulars	As at 31st March 2026	As at 31st March 2025
Balance with banks		
In Current Accounts	15,75,15,796	9,26,90,020
In Cash Credit	0	47,930
Total	**15,75,15,796**	**9,27,37,950**
Cash in hand		
Cash in hand	75,07,639	19,08,412
Total	**75,07,639**	**19,08,412**
Other		
In Fixed Deposits	15,28,06,059	17,19,24,146
Total	**15,28,06,059**	**17,19,24,146**
Total	**31,78,29,494**	**26,65,70,508**

15.1 Balance with Banks (in Current Accounts) includes, Rs.1,94,76,852.00 lying under Axis Bank Escrow account received for Initial Public offer.

15.2 Deposits are renewed by the banks automatically. The above amount is a fair estimate of the value of deposits with bank.

15.3 Cash in hand is certified and verified by the management of the company as on 31st March, 2026.

Note No. 16 Other current assets

₹ in rupees

Particulars	As at 31st March 2026	As at 31st March 2025
Other Assets		
Other Current Assets	63,02,147	1,21,93,355
Total	**63,02,147**	**1,21,93,355**

Note No. 17 Revenue from operations

₹ in rupees

Particulars	31st March 2026	31st March 2025
Sale of services		

Package Tour and Event Services	2,29,80,73,112	2,34,20,31,714
	2,29,80,73,112	**2,34,20,31,714**
Other operating revenues		
Commission Income	64,25,646	1,54,41,057
	64,25,646	**1,54,41,057**
Net revenue from operations	**2,30,44,98,758**	**2,35,74,72,771**

17.1 The total revenue from operations includes unbilled revenue amounting to ₹ 19,17,30,481/- for which invoices will be raised in subsequent months.

Note No. 18 Other income

₹ in rupees

Particulars	31st March 2026	31st March 2025
Interest Income		
Interest on Fixed Deposit	1,10,84,317	1,22,70,749
Other Income	56,99,230	80,71,199
Interest on Income tax refund	15,63,609	0
Interest on other	25,58,808	0
	2,09,05,964	**2,03,41,948**
Dividend Income	4,95,272	2,02,548
Net gain/loss on sale of investments	70,24,754	3,66,707
Other non-operating income		
Profit on disposal of tangible fixed assets	0	1,19,02,873
	0	**1,19,02,873**
Total	**2,84,25,990**	**3,28,14,076**

Note No. 19 Employee benefit expenses **₹ in rupees**

Particulars	31st March 2026	31st March 2025
Salaries and Wages		
Director Remuneration	1,50,40,900	1,80,00,000
Salary and wages	11,72,11,999	7,96,28,496
	13,22,52,899	**9,76,28,496**
Contribution to provident and other fund		
Employer Contribution to PF	25,58,454	18,07,613
Gratuity	53,33,325	23,17,163
	78,91,779	**41,24,776**
Staff welfare Expenses	28,65,126	33,36,983
Total	**14,30,09,804**	**10,50,90,255**

Note No. 20 Finance costs

₹ in rupees

Particulars	31st March 2026	31st March 2025
Interest		
Interest on short-term loans from banks	10,48,975	17,59,863
Interest on short-term loans from others	9,12,891	5,33,396
Interest on long-term loans from banks	58,24,700	68,31,375
Interest on long-term loans from others	2,79,406	0
	80,65,972	**91,24,634**
Other Borrowing costs		
Bank & Other Charges	6,11,445	3,31,792
	6,11,445	**3,31,792**

Gain (Loss) on foreign currency transaction	88,614	57,393
Total	**87,66,031**	**95,13,819**

Note No. 21 Depreciation and amortization expenses

Particulars	31st March 2026	31st March 2025
Depreciation on tangible assets	1,56,05,895	1,26,89,281
Total	**1,56,05,895**	**1,26,89,281**

