



Empowering Events

Enabling Growth

24TH ANNUAL REPORT 2024-25

INDIA EXPOSITION MART LTD.



AN ULTIMATE SOURCING DESTINATION

India Expo Centre & Mart offers services of the highest quality, at par with international standards.

We are one of the leading venue service provider in India, that offers technology driven, world - class facilities and safety standards suitable for hosting international B2B and B2C exhibitions, conferences, congresses, product launches, and promotional events, amongst others.

150,000+

Visitors / Day

We witness unparalleled engagement, offering vast exposure business opportunities, and visibility for brands across global markets.

20,000+

Hall to Seat

A perfectly arranged area, every detail is crafted to host impactful events and unforgettable experiences.

20+

Years of Experience

We bring unmatched industry insight, seamless execution and a legacy of successful large - scale experiences.

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Approach to Reporting

This Annual Report for India Exposition Mart Ltd. (IEM) for the fiscal year 2024-25 reflects a transparent overview of the Company's performance and strategic alignment within the current business landscape. It encompasses qualitative and quantitative disclosures regarding our operational and financial performance throughout the year, as well as our social commitment.

This report aims to provide enhanced transparency to all our stakeholders concerning our business progress and ongoing efforts. We strive to continually enhance our disclosures year after year, advancing our journey of fulfilling our purpose, delivering sustained growth, and creating lasting value for our stakeholders.

Reporting Framework

This Annual Report should be read in conjunction with the financial statements and their accompanying notes included herein. The financial statements and all statutory disclosures, including the Board's Report, Management Discussion and Analysis (MDA), and Corporate Governance Report, are meticulously presented in full conformance with the requirements of:

- The Companies Act, 2013 (*including the rules made thereunder*)
- Indian Accounting Standards
- Secretarial Standards issued by the Institute of Company Secretaries of India.

Reporting Boundary

The financial metrics and information presented within this Annual Report pertain specifically to India Exposition Mart Ltd., encompassing the performance of its unit and subsidiaries during the fiscal year 2024-25. Unless otherwise explicitly specified in relevant sections, the non-financial disclosures are limited to the Company's direct operations.

Reporting Timeline

This Annual Report extensively covers the financial and non-financial performance of the Company for the period spanning April 01, 2024, to March 31, 2025.

Management Responsibility Statement

The management of India Exposition Mart Ltd. fully recognizes and accepts its fundamental responsibility in ensuring the utmost integrity, transparency, and accuracy of all information presented within this Annual Report. Furthermore, the management confirms that this report thoroughly addresses all business-critical material issues pertinent to the organization and its stakeholders, effectively communicating the organization's capability to pursue prospects and diligently mitigate associated risks.

Forward-Looking Statement

This Annual Report contains forward-looking statements and information that provide our current expectations or forecasts of future events. These statements typically relate to the Company's anticipated financial position and operating results, business plans, prospects, and inherent risks and uncertainties. They are generally identifiable by the use of forward-looking terminology such as "believe," "plan," "anticipate," "continue," "estimate," "expect," "may," "will," or other words of similar substance when discussing future performance.

All forward-looking statements are inherently dependent upon the assumptions and foundational bases underlying such statements. We have meticulously selected these assumptions and bases in good faith, and we firmly believe them to be reasonable in all material respects. However, it is crucial to understand that actual results, operational performances, or strategic achievements could differ materially from those expressed or implied in these forward-looking statements. Various factors, many of which are beyond our control, could cause such differences.

We wish to emphasize that the Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or any other circumstances, unless required by the applicable law. Investors and readers are cautioned not to place undue reliance on these forward-looking statements, as they speak only as of the date of this report.

IEML At Growth Path

Revenue:

₹2415.11 million
(21.63% YoY increase)

Profit Before Tax:

₹571.52 million
(58.87% YoY increase)

Profit After Tax:

₹423.08 million
(46.96% YoY increase)

Proposed Dividend:

25%
(₹1.25 per share)

Net Worth:

₹2635.34 million
(14.42% YoY increase)

**Standalone figures*



A Beacon of MICE Excellence

India Exposition Mart Ltd. (IEM) stands as the nation's foremost integrated venue for conventions and exhibitions, majestically sited on the Greater Noida Expressway within the strategic Delhi-NCR region.

Conceived in 2001 and operational since 2006, IEM has not merely grown but has blossomed into India's pioneering and resoundingly successful international integrated venue for exhibitions, conventions, and conferences. Sprawling across an impressive **58 acres** in Greater Noida, Uttar Pradesh, IEM stands as a testament to strategic vision and unwavering commitment, solidifying its position as a premier global and domestic event destination. This robust foundation is also underpinned by a strong financial structure.

Strategic Connectivity and Seamless Accessibility

IEM's strategic location is a cornerstone of its success, offering unparalleled connectivity that seamlessly bridges national and international attendees. Situated just a 25-minute drive from New Delhi and a mere 90 minutes from Indira Gandhi International (IGI) Airport, its accessibility is further enhanced by a 30-minute proximity to the Jewar International Airport and a 40-minute drive from Hazrat Nizamuddin Railway Station, New Delhi. Crucially, the NCR Metro Network extends directly to its doorstep with the Knowledge Park-II Metro Station, ensuring effortless transit for all.



Paragon MICE Infrastructure

Beyond its prime location, IEML's true distinction lies in its world-class infrastructure and facilities, designed to host events of any scale and complexity. The venue features **800+ trade marts, 14 multipurpose exhibition halls**, encompassing an expansive **73,308 sqm of indoor space**, complemented by an additional **90,000 sqm of versatile outdoor area**. Operational continuity is guaranteed by an uninterrupted **34 MW power supply**, augmented by **3 MW of solar power**.

The convenience extends to ample parking, accommodating over **2,000 cars in-house with supplementary space for 10,000 more in the vicinity**. An integrated hospitality ecosystem includes the in-house "Expo Inn- Suites & Convention" with **134 rooms**, alongside a vast network of 1,400 hotel rooms (5, 4, and 3-star) within a 5 km radius, and over 6,000 rooms within a 40-minute drive, ensuring comfortable accommodations for all participants. Comprehensive support services, from **24x7 medical assistance** and **pristine housekeeping**, coupled with **robust security** and compliance measures including **VVIP police escorts**, underscore IEML's dedication to a flawless event experience.

Operational Prowess

Since its establishment, IEML has been a vibrant stage for over 250 shows in the last five years, ranging from high-stakes diplomatic conferences to world-record-holding expos. Its diverse portfolio includes a robust lineup of "Proprietary & Managed Shows" such as the UP International Trade Show, Indus Food series, April Fair Delhi, Bharat Shiksha Expo, and UMIS, alongside hosting numerous "Mega Shows" like the Indian Handicrafts and Gifts Fair (IHGF) and Auto Expo. Furthermore, IEML has been the chosen venue for significant "International & World Congresses". This extensive and varied event history solidifies IEML's pivotal role as a driving force in India's MICE sector, fostering trade, knowledge exchange, and economic growth on a global scale.





The Next Dimension of Growth

Unveiling Our Vision

Under the focused growth roadmap, India Exposition Mart Ltd. is committed to strengthening its leadership in India's exhibition infrastructure and services.

Your Company's strategy centres around maximizing the potential of the existing venue at Greater Noida, expanding

the in-house exhibition portfolio, and deepening integration across the events value chain. Your Company's goal is to improve earnings visibility, elevate service standards, and create seamless, future-ready experiences for exhibitors and visitors alike, ultimately building a self-sustained and resilient exhibition ecosystem.

Translating Vision into Attainable Strategic Outcomes

Strengthening Core Operations



Enhancement of venue capacity: Strategic upgradation and expansion of existing event and exhibition spaces to accommodate larger gatherings, diversified event formats and evolving client requirements.



Optimize Operational Efficiency: Drive asset utilization to achieve a benchmark of 95% exhibitor and visitor satisfaction.



Streamline Internal Processes: Enhance scalability and responsiveness through refined internal operational frameworks.



Cultivate Enduring Partnerships: Prioritize high-impact, recurring events and promote, long-term partnerships to retain clients.

Expanding In-House Exhibitions



Pioneer New Proprietary Shows: Launch innovative exhibition concepts across diverse, high-growth sectors.



Cultivate Exhibitor Loyalty: Build strong relationships through integrated, value-added bundled offerings across the event calendar.



Foster Collaborations: Foster robust, long-term collaborations with prominent established event organizers.

Portfolio Expansion



Amplify Market Presence: Diversify event portfolio and strengthen market penetration through judicious investments in exhibition organizer entities.



Enhance Service Control: Bolster consistency and quality by strategically reducing reliance on third-party dependencies.



Embrace Digital Transformation: Scale up digital event formats and virtual exhibitions to seamlessly complement and augment the physical platforms.



Broaden Market Reach: Tap into nascent demand centres and expand geographical footprint.



Expansion of hospitality vertical: Extend the hospitality segment not limited to physical infrastructure alone but also into enhancing customer experience.

“A Year marked by Stability and Forward Momentum”



Chairman's Message

Dear Stakeholders,

Greetings!!

It is with great pride and optimism that I present to you the Annual Report of India Exposition Mart Ltd. (IEML) for the fiscal year 2024-25, a year marked by steady progress, strategic evolution, and the enduring trust of our stakeholders.

As I look back, it's not just numbers or accolades that define our journey, its people, purpose, and presence. It's the first spark in a creator's eyes as they unveil something new to the world, the hum of conversations echoing through our halls, and the quiet satisfaction of a guest whose experience went beyond expectation. This year reaffirmed that your Company is not merely in the business of hosting events, but in the business of building meaning. Every show, every gathering, every collaboration stood as a testament to the incredible trust placed in your Company by industries, communities, and individuals, trust that remains our greatest motivator.

The year unfolded against a complex global landscape, yet India emerged as the fastest-growing major economy, powered by robust domestic consumption, record exports and sustained infrastructure investments. Beyond statistics, it reflects a nation brimming with confidence, expanding formalisation, and a deepening spirit of enterprise. This macroeconomic strength has been a catalyst for the Meetings, Incentives, Conferences & Exhibitions (MICE) industry, with projections indicating the Indian MICE growing at a CAGR of 13%.

Within this vibrant environment, IEML has continued to strengthen its position as one of India's premier exhibition-cum-convention destinations. Your Company's integrated model, spanning expansive venue infrastructure, a thriving hospitality vertical, strategic investments, and digital commerce platform for Indian handicrafts, is aligned with the evolving needs



On a standalone basis, your Company delivered a strong financial performance in FY 2024-25, with revenue from operations rising to ₹2415.11 million, a solid 21.63% increase over the previous year. EBITDA surged 58.87% to ₹571.52 million, while PAT reached Rs. 423.08 million, translating into a robust PAT margin of 46.96%.



of industries we serve. Guided by the founding vision, your Company remains committed to creating platforms where commerce meets culture, ideas spark opportunity, and every event becomes a catalyst for lasting connections and growth.

Reflecting the strong performance and commitment to rewarding the shareholders, I am pleased to announce that the Board of Directors of your Company has recommended a dividend at the rate of 25%, being ₹1.25 per equity share for the year ended March 31, 2025. This decision is a reflection of the trust you have placed in us and our belief in sharing the value we create with those who are an integral part of our journey.

Financial Composure and Consistency

On a standalone basis, your Company delivered a strong financial performance in FY 2024-25, with revenue from operations rising to ₹2415.11 million, a solid 21.63% increase over the previous year. This achievement stands out in an environment marked by intensifying competition, reflecting the strength of our business model and execution capabilities. EBITDA surged 58.87% to ₹571.52 million, reflecting operational excellence and disciplined cost management, while Profit After Tax reached ₹423.03 million, translating into a robust PAT margin of 46.96%.

On a consolidated basis, revenue stood at ₹2493.35 million, registering a growth of 22.36% over the previous fiscal year, with sustaining a healthy EBITDA of ₹523 million and a Profit After Tax of ₹386.37 million.

Recognition and Accolades

During the year, the Company earned notable industry recognitions, reaffirming its position as a leading player in the exhibitions and events sector. At the prestigious Exhibition Excellence Awards 2024, it was honoured with the title of **India's 2nd Leading MICE Venue**, a testament to its world-class infrastructure, seamless event management capabilities, and commitment to excellence.

Further adding to this proud moment, the Company's own flagship event, the debut edition of the Uttar Pradesh International Trade Show (UPITS), was celebrated as the Top New Show in the B2C category, reflecting the event's resounding success in attracting diverse participation and delivering high visitor engagement. In addition, the 2023 edition of the International Foundry Exchange (IFEX), entirely managed by the in-house team, received the accolade of 2nd Fast-Growing Show.

With pride in our progress and excitement for what lies ahead, I present a snapshot of the exceptional achievements and defining moments that shaped your Company's success in FY 2024-25.

From Show Floors to Global Markets: Powering Commerce and Culture

Over the past year, IEML has continued to evolve into a vibrant year-round destination for industry dialogue, business growth, and cultural exchange. Your Company hosted over 35 prestigious exhibitions and conferences, including the proprietary shows, spanning critical sectors such as healthcare, pharmaceuticals, clean energy, electronics, infrastructure, textiles, education, and hospitality at national as well as international level. Flagship events like the Uttar Pradesh International Trade Show, India International Hospitality Expo, BIOFACH, REI Expo, International Ethnic Week, Tent Décor and Catering Asia, CPHI & P-MEC, and Bharat Tex, to name a few, have not only elevated India's global profile but also brought together policymakers, innovators, exporters, MSMEs, and international buyers under one roof.

Our own curated intellectual properties are now benchmark events in their respective domains. These platforms have become key vehicles for connecting stakeholders, enabling partnerships, and celebrating India's strengths in tradition, innovation, and entrepreneurship. The contribution of the proprietary events to the total revenue has significantly increased by 18% in this fiscal year.

Garment Technology Expo – A Strategic Investment

'In a significant development, your Company has successfully invested in Garment Technology Expo Pvt. Ltd., South Asia's largest platform for apparel manufacturing and textile technology. This investment is a strategic move to strengthen your Company's presence in the garment innovation and fashion-tech space which would add a proven Intellectual Property (IP) to your Company's portfolio of industry-led exhibitions.'

With over 180 exhibitors and over 11,500 trade visitors annually, Garment Technology Expo aligns perfectly with IEML's mission

to power industry ecosystems through curated, sector-focused platforms. It also supports your Company's broader vision of expanding into high-growth, content-driven domains.

Empowering Year-Round Sourcing through Mart Promotions

During the year, IEML advanced its vision of transforming the Mart into a vibrant, year-round marketplace, expanding to 785 operational marts and delivering initiatives that strengthened engagement and visibility. From impactful branding, digital kiosks, targeted email and WhatsApp campaigns, and high-quality promotional videos to the launch of "The Sourcing Chronicle" and dynamic social media outreach generating over 25 lakh impressions, every effort enhanced stakeholder experience. Signature events like Mart Sourcing Days and the Diwali Carnival drew strong domestic and international participation, reinforcing IEML's position as a premier hub for trade, culture, and innovation.

Hospitality Excellence – Expolnn's Impressive Debut

FY 2024-25 marked the successful first full year of operations for Expolnn-Suites & Convention, your Company's integrated five-star hospitality offering. Strategically located within the venue premises, Expolnn exceeded expectations by generating ₹343.2 million in revenue, 14.4% above its budget, driven by dynamic pricing, enhanced service offerings, and diversified guest segments.

With 134 elegantly designed rooms, multiple fine dining venues, and an 8,500 sq. ft. banquet hall, Expolnn became the preferred stay and celebration destination for our business and leisure clientele. Signature experiences such as Altus Bar, Spa Hibiscus, and curated food festivals further elevated brand visibility and guest satisfaction.

