EXHICON
Exhibitions • Events • Media

Date: September 01, 2026

To,
The Manager-Listing
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Scrip Code: **543895**

Subject: **Annual Report for the Financial Year 2025-26 and the Notice convening the 16th Annual General Meeting *("AGM")* of Exhicon Events Media Solutions Limited.**

Dear Sir/ Madam,

We wish to inform that the 16th Annual General Meeting ***("AGM")*** of the members of Exhicon Events Media Solutions Limited (***"the Company")*** will be held on ***Thursday, September 24, 2026 at 09:00 AM*** at the registered office of the Company at ***S. No. 65/4, Gaikwad Wasti, Haveli, Mundhawa (N.V.), Pune - 411036, Maharashtra, India*** to transact business as set out in the Notice of AGM.

In compliance with the Regulation 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to submit herewith:

1. Annual Report of the Company for the Financial Year 2025-26 ***("Annual Report")***; and
2. Notice of the 16th (Sixteenth) Annual General Meeting of the Company ***("Notice of the AGM")***.

The Company has commenced the dispatch of Notice of the AGM along with Annual Report for Financial year 2025-26 to the Members through electronic means on the email addresses as registered with the Company/ Registrar and Share Transfer Agent/ Depository Participant(s), in compliance with relevant circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Further, in accordance with Regulation 36(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company is also dispatching letters to the shareholders whose email id is not registered providing a web-link including the exact path for accessing the Annual Report for the financial year 2025-26.

The key details pertaining to the e-voting process are set out below:

- The Company has provided a remote e-voting facility to its members to enable them to cast their votes on the resolutions as set forth in the Notice of the 16th AGM.

- A person whose name appears in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date, i.e., Friday, September 18, 2026, shall only be entitled to avail the facility of remote e-voting as well as e-voting during the AGM.

- The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

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- The remote e-voting period shall commence at 09:00 A.M. (IST) on Monday, September 21, 2026 and shall end at 05:00 P.M. (IST) on Wednesday, September 23, 2026, and thereafter the remote e-voting module shall be disabled for voting.

- E-voting facility shall also be available during the AGM to those Members who have not cast their vote through remote e-voting.

- Detailed instructions for remote e-voting, participation in the AGM through VC/OAVM and e-voting during the AGM are provided in the Notice of the 16th AGM.

The copy of the Annual Report for the Financial Year 2025-2026 and Notice of 16th AGM is also available on the website of the Company at https://exhiconevents.in and on the website of the Stock Exchange i.e. BSE limited at www.bseindia.com.

Kindly take the above information on your record and acknowledge.

Thanking You

Yours Faithfully
For **Exhicon Events Media Solutions Limited**

PRANJUL JAIN
Digitally signed by PRANJUL JAIN
Date: 2026.09.01 20:08:47 +05'30'

Pranjul Jain
Company Secretary and Compliance Office
Membership No. A67725

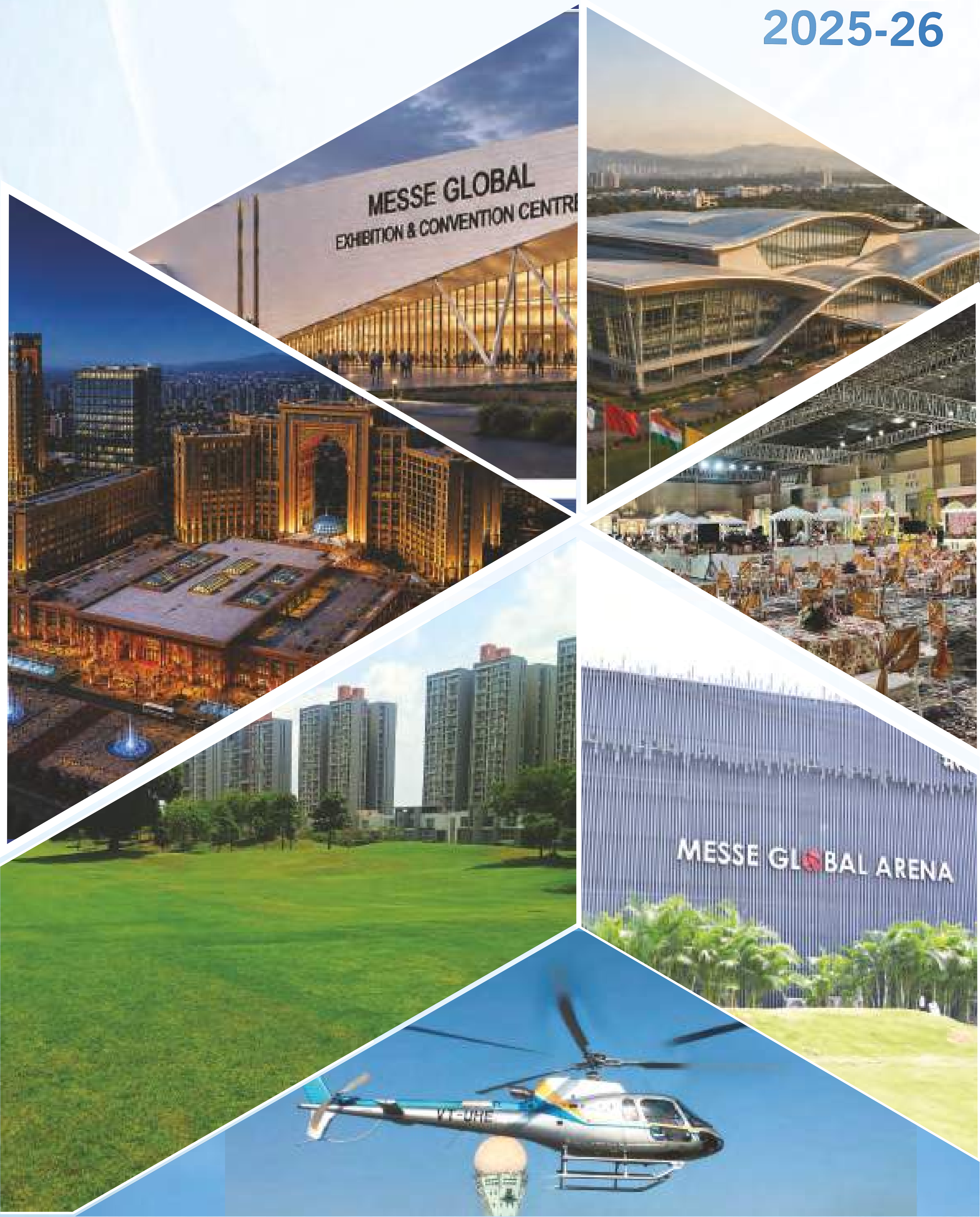
Encl: A/a

EXHICON

Exhicon Events Media Solutions Ltd

ANNUAL REPORT

2025-26



Exhicon Events Media Solutions Ltd

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WHAT'S INSIDE

A comprehensive look at our performance, progress and purpose.

INVESTOR INFORMATION

CIN	**L74990MH2010PLC208218**
Market Capitalisation as of March 31, 2026	INR 582.61 Crore
BSE Scrip Code	**543895**
AGM Date	Thursday, September 24, 2026
AGM Venue	**S.No. 65/4, Gaikwad Wasti, Haveli, Mundhawa (N.V.), Pune, Maharashtra, 411036**

ABOUT THE REPORT

Our Approach to Reporting

At Exhicon Events Media Solutions Limited ***(“Exhicon”/“the Company”),*** we are committed to maintaining the highest standards of transparency, corporate disclosure, and stakeholder engagement. This Annual Report provides a comprehensive, balanced, and insightful overview of our performance for the financial year ended March 31, 2026.

It covers key aspects of our strategy, business model, governance framework, risk management, and both financial and non-financial performance. The report reflects how we deliver sustainable value to our stakeholders through our integrated approach and long-term vision.

VALUE CREATION AT EXHICON

This report highlights how Exhicon creates and sustains value by managing and leveraging six interdependent forms of capital.

FINANCIAL CAPITAL:

The financial resources we manage and invest to drive growth, resilience, and shareholder returns.

INTELLECTUAL CAPITAL:

Our proprietary knowledge, creative assets, brand equity, and technological capabilities that power innovation in event solutions and media services.

SOCIAL & RELATIONSHIP CAPITAL:

Strong partnerships with clients, communities, vendors, and stakeholders that support trust, reputation, and business continuity

SERVICE CAPITAL:

Our diverse portfolio of event management, digital media, marketing, and exhibition services that drive client satisfaction and business scalability.

HUMAN CAPITAL:

The skills, experience, and passion of our team members who bring creativity, excellence, and innovation to every project.

NATURAL CAPITAL:

Our conscious use of natural resources and commitment to environmentally responsible practices in our operations and events.

An in-depth analysis of Exhicon's business model, strategic focus areas, creative innovations, and governance structure illustrates how these capitals interconnect to build long-term resilience and value for all stakeholders.

FORWARD-LOOKING STATEMENTS:

This report may contain certain forward-looking statements based on current expectations, forecasts, and assumptions. These statements are subject to risks, uncertainties, and changes in circumstances that could cause actual outcomes to differ materially from those anticipated.

CONTINUOUS IMPROVEMENT:

This report is part of our ongoing effort to enhance corporate transparency, improve stakeholder communication, and refine our integrated thinking. It reflects our commitment to aligning performance with purpose and to consistently raising the bar in our disclosures and reporting practices.

BUILDING THE FUTURE

2025-26 MILESTONES

A.Expanding the Venue-as-a-Service (VAS) Platform

We successfully pivoted toward an infrastructure-backed, asset-light Venue-as-a-Service (VAS) business model to capture predictable, long-term annuity and rental flows. Our geographic footprint expanded across high-growth economic zones:

- **Pune Cluster:** Fully operationalized the premium 10-acre Messe Global Convention Centre (Magarpatta) and launched the 2.5-acre Messe Global Arena (Kharadi) as specialized live-event footprints, alongside adding the management of the 42-acre Lodha Belmondo Golf Course to our lifestyle entertainment platform.
- **Mohali PPP Milestone:** Won a competitive state tender under a BOT-PPP model to build the 14-acre Mohali Convention & Exhibition Centre, securing a significant convention and exhibition footprint in North India, with an estimated Phase 1 investment of approximately ₹75 crore.
- **NCR Delivery:** Successfully handed over Phase 1 (12,000 sq. meters) of state-of-the-art, large-span exhibition halls at India Expo Mart Limited (IEML) in Greater Noida.
- **Indore, Nashik & Ayodhya:** Executed strategic developer-funded frameworks (such as the Indore MMLP project) and formal MoUs (including the Nashik International Exhibition & Convention Centre via NIMA) to secure design revenues and long-term O&M upside with zero capital deployment.

B. Strengthening Dominance in the MICE Economy

Exhicon capitalized heavily on India's booming Meetings, Incentives, Conferences, and Exhibitions (MICE) sector, driven by supportive national policies:

- **Ecosystem Leadership:** Solidified our status as one of Asia's integrated 360-degree exhibition and events platforms—covering everything from temporary infrastructure to intellectual property (IP) management.
- **Unprecedented Scale:** Managed and executed 38+ major exhibitions across the fiscal year, safely navigating and facilitating commerce for over 1.5 million B2B visitors and 9,000+ exhibitors.
- **Wallet Share Maximization:** Enhanced margins by cross-selling digital matchmaking platforms (via an exclusive Middle East alliance with 10Times.com) and expanding our trade media network.

C. Aviation Logistics & Pilgrimage Mobility via UHPL

Our acquisition of United Helicharters Private Limited (UHPL) reached critical commercial monetization this fiscal year:

- **DGCA Regulatory Clearance:** On February 20, 2026, the DGCA granted a 5-year Air Operator Permit (AOP) to UHPL for commercial non-scheduled air operations, valid until 2031.
- **Marquee Religious Tourism Win:** Competed against 9 established operators to win the exclusive government mandate for the Helicopter Shuttle Service on the Mandakini Valley to Shri Kedarnath Ji route, marking an immediate entry into the lucrative pilgrimage mobility segment.
- **Asset Monetization:** Expanded the fleet with a high-performance Airbus H130 helicopter, instantly secured under a long-term 5-year commercial lease to generate contracted and predictable lease revenues using our active Juhu heli-base infrastructure.

D. Scaling In-House Infrastructure Inventory

To protect our supply chain from price volatility and scale up for national mega-events, we significantly expanded our proprietary inventory:

- **Booth Aggregation:** Ingested 700+ premium Maxima Front & Octanorm prefabricated booths complete with furniture, structural fixtures, and electrical components.
- **Capacity Capabilities:** Brought our total independent capacity up to 1,200 modular exhibition stalls and 25,000 sq. meters of large-span temporary structural systems. This deepens execution control, significantly reduces dependence on third-party vendors, and drives sharp operating leverage across multiple simultaneous venues.

E. Main Board Migration Approval

Reecting our rapid corporate evolution, mature balance sheet, and strong institutional investor positioning:

- **Board Approval:** The Board of Directors ocially approved the transition and migration of the company's equity shares from the BSE SME platform to the Main Boards of both the BSE and NSE.
- **Strategic Outcome:**subject to applicable regulatory and shareholder approvals, as may be required, this migration will broaden our institutional shareholder framework (FIIs/DIIs), enhance stock liquidity, and appropriately align Exhicon's market visibility with its scaling corporate size and market capitalization.

KEY FINANCIAL HIGHLIGHTS

FY 2025-26

REVENUE FROM OPERATIONS:	₹202.70 CR 41.24% YOY
TOTAL REVENUE:	₹205.46 CR 40.25% YOY
PROFIT BEFORE TAX (PBT):	₹50.50 CR 41.31% YOY
PROFIT AFTER TAX (PAT):	₹45.24 CR 49.54% YOY
PROFIT ATTRIBUTABLE TO SHAREHOLDERS:	₹40.70 CR 56.54% YOY
RESERVES & SURPLUS:	₹184.76 CR 86.42% YOY
CONSOLIDATED NET WORTH:	₹212.25 CR 72.52% YOY
CONSOLIDATED ASSETS:	₹264.26 CR 85.34% YOY
CASH & BANK BALANCE:	₹28.57 CR 144.39% YOY
BASIC EPS:	₹27.56 37.39% YOY

JOURNEY AT A GLANCE

1997
Exhicon Group was established with an initial capital of just ₹2,300.

2010
Exhicon Events Media Solutions Private Limited was incorporated.

2011
Expanded into Hospitality, Food & Beverages & developed a large-scale convention centre in Pune

2015
Launched international operations, laying the foundation for global service delivery.

2016
Formed a joint venture to develop the Messe Global Convention Centre, Pune.

2020
Deployed temporary infrastructure to establish 6,000-beds hospital facilities across India during the COVID-19 pandemic.

2023
Exhicon Events Media Solutions Limited got listed on the BSE SME Platform.

2024
Completed Seven Business Acquisitions in India & Middle East .

2025
Completed Messe Global Convention Centre, Pune , Messe Global Arena Pune and IEML Expansion strengthening our leadership in the convention venue segment.

2026
Expanded the VAS platform and project pipeline across NCR, Pune, Mohali, Ayodhya, Indore and Nashik, while strengthening our exhibition, venue and aviation capabilities.

COMPANY IDEOLOGY

VISION

To be the world's most admired and trusted solution provider for exhibitions and events - delivering on our promises with unwavering integrity and excellence.

MISSION

To drive global economic growth by enabling impactful exhibitions and events around the world - fostering collaboration, innovation, and unity beyond the boundaries of countries, religions, and cultures.

CORPORATE PHILOSOPHY

It is more honourable for us to move massive mountains through hard work than to succeed through flattery.

OUR VALUES

We are driven by commitment, innovation, and quality in everything we do. We act with integrity, uphold the highest standards, and embrace new ideas to create progress. Our team spirit fosters unity and collaboration as we work toward shared goals.

EXHICON CULTURE CHART

WE TAKE OWNERSHIP

We don't wait to be told twice. We own outcomes, not just tasks, both on-site and off-site.

WE RESPECT TIME

We are punctual, responsive, & dependable. In our industry, timing is the most critical; delays cost trust.

WE SHOW UP WITH THE RIGHT ENERGY

We stay calm under pressure and focused on solutions. Our attitude shapes the team, the site, and the result.

WE WORK WITH EFFORT & INTEGRITY

We do the job properly, even when it's difficult or unseen. Quality and safety are never compromised for convenience.

WE CARE ABOUT DELIVERY

Passion at EXHICON means pride in execution, attention to detail, and finishing strong. We build structures, experiences, and long-term relationships.

WE PREPARE THOROUGHLY

Preparation reduces risk, avoids errors, and protects timelines. Being ready is a sign of professionalism.

WE CARRY PROFESSIONAL PRESENCE

Our conduct, communication, and body language reflect EXHICON. Every interaction with clients, partners, vendors and workers matters.

WE TREAT PEOPLE WITH RESPECT

Kindness and respect are non-negotiable. We work across roles, pressures, and hierarchies. Mutual respect keeps us strong.

WE STAY COACHABLE

We listen, learn, and improve. Feedback is not personal; it's how we scale and evolve.

WE GO BEYOND THE BRIEF

We don't stop at good enough. Our extra effort ensures seamless execution and lasting credibility.

"This is the culture we build every day.

This is how EXHICON delivers at scale."

BUSINESS VERTICALS & GROWTH PLATFORMS

1. Venue as Service (VAS)
2. Exhibition Ecosystem
3. Aviation Logistics
4. Religious Tourism Mobility
5. International Exhibitions
6. Media & Trade Publications
7. Temporary Infrastructure
8. Permanent Infrastructure
9. Golf & Lifestyle Venues
10. Event IP's

OUR SUBSIDIARIES:
DRIVING INFRASTRUCTURE, AVIATION & GLOBAL EXPANSION

United Helicharters Pvt. Ltd.

United Helicharters Private Limited (UHPL) represents Exhicon's strategic entry into aviation logistics and religious tourism mobility, providing specialized helicopter-based transportation and aviation support services. The company operates with a strong emphasis on safety, reliability, and regulatory compliance, holding ISO 9001:2015 certification and UHPL operates with a strong emphasis on safety, reliability and regulatory compliance and holds the applicable approvals and certifications required for its aviation and maintenance activities.Through its aviation capabilities, UHPL enhances Exhicon's broader mobility and infrastructure ecosystem by facilitating efficient passenger transportation, supporting pilgrimage and religious tourism, and enabling specialized air-mobility solutions for destinations where conventional transportation may be challenging.

Exhicon Global Development Private Limited

Exhicon Global Development Private Limited serves as the group's dedicated development engine, focusing on the design, construction, development, and scaling of permanent exhibition centers, convention facilities, and commercial real estate projects. The company provides integrated, turnkey venue engineering solutions, covering the complete development lifecycle from conceptual planning and design to construction, infrastructure delivery, and project execution. Its capabilities complement Exhicon's broader asset ecosystem, which encompasses temporary mega-structures, German-engineered hangars, and multipurpose event spaces, enabling the group to deliver both permanent and flexible infrastructure solutions for exhibitions, conferences, trade fairs, corporate events, and other large-scale events. Through this integrated approach, Exhicon Global Development Private Limited strengthens the group's ability to develop scalable, high-quality venues and real estate assets that create long-term commercial value while supporting the evolving requirements of the global exhibitions and events industry.

Maple Heights Business Centre LLC (Dubai)

The company provides premium corporate workspace, business incubation, and comprehensive event support services across the Middle East, with a strong focus on supporting international trade associations, exhibition organizers, and exhibitors in the UAE. It offers flexible virtual and physical office solutions, fully equipped meeting and conference facilities, professional secretariat and administrative services, RSVP and event coordination, and strategic business matchmaking. By combining high-quality workspace solutions with tailored business and event support, the company enables international organizations and businesses to establish a professional presence, strengthen stakeholder engagement, facilitate networking opportunities, and successfully manage their activities in the UAE and the wider Middle Eastern market.

Green Branch Contracting & Landscaping LLC

Green Branch Contracting & Landscaping LLC specializes in commercial building contracting, sustainable landscaping, and innovative agricultural construction solutions. The company delivers high-quality residential and commercial construction projects, along with specialized services such as vertical farming systems, urban landscaping, and sustainable agricultural infrastructure.

By integrating modern construction techniques with environmentally responsible practices, Green Branch aims to create efficient, resilient, and eco-friendly spaces that meet the evolving needs of urban and agricultural communities. Its operations are guided by stringent ISO-aligned standards for quality, safety, sustainability, and environmental management, ensuring that every project is executed with professionalism, precision, and a strong commitment to long-term value and ecological responsibility.

THE INFRASTRUCTURE EDGE

FUNCTIONAL VENUES:

Messe Global Convention Centre, Pune (10 Acres)

Completed and now under full operations, Premium venue in Pune combines versatile indoor spaces, exhibition halls, and hospitality-ready infrastructure to support high-profile events at scale.

Messe Global Arena, Pune (2.5 Acres)

A dedicated live and corporate events venue in Kharadi, Pune, offering a flexible event footprint.

Lodha Belmondo Golf Course Pune (42 Acre)

Premium venue managed by Exhicon is a refined outdoor environment suited to high-end corporate entertaining and lifestyle-oriented functions.

Pinewoods Golf Course, Pune (28 Acres)

Pinewoods Golf Course, managed by Exhicon, is positioned for corporate off-sites, networking events, golf tournaments and curated outdoor gatherings.

India Expo Mart (IEML) – Greater Noida Expansion

Secured a 24,000 sqm.design and development mandate at India Expo Mart, Greater Noida. Successfully completed Phase 1 comprising Halls 16, 16A and 17, delivering approximately 12,000 sqm. of additional high-capacity exhibition infrastructure.

UPCOMING VENUES & DEVELOPMENT PIPELINE

01 Mohali Convention & Exhibition Centre

Exhicon won the bid for Punjab's first purpose-built convention centre under a BOT-PPP framework. Project development, approvals and structuring activities are underway. The project is expected to strengthen Exhicon's long-term convention infrastructure portfolio following execution and commissioning.

02 Indore Multi Modal Logistics Park (MMLP)

The project follows a developer-funded CAPEX model that is designed to minimise the balance-sheet burden on Exhicon. The Exhicon subsidiary is expected to earn construction and development revenues, with a proposed long-term 10-year Operations & Maintenance partnership contemplated under the signed term sheet.

03 Ayodhya Convention Centre Project (5 Acres)

Project planning and development activities progressing in one of India's fastest-growing religious tourism destinations.Strategically positioned to benefit from rising pilgrimage, hospitality, and convention infrastructure demand over the long term.

04 Nashik International Exhibition & Convention Centre (NIECC)

Proposed Design, Development & O&M Partnership: Exhicon has signed a strategic MoU with Nashik Industries & Manufacturers Association. Initial development and feasibility discussions are underway for potential convention infrastructure expansion.

05 ACMA , Bharat Mobility Global Expo 2027

Exhicon has been awarded a 30,000 Sqm of Event Infrastructure project by the Automotive Component Manufacturers Association of India (ACMA) for the Bharat Mobility Global Expo 2027 at Yashobhoomi, New Delhi.

SOARING HIGHER: EXPANDING OUR AVIATION FOOTPRINT

EXHICON entered aviation logistics and religious tourism mobility through its subsidiary, United Helicharters Private Limited (UHPL)

01 Helicopter Shuttle Tender Win

UHPL emerged as the winning bidder against 9 established competitors, for the helicopter shuttle contract on the Mandakini Valley to Shri Kedarnath Ji route.

02 DGCA Air Operator Permit (AOP)

In a landmark move, the Directorate General of Civil Aviation ("DGCA"), under the Government of India, has granted an Air Operator Permit (AOP) to United Helicharters Private Limited ("UHPL"). The permit, issued on February 20, 2026, authorizes UHPL to conduct commercial non-scheduled Air Operating Permit issued February 20, 2026 and valid until February 19, 2031.providing long-term regulatory clearance and operational stability for strategic expansion.

THE POWER TO EXECUTE

Operational Scale & Impact (FY 2025-26)

38+	9000+	16K+	1.5M+
Major Exhibitions Executed in India.	Exhibitors Served	Delegates Attended In EXHICON Managed Conventions	B2B Visitors Attracted Across All Events

INTERNATIONAL EXHIBITIONS & GLOBAL TRADE PROMOTION

Expanding India's Exhibition Ecosystem Internationally

UAE Infrastructure Project:
Secured a major infrastructure order through EXHICON's UAE subsidiary. Strengthens Middle East operational presence.

Strategic Partnership with 10 times.com
Strengthens EXHICON's position in the global exhibition ecosystem.Appointed as exclusive execution partner.Expands international exhibition reach and lead generation capabilities.

Best of India" International Exhibition Series:
Successfully executed editions across South Africa, Azerbaijan, Russia and Cambodia. European Exhibitor Services:Delivered turnkey exhibition and booth execution services across Germany, Italy, France, and the UAE.

FY27 International Outlook
Six international exhibition editions planned. Increasing global exhibitor and trade delegation participation.Expansion into new international markets.

THE PLATFORM TO BROADCAST

Asia's Most Read* **TradeFairTimes** www.tradefairtimes.com

India's Pioneer Media for Trade Show Community

India's pioneer, Asia's leading trade exhibition publications.
Continues to strengthen its position as a pioneering Indian trade fair publication.
Strengthens industry influence and ecosystem engagement.
Enhances cross-platform marketing and monetization opportunities.

CORPORATE INFORMATION

BOARD OF DIRECTORS

DIN	NAME OF THE DIRECTOR	DESIGNATION
03163591	Mohammad Quaim Syed	Chairman and Managing Director
07668700	Padma Mishra	Whole Time Director
03162069	Anil Kumar Mehta	Non -Executive Director
03353625	Pechimuthu Udayakumar	Non-Executive and Independent Director
09847933	Hussein Ahmad Sayed	Non-Executive and Independent Director
09848219	Raminder Singh	Non-Executive and Independent Director

KEY MANAGERIAL PERSONNEL

- Mr. Sushil Dinesh Shah
  Chief Financial Officer
- Mr. Pranjul Jain
  Company Secretary
  and Compliance Officer

STATUTORY AUDITORS:

Piyush Kothari & Associates,
Chartered Accountants (FRN 140711W).

208, Hemkoot Building, Nr. Gandhigram Railway Station, Ashram Road, Ahmedabad – 380009, Gujarat

INTERNAL AUDITOR

M/s. JHS & Associates LLP, Chartered Accountants, Firm Registration No. 133288W/W100099

SECRETARIAL AUDITOR

M/s. Pratik Bangade & Associates, Company Secretary in Practice

REGISTRAR & TRANSFER AGENTS

MFUG Intime India Private Limited
Address: C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083, Maharashtra
Website: www.in.mpms.mufg.com

BANKERS

- ICICI Bank Limited
- Axis Bank Limited
- Standard Chartered Bank

REGISTERED OFFICE

S. No. 65/4, Gaikwad Wasti, Haveli, Mundhawa (N.V.), Pune - 411036, Maharashtra, India

1800 258 81031

info@exhicongroup.com

exhiconevents.in

CORPORATE OFFICE

Office No. 134 & 146, 1st Floor, Andheri Industrial Estate, Plot No. 22, Veera Desai Road, Andheri West, Mumbai – 400053, Maharashtra, India

NCR

1st Floor,CFB, IEML, Knowledge Park U.P Greater Noida – 201310

G.F.-20, Wing-1, Hans Bhawan, BSZ Marg, New Delhi – 110002

UAE

Warehouse D24, Al Qouz Industrial area 2, Dubai

COMPOSITION OF COMMITTEES

COMPOSITION OF AUDIT COMMITTEE

- Mr. Hussein Ahmed Syed - Chairman
- Mr. Pechimuthu Udayakumar - Member
- Mr. Raminder Singh - Member

NOMINATION AND REMUNERATION COMMITTEE

- Mr. Raminder Singh - Chairman
- Mr. Pechimuthu Udayakumar - Member
- Mr. Hussein Ahmed Syed - Member

STAKEHOLDERS' RELATIONSHIP COMMITTEE

- Mr. Pechimuthu Udayakumar - Chairman
- Mr. Raminder Singh - Member
- Mr. Hussein Ahmed Syed - Member

PREFERENTIAL ALLOTMENT COMMITTEE

- Mr. Mohammad Quaim Syed - Chairman
- Mr. Pechimuthu Udayakumar - Member
- Mr. Hussein Ahmed Syed - Member

CORPORATE RESTRUCTURING AND INVESTMENT COMMITTEE

- Mr. Mohammad Quaim Syed - Chairman
- Mr. Pechimuthu Udayakumar - Member
- Mr. Hussein Ahmed Syed - Member

MANAGEMENT COMMITTEE

- Mr. Mohammad Quaim Syed - Chairman
- Ms. Padma Mishra - Member
- Mr. Hussein Ahmed Syed - Member

MESSAGE FROM THE CHAIRMAN & MANAGING DIRECTOR

Dear Shareholders,

FY 2025-26 has been a defining year in Exhicon's journey. It represents much more than another year of financial growth—it marks our successful transition into a diversified infrastructure-led enterprise with recurring revenue platforms, international capabilities and strong balance sheet fundamentals.

I am delighted to present the Annual Report of Exhicon Events Media Solutions Limited for FY 2025-26 and to share another year of exceptional progress across every business vertical.

During the year, your Company recorded its During the year, your Company recorded its highest-ever consolidated total revenue of ₹205.46 crore, registering a 40.25% year-on-year growth. More importantly, we achieved this growth while strengthening operational efficiencies, improving execution capabilities and significantly enhancing our financial resilience and long-term growth capacity. These achievements reflect the confidence our clients place in us and the commitment demonstrated every day by our employees, partners and stakeholders.

The global Meetings, Incentives, Conferences and Exhibitions (MICE) industry continues to expand as governments and businesses increasingly recognise exhibitions as catalysts for trade, investment and economic development. India is witnessing unprecedented investments in convention centres, integrated townships, logistics parks and destination infrastructure, creating significant opportunities for organised players with proven execution capabilities. Exhicon is uniquely positioned to benefit from this transformation.

Recognising this structural shift several years ago, we embarked upon a strategy to evolve from an event services company into a comprehensive 360 degree exhibition infrastructure and venue development enterprise. FY26 demonstrates the successful execution of that vision.

Our Venue-as-a-Service (VAS) platform expanded significantly during the year, creating a scalable and recurring revenue model across multiple cities. We strengthened our presence in Greater Noida, Pune, Mohali, Ayodhya, Indore and Nashik, while continuing to continue to build an expanding managed exhibition and venue portfolio across key markets.

The successful operationalisation of the Messe Global Convention Centre and Messe Global Arena in Pune has further strengthened Exhicon's position in privately managed exhibition infrastructure. Simultaneously, our managed venue portfolio through strategic partnerships including Lodha Belmondo and Pinewoods Golf Course continued its growth.We completed Phase-I expansion works at India Expo Mart Limited under a long-term Operations & Maintenance arrangement, secured the BOT-PPP project for the Punjab Government's Mohali Convention & Exhibition Centre.

These projects collectively represent the evolution of Exhicon into a long-term infrastructure platform capable of generating sustainable and predictable revenues beyond traditional project-based businesses.

Operationally, the Company Operationally, the Company executed over 38 major exhibitions during FY2025–26, facilitating business interactions for over 9,000 exhibitors, 16,000 delegates and nearly 1.5 million business visitors. facilitating business interactions for over 9,000 exhibitors, 16,000 delegates, and nearly 1.5 million business visitors. Behind these numbers lies our larger purpose—to enable commerce, strengthen industries, facilitate investments and contribute to India's economic growth.

FY26 also marked an important milestone in our diversification strategy through the United Helicharters Private Limited (UHPL). This strategic investment expanded our capabilities into aviation logistics, pilgrimage mobility and specialised transportation services, opening new avenues for long-term value creation while complementing our expertise in managing large-scale events and visitor movement.

Internationally, Exhicon continued to strengthen its global footprint. Through our UAE operations, we secured significant infrastructure assignments, expanded turnkey exhibition services across Europe and the Middle East, strengthened our exclusive collaboration with 10times for global lead generation, and successfully organised our Best of India exhibition series across South Africa, Azerbaijan, Russia and Cambodia. These initiatives reinforce our ambition of positioning Exhicon as a globally recognised Indian brand serving international markets.

Our media business also continued to strengthen its leadership. Trade Fair Times remainsone of Asia's leading trade exhibition publications connecting organisers, exhibitors, venues, governments and industry professionals while reinforcing Exhicon's thought leadership within the exhibition ecosystem.

As we look ahead, our priorities are clear.

We will continue expanding our venue infrastructure business, strengthen our recurring revenue portfolio, deepen international partnerships, accelerate digital transformation, integrate technology into venue operations and explore strategic acquisitions that complement our long-term vision. Our focus remains on building scalable platforms rather than isolated projects, creating sustainable shareholder value while maintaining prudent financial discipline.

Beyond business performance, we remain deeply committed to governance, transparency, sustainability and responsible growth. As we continue to expand, these principles will remain central to every decision we make.

None of these accomplishments would have been possible without the extraordinary efforts of our employees, the confidence of our customers, the support of our business partners, the guidance of our Board of Directors and, above all, the unwavering trust of our shareholders. I extend my heartfelt gratitude to each one of you.

The foundation we have built over the past several years positions Exhicon for a new era of growth. We are no longer participating only in the exhibition industry-we are helping build the infrastructure that will define its future.

With confidence, optimism and an unwavering

Warm regards

M.Q Syed

MESSAGE FROM THE WHOLE-TIME DIRECTOR

Dear Shareholders,

It is my pleasure to present the Annual Report of Exhicon Events Media Solutions Limited for the financial year 2025–26.

The past year has been marked by significant progress, resilience, and purposeful growth. Despite an evolving business environment, our unwavering commitment to excellence, innovation, and customer-centricity has enabled us to strengthen our position in the events and exhibitions industry while creating sustainable value for all our stakeholders.

Over the years, Exhicon has evolved into a globally active organisation with capabilities spanning exhibitions, event infrastructure, venue services, media and allied experiential solutions. delivering world-class events and exhibition solutions that create meaningful engagement across industries and geographies. Our continued expansion into international markets, alongside our strong presence in India, reflects our long-term vision of establishing Exhicon as a globally respected leader in the events and exhibitions sector.

Our greatest strength lies in our people. The dedication, creativity, and professionalism demonstrated by our team have been instrumental in achieving the milestones we celebrate today. Their relentless pursuit of excellence, combined with the trust and confidence placed in us by our clients, partners, and stakeholders, has been the cornerstone of our continued success.

At Exhicon, we firmly believe that enduring success is built on lasting relationships. Customer satisfaction remains at the core of everything we do, and we work closely with our clients as strategic partners, becoming an integral part of their growth journey. Our business is distinguished by strong entry barriers, deep domain expertise, and long-standing partnerships with leading global organizations. These relationships have consistently strengthened over the years, resulting in sustained growth in business volumes and revenue while reinforcing our reputation as a trusted partner.

As we look ahead, we remain committed to driving innovation, embracing sustainable practices, and delivering exceptional experiences that consistently exceed expectations. We will continue to invest in our people, capabilities, and global presence while exploring new opportunities that create long-term value for our stakeholders.

On behalf of the Board, I extend my sincere gratitude to our shareholders for their continued trust and confidence, our clients and business partners for their enduring support, and our employees for their unwavering commitment and passion. Together, we will continue to shape memorable experiences, strengthen our global footprint, and build a future defined by excellence, innovation, and sustainable growth.

With gratitude for our achievements and confidence in the opportunities ahead, we look forward to another year of progress and shared success

Warm regards
Padma Mishra

MESSAGE FROM THE CHIEF FINANCIAL OFFICER

Dear Shareholders,

It is my privilege to present the financial performance of Exhicon Events Media Solutions Limited for the financial year 2025–26.

The year under review reflects the strength of our business fundamentals, disciplined financial management, and our unwavering commitment to creating sustainable long-term value for our shareholders. Despite operating in a dynamic business environment, we remained focused on driving profitable growth, enhancing operational efficiencies, and preserving financial resilience.

I am pleased to share that the Company has delivered another year of strong financial performance across all key metrics. On a consolidated basis, Revenue from Operations increased by 41.24% to ₹202.70 crore, while Total Revenue grew by 40.25% to ₹205.46 crore and Profit After Tax (PAT) increased by 49.54% to ₹45.24 crore. Profit attributable to the shareholders of the Company recorded an impressive growth of 56.54%, reaching ₹40.70 crore.

These results are a testament to our disciplined execution, operational excellence, and prudent financial stewardship. Our growth has been driven by continued business expansion, stronger client relationships, improved execution capabilities, and a balanced approach to capital allocation. At the same time, we have continued to invest strategically in technology, talent, operational capabilities, and business development to strengthen our long-term competitiveness.

Throughout the year, we remained focused on improving operational efficiency and optimizing resource utilization across the organization. These initiatives have enabled us to enhance productivity, strengthen profitability, and build a more agile and scalable business model capable of responding effectively to evolving market conditions.

On behalf of the management team, I extend my sincere gratitude to our shareholders for their continued trust and confidence. I also thank our customers, business partners, financial institutions, regulatory authorities, and our dedicated employees for their unwavering support and commitment. Together, we will continue to build a stronger, more resilient, and future-ready organization

Financial discipline continues to remain at the core of our decision-making process. We have maintained a disciplined balance-sheet position and focused on liquidity, working-capital management and prudent capital allocation while upholding high standards of corporate governance and regulatory compliance. while upholding the highest standards of corporate governance, transparency, regulatory compliance, and enterprise risk management. These principles provide a solid foundation for sustainable growth and reinforce our ability to pursue strategic opportunities with confidence.