₹ in rupees

Note No. 22 Other expenses

Particulars	31st March 2026	31st March 2025
Payment to Auditors (Note no. 22.1)	10,60,763	11,85,000
Electricity Expenses	13,40,509	18,58,227
Business Promotion	68,01,036	27,64,528
Rent	1,22,70,910	76,64,668
Postage Expenses	33,770	86,199
Office Repair & Maintenance Expenses	50,87,879	5,60,468
Insurance Expenses	4,94,161	4,36,167
Commission and Brokerage	15,70,003	34,000
Conveyance Expenses	8,50,308	11,03,489
Telephone & Internet Expenses	17,31,191	13,14,446
Printing and stationery	10,01,467	1,79,226
Misc Expenses	35,90,074	36,86,028
Travelling Expenses	45,69,824	3,48,136
Professional Expenses	49,15,395	30,13,987
Repair & Maintenance Expenses	9,98,931	10,66,373
Membership fees	32,94,519	8,51,303
Vehicle running Expenses	6,91,343	22,17,455
Interest/Demand/Penalties on Service Tax and GST	14,12,353	37,04,620
ROC Expenses	1,05,944	0
Charges on Shares Purchase	9,577	1,72,190
CSR Expenses (Note no. 22.2)	43,70,000	27,74,231
Director Sitting Fees	3,85,000	11,15,000
Tender Fees	61,166	0
Software Expenses	41,99,311	0
Total	**6,08,45,434**	**3,61,35,741**

Note No. 22.1 Payment to Auditors

₹ in rupees

Particulars	31st March 2026	31st March 2025
For Statutory and Tax Audit	10,60,763	11,85,000
Total	**10,60,763**	**11,85,000**

Note No. 22.2 Corporate Social Responsibility (CSR)

Particulars	Current Year	Previous Year
Amount required to be spent	43,70,000	27,74,231

Amount of expenditure incurred	43,70,000	27,74,231
Shortfall at the end of the year	0	0
Total of previous years shortfall	0	0
Reason for shortfall	0	0
Nature of CSR activities	Welfare of Poor childrens	Social Welfare with Sports Association

Note No. 23 Current tax

₹ in rupees

Particulars	31st March 2026	31st March 2025
Current tax pertaining to current year	5,61,24,789	5,20,48,370
Total	**5,61,24,789**	**5,20,48,370**

Note No. 24 Deferred tax

₹ in rupees

Particulars	31st March 2026	31st March 2025
Deferred Tax	(75,98,497)	36,22,225
Total	**(75,98,497)**	**36,22,225**

₹ in rupees

Note No. 25 Excess/short provision relating earlier year tax

Particulars	31st March 2026	31st March 2025
Income Tax Short Excess	11,517	0
Total	**11,517**	**0**

Note No. 26 Earning Per Share

₹ in rupees

Particulars	Before Extraordinary items		After Extraordinary items	
	31st March 2026	31st March 2025	31st March 2026	31st March 2025
Basic				
Profit after tax (A)	15,06,18,932	14,17,21,573	15,06,18,932	14,17,21,573
Weighted average number of shares outstanding (B)	2,10,37,100	2,00,41,684	2,10,37,100	2,00,41,684
Basic EPS (A / B)	7.16	7.07	7.16	7.07
Diluted				
Profit after tax (A)	15,06,18,932	14,17,21,573	15,06,18,932	14,17,21,573
Weighted average number of shares outstanding (B)	2,10,37,100	2,00,41,684	2,10,37,100	2,00,41,684
Diluted EPS (A / B)	7.16	7.07	7.16	7.07
Face value per share	10	10	10	10

Note 27: Disclosures under Accounting Standards

(i) Details of related parties:

Description of relationship	Nature of Relationship	Names of related parties
Key Management Personnel (KMP)	Managing Director	Amit Bhatia
Key Management Personnel (KMP)	Whole Time Director	Laveena Bhatia