Digital Commerce with a Cultural Heart

IEML's digital arm, Expo Digital India Pvt. Ltd., the subsidiary company, through its marketplace **ExpoBazaar**, continued to amplify India's artisanal voice globally. With a robust B2B network of over 14,000 international buyers, the platform supported fair trade, sustainable sourcing, and preservation of India's rich craft heritage—especially across the US and EU markets. With the launch of Cash & Carry business vertical in October 2024, the reach of ExpoBazaar products is multiplying.

Your Company's subsidiary demonstrated a strong year on year growth with a significant increase of 48% in turnover, accounting for ₹82.3 million, with ₹4.4 million alone contributed by the Cash & Carry vertical.

CSR & Community Development – Growth with Responsibility

At the heart of your Company's achievements are the people who make them possible. Beyond business, your Company remains deeply committed to the people and communities that form the fabric of our environment. In FY 2024-25, IEML dedicated ₹92 Lakhs towards CSR initiatives aimed at uplifting lives through education, skill development, sustainability, and health awareness. From supporting vocational training for small artisans to enhancing education and its infrastructure and driving wellness programs for children, your Company's efforts reflect a strong sense of responsibility towards enabling better opportunities and well-being for those around us.

Your Company's flagship CSR programme to empower India's Artisans, 'The E-Nurture Programme' directly benefits over 100 artisans, a significant portion of whom were women, within the handicrafts sector.

Your Company believes that true progress is measured not just in business growth, but in the positive impact we create in people's lives.

Looking Ahead

IEML has the resilience and ability to create sustained value for stakeholders. Moving forward, your Company is strategically expanding its outreach across diverse sectors, from adding new units to our hospitality portfolio with **"The Plume Hotels"** in the pipeline, to investing in high-potential third-party shows, and strengthening our platforms to provide greater global market access for Indian handicrafts. This multi-pronged growth approach positions your Company well to capture emerging opportunities and reinforce its standing in the exhibitions, conventions, and hospitality sectors.



Your Company is strategically expanding its outreach across diverse sectors, from adding new units to our hospitality portfolio with "The Plume Hotels" in the pipeline, to investing in high-potential third-party shows, and strengthening our platforms to provide greater global market access for Indian handicrafts.





Parallely, your Company has already commenced construction of two temporary exhibition halls to enhance capacity, while simultaneously upgrading existing halls to international standards. Progressions are also underway for development of an in-house digital event management platform to reduce outsourcing and create new revenue streams. Further, through its investment in Garment Technology Expo Private Limited and exploration of external collaborations, your Company is continuing to expand its footprint and pursue wider growth opportunities.

In line with its innovation-driven approach, your Company has also launched two new intellectual properties namely, Bharat Sustainability Expo, the maiden edition of which is scheduled from 4th – 6th December 2025, aimed at showcasing sustainable practices, green technologies, and ESG-driven innovations, Bharat Shiksha Expo, already held from 11th – 13th November 2024, and with further editions underway, and Eldercare India Expo, already held from 2nd – 4th August 2025, which focused on products, services, and policies addressing the needs of India's ageing population.

As we stand at the midpoint of FY 2025-26, we do so with a sense of clarity, purpose and confidence. India's events and exhibition industry is entering a transformative phase, driven by rising demand, infrastructure advancements, and evolving business priorities. Significant investments in transport connectivity, including the Noida International Airport at Jewar is set to redefine connectivity and convenience, especially for Greater Noida and the NCR, the development of modern convention and exhibition centres, and the growing prominence of Tier II & III cities are reshaping the industry landscape. Participation in expos, trade shows, and conventions has become a strategic imperative for brands and businesses alike.

With Foreign Tourist Arrivals (FTA) projected to double by 2030 and India emerging as a preferred destination for global events, the sector presents immense opportunities. India Exposition Mart Ltd. is well-positioned to harness this momentum, backed by the integrated venue, hospitality capabilities, and expanding portfolio of marquee exhibitions.

Your Company also continues to foster a workplace where individuals can thrive and grow into leadership, while

deepening community engagement, customer trust, and inclusive growth. Our approach balances performance with purpose, grounded in compassion and built for long-term progress.

Though external conditions may shift, IEM's mission remains clear. With a strong legacy and an innovation-led strategy, your Company is well-positioned to create enduring value for all stakeholders and enhancing India's global presence in the exhibitions and event ecosystem.

Grateful Words

IEM had the distinct honor of welcoming several eminent dignitaries to its premises, including Hon'ble President of India, Smt. Droupadi Murmu; Shri Jagdeep Dhankhar, Hon'ble Former Vice President of India; Shri Narendra Modi, Hon'ble Prime Minister of India; Shri Yogi Adityanath, Hon'ble Chief Minister of Uttar Pradesh; Shri Manohar Lal Khattar, Union Minister of Power and Housing & Urban Affairs; Shri Nitin Gadkari, Union Minister for Road Transport & Highways; Shri Gajendra Singh Shekhawat, Minister of Culture and Tourism; along with several other distinguished leaders. Their gracious presence not only enhanced the stature of our venue but also reaffirmed IEM's position as a preferred destination for significant national and international events. We remain deeply thankful to them for their visits.

I also sincerely acknowledge the continued support of the Central Government, the Government of Uttar Pradesh, the Export Promotion Council for Handicrafts, our banking partners, and other allied institutions. Our special gratitude is reserved for the Greater Noida Industrial Development Authority and the local administration, whose steadfast cooperation has been invaluable in ensuring the smooth conduct of large-scale events and meetings at our venue.

As I take pride in these achievements and prepare for greater opportunities ahead, I extend my heartfelt appreciation to our Board members, shareholders, customers, partners, and employees. Your constant trust, commitment, and encouragement have been the foundation of IEM's growth and success.

Thank you for being a part of IEM's journey. Together, we move ahead with purpose, inclusivity, and unwavering resolve.

 **In FY 2024-25, IEM dedicated ₹92 Lakhs towards CSR initiatives aimed at uplifting lives through education, skill development, sustainability, and health awareness.** 

Warm Regards,

Rakesh Sharma
Executive Chairman

IEML Shines at the Exhibition Excellence Awards 2024

The Exhibition Excellence Awards 2024, held on June 21, 2024, at the CIDCO Exhibition & Convention Centre in Mumbai, served as a prestigious platform to celebrate the remarkable accomplishments within India's dynamic exhibitions and events industry. This esteemed event brought together leading industry professionals, prolific organizers, and key stakeholders to collectively honour innovation, strategic

growth, and operational excellence across various vital segments of the exhibition sector.

Your Company is immensely proud to announce that its concerted efforts and dedication were recognized with multiple prestigious accolades, reaffirming its pivotal role in shaping the future of the industry:

India's 2nd Best Leading MICE Venue

Your Company was distinguished as the 2nd Best Leading MICE Venue in this highly competitive category. This prestigious award acknowledged your Company's world-class infrastructure, the seamless execution of event management, and its outstanding services tailored for Meetings, Incentives, Conferences, and Exhibitions (MICE). This recognition underscores your Company's capability to provide an unparalleled environment for large-scale corporate gatherings.



Top New Show – B2C Winner (UPITS 2023)

Your Company's proprietary and highly successful event, "The Uttar Pradesh International Trade Show (UPITS) 2023," emerged as the winner in the Top New Show in the B2C category. This recognition acknowledges its impactful debut as a large-scale, consumer-focused event. The show not only brilliantly showcased Uttar Pradesh's diverse economic strengths but also generated significant business opportunities, demonstrating its immediate and substantial positive impact on the regional economy.

IFEX Recognized as India's 2nd Fast-Growing Show

IFEX 2023 earned the commendable position of India's 2nd Fast-Growing Show. This accolade celebrates IFEX's remarkable trajectory of growth, its significantly increased visitor engagement, and its escalating importance within the critical foundry and casting industry. The award highlights the show's expanding influence and its ability to connect industry professionals effectively.

These esteemed recognitions collectively reinforce your Company's unwavering commitment to operational excellence and its continuous endeavours to elevate the standards of exhibitions and trade shows across India.





BOARD OF DIRECTORS



Mr. Rakesh Sharma
Executive Chairman



Mr. Raj Kumar Malhotra
Director



Mr. Vivek Vikas
Director



Mr. Sudhir Kumar Tyagi
Director



Mr. Ravinder Kumar Passi
Director



Mr. Mukesh Kumar Gupta
Director



Mr. Anil Mansharamani
Director

BOARD OF DIRECTORS



Ms. Suruchi Rishi
Director



Mr. Dinesh Kumar Aggarwal
AD Independent Director



Ms. Perna Singh
Nominee Director



Mr. Babu Lal Dosi
Independent Director

KEY MANAGERIAL PERSONNEL



Mr. Sudeep Sarcar
Chief Executive Officer



Mr. Sachin Kumar Sinha
Chief Financial Officer



Ms. Anupam Sharma
Company Secretary and
Compliance Officer



Corporate Information

AUDITORS

Statutory Auditor:

M/s SCV & Co. LLP, Chartered Accountants
B-41, Panchsheel Enclave, New Delhi - 110017

Internal Auditor:

M/s MGC Global Risk Advisory LLP
219-221, Square One Building, Saket District, New
Delhi - 110017

REGISTRAR AND SHARE TRANSFER AGENT

M/s Kfin Technologies Limited

(formerly known as "Kfin Technologies Private Limited"
or "Karvy Fintech Private Limited")

Selenium Tower B, Plot 31-32, Gachibowli, Financial
District, Nanakramguda, Hyderabad - 500032

Phone No.: +91-40-6716-2222

Toll Free No.: 18003094001

Website: www.kfintech.com

Investor Grievance e-mail: einward.ris@kfintech.com

COMPANY'S OFFICES

Corporate Office:

Plot No. 23-25 & 27-29, Knowledge Park – II,
Gautam Budh Nagar, Greater Noida,
Uttar Pradesh – 201306
Phn No.: 120-2328011-20
Fax: 120-2328010

Registered Office:

Plot No. 1; 210 - Atlantic Plaza, 2nd Floor,
Local Shopping Centre, Mayur Vihar Phase-I,
Delhi - 110091
Phn No.: 011-22711497

Email: info@indiaexpocentre.com

Website: www.indiaexpomart.com

BANKERS



Federal Bank:
H-362, Federal Tower, Sector-22,
Noida, Uttar Pradesh – 201301



Punjab National Bank:
KB Mart, Knowledge Park-II, Gautam
Budh Nagar, Greater Noida, Uttar
Pradesh – 201306



ICICI Bank:
Near Gate No.2, Sharda Hospital Plot No.32
& 34, Knowledge Park III, Greater Noida,
Uttar Pradesh - 201306



HDFC Bank:
C-1, Alpha Plaza Commercial Best, Greater
Noida, Uttar Pradesh - 201306

The image shows a modern interior space, likely a museum or gallery. The ceiling is a complex grid of metal beams with recessed lighting. The floor is covered in a patterned carpet with large, irregular shapes in orange, black, and beige. On the right, there is a large, illuminated display case or wall panel. It features a grid of square sections, each containing a different geometric or abstract design in gold and black. The designs include concentric squares, stars, and other complex patterns. The overall atmosphere is contemporary and artistic.

DEFINING MOMENTS AND



PREMIER PATRON EVENTS



INDIA MED EXPO & AYUSHSHALA 2024

Asia's Leading Expo for Medical Innovation & AYUSH Wellness
17th – 19th May 2024 | Hall No. 1 | Organized by SD Promo Media Pvt. Ltd.



Bringing together the latest in modern healthcare and the deep-rooted strength of India's traditional healing systems, India Med Expo & Ayushshala 2024 positioned itself as a truly integrated platform for the future of patient care. Held at India Expo Centre & Mart, Greater Noida, this 16th edition featured over 200 exhibitors and welcomed more than 12,000 professional visitors across 2,800 sqm of exhibition space.

While the India Med Expo showcased cutting-edge solutions in medical devices, diagnostics, and hospital infrastructure, the dedicated AYUSHSHALA Pavilion highlighted Ayurveda, Yoga, Naturopathy, and herbal therapies, promoting a balanced approach to wellness.

Together, the two segments offered a dynamic view of how innovation and tradition can converge to meet the rising demand for holistic, accessible, and future-ready healthcare in India.

WORLD ENVIRONMENT EXPO 2024

Innovating for a Sustainable Tomorrow
5th – 7th June 2024 | Hall No. 1,3 & Banquet Hall | Organized by Indian Exhibition Services



World Environment Expo 2024 served as a dedicated platform for showcasing cutting-edge solutions in environmental technology, renewable energy, sustainable infrastructure, alongside waste & water management. Held at India Expo Centre & Mart, Greater Noida, this expo convened more than 250 exhibitors and over 15,000 visitors across 8,000 sqm of exhibition space. The event also witnessed the gracious presence of Mr. Manjinder Singh Sirsa, Hon'ble Minister of Industries, Food & Supplies and Environment, Forest & Wildlife of the Government of NCT of Delhi.

This expo brought together leading Indian and international manufacturers, innovators, and suppliers to present the latest advancements in green technologies, energy efficiency, and eco-conscious development. The event aimed to raise awareness, foster collaboration, and promote R&D in environmental protection technologies, making it a hub for both business opportunity and sustainability dialogue.

INDIAN FASHION JEWELLERY & ACCESSORIES SHOW (IFJAS) 2024

Crafting India's Fashion Identity for the World

24th – 26th June 2024 | Hall No. 1,3 & 5 | Organized by Export Promotion Council for Handicrafts (EPCH)



The 18th edition of IFJAS 2024 brought together India's most vibrant creators and exporters in fashion jewellery and accessories, offering global buyers an exclusive sourcing platform. The show featured over 300 exhibitors, including medium and small exporters, artisan entrepreneurs, and large-scale manufacturer-exporters, spanning over an exhibition space of 10,000 sqm and witnessing the participation from more than 2500 fashion buyers and trade visitors. The key highlights of the event encompassed Theme pavilions, ramp shows, live craft demos, and artisanal collections with a special focus on sustainable fashion & eco-conscious materials.

The exhibition, inaugurated by Mr. Dileep Baid and Dr. Rakesh Kumar, alongside gracious attendance of Shri Sunil Barthwal, Commerce Secretary, Government of India, showcased a curated mix of fashion jewellery, accessories, belts, handbags, scarves, footwear, sustainable fashion lines, and artisanal apparel—with a strong spotlight on eco-friendly products made from jute, bamboo, shells, seeds, and recycled materials. IFJAS continued to champion India's positioning in the global fashion value chain through its blend of craftsmanship, sustainability, and innovation.

GNIOT'S ORIENTATION PROGRAMME

Inspiring Futures, One Student at a Time

27th June 2024 | Banquet Hall | Organized by GNIOT Group of Institutions



The GNIOT Orientation Programme 2024, held at India Expo Centre and Mart, Greater Noida, was a powerful and inspiring start for the new PGDM batch. Guided by the motto "Inspiring Vision, Igniting Leadership", the event featured a vibrant exhibition area showcasing academic excellence and student innovation. With over 700 participants, including students, faculty, and industry leaders, the programme offered engaging sessions, motivational talks, and leadership insights.

It fostered a strong sense of purpose, belonging, and future-readiness, setting the stage for the next generation of business leaders, building leadership skills, fostering ambition, and shaping career vision. The event was inaugurated by Shri Rana Yashwant, Editor-in-Chief, India News, and was attended by over 700 participants, spanning over an event space of 800 sqm.