Looking ahead, we remain optimistic about the opportunities before us. Our priorities will continue to include driving sustainable and profitable growth, improving capital efficiency, leveraging technology to enhance operational performance, and expanding our presence across domestic and international markets. Backed by a robust financial foundation, a diversified business portfolio, and a clear strategic roadmap, we are well positioned to create enduring value for our shareholders and all other stakeholders.

Warm regards
Sushil Dinesh Shah

OUR LEGACY AND ASPIRATIONS

Established in 2010, Exhicon Events Media Solutions Limited has emerged as an integrated service provider for the exhibitions, conferences, conventions and events industry for the exhibitions, conferences, conventions, and events industry. Over the years, the Company has evolved from a specialized event solutions provider into a comprehensive 360-degree platform delivering end-to-end services across the event ecosystem.

With deep domain expertise and an integrated business model, Exhicon offers a diverse portfolio of solutions encompassing event conceptualization and management, exhibition design and execution, temporary and permanent event infrastructure, media and integrated marketing, branding, advertising, and venue support services. Our ability to provide seamless, end-to-end solutions enables clients to execute events of varying scales with operational efficiency, quality, and reliability.

The Company specializes in the design, fabrication, and execution of B2B, B2C, government, corporate, and hybrid exhibitions, trade fairs, conventions, and experiential events. We also assist clients in obtaining statutory approvals, regulatory permissions, and operational clearances required for successful event execution.

Over the years, Exhicon has built enduring relationships with an extensive and diversified clientele comprising Central and State Government bodies, industry associations, exhibition organizers, multinational corporations, and private enterprises across sectors including Hospitality, Food & Beverage, FMCG, Healthcare, Manufacturing, Infrastructure, International Trade, and Services.

Our integrated infrastructure capabilities represent one of our key competitive strengths. The Company owns and operates a comprehensive inventory of event infrastructure, including large-span air-conditioned steel structures, octanorm exhibition systems, flooring, carpeting, modular registration systems, furniture, lighting, audio-visual equipment, branding solutions, signage, CCTV systems, and associated event hardware. Strategically located inventories across five major Indian cities enable us to deliver projects efficiently while maintaining high standards of quality and responsiveness.

Complementing our infrastructure capabilities is our integrated media and marketing vertical, which offers comprehensive communication solutions including exhibition marketing, creative design, print production, show bulletins, outdoor advertising, digital campaigns, radio promotions, and integrated media planning. Together with the capabilities of our subsidiaries, these offerings position Exhicon as a trusted partner capable of delivering complete event lifecycle solutions.

As we continue our growth journey, our aspiration is to strengthen our leadership position by embracing innovation, expanding our service capabilities, adopting sustainable business practices, and creating long-term value for all stakeholders. Guided by our commitment to operational excellence, customer-centricity, and responsible business practices, we remain focused on shaping the future of India's exhibitions and events industry.

ESG REVIEW

At Exhicon Events Media Solutions Limited, Environmental, Social, and Governance (ESG) principles form an integral part of our long-term business strategy and corporate philosophy. As a leading provider of integrated exhibition and event solutions, we recognize our responsibility to operate in a manner that creates sustainable value for our stakeholders while minimizing our environmental footprint, supporting communities, empowering our people, and maintaining the highest standards of corporate governance.

We continue to integrate sustainability considerations into our operations, strengthen responsible business practices, and enhance transparency across our organization. Our ESG initiatives reflect our commitment to building a resilient, responsible, and future-ready business.

ENVIRONMENTAL RESPONSIBILITY

Sustainable Event Solutions

Sustainability remains central to our approach towards event planning and execution. We continuously strive to reduce the environmental impact of our operations by incorporating sustainable practices throughout the event lifecycle. The Company encourages the use of environmentally responsible materials, recyclable and reusable infrastructure components, and resource-efficient solutions that minimize waste generation while promoting circular economy principles within the exhibitions and events industry.

Carbon Footprint Management

Recognizing the environmental impact associated with large-scale exhibitions and events, Exhicon continues to adopt measures aimed at reducing greenhouse gas emissions and improving resource efficiency. Our initiatives include the use of energy-efficient lighting systems, increased adoption of digital communication platforms to reduce paper consumption, and the promotion of environmentally conscious event planning practices. Wherever feasible, we collaborate with clients and stakeholders to implement solutions that support lower-carbon and more sustainable events.

Waste Management and Resource Efficiency
Responsible waste management forms an important component of our environmental strategy. The Company encourages systematic waste segregation at event sites and promotes recycling and responsible disposal practices through collaboration with authorized waste management partners. Our continued focus on efficient resource utilization contributes to minimizing landfill waste and reducing the overall environmental impact of our operations.

SOCIAL RESPONSIBILITY

Community Engagement
As a responsible corporate citizen, Exhicon remains committed to contributing positively to the communities in which it operates. We create employment opportunities, support local vendors and service providers, and encourage the participation of local businesses, artisans, and community organizations in our events. Through these initiatives, we seek to promote inclusive economic growth while supporting local entrepreneurship and preserving cultural diversity.

Diversity, Equity and Inclusion

We believe that a diverse and inclusive workforce enhances innovation, creativity, and organizational performance. Exhicon is committed to providing equal opportunities and maintaining a workplace that is free from discrimination, harassment, and bias. We foster an inclusive culture where employees from diverse backgrounds are respected, valued, and empowered to contribute meaningfully to the Company's success.

Employee Well-being and Development
Our employees are our most valuable asset, and their well-being remains a strategic priority. The Company promotes a safe, healthy, and supportive work environment through various health and wellness initiatives, awareness programmes, and employee engagement activities. We continue to invest in learning and development initiatives aimed at enhancing technical capabilities, leadership competencies, and professional growth, enabling our workforce to remain agile and future-ready.

Stakeholder Engagement
Meaningful engagement with stakeholders enables us to better understand evolving expectations and incorporate valuable feedback into our decision-making processes. We maintain transparent and constructive dialogue with employees, customers, suppliers, investors, regulatory authorities, and community stakeholders, reinforcing our commitment to responsible business conduct and sustainable value creation.

GOVERNANCE

Strong Corporate Governance
Sound corporate governance forms the foundation of Exhicon's business operations. Our governance framework is guided by the principles of transparency, accountability, integrity, and ethical leadership. The Board of Directors provides strategic oversight and ensures that the Company operates in compliance with applicable laws, regulations, and governance standards.
The Company has established robust internal control systems, enterprise risk management processes, and compliance mechanisms that support effective decision-making, safeguard stakeholder interests, and promote long-term business sustainability.

Ethics, Integrity and Compliance

Exhicon is committed to conducting its business with the highest standards of ethics and integrity. The Company maintains a zero-tolerance approach towards bribery, corruption, fraud, and unethical business practices. Our Code of Conduct establishes clear expectations for ethical behaviour across the organization, and employees receive regular guidance and awareness on compliance, governance, and responsible business practices.

We remain committed to strengthening our ESG performance through continuous improvement, innovation, and responsible corporate leadership. As we move forward, we will continue to integrate sustainable practices into our operations, enhance stakeholder value, and contribute meaningfully towards building a more resilient, inclusive, and environmentally responsible events industry.

The Company remains committed to strengthening its ESG performance through continuous improvement, responsible business practices and transparent stakeholder engagement. Going forward, Exhicon will continue to integrate sustainability, ethical conduct and responsible governance into its business operations and decision-making processes.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

BASIS OF PRESENTATION

The Management Discussion and Analysis ("MD&A") presents Management's perspective on the Company's business, operating environment, financial and operational performance, opportunities, risks and outlook for the year under review. The MD&A should be read in conjunction with the Company's audited financial statements and the related notes forming part of the Annual Report.

The MD&A has been prepared in accordance with the applicable provisions of the Companies Act, 2013 and Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. Regulation 34 requires the annual report to include the Management Discussion and Analysis Report, with the prescribed disclosures set out under Schedule V.

The information contained herein is based on the assessment of the Management and reflects the Company's performance, prevailing industry and economic conditions and the Management's expectations regarding future business prospects as at the date of this Report. The MD&A has been reviewed and approved by the Board of Directors of the Company.

MATERIALITY OF DISCLOSURES

This Management Discussion and Analysis contains information that the Management considers material and relevant for enabling investors and other stakeholders to understand the Company's business, financial and operational performance, risks, opportunities and future prospects. In determining materiality, the Management considers, inter alia, the nature and magnitude of the information and whether its omission or misstatement could reasonably be expected to influence the decisions of investors or other users of the Company's financial and corporate disclosures.

The disclosures contained in this MD&A have accordingly been made having regard to the applicable statutory and regulatory requirements, the Company's business environment and competitive position, and the information considered relevant for a fair and meaningful assessment of the Company's performance and prospects.

This MD&A includes information we believe is material to investors. We consider something to be material if it results in, or would reasonably be expected to result in, a significant change in the market price or value of our shares, or if it is likely that a reasonable investor would consider the information to be important in making an investment decision.

A. COMPANY OVERVIEW AND INDUSTRY STRUCTURE AND DEVELOPMENTS:

Exhicon Events Media Solutions Limited ("Exhicon" or "the Company") is an integrated event, exhibition and convention solutions company, providing end-to-end solutions across the Meetings, Incentives, Conferences and Exhibitions (MICE) ecosystem. Since its incorporation in 2010, the Company has established itself as a trusted partner for corporates, government organizations, industry associations, trade bodies and international exhibition organizers by delivering innovative, high-quality and technology-enabled event solutions.

Registered Office in Pune, Maharashtra, Exhicon has developed expertise across the complete event value chain, including exhibition management, conference organization, event infrastructure, convention services, hospitality, branding, integrated marketing, digital engagement and venue management. The Company has successfully executed numerous national and international exhibitions, conferences, trade fairs, business summits, government events, product launches and corporate events across diverse industry sectors.
With a customer-centric approach, strong project execution capabilities and a diversified service portfolio, Exhicon has emerged as a comprehensive solutions provider capable of managing projects from concept development to successful execution.

The events, exhibitions, experiential marketing and media solutions industry continues to evolve with increasing demand for professionally managed events, exhibitions, brand activations, corporate events, conferences and integrated experiential solutions. The industry is witnessing greater adoption of technology, digital integration and innovative event formats, creating opportunities for organised and professionally managed service providers.

During the year under review, the Company continued to strengthen its presence in the events and exhibition industry by leveraging its experience, capabilities and integrated service offerings. The Company remains focused on delivering customised and value-added solutions to its clients while expanding its business opportunities.

Historic Insurance Conference: Exhicon Events Breaks Guinness World Record

Managed the General Insurance Festival of India (GIFI), The General Insurance Festival of India (GIFI), organised by Bajaj Allianz General Insurance and supported by Exhicon, achieved a Guinness World Records title for the largest attendance at an insurance conference. Held at Messe Global Pune Laxmi Lawns and organized by Bajaj Allianz General Insurance, the event featured:

- Over 250,000 sq.ft. of temporary air-conditioned infrastructure
- German-made large span structures and 3 lakh sq. ft. of wooden flooring
- Services for 6,000 delegates and 1,000 guests, including food and beverage, technical staging, and 10,000 KW of temporary power
- A setup executed by 2,400 skilled workers over 15 days and nights in heavy rain
- A 17-acre venue combining semi-temporary and permanent structures

Successfully converted an outdoor venue atmosphere into a record-breaking indoor venue despite adverse weather conditions.

Awards and Recognition

Over the years, Exhicon has earned recognition for its professionalism, innovation and execution excellence in the events and exhibitions industry. The Company's reputation has been built on successfully delivering large-scale exhibitions, conferences and government projects while maintaining high standards of operational efficiency and customer satisfaction.

India's MICE industry is expected to witness sustained long-term growth, driven by strong economic expansion, increasing corporate investments, government initiatives promoting tourism and convention infrastructure, and India's emergence as a preferred destination for international business events.

Exhicon is well positioned to benefit from these opportunities through its integrated business model, diversified service offerings, experienced management team and expanding infrastructure capabilities. The Company remains focused on strengthening operational excellence, enhancing customer experience, leveraging technology and pursuing sustainable growth while creating long-term value for all stakeholders.

Going forward, Exhicon aims to expand its presence in domestic and international markets, strengthen its leadership in integrated event solutions, and capitalize on emerging opportunities in convention infrastructure, exhibitions, corporate events and destination management. With a strong execution track record, robust client relationships and a clear strategic vision, the Company is well positioned to continue its growth trajectory and reinforce its position as one of India's leading integrated event and exhibition management companies.

Expanding Capabilities & New Growth Areas

Innovative spirit is reflected in its new service offerings, which include:

- Sports Events and Corporate Golf Business
- Large Corporate Event Catering
- Brand Communications
- Database listing for Exhibition Organizers Business
- Govt & corporate MICE (Meetings,Incentives,Conference and Exhibitions)
- Helicopter Rides for corporates & religious tourism
- Landscaping and MEP Contracting of Events Venue in the UAE
- Dedicated Exhibition Business Centre in the UAE
- TradefairTimes Arabia (UAE's pioneer Trade Show Magazine)
- Tradeshow Media
- Real Estate in UAE

B. OPPORTUNITIES AND THREATS:

Opportunities

The events, exhibitions, experiential marketing and media solutions industry continues to offer significant growth opportunities, supported by increasing corporate activity, expansion of organised businesses, growth in trade exhibitions and conferences, brand promotion initiatives and increasing demand for professionally managed experiential events.

<u>The key opportunities available to the Company include:</u>

1. Growth in Exhibition and Events Industry

The increasing number of trade fairs, exhibitions, conferences, corporate events and industry-specific events provides opportunities for the Company to undertake a larger number of projects and expand its business operations.

2. Increasing Demand for Integrated Event Solutions

Clients are increasingly seeking end-to-end solutions covering event planning, exhibition design and execution, infrastructure, branding, fabrication, production, media and related services. The Company's integrated capabilities position it to cater to such requirements and provide comprehensive solutions to clients.

3. Corporate and Brand Experiential Marketing

Companies are increasingly focusing on experiential marketing and direct engagement with customers, business partners and other stakeholders. This creates opportunities for the Company to undertake brand activations, corporate events, product launches and other experiential marketing initiatives.

4. Expansion of Client Base

The Company has opportunities to expand its client base by targeting new industries, corporate customers, government and institutional clients and other organisations requiring exhibition and event-related services.

5. Geographic Expansion

The Company may leverage opportunities to expand its presence across different geographical markets, including emerging domestic markets and international markets, subject to business feasibility and market conditions.

6. Technology and Digital Integration

The increasing integration of digital technology with physical events presents opportunities for the Company to offer innovative solutions such as digital engagement, hybrid events, technology-enabled exhibitions, interactive experiences and other technology-driven event formats.

7. Recurring and Long-Term Client Relationships

Successful execution of projects and consistent service quality can enable the Company to develop long-term relationships with clients and generate repeat business. This provides opportunities for improving business visibility and strengthening revenue sustainability.

8. Increasing Professionalisation of the Industry

As clients increasingly prefer professionally managed and organised event service providers, companies with established capabilities, execution experience and integrated service offerings may benefit from the gradual professionalisation of the industry.

9. Cross-Selling of Services

The Company's range of event and exhibition-related capabilities provides opportunities to cross-sell complementary services to existing clients, thereby increasing the value of individual client relationships and improving business efficiency.

10. Strategic Partnerships and Collaborations

Strategic alliances, partnerships and collaborations with industry participants, venues, technology providers, service providers and other stakeholders may enable the Company to access new markets, capabilities and business opportunities.

Threats

While the industry presents considerable growth opportunities, the Company's business is subject to various risks and challenges. The key threats include:

1. Intense Competition

The events, exhibitions and experiential marketing industry is highly competitive, with the presence of established players as well as regional and specialised service providers. Increased competition may exert pressure on pricing, margins and the Company's ability to secure projects.

2. Economic and Business Cycles

Event and exhibition expenditure may be influenced by overall economic conditions and corporate spending. Economic slowdown, reduced business activity or lower discretionary expenditure may adversely affect demand for event and exhibition services.

3. Project Execution Risk

The Company's operations involve planning and execution of time-bound projects. Delays, logistical issues, vendor-related challenges, technical difficulties or unforeseen circumstances may affect project execution, costs and profitability.

4. Cost Fluctuations

The cost of materials, fabrication, manpower, transportation, The cost of materials, fabrication, manpower, transportation, logistics, technology and other event-related inputs may fluctuate. Significant increases in operating costs without corresponding pricing adjustments may adversely affect margins.

5. Dependence on Skilled Manpower

The industry requires skilled personnel for event planning, project management, design, production, fabrication and execution. Shortage or attrition of suitably skilled manpower may affect the Company's ability to execute projects efficiently.

6. Changing Customer Preferences

The events and experiential marketing industry is characterised by changing customer expectations and preferences. Failure to adapt to emerging trends, technologies and innovative event formats may affect the Company's competitiveness.

7. Regulatory and Compliance Requirements

Events and exhibitions may be subject to various regulatory requirements, permissions, licences, safety requirements and local regulations. Changes in applicable laws or increased compliance requirements may result in additional costs or operational challenges.

8. Technology and Digital Disruption

Rapid technological developments may require continuous investment in digital capabilities and technology-enabled solutions. Failure to adopt relevant technologies in a timely manner may result in competitive disadvantages.

9. Cancellation or Postponement of Events

Events may be cancelled, postponed or rescheduled due to circumstances beyond the Company's control, including economic conditions, regulatory restrictions, logistical issues, force majeure events or changes in client requirements. Such events may impact revenues, working capital and profitability.

10. Vendor and Supply Chain Dependencies

Successful execution of projects may depend on third-party vendors, fabricators, logistics providers, technology partners and other service providers. Any failure or delay by such third parties may affect the Company's ability to deliver projects within stipulated timelines.

Company's Approach to Opportunities and Threats

The Company continues to monitor developments in the events, exhibitions, experiential marketing and media solutions industry and seeks to capitalise on emerging opportunities while appropriately managing associated risks.

The Company intends to focus on strengthening its execution capabilities, maintaining service quality, developing long-term client relationships, adopting relevant technologies, improving operational efficiency and expanding its market presence. The Management regularly evaluates business and operational risks and takes appropriate measures to mitigate their potential impact on the Company's performance.

The Company believes that its experience, integrated service capabilities, customer relationships and focus on quality execution will enable it to effectively address the challenges in the industry and pursue sustainable growth opportunities.

Golf & Lifestyle Venues

Exhicon is expanding its presence in the golf and lifestyle-events segment through the management of premium golf venues, including Lodha Belmondo and Pinewoods in Pune. These venues complement the Company's Venue-as-a-Service strategy and provide opportunities to serve corporate events, weddings, tournaments, networking programmes, brand activations and other curated outdoor experiences.

The Company intends to develop this segment as an ancillary venue and experiential platform by leveraging its existing event-management, hospitality and venue-commercialisation capabilities.

Aviation Logistics & Pilgrimage Mobility

United Helicharters Private Limited (UHPL) represents Exhicon's entry into aviation logistics and pilgrimage mobility. During FY2025–26, UHPL achieved a significant regulatory milestone with the grant of an Air Operator Permit by the Directorate General of Civil Aviation for commercial non-scheduled air operations.

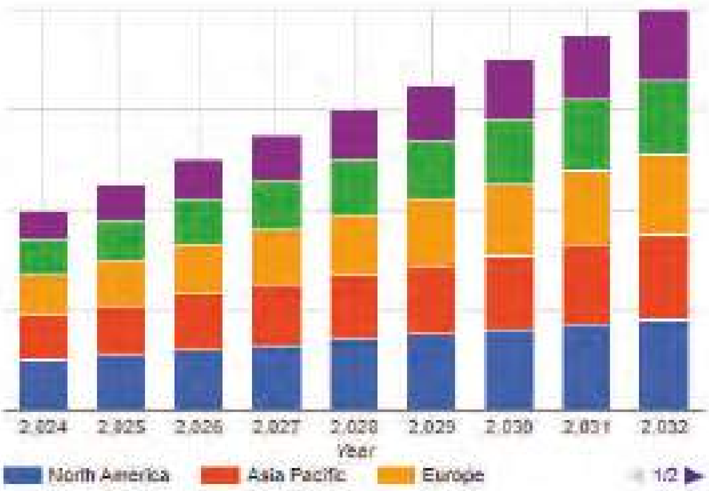
UHPL also emerged as the successful bidder for the helicopter shuttle service on the Mandakini Valley–Shri Kedarnath Ji route. The contract provides an opportunity to build capabilities in pilgrimage mobility while creating a platform for future helicopter charter, tourism and specialised aviation services.

The Company will focus on regulatory compliance, operational safety, fleet utilisation and disciplined expansion while evaluating additional opportunities in aviation logistics and passenger mobility.

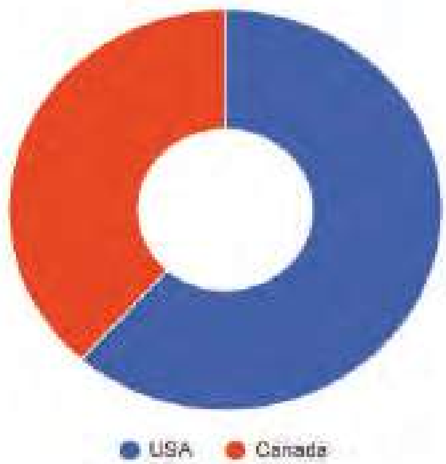
Market snapshot - 2026-2033

Global Market Size	Largest Segment	Fastest Growth	Growth Rate
USD 257.8 Billion	Freight	Express	10.5% CAGR

Global Air Freight Market 2026-2033 ($ Bn)



Country Share By North America 2025 (%)



Key Market Trends:

1.**<u>AI-Powered Digitalization Reshaping Air Cargo Logistics:</u>** Air freight operators are increasingly adopting AI and automation to optimize booking, routing, and cargo handling.

Digital freight platforms, predictive analytics, and autonomous processing systems are streamlining operations. This trend enhances speed, reduces manual errors, and improves capacity utilization, significantly transforming traditional freight practices into tech-enabled, data-driven logistics networks.

The explosive growth of global e-commerce has become a primary driver of the air freight market, as consumers increasingly demand rapid and reliable delivery of goods—especially for international orders. Major online retailers and third-party logistics providers prioritize air cargo to meet tight delivery timelines and maintain customer satisfaction. The rise in cross-border transactions and small-parcel volumes has led to increased frequency and capacity utilization of cargo flights. As a result, air freight has become essential for sustaining the speed-driven nature of e-commerce logistics, especially in regions with high online shopping penetration and evolving consumer behaviour favouring instant gratification.

The growing need to transport time-sensitive cargo such as pharmaceuticals, electronics, high-value machinery, and perishable food items plays a key trend driving the global air freight sector. These goods often require expedited handling, precise scheduling, and controlled environments—capabilities that air freight uniquely offers. For instance, vaccines and biologics demand strict temperature control and rapid distribution, which has increased investment in specialized cargo planes and cold-chain infrastructure. Industries that rely on just-in-time manufacturing or critical spare parts also contribute to this demand. This necessity drives airlines and freight operators to enhance efficiency, reliability, and technological capabilities in air cargo services.

2.**<u>E-commerce Growth Fuels Express Air Freight:</u>**
The global surge in e-commerce is significantly increasing demand for express air freight services. Consumers expect fast, cross-border deliveries, pushing logistics providers to expand dedicated networks and optimize last-mile solutions. This shift is driving innovation in express shipping, making the global air freight market trends essential for meeting modern retail and customer expectations.

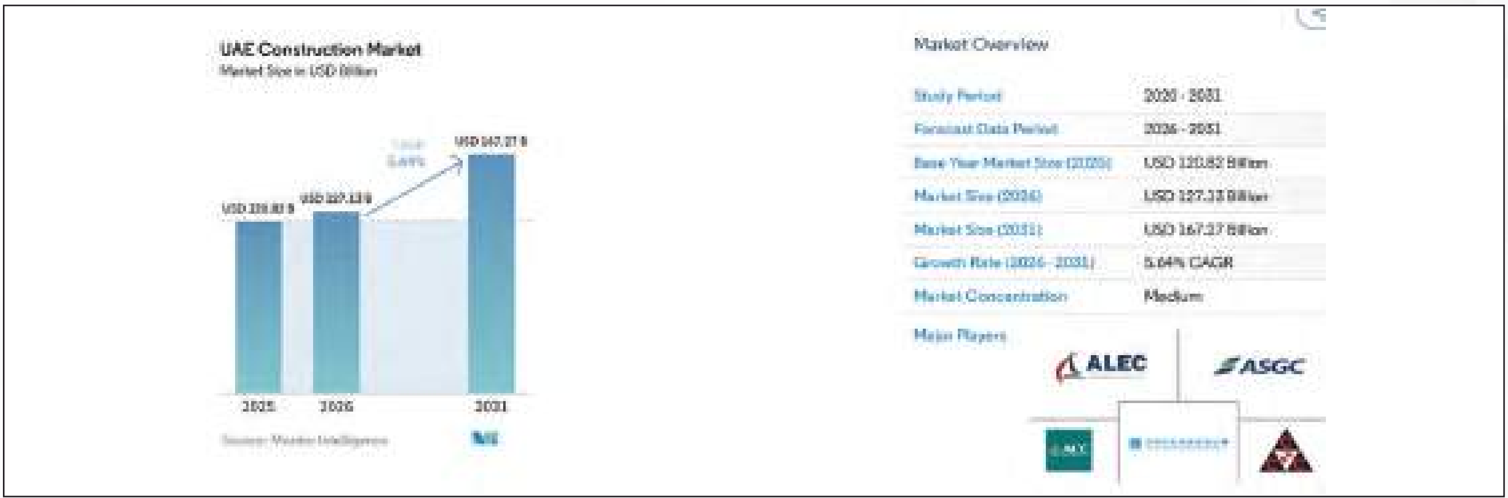
Source: https://www.skyquestt.com/report/air-freight-market

UAE Operations & International Expansion

Exhicon's UAE operations provide a platform for expanding its exhibition infrastructure, venue-support and allied contracting capabilities in the Middle East. During FY2025–26, the UAE business continued to support the Group's international exhibition and infrastructure activities, including landscaping, MEP and exhibition-related services.

The Company intends to strengthen its UAE presence by pursuing commercially viable exhibition infrastructure assignments, venue-support contracts and related services while leveraging its regional relationships and execution capabilities.

The UAE platform also provides an opportunity to deepen Exhicon's international exhibition ecosystem and support the Company's broader strategy of building recurring and project-based revenue streams outside India.



Key Takeaways

- By sector, residential building captured 43.8% of the UAE construction market share in 2025, whereas infrastructure is forecast to post the fastest 5.23% CAGR through 2031.

- By construction type, new-build activity accounted for 76.9% of the UAE construction market size in 2025; renovation is advancing at a 5.79% CAGR to 2031.

- By construction method, conventional on-site techniques held 74.3% of the 2025 value, while modular approaches are expanding at a 6.54% CAGR.

- By investment source, private outlays formed 65.1% of 2025 spending; public spending is projected to rise at a 5.90% CAGR through 2031.

- By city, Dubai led with 47.2% share in 2025; the group of smaller emirates is recording the quickest 6.71% CAGR out to 2031.

Source: https://www.mordorintelligence.com/industry-reports/uae-construction-market

Global Economic Overview

c. SEGMENT–WISE OR PRODUCT-WISE PERFORMANCE:

The global economy amid rising trade tensions, policy uncertainty, and shifting geopolitical priorities. It projects global growth to slow as higher tariffs, weaker trade, and tighter financial conditions weigh on investment and consumption. Inflation is expected to continue easing but at a slower pace than previously forecast. The report highlights significant downside risks, including escalating trade conflicts, volatile financial markets, rising public debt, and reduced international cooperation. It recommends stable and predictable trade policies, sound fiscal and monetary management, and structural reforms to strengthen productivity and resilience.

Outlook

The IMF projects global economic growth to slow from 3.3% in 2024 to 2.8% in 2025, before recovering slightly to 3.0% in 2026. These forecasts are lower than the January 2025 projections due to rising trade tensions, higher tariffs, and increased global uncertainty, with most countries experiencing downward revisions. Growth in emerging market and developing economies is expected to decline from 4.3% in 2024 to 3.7% in 2025 and 3.9% in 2026.

Global trade growth is expected to slow down in 2025 to 1.7 percentage point, a downward revision of 1.5 percentage point since the January 2025 WEO Update. This forecast reflects increased tariff restrictions affecting trade flows and, to a lesser extent, the waning effects of cyclical factors that have underpinned the recent rise in goods trade.

The integration of AI technologies could lead to knowledge spillovers across industries and regions, fostering innovation and driving down costs globally.

According to the IMF's World Economic Outlook (April 2025), India was projected to remain among the fastest-growing major economies, supported by resilient domestic consumption and continued investment.

Source: https://www.imf.org/-/media/files/publications/weo/2025/april/english/text.pdf

Indian Economic Overview

The Indian economy continues to demonstrate remarkable resilience amidst an increasingly challenging global economic environment. According to the International Monetary Fund (IMF) World Economic Outlook (April 2025), India remains the fastest-growing major economy in the world, supported by strong domestic demand, prudent macroeconomic policies, sustained public investment, and ongoing structural reforms. While global economic activity has moderated due to heightened trade policy uncertainty, geopolitical tensions, and tightening financial conditions, India's growth continues to be driven primarily by domestic factors, making it relatively less vulnerable to external shocks than many export-dependent economies.

India's growth momentum has been underpinned by robust private consumption, particularly in urban areas, supported by improving labour market conditions, rising incomes, and sustained government spending on infrastructure development. Public capital expenditure has remained a key growth driver, stimulated private investment and improved logistics, transportation, and industrial competitiveness. The services sector, particularly information technology, financial services, telecommunications, healthcare, and professional services, continues to contribute significantly to economic output and employment. At the same time, manufacturing activity has benefited from government initiatives aimed at strengthening domestic production and integrating India more deeply into global supply chains.

The country's macroeconomic stability has been supported by prudent fiscal and monetary policies. Inflationary pressures have moderated compared with previous years due to easing global commodity prices and improved supply chain conditions, although food price volatility remains a concern due to weather-related disruptions. The Reserve Bank of India (RBI) has maintained a cautious monetary policy stance to ensure price stability while supporting sustainable economic growth. The banking sector remains well-capitalized, with improved asset quality and healthy credit growth, providing continued support to investment and economic expansion.

Government-led structural reforms continue to strengthen India's long-term growth potential. Initiatives such as the Production Linked Incentive (PLI) Scheme, National Infrastructure Pipeline, PM Gati Shakti programme, digital public infrastructure, GST implementation, and continued emphasis on ease of doing business are expected to improve productivity, encourage private investment, and enhance manufacturing competitiveness. Furthermore, increasing digitalization, expanding financial inclusion through digital payment systems, and improvements in tax administration continue to strengthen economic efficiency and formalization of the economy.

Outlook:

The IMF projects India's real Gross Domestic Product (GDP) to grow by 6.2% in 2025 and 6.3% in 2026, making India the fastest-growing major economy globally despite a slight moderation from previous forecasts. The downward revision primarily reflects weaker global demand and increased uncertainty arising from rising trade tensions rather than deterioration in India's domestic economic fundamentals.

Domestic demand is expected to remain the principal engine of growth over the medium term. Private consumption is anticipated to remain resilient, supported by rising household incomes, improving employment conditions, and continued urban demand. Rural consumption is also expected to strengthen gradually with improved agricultural performance and government support measures. Investment activity is likely to remain robust owing to sustained public infrastructure spending, increasing private sector participation, healthy corporate balance sheets, and improved banking sector credit availability.

The manufacturing sector is expected to benefit from policy measures promoting domestic production, supply chain diversification, and foreign direct investment. Simultaneously, India's services sector is expected to continue performing strongly, supported by digital transformation, growing demand for business services, financial services, information technology exports, healthcare, and tourism.

Inflation is projected to remain broadly within the Reserve Bank of India's target range over the forecast period. Lower energy prices, easing supply-side constraints, and prudent monetary policy are expected to help contain inflationary pressures. Nevertheless, food inflation remains susceptible to adverse weather conditions and climate-related disruptions, which could temporarily affect overall price stability.

India's external sector remains relatively resilient. Although global trade growth has slowed due to heightened tariff measures and increasing policy uncertainty, India's diversified export base, strong remittance inflows, expanding services exports, and comfortable foreign exchange reserves provide important buffers against external vulnerabilities. Continued foreign direct investment inflows are expected to support capital formation and technological advancement.

Source: https://www.imf.org/-/media/files/publications/weo/2025/april/english/text.pdf

Global Event & Exhibition Market Industry Outlook: 2026–2031

According to Mordor Intelligence, the global event and exhibition market was valued at approximately USD 57.17 billion in 2025 and is estimated at USD 60.16 billion in 2026, with the market projected to reach USD 77.62 billion by 2031 at a CAGR of approximately 5.23% during 2026–2031.

Corporate budgets, hybrid-format adoption, and sustainability mandates jointly sustain demand while reshaping business-event design. Live attendance rebounded in 2024 and early-2025, supported by rising travel spend and venue investments. Technology platforms, especially those embedding AI, now underpin nearly every stage of event planning. Infrastructural build-outs in the Gulf and ASEAN nations increase venue supply, pressuring established Western destinations to innovate. Consolidation among organizers and venue operators accelerates, signalling a shift toward scale-driven efficiencies and tighter supplier ecosystems.

Source: https://www.mordorintelligence.com/industry-reports/event-and-exhibition-market

Market Drivers

1. Rapid Rebound of In-Person Business Travel Budgets

Corporate travel outlays rose sharply during 2024, and 42% of companies budgeted higher spending for 2025 compared with 2024. Conference attendance intentions also improved; 60% of business travelers planned at least one trade-show visit in 2024, reflecting renewed emphasis on face-to-face networking. Longer booking lead times-averaging 53 days for international trips-show planners locking in rates early to manage cost uncertainty. The revived spend broadened demand beyond primary hubs, lifting secondary cities where venue costs remain lower. Resulting volume uplift has already flowed into premium meeting spaces, AV services, and specialized logistics suppliers.

2. Technology-Enabled Hybrid Formats Expanding Attendee Reach

Organizers have shifted from emergency virtual solutions to implementing mature hybrid strategies. Virtual platforms are increasingly being adopted, driven by advancements in AI-powered matchmaking and content personalization, which significantly enhance attendee satisfaction. Features like real-time translation and AR/VR integrations are breaking down geographic and linguistic barriers, enabling broader audience engagement without substantial cost increases. Sponsors are showing greater interest in premium virtual booths due to their ability to generate valuable, data-driven leads. Hybrid event structures are proving effective in generating additional revenue while aligning with ESG goals and addressing travel budget constraints.

3. Corporate Sustainability Mandates Shifting Toward Carbon-Neutral Events

Sustainability considerations are increasingly influencing venue selection, event design and procurement decisions, particularly among multinational corporations and organised event stakeholders. The European Corporate Sustainability Reporting Directive requires Scope 3 emission disclosure, compelling companies to quantify event footprints. ISO 20121 adoption accelerated as planners sought proven frameworks for waste, energy, and community impact management. Venues with on-site renewable energy and zero-waste certifications gained preference, and carbon-offset packages became standard feature sets. This shift differentiates suppliers that can furnish audit-ready data, turning sustainability into a competitive filter rather than a peripheral add-on.

4. Large-Scale Infrastructure Build-Outs in Gulf and ASEAN Markets

Dubai committed USD 2.7 billion to enlarge Expo City's exhibition complex, scheduled for phased completion by 2031. Marina Bay Sands' expansion, entering final design in 2024, will add a 15,000-seat arena and high-end events and exhibition or Meetings, Incentives, Conferences and Exhibitions (MICE) facilities by July 2029. Parallel projects in Beijing and Riyadh multiply available gross floor area, reducing per-square-foot rental costs and inviting global organizers to rotate events away from congested Western centers. Government incentives, such as visa-on-arrival schemes and tax holidays, layer additional attraction for corporate planners.

Source: https://www.mordorintelligence.com/industry-reports/event-and-exhibition-market

Market Segmentation

1. By Service Type: Technology Services Accelerate Amid Planning Consolidation

Event Planning and Management providers held 25.55% of 2025 MICE market size, reflecting planners' need for integrated expertise across venue logistics, compliance, and attendee engagement. Audio-Visual and Technology Services exhibit a 6.78% CAGR outlook to 2031, fueled by demand for high-fidelity streaming, XR experiences, and on-site bandwidth. Venue Rental remains indispensable but faces margin compression as new capacity comes online in emerging regions. Transportation and Logistics suppliers navigate rate volatility, requiring dynamic pricing tools.

Accommodation partners reposition through loyalty integrations and extended-stay packages that dovetail with "bleisure" trends. Food and Catering operators shift menus toward locally sourced and plant-forward offerings to satisfy ESG metrics. Technology overlays, including AI venue-sourcing and predictive analytics, now differentiate full-service agencies. Consequently, service portfolios evolve from siloed line items toward bundled, data-driven platforms optimized for end-to-end event life cycles.