Independent Director	Independent Director	Manish Kumar Shankar Lal Chandak
Independent Director	Independent Director	Hemant Koushik
Independent Director	Independent Director	Bhavya Srivastava
Key Management Personnel (KMP)	Chief Financial Officer	Ravi Kumar Mishra
Key Management Personnel (KMP)	Company Secretary	Yashashvi Srivastava
Relatives of Director	Relative Concern	Adit Bhatia
Key Management Personnel (KMP)	Director	Jitendra Pratap Singh
Key Management Personnel (KMP)	Director	Manish Kumar Mishra
Relatives of Director	Relative Concern	Chhatrapal Singh Yadav
Relatives of Director	Relative Concern	Sadhna Mishra
Additional Director	Additional Director	Ranjan Ghosh
Additional Director	Additional Director	Kaushik Ghosh
Subsidiary Company	Subsidiary Company	Mach Conventions and Voyages Private Limited
Subsidiary Company	Subsidiary Company	Travexel Events & Travel Private Limited
Relatives of Director	Relative Concern	Yash Pal Bhatia

(ii) Details of related party transactions and balances outstanding:

Particulars	**Nature of Relationship**	**31st March 2026**	**31st March 2025**
Transactions during the year			
Director Remuneration			
Amit Bhatia	Managing Director	60,00,000	90,00,000
Laveena Bhatia	Whole Time Director	60,00,000	90,00,000
Manish Kumar Mishra	Director	30,40,900	30,00,000
Ranjan Ghosh	Additional Director	4,81,200	0
Kaushik Ghosh	Additional Director	15,56,323	0
Salary			
Adit Bhatia	Relative Concern	19,62,900	17,78,400
Ravi Kumar Mishra	Chief Financial Officer	16,29,504	15,88,320
Yashashvi Srivastava	Company Secretary	8,79,200	6,38,400
Independent Director Sitting Fees			
Bhavya Srivastava	Independent Director	1,40,000	3,65,000
Hemant Koushik	Independent Director	1,05,000	3,65,000
Manish Kumar Shankar Lal Chandak	Independent Director	1,40,000	3,85,000
Salary			
Sadhna Mishra	Relative Concern	12,78,110	0

Balances outstanding at the end of the year	**Nature of Relationship**	**31st March 2026**	**31st March 2025**
Unsecured Loan			
Yash Pal Bhatia	Relative Concern	31,00,000	31,00,000
Director Remuneration			
Amit Bhatia	Managing Director	0	8,82,764

Laveena Bhatia	Whole Time Director	48,687	10,18,089
Ranjan Ghosh	Additional Director	3,15,528	0
Kaushik Ghosh	Additional Director	13,98,890	0
Salary Payable			
Adit Bhatia	Relative Concern	1,97,419	1,43,292
Ravi Kumar Mishra	Chief Financial Officer	3,15,528	0
Yashashvi Srivastava	Company Secretary	87,400	66,400
Unsecured Loan			
Chhatrapal Singh Yadav	Relative Concern	0	2,66,88,000
Jitendra Pratap Singh	Director	0	46,52,000

27.1 Related Parties are identified by the Management and relied up on by the Auditor.

Note No.: 28 Additional Regulatory Information

(a) The Company does not have any transaction or undisclosed income which are reported by tax authorities under any assessment year under tax Assessment (such as, search or survey or any other relevant provisions) under the income tax Act- 1961 and rules made thereunder.

(b) The company has not transacted with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

(c) No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder and therefore no disclosure is required.

(d) The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year and therefore no disclosure is required.

(e) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate beneficiaries) by or on behalf of the company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(f) The Company is not required to register charges with Registrar of Companies beyond the statutory period.

(g) Details in respect of Utilization of Borrowed funds and share premium:

(iii) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

c. 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

d. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(iv) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall.

c. 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

d. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(h) The name of Company has been changed to "MACH TRAVEL SOLUTIONS LIMITED" from MACH CONFERENCE & EVENTS LIMITED" with the effect from 12th Day of May, 2026.