GAS EXPO 2024

Powering Conversations for a Greener Energy Future

4th – 6th July 2024 | Hall No. 1 & Banquet Hall | Organized by Indian Exhibition Services



Gas Expo 2024, inaugurated by Shri Sandeep Jain, Executive Director (Gas), Indian Oil Corporation Ltd., positioned itself as a leading international platform for the gas and allied industries, showcasing the latest technologies, equipment, and services across the natural gas value chain. Held at India Expo Centre & Mart, Greater Noida, the three-day event featured over 150 exhibitors, attracted 16,000+ visitors, and spanned 6,000 sqm of exhibition space.

A key highlight was the high-level conference with 200+ expert speakers, including over 20 industry CEOs, addressing critical topics such as innovation, energy transition, and sustainable infrastructure. With a strong focus on technological advancement, strategic collaboration, and the future of gas and clean energy, the expo facilitated impactful networking and thought leadership.

ASIAN HAJJ AND UMRAH EXPO 2024

Elevating Pilgrimage Services Through Innovation & Partnership

29th – 31st July 2024 | Hall No. 1 & 3 | Organized by Asian Arab Trade Chamber of Commerce



The Asian Hajj and Umrah Expo 2024 emerged as a distinguished B2B platform dedicated to the global pilgrimage services industry. Hosted at the India Expo Centre & Mart, Greater Noida, the event brought together 55 exhibitors and welcomed over 2,200 trade visitors across an expansive 6,500 sqm of exhibition space. The expo provided a strategic environment for showcasing cutting-edge solutions in pilgrimage logistics, hospitality, healthcare, travel, and digital services, all designed to enhance the pilgrim experience.

With a strong emphasis on innovation, service excellence, and international collaboration, the event fostered high-value regional and global B2B networking. It served as a vital hub for industry leaders to exchange insights, explore partnerships, and collectively shape the future of Hajj and Umrah services.



BIOFACH 2024

India's Leading Organic Trade Platform

3rd – 5th August 2024 | Hall No. 2 & 4 | Organized by Nürnberg Messe India Pvt. Ltd.



The 16th edition of BIOFACH India reaffirmed its position as the nation's leading platform dedicated to the organic products industry. Organized by Nürnberg Messe India in collaboration with APEDA (Agricultural and Processed Food Products Export Development Authority), the three-day event brought together 197 exhibitors and welcomed over 6,400 professional visitors across 6,900 sqm of exhibition space.

The APEDA Pavilion within the expo was unveiled by Shri Sunil Barthwal, Commerce Secretary, Government of India. The expo featured curated displays of certified organic products, dynamic live B2B networking sessions, and insightful knowledge programmes co-curated with APEDA and prominent industry leaders. BIOFACH India served as a high-impact platform for stakeholders to explore market trends, foster meaningful business connections, and promote sustainable growth within India's rapidly expanding organic ecosystem.

TENT DÉCOR ASIA 2024

Asia's Premier Exhibition for Event Decor & Infrastructure

3rd – 6th August 2024 | Hall No. 1,3,5,7,9,10,11 & 12 | Organized by Aakar Exhibition Pvt. Ltd.



Tent Decor Asia 2024, orchestrated by Aakar Exhibition Pvt. Ltd., emerged as a singularly unique and vital B2B exhibition. Held over four dynamic days at the distinguished India Expo Centre & Mart in Greater Noida, the event served as a spotlight on the vibrant and interconnected worlds of tenting, decor, catering, and the broader HoReCa industries.

This premier gathering successfully convened an influential assembly of leading professionals and service providers from the wedding, corporate events, exhibitions, and hospitality sectors. Attendees were presented with an unparalleled opportunity to explore an extensive spectrum of innovative solutions, including cutting-edge tents, sophisticated structural décor, advanced lighting systems, contemporary furniture, versatile flooring options, and state-of-the-art kitchen and catering equipment.

The 2024 edition notably featured over 450 exhibitors, showcasing the very latest in event decor, tent structures, and catering assets. This impressive display attracted more than 25,000 visitors and spanned a substantial 38,824 sqm of dedicated exhibition space.

With a strong and deliberate focus on intricate wedding setups, refined corporate hospitality solutions, captivating live décor demonstrations, and robust event infrastructure, the expo highlighted cutting-edge design trends, paramount operational efficiency, and the creation of immersive, majestic event ambiances. Beyond mere display, Tent Decor Asia 2024 cultivated a rich and dynamic platform for unparalleled networking, invaluable learning, and strategic sourcing across the entire MICE and event-infrastructure ecosystem, fostering an environment ripe for collaboration and innovation.



THE DAIRY, POULTRY & AQUACULTURE EXPO 2024

Empowering India's Livestock & Aquatic Industries

9th – 11th August 2024 | Hall No. 1 | Organized by Pixie Expo Media Pvt Ltd



The three-day Expo brought together the interconnected sectors of dairy, poultry, and aquaculture under one roof, offering an extensive look at innovations in animal husbandry, feed technology, veterinary care, and sustainable farming. From embryo technology and smart livestock systems to aquaculture equipment and waste management solutions, the event showcased the future of animal protein production.

With 28 leading exhibitors, over 1,200 professional visitors, and a 1,345 sqm exhibition space, the expo served as a focused platform for exploring industry advancements. Supported by key associations such as PFI, CLFMA, BBAN, and FAITT, it fostered valuable knowledge exchange, regulatory insights, and strategic collaborations across the entire animal protein value chain.

INTERNATIONAL ETHNIC WEEK 2024

Celebrating Textile Heritage, Style & Trade Without Borders

23rd – 24th August 2024 | Hall No. 9-15 | Organized by Surat Dreams



International Ethnic Week 2024 emerged as a vibrant showcase of India's ethnic fashion and textile legacy. The two-day event offered a dynamic platform for traditional garment producers, regional designers, weavers, craft clusters, and exporters to display their collections to a national and international audience.

With over 380 exhibitors from textile, apparel, and craft segments and 20,000+ visitors, the expo featured ethnic wear collections, fusion apparel, traditional fabrics, handcrafted accessories, and cultural design showcases over a vast display area of 40,696 sqm, making it a key sourcing hub for buyers across the fashion retail spectrum. The event also facilitated buyer-seller networking and cross-border business opportunities, driving growth in India's ethnic fashion export sector.

IPHEX 2024

Showcasing India's Pharmaceutical Strength to the World

28th – 30th August 2024 | Hall No. 1,2,3,5,7 & 14 | Organized by the Pharmaceutical Export Promotion Council of India (Pharmexcil)



IPHEX 2024, the 11th edition of India's flagship pharmaceutical export platform, brought together over 500 Indian pharma and healthcare manufacturers and exporters to showcase the country's entire drugs and pharmaceutical spectrum from generics, APIs, and diagnostics to healthcare services and medical technology.

The expo, inaugurated by Shri Jitin Prasada, Hon'ble Union Minister of State for Commerce & Industry, welcomed 400+ sponsored international delegates and over 20,000 business visitors, facilitating high-impact B2B interactions, regulatory dialogues, and facility visits. Spanning 20,736 sqm of exhibition space, IPHEX featured country pavilions, strategic networking, and investment opportunities, backed by Pharmexcil's strong presence in Hyderabad, Mumbai, and New Delhi.

ELECTRONICA, PRODUCTRONICA & SEMICON 2024

Southeast Asia's Largest Platform for Electronics Innovation

11th – 13th September 2024 | Hall No. 1,3,5,7, 9-15, 2 & Banquet Hall | Organized by Messe Muenchen India Pvt. Ltd.



The co-located trio of Electronica India, Productronica India, and SEMICON India 2024 concluded successfully at India Expo Centre & Mart, Greater Noida, reaffirming its position as Southeast Asia's most influential electronics trade fair. The event provided a unified stage for the entire electronics manufacturing ecosystem, from components, systems, applications, and production to semiconductor technologies and cleanroom innovation.

Inaugurated by Shri Narendra Modi, Hon'ble Prime Minister of India, alongside Shri Yogi Adityanath, Hon'ble Chief Minister of Uttar Pradesh, Shri Ashwini Vaishnaw, Hon'ble Union Minister for Electronics & IT, Shri Jitin Prasada, Hon'ble MoS Commerce & IT, and Shri Priyank Kharge, Hon'ble Karnataka IT Minister, the event witnessed the participation from 1,800+ exhibitors representing 29 countries and attendance from over 45,000 trade visitors over a massive combined exhibition space of 54,740 sqm. The three-day fair was a powerhouse of B2B interaction, innovation demos, and tech exchange. Over 2,000 curated buyer-seller meetings further solidified its business impact, making it a catalyst for India's ambitions in electronics design and manufacturing.



RENEWABLE ENERGY INDIA 2024

Asia's Leading B2B Platform for Clean Energy Transition

3rd – 5th October 2024 | Hall No. 2,6,8 & 9-15 | Organized by Informa Markets India Pvt. Ltd.



REI 2024, inaugurated by Shri Heeralal Nagar, Hon'ble Minister of State for Energy, Government of Rajasthan, and attended by senior officials, including Shri Manu Srivastava, Additional Chief Secretary, Government of Madhya Pradesh, stood out as Asia's most impactful business platform for the renewable energy sector. Hosted at India Expo Centre & Mart, Greater Noida, the event brought together a global mix of stakeholders across the clean energy spectrum, including solar, wind, bioenergy, energy storage, EVs, and charging infrastructure. It provided a vital stage for collaboration, policy dialogue, and industry advancement.

Spanning 35,074 sqm, the expo featured 621 exhibitors from India and abroad and welcomed over 37,500 professional visitors, including developers, EPCs, investors, and government bodies. With a sharp focus on sustainability and innovation, REI 2024 showcased cutting-edge technologies, startup solutions, and future-ready strategies, solidifying its reputation as Asia's leading clean energy trade expo.

THE BATTERY SHOW INDIA 2024

India's Leading Platform for Advanced Battery & Energy Storage Innovation

3rd – 5th October 2024 | Hall No. 1,3,5 & 7 | Organized by Informa Markets India Pvt. Ltd.



The Battery Show India 2024 charged the industry with fresh energy as it transformed 8,069 sqm of the India Expo Centre & Mart into a hub of next-gen innovation. Held alongside the Renewable Energy India Expo for industry synergies, it offered a front-row view into the evolving world of energy storage, EV batteries, and breakthrough chemistries, where solid-state systems, thermal safety, and rapid testing took centre stage.

With 144 visionary exhibitors and 8,000+ trade professionals, the event sparked hands-on discovery, live tech showcases, and powerful conversations on electrification's future. It wasn't just an exhibition, it was a bold step toward building India's battery-powered tomorrow.

IHGF AUTUMN 2024

India's Flagship Handicrafts & Lifestyle Sourcing Show
16th – 20th October 2024 | Entire Venue | Organized by Export Promotion Council for Handicrafts (EPCH)



The 59th edition of the IHGF Delhi Fair – Autumn 2024, inaugurated by Shri Suresh Kumar Khanna, Hon'ble Finance Minister, Government of Uttar Pradesh and attended by Shri Tarun Rathi, Hon'ble Minister of State (Film Development Council), and Shri Dharendra Singh, MLA, Jewar, reaffirmed its global stature as a premier sourcing destination for handicrafts, home decor, lifestyle products, and furniture. This five-day event brought together over 3,000 manufacturers and exporters from across India's design-rich regions.

Spanning 197,000 sqm across 16 halls, the fair featured 2,000+ new product launches and over 300 curated design innovations across 14 distinct product segments. From handcrafted textiles and fashion accessories to artisan-made furniture and décor, the show attracted 25,000+ international and domestic buyers seeking originality, scale, and sustainability from over 3,000 manufacturers and exporters.

LABEL EXPO INDIA 2024

India's Premier Exhibition for Label & Package Printing Technology
14th – 17th November 2024 | Hall No. 9,10 & 11 | Organized by Tarsus Exhibitions India Private Ltd.



Label Expo India 2024 brought together the global label, print, and packaging technology community for four days of product innovation, live demonstrations, and business exchange. The expo served as a high-impact platform for label converters, packaging specialists, commercial printers, and FMCG brands to explore the latest trends in flexo, digital, hybrid, and sustainable label printing. With 197 exhibitors and over 12,000 trade visitors, the show featured cutting-edge solutions in printing machinery, label design software, substrates, inks, finishing, and automation. A strong international presence underscored the event's stature as South Asia's largest label and package printing industry gathering.



GEO INDIA 2024

Exploring New Dimensions of Energy Dynamics

15th – 17th November 2024 | Hall No. 2,4 & Banquet Hall | Organized by Association of Petroleum Geologists



GEO India 2024, in its 6th edition, is India's premier geosciences conference and exhibition focused on petroleum exploration and production (E&P). Inaugurated by Shri Hardeep Singh Puri, Hon'ble Union Minister for Petroleum & Natural Gas and attended by Shri Arun Kumar Singh, Chairman, ONGC, Dr. Ranjit Rath, CMD, Oil India, and senior officials from the MoPNG and DGH, the event brought together leading energy companies, geoscience professionals, and government stakeholders to explore innovations shaping India's energy future.

With a focus on subsurface technologies, data interpretation, seismic imaging, basin modelling, and upstream innovation, the conference served as a knowledge-driven platform for technical sessions, research papers, and commercial exhibits. The event witnessed the participation of over 50 energy giants and upstream solution providers, spanning over an impressive 8,057 sqm, focusing on petroleum geosciences, basin studies, exploration strategy, and energy transitions, attracting more than 2,000 visitors.

EV EXPO 2024

Driving India's Electric Mobility Revolution

19th – 21st November 2024 | Hall No. 1,3,5 & Banquet Hall | Organized by Indian Exhibition Services



EV India Expo 2024 emerged as the premier international platform for showcasing electric mobility innovations across passenger vehicles, two and three-wheelers, commercial transport, and charging infrastructure. Attended by Dr. Mahesh Sharma, Member of Parliament, Gautam Budh Nagar, and Shri Nandkishor Gurjar, MLA, the event united industry leaders, technology providers, OEMs, fleet operators, and ecosystem partners to explore the future of sustainable transportation.

Over 8,000 attendees experienced cutting-edge offerings from 144+ exhibitors in EV models, battery & charging systems, automotive components, smart transport solutions, along with interactive displays and networking opportunities designed to accelerate India's transition to electric mobility over an exhibition space of 8,069 sqm. The event was co-located with Renewable Energy India Expo for cross-industry engagement

CPHI & P-MEC INDIA 2024

India's Definitive Pharma & Machinery Trade Platform

26th – 28th November 2024 | Hall No. 1-15 | Organized by Informa Markets India Pvt. Ltd.



The 17th edition of CPHI & P-MEC India 2024 brought the global pharmaceutical community under one roof for three days of high-impact networking, deal-making, and innovation. The event reaffirmed its position as South Asia's largest pharma sourcing and technology event and witnessed extensive international participation, along with B2B networking forums.

CPHI India showcased a comprehensive portfolio of pharmaceutical ingredients, APIs, excipients, and formulations, while P-MEC India focused on processing machinery, packaging solutions, cleanroom technologies, and laboratory equipment. With 1,480 exhibitors, over a significant exhibition space of 85,986 sqm, and 44,597 professional visitors, the event served as a key platform for fostering international alliances, manufacturing partnerships, and supply chain advancements in the life sciences industry.

BAUMA CONEXPO 2024

India's Flagship Trade Fair for Construction & Infrastructure Machinery

11th – 14th December 2024 | Hall No. 9-15 & Outer Area | Organized by BC India Expo Pvt. Ltd.