2. By Venue Type: Convention Centers Lead While Unconventional Spaces Surge

Convention Centers accounted for 43.73% of 2025 MICE market size, reflecting their scale economies and embedded service ecosystems. However, Outdoor/Unconventional Venues are projected to rise 6.95% CAGR through 2031, mirroring corporate appetite for experiential, social-media-friendly settings. Hotels and Resorts leverage embedded lodging to secure multi-day programs, while Corporate Owned Facilities gain renewed investment as cost-control instruments. The MICE market share enjoyed by convention centers could dilute over time as younger audiences favor authenticity and unique aesthetics. Venues therefore upgrade 5G connectivity, modular designs, and backstage infrastructure to compete on flexibility. Environmental credentials have become a key selection filter; rooftops, repurposed warehouses, and nature-integrated properties stand out when they demonstrate renewable energy sourcing and smart-waste systems.

Technological readiness is no longer optional. Organizers demand symmetrical 1 Gbps connectivity and native integration with virtual-event software. Properties that cannot deliver tech parity cede demand to adaptable spaces. Consequently, capital expenditure priorities in 2025 focus on fiber backbones, interactive LED installations, and AI-driven crowd-flow analytics.

3. By Industry Vertical: IT and Telecom's Dual Leadership Drives Innovation

IT and Telecom secured 17.44% MICE market share in 2025 and is on a 6.22% CAGR track through 2031. Continuous product-cycle launches, developer conferences, and partner ecosystems underpin volume. Healthcare and Pharmaceuticals follow closely, buoyed by continuing-education mandates and R&D showcases. BFSI sponsors programs around fintech and regulatory compliance, though macro-economic uncertainty tempers short-term growth. Automotive and Manufacturing shift content toward electrification and supply-chain resilience. Government and Public Sector gatherings, including the COP 30 Summit, prioritize climate-action deliberations. Cross-industry events emerge around sustainability and digital transformation, highlighting convergence themes. The MICE market size linked to IT and Telecom is primed for further expansion as 5G, AI, and cybersecurity remain headline drivers of enterprise agendas.

Technology firms also act as early adopters of carbon accounting and hybrid architecture. Their requirements cascade through supplier contracts, accelerating the broader market's adoption of emission-tracking tools and immersive tech layers. Providers that deliver verifiable green practices and robust digital infrastructure stand out when courting tech-sector budgets.

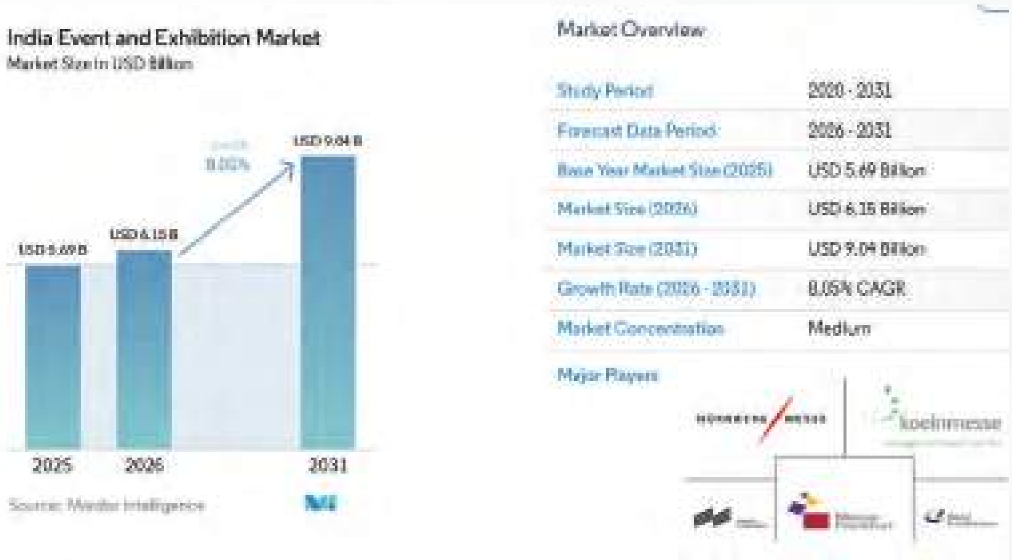
Source: https://www.mordorintelligence.com/industry-reports/event-and-exhibition-market

Future Outlook

Despite continuing industry challenges, the global event and exhibition market is estimated at USD 60.16 billion in 2026 and is projected to reach USD 77.62 billion by 2031.

Source: https://www.mordorintelligence.com/industry-reports/event-and-exhibition-market

India Event & Exhibition Market Industry Outlook: 2026–2031



Market Overview

According to Mordor Intelligence, the Indian event and exhibition market was valued at approximately USD 5.69 billion in 2025 and is estimated to reach USD 9.04 billion by 2031, with a CAGR of approximately 8.05% during 2026–2031.Capacity additions at venues such as Bharat Mandapam and Jio World Convention Centre, government incentives under the “Meet in India” program, and a corporate pivot toward experiential marketing reinforce the market's growth runway. International organizers view India as a cost-competitive gateway to South Asia, while domestic operators benefit from rising discretionary spending and an expanding base of small and medium exhibitors. Hybrid formats are broadening audience reach, although physical shows remain the revenue backbone because they support tactile product demonstrations and face-to-face deal-making. Demand for net-zero venues is accelerating, aligning with multinational ESG mandates and further differentiating newly built facilities.

India Event and Exhibition Market Report Scope

The Indian event and exhibition market refers to the dynamic industry in India encompassing the organisation and hosting of events, trade shows, conferences and exhibitions.

The Indian event and exhibition market is segmented by type (B2B, B2C and mixed/hybrid), revenue stream (exhibitor fees, sponsorship fees, entrance fees and services), and end-user industries such as consumer goods and retail, automotive and transportation, industrial, entertainment, real estate and property, hospitality, healthcare and pharmaceuticals.

Growth Drivers and Opportunities

1. Accelerating Government-Led MICE Infrastructure Build-Out

Central and state authorities are investing in landmark convention facilities such as Bharat Mandapam, whose 13,500-seat capacity and 5G-ready backbone set a new regional benchmark. Coupled with the creation of city-level MICE Promotion Bureaus, this pipeline eases historical space constraints, attracts larger global shows, and catalyzes hotel and airline traffic. Delhi–Mumbai expressway improvements shorten freight lead times for mobile exhibits, and dedicated freight corridors reduce handling costs for heavy engineering shows. Over the medium term, those assets are expected to lift venue utilization rates and underpin price discipline for floor-space rentals. As publicly funded venues embed fiber connectivity and modular halls, organizers gain flexibility to stage concurrent events and monetize ancillary services. These developments collectively add roughly 2.1 percentage points to the forecast CAGR.

2. Rapid Brand Spending Shift from ATL to Experiential Marketing

Indian advertisers allocated USD 19 billion to paid media in 2024, with digital formats already absorbing 57% of budgets. [1] Marketers now prioritize measurable in-person engagements to complement online funnels, favoring exhibitions that integrate data capture and mobile commerce. Case studies such as AB InBev India's owned festivals illustrate how brands can extend dwell time and command higher ticket prices than traditional sponsorships. Organizers respond by bundling lead-gen analytics and on-site content creation studios, allowing exhibitors to justify bigger stand designs. The spending realignment is most visible in Mumbai and Bengaluru, where technology and consumer-packaged-goods firms seek omnichannel touchpoints. These dynamics add an estimated 1.8% lift to CAGR over the next two years.

3. Post-Pandemic Revenge Travel Fueling B2C Fairs and Festivals

Domestic leisure trips rebounded strongly after mobility restrictions eased, prompting organizers to revive consumer shows ranging from comic conventions to food festivals. The Maha Kumbh 2025 drew 660 million visits, underscoring the country's capability to host mega gatherings. Brands leveraged drone displays and pop-up branches to reach audiences at scale, validating exhibitions as cost-effective engagement channels. Urban venues adopted crowd-flow analytics to manage peak loads, while tier-1 cities upgraded metro links to ease attendee access. The experiential pull stimulates ticket sales and ancillary retail, supporting 1.5% incremental CAGR in the short term.

4. Corporate Decarbonization Targets Raising Demand for Net-Zero Venues

Mahindra Group and Johnson Controls launched a Net Zero Buildings Initiative that supplies toolkits for convention centers to cut operational emissions. [2] RX is committed to net-zero carbon events by 2040 and now screens venues on energy mix and waste practices. Facilities securing IGBC Platinum certification gain preferred-vendor status with multinationals, enabling premium pricing. Venue retrofits encompass solar rooftops, LED lighting, and AI-driven HVAC, lowering lifetime operating costs and freeing budget for digital infrastructure. Although the adoption curve is long, ESG alignment contributes 0.9% to long-term CAGR.

Source:https://www.mordorintelligence.com/industry-reports/event-and-exhibition-market-india

Source:https://www.mordorintelligence.com/industry-reports/event-and-exhibition-market-india

MARKET SIZE AND GROWTH FORECASTS

By Event Type

1. **B2B:** B2B exhibitions delivered 57.60% of the India event and exhibition market size in 2025, as India's manufacturing build-out necessitated large trade shows where buyers can benchmark machinery specifications and negotiate bulk contracts. Flagship engineering fairs in Coimbatore and Delhi transform venue halls into live factories, emphasizing why digital replicas cannot replace tactile product validation. The India event and exhibition market share commanded by B2B formats is anchored in high stand-rent yields and multi-day delegate packages, bolstering organizer cash conversion.

2. **B2C:** B2C shows, however, are expanding at a 9.12% CAGR on the back of rising household incomes and pent-up demand for in-person entertainment. Comic conventions, food carnivals, and gaming expos adopt influencer-driven programming to attract Gen-Z visitors who amplify reach via social video clips.

3. **Hybrid:** Hybrid sub-formats emerge when auto shows open consumer days after press and dealer previews, extracting incremental ticket revenue while preserving trade-day exclusivity. This dual-track evolution positions organizers to diversify revenue and mitigate cyclical risks.

Selected Industry Developments

The following industry observations are based on third-party market research and are provided for industry context. They do not represent management's forecasts of Exhicon's financial performance.January 2025: Marketplace Events was purchased by Clarion Capital Partners, adding 110 North American shows and freeing resources for Asia expansion.
October 2024: Hyve Group acquired HLTH Inc., strengthening its healthcare franchise and signaling its appetite for specialized portfolios.

August 2024: UFI completed a three-day venue tour in Mumbai and Delhi, citing India's rapid infrastructure strides.May 2024: RX announced Umang Gupta as Country General Manager for RX India, with a mandate to expand the portfolio and deepen digital capabilities.

Source: https://www.mordorintelligence.com/industry-reports/event-and-exhibition-market-india

D. OUTLOOK:

The outlook for the events, exhibitions, experiential marketing and media solutions industry remains encouraging, supported by the increasing importance of physical engagement, trade exhibitions, business conferences, corporate events, brand activations and experiential marketing initiatives. Organisations across various sectors are increasingly using exhibitions and events as platforms for business networking, customer engagement, product showcasing, brand building and market development.

The Company believes that the continued development of the organised events and exhibition ecosystem presents opportunities for established and professionally managed service providers. The increasing requirement for integrated event solutions, including exhibition management, event infrastructure, design, fabrication, branding, production and related services, is expected to create opportunities for companies with diversified capabilities and execution experience.

The Company intends to leverage these opportunities by focusing on the following key areas:

Strengthening service capabilities: The Company will continue to enhance its capabilities across exhibitions, events, experiential marketing and allied services to address the evolving requirements of its clients.

Expansion of business opportunities: The Company intends to explore opportunities across different industry segments and geographical markets, while focusing on projects that are commercially viable and aligned with its capabilities.

Focus on integrated solutions: The Company will continue to focus on providing comprehensive and integrated solutions to clients, thereby enabling better coordination, efficient project execution and enhanced customer experience.

Technology adoption: The increasing integration of technology with physical and experiential events provides opportunities to develop innovative and engaging event solutions. The Company will continue to evaluate and adopt relevant technologies wherever commercially and operationally appropriate.

Customer relationships: Building and maintaining long-term relationships with customers remains an important focus area. Consistent service quality, timely execution and understanding of customer requirements are expected to support repeat business and strengthen the Company's market position.

Operational efficiency: The Company will continue to focus on improving project planning, resource utilisation, cost management and execution efficiency with a view to achieving sustainable and profitable growth.

Human resource development: Skilled and experienced manpower remains critical to the successful execution of events and exhibitions. The Company will continue to focus on strengthening its human resource capabilities in line with its business requirements.

The Company remains committed to pursuing sustainable growth while maintaining prudent financial management, effective cost control and disciplined execution. The Management will continue to monitor market developments and emerging opportunities and will take appropriate strategic and operational measures in response to changing business conditions.

The outlook for the Indian event and exhibition industry remains highly positive, supported by robust economic growth, increasing corporate spending, expanding exhibition infrastructure, and strong government initiatives to position India as a global Meetings, Incentives, Conferences, and Exhibitions (MICE) destination. According to Mordor Intelligence, the Indian event and exhibition market is projected to grow from USD 6.15 billion in 2026 to USD 9.04 billion by 2031, registering a compound annual growth rate (CAGR) of approximately 8.05%.

The industry's growth is expected to be driven by significant investments in world-class convention and exhibition infrastructure, including facilities such as Bharat Mandapam and the Jio World Convention Centre. Government initiatives promoting India as a preferred global MICE destination are likely to attract greater participation from international exhibitors, conference organizers, and business visitors, thereby enhancing the country's position in the global events ecosystem.

Corporate marketing strategies are also undergoing a structural shift, with businesses increasingly allocating budgets towards experiential marketing and face-to-face engagement. This trend is expected to drive sustained demand for trade fairs, product launches, industry conferences, and brand activation events, creating long-term opportunities for event organizers and exhibition service providers.

Technology will continue to play a transformative role in shaping the industry's future. While physical exhibitions are expected to remain the primary revenue driver due to their effectiveness in facilitating networking, business development, and product demonstrations, hybrid event formats integrating digital participation, virtual networking, and on-demand content are anticipated to witness faster adoption, enabling organizers to expand audience reach and improve attendee engagement.

The industry is also expected to witness increasing emphasis on sustainability and environmentally responsible event management. Demand for green venues, energy-efficient infrastructure, waste reduction initiatives, and sustainable event practices is likely to rise as exhibitors, multinational corporations, and stakeholders align with global Environmental, Social and Governance (ESG) standards.

Sector-specific exhibitions across manufacturing, healthcare, technology, entertainment, consumer goods, and retail are expected to remain key growth drivers, supported by India's expanding industrial base and rising domestic consumption. Additionally, increasing sponsorship investments and higher participation from small and medium enterprises are likely to diversify industry revenue streams and strengthen market resilience.

Overall, the Indian event and exhibition industry is well-positioned for sustained long-term growth. Continued infrastructure development, digital innovation, increasing international participation, and supportive government policies are expected to enhance India's competitiveness as a leading global exhibition and MICE destination while creating significant business opportunities across the event value chain.

Source: https://www.mordorintelligence.com/industry-reports/event-and-exhibition-market-india/market-size

E. RISKS AND CONCERNS:

The Company operates in a dynamic and project-oriented business environment and is exposed to certain risks that may affect its operations and financial performance. The Company has established a risk management framework for identification, assessment, monitoring and mitigation of material risks. The key risks and concerns relevant to the Company's business are as follows:

Project and Execution Risk

The Company's business involves execution of projects within specified timelines and budgets. Any delay in execution, changes in project scope, logistical challenges or unforeseen operational issues may affect project costs, margins and customer satisfaction.

Receivables and Liquidity Risk

The Company's working capital requirements are influenced by the timing of customer collections and project-related payments. Delays in realisation of receivables may increase working capital requirements and affect liquidity. The Company monitors receivables and cash flows on a regular basis.

Vendor and Third-Party Risk

Execution of events and exhibitions involves coordination with various vendors, contractors and service providers. Any failure, delay or quality deficiency on the part of third parties may have an impact on project timelines and costs. The Company accordingly monitors vendor performance and project requirements.

Contractual and Commercial Risk

Projects undertaken by the Company are governed by specific commercial and contractual terms. Any change in scope, delay in approvals, additional requirements or disputes relating to contractual obligations may result in additional costs or affect project profitability. The Company evaluates commercial and contractual terms before and during execution of projects.

Reputation and Customer Relationship Risk

The Company's business is dependent on its ability to consistently deliver projects in accordance with agreed quality and timelines. Any material deficiency in service delivery may adversely affect customer relationships and the Company's reputation. The Company therefore places emphasis on quality, timely execution and customer satisfaction.

Human Resource Risk

The Company's operations require personnel with appropriate managerial, technical, creative and execution capabilities. Availability and retention of skilled manpower is important for maintaining operational efficiency and delivering projects effectively. The Company continues to focus on maintaining a suitable working environment and developing its human resource capabilities.

Information and Cybersecurity Risk

The Company's operations involve the use of information systems and business data. Cybersecurity incidents, unauthorised access, system failures or loss of critical information may disrupt operations or affect stakeholder confidence. The Company continues to maintain appropriate controls and processes for safeguarding business information.

Regulatory and Compliance Risk

The Company is required to comply with various statutory, regulatory and contractual requirements applicable to its business and operations. Any changes in applicable laws or non-compliance with prescribed requirements may result in financial, operational or reputational consequences. The Company monitors applicable regulatory requirements and undertakes necessary compliance measures.

Risk Management

The Company follows a structured approach towards risk management, under which material risks are identified, assessed and monitored on a periodic basis. The Management, along with the appropriate Board-level oversight mechanism, reviews significant risks and takes suitable measures for their mitigation.

The Company will continue to monitor the evolving risk environment and strengthen its risk management and internal control processes as considered necessary to safeguard its business interests and support sustainable growth.

Venue Development & Project Financing Risk

The Company's expanding venue and infrastructure portfolio involves project development, construction, approvals, funding and commissioning risks. Delays in approvals, cost escalation, changes in project scope, funding requirements, construction delays or slower-than-expected venue utilisation may affect project timelines, returns and cash flows. The Company seeks to mitigate these risks through phased development, contractual controls, project monitoring and disciplined capital allocation.

F. INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY

The Company has adequate internal financial controls commensurate with the size and nature of its operations. The internal control framework is designed to ensure orderly and efficient conduct of business, safeguarding of assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records and timely preparation of reliable financial information.

The internal controls are periodically reviewed by the Management and the Audit Committee. Corrective measures are undertaken wherever necessary to strengthen the control environment. The Company has historically maintained internal audit and control processes covering areas such as policies, processes, compliance, accounts, taxation and operational activities.

Based on the assessment undertaken during the year, the Management is of the view that the Company's internal financial controls are adequate and operating effectively.

G. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

During the year, the performance of the Company has substantially increased as compared to the previous year.

Standalone Performance

a) Revenue from Operations for **FY2025–26** was **₹8,530.18 lakh,** compared with **₹6,967.17 lakh** in **FY2024–25**, representing an increase of **22.44%.**

b) **Profit/**(Loss) before Tax for the financial year **2025-2026** was **Rs. 2,088.30 Lakh** as compared to the previous financial year **2024-2025** which was **Rs. 1,617.29** representing an **increase of approximately 29.13%** between the two financial years.

c) **Profit/**(Loss) after Tax for the year was **Rs. 1,562.72 Lakh** as compared to the previous financial year which was **Rs. 1,210.25 Lakh** representing an inc**rease of 29.12%** over the previous financial year.

Consolidated Performance

a) Revenue from Operations for **FY2025–26** was **₹20,270.05 lakh** compared with **₹14,351.22 lakh** in **FY2024–25,** representing an **increase of 41.24%.**

b) **Profit/**(Loss) before Tax for the financial year **2025-2026** was **Rs. 5,050.02 Lakh** as compared to the previous financial year **2024-2025** which was **Rs. 3,573.64** representing an **increase of approximately 41.31%** between the two financial years.

c) **Profit** After Tax for FY2025–26 was **₹4,524.44 lakh** compared with **₹3,025.63 lakh** in FY2024–25, representing an **increase of 49.54%.**

H. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED:

Human resources continue to be an important asset of the Company. During the year under review, the Company continued to focus on maintaining a conducive, professional and performance-oriented work environment and on developing the skills and capabilities of its employees.

The industrial relations of the Company remained cordial and satisfactory throughout the year under review. The Company continued to maintain healthy employee relations and a positive working environment conducive to the efficient conduct of its business operations.
As on March 31, 2026, the Company had 120 employees. The Company remains committed to strengthening its human resource capabilities in line with its business requirements and future growth plans.

Cautionary Statement:

Statements in this report describing the Company's objectives, expectations, estimates or predictions may constitute forward-looking statements within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed or implied in such statements due to various factors, including economic conditions, availability and cost of labour, input prices, domestic and international market conditions, changes in government policies, taxation and regulatory requirements. The Company assumes no obligation to publicly update, amend or revise any forward-looking statement as a result of subsequent developments, information or events, except as may be required under applicable laws.

Disclosure of Accounting Treatment:

The financial statements have been prepared in accordance with the applicable accounting principles and standards prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules thereunder, on an accrual basis and under the historical cost convention, except where otherwise stated. The Company has consistently applied the applicable accounting policies and standards in the preparation of its financial statements.

BOARDS' REPORT

Dear Members,

Your directors take pleasure in presenting the 16th Annual Report on the business and operations of your Company along with the Audited Financial Statements for the year ended March 31, 2026.

1. FINANCIAL RESULTS:

The key highlights of the Standalone and Consolidated Audited Financial Statements of your Company for the financial year ended March 31, 2026 and comparison with the previous financial year ended March 31, 2025 are summarized below:

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue from Operations	8,530.18	6,967.17	20,270.05	14,351.22
Other income	168.06	89.48	275.97	298.73
Total Revenue	**8,698.24**	**7,056.65**	**20,546.01**	**14,649.94**
Less: Total expenses	6,609.93	5,439.36	15,495.99	11,076.30
Profit Before Tax	**2,088.30**	**1,617.29**	**5,050.02**	**3,573.64**
Less: Tax Expenses	525.58	407.04	525.58	548.03
Profit after Tax	**1,562.72**	**1,210.25**	**4,524.44**	**3,025.63**
Basic Earnings per share of face value of ₹10/- each	10.58	9.34	27.56	20.06
Diluted Earnings per share of face value of ₹10/- each	9.52	7.24	24.80	15.56

2. OPERATIONAL PERFORMANCE & FUTURE OUTLOOK:

During the year under review, the Company achieved a standalone turnover of ₹8,530.18 lakhs, compared to ₹6,967.17 lakhs in the previous year, representing a growth of 22.44%. The standalone profit after tax stood at ₹1,562.72 lakhs, up from ₹1,210.25 lakhs in the previous year, marking an increase of 29.12%.

On a consolidated basis, the Group recorded a turnover of ₹20,270.05 lakhs, as against ₹14,351.22 lakhs in the previous year, reflecting a growth of 41.2%. The consolidated profit after tax was ₹4,524.44 lakhs, compared to ₹3,025.63 lakhs in the previous year, registering a growth of 49.54%.

The operating and financial performance of your Company has been covered in the Management Discussion and Analysis Report which forms a part of the Annual Report.

CONSOLIDATED FINANCIAL STATEMENTS

The Consolidated financial statements of your Company for the Financial Year 2025-26 are prepared in accordance with the provisions of the Companies Act, 2013 ("*the Act*") and AS 21 - Consolidated Financial Statements read with AS 23 - Accounting for Investments in Associates and AS 27 - Financial

Financial Reporting of Interests in Joint Ventures, and SEBI (Listing Obligations Disclosures Requirements) Regulations, 2015. The Audited Consolidated Financial Statements form part of the Annual Report.

3. DIVIDEND

Pursuant to Regulation 43A of Listing Regulations, your Company has a well-defined Dividend Distribution Policy that balances the dual objectives of rewarding shareholders through dividends whilst also ensuring availability of sufficient funds for growth of the Company. The policy is available on the website of the Company and can be accessed through the following weblink: https://exhiconevents.in/policies/

In order to strengthen the financial position of the Company and retain internal accruals for future growth, the Board of Directors has decided not to recommend any dividend for the financial year under review.

4. RESERVES:

The Board of Directors of your company has decided not to transfer any amount to the General Reserves account for the year under review.

5. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE COMPANY

There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year and date of this report. There has been no change in the nature of business of the Company.

6. CHANGE IN NATURE OF BUSINESS

There is no change in the nature of the business or any activity of business of the Company during the year under review.

7. CHANGE IN REGISTERED OFFICE

During the year under review, the Company shifted its Registered Office from **Unit No. 134 & 146, 1st Floor, Andheri Industrial Estate, Plot No. 22, Veera Desai Road, Andheri West, Mumbai – 400053, Maharashtra, India to S. No. 65/4, Gaikwad Wasti, Haveli, Mundhawa (N.V.), Pune – 411036, Maharashtra, India.**

8. CHANGES IN CAPITAL STRUCTURE

Authorised Share Capital:

During the year under review, there has been no change in the Authorized Share Capital of the Company.

Paid-up Share Capital:

During the financial year under review, the Company allotted Equity Shares pursuant to the conversion of Share Warrants into Equity Shares, in accordance with the terms and conditions of the respective warrant issue and the applicable provisions of the Companies Act, 2013 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as applicable.

The details of Share Warrants and the corresponding Equity Shares allotted pursuant to conversion thereof are as follows:

Sr. No.	Date of Allotment	No. of share Warrants	Aggregate Amount	Particulars
1	May 12, 2025	40,000	88,50,000	Share Warrants allotted pursuant to preferential issue
2	July 04, 2025	1,62,000	3,82,72,500	Share Warrants allotted pursuant to preferential issue
3	August 06, 2025	7,95,000	18,78,18,750	Share Warrants allotted pursuant to preferential issue
4	December 12, 2025	4,31,000	10,18,23,750	Share Warrants allotted pursuant to preferential issue
5	December 17, 2025	3,76,000	8,88,30,000	Share Warrants allotted pursuant to preferential issue
Total		**18,04,000**	**42,55,95,000**	Share Warrants allotted pursuant to preferential issue

Consequent to the above allotments, the paid-up share capital of the Company increased to ₹14,76,65,000, divided into 1,47,66,500 equity shares of ₹10 each.

Furthermore, the Company has not issued any shares with differential voting rights, has not bought back any shares, it has neither issued sweat equity shares.

During the year under review, the shareholder approved the implementation of the Exhicon Events Media Solutions Limited Employee Stock Option Scheme, 2025 (ESOP 2025) for granting stock options to eligible employees of the Company and its Subsidiary Company(ies) and/or Associate Company(ies), in compliance with the applicable provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

Disclosure pursuant to Regulation 14 read with Part F of schedule I of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 is annexed as **"Annexure V"** to this Report.

9. DEPOSITS:

During the financial year under review, the Company has not accepted or invited any deposits from the public within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.Further, the Company has not availed any loan or financial assistance from its directors during the year under review.

10. MATERIAL SUBSIDIARY

The Company has formulated a Policy for determining Material Subsidiaries. The Company does not have any Material Subsidiary as per the parameters laid down under the Policy. The Policy is available on the website of the Company and can be accessed through the following weblink: https://exhiconevents.in/policies/

11. SUBSIDIARY, JOINT VENTURES AND ASSOCIATE COMPANIES

The Subsidiary Companies of your Company continued to perform in their respective areas as per the plans and thus contributed robustly to the overall growth of the Company in terms of revenue and profits of the Company and overall performance of the Group.

Further, as on March 31, 2026, the Company has total 4 (Four) subsidiaries including two overseas subsidiaries viz. 1. United Helicharters Private Limited, 2. Exhicon Global Development Private Limited 3. Maple Heights Business Center LLC and; 4. Green Branch Contracting & Landscaping LLC.

Pursuant to Section 129(3) of the Companies Act, 2013 a Statement containing the salient features of the Financial Statements of the Company's Subsidiaries, Joint Ventures, Associate Companies in the specified format i.e., Form AOC – 1 is annexed as **"Annexure I"** to this Report.

Available on the website of the Company and can be accessed through the following weblink: https://exhiconevents.in/

12. BOARD OF DIRECTORS

As on March 31, 2026, the Board of Directors of your Company comprises of 06 (Six) Directors, of which 04 (Four) are Non-Executive Directors & 02 (Two) are Executive Directors. The constitution of the Board of the Company is in accordance with Section 149(6) of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The details of the Board are as follows:

Pursuant to Section 129(3) of the Companies Act, 2013 a Statement containing the salient features of the Financial Statements of the Company's Subsidiaries, Joint Ventures, Associate Companies in the specified format i.e., Form AOC – 1 is annexed as **"Annexure I"** to this Report.Available on the website of the Company and can be accessed through the following weblink: https://exhiconevents.in/

Sr. No.	DIN	Name of the Director	Designation
1	03163591	Quaim Mohammad Syed	Chairman & Managing Director
2	07668700	Padma Mishra	Whole Time Director
3	03162069	Anil Kumar Mehta	Non - Executive Director
4	03353625	Pechimuthu Udayakumar	Non -Executive and Independent Director
5	09847933	Hussein Ahmad Sayed	Non -Executive and Independent Director
6	09848219	Raminder Singh	Non -Executive and Independent Director

During the year, the Board of Directors of the Company considering the vast knowledge, integrity and varied experience and proficiency, and on the basis of the written representations received from the Directors, none of the above directors is disqualified under Section 164 (2) of the Companies Act, 2013 and are also not debarred by SEBI or any other Statutory authority for holding office of a Director.

The Managing Director and Whole-Time Director have not received any remuneration or sitting fees from the Subsidiary Companies.

During the year, Mr. Anil Kumar Mehta was appointed as a Director of the Company with effect from 29 August 2025.

Further, Mrs. Nisha Quaim Syed resigned from the position of Director of the Company.

13. KEY MANAGERIAL PERSONNEL

As per the provisions of Section 203 of the Act, the Key Managerial Personnel of the Company as on March 31, 2026 were as under:

Name of the Key Managerial Personnel	Designation
Mr. Sushil Dinesh Shah	Chief Financial Officer
Mr. Pranjul Jain	Company Secretary

14. DIRECTORS RETIRING BY ROTATION

Pursuant to the provisions of Section 152 of the Companies Act, 2013 read with the rules made there under, out of the total Directors, two-third of the Directors shall retire by rotation every year and if eligible, offer themselves for re-appointment at the Annual General meeting.

Ms. Padma Mishra, Whole-Time Director of the Company is liable to retire by rotation and she being eligible, has offered herself for re-appointment at the ensuing Annual General Meeting of the Company. The Board of Directors recommend her re-appointment and the matter is being placed for seeking approval of members at the ensuing Annual General Meeting of the Company. Pursuant to Regulation 36 of the SEBI (Listing Obligations Disclosures Requirements) Regulations, 2015 read with Secretarial Standards – 2 on General Meetings, brief details of Ms. Padma Mishra are provided as an Annexure to the Notice convening the 16th Annual General Meeting.

15. DECLARATION OF INDEPENDENCE

Pursuant to the provisions of Section 149, 152 of the Companies Act, 2013, read with Schedule IV and other applicable provisions, if any, and the Companies (Appointment and Qualification of Directors) Rules, 2014, the Independent Directors are appointed for a term of 5 years and are not liable to retire by rotation.

Further, the Company has received the revised declarations from the Independent Directors confirming that they meet the criteria of Independence as prescribed under the amended provisions of Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 effective January 01, 2022 and the same has been taken on the records of the Company in the Board meeting.

There has been no change in the circumstances affecting their status as Independent Directors of the Company.

During the year under review, the Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company, other than receiving the Sitting fees, Commission, if any, and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board/ Committees of the Company.

16. FAMILIARIZATION PROGRAMME FOR THE INDEPENDENT DIRECTORS

Pursuant to the SEBI Regulations, the Company has worked out a Familiarisation Programme for the Independent Directors, with a view to familiarise them with their role, rights and responsibilities in the Company, nature of Industry in which the Company operates, business model of the Company, etc.

Through the Familiarisation Programme, the Company apprises the Independent Directors about the business operations of the Company.

model, corporate strategy, business plans and operations of the Company. The Directors are also informed about the financial performance, annual budgets, internal control system, statutory compliances etc. They are also familiarised with Company's vision, core values, ethics and corporate governance practices.

Details of Familiarisation Programme of Independent Directors with the Company are available on the website of the Company and can be accessed through the following weblink: https://exhiconevents.in/code-of-conduct/

17. PERFORMANCE EVALUATION OF THE BOARD

Pursuant to the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015, the Board of Directors of your Company have carried out Annual Performance evaluation of:

(i) Their own performance as a whole;
(ii) Individual Directors Performance; and
(iii) Performance of all Committees of the Board for the Financial Year 2025-26.

The performance of the Board as a whole and of its committees was evaluated by the Board through structured questionnaire which covered various aspects such as the composition and quality, meetings and procedures, contribution to Board processes, effectiveness of the functions allocated, relationship with management, professional development, adequacy, appropriateness and timeliness of information etc. Taking into consideration the responses received from the Individual Directors to the questionnaire, performance of the Board and its Committees was evaluated. The Directors expressed their satisfaction with the evaluation process.

18. MEETINGS OF THE BOARD

During the year under review, the Board of Directors met 6 (Six) times. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. As a process, the agendas' along with notice are sent well in advance or with the permission of Directors at a shorter notice. The Board is provided with a detailed background and rationale of the proposal so as to provide them adequate information to take an informed decision. The Board also interacts with senior management and if required with external consultant in case of clarification Further, the details of the Meetings of Board of Directors are as follows:

Sr. No	Date of Board Meeting	No. of Director Entitled to attend	No. of Director Presented
1	12-05-2025	6	4
2	29-08-2025	6	4
3	03-10-2025	6	4
4	10-11-2025	6	4
5	18-12-2025	6	4
6	18-03-2026	6	4

The detail of attendance at the aforesaid meeting is as follows:

Sr No	Name of the Director	Attendance	
		No. of meetings held during tenure	Total Meetings Attended
1	Mohammad Quaim Syed	6	6
2	Padma Mi shra	6	5
3	Anil Kumar Mehta	4	1
4	Pechimuthu Udayakumar	6	4
5	Hussein Ahmad Sayed	6	6
6	Raminder Singh	6	2
7	Nisha Quaim Syed	2	0

The maximum time gap between two Board Meetings was not more than the time limit as prescribed under the provisions of The Companies Act, 2013.

19. ANNUAL RETURN

The Annual Return in Form MGT-7 as required under Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014 is available on the website of the Company and can be accessed through the following weblink: https://exhicongroup.com/investors/

20. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 and the rules made thereunder are given in the respective notes to the Financial Statements.

21. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of the (Listing Obligations Disclosures Requirements), Regulations, 2015 is presented in a separate section and forms part of the Annual Report of the Company.

22. CORPORATE GOVERNANCE

Your Company believes in adopting the best practices of corporate governance as it is the foundation upon which an organization is built. Keeping in view the above, we have rolled out robust corporate governance structure and policies which compliments each other and continue to steer the Company through headwinds.

Report on Corporate Governance and a certificate by the Secretarial Auditors of the Company regarding compliance with Corporate Governance as stipulated in Regulation 34 read with Part C of Schedule V of the SEBI Listing Regulations, are provided in a separate section and forms part of the Annual Report of the Company.

23. COMMITTEES OF THE BOARD

The Board of Directors of your Company have formed various committees as per provisions of the Act and the SEBI Listing Regulations. The details with respect to the composition, powers, roles, terms of reference, etc. of the committees are given in the Corporate Governance Report which is presented in a separate section and forms part of the Annual Report of the Company.

24. AUDITORS AND REPORTS

Statutory Auditors

M/s. Bilimoria Mehta & Co., Chartered Accountants (Firm Registration No. 101490W), was appointed as the Statutory Auditors of the Company at the Extra-Ordinary General Meeting held on July 31, 2026, to fill the casual vacancy arising from the resignation of M/s. Piyush Kothari & Associates, Chartered Accountants (Firm Registration No. 140711W), until the conclusion of the ensuing Annual General Meeting, on such remuneration as may be agreed by the Board. in addition to the reimbursement of service tax and actual out of pocket expenses incurred in relation with the audit of accounts of the Company.Further, the Board of Directors, based on the recommendation of the Audit Committee, proposes the re-appointment of M/s. Bilimoria Mehta & Co., Chartered Accountants (Firm Registration No. 101490W), as the Statutory Auditors of the Company for a further term of five consecutive years, from the conclusion of the ensuing Annual General Meeting until the conclusion of the Annual General Meeting to be held in the financial year 2031-32, subject to the approval of the Members of the Company.

The Auditors Report for the Financial Year ended March 31, 2026, does not contain any qualification, reservation or adverse remark. Further, the Auditors have expressed an Unmodified Opinion on the Audited Financial Statements (Standalone and Consolidated) for the financial year ended March 31, 2026.

Pursuant to provisions of the Section 143(12) of the Companies Act, 2013 the Statutory Auditor of the Company nor the Secretarial Auditor have reported any incident of fraud to the Audit or the Risk Committee during the year under review.

Secretarial Auditor and Secretarial Audit Report

Pursuant to Section 204 read with Section 134(3) of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors, their meeting held on August 29, 2025 based on the recommendation of Audit Committee approved the appointment of M/s. Pratik Bangade

The Board of Directors of your Company have formed various committees as per provisions of the Act and the SEBI Listing Regulations. The details with respect to the composition, powers, roles, terms of reference, etc.

of the committees are given in the Corporate Governance Report which is presented in a separate section and forms part of the Annual Report of the Company.

Internal Auditor

Pursuant to the provisions of Section 138 of the Act and the Companies (Accounts) Rules, 2014, M/s. Jhs & Associates Llp, (FRN:133288W/W100099), was appointed by the Board of Directors, their meeting held on March 18, 2026 based on the recommendation of Audit Committee to undertake the Internal Audit of the Company for the Financial Year 2025- 2026 and Financial Year 2026-2027 at such remuneration as may be recommended by the audit committee and approved by the Board of Directors of the Company in consultation with the Internal Auditor.