(i) In accordance with AS-17 – there are no separate operating segments hence segment information has not been disclosed as there is only one product and has no separate segments.

(j) Balances of the parties are subject to confirmation.

(k) The Company is a party to a legal proceeding 'Yatra Online Limited vs. Mach Conferences and Events Limited' before the Hon'ble High Court of Delhi, which is pending adjudication as at the Balance Sheet date.

(l) Details of Expenditure in Foreign Currency during the year is as follows:

Particulars	Current Year (₹)	Previous Year (₹)
Transaction in foreign currency	52,92,85,948	48,55,96,564

(m) Details of Earning in foreign currency during the year is as follows:

Particulars	Current Year (₹)	Previous Year (₹)
Earning in foreign currency	1,50,234	0

Note No.: 29 Ratios:

Ratio	Numerator	Denominator	C.Y. Ratio	P.Y. Ratio	% Change
(a) Current Ratio	Current Assets	Current Liabilities	2.58	4.17	-38.13
(b) Debt-Equity Ratio	Long Term Debt + Short Term Debt	Shareholder equity	0.05	0.06	-16.67
(c) Debt Service Coverage Ratio	Earnings Before Interest, tax, Depreciation & Amortization	Total principal + Interest on Borrowings	3.57	2.93	21.84
(d) Return on Equity Ratio	Earning After Interest, tax, Depreciation & Amortization	Average Shareholder's Equity	0.13	0.18	-27.78
(e) Inventory turnover ratio	Turnover	Average Inventory	0.00	0.00	0.00
(f)Trade Receivables turnover ratio	Net Credit Sales	Average Trade Receivable	5.01	8.21	-38.98

(g) Trade payables turnover ratio	Net Credit Purchase	Average Trade Payable	0.00	0.00	0.00
(h) Net capital turnover ratio	Total Sales	Average Working Capital	2.67	3.18	-16.04
(i) Net profit ratio	Net Profit	Net Sales	0.07	0.06	16.67
(j) Return on Capital employed	Earning Before Interest & tax	Capital employed	0.16	0.18	-11.11

Reason for Variance More than 25%

i) **Current Ratio:** During the Year 2025-26, Current Ratio has decreased due to increase in Loans & advances.
ii) **Debt Service Coverage Ratio:** Due to Increase in EBITDA and decrease in Finance Cost.
iii) **Trade Receivables Turnover Ratio:** Due to decrease in Turnover and Increase in Average Trade Receivables.

Note No.: 30 Previous year figures have been regrouped/rearranged wherever considered necessary.

For M/s. GULATI SANDEEP & CO.
Chartered Accountant
(FRN: 0008694N)

For and on behalf of the Board of Directors

Sd/-
HARI SINGH
PARTNER
Membership No.: 094782
UDIN: 26094782UJZCNE5191

Place: DELHI
Date: 29/05/2026

Sd/-
Amit Bhatia
Managing Director
DIN: 00351412

Sd/-
Laveena Bhatia
Whole-time director
DIN: 00351437

Sd/-
Yashashvi Srivastava
Company Secretary
PAN: JBBPS9842B

Sd/-
Ravi Kumar Mishra
Chief Financial Officer
PAN: BSLPM6474N

MACH TRAVEL SOLUTIONS LIMITED

(Formerly known as Mach Conferences and Events Limited)

CIN: L74110DL2004PLC126130
Registered Office: Office No-4, 2nd/Floor, Master Space, Plot No-27, KH/Mustatil No-154, Killa No-19/2, Uggarsain Park, Dichaon Road, Najafgarh Street No- 2, Najafgarh, South West Delhi, New Delhi, Delhi – 110043
Corporate Office: Plot No. 1A, 10th Floor, Sector-73, Noida, Uttar Pradesh – 201301, India
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