Bauma CONEXPO 2024, the international trade fair and India's largest expo for the construction equipment, building material machinery, mining machinery, and construction vehicles, reaffirmed its position as the heartbeat of India's infrastructure sector. Inaugurated by Shri Nitin Gadkari, Hon'ble Union Minister for Road Transport & Highways and attended by senior officials and industry leaders, the expo served as a dynamic marketplace and innovation driver for the entire construction ecosystem.

With participation from over 1,200 exhibitors, exhibiting over a massive area of 1,14,520 sqm, and more than 75,000 professional visitors, the event showcased groundbreaking technologies in earthmoving, concrete, lifting, road construction, tunnelling, and material handling, alongside live demonstrations and business networking sessions.



GARMENT SHOW OF INDIA 2024

India's Focused Sourcing Platform for Ready-Made Garments
19th – 20th December 2024 | Hall No. 2 | Organized by Saina Events



The 9th edition of the Garment Show of India reaffirmed its role as a leading sourcing hub for India's ready-made garments and apparel trade. The show brought together wholesalers, retailers, agents, exporters, and manufacturers, offering a curated platform for networking, collaboration, and B2B trade. Despite broader market slowdowns, the event received strong engagement from industry leaders and key buyers, reinforcing its value as a trendspotting and business-building platform. 32 apparel and garment exhibitors showcased men's, women's, and kids' apparel, ethnic wear, innerwear, and fashion accessories over an exhibition space of 3,456 sqm which attracted approximately 2,000 focused trade visitors, while knowledge sessions fostered insight exchange across the supply chain.

UP FIRE, SAFETY EXPO & CONFERENCE 2024

Advancing Safety Standards Across Industry & Infrastructure
24th – 25th July 2024 | Hall No. 1 | Organized by PHD Chamber of Commerce & Industry



The 3rd edition of the UP Fire, Safety Expo & Conference provided a powerful platform for the fire safety industry to engage, exhibit, and exchange ideas. Held at India Expo Centre & Mart, the event brought together over 100 safety equipment and solutions exhibitors and 6,000+ professional trade visitors across 3,456 sqm of area.

Supported by key UP government departments and fire services, the expo focused on industrial safety, emergency response, and safety innovations and spotlighted advancements in industrial, commercial, and public safety equipment and services. The event fostered meaningful dialogue between regulators, solution providers, and industry stakeholders to promote safety innovations and future-ready infrastructure practices.

INDUS FOOD 2025

India's Flagship Trade Show for the Global Food & Beverage Industry
8th – 10th January 2025 | Hall No. 9-15 | Organized by Trade Promotion Council of India



Indus Food 2025 reaffirmed its stature as India's leading B2B trade fair for the food and beverage (F&B) sector, bringing together more than 1,800 top Indian exporters and global buyers under one roof. Inaugurated by Shri Chirag Paswan, Hon'ble Union Minister for Food Processing Industries, with Guest of Honour Shri Swami Ramdev, the show served as a strategic gateway to explore India's rapidly expanding food economy. The event was attended by more than 7,500 international buyers.

With a diverse showcase across 80,000 sqm of curated trade fair space ranging from processed foods, spices, ingredients, beverages, organic produce, and gourmet specialties, the event connected international procurement teams with credible Indian suppliers. Indus Food's strong focus on trade matchmaking, sampling, and sourcing created meaningful commercial outcomes across food retail, HoReCa, and distribution channels.

BHARAT CONSTRUCTION EQUIPMENT EXPO 2025

Showcasing India's Strength in Infrastructure Machinery & Technology
19th – 22nd January 2025 | Hall No. 1 & Outer Area | Organized by Indian Construction Equipment Manufacturers Association



Bharat Construction Equipment Expo 2025 emerged as India's premier trade fair dedicated to the construction equipment and building technology sectors. The event brought together manufacturers, suppliers, EPC companies, and policymakers to display the latest in earthmoving machinery, road construction equipment, building materials, and automation solutions. With a curated presence of 75 key exhibitors and over 20,000 industry visitors, the expo spanned over an area of 28,456 sqm and provided a platform for business networking, innovation showcase, and policy discussion focused on India's fast-growing infrastructure sector.



PRINT PACK INDIA 2025

India's Largest Exhibition for the Printing & Packaging Industry

Organized by Indian Printing, Packaging and Allied Machinery Manufacturers' Association (IPAMA)

1st – 5th February 2025 | Hall No. 1,3,5,7, 9-15



The 16th edition of Print Pack India 2025 marked a record-breaking success, solidifying its position as the subcontinent's largest B2B platform for the printing, packaging, converting, and digital printing industries. This five-day event witnessed a 34% increase in exhibition scale, attracting 562 exhibitors from India and abroad and more than 1,41,000 trade visitors from 84 countries.

Spanning 80,000 sqm, the show presented a dynamic mix of offset, flexo, digital, screen, and label printing technologies, alongside innovations in post-press, packaging, signage, automation, and consumables. With business transactions exceeding ₹10 billion, Print Pack India emerged as a definitive hub for technology upgrades, sourcing, and partnerships.

GARMENT TECHNOLOGY EXPO 2025

South Asia's Leading Showcase for Garmenting Innovations

12th – 15th February 2025 | Hall No. 14 & 15 | Organized by Garment Technology Expo Private Limited



Garment Technology Expo (GTE), the region's most comprehensive garment technology exhibition, brought together the entire textile and apparel machinery ecosystem under one roof. Held at an exhibition space of 12,240 sqm at India Expo Centre & Mart, Greater Noida, the expo served as the definitive platform for discovering cutting-edge machinery, automation, digital tools, fabrics, trims, and process innovations in the garment manufacturing value chain.

Recognized as the best launchpad for technology upgrades and new product introductions in the sector, GTE attracted apparel manufacturers, exporters, designers, sourcing heads, and production technologists exploring next-generation solutions encompassing more than 180 exhibitors and over 11,500 industry visitors. The event was focused on sewing, cutting, CAD/CAM, printing, finishing & automation.

DYECHEM WORLD 2025

India's Only Focused B2B Expo for Textile Dyes & Chemical Solutions
12th – 15th February 2025 | Hall No. 7 | Organized by 3i Publishing Pvt. Ltd.



DyeChemWorld 2025 stood out as India's only dedicated trade platform for the textile dyes, pigments, and chemical processing industry. Organized in collaboration with Textile Excellence, the show connected 50 focused suppliers directly with key buyers in India's textile manufacturing clusters, offering a targeted space to explore innovations, sourcing partnerships, and technical solutions over an exhibition space of 3,456 sqm. In its 5th edition, DyeChem World continued its mission to empower the textile chemical sector by promoting sustainable formulations, process enhancements, and competitive technologies across dyeing, finishing, and textile processing value chains. The event attracted over 7,500 trade visitors and received deep engagement from textile hubs and finishing units owing to also being co-located with Garment Technology Expo.

ELECRAMA 2025

The World's Largest Showcase of the Power Sector Ecosystem
22nd – 26th February 2025 | Hall No. 1-15 | Organized by Indian Electrical & Electronics Manufacturers' Association



ELECRAMA 2025 reaffirmed its status as the largest standalone exhibition for the electrical and power transmission & distribution (T&D) industry globally. Inaugurated by Shri Manohar Lal Khattar, Hon'ble Union Minister of Power and Housing & Urban Affairs, this mega event spanning over 64,888 sqm., brought together the entire power sector value chain, from generation and grids to renewables, automation, storage, e-mobility, and digital infrastructure.

As the flagship platform of India's electrical industry, ELECRAMA hosted over 1,000 exhibitors and 400,000+ visitors from more than 70 countries, fostering over 15,000 structured B2B meetings and attracting government delegations, utilities, manufacturers, engineers, and global buyers. With a strong focus on innovation, energy transition, and "Make in India" leadership, the event positioned India at the heart of the global electricity conversation.



INDIA WOOD & MATTRESS 2025

India's Premier Expo for Furniture, Woodworking & Mattress Manufacturing

6th – 9th March 2025 | Hall No. 1,3,5,7 & 9-15 | Organized by Nürnberg Messe India Pvt. Ltd.



India Wood & Mattress 2025 reaffirmed its status as one of the leading exhibitions for the furniture manufacturing, woodworking, and mattress production industries. Held at India Expo Centre & Mart, Greater Noida, spanning 61,432 sqm., the event brought together more than 950 exhibitors from over 50 countries, including 12 international pavilions, to showcase cutting-edge technologies and solutions.

In addition to its core focus on woodworking tools, panels, adhesives, fittings, raw materials, and automation, this edition featured a dedicated mattress and upholstery section, highlighting innovations in foam, fabric, quilting, mattress assembly machinery, and bedding accessories. The show attracted more than 75,000 trade visitors, including OEMs, distributors, retailers, designers, and machinery buyers.

INDIA INTERNATIONAL HORTI EXPO 2025

India's Leading Exhibition on Horticulture, Floriculture & Landscaping

20th – 22nd March 2025 | Hall No. 1 & 3 | Organized by Pixie Expo Media Pvt. Ltd.



The India International Horti Expo 2025, emerged as a premier international platform for the horticulture, floriculture, and landscaping industries. Spanning 2,000 sqm, the event spotlighted advancements in crop production, post-harvest technologies, ornamental plants, and urban landscaping. With 80 leading exhibitors, the expo brought together a dynamic mix of growers, agri-tech innovators, exporters, nurseries, and city planners. Drawing over 2,200 professional visitors, the expo enabled valuable industry engagement and knowledge exchange. It also featured cutting-edge solutions in sustainable farming, floral retailing, and green infrastructure. The event reaffirmed its role as a catalyst for growth and innovation in India's green economy.

YEIDA LOTTERY PLOT DRAW 2024

27th December 2024 | Hall No. 1 | Organized by Yamuna Expressway Industrial Development Authority



The YEIDA (Yamuna Expressway Industrial Development Authority) lottery draw for the residential plot scheme (RPS 08/2024) was held on December 27th, 2024, at the India Expo Centre and Mart, Greater Noida. The draw was conducted manually using slips of paper, with live streaming.



F R O M E X P O S T O E X P E R I E N C E S



DISTINGUISHED PR



PROPRIETARY EVENTS



APRIL FAIR 2024

Ultimate Sourcing Hub 20th – 22nd April 2024



900+
exhibitors



2,000+
Product Lines



14+
Product Categories



80,000+
SqM, Exhibit Space

The maiden edition of April Fair Delhi 2024 emerged as a landmark B2B event, strategically positioned to redefine sourcing in India. This unique initiative successfully brought together three distinct markets under one umbrella, offering an unparalleled platform for global and domestic trade.

This fair served as a testament to India's rich heritage of craftsmanship and its burgeoning manufacturing capabilities.

The event's unique concept facilitated a holistic and diverse product range across its three integrated markets:

1. **India International Textile & Furniture Market:** An immersive showcase of the latest trends and innovations in Home Furnishings and Furniture, including handloom, jacquard & power loom fabrics, carpets, rugs, and durries. It served as a hub for manufacturers, exporters, and buyers to explore the dynamic landscape of living spaces.

2. **India International Home & Houseware Market:** A prestigious platform dedicated to the finest home and décor products, encompassing kitchen & dining, garden & outdoor, lighting, sustainable utility products, candles, potpourri, aroma & incense, and toys & games. This market fostered creativity and strategic partnerships in the home and houseware industry.



3. **India International Gifts Show:** A pioneering initiative championing the expansive gifting market, unveiling the rich tapestry of Indian art, craft, textiles, and handicrafts. It positioned itself as a premier choice for domestic, corporate, and international buyers seeking customized & promotional gifting, luxury gifts, stationery, beauty & health wellness, gadgets, gourmet hampers, fashion accessories, trophies, and innovative gifting solutions.

April Fair Delhi 2024 provided a sourcing platform with robust export and logistic facilities, bolstered by the support of international buying agents. It emphasized market digitisation for curated items and fostered meaningful connections, collaboration, and growth opportunities within an ever-evolving trade landscape. The fair solidified its position as the ultimate sourcing destination, uniting cultures and fostering a global appreciation for India's unparalleled craftsmanship.





INDIA INTERNATIONAL HOSPITALITY EXPO 2024

Flagship Event for India's Hospitality and F&B Professionals 3rd – 6th August 2024



25,000+
B2B Visitors



250+
Exhibitors



30,000+
sqm exhibition space
(Gross Area)



Vietnam
Partner Country

The 7th edition of the India International Hospitality Expo (IHE) 2024, hosted from August 3rd-6th August 2024, has unequivocally cemented its standing as India's preeminent and most influential hospitality exhibition. This premier B2B platform serves as a pivotal catalyst for the advancement and expansion of the nation's burgeoning Hospitality and Food & Beverage (F&B) industries.

The event commenced with a distinguished inauguration by the Hon'ble Union Minister for Tourism & Culture, Shri Gajendra Singh Shekhawat, in a ceremonial gathering attended by an array of esteemed dignitaries, including H.E. Moe Kyaw Aung, the Ambassador of Myanmar, and Mr. Bui Trung Thuong, Chief Trade Counsellor of the Embassy of Vietnam, alongside other eminent industry stalwarts.

IHE 2024, integrating four co-located shows, boasted an impressive participation of over 250 exhibitors who showcased cutting-edge innovations, diverse products, and essential services. The exhibition covered a wide spectrum of the industry, encompassing luxury hotels, resorts, homestays, restaurants, cloud kitchens, catering, decoration, and the broader F&B sector. Over its dynamic four-day run, the expo attracted a remarkable 25,000+ B2B visitors, generating substantial business inquiries estimated to be worth ₹12,000 Crores. Attendees immersed themselves in a vast array of offerings, spanning advanced technology solutions, sustainable practices, and pioneering culinary trends, thereby reinforcing IHE's reputation as a cornerstone for industry innovation and collaborative synergy.



A salient feature of IHE 2024 was its robust commitment to supporting Micro, Small, and Medium Enterprises, particularly those from the Northeast Region. Operating under the Ministry of MSME's Procurement and Marketing Support (PMS) Scheme, fifty MSME units exhibited their exemplary products across 893 sqm of dedicated space, drawing an overwhelming response from over 18,000 visitors. This initiative provided MSMEs with invaluable market access, facilitated connections with potential buyers and large corporations, and fostered crucial capacity-building through specialized workshops on modern packaging techniques, e-commerce integration, import-export policies, and leveraging the Government e-Marketplace (GeM). These efforts significantly reflected the inherent potential of

these enterprises and their profound contribution to the "Make in India" vision.

Adding to the dynamic engagement, the expo also hosted prestigious competitions and festivals, including:

- India Pizza League Championship
- Master Bakers Challenge India
- Queen Pastry Cup India
- Vietnam Food Festival

IHE 2024's success reaffirms its critical role as the definitive gateway to India's burgeoning hospitality business, fostering an environment characterised by exemplary growth and a highly promising outlook for future investment.





Ayuryog Expo 2024

India's Premier Platform for AYUSH & Holistic Wellness

4th – 6th August 2024



100+

exhibitors



10,000+

professional visitors



10,000+

SqM, Gross Area

Ayuryog Expo 2024, India's definitive B2B platform, successfully showcased the spectrum of AYUSH systems, encompassing Ayurveda, Yoga, Naturopathy, Unani, Siddha, and Homeopathy, alongside a diverse array of herbal, fitness, spiritual tourism, and wellness products and services. This pivotal event, a joint initiative of India Exposition Mart Ltd. and Gautam Buddha Society for Social Welfare, served as a vital convergence point for stakeholders from the natural health, academia, and wellness tourism sectors. The 6th edition of the Ayuryog Expo continued its pioneering mission to expand India's global footprint in traditional healing. It effectively facilitated crucial supplier-buyer connections and fostered market-focused

partnerships, thereby strengthening the AYUSH fraternity, organic trade, and the broader wellness ecosystem.