The Company has a robust internal audit system for assessment of audit findings and its mitigation. The Internal Audit function covers all the areas such as policies, processes, internal controls, compliance, inventory, stock, project specific, corporate accounts, taxation, etc.

The audit is based on predefined plan as presented and approved by the Audit Committee. A summary of the audit observations, along with management actions, impact etc. is presented to the Audit Committee on a quarterly basis. The corrective actions are taken by the management as per defined plan approved by the Audit Committee. With the systems and practice hereinabove, we believe that your Company's internal controls are commensurate with the size and operations of the business.

25. INSTANCES OF FRAUD, IF ANY, REPORTED BY THE STATUTORY AUDITORS:

During the year under review, the Statutory Auditors have not reported any fraud under Section 143 (12) of the Companies Act, 2013.

26. COST AUDIT AND MAINTENANCE OF COST RECORDS

As on March 31, 2026, the provisions related to maintenance of Cost records as specified by the Central Government under Section 148 (1) of Companies Act, 2013 are not applicable to the Company. Accordingly, such Cost accounts and the Cost records are not required to maintained by the Company.

27. RELATED PARTY TRANSACTIONS

The Board has formulated and adopted a Related Party Transactions Policy ("***RPT Policy***") for the purpose of identification, monitoring and reporting of related party transactions. The RPT Policy as approved by the Board is uploaded on the Company's website viz. https://exhicongroup.com/investors/

All the Related Party Transactions entered into during the financial year were entered in the Ordinary course of business and at an arm's length basis. There are no materially significant Related Party Transactions made by the Company with its Promoters, Directors, Key Managerial Personnel or other
Designated persons which may have a potential conflict with the interest of the Company at large.

Further, since there were no material transactions with the related parties, hence the disclosure was not required to be reported by the Company in Form AOC-2. The members may refer to the notes to the financial statements for further Disclosures.

28. RISK MANAGEMENT POLICY

The Company has adopted a Risk Management Policy wherein all material risks faced by the Company are identified and assessed. The Company has formed a Risk Management Committee which defines the risk management approach of the Company and includes collective identification of risks impacting the Company's business and documents their process of identification, mitigation and optimisation of such risks. The Risk Management Policy is available on the website of the Company and can be accessed through the following
weblink: https://exhicongroup.com/investors/

29. NOMINATION AND REMUNERATION POLICY

Your Company recognizes the importance of having a diverse board and senior management and key managerial personnel from different backgrounds, experience and expertise and the value they bring in for an organizational growth.

Therefore, the Board has formulated Nomination and Remuneration Policy which provides for standardized process for selection, identifying attributes and payment of remuneration to Directors, Key Managerial Personnel and Senior Management. The brief on the policy of nomination and remuneration and other matters provided in Section 178(3) of the Act read with Regulation 19 of the SEBI Listing Regulations have been disclosed in the Corporate Governance Report, which forms part of the Annual Report of the Company.

The Nomination and Remuneration Policy is also available on the website of the Company at https://exhicongroup.com/229890-2/policies/

30. INTERNAL FINANCIAL CONTROL AND THEIR ADEQUACY

The Company has adequate internal financial controls. Further, the members of the Audit Committee interact with the Statutory Auditors and the management in dealing with matters within its terms of reference. During the year, such controls were assessed to find out any weaknesses in them. Services of professional consultants were obtained to remove such weaknesses wherever required and ensuring that the internal financial controls are robust and are operating effectively.

The Company is complying with all the applicable Accounting Standards (AS). The accounting records are maintained in accordance with generally accepted accounting principles in India. This ensures that the financial statements reflect true and fair financial position of the Company.

The details of the internal financial control systems and their adequacy are included in a detailed manner in Management Discussions and Analysis Report, which forms part of the Annual Report.

31. CORPORATE SOCIAL RESPONSIBILITY (CSR) INITIATIVES

During the year under review and in compliance with the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the company has spent the requisite amount as per Schedule VII towards the promotion of education.

The complete details on the CSR activities in Annual Report on CSR are annexed as **'Annexure III'** to the Boards' Report.

32. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

No significant material orders have been passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations.

33. INDUSTRIAL RELATIONS

The Company's relations with all its employees remained cordial and satisfactory during the year under review.

34. PARTICULARS OF EMPLOYEES

The disclosure pertaining to remuneration and other details as required under Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed to this Report as **"Annexure IV"**.

The statement containing names of top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is available for inspection and any Member interested in obtaining a copy of the same may write to the Company Secretary and Compliance Officer of the Company.

35. INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. Further the Directors and all the designated persons have confirmed that they have adhere to the code.

36. STATUTORY DISCLOSURES

The information on 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 Rule 8(3) of The Companies (Accounts) Rules, 2014 is as follows:

A	**CONSERVATION OF ENERGY**	
i)	Steps taken or impact on conservation of energy	Your Company accords highest priority to energy conservation and is committed for energy conservation measures including regular review of energy consumption and effective control on utilisation of energy. The Company has designed its facilities keeping in view the objective of minimum energy loss. The Company has taken all steps to conserve Energy in the work places by educating and training the employees to conserve energy. The Company operates primarily in the service and events sector and does not operate manufacturing facilities. Energy conservation measures are implemented across offices, venues and project sites, including the use of energy -efficient lighting and equi pment and monitoring of energy consumption, wherever applicable. The Company did not generate electricity from renewable or conventional sources during the year.
ii)	Steps taken by the Company for utilising alternate sources of energy	The Company being in the service industry does not have any power generation units and did not produce/generate any renewable or conventional power
iii)	Capital investment on energy conservation equipment	The Capital investment on energy conservation equ ipment is insignificant.
B	**TECHNOLOGY ABSORPTION**	
i)	Efforts made towards technology absorption	The Company has adopted relevant new software, hardware and technology -enabled processes commensurate with the size, scale and complexity of its operations.
ii)	Benefits derived from technology absorption	Technology absorption has helped the Company to provide better and more accurate services to customers.
iii)	Details of Imported technology (last three years)	
	- Details of technology imported	Nil
	- Year of Import	N.A.
	- Whether technology being fully absorbed	N.A.
	- If not fully absorbed, areas where absorption has not taken place and reasons thereof	N.A.
iv)	Expenditure incurred on Research and development	Nil
C	**FOREIGN EXCHANGE EARNINGS AND OUTGO (₹ in Lakhs)**	
i)	Foreign Exchange inflow	NA
ii)	Foreign Exchange outflow	NA

37. VIGIL MECHANISM/ WHISTLEBLOWER

The Company has in place a vigil mechanism as required under Section 177 of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, for Director and employees to report their genuine concerns about unethical behaviour, actual or suspected fraud, or violation of the Company's code of conduct, the details of which are given in the Corporate Governance Report.

The Policy on Vigil Mechanism and Whistleblower is available on the website of the Company and can be accessed through the following weblink: https://exhicongroup.com/investors/

38. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. An Internal Complaints Committee (ICC) has been set up to redress the Complaints received regarding sexual harassment. All women employees (permanent, temporary, contractual & trainee) are covered under this policy. The Company regularly conducts awareness programs. There was no case of Sexual harassment reported during the year under review. The detailed description for the same is given in Corporate Governance Report, forming part of the Annual Report.

Details of complaints received and redressed during financial year 2025-26 are as follows:

The number of sexual harassment complaints received during the year: **NIL**

The number of such complaints disposed of during the year: **NIL**

The number of cases pending for a period exceeding ninety days: **NIL**

39. THE COMPLIANCE TO THE PROVISIONS RELATING TO THE MATERNITY BENEFITS ACT, 1961

The Company affirms that it has duly complied with the provisions of the Maternity Benefit Act, 1961, including all amendments thereto. All applicable benefits, leave entitlements, and facilities as mandated under the Act have been extended to eligible women employees during the financial year under review. The Company has complied with the provisions relating to the Maternity Benefit Act 1961.

40. DEMATERIALIZATION OF SHARES

The Company has established connectivity with Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL) for dematerialization of shares and the same are available in electronic segment under ISIN: INE0O8901016.

As at March 31, 2026, 4,31,000 shares allotted on 12 December 2025 and 3,76,000 shares allotted on 17 December 2025 pursuant to conversion of warrants were pending trading approval and were therefore reflected as physical shares. Hence, the same is reflecting in physical mode. The same as shown below:

Physical/ Dematerialised Shares as on 31st March, 2026	**Shares**	**% of Total Issued Capital**
No. of Shares held in dematerialised form in CDSL	89,99,993	60.95%
No. of Shares held in dematerialised form in NSDL	49,59,507	33.59%
No. of Physical Shares	8,07,000	5.47%
Total	**1,47,66,500**	**100.00**

41. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has devised proper systems to ensure compliance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and the Company complies with all the applicable provisions of the same during the year under review.

42. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

A. In the preparation of the Annual Accounts for the year ended March 31, 2026, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

B. They have selected such accounting policies as mentioned in the notes to the Financial Statements and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give true and fair view of the Statement of Affairs of the Company as at March 31, 2026 and of the Profit of the Company for the year ended on that date

C. They have taken proper and sufficient care for 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;

D. They have prepared the Annual accounts on a going concern basis;

E. They have laid down internal finance controls to be followed by the Company and such internal finance controls are adequate and operating effectively;

F. They have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

43. OTHER DISCLOSURES

- There was no change in the nature of the business or any activity of business of your Company.

- Your Company has not accepted/invited deposits from the public falling within the ambit of Section 73 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 and has not taken any loan from the Promoter Directors.

- There were no proceedings, either filed by your Company or against the Company, pending under the Insolvency and Bankruptcy Code, 2016 as amended, before the National Company Law Tribunal or other Courts as on March 31, 2026.

- No significant and material orders were passed by the Regulators or Courts or Tribunals impacting the going concern status and the Company's operations in the future.

- There were no instances where your Company required the valuation for one time settlement or while taking the loan from the Banks or Financial institutions.

44. CAUTIONARY STATEMENT

The statements in this Report, particularly those which relate to Management Discussion and Analysis as explained in a separate Section in this Report, describing the Company's objectives, projections, estimates and expectations may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed or implied in such statements due to various risks, uncertainties and other factors.

45. APPRECIATIONS

Your directors acknowledge the valuable contribution of all its employees at all levels in the continuous growth of the Company and supporting the continued growth and development of the Company.

The Directors would also like to thank the Company's Joint Venture Partners, Banks and other Stakeholders for their continued co-operation and support in the Company's growth and in its operations.

EXHICON EVENTS MEDIA SOLUTIONS LIMITED

QUAIM MOHAMMAD SYED	**PADMA MISHRA**
MANAGING DIRECTOR	**WHOLE TIME DIRECTOR**
DIN: 03163591	**DIN: 07668700**

Date: 25.08.2026
Place: Pune

Annexure I - Form AOC-1

[Pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of the Companies (Accounts) Rules, 2014]

Part "A" - Statement containing salient features of the financial statement of Subsidiary Company

Sr. No.	Particulars	Details/Amount(in Rs. Lakhs)			
1.	**Name of the subsidiary**	**Exhicon Global Development Private Limited**	**United Helicharters Private Limited**	**Maple Heights Business CentreLLC**	**Green Branch Contracting & Land Scaping LLC**
2.	Reporting period for the subsidiary concerned if different from the holding company' reporting period	31.03.2026	31.03.2026	31.03.2026	31.03.2026
3.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	-	-	United Arab Emirates Dirham (AED) Exchange Rate : 25.80	United Arab Emirates Dirham (AED) Exchange Rate : 25.80
4.	Share Capital	15	1898.88	3.00	1.5
5.	Reserves & Surplus	(7.22)	(1181.97)	18.02	141.50
6.	Total Liabilities	8.43	3853.06	22.22	154.30
7.	Total Assets	8.43	3853.06	22.22	154.30
8.	Investments	3.90	-	-	-
9.	Turnover	-	1805.38	31.97	380.90
10.	Profit/(Loss) before taxation	(7.22)	428.64	7.34	98.07
11.	Provision fortaxation	-	-	-	-
12.	Profit /(Loss) after taxation	(7.22)	428.64	7.34	98.07
13.	Proposed Dividend	-	-	-	-
14.	% of shareholding	100.00%	80.51%	51.00%	76.00%

NOTE: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations: NA.

2. Names of subsidiaries which have been liquidated or sold during the year: 1. Digiglobe Advertising & Marketing Private Limited (*Formerly known as Digiglobe Advertising Private Limited*); 2. COPO Digital Services (India) Private Limited

Part "B": Associates and Joint Ventures

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

Sr. No	Particulars	Details/ Amount (in Rs.)
	Name of associates/Joint Ventures	NA
1.	Latest audited Balance Sheet Date	
2.	Shares of Associate/Joint Ventures held by the company on the year end	
3.	Number	
4.	Amount of Investment in Associates/Joint Venture	
5.	Extend of Holding%	
6.	Description of how there is significant influence	
7.	Reason why the associate/joint venture is not consolidated	
8.	Net worth attributable to shareholding as per latest audited Balance Sheet	
9.	Profit/Loss for the year	
	(i) Considered in Consolidation	
	(ii) Not Considered in Consolidation	

1. Names of associates or joint ventures which are yet to commence operations: N.A.

2. Names of associates or joint ventures which have been liquidated or sold during the year: N.A

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
EXHICON EVENTS MEDIA SOLUTIONS LIMITED

QUAIM MOHAMMAD SYED
MANAGING DIRECTOR
DIN: 03163591

PADMA MISHRA
WHOLE TIME DIRECTOR
DIN: 07668700

Date: 25.08.2026
Place: Pune

FORM MR 3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Exhicon Events Media Solutions Limited
S. No. 65/4, Gaikwad Wasti, Haveli, Mundhawa (N.V.),
Pune - 411036, Maharashtra, India

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Exhicon Events Media Solutions Limited** (L74990MH2010PLC208218) and having its registered office at S. No. 65/4, Gaikwad Wasti, Haveli, Mundhawa (N.V.), Pune - 411036, Maharashtra, India, (hereinafter called ***'the Company'***). 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.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other rer:cords maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026 (***"Audit Period"***) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place 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 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 thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Not applicable to the Company during the Audit Period);

(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, 2009;

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 **(Not applicable to the Company during the Audit Period);**

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 **(Not applicable to the Company during the Audit Period);**

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit Period); and**

i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations");

j)There was no specific applicable law to the Company during the Audit Period.

We have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India; as notified by the Central Government under section 118 (10) of the Act;

During the period under review, the Company has broadly complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc.

I further report that:

The Board of the Company is duly constituted with the proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

All decisions at Board meetings and Committee meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

I 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

I further report that during the audit period; there were instances of:

(I) The company has allotted 18,04,000 Equity Shares pursuant to the conversion of Warrants (Equity Convertible) to non-promoter on Preferential allotment basis for cash Consideration on below dates:

Sr. No	Date of Allotment	No. of Shares Allotted
1	12.05.2025	40,000
2	04.07.2025	1,62,000
3	06.08.2025	7,95,000
4	12.12.2025	4,31,000
5	17.12.2025	3,76,000

(ii) The Company has approved the incorporation of a wholly owned subsidiary under the name and "Exhicon Global Development Private Limited" and "Exhicon Mohali Convention Centre Private Limited," as approved by the Board of Directors at its meeting held on October 03, 2025 and March 18, 2026, respectively, and the same has been incorporated with effect from November 11, 2025 and April 13, 2026

Note: *This report is to be read with my letter of even date which is annexed as* ***Annexure -I*** *and forms an integral part of this report.*

FOR PRATIK BANGADE & ASSOCIATES
PRACTICING COMPANY SECRETARY

PRATIK BANGADE
MEMBERSHIP NO. 67600; COP No. 25214
PR No. 6715/2025

UDIN: A067600H001222314
DATE: 25.08.2026

Annexure – I

To,
The Members,
Exhicon Events Media Solutions Limited
S. No. 65/4, Gaikwad Wasti, Haveli, Mundhawa (N.V.),
Pune - 411036, Maharashtra, India

My Secretarial Audit Report of even date is to be read along with this letter:

1. Maintenance of secretarial records is the responsibility of the Management of the Company. My responsibility is to express an opinion on these secretarial records and procedures followed by the Company with respect to secretarial compliance.

2. I 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. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.

3. I have not verified the applicable laws such as direct and indirect tax laws and maintenance of financial records and books of account have not been reviewed in this audit since the same have been subject to review by the statutory financial auditor, tax auditors and other designated Professionals.

4. Wherever required, I 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 verification of procedures on a 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 PRATIK BANGADE & ASSOCIATES
PRACTICING COMPANY SECRETARY

PRATIK BANGADE
MEMBERSHIP NO. 67600; COP No. 25214
PR No. 6715/2025

UDIN: A067600H001222314
DATE: 25.08.2026

Annexure 3

Annual Report on Corporate Social Responsibility Activities

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

1.BRIEF OULTINE OF THE CORPORATE SOCIAL RESPONSIBILTY (CSR) POLICY

Giving back to the society is embedded in the value system of Exhicon Events Media Solutions Limited (***"the Company/Exhicon"***) and we believe and aim to bring about a positive change in the nation. As an integral part of our commitment to Good Corporate Citizenship, we at Exhicon believe in actively assisting in improvement of the quality of life of people in communities, giving preference to local areas around our business operations. Towards achieving long-term stakeholder value creation, we shall always continue to respect the interests of and be responsive towards our key stakeholders - the communities, especially those from socially and economically backward groups, the underprivileged and marginalized.

Exhicon is dedicated to advancing education as a core component of our Corporate Social Responsibility (CSR) strategy. We commit to supporting educational initiatives by investing in scholarships, funding educational programs, and partnering with educational institutions to enhance learning opportunities for underprivileged communities. We aim to empower individuals through education, contributing to long-term social and economic development. Through these efforts, we strive to create a positive impact and support the educational aspirations of future generations.

The CSR Policy (***"the Policy"***) of the Company as approved by the Board is available on the website of the Company at https://exhicongroup.com/ . The Company's CSR is in alignment with the initiatives undertaken by it.

2. COMPOSITION OF CSR COMMITTEE OF THE BOARD:

As per the provisions of the Section 135(9) of the Companies Act, 2013, the company was not required to constitute the Corporate Social Responsibility Committee (***"CSR Committee"***) as the total amount of the CSR obligation was less than Rupees Fifty Lakhs, accordingly all the functions were discharged by the board.

3.PROVIDE THE WEB-LINK WHERE COMPOSITION OF CSR COMMITTEE, CSR POLICY AND CSR PROJECTS APPROVED BY THE BOARD ARE DISCLOSED ON THE WEBSITE OF THE COMPANY

The details with respect to the CSR are available at the company's website at https://exhiconevents.in/

4.PROVIDE THE DETAILS OF IMPACT ASSESSMENT OF CSR PROJECTS CARRIED OUT IN PURSUANCE OF SUB-RULE (3) OF RULE 8 OF THE COMPANIES (CORPORATE SOCIAL RESPONSIBILITY POLICY) RULES, 2014, IF APPLICABLE (ATTACH THE REPORT)

The Company is not required to carry out the Impact Assessment as required as per sub-rule (3) of Rule 8 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

Rs. 2663/- (Rupees Two Thousand Six Hundred and Sixty-Three Only) is available with the Company that can be set-off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014.

6. AVERAGE NET PROFIT OF THE COMPANY AS PER SECTION 135(5)

The average Net profit of the Company as per Section 135 (3) for the Financial Year 2025-2026 was Rs. 15,22,25,855/- (Rupees Fifteen Crore Twenty-Two Lakhs Twenty-Five Thousand Eight Hundred and Fifty-Five Only)

7. (A) TWO PERCENT OF AVERAGE NET PROFIT OF THE COMPANY AS PER SECTION 135(5)

Two percent of average net profit of the Company as per Section 135 (5) for the Financial Year 2025-2026 is Rs. 30,44,517/- (Rupees Thirty Lakhs Forty-Four

Thousand Five Hundred and Seventeen Only).

(B) SURPLUS ARISING OUT OF THE CSR PROJECTS OR PROGRAMMES OR ACTIVITIES OF THE PREVIOUS FINANCIAL YEARS

Not Applicable

(C) AMOUNT REQUIRED TO BE SET OFF FOR THE FINANCIAL YEAR, IF ANY

Not Applicable

(D) TOTAL CSR OBLIGATION FOR THE FINANCIAL YEAR (7A+7B-7C)

The Total CSR Obligation for the Financial Year 2025-2026 was Rs. 30,44,517/- (Rupees Thirty Lakhs Forty-Four Thousand Five Hundred and Seventeen Only).

A) CSR AMOUNT SPENT OR UNSPENT FOR THE FINANCIAL YEAR 2025-2026:

Total Amount Spent for the Financial Year	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
21,40,000	-	-	-	-	-

B) DETAILS OF CSR AMOUNT SPENT AGAINST ONGOING PROJECTS FOR THE FINANCIAL YEAR:

Not Applicable

C) DETAILS OF CSR AMOUNT SPENT AGAINST OTHER THAN ONGOING PROJECTS FOR THE FINANCIAL YEAR:

The Company has spent Rs. 21,40,000/- (Rupees Twenty-One Lakhs and Forty Thousand Only) towards promotion of Education for the financial year 2025-26.

D) AMOUNT SPENT IN ADMINISTRATIVE OVERHEADS –

Nil

E) AMOUNT SPENT ON IMPACT ASSESSMENT, IF APPLICABLE –

Not Applicable

F) TOTAL AMOUNT SPENT FOR THE FINANCIAL YEAR 2024-2025 (8b+8c+8d+8e)

Rs. 21,40,000/- (Rupees Twenty-One Lakhs and Forty Thousand Only)

G) EXCESS AMOUNT FOR SET OFF, IF ANY –

Rs. 2663/- (Rupees Two Thousand Six Hundred and Sixty-Three Only)

1. (A) DETAILS OF UNSPENT CSR AMOUNT FOR THE PRECEDING THREE FINANCIAL YEARS:

Sl. 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	2024-25	-	-	-	-	-	-
2	2023-24	-	-	-	-	-	-
3	2022-23	-	-	-	-	-	-

(B) DETAILS OF CSR AMOUNT SPENT IN THE FINANCIAL YEAR FOR ONGOING PROJECTS OF THE PRECEDING FINANCIAL YEAR(S):

Not Applicable

1. 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:

Not Applicable

2. SPECIFY THE REASON(S), IF THE COMPANY HAS FAILED TO SPEND TWO PER CENT OF THE AVERAGE NET PROFIT AS PER SECTION 135(5)

Not Applicable

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
EXHICON EVENTS MEDIA SOLUTIONS LIMITED

QUAIM MOHAMMAD SYED	**PADMA MISHRA**
MANAGING DIRECTOR	**WHOLE TIME DIRECTOR**
DIN: 03163591	**DIN: 07668700**

Date:25.08.2026
Place: Pune

Annexure 4

Statement of Disclosure of Remuneration under Section 197 (12) of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Sr. No	Disclosure Requirement	Disclosure Details		
		Name of the Director	**Designation**	**Ratio**
1	The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year.	Quaim Mohammad Syed	Managing Director	4.3
		Padma Mishra	Whole Time Director	4.3
		Anil Kumar Mehta	Non-Executive Director	1.16
		Pechimuthu Udayakumar	Non-Executive and Independent Director	NA
		Hussein Ahmad Sayed	Non-Executive and Independent Director	NA
		Raminder Singh	Non-Executive and Independent Director	NA
2	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.	**Directors and other Key Managerial Personnel**	**Designation**	**% increase in remuneration**
		Quaim Mohammad Syed	Managing Director	NA
		Padma Mishra	Whole Time Director	NA
		Anil Kumar Mehta	Non-Executive Director	NA
		Pechimuthu Udayakumar	Non-Executive and Independent Director	NA
		Hussein Ahmad Sayed	Non-Executive and Independent Director	NA
		Raminder Singh	Non-Executive and Independent Director	NA
		Sushil Dinesh Shah	Chief Financial Officer	NA
		Pranjul Jain	Company Secretary	NA
3	The percentage increase in the median remuneration of employees in the financial year	15.00%		
4	The number of permanent employees on the rolls of Company	120		

7	Average percentage increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial Remuneration	The percentage increase in the gross salaries paid to employees other than the managerial personne l in the last financial year is 15.00 %. The increment given to each individual employee is based on the employee's potential, experience and also their performance and contribution to the Company's progress during the year and is benchmarked against simila r companies in India.
8	It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial personnel and Senior Management	The Company is in compliance with its compensation policy.

Notes:

Independent Directors and Non-Executive Directors were paid only sitting fees during the financial year under review. Hence, their ratio to Median Remuneration is not applicable.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
EXHICON EVENTS MEDIA SOLUTIONS LIMITED

QUAIM MOHAMMAD SYED
MANAGING DIRECTOR
DIN: 03163591

PADMA MISHRA
WHOLE TIME DIRECTOR
DIN: 07668700

Date:25.08.2026
Place: Pune

Description of ESOP

The Company has granted stock options to eligible employees with a view to recognising and rewarding their contributions and reward employees of the Company and/ or subsidiary company(ies) and associate company(ies) of the Company, for their contributions to the company's success and to motivate them to continue driving that success.

A.Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013 including the 'Guidance note on accounting for employee share-based payments' issued in that regard from time to time:

Shareholders may refer to the audited financial statements prepared as per Accounting Standards (AS) for the FY26, forming part of the Annual Report of the Company.

B.Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Accounting Standard (AS) 20 - Earnings Per Share' issued by Institute of Chartered Accountants of India ('ICAI') or any other relevant accounting standards as prescribed from time to time:

Consolidated diluted for the FY26 was ₹ 25.30/- calculated in accordance with AS 20 - Earnings Per Share.

C. Details related to ESOP Scheme 2025:

S. No.	Particulars	Details of Scheme
1(a)	Date of shareholders' approval	September 27, 2025
(b)	Total number of options approved under ESOS	5,00,000 options, each convertible into one fully paid-up equity share of face value ₹10.
(c)	Vesting requirements	All options shall vest not earlier than the minimum of 1 (one) year and not later than maximum of 4 (four) years.
(d)	Exercise price or pricing formula	The Options will be granted at an Exercise Price as determined by the Committee, which shall in no case be lesser than the face value of Equity Shares of the Company and not higher than the Fair Market Value of Shares of the Company as on date of Grant and shall be subject to confirm ation with the accounting policies specified in Regulation 15 of the SBEB Regulations
(e)	Maximum term of options granted	The Company has not yet made any grants under the Scheme.
(f)	Source of shares (primary, secondary or combination)	Primary
(g)	Variation in terms of options	No
2	Method used to account for ESOP - Intrinsic or Fair value	Fair Value
3	Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed	Not Applicable

S. No.	Particulars	Aggregate Options
4	Option movement during the FY26	
(a)	Options outstanding at the beginning of the period	5,00,000
(b)	Options granted during the year	Nil
(c)	Options forfeited/ lapsed during the year	Nil
(d)	Options vested during the year	Nil
(e)	Options exercised during the year	Nil
(f)	Shares arising as a result of exercise of options	Nil
(g)	Money realized by exercise of options (INR), if scheme is implemented directly by the company	Nil
(i)	Loan repaid by the Trust during the year from exercise price received	Nil
(j)	Options outstanding as at the end of the year	5,00,000
(k)	Options exercisable at the end of the year	5,00,000
5	Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock	Not Applicable
6	Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to	
(a)	Key Managerial Personnel	Nil
(b)	Senior managerial personnel as defined under Regulation 16(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Nil
(c)	Any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during the year	Nil

(d)	**Identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant**	Nil
7	**A description of the method and significant assumptions used during the year to estimate the fair value of options :**	
(a)	**Weighted-average values of share price**	Not Applicable
(b)	**Exercise Price**	Not Applicable
(c)	**Expected Dividend (%)**	Not Applicable
(d)	**Expected volatility (%)**	Not Applicable
(e)	**Risk–free interest rate (%)**	Not Applicable
(f)	**Expected life of options (Years)**	Not Applicable
(g)	**Method used and assumptions made to incorporate the effects of expected early exercise**	Not Applicable
(h)	**How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility**	Not Applicable
(i)	**Whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition.**	Not Applicable

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
EXHICON EVENTS MEDIA SOLUTIONS LIMITED

QUAIM MOHAMMAD SYED
MANAGING DIRECTOR
DIN: 03163591

PADMA MISHRA
WHOLE TIME DIRECTOR
DIN: 07668700

Date:25.08.2026
Place: Pune

CORPORATE GOVERNANCE REPORT

The report on Corporate Governance is prepared pursuant to Regulation 34(3) read with Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ***("SEBI Regulations"/"Listing Regulations")***.

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Effective corporate governance practices constitute the cornerstone of enduring and successful businesses. The Company's commitment to corporate governance guides its business decisions while ensuring financial responsibility, ethical conduct and fairness to all stakeholders. The Corporate Governance framework supports timely disclosure and accurate communication of the Company's financial performance, governance and other material information. regarding the Company's financials and performance as well as its leadership and governance.

Your Company is committed to good Corporate Governance and its adherence to best practices at all times and its philosophy is based on five basic elements namely, Board's accountability, value creation, strategic-guidance, transparency and equitable treatment to all stakeholders.

2. BOARD OF DIRECTORS:

Exhicon believes in a diverse Board comprising varied experience, perspectives, skills, gender, and expertise. The Board has an appropriate mix of Executive and Non-Executive Directors who provide effective oversight, strategic guidance, risk management, and ensure sound decision-making, accountability, and compliance in the best interests of the Company and its stakeholders.

As on March 31, 2026, the Company has Six Directors of which three (i.e. 50%) are Non-Executive Independent Directors. The Company has three (i.e. 50%) Executive Directors (including one woman Director).

The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Sections 149 and 152 of the Companies Act, 2013 ("**Act**").

The Board composition represents an optimal mix of professionalism, knowledge, expertise and experience which enables the Board to discharge its responsibilities and provide effective leadership to the business. Brief profile of the Directors is available on the Company's website at https://exhiconevents.in/ and also forms part of this Annual Report.

Composition and category of the Board of Directors, relationship between directors inter se, shareholding of Directors in the Company is as follows:

Director	DIN	Category	Designation	Relationship with other directors	Shareholding in the Company
Mohammad Quaim Syed	03163591	Promoter and Executive	Chairman & Managing Director	-	8,56,408
Padma Mishra	07668700	Promoter and Executive	Whole Time Director	-	21,15,789
Anil Kumar Mehta	03162069	Non-Executive and Non-Independent	Director	-	-
Pechimuthu Udayakumar	03353625	Non-Executive Independent	Independent Director	-	-
Hussein Ahmad Sayed	09847933	Non-Executive Independent	Independent Director	-	-
Raminder Singh	09848219	Non-Executive Independent	Independent Director	-	-

Directorships in other Companies

Name of Directors	Category	*No. of Directorship (s) in other Public Companies	No. of Committee Positions in other Public Companies		Name of the listed entities	
			#Chairman	$Member	Other Directorship	Category
Mohammad Quaim Syed	Executive Director (Promoter)	-	-	-	-	-
Padma Mishra	Executive Director (Promoter)	1	-	-	-	-
Anil Kumar Mehta	Non-Executive Non-Independent Director	-	-	-	-	-
Pechimuthu Udayakumar	Non-Executive Independent Director	2	-	-	-	-
Hussein Ahmad Sayed	Non-Executive Independent Director	-	-	-	-	-
Raminder Singh	Non-Executive Independent Director	-	-	-	-	-

Note:

- The above list of other directorships includes Public Companies (listed and unlisted) but does not include Private Limited Companies, Foreign Companies, directorship in Exhicon Events Media Solutions Limited, Companies under Section 8 of the Companies Act, 2013 and any alternate directorships.
-
- It includes Chairmanship or Membership of the Audit Committee and Stakeholders' Relationship Committee of Public Companies (listed and unlisted) only;
-
- Membership and Chairmanship in a Committee are counted only once i.e. if a Director is a Chairman in a Committee, he/she is not counted as Member separately.

None of the Directors on the Board holds directorships in more than ten public companies or serves as a Director/Independent Director in more than seven listed entities. Further, the Chief Executive Officer or Managing Director does not serve as an Independent Director in any listed entity.

None of the Directors on the Board holds directorships in more than ten public companies or serves as a Director/Independent Director in more than seven listed entities. Further, the Chief Executive Officer or Managing Director does not serve as an Independent Director in any listed entity.

None of the Directors are member of more than ten committees or the Chairperson of more than five committees across all public limited companies. The Directors have made the requisite disclosures regarding their committee positions as on March 31, 2026. Further, none of the Directors are related to any other Director or KMP of the Company.

Independent Directors are Non-Executive Directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations and Section 149(6) of the Act along with rules framed thereunder. In terms of Regulation 25(8) of the SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors have confirmed that they meet the criteria of independence as mentioned under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management. Further, none of the Independent Directors serve as Non-Independent Director of any company on the Board of which any of the Non-Independent Director is an Independent Director.

Board Meetings & Attendance of Directors

The Board meets at least once every quarter and additionally as required to review the Company's performance, financial results and other matters. Detailed agendas and explanatory notes, along with relevant information as required under applicable laws and regulations, are circulated to the Directors in advance. Directors are free to suggest agenda items and participate in discussions on all matters placed before the Board.

During the year under review, Six Board Meetings were held, with the gap between any two consecutive meetings not exceeding 120 days. The requisite quorum was present at all meetings, and participation through video conferencing was facilitated. The Company complies with the applicable Secretarial Standards and obtains approvals through circular resolutions, wherever required, in accordance with applicable laws. The dates of the meetings were as follows:

Sr. No	Date of Board Meeting
1	12.05.2025
2	29.08.2025
3	03.10.2025
4	10.11.2025
5	18.12.2025
6	18.03.2026

The attendance of each Director's at the Board Meetings and at the last Annual General Meeting is given below:

Name of the Directors	Particulars of attendance for the Board Meetings		Attendance at the last AGM held on 27th September, 2025
	Meetings held during the Director's tenure	Board Meetings attended	
Mohammad Quaim Syed	6	6	Yes
Padma Mishra	6	5	Yes
Anil Kumar Mehta*	4	1	No
Pechimuthu Udayakumar	6	4	Yes
Hussein Ahmad Sayed	6	6	Yes
Raminder Singh*	6	2	No
Nisha Quaim Syed*	2	0	No

Mr. Raminder Singh and Mr. Anil Kumar Mehta was unable to attend the 15th Annual General Meeting ("AGM") due to his pre-occupation.

Mr. Anil Kumar Mehta was appointed as a Director of the Company at the previous Annual General Meeting. Accordingly, he was not a Director of the Company at the time of the said Annual General Meeting and, therefore, did not attend the same.

At the Board Meeting held on August 29, 2025, Mrs. Nisha Quaim Syed resigned as Executive Director of the Company with effect from the same date. Accordingly, she ceased to be a Director of the Company and was not eligible to attend the subsequent Annual General Meeting.

Independent Director and Familiarisation Programme

In compliance with Schedule IV to the Act and Regulation 25(3) of the Listing Regulations, the independent directors held their separate meeting on March 18, 2026, without the attendance of non-independent directors and members of Management. All independent directors were present at the meeting.

The independent directors, *inter alia*, discussed on changes in the Board, report of performance evaluation of Board, its Committees and Chairman and reviewed the performance of non-independent directors and the Board as a whole and also the performance of Chairman of the Company taking into account the views of executive directors and non-executive directors, assessment of quality, quantity and timeliness of flow of information between the Company's Management and the Board, etc. and provided their views & expressed satisfaction on each of the matters.

In accordance with the provisions of Section 149(10) and (11) of the Act and Regulation 25(2) of the Listing Regulations, the independent directors can hold office for two consecutive terms of maximum period of five years each on the Board of the Company. As regards the appointment and tenure of independent directors, the Company has complied with the provisions of the Act and the Listing Regulations.

The Company issues a formal letter of appointment to independent directors in the manner as provided in the Act at the time of their appointment/re-appointment. At Board and Committee meetings, the Independent Directors are regularly being familiarized on the business model, strategies, operations, functions, policies and procedures of the Company and its subsidiaries. All Directors attend the familiarization programs as these are scheduled to coincide with the Board meeting calendar.
The terms and conditions of appointment/re-appointment of independent directors and familiarization policy including details of familiarization programmes attended by independent directors during the year ended March 31, 2026 is posted on the website of the Company at https://exhiconevents.in/

Declaration of Independence

a. The Company has received declaration from all the independent directors stating that they meet the criteria of independence stipulated under section 149(6) of the Act read with Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulations 16 and 25 of the Listing Regulations .

b. Based on the declarations received from the independent directors, the Board is of the opinion that the independent directors fulfil the conditions of independence specified in the Listing Regulations and the Act and are independent of the Management.

Detailed reasons for resignation of Independent Director, if any

No Independent Director resigned before the expiry of his tenure during this financial year.

Matrix of Skills / Expertise/ Competencies of the Board of Directors

The Board comprises qualified and experienced Directors with a diverse mix of skills, knowledge, expertise and perspectives required for the effective functioning of the Company and its Committees. The Directors possess extensive experience in their respective areas of expertise and contribute effectively to strategic decision-making, governance and oversight.