The Expo was grandly inaugurated by Shri Brijesh Singh, Hon'ble Minister of State for PWD & In-Charge of Gautam Budh Nagar, Uttar Pradesh, who highlighted the event's reflection of respect for India's ancient health systems and commitment to their development. Over 50 exhibitors, including 34 MSME units, presented a wide array of offerings, ranging from ayurvedic and herbal products, holistic healthcare centres and wellness retreats, panchakarma equipment, nutraceuticals and yoga accessories, essential oils, spa technologies, and fitness solutions.





The event's intellectual discourse was enriched by keynote addresses, academic paper presentations, insightful panel discussions, interactive workshops, and specialized certification sessions, all centered on bridging traditional systems with modern healthcare integration. Ayuryog Expo 2024 attracted a distinguished cohort of dignitaries and industry leaders. The attendees also comprised a diverse group of AYUSH practitioners (*Ayurveda doctors, naturopathy/Unani/Siddha specialists*), representatives from ayurvedic and naturopathy hospitals and centres, clinics, panchakarma centres, medical device manufacturers, lab technicians, and fitness firms.

The Ministry of Micro, Small & Medium Enterprises (MSME) provided significant support, with a total area of 180 sqm. allocated to MSMEs, enabling them to showcase their exemplary products and connect with the targeted audience. This exposure proved instrumental in generating business inquiries, expanding market reach, and fostering long-term relationships for smaller businesses.

Ayuryog Expo 2024 marked a significant moment in India's holistic wellness landscape, successfully uniting stakeholders, showcasing innovation, and reinforcing the global leadership of AYUSH and natural healthcare.



Uttar Pradesh International Trade Show (UPITS) 2024

Showcasing the Economic Powerhouse of Uttar Pradesh
25th – 29th September 2024



2000+

Brands Represented



5,00,000+

B2B Visitors



2,500+

exhibitors across diverse industry sectors



80,000

SqM, Exhibit Space (Gross Area)



1000

Media Coverages

One District One Product (ODOP) Initiative
to promote Micro, Small, and Medium Enterprises (MSMEs)

The 2nd edition of Uttar Pradesh International Trade Show (UPITS) 2024 marked a milestone in Uttar Pradesh's ambitious journey towards achieving a trillion-dollar economy. Envisioned by the highest echelons of leadership, this landmark event successfully positioned Uttar Pradesh as a premier global investment destination and a dynamic hub for trade and commerce. Organized by the Government of Uttar Pradesh, specifically the Department of MSME & Export Promotion, in collaboration with your Company, UPITS 2024 served as a

comprehensive platform to showcase the state's immense economic potential, rich cultural heritage, and innovative spirit. The five-day event seamlessly integrated business opportunities with vibrant cultural showcases, drawing significant participation from both domestic and international audiences.

The focus of the event was underscored by notable MSME success stories, including ₹1.5 Crores sales of Gulabi Meenakari (Varanasi), ₹53 Lakhs, both B2B and B2C, sales of Horn-Bone Resin Art (Sambhal), ₹50 Lakhs B2B sales of leather products (Kanpur), ₹40 Lakhs, both B2B and B2C sales of sports goods (Meerut), and ₹30 Lakhs, B2B and B2C sales of brass metal handicrafts (Aligarh).

The event commenced with a distinguished inauguration by Shri Jagdeep Dhankhar, Hon'ble Former Vice President of India, in the esteemed presence of Shri Yogi Adityanath, Hon'ble



Chief Minister of Uttar Pradesh, and other Union and State Cabinet Ministers. International collaboration was a strong theme, with Vietnam serving as the Partner Country, enriching the event through cultural and economic exchanges, and its Ambassador to India, His Excellency Nguyen Thanh Hai, gracing the occasion.

Beyond trade, UPITS 2024 celebrated Uttar Pradesh's rich cultural heritage through captivating performances, including classical dances and star-studded appearances by artists like Ankit Tiwari, Kanika Kapoor, and Palash Sen's Euphoria band. Fashion and innovation were highlighted by the "Khadi & Apparels Fashion Show" themed "Khadi Kal Se Aaj Tak - Rich Heritage of Uttar Pradesh", attended by Shri Giriraj Singh, Hon'ble Union Minister of Textiles. The event also embraced cutting-edge technology, notably with a spectacular Laser Show, "Uttar Pradesh - A Journey through Time and Progress",

and offered a gastronomic journey through Uttar Pradesh's diverse cuisine at the "UP Ka Swad" food pavilion, delighting visitors with regional delicacies.

UPITS 2024 successfully positioned Uttar Pradesh as a premier global investment hub, significantly boosted MSMEs and the ODOP initiative, and fostered increased international collaboration through crucial dialogues. The event also emphasized the importance of Geographical Indication products, preserving unique cultural and economic identities, and enhanced the state's global image by showcasing its rich heritage and innovative spirit. The event highlighted Uttar Pradesh's growing stature as a hub for trade and commerce, solidifying its role as a "Growth Engine of New India" and attracting diverse investments.





Bharat Shiksha Expo 2024

**Inspiring Learning,
Transforming Tomorrow**
11th – 13th November 2024



25,000+
B2B Visitors



400+
Participating Institutions: schools &
300+ colleges/universities



20+
Knowledge Sessions



50+
Exhibitors across 10+ categories,
showcasing 100+ product lines.



689
Hackathon Participation:
students across 274 teams



300+
Universities/ Colleges/ Schools



The Bharat Shiksha Expo 2024 emerged as a landmark event in India's education sector. Supported by the Higher Education Department, Government of Uttar Pradesh, and Greater Noida Industrial Development Authority, the expo successfully brought together educators, students, policymakers, and industry leaders to collectively discuss and shape the future of education.

The expo revolved around the central theme of reclaiming India's position as a global leader in education (*Vishwa Guru*) and building a Global Educational Hub in the region with a focus on uniqueness and quality education for all. Over its three dynamic days, the expo served as a vibrant showcase for cutting-edge educational innovations, advanced EdTech



solutions, skill development programs, and futuristic learning methodologies.

Key themes explored in the knowledge sessions included Blockchain & IoT in Education, the evolving role of Higher Education, Academia-Industry Collaboration for Innovation, the Future of School Education by 2030, Startup Culture in Education, and Cybersecurity & Digital Literacy. Interactive activities like Creathon (*Innovation Challenge*), IDEATHON, STARTATHON, and HACKATHON provided students with hands-on learning experiences and real-world problem-solving challenges, alongside competitive quiz sessions and STEM workshops.

The success of the event was widely acknowledged, with 95% of attendees finding it valuable for networking and industry insights, 90% of students reporting that counselling sessions aided career planning, and 85% of exhibitors expressing interest in participating in the next edition.

The Bharat Shiksha Expo 2024 successfully provided a transformative platform for innovation, collaboration, and educational excellence. It laid a strong foundation for shaping the future of learning in India, uniting visionaries, students, and institutions in a collective journey towards educational advancement.



PARTNERS IN EV
TEXTILES | FAS



Bharat
TEX 2025
FASHION | SUSTAINABILITY

ENT EXCELLENCE





SWAD DAIRY & SWEET SEMINAR & EXPO 2024

Uniting Innovation & Excellence in Dairy 20th – 21st December 2024



Organizer: Indian Dairy Association-Rajasthan State Chapter in collaboration with India Exposition Mart Ltd.

100+
exhibitors

10,000+
Visitors

1,000+
Products

SWAD24 - Dairy & Sweets Seminar and Expo, a premier event celebrating India's vibrant dairy and sweets industry, was successfully held at the Hotel Clarks Amer, Jaipur, Rajasthan, from December 20-21, 2024. This maiden event, jointly organized by India Exposition Mart Ltd. (IEMML) and the Indian Dairy Association (IDA), Rajasthan State Chapter (RSC), provided a unique platform for stakeholders across the dairy sector.

The expo brought together professionals involved in every facet of the industry, including production, procurement, processing, packaging, distribution, storage, testing, and instrumentation. It served as an invaluable forum for exhibitors to showcase their latest innovations in products and technologies. Visitors and exhibitors alike had unparalleled opportunities to network with policymakers, dairy co-operative leaders, industry stalwarts, and academicians, exploring cutting-edge technologies and gaining crucial insights into market dynamics and emerging trends.

The event was inaugurated by Shri Jawahar Singh Bedam, Hon'ble Minister of State for Animal Husbandry, Gopalan & Fisheries, Rajasthan. Visitors explored the latest innovations from exhibitors like Amul, Bimal Industries, Delmos, Frubon, IDMC, Prompt, Indifoss, NCDFI, Neel Electricals & Electronics, Paayas, RCDF, and REIL, showcasing a range from traditional offerings to new-age, health-conscious alternatives. Seminars saw participation from over 150 delegates each, including dairy sector professionals, government officials, and students from agriculture and dairy colleges.

SWAD24 successfully fostered an environment of collaboration and innovation, solidifying its position as a crucial event for the advancement and global recognition of India's dairy and sweets industry. This event marked a significant stride in reinforcing India's global leadership as the world's top milk producer.



INDUS FOOD MANUFACTURING 2025
Where Innovation Meets the Future of Food
9th – 11th January 2025



Organizer: Trade Promotion Council of India in collaboration with India Exposition Mart Ltd.

24+
Conference sessions

300+
Exhibitors

15,000+
Unique Visitors

30,000+
sqm Gross
Exhibition Area

30+
Countries
Represented

1000+
Products Displayed

1000+
B2B Meetings

Indus Food Manufacturing 2025 emerged as a resounding success, spotlighting cutting-edge solutions across the food and beverage processing, packaging, ingredients, and manufacturing sectors. Organized by your Company and the Trade Promotion Council of India (TPCI), this event served as a critical nexus for innovation, collaboration, and business opportunities within the industry.

The event successfully brought together a diverse range of exhibitors and visitors, fostering an environment conducive to business growth and knowledge exchange. Key sectors represented among visitors included Snacks (12.9%), Spices (12.9%), Dairy (10.6%), Bakery (10.6%), FMCG (9.4%), Sweets & Confectionery (9.4%), Frozen Food (8.2%), Beverage (5.9%), Edible Oil (5.9%), Meat & Fisheries (3.5%), and others (10.6%).

The event attracted international buyers from various countries, including the United States, Hong Kong, Malaysia, Netherlands, Turkey, UAE, Vietnam, Saudi Arabia, Iran, Egypt, Sri Lanka, Algeria, Kenya, Ghana, Uganda, Nepal, and Bangladesh, among others. 90% of visitors held decision-making authority, ensuring high-quality B2B interactions. Visitors witnessed state-of-the-art food processing and packaging technologies in action, providing real-time insights into streamlining operations and improving efficiency. The event offered unparalleled opportunities to connect, collaborate, and forge partnerships for long-term business growth. India Food Manufacturing Summit served as a key knowledge platform, uniting experts from policy, industry, academia, and research to share insights and explore solutions for future advancements in the continuously evolving food processing industry.

Indus Food Manufacturing Excellence Awards recognized groundbreaking innovations and exemplary achievements across various categories, including Food Technology & Innovation, Packaging Technology & Materials, Food Ingredients, Heating Technology, and Hospitality Bakery Innovation.

Indus Food Manufacturing 2025 affirmed India's evolving role from a primary agricultural producer to a global hub for value-added food products, setting benchmarks in innovation, sustainability, and food safety. The resounding success of this edition sets a strong precedent for future events, reinforcing its position as an important platform for the global food and beverage industry.





URBAN MOBILITY & INFRASTRUCTURE SHOW 2025

*Driving India's Sustainable Urban Mobility
& Infrastructure Future | 19th – 22nd January 2025*

250+
exhibitors

20,000+
Visitors



**Organizer: EEPC India in collaboration
with India Exposition Mart Ltd.**

1000+
Products

25,000+
sqm Gross
Exhibition Area

The Urban Mobility & Infrastructure Show (UMIS) 2025, the maiden edition and a pivotal segment of the 2nd Bharat Mobility Global Expo 2025, significantly supported by the Ministry of Commerce and Industry, Government of India, emerged as a transformative platform dedicated to reshaping India's mobility and infrastructure landscape. The event was inaugurated by Shri Sunil Barthwal, Hon'ble Commerce Secretary, Ministry of Commerce and Industry, who emphasized India's vision of "Make in India, Make for the World" and the critical role of innovation in driving progress. UMIS 2025 brought together a distinguished array of policymakers, industry leaders, innovators, and global stakeholders to spark transformative dialogue and actionable solutions for sustainable urban mobility.

The event included Tri-Dimensional Showcase, featuring the Urban Air Mobility Pavilion and the Bharat Construction Equipment Expo (BCEE), alongside the core Urban Mobility & Infrastructure Show. Exhibitors showcased cutting-edge

technologies, including electric vehicles, drones, and advanced construction equipment. The event drew more than 20,000 trade visitors, delegates, and officials, reaffirming India's position as a global hub for mobility innovation. Discussions and exhibits centered on cutting-edge EV advancements, alternative fuels (CNG, LNG, biofuels, hydrogen), smart systems, and policy innovations integrating clean energy.

International Conference on Air Mobility, under the theme "Aerial Evolution: Shaping Tomorrow's Urban Air Mobility", addressed by Mr. Vumlunmang Vualnam, Secretary of the Ministry of Civil Aviation, explored the integration of UAVs and eVTOL aircraft, future-ready aviation, and India's potential as a global hub for UAM innovation, with insights from Boeing India, Airports Authority of India, and other global experts.

3rd Construction Equipment Manufacturing & Supply Chain Summit, inaugurated by Shri Vijay Mittal, Hon'ble Joint Secretary of the Ministry of Heavy Industries, focused on driving innovation, indigenisation, and building resilience in supply chains for the construction equipment sector, reinforcing India's vision for an Atmanirbhar Bharat. Key sessions addressed building scalable and sustainable mobility infrastructure, the evolution of mobility products for future-ready consumers, the role of ancillary industries, and driving the export of Indian mobility solutions.

UMIS 2025 demonstrated India's ability to harness revolutionary technologies and foster collaborations that bridge the gap between public and private sectors. The success of this maiden event lays a strong foundation for a connected, resilient, and sustainable urban future.



IFEX 2025***Casting The Future - Innovate, Collaborate, Perpetuate***
9th – 11th February 2025**300+**
exhibitors**25,000+**
Visitors***Organizer: Institute of Indian Foundrymen (IIF) in collaboration with India Exposition Mart Ltd.*****1000+**
Products**30,000+**
sqm Gross Exhibit Area

The 21st edition of the International Foundry Exhibition (IFEX 2025), held concurrently with the 73rd Indian Foundry Congress, marked an unprecedented milestone for the Indian foundry industry. This three-day event, from February 9-11, 2025, at the Biswa Bangla Mela Prangan in Kolkata, West Bengal, served as a platform for industry leaders, manufacturers, suppliers, and technology providers to explore new business opportunities and showcase the latest advancements in foundry technology. IFEX 2025 positioned itself as the largest gathering of professionals, businesses, and industry enthusiasts in the Indian foundry sector.



The event marked the highest attendance in IFEX history. Total registrations also saw an impressive rise to 40,546. IFEX 2025 hosted the largest number of exhibitors in its history, showcasing a wide array of products, technologies, and services across a net area of 15,000 square meters (*exceeding the previous edition's 13,598 sqm*). The exhibition featured international participation from countries including Germany, Italy, Netherlands, the United States of America, and Turkey, highlighting its global appeal. For the first time in Kolkata, a live robotics and automation demonstration was presented by IIF in collaboration with DIFACTO Robotics and Automation.



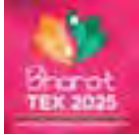
The event was inaugurated by Dr. Shashi Panja, Hon'ble Minister, In-charge of the Department of Industry, Commerce & Enterprises, and Women & Child Development and Social Welfare, Government of West Bengal, alongside other distinguished dignitaries and industry stakeholders. IFEX 2025 successfully set new standards in the history of the Indian Institute of Foundrymen.





BHARAT TEX 2025

Weaving Tradition with Technology for Global Textile Leadership
12th – 15th February 2025



Organizer: Bharat Tex Trade Federation
Event Partner: India Exposition Mart Ltd.

5,000+
Exhibitors

1,20,000+
Trade Visitors

12,000+
Products

2,20,000+
SqM Gross
Exhibit Area

70+
Knowledge session

Bharat Tex 2025 stood out as the largest textiles event, a testament to its scale and impact. It was organized across two world-class venues, India Expo Centre & Mart and Bharat Mandapam. This mega-event was made possible by the Bharat Tex Trade Federation, a consortium of Textile Export Promotion Councils (EPCs), and received support from the Ministry of Textiles. Importantly, Bharat Tex 2025 embodied the Hon'ble Prime Minister's vision of 5F: Farm to Fibre to Factory to Fashion to Foreign.

5F

The inauguration of Bharat Tex 2025 was a significant occasion, presided over by Shri Giriraj Singh, Hon'ble Union Minister of Textiles, Government of India and Shri Piyush Goyal, Hon'ble Union Minister for Commerce & Industry. The event was further honoured by the presence of Shri Pabitra Margherita, Hon'ble Minister of State for External Affairs and Textiles, and Dr. Mahesh Sharma, Hon'ble Member of Parliament, Gautam Buddha Nagar, along with other esteemed dignitaries and officials from the Ministry of Textiles.

Adding to the event's prestige, the Textile Samvaad featured an address by Shri Narendra Modi, Hon'ble Prime Minister of India, at Bharat Mandapam in New Delhi on February 16, 2025. The Prime Minister also took a walk-through of the exhibition.

Bharat Tex 2025 offered an extensive overview of the entire textiles value chain. The event featured a diverse range of activities, including a global trade fair, textiles conferences, CEO roundtables, and B2B, B2G, and G2G meetings. The event garnered support from top-tier institutions such as NIFT and IIT Madras, as well as 21 state governments and over 20 global textile bodies. Furthermore, Bharat Tex 2025 was supported by leading textile giants, including Grasim, Reliance, Trident, Welspun, Calvin Klein, Vero Moda, and H&M.

The event also showcased strategic collaborations, product launches, live demonstrations, cultural events, fashion

presentations, designer and brand exhibitions, sustainability workshops, and expert talks, making it a truly multifaceted and enriching experience.

Overall Satisfaction Scores:

- Buyers: 4.5/5
- Exhibitors: 4.4/5





Expolnn-Suites & Convention

Unparalleled Hospitality at the Heart of the Venue

Your Company's enduring mission has always been to elevate the standards of the events and hospitality landscape. The launch of Expolnn-Suites & Convention marked truly defining milestone in this journey. This premier destination offers a seamless synthesis of luxurious accommodation, exquisite fine dining, and world-class event hosting, all nestled within the vibrant heart of the India Expo Centre and Mart venue in Greater Noida.

Strategically positioned within the premises, Expolnn provides effortless, unparalleled access to the main exhibition grounds. Its prime location ensures seamless connectivity to prominent business districts and vibrant leisure hubs, creating an unmatched ecosystem of convenience. This proximity not only simplifies logistics but profoundly elevates the entire experience for our esteemed exhibitors, discerning corporate clients, and global travellers, cementing Expolnn as the definitive choice for those who demand excellence.

This five-star facility is equipped with 134 elegant rooms across five categories, each designed to offer a perfect blend of comfort and sophistication. Guests can enjoy a diverse culinary

journey through multiple dining venues, namely, **Paprika**, an all-day dining restaurant serving global cuisines; **Café Amaris**, offering refined European delicacies; **Tuscan Lane**, a signature dining destination; and **Altus Bar**, a stylish lounge for elegant evenings. For a more casual setting, **Bean & Brew Co.** provides a lively indoor-outdoor café with a convenient grab-and-go concept.

Additionally, the venue boasts a versatile 8,500 sq. ft. Banquet Hall capable of accommodating between 800 to 1,000 guests, making it an ideal choice for large-scale business summits, grand weddings, and social celebrations.

Expolnn's Inaugural Triumph

This past period has been marked by a concerted focus on strategic initiatives that have yielded significant achievements across our operations. These pivotal undertakings reflect the commitment to innovation, growth, and sustained excellence. Your Company is proud to present the noteworthy accomplishments that have propelled progress and reinforced the market position.





During the fiscal year 2024-25, Expolnn distinguished itself with an extraordinary debut performance. The facility secured a formidable total revenue of ₹34.32 Crores, impressively exceeding its budgeted projections by a commendable 14.4%. This exceptional financial outcome is a direct reflection of the astute dynamic pricing strategies and successful diversification across various guest segments. Notably, the inaugural year witnessed the delivery of a remarkable 17% Gross Operating Profit. Demand was further stimulated by innovative, guest-centric campaigns, including immersive VR walkthroughs, flexible day-use models, strategic LNR acquisition, and thoughtfully curated bespoke packages, all designed to enhance guest experience and drive occupancy.

Industry Recognition and Accolades

Expolnn's commitment to unparalleled service and operational brilliance was further validated through significant industry recognition during FY 2024-25. The facility garnered a series of prestigious accolades, underscoring its leadership and dedication to excellence:



Today's Traveller Award
- Best Customer, Centric
Hotel in Delhi NCR



Certified Five Star
with Alcohol



Best Luxury Wedding
Venue 2024- Excellence in
Luxury Venue



Award of Excellence-
Excellence Award at
HRANI

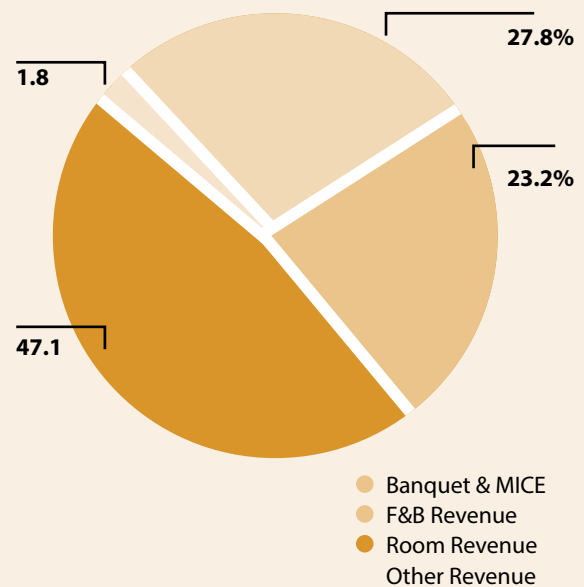


Exhibition Excellence -
Excellence in MICE Award



VETA Award -
Leading Business &
Leisure Hotel

Revenue Contribution by Stream-FY 2024-25



Expolnn is also proud to announce that Expolnn-Suites & Convention garnered significant media attention with a prominent feature on TV9's popular lifestyle and hospitality series, "Lounge Knights", aired on October 1, 2024. This special coverage eloquently highlighted Expolnn's premium offerings, exceptional service, and the world-class hospitality experience, provided right in the heart of Greater Noida. The segment offered viewers an exclusive glimpse into Expolnn's elegant accommodations, showcased the signature dining outlets including Paprika, Amaris, and Altus, and spotlighted cutting-edge banquet and convention facilities.

Expolnn was also proudly showcased in "Travel Turtle", highlighting its luxurious accommodations, diverse dining, and exceptional event spaces. This feature strengthened Expolnn's position as a top hospitality destination for both business and leisure travellers.



Growth & Engagement Initiatives

Expolnn's marketing endeavours during this reporting period have been focused on elevating guest experiences, enhancing brand visibility, and driving demand through strategic initiatives.



Digital Engagement & Outreach

Expolnn's digital strategy included robust OTA optimization, impactful collaborations with key influencers, and the introduction of immersive VR property tours, significantly expanding online reach and allowing potential guests to experience facilities virtually.



Restaurant Rebranding:

Expolnn successfully executed a complete rebranding across the restaurant outlets, ensuring a unified and consistent guest experience that reflects the commitment to quality and sophistication in every dining encounter.



Bean & Brew Co. Launch

The debut of Bean & Brew Co. was a notable success, with two outlets successfully launched within its first year, quickly becoming popular spots for both quick bites and relaxed social interactions.



Seasonal Offerings

Capitalising on key calendar events, Expolnn introduced attractive seasonal packages and special promotions during festivals and holidays, appealing to a wider audience and boosting occupancy during peak times.



Venue Branding & Signage

To enhance the visibility and reinforce brand presence, Expolnn undertook extensive venue branding and signage initiatives, strategically placing hoardings and standees throughout key areas.



Celebrity Presence & Large-Scale Events

Expolnn has been the distinguished setting for numerous large-scale events, significantly enhanced by the presence of prominent personalities. These gatherings underscore Expolnn's capability to host high-profile occasions, drawing considerable attention and prestige. During this period, the events at Expolnn were graced by renowned celebrities and influential figures, including Shilpa Shetty, Mouni Roy, Disha Patani, Sunny Leone, Sonam Bajwa, Nusrat Bharucha, Saurav Ganguly, Yuvraj Singh, Ritesh Agarwal, Dr. Vivek Bindra, Dr. Shiv Khera, and more.



Promotional Campaigns:

Your company developed and implemented a series of curated packages and targeted promotions for Paprika, Altus, and various room stay options, effectively driving bookings and enhancing guest engagement.



Expo Dining Solutions:

Recognizing the needs of event attendees, innovative Expo Dining Solutions were introduced, offering convenient packed lunches and combo boxes, streamlining the dining experience for delegates and visitors.





Collaborative Alliances

This past year, a strategic focus on expanding collaborative alliances has yielded significant successes. Your Company is pleased to report the onboarding of 36 new global corporate accounts, a testament to Expolnn's growing reputation and capacity to serve diverse industry leaders. This impressive roster includes prominent names such as IndiGo, Akasa, Adobe, Airport Authority of India, LG, Samsung, Honda, and Jubilant, among others. These partnerships not only broaden the market reach but also reflect the trust and confidence placed in the services by major international and domestic enterprises.

Additionally, Expolnn significantly elevated Food and Beverage (F&B) offerings by partnering with TELUS for culinary collaborations, enriching the gastronomic experiences across all hosted events and setting a new benchmark for event catering.

Furthermore, Expolnn's successful collaborations with esteemed organizations like ACE Group, Godrej, NPCL, and ATS have powerfully showcased unparalleled capability to

host impactful, large-scale experiences, reinforcing Expolnn's position as a premier destination for significant corporate events and gatherings.

Expolnn was also honoured to partner with BOTT India as the official event partner for their recent Book Launch. It was a true privilege to host numerous industry leaders and esteemed dignitaries at Expolnn. This successful collaboration further reinforced our strong commitment to fostering meaningful partnerships across the hospitality and media sectors.

A Vision for Future Excellence

Expolnn-Suites & Convention continues its remarkable evolution as a sophisticated hospitality landmark, consistently setting new benchmarks for excellence, unparalleled guest satisfaction, and seamlessly integrated event experiences. Its unwavering commitment remains firmly rooted in innovation, sustainability, and the relentless pursuit of delivering truly memorable moments. Your Company looks forward to building upon this foundation, further solidifying Expolnn's position as the premier choice for world-class hospitality and events.



Highlights from Expolnn's Events Calendar

Vietnam Food Festival



Expolnn hosted its inaugural Vietnamese Food Festival at Paprika, celebrating the rich flavours and heritage of Vietnam. The event featured an exquisite menu curated by renowned Vietnamese chefs Nguyen Van Thong and Pham Van Dong, in collaboration with Expolnn's Executive Chef Yagya Dutt Sharma. It was a vibrant evening of cultural exchange, authentic cuisine, and gracious hospitality.

Semicon India Luncheon



Expolnn had the honour of hosting *Hon'ble Chief Minister Shri Yogi Adityanath* along with esteemed dignitaries during the Semicon India event for a sit-down lunch. The occasion reflected Expolnn's capability to facilitate high-profile, prestigious gatherings with impeccable hospitality.

Cake Mixing Ceremony



Expolnn welcomed the festive season with a joyful Cake Mixing Ceremony, attended by valued patrons and local influencers. The guests took part in the traditional mixing of dry fruits and spices, symbolising prosperity and celebration. The event featured live music, interactive sessions with chefs, and a delightful spread of festive snacks and beverages, creating a warm, vibrant start to the holiday season.

Thanksgiving Celebration



Expolnn hosted a warm and memorable year-end Thanksgiving celebration for its esteemed guests and close associates. The evening was a heartfelt gesture of gratitude, filled with elegant décor, soulful music, curated festive cuisine, and joyful conversations, marking the close of a successful year and the promise of new beginnings.

World Travel & Tourism Festival



Expolnn was proud to participate in the World Travel and Tourism Festival 2025, showcasing the best of its hospitality. The event offered a fantastic platform to engage with industry leaders and travel enthusiasts, leaving everyone inspired and energised for the journey ahead.

Art Showcase with Art Aroma



The event featured works by underprivileged artists & legends like M.F. Husain.

Stay tuned for more unforgettable experiences!



Bridging Indian Heritage with Global Markets



At ExpoBazaar, We Don't Just Export Goods, We Export Heritage

ExpoBazaar, a brand born under the vision of India Exposition Mart Ltd. (IEML) in March 2021, is reimagining the journey of Indian craftsmanship. More than a marketplace, it is a movement, a digital-first, design-led platform that takes India's soulfully crafted lifestyle products across borders and into the lives of global tastemakers.

Every loom, brushstroke, and chisel mark at ExpoBazaar

tells a story, ethically sourced, design-led, and rooted in Indian tradition. Curating timeless artistry for modern living, ExpoBazaar transforms handcrafted products like blue pottery and handwoven textiles into conversations between cultures. With a growing presence across the USA, Europe, and India, and expansions underway in Australia and the Middle East, the brand is carrying India's heritage to the world, one craft at a time.