In accordance with Schedule V to the Listing Regulations, the Board has identified the core skills, expertise and competencies required for the effective functioning of the Board, considering the Company's business and industry. The specific skills and expertise available with individual Directors are set out in the table below:

Core skills/ expertise/ Competencies	Name of Directors
Events, Media and Exhibitions – Understanding the complexities of the B2B sector and expertise in the field of Events and Exhibitions.	Mr. Mohammad Quaim Syed Ms. Padma Mishra Mr. Anil Kumar Mehta
Finance, Accountancy & Audit – In-depth knowledge in the field of accounts and ability to read, understand and analyse the financial statements, financial controls, risk management and other business projections.	Mr. Hussein Ahmed Sayed Mr. Pechimuthu Udayakumar Mr. Raminder Singh
Law – Experience in understanding the dynamics of the legal and regulatory aspect at a global level.	Mr. Hussein Ahmed Sayed Mr. Raminder Singh
Information Technology – Providing support and guidance in relation to information technology up gradation of the organisation as a whole.	Mr. Mohammad Quaim Syed Ms. Padma Mishra
Risk Management – Experience in mitigation of risk by actively getting involved in the risk management of the organisation.	Ms. Padma Mishra Mr. Anil Kumar Mehta
Strategy & Marketing – Exposure in managing the sales and marketing needs of the sector adequately.	Ms. Padma Mishra Mr. Mohammad Quaim Syed

1. COMMITTEES OF THE BOARD OF DIRECTORS

In compliance with the applicable provisions of the Act and the Listing Regulations, the Board has constituted the requisite Committees to assist in the effective discharge of its responsibilities. Each Committee operates in accordance with its approved terms of reference and oversees matters falling within its respective areas of expertise, thereby supporting effective governance and informed decision-making.

As on March 31, 2026, the Company had Six Board Committees. The respective Committee Chairpersons provide updates to the Board on the activities and key matters considered by the Committees, as required, and place relevant recommendations before the Board for its consideration.

Committees as under the Act and the Listing Regulations

1. Audit Committee;
2. Nomination and Remuneration Committee;
3. Stakeholders' Relationship Committee;
4. Preferential Allotment Committee;
5. Corporate Restructuring and Investment Committee; and
6. Management Committee

A. AUDIT COMMITTEE:

The Audit Committee of the Company is duly constituted as per Regulation 18 of the Listing Regulations, read with the provisions of Section 177 of the Act. All the Members of the Audit Committee are financially literate and capable of analysing Financial Statements of the Company.

Mr. Hussein Ahmad Sayed is the Chairman of the Audit Committee. The Statutory Auditors were invited to Audit Committee Meetings. The Committee members may invite the Internal Auditor or any other concerned officer of the Company in the meetings, whenever required on case-to-case basis. The Audit Committee acts as a link between the Management, Statutory Auditors, Internal Auditors and the Board of Directors and oversees the financial reporting process. The Company Secretary acts as the Secretary of the Audit Committee.

Terms of Reference of Audit Committee

The terms of reference of the Audit Committee, inter alia, includes the following functions:

1. Oversight of the Company's financial reporting process, examination of the financial statement and the auditors' report thereon and the disclosure of its financial information to ensure that its financial statements are correct, sufficient and credible;

2. Recommendation for appointment, re-appointment, replacement, remuneration and terms of appointment of auditors of the Company;

3. Approval of payment of statutory auditors for any other services rendered by the statutory auditors;

4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:

a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013, as amended;

b. Changes, if any, in accounting policies and practices and reasons for the same;

c. Major accounting entries involving estimates based on the exercise of judgment by management;

d. Significant adjustments made in the financial statements arising out of audit findings;

e. Compliance with listing and other legal requirements relating to financial statements;

f. Disclosure of any related party transactions; and

g. Modified opinion(s) in the draft audit report.

5. Reviewing, with the management, the half-yearly and annual financial statements before submission to the Board of Director for approval;

6. Reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document/ prospectus/ notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

7. Reviewing and monitoring the statutory auditor's independence and performance, and effectiveness of audit process;

8. Approval or any subsequent modifications of transactions of the Company with related parties;

9. Scrutiny of inter-corporate loans and investments;

10. Valuation of undertakings or assets of the Company, wherever it is necessary;

11. Evaluation of internal financial controls and risk management systems;

12. Monitoring the end use of funds raised through public offers and related matters;

13. Reviewing with the management, the performance of statutory and internal auditors, and adequacy of the internal control systems;

14. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

15. Discussion with the internal auditors on any significant findings and follow up there on;

16. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;

17. Discussion with the statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

18. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

19.To review the functioning of the whistle blower mechanism;

20. Approving the appointment of the Chief Financial Officer or any other person heading the finance function or discharging that function after assessing the qualifications, experience and background, etc. of the candidate;

21. Carrying out any other terms of reference as may be decided by the Board or specified/ provided under the Companies Act, 2013 or the SEBI Listing Regulations or by any other regulatory authority; and

22. Review of (1) management discussion and analysis of financial condition and results of operations; (2) statement of significant related party transactions (as defined by the audit committee), submitted by management; (3) management letters/letters of internal control weaknesses issued by the statutory auditors; (4) internal audit reports relating to internal control weaknesses; (5) the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee; (6) statement of deviations including (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Composition and Attendance of the members of the Audit Committee

During the Financial Year 2025-26, Six Audit Committee meetings were held on 12th May, 2025, 29th August, 2025, 03rd October, 2025, 10th November, 2025, 12th February 2026, and 18th March, 2026. The Chairman of the Audit Committee attended the AGM held during the FY 2025-26 i.e., September 27, 2025. The Board accepted all recommendations made by the Audit Committee. The details of composition of Audit Committee and attendance of each Committee Member are as follows:

Name of the Members	Designation in the Committee	Particulars of attendance	
		No. of meetings held during the Member's tenure	No. of meetings attended by the Member
Mr. Hussein Ahmad Sayed	Chairman	6	6
Mr. Pechimuthu Udayakumar	Member	6	4
Mr. Raminder Singh	Member	6	2

B. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee is constituted in compliance with the requirements of Regulation 19 of the Listing Regulations read with the provisions of Section 178 of the Act. The Nomination and Remuneration Committee recommends the nomination of Directors, Key Managerial Personnel & Senior Management and carries out evaluation of performance of individual Directors. Besides, it recommends remuneration policy for Directors, Key Managerial Personnel and the Senior Management of the Company.

Terms of Reference of the Nomination and Remuneration Committee

The terms of reference of the Nomination and Remuneration Committee, inter alia, includes the following:

a) Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommending to the board of directors a policy, relating to the remuneration of the directors, key managerial personnel and other employees;

b) Formulating of criteria for evaluation of the performance of the independent directors and the board of directors;

c) Devising a policy on diversity of board of directors;

d) Identifying persons who qualify to become directors or who may be appointed in senior management in accordance with the criteria laid down, recommending to the board of directors their appointment and removal, and carrying out evaluations of every director's performance. Our Company shall disclose the remuneration policy and the evaluation criteria in its Annual Report;

e) Determining whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;

f) Analysing, monitoring and reviewing various human resource and compensation matters;

g) Determining the Company's policy on remuneration and any compensation payment, for the chief executive officer, the executive directors, key managerial personnel including pension rights and determination of remuneration packages of such personnel;

h) Determining compensation levels payable to the senior management personnel and other staff (as deemed necessary), which shall be market-related, usually consisting of a fixed and variable component and in accordance with the remuneration policy approved by the board of directors;

i) Reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;

j) Perform such functions as are required to be performed by the compensation committee under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

k) Framing suitable policies and systems to ensure that there is no violation, by an employee of any applicable laws in India or overseas, including:

(I) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992

(ii) The Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003

l) Performing such other activities as may be delegated by the board of directors and/or specified/provided under the Companies Act, 2013 together with the rules framed thereunder, as amended and to the extent notified, or the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, or by any other regulatory authority.

m) recommend to the board, all remuneration, in whatever form, payable to senior management."

Composition and Attendance of the members of the Nomination and Remuneration Committee

During the financial year under review, two meetings of the Nomination and Remuneration Committee were held:

The meetings were held on 29th August, 2025 and 03rd October, 2025, The Board accepted all recommendations made by the Nomination and Remuneration Committee.

The composition of the Nomination and Remuneration Committee and details of meetings attended by its members during the year is as under:

Name of the Members	Designation in the Committee	Particulars of attendance	
		No. of meetings held during the Member's tenure	No. of meetings attended by the Member
Raminder Singh	Chairman	2	0
Hussein Ahmad Sayed	Member	2	2
Pechimuthu Udayakumar	Member	2	2

The Company Secretary of the Company acts as a Secretary to the Committee.

Performance Evaluation Criteria for Independent Directors

The Board of Directors of the Company carried out an annual evaluation of its own performance, of committees, of the Board and individual directors pursuant to the provisions of the Act and the Listing Regulations. The performance evaluation is conducted through structured questionnaires which cover various aspects such as the Board composition and structure, effectiveness and contribution to Board processes, adequacy, appropriateness and timeliness of information and the overall functioning of the Board etc. The Individual Directors response to the questionnaire on the performance of the Board, Committee(s), Directors and Chairman, were analyzed. The Directors were satisfied with the evaluation process and have expressed their satisfaction with the evaluation process.

In compliance with Regulation 19 read with Part D of Schedule II to the Listing Regulations, the Board of Directors has formulated criteria for evaluation of the Company's Independent Directors' performance. The performance evaluation of Independent Directors is carried out on the basis of their role and responsibilities, effective participation in the Board and Committee meetings, expertise, skills and exercise of independent judgment in major decisions of the Company.

REMUNERATION TO DIRECTORS

Nomination & Remuneration Policy of the Company is designed to create a high-performance culture. It enables the Company to attract, retain and motivate employees to achieve results. The business model promotes customer centricity and requires employee mobility to address project needs.

Sitting Fees

The Non-Executive Directors are entitled to sitting fees for attending the meetings of the Board of Directors and Committees thereof. Sitting fees paid to non-executive Directors are within the prescribed limits under the Act and as determined by the Board of Directors from time to time.

Reimbursement of expenses

The non-executive directors are also entitled to reimbursement of expenses for participation in the Board and other meetings in terms of the Act.

The details of sitting fees and commission paid for the financial year 2025-26 are as under:

Names of Non -Executive Directors	Sitting Fees	Commission
Raminder Singh	1,00,00 0	-
Hussein Ahmad Sayed	1,00,000	-
Pechimuthu Udayakumar	1,50,000	-
Anil Kumar Mehta	NA	-

During the year, there was no pecuniary relationship or transaction between the Company and any of its Non-Executive Directors apart from sitting fees and commission. The Company has not granted any stock options to any of its Non-Executive Directors.

Remuneration to Executive Directors, Key Managerial Personnel (KMP) and Senior Management:

The Company pays remuneration by way of salary, benefits, perquisites and allowances (fixed component) and commission (variable component) to its Managing Director and the Executive Director(s) and KMP. Annual increments are recommended by the NRC within the salary scale approved by the Board and Members as may be applicable and within the limits stipulated under Act.

Details of the remuneration paid to the Executive Directors and KMP of the Company during the financial year 2025-26 are as follows:

Name	Designation	Salary (INR Lakhs)	Bonus INR Lakhs)	Stock Options
Mr. Mohammad Quaim Syed	Chairman & Managing Director	26,00,000/ -	-	-
Ms. Padma Mishra	Whole Time Director	26,00,000/ -	-	-
Mr. Sushil Dinesh Shah	Chief Financial Officer	6,00,000/ -	-	-
Mr. Pranjul Jain	Company Secretary & Compliance Officer	12,00,000/ -	-	-

The performance criteria of the above-mentioned Executive Directors and KMP are laid down by the Nomination and Remuneration Committee in accordance with the Nomination and Remuneration Policy of the Company.

The Company has a Nomination & Remuneration Policy for remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. There is no change in the Policy in FY 2025-26.

The objective of the Nomination & Remuneration Policy is as follows:

To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management;

To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board;

To recommend to the Board on remuneration payable to the Directors, Key Managerial Personnel and Senior Management;

To devise a policy on Board diversity.

Senior Management

During the year under review there has been no change in the senior management including the changes therein since the close of the previous financial year except as discloses above.

Service Contracts, Severance Fees and Notice Period

The appointment and remuneration (including service contract, notice period) of the Whole-time Director, Managing Director is subject to the provisions of the Act and the Resolution passed by the Board of Directors and Members of the Company which cover the terms and conditions of such appointment. There is no separate provision for payment of severance fee under the resolutions governing the appointment of Chairman and Managing Director and Whole-time Director.

Employee Stock Options

The Company has instituted the Employee Stock Option Scheme – ESOP 2025 with the objective of recognising and rewarding the contributions of eligible employees and aligning their interests with the long-term growth and success of the Company.

The Scheme is administered by the Nomination and Remuneration Committee (Committee), designated as the Compensation Committee, in accordance with the applicable provisions of the Act and the relevant rules and regulations.

Under the ESOP 2025, the Company may grant options, in one or more tranches, to eligible employees of the Company, as determined by the Committee from time to time, subject to the requisite approval of the shareholders.

The maximum number of options that may be granted under the Scheme shall not exceed 5,00,000 (Five Lakh) options, each option being convertible into one Equity Share of face value of ₹10/-

each, fully paid-up, subject to the terms and conditions of the Scheme.

The Scheme is intended to motivate and retain eligible employees by providing them an opportunity to participate in the Company's growth and value creation.

C. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Stakeholders' Relationship Committee of the Company is constituted in line with the provisions of Regulation 20 of the Listing Regulations read with Section 178 of the Act.

During the year ended March 31, 2026, one meeting of Stakeholders Relationship Committee was held on 12th May, 2025. The Chairman of the Stakeholders' Relationship Committee attended the AGM held during the FY 2025-26 i.e., September 27, 2025.

The Company Secretary of the Company acts as a Secretary to the Committee.

The composition and attendance of each Member is as follows:

Name of the Members	Designation in the Committee	Particulars of attendance	
		No. of meetings held during the Member's tenure	No. of meetings attended by the Member
Pechimuthu Udayakumar	Chairman	1	1
Hussein Ahmad Sayed	Member	1	1
Raminder Singh	Member	1	0

The details of investor complaints received / redressed during the financial year is as under:

Complaints as on 01.04.2025	Received during the year	Resolved during the year	Pending as on 31.03.2026
Nil	Nil	Nil	Nil

Name, Designation and address of Compliance Officer

Mr. Pranjul Jain
Company Secretary & Compliance Officer

Unit No. 134 & 146, 1st Floor, Andheri Industrial Estate, Plot No. 22, Veera Desai Road, Andheri West, Mumbai, Maharashtra, 400053

Tel. No.: 1800 258 81031 |
Fax No.: NA |
Website: https://exhicongroup.com/
Email: cs@exhiconevents.in/

Terms of Reference of Stakeholders' Relationship Committee

The terms of reference of Stakeholders' Relationship Committee, inter alia, includes the following:

1. Considering and resolving grievances of security holders of the Company, including complaints related to transfer/transmission of shares, non-receipt of Annual Report and non-receipt of declared dividends;
2. Investigating complaints relating to allotment of shares, approval of transfer or transmission of shares, debentures or any other securities;
3. To review the measures taken for effective exercise of voting rights by shareholders.
4. To review the adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
5. Issuing duplicate certificates and new certificates on split/consolidation/renewal; and
6. Carrying out any other function as may be decided by the board of directors or prescribed under the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, or by any other regulatory authority.
7. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company."

D. PREFERENTIAL ALLOTMENT COMMITTEE:

The Preferential Allotment Committee is constituted by the Board of Directors in accordance with the provisions of the Act and the Listing Regulations. This Committee is entrusted with the responsibility to oversee and approve the issuance of shares or convertible securities, ensuring compliance with applicable legal and regulatory frameworks.

During the financial year under review, five meetings of the preferential allotment committee was held on 12th May, 2025, 4th July 2025, 6th August 2025, 12th December 2025 and 17th December 2025.

The Composition of Preferential Allotment Committee as at March 31, 2026 and the details of Members' participation at the Meetings of the Committee are as under:

Name of the Members	Designation in the Committee	Particulars of attendance	
		No. of meetings held during the Member's tenure	No.of meetings attended by the Member
Mohammad Quaim Syed	Chairman	5	5
Pechimuthu Udayakumar	Member	5	5
Hussein Ahmed Syed	Member	5	5

Terms of Reference of Preferential Allotment Committee

The terms of reference of the Preferential Allotment Committee, inter alia, includes the following:

- Evaluation of Proposals - Assess and review proposals for preferential allotment of shares to ensure they meet regulatory requirements and the company's objectives.
- Due Diligence - Conduct thorough due diligence on potential investors to verify their eligibility, financial stability, and alignment with the company's long-term goals.
- Compliance and Legal Oversight - Ensure that all preferential allotments comply with relevant laws, regulations, and corporate governance standards. This includes adherence to regulations set by securities regulators and stock exchanges.

- Pricing and Valuation - Determine the pricing and valuation of the shares to be allotted preferentially. This may involve assessing the current market price, financial health of the company, and the fairness of the proposed price.

- Investor Selection - Recommend or approve the selection of investors who will receive preferential allotments. This includes evaluating their strategic value, investment capability, and potential impact on the company's growth.

E. CORPORATE RESTRUCTURING & INVESTMENT COMMITTEE:

The Corporate Restructuring and Investment Committee was constituted by the Board of Directors in their meeting held on February 14, 2025 in compliance with the provisions the Act.

During the financial year under review, one meeting of the Corporate Restructuring and Investment Committee was held on April 24, 2025.

The Composition of Corporate Restructuring and Investment Committee as at March 31, 2026 and the details of Members' participation at the Meetings of the Committee are as under:

Name of the Members	Designation in the Committee	Particulars of attendance	
		No. of meetings held during the Member's tenure	No. of meetings attended by the Member
Mohammad Quaim Syed	Chairman	1	1
Pechimuthu Udayakumar	Member	1	1
Hussein Ahmed Syed	Member	1	1

Terms of Reference of Corporate Restructuring and Investment Committee

The terms of reference of the Corporate Restructuring and Investment Committee, inter alia, includes the following:

- To evaluate and recommend proposals related to mergers, demergers, acquisitions, divestments, and other forms of corporate restructuring.

- To assess and monitor the financial and strategic impact of proposed investments & disinvestments.

- To review investment proposals exceeding prescribed thresholds and make recommendations to the Board.

- To ensure alignment of restructuring and investment decisions with the Company's long-term strategy and shareholder interests.

- To review due diligence reports and provide guidance on risk mitigation strategies.

- To report to the Board on the implementation status of approved restructuring and investment decisions

F. MANAGEMENT COMMITTEE:.

The Management Committee of the Board was constituted by the Board of Directors in their meeting held on October 03, 2025 in compliance with the provisions the Act.

During the financial year under review, four meetings of the Management Committee were held on October 03, 2025, December 01, 2025, January 06, 2026 and February 20, 2026.

The Composition of Management Committee as at March 31, 2026 and the details of Members'participation at the Meetings of the Committee are as under:

Name of the Members	Designation in the Committee	Particulars of attendance	
		No. of meetings held during the Member's tenure	No. of meetings attended by the Member
Mohammad Quaim Syed	Chairman	4	4
Padma Mishra	Member	4	4
Hussein Ahmed Syed	Member	4	4

Terms of Reference of Management Committee

The terms of reference of the Management Committee, inter alia, includes the following:

- To assist the Board of Directors in the efficient management and functioning of the Company.
- To implement the strategic directions and decisions of the Board within the delegated authority.
- To oversee and facilitate the day-to-day operations of the Company.
- To take necessary decisions and actions within the powers delegated by the Board.
- To ensure that decisions and actions are in accordance with applicable laws, policies and the directions of the Board.
- To report and provide updates to the Board on significant matters, as required.

4. GENERAL BODY MEETINGS

The details of Annual General Meetings convened during the last three years are as follows:

Particulars	F.Y. 2022-23	F.Y. 2023-24	F.Y. 2024-25
Date	Saturday, September 23, 2023	Saturday, September 28, 2024	Saturday, September 27, 2025
Time	11:30 AM	09:00 AM	09:00 AM
Venue	The Raheja Classique Club, New Link Rd, Behind Infiniti Mall, Phase D, Shastri Nagar, Andheri West, Mumbai - 400053, Maharashtra, India	Unit No. 134 & 146, 1st Floor, Andheri Industrial Estate, Plot No. 22, Veera Desai Road, Andheri West, Mumbai - 400053, Maharashtra, India	Unit No. 134 & 146, 1st Floor, Andheri Industrial Estate, Plot No. 22, Veera Desai Road, Andheri West, Mumbai - 400053, Maharashtra, India
Special Resolutions	1. To grant loans, or give guarantees and acquire by way of subscription, purchase or otherwise the securities of any other body corporate in excess of the limits prescribed in Section 186 of the Companies Act 2013. 2. To increase the limits of borrowing by the Board of Directors of the Company under Section 180(1) (c) of The Companies Act, 2013 3. Approval for the Related Party Transactions	1. To consider and approve issue of equity shares of the Company on preferential basis for consideration other than cash (Share Swap) 2. Issuance of 2,00,000 (Equity Convertible Warrants) on preferential basis to entities belonging to the promoter & non-promoter category	1. To shift the Registered Office of the Company outside the local limits of the city from the jurisdiction of one registrar to the jurisdiction of another registrar within the same state 2. To approve introduction and implementation of Exhicon Events Media Solutions Limited Employee Stock Option Scheme 2025 ("ESOP 2025") 3. Extension of the Exhicon Events Media Solutions Employee Stock Option Scheme 2025 ("ESOP 2025") to the eligible employees of the subsidiary(ies) and/ or associate company(ies), if any of the Company 4. To grant loans, or give guarantees and acquire by way of subscription, purchase or otherwise the securities of any other body corporate in excess of the limits prescribed in Section 186 of The Companies Act 2013 5. To increase the limits of borrowing by the Board of Directors of the Company under Section 180(1) (c) of The Companies Act, 2013 6. Approval for the Related Party Transactions 7. Approval of Advance any Loan/ give guarantee/ provide security u/s 185 of The Companies Act, 2013

Extra Ordinary General Meeting

During the financial year under review, no Extra-Ordinary General Meeting ("EGM") of the Company was held.

Postal Ballot

As per Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, during the year under review, no resolutions were passed by members of the Company through Postal Ballot.

5. DISCLOSURES

A. Disclosures on materially significant related party transactions that may have potential conflict with the interests of the company

All related Party Transactions as defined under the Act were in the ordinary course of business and on at Arm's Length basis. The Board has approved a policy for Related Party Transactions which has been uploaded on the Company's website viz. https://exhiconevents.in/

B. Details of non-compliance by the company, penalties, strictures imposed on the company by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years

No penalties, strictures were imposed on the Company by the Stock Exchange(s) or SEBI or any Statutory Authority on any matter related to Capital Markets.

C. Policy for determining 'material' subsidiaries

The Company does not have any material Subsidiary as defined under Regulation 24 of the SEBI Regulations.

The Company has formulated a policy for determining material subsidiaries in terms of the Listing Regulations. This Policy has been posted on the website of the Company at the web link: https://exhiconevents.in/

The Audit Committee reviews the financial statements and in particular, the investments made by the unlisted subsidiary companies. The minutes of the Board meetings of the subsidiaries are placed at the meeting of the Board of Directors of the Company. The management of the unlisted subsidiary periodically brings to the notice of the Board of Directors of the Company a statement of all significant transactions and arrangements entered into by the unlisted subsidiary, if any.

D. Disclosure of vigil mechanism/ whistle blower policy and access to the chairman of the audit committee

The Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism as defined under Regulation 22 of the Listing Regulations to provide a formal mechanism to the Directors and employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Ethics. The said policy has been uploaded on the Company's website viz. https://exhiconevents.in/

Details of concerns and grievances raised in FY 2025-26 are as follows:

Nature	Complaints Received	Complaint Resolved
Whistle Blower Policy	0	0
Sexual Harassment at Work place	0	0
Code of Conduct	0	0
Total	0	0

The Board hereby affirm that no personnel has been/shall be denied access to the Audit Committee.

E. Code of Fair Disclosure of Unpublished Price Sensitive Information

In order to restrict communication of Unpublished Price Sensitive Information (UPSI), the Company has adopted Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information in compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended by SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018. The said Code is available on the website of the Company at the Web link: https://exhiconevents.in/viz. https://exhiconevents.in/

The Company Secretary is the Compliance Officer for monitoring adherence to the said Regulations.

F. Code of Business Conduct & Ethics

The Company's Code of Business Conduct & Ethics requires Directors and Employees to act honestly, fairly, ethically and with integrity, conduct themselves in a professional, courteous and respectful manner. The Code is displayed on the Company's website at the Web link: https://exhicongroup.com/code-of-conduct/

G. Conflict of Interest

On an annual basis, each Director informs the Company about the Board and the Committee positions he occupies in other Companies including Chairmanships and notifies changes during the year. Members of the Board while discharging their duties avoid conflict of interest in the decision-making process. The members of the Board restrict themselves from any decision and voting in transaction that they have concern or interest.

H. Policy on materiality of events/information

The Company has adopted a Policy for Determining Materiality of Events / Information is in line with Regulation 30 of the Listing Regulations. This Policy has been posted on the website of the Company viz. https://exhiconevents.in/

I. Policy on dividend distribution

The Company has adopted Dividend Distribution Policy for distributing the profits of the Company to the shareholders as defined under Regulation 43A of the Listing Regulations. The said policy is available on the Company's website viz. https://exhiconevents.in/

J. Policy on Preservation of Documents and Archival Policy

The Company has adopted a Preservation of Documents and Archival Policy for preservation of documents as defined under Regulation 9 of the Listing Regulations. The said policy has been put on the Company's website viz. https://exhiconevents.in/

K. Non-compliance of any requirement of corporate governance report

There have been no instances of non-compliance of any requirement of the Corporate Governance Report as prescribed by the Listing Regulations.

L. Proceeds of public, rights and preferential issues

During the financial year under review, the Company did not make any fresh issue of warrants or raise any funds through issuance of Equity Convertible Warrants. Accordingly, no funds were raised by the Company through issuance of warrants during the financial year under review.

During the financial year under review, the Company has allotted the Equity Share pursuant to the conversion of the Warrants to the eligible allottees in accordance with the applicable provisions of the Act, Listing Regulations and other applicable laws. The company affirms that there has been no deviation or variation in the utilization of the proceed of issue of equity share pursuant to the conversion of warrants.

The details of the Share Warrants allotted during the financial year and the corresponding Equity Shares allotted pursuant to conversion thereof are set out below:

Sr. No.	Date of Allotment	No. of share Warrants	Aggregate Amount (INR)	Particulars
1	May 12, 2025	40,000	88,50,000	Equity Shares allotted pursuant to the conversion of Share Warrants
2	July 04, 2025	1,62,000	3,82,72,500	Equity Shares allotted pursuant to the conversion of Share Warrants
3	August 06, 2025	7,95,000	18,78,18,750	Equity Shares allotted pursuant to the conversion of Share Warrants
4	December 12, 2025	4,31,000	10,18,23,750	Equity Shares allotted pursuant to the conversion of Share Warrants
5	December 17, 2025	3,76,000	8,88,30,000	Equity Shares allotted pursuant to the conversion of Share Warrants
Total		18,04,000	42,55,95,000	

M. Certificate from a Company Secretary in Practice

A certificate dated August 25, 2026 from M/s. Pratik Bangade & Associates, Company Secretaries in Practice have been obtained certifying that none of the directors on the board of the Company have been debarred or disqualified from being appointed or continuing as directors of the Company by Securities and Exchange Board of India/Ministry of Corporate Affairs or any such statutory authority and the same is attached with this Annual Report.

N. Disclosure in relation to Sexual Harrassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 [14 of 2013]. The details of complaints received and redressed during the financial year 2025-26 are as under:

a) number of complaints filed during the financial year : **Nil**
b) number of complaints disposed of during the financial year : **Nil**
c) number of complaints pending as on end of the financial year : **Nil**

O. Disclosure on Compliance with Corporate Governance Requirements

Your Company has complied with all the corporate governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations, wherever applicable to your Company.

P. Compliance with mandatory requirements:

The Company has complied with all applicable mandatory requirements of the Listing Regulations as on March 31, 2026

Q. Accounting treatment

The Financial Statement of the company for financial year 2025-26 have been prepared in accordance with the applicable accounting principles in India and the Accounting Standards (As) prescribed under section 133 of the Companies Act, 2013 read with the rules made thereunder.

6.MEANS OF COMMUNICATION

Financial Results	The Company communicates to the Stock Exchanges about the annual and half yearly financial results immediately from the conclusion of the Board Meeting in which the same is approved. These results were also placed on the Company's website at https://exhiconevents.in/
Annual Report	Annual Report containing inter alia Audited Financial Statement s, Consolidated Financial Statements, Board's Report, Auditor's Report, and other important information is sent to the shareholders and others entitled thereto . The Management's Discussion and Analysis Report forms part of the Board's Report in the Annual Report. The Annual Report is displayed on the Company's website at https://exhiconevents.in/
Communication to shareholders on email	As mandated by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India, documents like Notices, Annual Report and other important documents were sent to the shareh olders at their email address, as registered with their Depository Participants/ Company/ Registrar and Transfer Agents (RTA), which helped in prompt delivery of document, reduce paper consumption, save trees and avoid loss of documents in transit.

Website	All the information and disclosures required to be disseminated as per Regulation 46(2) of the Listing Regulations and Companies Act, 2013 are being posted at Company's website at https://exhiconevents.in/ The official news releases and presentations to the institutional investors or analysts, if made any are disseminated to the Stock Exchange at https://www.bseindia.com/ and the same is also uploaded on the website of the Company at https://exhiconevents.in/
Designated E-mail address for investor services	The Company has organised investor conference call to discuss its financial results, where investor queries were answered by the Executive Management of the Company. The transcript of the conference call is posted on the website of the Company viz. https://exhiconevents.in/ To serve the investors better and as required under Listing regulations, the designated e-mail address for investors complaints is cs@exhiconevents.in /
SEBI Complaints Redress System (SCORES)	The investor complaints are processed in a Centralised web-based complaints redress system. The salient features of this system are: Centralised database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status.

7. GENERAL SHAREHOLDER INFORMATION

The Company is registered with the Registrar of Companies, Pune, Maharashtra. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L74990MH2010PLC208218.

Annual General Meeting for FY 2025-26

Annual General Meeting (day, date, time and venue)	Thursday, September 24, 2026; 09:00 AM at the registered office of the Company at S. No. 65/4, Gaikwad Wasti, Haveli, Mundhawa (N.V.), Pune, 411036, Maharashtra India
Financial Year	01st April, 2025 to 31st March, 2026
Book Closure Date	None
Registered Office	**Exhicon Events Media Solutions Limited** S. No. 65/4, Gaikwad Wasti, Haveli, Mundhawa (N.V.), Pune, 411036, Maharashtra India Tel.: 1800 258 8103 Email Id: info@exhicongroup.com Website: https://exhiconevents.in/
Name and Address of Stock Exchanges where Company's securities are listed	**BSE Limited (SME Platform)** Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 **Scrip Code** : 543895

Listing fees	The Annual Listing fees for the financial year have been duly paid to the BSE Limited.
Share Registrar and Transfer Agents	**MUFG Intime India Private Limited** C 101, 247 Park, L.B.S.Marg, Vikhroli (West), Mumbai – 400083, Maharashtra, India | Tel No.: +91 -22-4918 6270 Investor query and registration: rnt.helpdesk@in.mpms.mufg.com
Company Secretary & Compliance officer	Mr. Pranjul Jain
Dividend payment date	Not applicable

Market Information:

The monthly high and low prices and volumes of your Company's shares at BSE for the financial year 2025-26 are as under:

Month	BSE		Sensex		No. of Shares Transacted
2025-26	High	Low	High	Low	
April, 2025	282.95	226	80661.31	71425.01	542500
May, 2025	400.2	241	82718.14	78968.34	1885000
June, 2025	432.9	371.55	84099.53	80354.59	1038500
July, 2025	569.3	425.1	83935.01	80575.45	883500
August, 2025	571.5	489.4	82231.17	79741.76	269000
September, 2025	553.7	432	83141.21	79818.38	688000
October, 2025	497.95	425.15	85290.06	80159.9	649500
November, 2025	569.7	445.05	86055.86	82670.95	931250
December, 2025	595	501	86159.02	84150.19	588250
January, 2026	570	465	85883.5	81088.59	373500
February, 2026	565	482.3	85871.73	79899.42	312500
March, 2026	510.5	390	80632.55	71774.13	508500

Exhicon Events Media Solutions Limited Price Movement Chart—BSE

Price movement is based upon Monthly closing price vs. Sensex Monthly Closing

8. Share Transfer System

Nomination Facility

Shareholders who hold shares in physical form, if any and wish to make/ change a nomination in respect of their shares in the Company, as permitted under Section 72 of the Act, may submit request to Registrar and Transfer Agent (RTA) in the prescribed Forms SH-13/SH-14.

Shares held in Electronic Form

Shareholders holding shares in electronic form may please note that instructions regarding change of address, bank details, email address, nomination and power of attorney should be given directly to the Depository Participant (DP).

Shares held in Physical Form

As on 31st March 2026, All the Equity Shares were held in Dematerialisation Form.

Distribution of shareholding as on 31st March 2026

Range	Holders	% to Total Holders	Total Shares	% to Capital
1-5000	1365	56.0575	5762520	3.9024
5001-10000	380	15.6057	3602500	2.4396
10001-20000	300	12.3203	5135000	3.4775
20001-30000	103	4.23	2757500	1.8674
30001-40000	62	2.5462	2342500	1.5864
40001-50000	42	1.7248	1970000	1.3341
50001-100000	76	3.1211	5592500	3.7873
100001& Above	107	4.3943	120502480	81.6053
Total	**2435**	**100**	**147665000**	**100**

Shareholding pattern as on 31st March 2026

Sr. No	Category of Shareholders	No. of Shares	% to Total Holding
A.	**Promoter and Promoter Group**	7283498	49.32
B.	**Public Shareholding**		
1.	Alternate Investment Funds	226750	1.54
2	Foreign Portfolio Investors Category I	0	0
3	Body Corporate – LLP	78000	0.53
4	Hindu Undivided Family	310500	2.10
5	Non-Resident Indians	1,23,750	0.84
6	Other Bodies Corporate	915250	6.20
7	Public & Others	5828752	39.47
Total		**14766500**	**100.00**

Top ten equity shareholders of the Company (other than promoters) as on 31st March 2026

Sr. No.	Name of the Shareholder	Number of equity shares held of ₹ 10/ - each	Percentage of holding
1	L7 Hitech Private Limited	358500	2.4278
2	Jitendra Rasiklal Sanghavi	308500	2.0892
3	Imap India Capital Investment Trust - Catalyst New India Fund	221250	1.4983
4	Harshad Rasiklal Sheth	187000	1.2664
5	Harshad Rasiklal Sheth	180750	1.2241
6	Naresh Saraaf	153000	1.0361
7	Joshi Anura Satyam	150000	1.0158
8	Rishi Kajaria & Sons (Huf)	130000	0.8804
9	Niraj Rajnikant Shah	118500	0.8025
10	Sadashiv Kanyana Shetty	114500	0.7754

9.Dematerialization of shares and liquidity

The Company has established connectivity with Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL) for dematerialisation of shares and the same are available in electronic segment under ISIN: INE0O8901016.

4,31,000 shares were allotted on 12.12.2025 and 3,76,000 shares were allotted on 17.12.2025 under conversion of warrant to equity and trading approval for the same was pending as on 31.03.2026. Hence, the same was reflecting in physical mode. The same are shown below.

The shares of the Company are regularly traded at BSE Limited (SME Platform) where they are listed, which ensures the necessary liquidity to shareholders.

Physical/ Dematerialised Shares as on 31st Marc h, 2026	Shares	% of Total Issued Capital
No. of Shares held in dematerialised form in CDSL	89,99,993	60.95%
No. of Shares held in dematerialised form in NSDL	49,59,507	33.59%
No. of Physical Shares	8,07,000	5.47%
Total	**1,47,66,500**	**100.00**

10. Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity

As on 31st March 2026, 16,46,000 warrants (equity convertible) are pending for conversion

Further, there are no GDR/ ADR/ Warrants or any other Convertible Instruments pending conversion or any other instruments likely to impact the equity share capital of the Company other than as above mentioned and in the Board Report in "Change in share capital".

11. Commodity price risk or foreign exchange risk and hedging activities

The Company has taken suitable steps from time to time for protecting it against foreign exchange risk(s). The Company does not enter into hedging activities.

As such, the Company is not exposed to any commodity price risk, and hence the disclosure under Clause 9(n) of Part C of Schedule V in terms of the format prescribed vide SEBI Circular, dated 15th November, 2018, is not required.

12. Equity Shares in the suspense account

The Company does not have any equity shares in the suspense account.

13. Transfer of unclaimed/unpaid amount to the Investor Education and Provident Fund

No unpaid/unclaimed dividend is required to be transferred to the Investor Education and Provident Fund.

14. Plant Location

Since the Company provides services, the Company does not have any manufacturing plant. It operates from Registered & Corporate Office and branches located at different places throughout India.

15. Credit Rating

The Company has not obtained any credit rating during the year under review.

16. CEO/CFO Certification

The 'Managing Director (MD)' and Chief Financial Officer (CFO)' have certified to the Board with regard to the compliance made by them in terms of Regulation 17(8) read with Part B of Schedule II of Listing Regulations and the said certificate forms part of this Report.