By the Numbers –

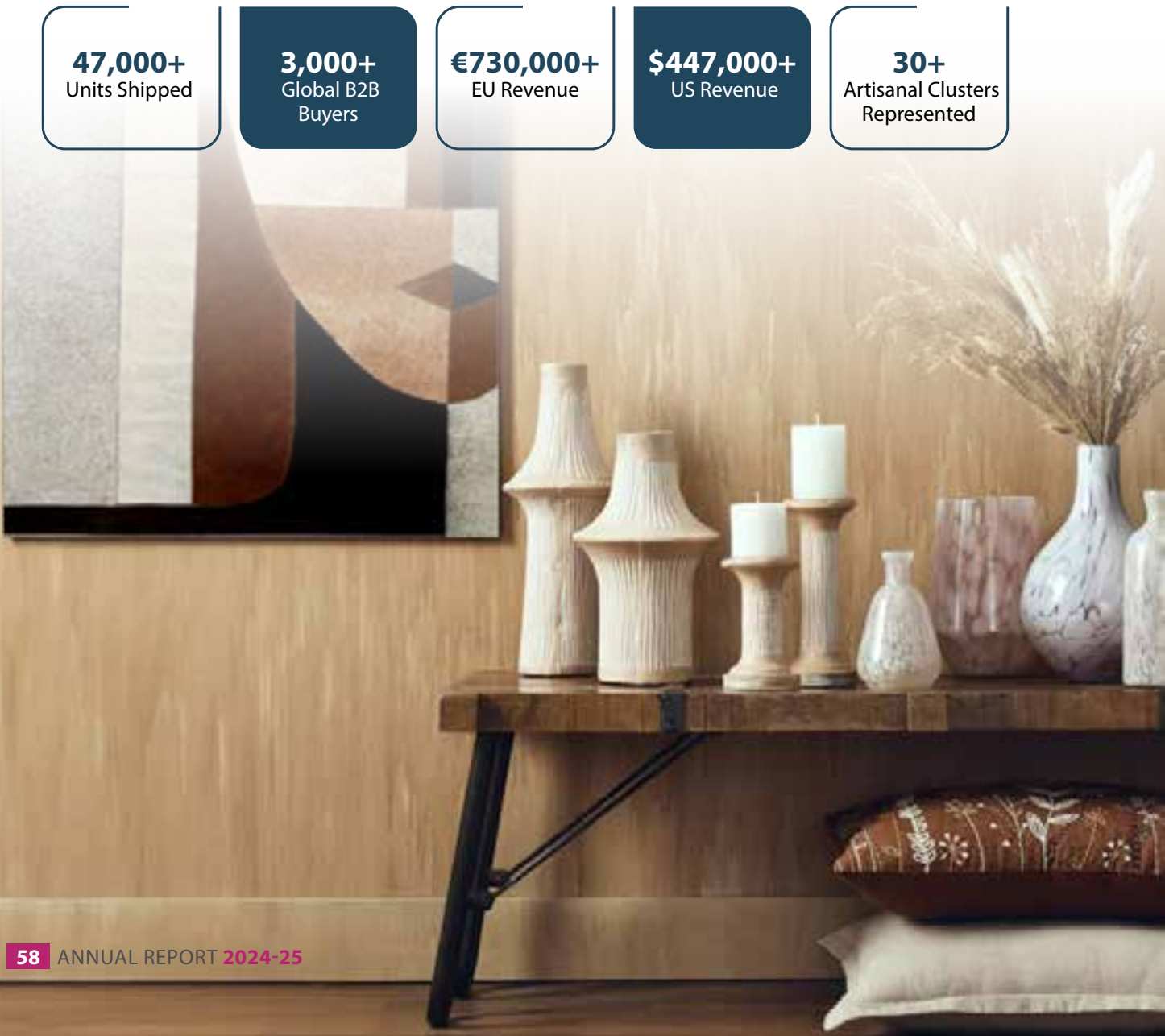
47,000+
Units Shipped

3,000+
Global B2B
Buyers

€730,000+
EU Revenue

\$447,000+
US Revenue

30+
Artisanal Clusters
Represented

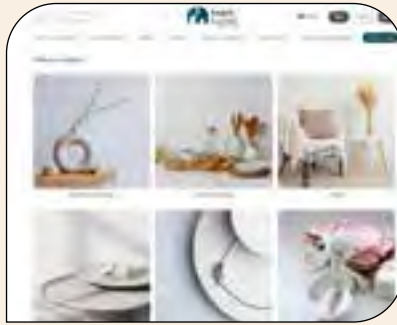


ExpoBazaar Ecosystem



ExpoBazaar India

ExpoBazaar India is a curated digital marketplace offering over 2,250+ SKUs across home, lifestyle, and hospitality categories. From Phulkari to Blue Pottery, each product celebrates regional craftsmanship. Serving both B2B and B2C customers, the platform enables ethical sourcing, fair pricing, and global access to India's artisanal legacy.



Expo Digital SCM Inc. – USA

The US subsidiary manages B2B e-commerce through platforms like Shopify, Faire, Wayfair, and Amazon, while supplying Indian-made products to Mom & Pop stores and key retailers. With fulfilment hubs in Charleston and Pennsylvania, it supports drop shipping, JIT inventory, and last-mile delivery across the country.



Expo Digital SCM BV – Europe

In Europe, the presence is powered through TICA Cash & Carry stores in Aalsmeer, Venlo, Ede, and Brussels, connecting Indian artisans to European buyers. The team oversees sales on platforms like Faire, Orderchamp, and Ankorstore, while managing POBA, a private-label brand tailored for EU consumers.



ExpoBazaar.com

The global B2B portal connects retailers, designers, and hospitality clients with India's craft clusters. With curated catalogs and seamless sourcing, expobazaar.com offers an easy, efficient, and authentic way to access handmade excellence.



POBA – Portal of Beautiful Artistry

POBA is ExpoBazaar's premium European-facing brand. Focused on boutique-style collections, it blends Indian craftsmanship with global design trends, offering curated, private-label products to modern consumers.



India Cash & Carry

Launched in October 2024, the Cash & Carry format in India offers in-person access to curated handmade collections. A first-of-its-kind initiative, it supports domestic retailers and resellers with ready inventory and direct sourcing.

THE ROAD AHEAD

ExpoBazaar is poised for its next phase of growth with the launch of Ready-to-Ship (RTS) SKUs in 2025, ensuring faster fulfilment and greater efficiency for global buyers. Its premium brand POBA will scale further across European retail and e-commerce channels, while the Cash & Carry model will expand into major Indian metros, bringing curated artisan goods closer to domestic markets. With strategic entry planned into the UK, UAE, Australia, and Africa, the brand is extending its global reach. At the heart of this growth is a commitment to uplift more artisans through targeted training and technology access, while simultaneously building strong brand recall through influencer partnerships, exhibitions, and trade events.



The Garment Technology Association

Powering Growth in Apparel Technology

Garment Technology Expo Private Limited has been a leading private entity in India's exhibition sector, with its Garment Technology Expo recognized as Southeast Asia's most comprehensive exhibition dedicated to apparel production technology. This flagship event has consistently demonstrated remarkable growth and unwavering industry patronage since its inception in 2001. From a modest beginning with 87 participants and 4,700 visitors, the expo has evolved significantly. This entity's flagship event boasts an impressive annual footfall of 21,000 trade visitors and participation from 800 companies and 327 exhibitors representing 22 countries.

Garment Technology Expo has been covering every segment of the apparel production industry. It showcases the latest technology machines, machine spares, and consumables, alongside infrastructure setups, advanced processes and systems, raw materials, trimmings, embellishments, and logistics and packaging solutions. The expo also facilitates

trade communication and documentation services, offering a holistic view of the entire apparel manufacturing ecosystem.

As the largest industry show in the subcontinent, it attracts a diverse and influential audience of trade professionals, including manufacturers, exporters, institutions, and other high-volume consumers. The expo is renowned for its commitment to showcasing cutting-edge machines and processes, with approximately 85% of its initial exhibitors remaining steadfast partners. Each successive show is characterised by innovations, product launches, product upgrades, and dynamic live demonstrations, cementing its reputation as a hub for technological progression.

Strategic Investment in Garment Technology Expo Private Limited

Given the unparalleled scale and esteemed reputation of the Garment Technology Expo, your Company strategically invested in a significant stake and intellectual properties of Garment Technology Expo Private Limited, marking a pivotal step in our portfolio expansion.



COMMANDING MAJORITY STAKE

Total ownership now stands at 7,600 equity shares representing a 76% commanding stake, officially designing the entity as your Company's "**Subsidiary Company**" in current FY 2025-26.
Resulting Ownership

INITIAL STRATEGIC INTEREST

Investment in 4,900 equity shares representing 49% shareholding
As of March 31, 2025

DEEPENING PRESENCE

Investment of additional 2,700 equity shares representing 27% shareholding
Current Fiscal Year 2025-26

Elevating the Mart Experience

With the commencement of the year 2024, India Exposition Mart Ltd. embraced a renewed vision to shape the future of the Mart with unwavering resilience and purpose. Central to this vision was the strategic activation of a greater number of marts, each curated to spotlight the finest products from across the nation, celebrating India's rich tapestry of craftsmanship and innovation.

The meticulously planned rollout, as envisioned in prior leadership dialogues, underscored your company's commitment to creating a dependable, year-round marketplace.

This innovative approach not only empowered businesses and artisans but also elevated the Mart as a catalyst for sustained growth, customer engagement, and national pride, marking a defining chapter of success and momentum.

As of March 31, 2025, with a robust portfolio comprising 785 operational marts, your Company has proactively engaged in a multifaceted array of initiatives designed to elevate the mart experience for all its esteemed stakeholders.





Branding That Speaks Volumes

To enhance brand visibility and stakeholder engagement, your Company curated a suite of visually striking designs and thoughtfully crafted content. These branding assets were not only aesthetically impactful but strategically aligned with your Company's core messaging. Deployed across digital channels and prominently featured at flagship events, the materials served to amplify awareness, communicate key initiatives, and foster deeper connections with diverse audiences.



Kiosks That Connect

Digital kiosks were strategically placed across the Mart premises to provide seamless access to information on Mart Sourcing Days and the Diwali Carnival. They remained active, both during the events and on regular days, serving as dynamic touchpoints, engaging both domestic and international buyers while effectively promoting key activities and offerings.

Engage by Email

Your company strategically crafted and executed targeted email marketing campaigns to keep prospective buyers and visitors informed and engaged. Each communication was thoughtfully designed, featuring detailed event overviews, highlights from previous editions, and direct registration links for ease of access. Over 3 lakh emails were successfully disseminated during the reporting period, significantly enhancing outreach and participation in the marts.



Updates in a Blink

Your company effectively harnessed WhatsApp broadcasting to deliver real-time updates and essential information related to Mart Sourcing Days. This agile communication channel ensured timely reminders, event highlights, and seamless engagement with the target audience. Over 1.5 lakh broadcasts were shared, playing a pivotal role in driving visibility and maximizing footfall.

Lights, Camera, Connect

Your company produced high-quality promotional videos, regularly disseminated across digital platforms, engaging the audience and leaving a lasting impression while powerfully conveying the Mart's dynamic offerings and strategic vision.





The Sourcing Chronicle

Your company has launched a bi-monthly newsletter designed to provide in-depth updates on Mart Sourcing Days, complemented by motivational insights from Mart Owners and stakeholders. This thoughtfully curated publication quickly evolved into a vital communication channel, fostering transparency, strengthening stakeholder engagement, and reinforcing a shared sense of purpose.

Digital Buzz & Social Reach

Your company rolled out vibrant social media campaigns across Facebook, Instagram, LinkedIn, and Twitter, showcasing a stream of engaging content, ranging from compelling teasers and behind-the-scenes glimpses to testimonials and dynamic promotional videos. These efforts significantly expanded digital reach and sparked meaningful interaction across audiences. The campaigns delivered impressive results, generating over 25 lakh impressions on META platforms alone.



Mart Sourcing Days

Held monthly, Mart Sourcing Days were conceived with the vision of transforming the Expo Mart into a vibrant, year-round B2B sourcing destination. The initiative has seen remarkable success, with eighteen impactful editions drawing strong participation from both domestic and international buyers, solidifying the Mart's position as a preferred sourcing hub.

Diwali Carnival (25th – 27th Oct 2024)

Curated as a festive fusion of culture and commerce, the Diwali Carnival, held from 25th – 27th October 2024, welcomed both B2B and B2C audiences to explore a vibrant world of handicrafts and gifting. With Mart owners presenting exclusive collections in a celebratory setting, the event offered an immersive shopping experience steeped in tradition and creativity. The three-day showcase drew a remarkable footfall, making it a standout seasonal highlight that blended business with festive charm.





COMMUNITY AND

A close-up photograph of a person's hand cupped together, holding a small amount of dark brown soil. A young tree with a thin trunk and a full, rounded canopy of green leaves is growing out of the soil. The background is a soft, out-of-focus green, suggesting an outdoor setting. A dark green horizontal bar with rounded ends is positioned across the middle of the image, containing the text 'ND CONSCIENCE' in white capital letters.

ND CONSCIENCE



Gautam Budh Society For Social Welfare

- Registered on 30th April 2016.
- **Motto:** To promote welfare activities concerning sustainable and equitable development for the underprivileged in Gautam Budha Nagar.
- **Mission:** To spread the teachings of Gautam Buddha and help individuals find inner peace and happiness through meditation and self-reflection.
- **3 Educational Institutions** - Runs in Kasna, Sector 10 and Sector 17, Noida and organization health camps in these communities.

The Society strives to promote peace, compassion, and mindfulness in the community and is dedicated to creating a supportive and inclusive environment for all members, regardless of their background or beliefs.

KEY ACTIVITIES UNDERTAKEN WITH STUDENTS DURING FY 2024-25

1. MEDICAL CAMP

The Gautama Buddha Society is dedicated to promoting student well-being by organizing regular medical camps that provide essential healthcare services. These crucial camps offer free check-ups, health screenings, and expert consultations by experienced doctors.

The initiative focuses on promoting vital health awareness and proactively addressing common medical issues faced by both students and their parents. To ensure widespread access, these beneficial camps were held weekly on a fixed schedule: every Monday at the Sector-17 centre, every Wednesday at the Sector-10 centre, and every Friday at the Kasna centre. This consistent effort underscored the Society's commitment to the health and welfare of the community it serves.

2. SWEATER DISTRIBUTION

The Gautama Buddha Society orchestrated a truly heartwarming initiative of a sweater distribution drive aimed at providing much-needed warmth to students as winter approached. Driven by the objective of shielding the



young individuals from the chilly season, the distribution was planned to ensure that every recipient stays protected from the cold. Beyond essential sweaters, the drive also generously included the distribution of shoes and socks, offering a holistic approach to keeping these young hearts comfortable and secure during the colder months. This compassionate effort exemplified the Society's dedication to the well-being of the student community.



GBSSW is working constantly to provide all the possible resources for the betterment of the people of slum areas. Resources in terms of Health and Education. Health camps are organized by the GBSSW team at every centre, twice a week.

3. HALF-YEARLY EXAMINATION

From September 9 to September 17, 2024, the educational institutions of GBS conducted the half-yearly examinations. These assessments were integral to evaluating each child's academic progress and gauging the effectiveness of the teaching methodologies employed. Teachers administered both oral and written

examinations to assess student learning and monitor their development throughout the academic period. The results from these examinations provide valuable insights into individual student performance and inform future educational strategies.



4. ANNUAL EXAMINATION

From March 3 to March 11, 2025, the institutions conducted the Annual Examinations. These assessments were pivotal in evaluating each student's overall academic progress throughout the entire academic year. The examinations serve as a thorough measure of the knowledge and skills acquired from classroom teaching, providing a complete picture of individual learning and development.

5. CELEBRATIONS AT EDUCATIONAL CENTRES

Earth Day	Hindi Diwas
Mother's Day	Poshan Maah:
Environment Day:	Gandhi Jayanti
International Yoga Day	International Girl Child Day
Independence Day	Dussehra
Raksha Bandhan	Diwali
Janmashtami	Children's Day
Teacher's Day	Christmas
Ganesh Chaturthi	National Girl Child Day
Basant Panchami	Republic Day
Holi	World Water Day

6. CREATIVE ACTIVITIES WITH STUDENTS:

Every Saturday, the children engaged in a variety of exciting and enriching activities designed to spark joy and foster holistic development. These purposeful Saturdays provided a dynamic break from the regular academic routine, allowing young minds to explore diverse interests. To further motivate participation and acknowledge their efforts in extracurricular activities, teachers provide grades based on their engagement and performance, ensuring that learning remains both fun and rewarding.