17. Declaration pursuant to Regulation 26(3) read with Schedule V to Listing Regulations

In accordance with Regulation 26(3) read with Schedule V to Listing Regulations, we hereby declare that the Board of Directors and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct as applicable to them for the financial year March 31, 2026 which forms part of this Report.

18. Compliance Certificate of the Auditors

Certificate from the Auditors, M/s. Pratik Bangade & Associates Company Secretaries, confirming compliance with conditions of Corporate Governance as stipulated under Regulation 34 read with Schedule V to the Listing Regulations, and the said certificate forms part of this Report.

19. ADDRESS FOR CORRESPONDENCE:

A. Registered Office Address:
Exhicon Events Media Solutions Limited
S.No. 65/4, Gaikwad Wasti, Haveli, Mundhawa (N.V.),
Mundhva, Pune, 411036, Maharashtra India
Tel. No.: 1800 258 8103 | Fax No.: NA | Website: https://exhicongroup.com/
Email: cs@exhiconevents.in/ ir@exhiconevents.in

B.Company's Registrar & Share Transfer Agent Address:
MUFG Intime India Private Limited C 101, 247 Park, L. B. S. Marg, Vikhroli (West),
Mumbai – 400 083, Maharashtra, India
Tel No.: +91-22-4918 6270
Fax No.: +91-22-4918 6060
Investor query registration: rnt.helpdesk@in.mpms.mufg.com

For and on behalf of the Board of Directors

EXHICON EVENTS MEDIA SOLUTIONS LIMITED

Place: Pune
Date: 25.08.2026

Mohammad Quaim Syed
Chairman & Managing Director
DIN: 03163591

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Members of
Exhicon Events Media Solutions Limited
S. No. 65/4, Gaikwad Wasti, Haveli, Mundhawa (N.V.),
Pune, Maharashtra-411036

I, have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Exhicon Events Media Solutions Limited** (hereinafter referred to as ***'the Company'***) having CIN L74990MH2010PLC208218 and having registered office at S. No. 65/4, Gaikwad Wasti, Haveli, Mundhawa (N.V.), Pune, Maharashtra-411036, provided to us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal (www.mca.gov.in) as considered necessary, and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2026 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	DIN	Name of Director	Designation	Date of Appointment
1	03163591	Quaim Mohammad Syed	Chairman & Managing Director	26/09/2010
2	07668700	Padma Mishra	Whole Time Director	01/12/2016
3	03162069	Anil Kumar Mehta	Non -Executive Director	29/08/2025
4	03353625	Pechimuthu Udayakumar	Independent Director	06/12/2022
5	09847933	Hussein Ahmad Sayed	Independent Director	04/01/2023
6	09848219	Raminder Singh	Independent Director	04/01/2023

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For Pratik Bangade & Associates
Company Secretaries

Sd/-

Pratik Bangade
Membership No. 67600; COP No. 25214
PR No. 6715/2025
UDIN: A067600H001222369

Date: 25.08.2026
Place: Kolhapur

CERTIFICATE

Pursuant to Regulation 17 (8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Shareholders & Board of Directors,
Exhicon Events Media Solutions Limited

Subject: Certificate under Regulation 17(8) and Regulation 33(2)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the financial year ended on March 31, 2026

We, Mohammad Quaim Syed - Chairman & Managing Director and Sushil Dinesh Shah - Chief Financial Officer of **Exhicon Events Media Solutions Limited** (***"Company"***), to the best of our knowledge and belief, certify that:

A. We, have reviewed Financial Statements and the cash flow statements for the Financial Year 2025-26 and that to the best of our knowledge and belief:

1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

2. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the step we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the Auditors and the Audit Committee:

1. significant changes, if any, in the internal control over financial reporting during this year;

2. significant changes, if any, in the accounting policies during the year and that the same have been disclosed in the notes to the Financial Statements; and

instances of significant fraud, if any, of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control systems over financial reporting.

Sd/-	**Sd/-**
Mohammad Quaim Syed **Chairman & Managing Director**	**Sushil Dinesh Shah** **Chief Financial Officer**

Place: Mumbai
Date: 25.08.2026

COMPLIANCE WITH CODE OF CONDUCT

Pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Sushil Dinesh Shah, Chief Financial Officer of the Company hereby declare that the Board members and the Senior Management Personnel of the Company have affirmed the compliance with the Code of Conduct of the Company for the financial year ended March 31, 2026.

Place: Mumbai
Date: 25.08.2026

Sd/-

Sushil Dinesh Shah
Chief Financial Officer

CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Members of
Exhicon Events Media Solutions Limited
S.No. 65/4, Gaikwad Wasti, Haveli, Mundhawa (N.V.),
Pune, 411036, Maharashtra India

We have examined the compliance of conditions of Corporate Governance by Exhicon Events Media Solutions Limited (hereinafter referred to as ***'the Company'***), for the year ended on March 31, 2026 as stipulated under under regulations 17 to 27, regulation 34 (3), clauses (b) to (i) and (t) of sub – regulation (2) of regulation 46 and paragraph C, D, and E of Schedule V to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

Management Responsibility

The Compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedure to ensure compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations.

Auditors Responsibility

Our responsibility is limited to examining the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

Opinion

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the mandatory conditions of Corporate Governance as stipulated in relevant regulation(s) of above-mentioned Listing Regulations.

We state that such compliance is neither an assurance as to future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Sd/-
Pratik Bangade
Proprietor
Membership No: A67600
Certificate of Practice No.: 25214
UDIN: A067600H001222369
PRN-6715/2025

Place: Kolhapur
Date: 25.08.2026

INDEPENDENT AUDITORS' REPORT – STANDALONE

To
The Members of
Exhicon Events Media Solutions Limited

Report on the Audit of the Standalone Financial statements

Opinion

We have audited the accompanying financial statements of Exhicon Events Media Solutions Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2026, and the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit/loss and its cash flows for the year ended on that date.

not exceed ten years from the date when the asset is available for use is considered by the management. The amortisation period and the amortisation method are reviewed at least at each financial year end. If the excepted useful life of the assets is significantly different from previous estimates, the amortisation period is changed accordingly.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis and Directors Report (the "Reports"), but does not include the financial statements and our auditor's report thereon.
- Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows in accordance with the Accounting Standards and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the

Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
  Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic

decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit, 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 relevant books of account.

d) In our opinion, the aforesaid standalone 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 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 A".** Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the period is in accordance with the provisions of section 197 of 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, as amended in our opinion and to the best of our information and according to the explanations given to us:

I. The Company does not have any pending litigations which would impact its financial position.

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

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

b) 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 Company does not have any pending litigations which would impact its financial position.

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

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

iv. a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

c) Based on audit procedures which we 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 misstatement

v. The company has declared and paid dividend of ₹0.15 paisa per equity share for the financial year 2024-25, which was approved by the shareholders at the Annual General Meeting held on 27th September 2025. The dividend has been paid in compliance with the provisions of Section 123 of the Companies Act, 2013.

l) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 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 the audit trail feature being tampered with. Additionally, as proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is applicable for the financial year ended March 31, 2026.

2. 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 B"**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For **PIYUSH KOTHARI & ASSOCIATES**
CHARTERED ACCOUNTANTS
FRN – 140711W

Ahmedabad, May 18, 2026

(CA Piyush Kothari)

Partner
Membership No. – 158407
UDIN - 26158407ALFTII7685

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 Exhicon Events Media Solutions Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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 respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company and its joint operations companies incorporated in India (retain as applicable) based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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.

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

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in

in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls 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, to the best of our information and according to the explanations given to us, 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 criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note.

For **PIYUSH KOTHARI & ASSOCIATES**
CHARTERED ACCOUNTANTS
FRN – 140711W

Ahmedabad, May 18, 2026

(CA Piyush Kothari)
Partner
Membership No. – 158407
UDIN - 26158407ALFTII7685

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

Report under the Companies (Auditor's Report) Order, 2020

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date on the accounts of Exhicon Events Media Solutions Limited (the "Company") for the year ended March 31, 2026)

I. According to the information & explanation given to us and on the basis of our examination of the records of the Company, in respect of property, plant & equipment and intangible assets:

a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of its property, plant & equipment.

(B) The Company does not have any intangible assets during the year and, accordingly, the requirement to maintain records showing full particulars of intangible assets is not applicable.

b) The Property, Plant & Equipment were physically verified during the year by the management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information & explanation given to us, no material discrepancies were noticed on such verification.

c) The title deeds of all the immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.

d) The Company has not revalued its property, plant & equipment (including right to use assets) or intangible assets or both during the year and hence, reporting under clause 3(i)(d) of the order is not applicable.

e) There are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder and hence, reporting under clause 3(i)(e) of the order is not applicable.

I. (a) The Company does not hold inventory in the ordinary course of its business. However, in respect of venue structure construction activities, the Company has incurred expenditure towards materials and other costs relating to construction work in progress, which is recognised as Work-in-Progress (WIP) as at the reporting date. The Company has carried out physical verification of such WIP at reasonable intervals, and, in our opinion, the coverage and procedure of such verification by the Management are appropriate having regard to the size and nature of the Company. No discrepancies were noticed on such verification.

b) The Company has been sanctioned working capital and overdraft limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. According to the information and explanation given to us and based on the examination fo the books of account and record of the company, the quarterly statement filed to the bank by the company for the period under audit are in agreement with the books of account, except for the difference of Rs. 3.62 crores in the statement submitted for March 2026 to ICICI Bank. The quarterly returns or statements of current assets filed by the Company with such banks or financial institutions are generally in agreement with the books of accounts other than those as set out below:-

Months	Name of Bank	Particulars of Securities Provided	Amount as per Books (₹ in Crores)	Monthly return/ statement amount (₹ in Crores	Difference (₹ in Crores)	Reason for discrepancies
Jun-25	ICICI Bank	Book debts	19.06	19.06	0.00	N.A
Sep-25	ICICI Bank	Book debts	32.89	32.89	0.00	N.A
Dec-25	ICICI Bank	Book debts	24.06	24.06	0.00	N.A
Mar-26	ICICI Bank	Book debts	60.53	64.15	-3.62	See Note Below

Note : The aforesaid Difference arose on account of certain adjustment/entries made in the books of account subsequent to submission of the quarterly statement to the bank, as part of the finalisation of the accounts for the year ended 31st March 2026. The difference has been subsequently reconciled with the books of account.

iii. a) In our opinion and according to the information and explanations given to us, the Company has granted any loans or advances in the nature of loans are as under:-

a) During the year, company has advanced unsecured loans to its subsidiary company are as under :

Name of the Subsidiary	Opening balance as on 01-04-2025	Loans advanced during the year	Interest Income	Loans Repaid	Closing balances as on 31-03-2026
United Helicharters Private Limited	92,03,837	16,63,69,948	93,52,843	-	18,49,26,628

b) In our opinion and according to the information and explanations given to us, the terms and conditions of the said loans are not prejudicial to the interest of the Company, as these loans were extended as part of business/commercial arrangements.

(c) Since the loans repayment schedule has not been stipulated, we are unable to comment on the regularity of repayment of principal and interest.

(d) The loan is repayable on demand and no overdue amounts are outstanding as at the balance sheet date.

e) According to the information and explanations given to us, the Company has granted loans and advances for an extended part of business arrangement. These loans are repayable on demand and without specifying any terms or period of repayment. This loan have been granted to subsidiaries, which are related parties as defined in clause (76) of section 2 of the Companies Act, 2013.

As inform to us and explanation provided to us, the Company made investments in a subsidiary company whose details are mentioned below:

Particulars	The carrying amount at the end of the year (Rs. In lakhs)	Percentage of holding (%)
United Helicharters Pvt Ltd	171.18	80
Green Branch Contracting and landscaping LLC	83.48	76
Maple Heights Business Centre LLC	175.00	51
Exhicon Global Development Pvt Ltd	15.00	100

iii. In our opinion and according to information and explanation given to us, the company has complied the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

iv. According to the information and explanation given to us, the Company has not accepted any deposits or amounts deemed to be deposits during the year and hence the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder are not applicable to the Company.

v. According to the information and explanation given to us, the company is not liable to maintain cost records specified by the Central Government under section 148(1) of the companies Act, 2013. Accordingly, Clause 3(vi) of the order is not applicable.

vi. According to the information & explanation given to us, in respect of statutory dues:

a) The Company has been generally been regular in depositing undisputed statutory dues including Goods & Service Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales tax, Service Tax, Customs Duty, Value Added Tax, Goods and Services Tax, Cess and other material statutory dues applicable to it with the appropriate authorities during the year. Please refer Notes 28 forming part of the financial statement except this, there were no undisputed amounts payable in respect of Goods & Service Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales tax, Service Tax, Customs Duty, Value Added Tax, Goods & Services Tax, Cess and other material statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.

a) There are no statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2026 on account of any dispute except as under:

Nature of the Statue	Nature of Dues	Forum where dispute is pending	Period to which amount relates	Amount in Rs
Income Tax Act	Outstanding demand	Central Processing Centre (CPC) of the Income Tax Department	FY 2022-23	Outstanding Demand Rs.36,83,110 and Outstanding Interest Rs. 11,04,930
Income Tax Act	Outstanding demand	Central Processing Centre (CPC) of the Income Tax Department	FY 2024-25	Outstanding Demand Rs. 1,95,43,930/- and Outstanding Interest Rs. 11,72,634
Goods and Service Tax Act	Outstanding demand	Show Cause Notice	FY 2021-22	Outstanding Demand Rs. 80,09,280

The Company has made the provision for Income Tax in financial statement as at 31-03-2026. However, in case of Goods and Service Tax Act there is a disputed amount of Rs. 90,09,280 in Appeal, the Company has not made provision as is of the opinion that it is unlikely that they will be liable to pay the above amount.

Further, Company has not deposited any amount against its outstanding liability for the current year and previous years.

vii. There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

viii.Based on information and explanation provided by the management of Company and on the basis of our examination of the records of the Company,

a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. Hence, reporting under paragraph 3(ix)(a) is not applicable to that extent.

b) The Company has not been declared wilful defaulter by any bank or financial institution or other lender.

c) The Company has not applied for any term loans during the year and accordingly, the reporting under clause 3(ix)(c) of the Order is not applicable

d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies and hence reporting on clause 3(ix)(f) of the Order is not applicable.

ix. (a) During the year, the Company has not raised any money by way of Initial Public offer or further public offer (including debt instruments). Accordingly, Clause 3(x)(a) of the Order is not applicable to the company.

(b) According to the information & explanation given to us and on basis of our examination of the records of the company, the company has not made any private placement of shares or convertible debenture (fully or partially or optionally convertible) during the year. Accordingly, Clause 3(x)(b) of the Order is not applicable to the company.

During the year the Company has made conversion of preferential allotment of Share warrants in to equity share as the warrant amount is received against allotted warrants. The details are as under:

Sr. No.	Date of Conversion	No. of Share Warrants	Face Value per share	Premium of Rs.	Total Price per Warrant
1	12.05.2025	40,000	10	285	295
2	04.07.2025	1,62,000	10	305	315
3	06.08.2025	7,95,000	10	305	315
4	12.12.2025	4,31,000	10	305	315
5	17.12.2025	3,76,000	10	305	315
	Total	18,04,000			

x. (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.

(C) Whistle-blower complaints have not been received during the year by the Company.

xi. In our opinion and according to information and explanations given to us, clause (xii) of para 3 to Companies (Auditor's Report) Order, 2020 w.r.t. Nidhi Company is not applicable to company. Accordingly, the paragraph 3(xii) of the order is not applicable to the company and hence not commented upon.

xii. According to the information and explanations given to us and based on our examination of the record of the Company, transactions with related parties are in compliance with the provisions of section 177 and 188 of the Companies Act where applicable and the details have been disclosed in the financial statements etc. as required by the applicable accounting standards.

xiii. (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) The internal audit reports issued to the Company during the year and covering the period up to March 31, 2026 for the period under audit. Internal audit is applicable to the Company as per the Provisions of section 138 of the Companies Act, 2013 read with rule 13 of the Companies (Accounts) Rules, 2014. Company has informed that they have appointed M/s JHS & Associates LLP, Chartered Accountants, (Firm Reg. No. 133288W/W100099) on March 18, 2026 as internal auditor for the Financial Year 2025-26 and 2026-27.

xiv. According to the information and explanations given to us and based on our examination of the record of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xv. (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and hence, reporting under clause 3(xvi)(a) of the order is not applicable.

(b) The company has not conducted any non-banking financial or housing finance activities during the year and hence, the company is not required to obtain certificate of registration from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi)(c) of the order is not applicable.

(c) The company is not a Core Investment Company as defined in the regulations made by the Reserve Bank of India and hence, reporting under clause 3(xvi)(c) of the order is not applicable.

(d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

xvi. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

xvii. There has been no resignation of the statutory auditors of the Company during the year.

xviii. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating 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 get discharged by the Company as and when they fall due.

xix. According to the information and explanations given to us and based on our examination of books and records of the company there are no unspent amount towards Corporate Social Responsibility (CSR) on either ongoing projects or other than ongoing projects under section 135 of the Act and accordingly, reporting under paragraph 3(xx)(a) and (b) of the order is not applicable to the Company;

xx. The company have subsidiary companies so consolidated financial statements are required to prepare. However, we have not observed any qualification or adverse remarks in CARO reports of subsidiary companies.

For **PIYUSH KOTHARI & ASSOCIATES**
CHARTERED ACCOUNTANTS
FRN – 140711W

Ahmedabad, May 18, 2026

(CA Piyush Kothari)

Partner
Membership No. – 158407
UDIN - 26158407ALFTII7685

STANDALONE BALANCE SHEET
AS AT 31ST MARCH, 2026

Particulars	Note	Year ended March 31, 2026 (₹)	Year ended March 31, 2025 (₹)
Equity and Liabilities			
Shareholders' Funds			
Share Capital	3	1,476.65	1,296.25
Reserves and Surplus	4	15,274.91	9,838.74
		16,751.56	11,134.99
Non-current Liabilities			
Long Term Borrowings	5	-	-
Deferred Tax Liabilities (Net)	6	1.60	32.93
		1.60	32.93
Current Liabilities			
Short Term Borrowing	7	1,908.23	-
Trade Payables			
Due to Micro and Small Enterprises	8	104.37	454.91
Due to Other than Micro and Small Enterprises	8	948.70	303.27
Other Current Liabilities	9	47.80	82.78
Short-term Provisions	10	581.78	201.13
		3,590.88	1,042.09
Total		**20,344.04**	**12,210.02**
Assets			
Non-current Assets			
Fixed Assets			
Property, Plant and Equipment	11	4,471.86	2,118.91
Non-current Investments	12	450.42	1,072.43
Long-term Loans and Advances	13	2,088.96	1,942.52
Other Non-Current Assets	14	105.00	732.42
		7,116.24	**5,866.28**
Current Assets			
Inventories	15	225.34	-
Trade Receivables	16	6,053.01	2,098.18
Cash and Bank Balances	17	559.49	954.84
Deferred Tax Assets (Net)		-	-
Short term Loans and Advances	18	2,405.21	1,720.49
Other Current Assets	19	3,984.74	1,570.22
		13,227.80	**6,343.73**
Total		**20,344.04**	**12,210.02**
Summary of Significant Accounting Policies	2		

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

For Piyush Kothari & Associates
Chartered Accountants
Firm Registration No 140711W

For and on behalf of the Board
Exhicon Events Media Solutions Limited

Piyush Mahesh Kumar Kothari
Partner
Partnership No: 158407
UDIN: 26158407AJVRLS8301

Mohammad Quaim Syed
Managing Director
DIN: 03163591

Padma Mishra
Whole-Time Director
DIN: 07668700

DATE: 18-MAY-2026
Place: Ahmedabad

Sushil Shah
Chief Financial Officer

Pranjul Jain
Company Secretary

STANDALONE PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH, 2026

Particulars	Note	March 31, 2026 (₹)	March 31, 2025 (₹)
Revenue:			
Revenue from Operations	20	8,530.18	6,967.17
Other income	21	168.06	89.48
Total Revenue		8,698.24	7,056.65
Expenses:			
Purchases	22	5,433.01	4,702.22
Change in Inventories		(225.34)	-
Employee Benefit Expenses	23	496.34	322.61
Depreciation and Amortisation Expenses	11	385.99	111.66
Finance Cost	24	81.94	9.40
Other Expenses	25	438.00	293.47
Total Expenses		6,609.93	5,439.36
Profit for the year before taxes		2,088.30	1,617.29
Provision for Taxes			
Current Tax		556.92	391.39
Deferred Tax		(31.34)	15.65
Total Tax Expenses		525.58	407.04
Profit for the Year		**1,562.72**	**1,210.25**
Paid-up Equity Share Capital (Face Value of ₹ 10/- each)		1,476.65	1,296.25
Reserve Excluding Revaluation Reserves		15,274.91	9,838.74
Earnings Per Share	26		
(Face Value Per Share Rs. 10/-)			
Basic		10.58	9.34
Diluted		9.52	7.24
Summary of Significant Accounting Policies	2		

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

For Piyush Kothari & Associates
Chartered Accountants
Firm Registration No 140711W

Piyush Mahesh Kumar Kothari
Partner
Partnership No: 158407
UDIN: 26158407AJVRLS8301

DATE: 18-MAY-2026
Place: Ahmedabad

For and on behalf of the Board
Exhicon Events Media Solutions Limited

Mohammad Quaim Syed
Managing Director
DIN: 03163591

Padma Mishra
Whole-Time Director
DIN: 07668700

Sushil Shah
Chief Financial Officer

Pranjul Jain
Company Secretary

Audited Standalone statement of Cash Flows

for the year ended March 31, 2026

Particular	As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	*2,088.30*	1,617.29
Adjusted for :		
a. Depreciation	385.99	111.65
b. Interest Expenses & Finance Cost	81.94	9.40
c. Interest & Other Income	(168.06)	(89.48)
d. Other Adjustment		
Operating Profit before Working Capital Changes	**2,388.18**	**1,648.86**
Adjusted for Working Capital Changes:		
a. (Increase) / Decrease in Inventories	(225.34)	-
b. (Increase) / Decrease in Trade Receivable	(690.61)	329.67
c. (Increase) / Decrease in Other Current Assets	(2,404.52)	380.91
d. Increase / (Decrease) in Short Term Liabilities	1,908.23	(73.74)
e. Increase / (Decrease) in Trade Payables	294.90	328.07
f. Increase / (Decrease) in Short Term Provisions	(176.27)	(207.85)
g. Increase / (Decrease) in Other Current Liabilities	(34.98)	(250.07)
h. other adjustments		(0.60)
Cash generated from Operations	**1,059.58**	**2,155.25**
Income Tax Paid (net of refunds)	(10.00)	(195.00)
Net Cash Generated From Operation (A)	**1,049.58**	**1,960.25**
B. CASH FLOW FROM INVESTING ACTIVITES		
a. (Purchase) / Sale of Fixed Assets	(2,738.93)	(1,939.42)
b.(Purchase) / Sale of Non-Current Investment	622.01	(824.37)
c. (Increase) / Decrease in Advance Against Investment	627.42	(732.42)
d. (Repayments) / Advances of Short term Loan and Advances	(684.72)	(119.97)
e. Interest & Other Income	168.06	89.48
Net cash (used) in investing activities (B)	**(2,006.17)**	**(3,526.69)**
C. CASH FLOW FROM FINANCING ACTIVITES		
a. Interest & Finance Cost	(81.94)	(9.40)
b. Proceeds from Share Issued / Application Money /Warrant	4,255.95	2,685.38
c. (Repayments) / Advances of Long Term Loans and Advances	(3,591.83)	(1,942.52)
d. Dividend	(20.94)	(129.39)
Net cash generated/(used) in financing activities (C)	**561.24**	**604.06**
Net Increase / (Decrease) in cash and cash equivalents (A+B+C)	**(395.35)**	**(962.37)**
Cash and cash equivalents at the beginning of the year	**954.84**	**1,917.22**
Cash and cash equivalents at the end of the year	**559.49**	**954.84**

For Piyush Kothari & Associates	For and on behalf of the Board of Directors	
Chartered Accountants	Exhicon Events Media Solutions Limited	
Firm Registration No 140711W		
Piyush Mahesh Kumar Kothari	Mohammad Quaim Syed	Padma Mishra
Partner	Managing Director	Whole-Time Director
Membership No:158407	DIN: 03163591	DIN: 07668700
Place: Ahmedabad		
Date: 18.05.2026		
	Sushil Shah	Pranjul Jain
	Chie Financial Officer	Company Secretary

1 CORPORATE INFORMATION

Exhicon Events Media Solutions Limited (the Company) is a company domiciled in India and incorporated on 26th Sep 2010 under The Companies Act, 1956. It is listed on the Bombay Stock Exchange (BSE). The company is engaged in the business of Event Management, Exhibition, Trade Fair, Marketing and Advertising Services, Vnue Construction and their Infrastructure. Its registered office is at S.No., 65/4, Gaikwad Wasti, Mundhwa, Pune - 411036. Its Corporate office is at Unit No. 134 & 146, 1st Floor, Andheri Industrial Estate, Plot No. 22, Veera Desai Road, Andheri West, Mumbai - 400053, Maharashtra, India

2 SIGNIFICANT ACCOUNTING POLICIES

This note provides a list of the material accounting policies adopted in the preparation of these standalone financial statements. These policies have been consistently applied to all the years except where newly issued accounting standards are initially adopted.

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The Standalone financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these standalone financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013 (The Act), read together with paragraph 7 of the Companies (Accounts) Rules, 2014. The standalone financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

The Standalone financial statements and the accompanying notes are presented in Indian Rupee (I) which is the functional currency of the Company. All amounts havebeen rounded off to the nearest Lakh, except earnings per share, unless otherwise stated.

2.2 CURRENT/NON-CURRENT CLASSIFICATION

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in 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 relisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non current classification of assets and liabilities.

An Assets is classified as current when it is expected to be realised or intended to be sold or consumed in normal operating cycle. All other assets are classified as non current.

Liabilities is classified as current when it is settled in normal operating cycle. All other liabilities are classified as non current.

Differed Tax Assets and Liabilites are classified as Non-current assets and liabilities.

2.3 USE OF ESTIMATES

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting 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 an adjustment to the carrying amounts of assets or liabilities in future periods.

2.4 TANGIBLE FIXED ASSETS

Fixed assets are stated at cost less accumulated depreciation and impairment loss, if any. Cost comprises the purchase price including taxes, freight and incidental expenses attributable to bringing the asset to its working condition for its intended use.

Depreciation on tangible fixed assets

Depreciation on fixed assets is determined based on the estimated useful life of the assets using the written down value method as prescribed under the schedule II to the Companies Act, 1956. Depreciation on assets purchased/sold during the period is proportionately charged. Leasehold land is amortized on a straight line basis over the period of lease. Intangible assets, if any, are amortized over their useful life on a straight line method.

2.5 INTANGIBLE ASSETS

Intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any except for assets acquired through Business Transfer Agreement which are recognised as a difference between Purcahse Consideration and fair value of assets acquired. Intangible assets are amortised on a straight line basis over their estimated useful lives. A rebuttable presumption that the useful life of an intangible asset will not exceed ten years from the date when the asset is available for use is considered by the management. The amortisation period and the amortisation method are reviewed at least at each financial year end. If the excepted useful life of the assets is significantly different from previous estimates, the amortisation period is changed accordingly.

Gains or losses arising from the retirement of disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognized as income or expenses in the Statement of Profit and Loss.

2.6 IMPAIRMENT OF TANGIBLE AND INTANGIBLE ASSETS

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors and if there is any impairment, necessary provision is accounted for.

After impairment, depreciation is provided on the revised carrying amount of the respective asset over its remaining useful life.

2.7 INVENTOREIS

The Company is primarily engaged in the serivice industry of event and exhibition organisation and accordingly does not hold any inventories in the nature of raw materials or finished goods in the oridinary course of business.

However, in respect of contract for construction and developement of Vnue and convention centres and related infrastructure, the company incure expenditure towards materials, labour, subcontracting and other dirctly attributable costs prior to the rasising of sales invoices, for which the corresponding revenue to be recognised in accordance with Letter of Intent (LOI). Such expenditure is appropriately classified as work in progess WIP), as applicable, untill the related revenue is recognised. The items used for conducting events such as hanger structures, air conditioners, generators, octonorm stalls, furniture, sound & light equipment etc. are capitalized and classified under Property, Plant & Equipment, since they provide enduring benefits over multiple events and financial periods.

2.8 GOVERNMENT GRANTS

Grants and subsidies from the government are recognized when there is reasonable assurance that (i) the company will comply with the conditions attached to them, and (ii) the grant/subsidy will be received.

When the grants or subsidy related to revenue, it is recognized as income on a systematic basis in the statement of profit and loss over the periods necessary to match them with the related costs, which they are intended to compensate. Where the grant relates to an asset, it is recognized as deferred income and released to income in equal amounts over the expected useful life of the related asset.

Government grants of the nature of promoters' contribution are credited to capital reserve and treated as a part of the shareholders' fund.

2.9 INVESTMENTS

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting 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 an adjustment to the carrying amounts of assets or liabilities in future periods.

2.10 REVENUE RECOGNITION

Revenue comprise of the fair value of the consideration received or receivable for the sale of Goods and Services in the ordinary course of the Company's activites.

Sale of Goods :

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The company collects Goods and Service Tax on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from the revenue.

Revenue from Services :

Revenue from services is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, as and when the services are rendered. It is shown net of Goods and Service Tax and returns.

Revenue from Job Work/ Contract :

Revenue from Job work/ Contract is recognized when the contractual obligation is fulfilled and goods/services are delivered to the contractee.

Interest Income :

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate and on reasonable certainty of realisation thereof. Interest income is included under the head "other income" in the statement of profit and loss.

2.11 Foreign Currency Translation, accounting for forward contracts and other derivative instruments

a) Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

b) Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

c) Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting such monetary items of company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

Charges on foreign currency derivative contracts are expensed as incurred under 'Interest and Finance Charges'.

2.12 RETIREMENT AND OTHER EMPLOYEE BENEFITS

a) Retirement benefits in the form of Provident Fund and Employee State Insurance are a defined contribution scheme and the contributions are charged to the Statement of Profit and Loss of the year when an employee renders the related services. There are no other obligations other than the contribution payable to the respective Provident Fund Authority.

b) Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year. Actuarial gains/losses are immediately taken to profit and loss account and are not deferred.

c) Short term compensated absences are provided as per the policies of the Company.

2.13 INCOME TAXES

Tax expense comprises of current tax and deferred tax.

Current income tax It is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax : It is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws. Deferred tax assets are recognized 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 realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each balance sheet date the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Minimum Alternative tax (MAT) : MAT credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

2.14 SEGMENT REPORTING

The Company has only one business segment, which is providing services for Event Management, Exhibition, Trade Fair, Marketing and their Infrastructureo to the Media and Technologies industries. The Company's primary operations are based in India and also does not have any assets located outside India.

2.15 EARNINGS PER SHARE

Earning per share are calculated by dividing the net profit or loss after taxes for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating, diluted earnings per share, the net profit/ (loss) for the year attributable to equity shareholders and weighted average number of shares outstanding during the year are adjusted for the effects of dilutive potential equity shares.

2.16 CASH & CASH EQUIVALENTS

Cash and cash equivalents for the purposes of Cash Flow Statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

2.17 PROVISIONS AND CONTINGENT LIABILITIES:

Provision: Provision are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of obligation.

Provision is measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and is not discounted to its present value.

Contingent Liabilities: Contingent Liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

2.18 CASH FLOW STATEMENT

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.19 Previous Year's Figures Have Been Regrouped And Rearranged Wherever Necessary So As To Confirm To This Year's Presentation.

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

For Piyush Kothari & Associates
Chartered Accountants
Firm Registration No 140711W

Piyush Mahesh Kumar Kothari
Partner
Partnership No: 158407
UDIN: 26158407AJVRLS8301

DATE: 18-MAY-2026
Place: Ahmedabad

For and on behalf of the Board
Exhicon Events Media Solutions Limited

Mohammad Quaim Syed
Managing Director
DIN: 03163591
Place: Mumbai

Padma Mishra
Whole-Time Director
DIN: 07668700
Place: Mumbai

Sushil Shah
Chief

Pranjul Jain
Company Secretary
Membership No. A67725

Note No : 3 (Rs. In Lakhs)

Equity Share capital

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	No. of shares	Amount	No. of shares	Amount
(a) **Authorised**				
2,50,00,000 equity shares of Rs 10 each	2,50,00,000.00	2,500.00	2,50,00,000.00	2,500.00
	-	-	-	-
	2,50,00,000.00	2,500.00	2,50,00,000.00	2,500.00
(b) **Issued, subscribed and fully paid up**				
1,47,66,500 equity shares of Rs.10 each	1,47,66,500.00	1,476.65	1,29,62,500.00	1,296.25
	-	-	-	-
Changes during the year	-	-	-	-
At the end of the year	1,47,66,500.00	1,476.65	1,29,62,500.00	1,296.25

(c) The Company has only one class of equity shares having a par value of ***Rs 10/-*** per share. Each holder of equity shares is entitled to one vote per share. The holders of Equity Shares are entitled to receive dividends as declared from time to time. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(d) Shareholders holding more than 5 % of the equity shares in the Company :

Name of shareholder	As at 31st March, 2026		As at 31st March, 2025	
	No. of shares held	% of holding	No. of shares	% of holding
Padma Mishra	21,15,789	14.33	21,15,789	16.32
Quaim Mohammad Syed	8,56,408	5.80	8,56,408	6.61
Aarnah Capital Advisors Pvt Ltd	22,37,631	15.15	22,37,631	17.26
Paruhang Construction And Suppliers Private Limited	20,73,670	14.04	20,73,670	16.00
	72,83,498	49.32	72,83,498	56.19

(e) Shares hold by the promoters at the end of the year

Name of Promoters	As at 31st March, 2026		As at 31st March, 2025	
	No. of shares held	% of total shares	No. of shares	% of total shares
Padma Mishra	21,15,789	14.33	21,15,789	16.32
Quaim Mohammad Syed	8,56,408	5.80	8,56,408	6.61
Aarnah Capital Advisors Pvt Ltd	22,37,631	15.15	22,37,631	17.26
Paruhang Construction And Suppliers Private Limited	20,73,670	14.04	20,73,670	16.00
	72,83,498	49.32	72,83,498	56.19

(f) Reconciliation of the shares outstanding at the beginning and at the end of the year:

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	No. of shares	Amount	No. of shares	Amount
Equity shares				
At the beginning of the year	1,29,62,500.00	1,296.25	1,29,62,500.00	1,296.25
Issued during the year preferential	18,04,000.00	180.40	-	-
Outstanding at the end of the year	1,47,66,500.00	1,476.65	1,29,62,500.00	1,296.25

Note No : 4					(Rs. In Lakhs)
Reserve and Surplus					
Particulars		As at 31st March, 2026		As at 31st March, 2025	
(a)	**General reserve**				
	Balance as per last account	-		-	
	Add: Transfer from Retained earnings	-	-	-	-
(b)	**Retained earnings**				
	Balance as per Last Account	1,935.95		855.70	
	Add : Surplus as per Statement of Profit and Loss	1,562.72		1,210.25	
	Add : Capital Reserve on Forfieture of Pref Share	221.25			
	Less : Dividend on equity shares (See Note 1)	(20.94)		(129.63)	
	Less : Prior Period Items	(181.17)		(0.38)	
		3,517.81		1,935.95	
(c)	**Share Premium A/c**				
	Balance as per Last Account	7,902.80		5,217.42	
	Share premium on Prefrential Issue	5,494.20		-	
	Share Warrant advance	-		-	
	Share Warrant advance (See Note 2)	(1,639.90)		2,685.38	
	Balance at the end of the year	11,757.10		7,902.80	
	Total Reserve and Surplus	**15,274.91**		**9,838.74**	

1. The company has declared and paid dividend of ₹0.15 per equity share for the financial year 2024-25, which was approved by the shareholders at the Annual General Meeting.

2. During the year the Company has made total preferential allotment of 18,04,000 Share warrants of which 40,000 share face value of Rs.10 aper equity share with a premium of Rs. 285 per equity share dated 12.05.205 and 17,64,000 Share face value Rs. 10 per equity share with a premium of Rs. 305 per equity share.

3. During the year the Company has made call for preferential Share warrants, of which 25% of the warrant amount is received against allotted warrants. The price per share warrant is Rs. 315.

Note No : 5				(Rs. In Lakhs)
Long Term Borrowing				
Particulars	As at 31st March, 2026		As at 31st March, 2025	
Long Term Borrowing	-		-	
	-	-	-	-
		-		-

Note No : 6				(Rs. In Lakhs)
Deferred Tax Liability (net)				
Particulars	As at 31st March, 2026		As at 31st March, 2025	
Opening balance	32.93		17.29	
Deferred tax for Current year	- 31.34	1.60	15.65	32.93
		1.60		32.93

Note No : 7				(Rs. In Lakhs)
Short Term Borrowing				
Particulars	As at 31st March, 2026		As at 31st March, 2025	
Axis Bank OD - 925030043575667	150.15			
ICICI Bank - PIBD 333865000006	190.86			
ICICI Bank - CC 333851000008	230.41			
ICICI Bank - OD 333805002267	636.81		-	
ICICI Bank - WCDL	700.00			
	-	1,908.23	-	-
		1,908.23		-

Note No : 8				(Rs. In Lakhs)
Trade Payables - Current				
Particulars	**As at 31st March, 2026**		**As at 31st March, 2025**	
Total outstanding dues of micro enterprises and small enterprises				
Creditors for goods and services	104.37		454.91	
Total outstanding dues of creditors other than micro enterprises and small enterprises				
Creditors for goods and services	948.70		303.27	
		1,053.07		758.18
TRADE PAYABLES AGEING SCHEDULE(Outstanding for following periods from due date of payment)				
Micro and small enterprises				
- less than 1 year	104.37	-	454.91	-
- 1 year to 2 years		-		-
- 2 year to 3 years		-		-
- More than 3 years		-		-
OTHERS		-		-
- less than 1 year	948.70		378.50	
- 1 year to 2 years	-		43.01	
- 2 year to 3 years	-		8.61	
- More than 3 years		-		-
		1,053.07		**758.18**

Note No : 9				(Rs. In Lakhs)
Other current liabilities				
Particulars	**As at 31st March, 2026**		**As at 31st March, 2025**	
Securities deposit empanelment	44.90		47.53	
Duties and taxes	-		35.25	
Director Remunaration Payable	2.89		-	
		47.80		82.78
		47.80		**82.78**

Note No : 10				(Rs. In Lakhs)
Short Term Provision				
Particulars	**As at 31st March, 2026**		**As at 31st March, 2025**	
Other Short Term Provision	24.86		4.74	
Provision for Tax	556.92	581.78	196.39	201.13
		581.78		**201.13**

Notes Forming part of Standalone Financial Statements (Contd.)

NOTE NO. 11 :- FIXED ASSETS

Amount 'Rs. In lakhs

PARTICULARS	RATE	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		AS ON 31.03.2025	ADDITIONS	DEDUCT.	AS ON 31.03.2026	UPTO YEAR 23-24	FOR THE YEAR 24-25	FOR THE YEAR 25-26	TOTAL DEP	AS ON 31.03.2026	AS ON 31.03.2025
Air Conditioner	25.89%	1.60	57.98	-	59.58	1.10	0.12	11.02	12.24	47.34	0.38
Vehicles	25.89%	75.31	37.40	-	112.70	13.28	9.49	19.90	42.67	70.03	52.54
Software	18.10%	166.27	-	-	166.27	76.79	15.39	12.80	104.98	61.29	74.09
Generator	18.10%	19.57	-	-	19.57	11.49	1.39	1.16	14.04	5.53	6.69
Printer	18.10%	0.42	0.45	-	0.87	0.36	0.03	0.08	0.46	0.41	0.04
Office Equipement	45.07%	1.45	-	-	1.45	0.55	0.14	0.30	0.99	0.46	0.76
Computer	45.07%	2.21	0.41	-	2.62	2.05	0.06	0.06	2.17	0.45	0.10
Furniture & Fixture	25.89%	3.12	-	-	3.12	2.11	0.22	0.19	2.52	0.60	0.79
Carpet	25.89%	1.11	-	-	1.11	0.76	0.09	0.06	0.92	0.19	0.26
Hanger	25.89%	1,220.08	-	-	1,220.08	-	65.20	279.65	344.85	875.23	1,154.88
Office	4.87%	172.66	-	-	172.66	20.84	6.56	6.99	34.38	138.28	145.27
Guest House	4.87%	452.02	5.33	-	457.35	-	12.96	21.38	34.33	423.02	439.07
Alluminium Section		-	59.59	-	59.59	-	-	11.22	11.22	48.37	-
Hubtown Beverly 1302		-	224.86	-	224.86	-	-	3.30	3.30	221.56	-
Lawn Cutting Machine MGLL		-	0.60	-	0.60	-	-	0.07	0.07	0.52	-
Royal Classic D 503 Flat		-	371.25	-	371.25	-	-	17.81	17.81	353.44	-
Land in Ayodhya	0.00%	-	288.04	-	288.04	-	-	-	-	288.04	-
New Venue - MGLL	0.00%	244.07	1,341.45	-	1,585.52	-	-	-	-	1,585.52	244.07
Goodwill	0.00%		351.59	-	351.59	-	-	-	-	351.59	-
TOTAL	**2,360**	2,359.89	2,738.93	-	5,098.82	129.31	111.66	385.99	626.96	4,471.86	2,118.92

For Piyush Kothari & Associates
Chartered Accountants
Firm Registration No 140711W

For and on behalf of the Board of Directors
Exhicon Events Media Solutions Limited
CIN : U74990MH2010PLC208218

Piyush Mahesh Kumar Kothari
Partner
DATE : 18-MAY-2026
UDIN- 26158407ALFTII7685
Place: Ahmedabad

Mohammad Quaim Syed
Managing Directo
DIN: 03163591
Place : Mumbai

Padma Mishra
Whole-Time Directo
DIN: 07668700
Place : Mumbai

DATE : 18-MAY-2026

Sushil Shah
Chief Financial Officer

Pranjul Modi
Company Secretary

Note No : 12				(Rs. In Lakhs)
Non-current investments				
Particulars	Number of Shares/units	As at 31st March,2026	Number of Shares/units	As at 31st March,2025
(1) Designated at fair value through profit or loss:				
(i) Quoted				
(a) In equity shares of Companies	-	-	-	-
Fully paid up :				
(b) In units of mutual fund	-	-	-	-
(ii) Unquoted	-	-	-	-
(iii) Other Investment				
In Entity of which Business Merged (Note 1)				
Pinewoods Gulf Club and Academy		-		42.95
Impulse B2B Solutions & Associates		-		105.72
DareSpark Communications & Associates		-		**200.30**
In Entity Restructured during the Year (Note 2)				
Copo Digital Services (India) Pvt Ltd	9900	2.51	9,900	2.51
Digiglobe Advertising Pvt ltd	19900	3.25	19,900	3.25
United Helicharters Pvt Ltd	15288842	171.18	1,52,88,842	171.18
Green Branch Contracting and Lanscaping LLC		83.48		
	76		76	**83.48**
Maple Heights Business Centre LLC	51	175.00	51	175.00
Exhicon Global Development Pvt Ltd		15.00		
Ayodhhya Land (See Notes 3)		-		**288.04**
		450.42		**1,072.43**

1. These are the entities of which the businesses got merged during the year, the net of Cost with actual Gain or less will be adjusted through Goodwill and Reserve as the case may be .
2. These are the entities which are Restructured during the year, the net of Cost with actual Gain or less will be adjusted through Goodwill and Reserve as the case may be in subsequent year.
3. This is shown as investment in Land after actual registration it will be transfer to Fixed Assets

Note No : 13		**(Rs. In Lakhs)**
Long Term Loan and advances		
(Unsecured, considered good)		
Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Capital Advances	-	1,942.52
Loan to UHPL	1,849.27	
Advance to Creditors	121.40	
Other Loan and Advances	118.30	
	2,088.96	**1,942.52**

Note No : 14 **(Rs. In Lakhs)**

Advance Against Investment
(Unsecured, considered good)

Particulars	As at 31st March, 2026		As at 31st March, 2025	
Capital advances	-		-	
Advance Against Investment'		105.00		732.42
		-		-
		105.00		**732.42**

Note No : 15 **(Rs. In Lakhs)**

Inventories

Particulars	As at 31st March, 2026		As at 31st March, 2025	
Raw materials	-		-	
Raw materials in transit	-		-	
Packing materials	-		-	
Work-in-progress	225.34		-	
Finished goods	-	-	-	-
		225.34		-

(Inventories are valued At lower of cost and net realizable value, unless stated otherwise)

Note No : 16 **(Rs. In Lakhs)**

Trade receivables - Current

Particulars	As at 31st March, 2026		As at 31st March, 2025	
Unsecured, considered good				
Due from related parties	-		-	
Due from others	6,053.01	-	2,098.18	-
		6,053.01		2,098.18
TRADE RECEIVABLES AGEING SCHEDULE				
Undisputed, considered good				
- not yet due		-		-
- less than 6 months	6,053.01		2,098.18	
- 6 months to 1 year				
- 1 year to 2 years				
- 2 year to 3 years				
- More than 3 years		-		2,098.18
		6,053.01		2,098.18

Note No : 17				**(Rs. In Lakhs)**
Cash and cash equivalents				
Particulars	As at 31st March, 2026		As at 31st March, 2025	
Balances with banks	502.48		860.93	
Cash in hand	57.01	559.49	93.91	954.84
		559.49		**954.84**

Note No : 18		**(Rs. In Lakhs)**
Short term loans and advances		
Particulars	As at 31st March, 2026	As at 31st March, 2025
(Unsecured, considered good)		
Loan and Advances to Subsidiary		
United Helicharters Pvt Ltd	-	92
Loans and advances Others	2,405.21	1,628.45
	2,405.21	**1,720.49**

Note No : 19				**(Rs. In Lakhs)**
Other current assets				
Particulars	As at 31st March, 2026		As at 31st March, 2025	
(Unsecured, considered good)				
Other Loans & Advances				
Security Deposits	869.82		369.74	
Fixed Deposits (See Notes Below 1)	1,484.10		1,030.92	
Advance Tax FY 25-26	10.00		-	
TDS and TCS	99.47		23.37	
Others	1,521.35		146.21	
		3,984.74		1,570.22
		3,984.74		1,570.22

1. Fixed Deposit with banks are kept more than 3 months so it is not included in Cash and Cash Equivalent.

Note No : 20		(Rs. In Lakhs)
Revenue From Operations		
Particulars	As at 31st March, 2026	As at 31st March, 2025
Revenue From Operations	8,530.18	6,967.17
	8,530.18	**6,967.17**

Note No : 21		(Rs. In Lakhs)
Other Income		
Particulars	As at 31st March, 2026	As at 31st March, 2025
Interest Income	-	-
From Fixed Deposits With Banks	61.12	58.45
From Loan to Subsidiary	93.53	-
Rent	11.03	4.05
Discount Received	1.59	-
Other Income	0.80	26.99
	168.06	**89.48**

Note No : 22		(Rs. In Lakhs)
Purchase Of Traded Goods		
Particulars	As at 31st March, 2026	As at 31st March, 2025
Purchases of goods and Services	5,433.01	4,702.22
	5,433.01	**4,702.22**

Note No : 23		(Rs. In Lakhs)
Employee Benefit expenses		
Particulars	As at 31st March, 2026	As at 31st March, 2025
Director Remunaration (Refer Notes 26)	52.00	66.60
Salary to Related Parties (Abul Fazal M Quaim Syed) Refer Note 26	8.00	3.00
Salaries & Wages Other	436.34	253.01
	496.34	**322.61**

Note No : 24		(Rs. In Lakhs)
Finance Costs		
Particulars	As at 31st March, 2026	As at 31st March, 2025
Interest on OD/CC	76.11	9.40
Interest on WCDL	5.83	-
	81.94	**9.40**

Note No : 25		(Rs. In Lakhs)
Other Expenses		
Particulars	As at 31st March, 2026	As at 31st March, 2025
Payment to Auditors		
~Audit Fee	2.00	1.50
Bank Charges	21.12	10.98
Brokerage Chagres	4.41	0.12
Site Expenses	12.85	42.70
Local Conveyance	5.16	4.37
Courier Charges	1.99	3.03
Electricity Charges	19.19	3.27
Event expenses	44.44	43.71
Filing Fees	2.49	2.13
Food Expenses	5.07	0.56
General expenses		6.69
Hotel Expenses	4.44	2.47
Insurance	0.57	16.07
Labour charges	9.53	15.20
Legal Expenses	9.73	2.27
Office Expenses	33.71	12.59
Petrol and Diesel	-	2.57
other indirect expenses	21.87	11.73
Printing & Stationery	9.85	8.80
Professional Fees	6.10	9.97
Repair Maintenance Charges	18.60	12.52
Property Tax	4.64	-
Books and Periodical	6.59	-
Vehicle Repair and Maintainance	4.11	
Staff Incentive	4.66	1.06
Transportation charges	2.72	2.40
Travelling Expenses	28.85	- 41.57
Rent	153.32	35.20
	438.00	293.47

NOTE: 26: Earning Per Share (EPS)

Particulars	***Year Ended***	
	March 31, 2026	***March 31, 2025***
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	1,562.72	1,210.25
Weighted Average No. of Shares considered for calculating earning per share (Including impact of preferential/bonus shares as per AS 20)	1,44,36,918	1,29,62,500
	1,60,82,918	1,33,82,911
Basic Earnings per share	10.82	9.34
Diluted Earnings per share	9.72	9.04
Face Value per equity share	10	10

NOTE: 27: Related Party Disclosure

The following disclosures shall be made where any type of transaction Promoters, Directors, KMPs and the related parties , either severally or jointly with any other person: (In Lakhs)

(Rs. In Lakhs)

Name	Relationship	Types of Transection	Current Year 2025-26	Previous Year 2024-25
Mohammad Quaim Syed	Managing Director	Remunaration	26.00	30.00
Padma Mishra	Whole Time Director	Remunaration	26.00	30.00
Nisha Quaim Syed	Executive Director	Remunaration	2.88	6.60
Abul Fazal Mohammad Quaim Syed	Son of the Managing Directo	Remunaration	8.00	3.00
United Helicharters Pvt Ltd	Subsidiary Company	Loan Advances	1,849.27	92.04
United Helicharters Pvt Ltd	Subsidiary Company	Interest Received	93.53	-

NOTE: 28: Contingent Liability & Capital Commitments

a) Company do have Contingent Liability for the year under review as below.

(Rs. In Lakhs)

Statute/Act/Department	**Nature of Dues**	**Period**	**Amount**	**Amount**
Income Tax Act	Income Tax Demand	F Y 2022-23	36.83	11.05
Income Tax Act	Income Tax Demand	F Y 2024-25	195.44	11.73
Goods and Service Tax Act	GST Demand in Appeal	F Y 2021-22	80.09	-

b) Company do not have any Capital Commitments for the year under review.: NA

NOTE:29: Book Debt Statement

The Company has borrowings from banks or financial institutions on the basis of security of current assets and monthly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

NOTE: 30 : Corporate Social Responsibility :

The Company has complied with the provisions of Section 135 of the Companies Act, 2013 and the details of the expenditure are as follows:

(Rs. In lakhs)

Particulars	**March 31,2025**	**March 31,2025**
i) Amount required to be spent by the Company during the year (amount approved by board to be spent during the year)	21.37	13.39
ii) Amount of expenditure incurred	21.37	13.50
A) Construction/ acquisition of any asset		
B) On other than (A) above		
iii) Shortfall at the end of the year		
iv) Total of previous year shortfall		
v) Reasons for shortfall		
vi) Nature of CSR activities	Promotion Of Education	

NOTE: 31 : Immovable Property Not Held In Company's Name

The company shall provide the details of all the immovable property(other than properties where the company is the lessee and the lease agreement are duly executed in favour of the lessee) whose title deeds are not held in the name of the company in format given below and where such immovable property is jointly held with others , details are required to be given to the extent of the company's share

Relevant Line Item in the Balance Sheet	Description of Items Of Property	Gross Carrying Value	Title Deeds held in the name of	Whether Title deed holder is a promoter/ director, OR relative of Promoter/ Director OR employee of promoter/director	Property Held since which date	Reason for not being held in the name of the company

Note: 32: Details Of Benami Property

Where any proceedings have been initiated or pending against the Company for holding any Benami Property under the Benami Transactions (Prohibitions) Act, 1988 and the rules made thereunder , the company shall disclose the details ,amount,of such property.

Note : 33: Registration Of Charges or Satisfaction with Registrar of Companies

Where any charges or satisfaction yet to be registered with ROC beyond the statutory period, details and reasons shall be disclosed by the Auditor in the Notes to Accounts

Note : 34: Undisclosed Income

The Copmpany shall disclosed of that transaction which were not recorded in the books of accounts or that has been surrendered or disclosed as income suring the year in the tax assessments.

Note : 35: Details of Crypto / Virtual Currency

Where the company hasc traded or investef in Crypto currency or Virtual Currency during the financial year , then auditor need to disclose its profit or loss on trasction or amount of currency etc in the notes of accounts.

Note 36 : Ratios

S No	Ratios	Numerator	Denominator	31-Mar-26	31-Mar-25
1	Current Ratio	Current Assets	Current Liabilities	3.68	6.09
2	Debt Equity Ratio	Total Liabilities	Shareholder's Equity	0.21	-
3	Debt Service Coverage Ratio	Net Operating Income	Debt Service	25.49	175
4	Return on Equity Ratio	Profit for the period	Avg. Shareholders Equity	1.06	0.13
6	Trade Receivables Turnover Ratio	Net Credit Sales-standalone	Average Trade Receivables	1.41	3.08
7	Trade Payables Turnover Ratio	Total Purchases	Average Trade Payables	5.16	7.91
8	Net Capital Turnover Ratio	Net Sales	Average Working Capital	1.13	1.31
9	Net Profit Ratio	Net Profit	Net Sales	0.18	0.17
10	Return on Capital employed	EBIT	Capital Employed	0.49	0.16
11	Return on Investment	Return/Profit/Earnings	Investment	0.35	0.10

To,
The Members
Exhicon Events Media Solutions Limited
Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Exhicon Events Media Solutions Limited ("the Parent"/"the Holding Company") and its subsidiaries, (the Parent/ Holding Company and its subsidiaries together referred to as "the Group") which comprise the Consolidated Balance Sheet as at 31st March 2026, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the period then ended, and 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 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 Standards prescribed under Section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended ("Accounting Standards"), and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2026, and their consolidated profit and 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 specified under section 143 (10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility 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 (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

- The Holding Company's Board of Directors is responsible for the other information. The other information obtained at the date of this auditor's report is information included in the Management Discussion and Analysis and Directors Report (the "Reports"), 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, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. Other information so far as it relates to the subsidiaries is traced from their financial statements.

  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.

Management's Responsibility for the Consolidated Financial Statements

The Parent's/ Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and cash flows of the Group in accordance with the Accounting Standards and other accounting principles generally accepted in India. The respective management of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Parent/ 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 the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate or 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 Responsibility 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 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 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 financial 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 Parent/ Holding Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 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 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 auditor's 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.

- Obtain sufficient appropriate audit evidence regarding the financial information of the business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such business activities included in the consolidated financial statements of which we are the independent auditors. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the Parent/ 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.

Other Matters

We did not audit the financial statements / financial information of subsidiaries, whose financial statements / financial information reflect total assets of Rs. 83,76,07,560.36 as at 31st March, 2026 and total revenues of Rs. 1,17,39,86,357.00 for the period ended on that date, as considered in the consolidated financial statements. These financial statements/financial information are audited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such audited financial statements/financial information.

Our opinion on the consolidated financial statements above 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 and the financial statements / financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit, 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 consolidated financial statements have been kept.

c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant 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 Parent/ Holding Company as on 31st March, 2026 taken on record by the Board of Directors of the Company, none of the directors of the Group companies incorporated in India 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 and the operating effectiveness of such controls; refer to our separate Report in **"Annexure A"** which is based on the auditors' reports of the Parent/ Holding company. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of the company.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Parent/ Holding Company to its directors during the period is in accordance with the provisions of section 197 of 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, as amended in our opinion and to the best of our information and according to the explanations given to us:

I) There were no pending litigations which would impact the consolidated financial position of the Group, its associates and joint ventures/ jointly controlled entities.

ii) The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.

iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Parent/Holding Company, and its subsidiary incorporated in India.

For **PIYUSH KOTHARI & ASSOCIATES**
Chartered Accountants
(Firm's Registration No. – 140711W)

Place: Ahmedabad
Date: May 18, 2026

Piyush Kothari
(Partner)
(M. No. 158407)
(UDIN-26158407AJVRLS8301)

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 March 31, 2026, we have audited the internal financial controls over financial reporting of Exhicon Events Media Solutions Limited (hereinafter referred to as "the Holding Company" / "Parent"). Reporting under clause (i) of sub section 3 of Section 143 of the Act in respect of the adequacy of the internal financial controls with reference to financial statements is not applicable to the subsidiary.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding company / Parent are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding 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 (ICAI)". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the holding 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Holding Company/ Parent based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Holding Company/ Parent.

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

Inherent Limitations of Internal Financial Controls 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 to the best of our information and according to the explanations given to us, the Holding 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 criteria for internal financial control over financial reporting established by the holding company considering the essential components of internal control stated in the Guidance Note.

For **PIYUSH KOTHARI & ASSOCIATES**
Chartered Accountants
(Firm's Registration No. – 140711W)

Place: Ahmedabad
Date: May 18, 2026

Piyush Kothari
(Partner)
(M. No. 158407)
(UDIN-26158407AJVRLS8301)

CONSOLIDATED BALANCE SHEET

AS AT 31ST MARCH, 2026

Particulars	Note	Year ended March 31, 2026 (₹)	Year ended March 31, 2025 (₹)
Equity and liabilities			
Shareholders' funds			
Share Capital	3	1,476.65	1,296.25
Reserves and Surplus	4	18,476.44	9,911.10
Minority interest		1,272.43	1,095.58
		21,225.52	12,302.92
Non-current liabilities			
Long Term Borrowings	6	-	-
Deferred Tax Liabilities (Net)	5	1.60	32.93
		1.60	32.93
Current liabilities			
Short Term Borrowing	7	1,908.23	-
Trade Payables	8	2,207.35	957.40
Other Current Liabilities	9	501.47	763.72
Short-term Provisions	10	581.78	201.14
		5,198.82	1,922.25
Total		**26,425.94**	**14,258.11**
Assets			
Non-current Assets			
Fixed Assets			
Property, Plant and Equipment	11	6,680.31	2,529.89
Non-current Investments	12	9.66	642.77
Long-term Loans and Advances	13	239.69	1,854.49
Advances Against Investments	14	105.00	732.42
		7,034.66	**5,759.58**
Current Assets			
Inventories	15	520.76	258.20
Trade Receivables	16	8,730.70	3,456.66
Cash and Bank Balances	17	2,856.90	1,169.10
Deferred Tax Assets (Net)			
Short term Loans and Advances	18	2,404.96	1,980.60
Other Current Assets	19	4,877.96	1,633.99
		19,391.28	**8,498.54**
Total		**26,425.94**	**14,258.11**
Summary of significant accounting policies	2		

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

For Piyush Kothari & Associates
Chartered Accountants
Firm Registration No 140711W

Piyush Mahesh Kumar Kothari
Partner
Partnership No: 158407
UDIN: 26158407AJVRLS8301

DATE: 18-MAY-2026
Place: Ahmedabad

For and on behalf of the Board
Exhicon Events Media Solutions Limited

Mohammad Quaim Syed
Managing Director
DIN: 03163591
Place: Mumbai

Padma Mishra
Whole-Time Director
DIN: 07668700
Place: Mumbai

Sushil Shah
Chief

Pranjul Jain
Company Secretary
Membership No. A67725

Consolidated Profit and Loss

for the year ended March 31, 2026

Particulars	Note	March 31, 2026 (₹)	March 31, 2025 (₹)
Revenue:			
Revenue from Operations	20	20,270.05	14,351.22
Other income	21	275.97	298.73
Total Revenue		20,546.01	14,649.95
Expenses:			
Purchases		12,038.13	8,946.11
Change in Inventories	22	(225.34)	-
Employee Benefit Expenses	23	1,103.40	719.53
Depreciation and Amortisation Expenses	24	541.24	228.60
Finance Cost	25	175.47	9.40
Other Expenses	26	1,863.09	1,172.66
Total Expenses		15,495.99	11,076.30
Profit for the Year Before Taxes		5,050.03	3,573.65
Provision for Taxes			
Current Tax		556.92	510.89
Deferred Tax		(31.34)	37.13
		525.58	548.03
Profit for the Year After Taxes		4,524.44	3,025.63
Profit Atributable to Minority Interest		454.90	425.89
Profit after Minority Interest for the Year		**4,069.54**	**2,599.74**
Paid-up Equity Share Capital (Face Value of ₹ 10/- each)		1,476.65	1,296.25
Reserve Excluding Revaluation Reserves		18,476.44	9,911.10
Earnings Per Share	27		
Profit Per Equity Share (nominal value of shares Rs. 10)			
Basic		27.56	20.06
Diluted		24.80	15.56
Number of Shares used in computing Earning Per Share (in lakhs)			
- Basic (Nos.)		147.67	129.63
- Diluted (Nos.)		164.13	161.73
Summary of significant accounting policies	2		

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

For Piyush Kothari & Associates
Chartered Accountants
Firm Registration No 140711W

Piyush Mahesh Kumar Kothari
Partner
Partnership No: 158407
UDIN: 26158407AJVRLS8301

DATE: 18-MAY-2026
Place: Ahmedabad

For and on behalf of the Board
Exhicon Events Media Solutions Limited

Mohammad Quaim Syed
Managing Director
DIN: 03163591

Padma Mishra
Whole-Time Director
DIN: 07668700

Sushil Shah
Chief Financial Officer

Pranjul Jain
Company Secretary

CONSOLIDATED CASH FLOW STATEMENT
for the year ended March 31, 2026

PARTICULARS	As at March 31, 2026	As at March 31, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	*5,050.02*	3,573.65
Adjusted for :		
a. Depreciation	541.24	246.58
b. Interest Expenses & Finance Cost	175.47	9.40
c. Interest & Other Income	(275.97)	(298.73
Operating Profit before Working Capital Changes	**5,490.76**	**3,530.90**
Adjusted for Working Capital Changes:		
a. (Increase) / Decrease in Inventories	(262.56)	(258.20
b. (Increase) / Decrease in Trade Receivable	(2,009.81)	(227.87
c. (Increase) / Decrease in Other Current Assets	(3,233.97)	327.94
d. Increase / (Decrease) in Short Term Liabilities	1,908.23	(73.74
e. Increase / (Decrease) in Trade Payables	1,249.95	(212.78
f. Increase / (Decrease) in Short Term Provisions	380.65	(412.53
g. Increase / (Decrease) in Other Current Liabilities	(787.83)	316.89
h. Increase / (Decrease) in deffered tax liability	(31.33)	(141.00
other adjustments rounded off	-	-
Cash generated from Operations	**2,704.08**	**2,849.61**
Less : Income Tax Paid (net of refunds)	10.00	195.00
Net Cash Generated From Operation (A)	**2694.08**	**2654.61**
B. CASH FLOW FROM INVESTING ACTIVITES		
a.(Purchase) / Sale of Fixed Assets	(4,691.65)	(1,398.63
b.(Purchase) / Sale of Non-Current Investment	633.11	(618.77
c. (Increase) / Decrease in Advance Against Investment	627.42	(732.42
d. (Repayments) / Advances of Short term Loan and Advances	(424.37)	(375.30
e. Interest & Other Income	275.97	75.46
Net cash (used) in Investing Activities (B)	**(3,579.52)**	**(3,049.66**
C. CASH FLOW FROM FINANCING ACTIVITES		
a. Interest & Finance Cost	(175.47)	(9.40)
b. Proceeds from Share Issued / Application Money /Warrant	4,255.95	2,685.38
c. (Repayments) / Advances of Long Term Loans and Advances	(1,848.35)	(1,854.49
d. Dividend	(20.94)	(129.39
g. Change in Minority Interest	176.85	(1,449.78
g. Other Comprehensive Income		
Foreign Currency Translation Adjustment	185.21	-
Net cash generated/(used) in financing activities (C)	**2,573.26**	**-757.69**
Net Increase / (Decrease) in cash and cash equivalents (A+B+C)	**1,687.82**	**(1,152.73**
Cash and Cash Equivalents at the Beginning of the Year	**1,169.09**	**2,321.85**
Cash and Cash Equivalents at the End of the Year	**2,856.90**	**1,169.09**

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

For Piyush Kothari & Associates
Chartered Accountants
Firm Registration No 140711W

Piyush Mahesh Kumar Kothari
Partner
Partnership No: 158407
UDIN: 26158407AJVRLS8301

DATE: 18-MAY-2026
Place: Ahmedabad

For and on behalf of the Board
Exhicon Events Media Solutions Limited

Mohammad Quaim Syed
Managing Director
DIN: 03163591
Place: Mumbai

Padma Mishra
Whole-Time Director
DIN: 07668700
Place: Mumbai

Sushil Shah
Chief

Pranjul Jain
Company Secretary
Membership No. A67725

Notes to financial statements

for the year ended March 31, 2026

Corporate Information

Exhicon Events Media Solutions Limited is a company domiciled in India and incorporated on 26th Sep 2010 under The Companies Act, 1956. The company is engaged in the business of Event Management, Exhibition, Trade Fair, Marketing and Advertising Services and their Infrastructure. Its registered office is at S.No., 65/4, Gaikwad Wasti, Mundhwa, Pune - 411036. Its Corporate office is at Unit No. 134 & 146, 1st Floor, Andheri Industrial Estate, Plot No. 22, Veera Desai Road, Andheri West, Mumbai - 400053, Maharashtra, India

The Group consists of the parent company - Exhicon Events Media Solutions Limited and its Subsidiary entities - Maple Heights Business Centre LLC, United Helicharters Private limited, Green Branch Contracting and Lanscaping LLC and Exhicon Global Development Private Limted.

The company has acquired the business operations and assets of two proprietorships, Daresparks Communication and Impulse B2B Solutions. These acquisitions are part of a strategic initiative to integrate and expand our market presence.

2.1 Basis Of Preparation of Financial Statements

The consolidated financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these consolidated financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014. The consolidated financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

Consolidated financial statements are prepared in accordance with applicable accounting standards and include the financial statements of the parent company and its subsidiaries. All inter-company transactions, balances and income and expenses are eliminated in full on consolidation.

If member of the Group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that group member's financial statements in preparing the consolidated financial statements to ensure conformity with the group's accounting policies.Consolidation procedures Combining like items of assets, liabilities, equity, income, expenses and cash flows of the parent company with those of its subsidiaries.Offset (eliminate) the carrying amount of the parent company's investment in each subsidiary and the parent company's portion of equity of each subsidiary.

All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the group are eliminated in full on consolidation.

2.2 Current/Non-Current Classification

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in 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 relisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non current classification of assets and liabilities.

Liabilities is classified as current when it is settled in normal operating cycle. All other liabilities are classified as non current.

Differed Tax Assets and Liabilites are classified as Non-current assets and liabilities.

2.3 Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting 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 an adjustment to the carrying amounts of assets or liabilities in future periods.

2.4 Tangible Fixed Assets

Fixed assets are stated at cost less accumulated depreciation and impairment loss, if any. Cost comprises the purchase price including taxes, freight and incidental expenses attributable to bringing the asset to its working condition for its intended use.

Depreciation on tangible fixed assets

Depreciation on fixed assets is determined based on the estimated useful life of the assets using the written down value method as prescribed under the Companies Act, 2013. Depreciation on assets purchased/sold during the period is proportionately charged. Leasehold land is amortized on a straight line basis over the period of lease. Intangible assets, if any, are amortized over their useful life on a straight line method.

2.5 Intangible Assets

Intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any except for assets acquired through Business Transfer Agreement which are recognised as a difference between Purcahse Consideration and fair value of assets acquired. Intangible assets are amortised on a straight line basis over their estimated useful lives. A rebuttable presumption that the useful life of an intangible asset will not exceed ten years from the date when the asset is available for use is considered by the management. The amortisation period and the amortisation method are reviewed at least at each financial year end. If the excepted useful life of the assets is significantly different from previous estimates, the amortisation period is changed accordingly.

Gains or losses arising from the retirement of disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognized as income or expenses in the Statement of Profit and Loss.

2.6 Impairment of tangible and intangible assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors and if there is any impairment, necessary provision is accounted for.

After impairment, depreciation is provided on the revised carrying amount of the respective asset over its remaining useful life.

2.7 Inventoreis

The Company is primarily engaged in the serivice industry of event and exhibition organisation and accordingly does not hold any inventories in the nature of raw materials or finished goods in the oridinary course of business.

However, in respect of contract for construction and developement of Vnue and convention centres and related infrastructure, the company incure expenditure towards materials, labour, subcontracting and other dirctly attributable costs prior to the rasising of sales invoices, for which the corresponding revenue to be recognised in accordance with Letter of Intent (LOI). Such expenditure is appropriately classified as work in progess WIP), as applicable, untill the related revenue is recognised.

The items used for conducting events such as hanger structures, air conditioners, generators, octonorm stalls, furniture, sound & light equipment etc. are capitalized and classified under Property, Plant & Equipment, since they provide enduring benefits over multiple events and financial periods.

2.8 Government Grants

Grants and subsidies from the government are recognized when there is reasonable assurance that (i) the company will comply with the conditions attached to them, and (ii) the grant/subsidy will be received.

When the grants or subsidy related to revenue, it is recognized as income on a systematic basis in the statement of profit and loss over the periods necessary to match them with the related costs, which they are intended to compensate. Where the grant relates to an asset, it is recognized as deferred income and released to income in equal amounts over the expected useful life of the related asset.

Government grants of the nature of promoters' contribution are credited to capital reserve and treated as a part of the shareholders' fund.

2.9 Investments

Investments, which are readily realizable and intended to be held for not more that one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Current investments are carried in the financial statements 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 investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

2.10 Revenue Recognition

Revenue comprise of the fair value of the consideration received or receivable for the sale of Goods and Services in the ordinary course of the Company's activites.

Sale of Goods :

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The company collects Goods and Service Tax on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from the revenue.

Revenue from Services :

Revenue from services is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, as and when the services are rendered. It is shown net of Goods and Service Tax and returns.

Revenue from Job Work/ Contract :

Revenue from Job work/ Contract is recognized when the contractual obligation is fulfilled and goods/services are delivered to the contractee.

Interest Income :

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate and on reasonable certainty of realisation thereof. Interest income is included under the head "other income" in the statement of profit and loss.

2.11 Foreign Currency Translation, accounting for forward contracts and other derivative instruments

a) **Initial recognition**
Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the

reporting currency and the foreign currency at the date of the transaction.

b) Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

c) Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting such monetary items of company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

Charges on foreign currency derivative contracts are expensed as incurred under 'Interest and Finance Charges'.

2.12 Retirement and other employee benefits

a) Retirement benefits in the form of Provident Fund and Employee State Insurance are a defined contribution scheme and the contributions are charged to the Statement of Profit and Loss of the year when an employee renders the related services. There are no other obligations other than the contribution payable to the respective Provident Fund Authority.

b) Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year. Actuarial gains/losses are immediately taken to profit and loss account and are not deferred.

c) Short term compensated absences are provided as per the policies of the Company.

2.13 Income Taxes

Tax expense comprises of current tax and deferred tax.

Current income tax : It is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax : It is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws. Deferred tax assets are recognized 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 realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each balance sheet date the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Minimum Alternative tax (MAT) : MAT credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

2.14 Segment Reporting

The Company has only one business segment, which is providing services to Media and Technologies industries. The Company's primary operations are based in India and also does not have any assets located outside India.

2.15 Earnings Per Share

Earning per share are calculated by dividing the net profit or loss after taxes for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating, diluted earnings per share, the net profit/ (loss) for the year attributable to equity shareholders and weighted average number of shares outstanding during the year are adjusted for the effects of dilutive potential equity shares.

2.16 Cash & Cash equivalents

Cash and cash equivalents for the purposes of Cash Flow Statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

2.17 Provisions and Contingent Liabilities:

Provision: Provision are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of obligation. Provision is measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and is not discounted to its present value.

Contingent Liabilities: Contingent Liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

2.18 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.19 Previous year's figures have been regrouped and rearranged wherever necessary so as to confirm to this year's presentation.

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

For Piyush Kothari & Associates
Chartered Accountants
Firm Registration No 140711W

Piyush Mahesh Kumar Kothari
Partner
Partnership No: 158407
UDIN: 26158407AJVRLS8301

DATE: 18-MAY-2026
Place: Ahmedabad

For and on behalf of the Board
Exhicon Events Media Solutions Limited

Mohammad Quaim Syed
Managing Director
DIN: 03163591

Padma Mishra
Whole-Time Director
DIN: 07668700

Sushil Shah
Chief Financial Officer

Pranjul Jain
Company Secretary

3

Share Capital				
			March 31, 2026	**March 31, 2025**
Authorized :				
2,50,00,000 equity shares of Rs 10 each			25,00,00,000	25,00,00,000
			25,00,00,000	**25,00,00,000**
Issued, subscribed and fully paid-up :				
1,47,66,500 equity shares of Rs.10 each			14,76,65,000	12,96,25,000
			14,76,65,000	**12,96,25,000**
a. Reconciliation of the shares outstanding at the beginning and at the end of the year:				
			March 31, 2026	**March 31, 2025**
Equity shares				
At the beginning of the year			12,96,25,000	12,96,25,000
Issued during the year IPO			-	-
Issued during the year preferential			1,80,40,000	-
Outstanding at the end of the year			**14,76,65,000**	**12,96,25,000**

b. Terms/rights attached to equity shares

The Group has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Details of shareholders holding more than 5% shares in the Group

Name of shareholder	**As at 31st March, 2026**		**As at 31st March, 2025**	
	No. of shares	**% of holding**	**No. of shares**	**% of holding**
Padma Mishra	21,15,789	14.33	21,15,789	16.32
Quaim Mohammad Syed	8,56,408	5.80	8,56,408	6.61
Aarnah Capital Advisors Pvt Ltd	22,37,631	15.15	22,37,631	17.26
Paruhang Construction And Suppliers Private Limited	20,73,670	14.04	20,73,670	16.00
	72,83,498	49.32	72,83,498	56.19

D.Shares hold by the promoters at the end of the year

Name of Promoters	**As at 31st March, 2026**		**As at 31st March, 2025**	
	No. of shares held	**% of total shares**	**No. of shares held**	**% of total shares**
Padma Mishra	21,15,789	14.33	21,15,789	16.32
Quaim Mohammad Syed	8,56,408	5.80	8,56,408	6.61
Aarnah Capital Advisors Pvt Ltd	22,37,631	15.15	22,37,631	17.26
Paruhang Construction And Suppliers Private Limited	20,73,670	14.04	20,73,670	16.00
	72,83,498	49.32	72,83,498	56.19

As per records of the Group, including its register of shareholder/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

4 Reserves and Surplus

Particulars	As at March 31, 2026 (₹)	As at March 31, 2025 (₹)
Retained Earnings		
Beginning of the year	2022.45	1986.95
Add: Profit for the year	4524.44	3025.61
Less: Profit share of Minority Interest	(454.90)	(425.89)
Add : Capital Reserve on Forfieture of Pref Share	221.25	
Less: Networth of Subsidiaries restructured	-	(2,256.20)
Less: Dividend Paid to Shareholders	(20.94)	(129.63)
Add: Other Adjustments/Prior Period Item	138.78	(178.40)
	6431.08	2022.45
Share Premium A/c		
Balance as per Last Account	7,902.80	5,217.42
Share Premium on Conversion (See Note 2)	(5,494.20)	
Share Warrant advance Forfieted	(221.25)	-
Share Warrant advance Received (See Note 3)	9,569.75	2,685.38
Balance at the end of the year	11,757.10	7,902.80
Foreign Currency Translation reserve (See Note 4)	288.27	-14.15
Total reserves and surplus	**18,476.44**	**9,911.10**

1. The company has declared and paid dividend of ₹0.15 per equity share for the financial year 2024-25, which was approved by the shareholders at the Annual General Meeting.
2. During the year the Company has made total preferential allotment of 18,04,000 Share warrants of which 40,000 share face value of Rs.10 aper equity share with a premium of Rs. 285 per equity share dated 12.05.205 and 17,64,000 Share face value Rs. 10 per equity share with a premium of Rs. 305 per equity share.
3. During the year the Company has made call for preferential Share warrants, of which 25% of the warrant amount is received against allotted warrants. The price per share warrant is Rs. 315.
3. Foreign Currency Translation Reserve : The exchange differences arising from the translation of financial statements of foreign operations with functional currency other than Indian rupees and is presented within equity in the foreign currency translation reserve.

5 **Deferred Tax Liabilities (Net)**

Particulars	As at March 31, 2026 ₹	As at March 31, 2025 ₹
Opening balance	32.93	17.29
Deferred tax for Current year	(31.34)	15.65
	1.60	**32.93**

6 **Long Term borrowing**

Particulars	As at March 31, 2026 ₹	As at March 31, 2025 ₹
Long Term borrowing	-	-
	-	-

7 **Short Term Borrowing**

Particulars	As at March 31, 2026 ₹	As at March 31, 2025 ₹
Axis Bank OD - 925030043575667	150.15	
ICICI Bank - PIBD 333865000006	190.86	
ICICI Bank - CC 333851000008	230.41	
ICICI Bank - OD 333805002267	636.81	-
ICICI Bank - WCDL	700.00	
	-	-
	1,908.23	-

8 **Trade Payables**

Particulars	As at March 31, 2026 ₹	As at March 31, 2025 ₹
Trade Payables with Aging Schedule (Outstanding for following periods from due date of payment)		
Due to Micro and Small Enterprises		
- less than 1 year	104.37	454.91
- 1 year to 2 years		
- 2 year to 3 years		
- More than 3 years		
Due to Other than Micro and Small Enterprises		
- less than 1 year	2102.98	441.09
- 1 year to 2 years	-	52.80
- 2 year to 3 years	-	8.60
- More than 3 years		
	2,207.35	**957.40**

9 **Other Current Liabilities**

Particulars	As at March 31, 2026 ₹	As at March 31, 2025 ₹
Duties and Taxes	-	271.29
Refundable Deposits	44.90	47.53
Director Remunaration Payable	2.89	
Other Current Liability	453.67	444.88
	501.47	763.72

10 **Short Term Provisions**

Particulars	As at March 31, 2026 ₹	As at March 31, 2025 ₹
Short Term Provision	24.86	4.74
Provision for Tax	556.92	196.39
	581.78	201.14

Note -11 Depreciation Schedule

					FY 2025-26	(in lakhs)
Particulars	**Opening Balance**	**Addition**	**Deletion**	**Rate**	**Depreciation**	**Closing**
Buildings	966.36	2,242.69	-	9.50%	55.17	3,153.88
Plant and Machinery	85.35	1,927.14	14.97	18.10%	116.24	1,881.28
Furniture & Fixures	76.07	13.41	-	25.88%	2.40	87.08
Computers and IT system	29.13	5.82	-	39.11%	6.82	28.13
Vehicles	128.61	120.43	-	31.23%	43.11	205.93
Software	89.49	45.55	-	18.10%	37.85	97.19
Hanger Structure	1,154.88	-	-	9.50%	279.65	875.23
Goodwill	-	351.59				351.59
Total	**2,529.89**	**4,706.62**	**14.97**	**-**	**541.24**	**6,680.31**

					FY 2024-25	(in lakhs)
Particulars	**Opening Balance**	**Addition**	**Deletion**	**Rate**	**Depreciation**	**Closing**
Buildings	131.41	856.97	-	9.50%	22.09	966.29
Plant and Machinery	479.89	151.68	496.59	18.10%	15.99	119.00
Furniture & Fixures	13.18	28.22	-	25.88%	2.30	39.11
Computers and IT system	1.49	32.82	0.51	39.11%	12.11	21.69
Vehicles	59.68	80.58	-	31.23%	13.33	126.94
Software	692.18	239.89	732.66	18.10%	97.58	101.83
Hanger Structure		1,220.24	-	9.50%	65.20	1,155.03
Total	**1,377.84**	**2,610.40**	**1,229.75**	**-**	**228.60**	**2,529.89**

While Consolidation various fixed assets are group under one head for ease of consolidation

1.Plant and Machinery included Air Condition, Generetor and Office Equipement

2.Computer and IT system included printer

3.Furniture and fixture include carpet

4.Building include office building and Guest House

For Piyush Kothari & Associates

For and on behalf of the Board
Exhicon Events Media Solutions Limited

Piyush Mahesh Kumar Kothari
Membership No:158407
Place: Ahemdabad
Date: 18-05-2026
UDIN- 26158407AJVRLS8301

Mohammad Quaim Syed
Managing Director
DIN: 03163591

Padma Mishra
Whole-Time Director
DIN: 07668700

Sushil Shah
Chief Financial Officer

Pranjul Jain
Company Secretary

Notes to Consolidated Financial Statement

for the year ended March 31, 2026

12 Non Current-Investments **(in lakhs)**

Particulars	As at March 31, 2026 ₹	As at March 31, 2025 ₹
Long term investments, Trade (At cost) i) Unquoted		
In Entity Restructured during the Year (Note 2)		
Copo Digital Services (India) Pvt Ltd	2.51	2.51
Digiglobe Advertising Pvt ltd	3.25	3.25
ii) Other Investment		
In Entity of which Business Merged (Note 1)		
Pinewoods Gulf Club and Academy	-	42.95
Impulse B2B Solutions & Associates	-	105.72
DareSpark Communications & Associates	-	200.30
Exhicon Nexinfra Private Limited	3.90	
Ayodhhya Land	-	288.04
	9.66	642.77

1. These are the entities of which the businesses got merged during the year, the net of Cost with actual Gain or loss will be adjusted through Goodwill.
2. These are the entities which are Restructured during the year, the net of Cost with actual Gain or loss will be adjusted through Goodwill or Reserve as the case may be in subsequent year.

13 Long Term Loans and Advances

Particulars	As at March 31, 2026 ₹	As at March 31, 2025 ₹
Long-term loans and advances	239.69	1,854.49
	239.69	1,854.49

14 Advances Against Investments

Particulars	As at March 31, 2026 ₹	As at March 31, 2025 ₹
Advances Against Investments	105.00	732.42
	105.00	732.42

15 Inventory

(in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Raw materials	-	-
Raw materials in transit	-	-
Packing materials	-	-
Work-in-progress	225.34	-
Finished goods	295.42	258.20
	520.76	258.20

16 Trade Receivables

(in lakhs)

Particulars	As at March 31, 2026 ₹	As at March 31, 2025 ₹
Debts outstanding for a period exceeding six months from the date they are due for payment		
Considered good	8,730.70	3,456.66
Agewise bifurcation		
- less than 6 months	8,699.50	3,443.59
- 6 months to 1 year	3.72	-
- 1 year to 2 years	3.38	-
- 2 year to 3 years	6.47	11.47
- More than 3 years	17.63	1.60
Total Sundry debtors	8,730.70	3,456.66

17 Cash and cash equivalents

(in lakhs)

Particulars	As at March 31, 2026 ₹	As at March 31, 2025 ₹
Cash and cash equivalents		
Balances with Banks:		
On Current Accounts	2,773.61	1,065.41
Cash-in-hand	58.40	103.69
Fixed Deposit with Banks	24.92	
	2,856.90	1,169.10

18 Short tem Loans and Advances (Unsecured and Considered Good)

(in lakhs)

Particulars	As at March 31, 2026 ₹	As at March 31, 2025 ₹
Loans and advances Short Term	2,404.96	1,980.60
	-	-
	2,404.96	1,980.60

19 Other Current Assets

(in lakhs)

Particulars	As at March 31, 2026 ₹	As at March 31, 2025 ₹
Security Deposits	869.82	369.74
Fixed Deposits (See Notes Below 1)	1,484.10	1,030.92
Refundable deposit	-	49.88
Bank Gurantee	-	5.90
Prepaid expenses	-	90.37
Other current Asset	2,394.63	63.76
Advance Tax and TDS	129.40	23.43
	4,877.96	1,633.99

20 Revenue from Operations

(Rs. In Lakhs)

Particulars	As at March 31, 2026 ₹	As at March 31, 2025 ₹
Revenue from operations	20,270.05	14,351.22
Total	**20,270.05**	**14,351.22**

21 Other Income

Particulars	As at March 31, 2026 ₹	As at March 31, 2025 ₹
Interest Income		
On fixed Deposite	61.57	58.80
On Income tax Refund	0.58	0.27
Rental Income	11.03	4.05
Discount Received	1.59	0.85
Effect of Net Foreign Exchange Fluctuation	11.14	
Proit on Sale of Fixed Assets	4.03	
Miscellaneous Income	186.04	234.76
Total	**275.97**	**298.73**

22 Change in Inventories

Particulars	As at March 31, 2026 ₹	As at March 31, 2025 ₹
Inventory at the Beginning of the Year	-	-
Inventory at the End of the Year	225.34	-
Total	**(225.34)**	-

23 Employee Benefit Expenses

Particulars	As at March 31, 2026 ₹	As at March 31, 2025 ₹
Director Remunaration (Refer Notes 26)	52.00	60.00
Salary to Related Parties		
(Abul Fazal M Quaim Syed) Refer Note 26	8.00	3.00
Salaries & Wages Other	1,038.58	653.16
Contribution to Provident and Other Statutory Fund	4.82	3.36
	-	-
Total	**1,103.40**	**719.53**

24 Depreciation and Amortisation Expenses

Particulars	As at March 31, 2026 ₹	As at March 31, 2025 ₹
Depreciation (Refer Note No 11)	541.24	228.60
Total	**541.24**	**228.60**

25 Finance Cost

Particulars	As at March 31, 2026 ₹	As at March 31, 2025 ₹
Interest on OD/CC/Loan	169.64	9.40
Interest on WCDL	5.83	-
Total	**175.47**	**9.40**

26 Other Expenses

Particulars	As at March 31, 2026 ₹	As at March 31, 2025 ₹
Payment to Auditors		
~Audit Fee	5.90	7.00
Advertising Expenses	0.70	129.90
Bank Charges	23.75	10.98
Books and Periodical	6.59	-
Commission and Brokerage Chagres	4.41	21.90
Business Promotion Expenses	57.09	14.70
Courier Charges	1.99	-
Custom Clearing Charges		30.30
Electricity Charges	49.80	18.27
Event Expenses	75.86	43.71
Insurance	18.54	26.07
Labour Charges	244.17	35.20
Office Expenses	47.37	-
Printing & Stationery	11.28	55.50
Professional and Legal Fees	30.60	25.40
Techinical Fees	163.90	
Provision for Bad and Doubtful Debt		21.25
Property Tax	6.30	-
Rent	246.36	-
Repair and Maintenance Charges	107.25	-
Staff Welfare	9.06	43.58
Security Charges	5.65	
Stall Fabrication Services	407.51	227.55
Transportation Charges	61.85	100.17
Telephone and Internet Charges	1.00	4.59
Travelling and Conveyance Expenses	55.79	143.58
Vehicle Repair and Maintainance	33.55	-
Loading and Unloading Charges	43.27	
Other Indirect Expenses	143.56	47.84
	-	-
Total	**1,863.09**	**1,007.46**

Note 27 Earning Per Share (EPS)

Particulars	Year Ended	
	March 31,2026	March 31, 2025
Net Profit after tax as per Statement of Profit and Loss	4,069.54	2,599.74
No. of Shares considered for calculating earning per share	1,47,66,500	1,29,62,500
No. of Sharesafter considering pref/bonus/conversion of warrants	1,64,12,500	1,67,12,500
Basic Earnings per share	27.56	20.06
Diluted Earnings per share	24.80	15.56
Face Value per equity share	10	10

Note 28 Undisclosed Income

The Copmpany shall disclosed of that transaction which were not recorded in the books of accounts or that has been surrendered or disclosed as income suring the year in the tax assessments.

Note 29 Details of Crypto / Virtual Currency

Where the company hasc traded or investef in Crypto currency or Virtual Currency during the financial year , then auditor need to disclose its profit or loss on trasction or amount of currency etc in the notes of accounts.

Note 30 Related Party Disclosure

The following disclosures shall be made where any type of transaction Promoters, Directors, KMPs and the related parties , either severally or jointly with any other person: (In Lakhs)

Name	Relationship	Types of Transection	Current Year 2025-26	Previous Year 2024-25
Mohammad Quaim Syed	Managing Director	Remunaration	26.00	30.00
Padma Mishra	Whole Time Director	Remunaration	26.00	30.00
Nisha Quaim Syed	Executive Director	Remunaration	2.88	6.60
Abul Fazal Mohammad Quaim Syed	Son of the Managing Director	Remunaration	8.00	3.00
United Helicharters Pvt Ltd	Subsidiary Company	Loan Advances	1,849.27	92.04

NOTE 31 Contingent Liability & Capital Commitments

a) Consolidated Contingent Liability for the year under review as below.

Statute/Act/Department	Nature of Dues	Period	Amount	Interest
For Parent Company Exhicon Events Media Solutions Limited				
Income Tax Act	Income Tax Demand	F Y 2022-23	36.83	11.05
Income Tax Act	Income Tax Demand	F Y 2024-25	195.44	11.73
Goods and Service Tax Act	GST Demand in Appeal	F Y 2021-22	80.09	-
For Subsidiary - United Helicharters Private Limited				
Custum	Custum Department in Appeal	F Y 2017-18	17.59	-
Goods and Service Tax Act	GST Demand in Appeal	F Y 2018-19 to 2020-21	110.16	-

b) Company do not have any Capital Commitments for the year under review.

Note 32 : Ratios

S No	Ratios	Numerator	Denominator	31-Mar-26	31-Mar-25
1	Current Ratio	Current Assets	Current Liabilities	3.73	4.42
2	Debt Equity Ratio	Total Liabilities	Shareholder's Equity	0.26	0.01
3	Debt Service Coverage Ratio	Net Operating Income	Debt Service	25.78	322
4	Return on Equity Ratio	Profit for the period	Avg. Shareholders Equity	3.06	2.33
6	Trade Receivables Turnover Ratio	Net Credit Sales-Consolidated	Average Trade Receivables	2.32	3.56
7	Trade Payables Turnover Ratio	Total Purchases	Average Trade Payables	5.45	8.41
8	Net Capital Turnover Ratio	Net Sales	Average Working Capital	1.43	2.18
9	Net Profit Ratio	Net Profit	Net Sales	0.22	0.21
10	Return on Capital employed	EBIT	Capital Employed	3.91	2.76
11	Return on Investment	Return/Profit/Earnings	Investment	3.06	2.33

NOTICE OF 16TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 16TH ANNUAL GENERAL MEETING *("AGM")* OF THE MEMBERS OF EXHICON EVENTS MEDIA SOLUTIONS LIMITED WILL BE HELD ON THURSDAY, SEPTEMBER 24, 2026 AT 09:00 AM AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT S. NO. 65/4, GAIKWAD WASTI, HAVELI, MUNDHAWA (N.V.), PUNE - 411036, MAHARASHTRA, INDIA TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2026, together with the Reports of the Board of Directors and the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2026, together with the Report of the Auditors thereon.

2. To consider and approve the re-appointment of Ms. Padma Mishra (DIN:07668700), Whole Time Director of the Company, who retires by rotation and being eligible offers herself for re-appointment as a Director of the Company.

To consider and if thought fit to pass, with or without modifications, if any, the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder, **Ms. Padma Mishra (DIN:07668700),** who retires by rotation at this meeting and being eligible has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

3. To consider and approve the re-appointment of M/s. Bilmoria Mehta & Co., Chartered Accountants, (Firm Registration No. 101490W) as the Statutory Auditors of the Company to hold office from conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held for the financial year ending as on March 31, 2031.

To consider and if thought fit to pass, with or without modifications, if any, the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 139(1) and all other applicable provisions, if any, of the Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time or any other law for the time being in force (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), the consent of the members be and is hereby accorded to re-appoint **M/s. Bilimoria Mehta & Co., Chartered Accountants, (Firm Registration No. 101490W),** as the Statutory Auditors of the Company for a period of 5 (five) years to hold office from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held for the financial year ending as on March 31, 2031 on such remuneration as may be fixed by the Board of Directors in consultation with auditors.

RESOLVED FURTHER THAT Mr. Mohammad Quaim Syed (DIN:03163591) Director and Mr. Pranjul Jain, Company Secretary & Compliance Officer of the Company be and are hereby authorized to do all such acts, deeds, matters and things including filing of e-form with the Registrar of Companies, Pune as may be necessary, incidental and expedient to give effect to the foregoing resolution.

RESOLVED FURTHER THAT
a certified copy of the foregoing resolution be furnished to whomsoever it may concern with a request to act

Date: August 25, 2026
Place: Pune

Registered Office:
Exhicon Events Media Solutions Limited
(CIN: L74990MH2010PLC208218)
At S.No. 65/4, Gaikwad Wasti, Haveli,
Mundhawa (N.V.), Mundhva, Pune,
411036, Maharashtra, India
Contact No: 1800 258 8103
Website: https://exhiconevents.in/

By Order of the Board of Directors
sd/-
Mohammad Quaim Syed
Managing Director
DIN: 03163591

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") as set out in Notice is annexed hereto.

2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING" OR THE "AGM") IS ENTITLED TO APPOINT A PROXY TO ATTEND ON AND ON A POLL, TO VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

The instrument of proxy in order to be effective should be deposited at the registered office of the Company, duly completed and signed, not less than forty-eight hours before the commencement of AGM. A proxy form is sent herewith. Proxies submitted on behalf of companies, societies etc., must be supported by appropriate resolutions / authority, as applicable.

Pursuant to the provisions of Section 105 of the Companies Act, 2013, read with Rule 19(2) of the Companies (Management and Administration) Rules, 2014; a person shall not act as a proxy for more than 50 (fifty) members and holding in aggregate not more than 10% (ten percent) of the total share capital of the Company. In case a Member holding more than 10% of the total share capital of the Company carrying voting rights proposes to appoint a proxy, then such Member may appoint a single person as proxy, however, such proxy shall not act as a proxy for any other person or Member. The holder of proxy shall prove his identity at the time of attending the Meeting.

3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified true copy of the Board resolution authorizing their representative to attend and vote on their behalf at the AGM.

4. in case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.

5. Members/Proxies/Authorized Representatives should bring their duly filled and signed attendance slip enclosed herewith to attend the AGM.

6. During the period beginning 24 hours before the time fixed for the commencement of the AGM and ending with the conclusion of the AGM, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three (3) days' notice in writing is given to the Company.

7. As per the SEBI Listing Regulations and pursuant to SEBI circular dated April 20, 2018, a listed entity shall use any electronic mode of payment approved by the Reserve Bank of India for making payment to the members. Accordingly, dividend, if declared will be paid through electronic mode, where the bank account details are available. Where dividend is paid through electronic mode, intimation regarding such remittance will be sent separately to the members. In case of members holding shares in demat mode and where the dividend could not be paid through electronic mode, payment will be made through physical instrument such as banker's cheque or demand draft incorporating bank account details of such members.

8. To ensure timely credit of dividend through electronic mode, members are requested to keep their latest bank account details updated with their respective Depository Participant ("DPs") and Company's Registrar and Share Transfer Agent viz., MUFG Intime India Private Limited in case they hold shares in physical mode.

9. All documents referred to in the accompanying Notice shall be open for inspection at the registered office of the Company on all working days, except Saturdays and Sundays, between 11.00 A.M. to 01.00 P.M. up to the date of the AGM of the Company.

10. The members are requested to kindly send all their correspondence relating to change of address, transfer of shares, etc. directly to the Company's Registrar & Transfer Agents – MUFG Intime India Private Limited (Formerly Known as Link Intime India Private Limited), C-101, 1st floor, 247 Park, LBS Marg, Vikhroli West, Mumbai – 400083, Maharashtra, quoting their folio number and in case of shares held in dematerialized form, the intimation of change of address should be passed on to their respective depository participants.

11. Members seeking any information with regard to the financial statements are requested to write to the Company at least ten (10) days before the AGM to enable the management to keep the information ready at the meeting.

12. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail address either with the Company or with the depository. Members who have not registered their e-mail addresses are requested to register their e-mail address so that they can receive the Annual Report and other communication from the Company electronically. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.

13. The Annual Report of the Company circulated to the members of the Company, will be made available on the Company's website at www.exhiconevents.in and also on website of the BSE Limited. Physical copies of the Annual Report will also be available at the Company's registered office for inspection during normal business hours on working days.

14. The Annual Report, including Notice, attendance slip and proxy form, are being sent in electronic mode to members whose e-mail addresses are registered with the Company or the Depository Participant(s) unless the members have registered their request for a hard copy of the same. Physical copy of the Annual Report is being sent to those members who have not registered their e-mail address with the Company or Depository Participant(s). Members who have received the Annual Report in electronic mode are requested to print the attendance slip and submit a duly filled in attendance slip at the registration counter to attend the AGM.

15. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The form can be downloaded from the Company's website at www.exhiconevents.in Members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the RTA, in case the shares are held in physical form.

16. The shareholder needs to furnish the printed 'attendance slip' along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license, to enter the AGM hall.

17. The Board of Directors have appointed Mr. Pratik Bangade (Membership No. A67600) Proprietor of M/s. Pratik Bangade & Associates, Practicing Company Secretary as the Scrutinizer to scrutinize the votes cast through the e-Voting system at the meeting and remote e-Voting process in a fair and transparent manner.

18. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended), and MCA Circulars, the Company is providing facility of remote e-Voting as well as voting at the AGM to its shareholders in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services Limited ("CDSL") for facilitating voting through electronic means, as the authorized agency.

19. The Scrutinizer shall submit his report to the Chairman of the Meeting or any person authorized by him within the statutory timelines. The Results declared along with the report of Scrutinizer shall be placed on the website of the Company www.exhiconevents.in and on website of CDSL https://www.evotingindia.com immediately after declaration of results by the Chairman or person authorized by him in this behalf. The Company shall simultaneously forward the results to BSE, where the shares of the Company are listed.

20. A Statement giving details of the Director's seeking appointment / re-appointment is also annexed with the Notice pursuant to the requirements of Regulation 36 of the SEBI Listing Regulations and Secretarial Standard on General Meeting ("SS-2").

21. Copies of the Annual Report will not be distributed at the AGM.

22. Route Map to the venue of the 16th Annual General Meeting of the Company is enclosed at the last page of the Notice.

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

i. The voting period begins on 21.09.2026 at 09:00 AM and ends on 23.09.2026 and 05:00 PM. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 18.09.2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020** and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their**

demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

In terms of SEBI circular no.
SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1) 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 to Easi / Easiest are requested to vis it cdsl website www.cdslindia.com/ and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e - Voting option for eligible companies where the evoting i s 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 & votin g 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. 3) 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. 4) 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 su ccessful 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 with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is 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 3) 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

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. CDSL and NSDL

Login type	Helpdesk details
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
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.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

1. The shareholders should log on to the e-voting website www.evotingindia.com.

3. Now enter your User ID

a. For CDSL: 16 digits beneficiary ID

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4. Next enter the Image Verification as displayed and Click on Login.

5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6. If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 -digit alpha -numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(ii) After entering these details appropriately, click on "SUBMIT" tab.

(iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(v) Click on the **EVSN: 260828043** for the relevant Exhicon Events Media Solutions Limited on which you choose to vote.

(vi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(vii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(viii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(ix) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.(x) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xiii) Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.

- Non-Individual shareholders (i.e. other than individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatorily that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@exhiconevents.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like 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 **Company/RTA email id**.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no: 1800 21 09911

OTHER NOTES

a) The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. 18.09.2026.

b) Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice through electronic means and holding shares as of the cut-off date i.e. 18.09.2026 may sending a request at cs@exhiconevents.in .

c) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of voting at the AGM through ballot paper.

d) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ***"Ballot Paper"*** for all those members who are present at the AGM.

e) The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting in the presence of at least two witnesses not in the employment of the Company and shall give not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

f) The Results of AGM voting will be declared along with the report of the Scrutinizer on or before two working days and shall be placed on the website of the
• Company https://exhiconevents.in/ after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited.

Date: August 25, 2026
Place: Pune

Registered Office:
Exhicon Events Media Solutions Limited
(CIN: L74990MH2010PLC208218)
At S.No. 65/4, Gaikwad Wasti, Haveli,
Mundhawa (N.V.), Mundhva, Pune,
411036, Maharashtra, India
Contact No: 1800 258 8103
Website: https://exhiconevents.in/

By Order of the Board of Directors
sd/-
Mohammad Quaim Syed
Managing Director
DIN: 03163591

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

The following Statement sets out all material facts relating to the Ordinary Business mentioned in the accompanying Notice

Item No. 3

This Explanatory Statement is in terms of Regulation 36(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, though statutorily not required in terms of Section 102 of the Companies Act, 2013.

The erstwhile Statutory Auditors of the Company, M/s. Piyush Kothari & Associates, Chartered Accountants (ICAI Firm Registration No. 140711W) (hereinafter referred to as the "Resigning Auditors"), have resigned as the Statutory Auditors of the Company with effect from June 30, 2026. Consequently, a casual vacancy has arisen in the office of the Statutory Auditors. Pursuant to the applicable provisions of Section 139 and other relevant provisions of the Companies Act, 2013, read with the rules made thereunder, the Board of Directors of the Company (the "Board"), proposes the appointment of M/s. Bilimoria Mehta & Co., Chartered Accountants (Firm Registration No. 101490W), for a term commencing from the conclusion of this Annual General Meeting ***("AGM")*** until the conclusion of the Annual General Meeting of the Company to be held for the financial year ending as on March 31, 2031.

The details required to be disclosed under provisions of Regulation 36(5) of the Listing Regulations are as under:

A) Proposed fees payable to the Statutory Auditors:
The remuneration proposed to be paid to the Statutory Auditors shall be commensurate with the services to be rendered by them during the said Tenure. Presently, the annual fee is proposed at 3,50,000/- per Annum (Rupees Three Lakhs Fifty Thousand Only) excluding taxes and out of pocket expenses. However, the Board of Directors in consultation with the Audit Committee may alter and vary the terms and conditions of the appointment, including remuneration, in such manner and to such extent as may be mutually agreed between the auditors and the Board of Directors of the Company.

B) Terms of appointment:
Appointment as Statutory Auditors of the Company for a term commencing from the conclusion of this Annual General Meeting ***("AGM")*** until the conclusion of the Annual General Meeting of the Company to be held for the financial year ending as on March 31, 2031.

C) In case of a new auditor, any material changes in the fees payable to such auditor from that paid to the outgoing auditor along with the rationale for such change:
The audit fees proposed to be paid to the proposed Statutory Auditors for the financial year 2026-27 is Rs. 3,50,000/- (Rupees Three Lakhs Fifty Thousand Only) (exclusive of applicable taxes and reimbursement of out-of-pocket expenses), as against the audit fees of Rs. 3,00,000/- (Rupees Three Lakhs Only) paid to the outgoing Statutory Auditors.

The variation in the proposed audit fees is primarily attributable to the commercial terms mutually agreed between the Company and the proposed Statutory Auditors after considering, *inter alia*, the present scale and nature of the Company's operations, the scope of the statutory audit, the resources required for the audit engagement, industry practices applicable to SME listed companies, and the proposed auditor's assessment of the audit assignment. The Audit Committee, after evaluating the credentials, experience, independence, audit approach and the proposed remuneration of the Statutory Auditors, was of the view that the proposed audit fees are reasonable, commensurate with the scope of work and in the best interests of the Company.

D) Basis of recommendation for appointment:
The Audit Committee & the Board considered various parameters like Market standing of the firm, clientele served, technical knowledge, governance & competitiveness, capability to serve complex business landscape as that of the Company, requisite expertise, experience, and professionalism and recommended M/s. Bilimoria Mehta & Co., Chartered Accountants (Firm Registration No. 101490W) to be best suited to be appointed as Statutory Auditors of the Company.

E) Credentials of the Statutory Auditors proposed to be appointed:
M/s. Bilimoria Mehta & Co. is a Chartered Accountants firm established in 1977 with offices at Mumbai, Delhi & Bangalore. The firm provides a comprehensive range of assurance 'services, including statutory audits, limited reviews, internal

audits, IFC implementation and testing, process reviews, Ind AS/IFRS transition support, IPO and pre-IPO assurance services, due diligence and risk advisory. It also assists clients in strengthening governance frameworks, enhancing internal controls and improving operational efficiency through process optimization and risk assessments.

M/s Bilimoria Mehta & Co. has extensive experience serving listed companies, multinational corporations, banks, NBFCs, manufacturing companies, pharmaceutical companies, media & entertainment, technology, engineering and other diversified industries. The firm's professionals have significant expertise in handling complex audit engagements, regulatory reporting, financial reporting under Ind AS/IFRS and IPO-related assignments, enabling clients to meet evolving compliance and governance requirements.

The Board recommends passing of this Ordinary Resolution as set out in Item No. 3 of this Notice for your approval.

None of the Directors and Key Managerial Personnel and their relatives of the Company are concerned or interested in the said resolution.

Date: August 25, 2026
Place: Pune

Registered Office:
Exhicon Events Media Solutions Limited
(CIN: L74990MH2010PLC208218)
At S.No. 65/4, Gaikwad Wasti, Haveli,
Mundhawa (N.V.), Mundhva, Pune,
411036, Maharashtra, India
Contact No: 1800 258 8103
Website: https://exhiconevents.in/

By Order of the Board of Directors
sd/-
Mohammad Quaim Syed
Managing Director
DIN: 03163591

Additional information on Director recommended for re-appointment in the Annual General Meeting in pursuance of Regulation 36 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations') and Secretarial Standard-2 issued by the Institute of Company Secretaries of India:

Name of the Director	Ms. Padma Mishra
DIN	07668700
Date of Birth (Age)	21/07/1977 (49)
Nationality	Indian
Date of First Appointment	01/12/2016
Designation	Whole-Time Director
Qualification	Post Graduation from the Lucknow University
Experience (including expertise in specific functional area) / Brief Resume	She is a Whole-Time Director of our Company and has over 20 years of experience in the business collaborations & Joint Ventures, International Exhibitions Organizer, Large Scale Industrial Global Expo. She has been awarded with the SARAS Awards of Excellence in Event Services, Women Power award in HealthTech & Healthcare and HR Excellence award by Business world. She won the prize for the category "Women Power in MICE" in the Annual Women Power Summit & Awards 2022.
Terms & Conditions of Re-appointment	Whole Time Director, liable to retire by rotation, there are no changes proposed in terms of her re-appointment and the same shall be governed by the terms of original appointment.
Relationship with other Directors / Key Managerial Personnel of the Company	NA
Number of Meetings of the Board attended during the financial year 2026-27	5 Board Meetings
Shareholding in the Company as on March 31, 2026 including shareholding as a beneficial owner.	21,15,789 (14.33%)
Remuneration proposed to be paid	There is no change in remuneration proposed and the same shall be governed by original terms of appointment.
Remuneration last drawn (FY 2025-26)	INR 26,00,000/-
List of Directorships in other Companies	1. Exhicon Global Development Private Limited 2. Paruhang Construction and Suppliers Private Limited 3. Exhicon Healthcare Limited 4. Exhicon Mohali Convention Centre Private Limited
Names of Listed Entities in which the Director also holds the Directorship and the membership of Committees of the Board as on March 31, 2026	None
List of Chairmanship or membership of various Committees in others public Companies (includes only Audit Committee and Stakeholders Relationship Committee) as on March 31, 2026	None
Listed entities from which the Director has resigned in the past three years	None

Form No. MGT-11

Proxy Form

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

Name of the Member(s)		
Registered Address		
E-mail Id:	Folio No /Client ID:	DP ID:
Name:	E-mail Id:	
Address:		
Signature, or failing him		

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/our behalf at the 16th Annual General Meeting of the Company, to be held on Thursday, September 24, 2026 at the registered office of the Company at S. No. 65/4, Gaikwad Wasti, Haveli, Mundhawa (N.V.), Pune, 411036, Maharashtra, India, and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Resolution(s)	I/ we Assent to the Resolution (FOR)	I /we dissent to the Resolution (AGAINST)
1	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2026, together with the Reports of the Board of Directors and the Auditors thereon and the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2026, together with the Report of the Auditors thereon		
2	To consider and re-appoint Mrs. Padma Mishra (DIN:07668700), Director of the Company, who retires by rotation and being eligible offers herself for re-appointment as a Director of the Company		
3	To consider the appointment of M/s. Bilimoria Mehta & Co., Chartered Accountants, (Firm Registration No. 101490W) as the Statutory Auditors of the Company to hold office from conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held for the financial year ending as on 31st March, 2031.		

Applicable for investors holding shares in electronic form.

Signed this ____ day of ___ 2026

Signature of Shareholder ____________________

Signature of Proxy holder_____________________

Signature of the shareholder across Revenue Stamp

Affix Revenue Stamps

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. The proxy need not be a member of the Company.

ATTENDANCE SLIP

Full name of the member's attending:

(In block capitals)

Ledger Folio No. /Client ID No. No.:

No. Shares held:

Name of Proxy:

(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the 16th Annual General Meeting of the Exhicon Events Media Solutions Limited at S. No. 65/4, Gaikwad Wasti, Haveli, Mundhawa (N.V.), Pune, 411036, Maharashtra, India on Thursday, September 24, 2026 at 09:00 AM.

Member/ Proxy Signature

Note:

1. Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
2. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
3. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

Form No. MGT-12
Polling Paper
[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company : Exhicon Events Media Solutions Limited **Registered Office** : S. No. 65/4, Gaikwad Wasti, Haveli, Mundhawa (N.V.), Pune, 411036, Maharashtra, India **CIN:** L74990MH2010PLC208218		
BALLOT PAPER		
S. No.	**Particulars**	**Details**
1.	Name of the first named Shareholder (In Block Letters)	
2.	Postal address	
3.	Registered Folio No./ *Client ID No. (*applicable to investor holding shares in dematerialized form)	
4.	Class of Share	Equity Shares

I hereby exercise my vote in respect of Ordinary/Special Resolutions numbered at below by recording my assent or dissent to the said resolutions in the following manner:

Item No.	Resolution(s)	I/ we Assent to the Resolution (FOR)	I /we dissent to the Resolution (AGAINST)
1	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2026, together with the Reports of the Board of Directo and the Auditors thereon and the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31 2026, together with the Report of the Auditors thereon		
2	To consider and re-appoint Mrs. Padma Mishra (DIN:07668700), Director of the Company, who retires by rotation and being eligible offers herse for re-appointment as a Director of the Company		
3	To consider the appointment of M/s. Bilimoria Mehta & co, Chartered Accountants, (Firm Registration No. 101490W) as the Statutory Auditors of the Company to hold office from conclusion of this Annual General Meeting till th conclusion of the Annual General Meeting to be held for the financial year ending as on 31st Mar 2031.		

Date:

Place:

Signature of the shareholder (as per Company records)

ROUTE MAP FOR VENUE OF THE 16TH ANNUAL GENERAL MEETING

VENUE OF AGM: Registered Office of the Company,

ADDRESS: S.No. 65/4, Gaikwad Wasti, Haveli, Mundhawa (N.V.), Mundhva, Pune, 411036, Maharashtra, India

Important Note:

1. **Landmark:** Messe Global Laxmi Lawns
2. **Nearest Metro Station:** Hadapsar

ANNUAL REPORT 2025-26

EXHICON
Exhicon Events Media Solutions Ltd

Unit No. 134 & 146, Andheri Industrial Estate, Plot No. 22, Veera Desai Rd, Industrial Area, Andheri West, Mumbai, Maharashtra 400053

1800 257 2131
info@exhicongroup.com
www.exhiconevents.in