7. PARENT-TEACHER MEETINGS

Regular Parent-Teacher Meetings (PTMs) have been considered vital for fostering a collaborative environment between educators and guardians, ensuring extensive support for each child's development.

Three meetings were held during the year which focused on:

1. Student well-being, with parents and guardians briefed on the importance of maintaining proper

hygiene, including neat and clean shoes, socks, and sweaters, to ensure a healthy learning environment.

2. Providing crucial information regarding the final examinations, preparing both students and parents for the important academic milestone.
3. Discussion of the results of the Annual Examinations, offering parents detailed insights into their child's overall academic progress and achievements throughout the year.





E-Nurture - Empowering Lives

A Flagship CSR Initiative by your Company to Empower India's Artisans

In a world where tradition often fades in the face of modernity, your Company took a step forward by conceptualizing and establishing Project E-Nurture, an initiative designed to safeguard and uplift the artisans, micro enterprises, NGOs, and artisan-led producer companies. This visionary project has not merely supported livelihoods but has actively empowered individuals, many of them women, to transform heritage craftsmanship into contemporary businesses. The project's ultimate goal has been to empower these vital segments of our economy, enabling them to thrive in an evolving commercial landscape.

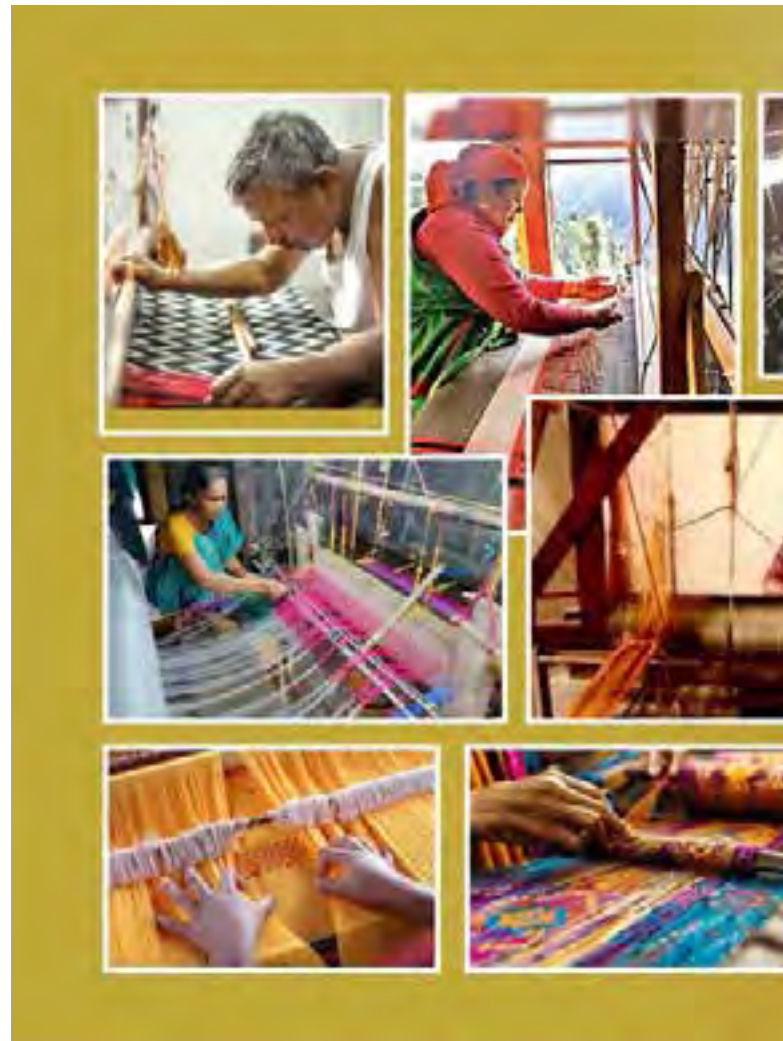
The core focus of the E-Nurture initiative had anchored around two fundamental pillars.

In the financial year 2024-25, the E-Nurture programme unfolded by directly benefitting over 100 artisans, a significant portion of whom were women, within the handicrafts sector.

Initiatives for Skill Development

E-Nurture's skill development programs had been designed to blend tradition with innovation.

- **Market Trend Integration:** Introducing artisans to emerging market trends, enabling them to co-create contemporary products while preserving their traditional techniques.
- **Targeted Training Sessions:** Providing practical training in crucial business aspects, including:
 - Product styling and cataloguing for online marketplaces
 - Professional photography techniques for e-commerce
 - Stock management and bookkeeping practices
 - Strategic pricing methodologies
 - Digital payment systems
- **Market Readiness Education:** Educating artisans on building an online presence, mastering digital storytelling, promotions through social media, superior product finishing, and adhering to quality benchmarks for both international and domestic markets.



Initiatives for Marketing Support

Recognizing that skill development is just preliminary which must translate into market success, E-Nurture provided innovatively designed marketing support programs aimed at generating sales and enabling collaborations. Over 100 artisans were granted the opportunity to participate in prestigious expos, allowing them to showcase their heritage crafts and traditional techniques to a wider audience, directly resulting in the generation of bulk orders and expanded networking opportunities.

Post-training, over 80% of the participating artisans successfully adopted digital cataloguing and e-payment methods. Women artisans, in particular, gained their first exposure to B2B exhibitions and international markets. Participating artisans also observed a significant improvement in product pricing and buyer engagement, attributing to enhanced packaging, quality control, and design alignment.



Your Company remains steadfast in its commitment to empowering artisans, preserving the traditional crafts, and fostering entrepreneurship through its E-Nurture initiatives. This dedication contributes to the sustained growth and long-

term viability of India's artisanal community, aligning with the broader vision of inclusive economic development. Through E-Nurture, India's heritage crafts and artisans are marching forward to the global marketplace.

Skill Development

The core focus of the E-Nurture initiative had anchored around two fundamental pillars.

Marketing support

Facilitating market access and promoting authentic heritage craftsmanship to wider audiences.

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Board's Report

To,
The Members,
India Exposition Mart Ltd.

Your Board of Directors is delighted to unveil the 24th (Twenty-Fourth) Annual Report of the Company, alongside the Audited Standalone and Consolidated Financial Statements for the fiscal year 2024-25.

FINANCIAL HIGHLIGHTS OF THE COMPANY

The summarized financial performance highlights during FY 2024-25, in comparison to the previous fiscal year on a standalone and consolidated basis are mentioned hereunder:

(in ₹)

Particulars	STANDALONE		CONSOLIDATED	
	2024-25	2023-24	2024-25	2023-24
Total income	2,41,51,07,519	1,98,56,22,042	2,49,33,45,036	2,03,77,51,716
Total Expenditure other than Financial Costs, Depreciation, and amortization expenses	1,60,38,91,367	1,37,01,61,602	1,72,42,91,889	1,48,67,35,442
Financial Costs	2,86,89,208	3,69,60,003	3,41,11,909	3,81,54,161
Depreciation and amortization expenses	21,10,09,561	21,98,14,815	21,39,95,065	22,29,09,606
Profit/ (Loss) for the year before Tax and Exceptional Items	57,15,17,383	35,97,46,470	52,09,47,173	28,99,52,507
Less: Exceptional Items	-	-	-	-
Share of Profit & (Loss) of Joint Venture	-	-	20,51,164	-
Profit/(Loss) for the year before Taxation	57,15,17,383	35,97,46,470	52,29,98,337	28,99,52,507
Total Tax Expenses	14,84,38,708	7,18,59,233	13,66,27,157	5,67,99,034
Profit for the year	42,30,78,675	28,78,87,237	38,63,71,980	23,31,53,473
Other Comprehensive Income	(6,44,185)	(5,76,619)	(14,993)	(4,78,095)
Total Comprehensive income for the year	42,24,34,490	28,73,10,618	38,63,56,987	23,26,75,378

Notes:

- The financial statements of the Company have been prepared in accordance with the applicable Indian Accounting Standards (Ind AS), Schedule III of the Companies Act, 2013 ("The Act"), and other applicable laws/ regulations.

SUMMARY OF OPERATIONS/PERFORMANCE (STATE OF AFFAIRS)

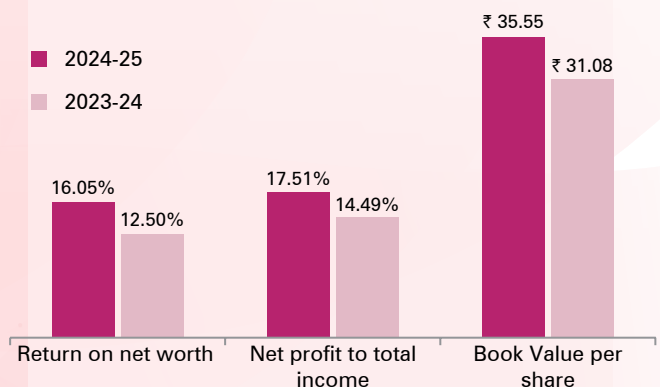
Standalone Financial Statements

During the financial year, the Company achieved a total income of ₹2,41,51,07,519 as compared to ₹1,98,56,22,042 in FY 2023-24. The profit before tax and Exceptional Items for FY 2024-25 stood at ₹57,15,17,383 compared to ₹35,97,46,470 achieved in FY 2023-24. The profit after tax stood at ₹42,30,78,675 for FY 2024-25 compared to ₹28,78,87,237 for the previous year.

Selected Performance Indicators

Ratios	2024-25	2023-24
Return on net worth	16.05%	12.50%
Net profit to total income	17.51%	14.49%
Book value per share	₹35.55	₹31.08

SELECTED PERFORMANCE INDICATORS





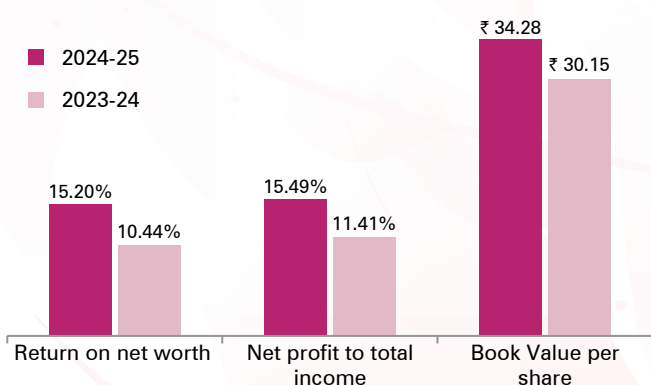
Consolidated Financial Statements

The Company's consolidated total income for FY 2024-25 was ₹2,49,33,45,036 as compared to ₹ 2,03,77,51,716 for the previous year.

Selected Performance Indicators

Ratios	2024-25	2023-24
Return on net worth	15.20%	10.44%
Net profit to total income	15.49%	11.41 %
Book value per share	₹34.28	₹ 30.15

SELECTED PERFORMANCE INDICATORS



CHANGE IN THE NATURE OF BUSINESS

There was no change in the nature of business during the fiscal year under review.

DIVIDEND

The Board of Directors (*in its meeting dated August 8, 2025*) has recommended a dividend of ₹ 1.25 (Rupees One & Twenty Five paise only) per equity share of ₹5/- (Five Rupees Only) each fully paid-up of the company for the fiscal year ended March 31, 2025. Dividend payments are contingent upon the approval of the members at the upcoming 24th Annual General Meeting of your Company. Once approved, the declared dividend will be subject to the deduction of Income Tax at Source.

TRANSFER TO RESERVE

Refer to Note 19 of the Company's standalone financial statements for the year ended March 31, 2025, for information regarding the amount transferred to reserves during the fiscal year 2024-25.

SHARE CAPITAL

As on March 31, 2025, the authorized share capital of your Company was ₹100,00,00,000 with issued, subscribed and paid-up equity share capital of ₹37,05,88,375 consisting of 7,41,17,675 equity shares of ₹5 each.

During the year, your company allotted 23,650 equity shares of face value of ₹5 each to its eligible employees, who exercised their stock options under prevailing Employee Stock Option Scheme 2021.

DEPOSITS

During the year under review, your Company didn't accept any deposits from the public within the meaning of Section 73 of the Companies Act, 2013, read along with the Companies (Acceptance of Deposits) Rules, 2014.

However, reference may be made to Note 42 of the standalone financial Statements for the year ended March 31, 2025, which provides detailed disclosures regarding the amount received from Directors and their relatives.

Your Company has no unclaimed or unpaid mature deposits or accrued interest due thereon.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No other material changes or commitments have occurred between the end of the fiscal year of the Company to which the financial statements relate, i.e., March 31, 2025, and the date of this report that may affect the financial position of your Company.

SUBSIDIARIES/ JOINT VENTURE/ ASSOCIATE COMPANY (GROUP COMPANIES)

In line with the applicable provisions of the Act, your Company has three subsidiary companies, namely:

1. Expo Digital India Private Limited
2. Expo Digital SCM Inc. (Step-Down Subsidiary)
3. Expo Digital SCM BV (Step-Down Subsidiary)

Further, your Company has acquired a substantial stake of 49% in Garment Technology Expo Private Limited in FY 2024-25, making it an Associate of the Company.

These companies are collectively referred to as the "Group."

A Statement containing the salient features of the financial statements of the subsidiaries, joint venture/ associate company in **Form AOC-1**, as required under the companies (Accounts) Rules, 2014, as amended, also forms part of the Board's Report as "**Annexure – I**".

Expo Digital India Private Limited

Expo Digital India Private Limited stands as a pivotal subsidiary within our corporate ecosystem, meticulously dedicated to the conception, refinement, and stewardship of a digital B2B platform. This innovative platform is engineered to extend dependable and highly efficient technological solutions, coupled with robust online support, to the vibrant landscape of Cottage Industries and Small and Medium Enterprises. Its outreach encompasses

entities engaged in both the burgeoning export market and dynamic domestic commerce.

The overarching vision underpinning this digital venture is to streamline commercial transactions between enterprises and their clientele. By fulfilling this critical objective, the platform aims to proactively bolster trade activities wherever such facilitation is most required.

As of the reporting date of March 31, 2025, your Company held an interest, evidenced by the ownership of 81,81,616 equity shares in Expo Digital India Private Limited. This stake represents a 65.40% of the subsidiary's total issued share capital.

Furthering with an aim to reinforce control & commitment, your company during the current fiscal year, strengthened its stake in the subsidiary through the acquisition of an additional 40,27,913 equity shares. This move elevated you company's total holding to 97.6%, reaffirming its unwavering confidence in the subsidiary's future trajectory.

Expo Digital SCM Inc.

Expo Digital SCM Inc. operates as a wholly owned subsidiary of Expo Digital India Private Limited (EDIPL). This arrangement positions it as a step-down subsidiary for your Company.

Beyond its foundational role in management consulting, Expo Digital SCM Inc. is strategically established with an expansive vision of delivering supply chain management services and robust strategy implementation. This includes vital functions such as storage and fulfilment solutions, specifically tailored for vendors leveraging Expo Digital India Private Limited's digital B2B e-commerce platform. Furthermore, the company is also focused on the intricate processes of evaluating, designing, developing, and deploying supply chain solutions for its diverse clientele across the United States.

Expo Digital SCM BV

Expo Digital SCM BV, another wholly owned subsidiary of Expo Digital India Private Limited, strategically operates as a step-down subsidiary for our Company. This entity had been meticulously established with the objective of catalyzing EDIPL's business expansion across the European Union (EU) and be its European strategic arm.

Within this vital role, Expo Digital SCM BV is instrumental in delivering supply chain management services and facilitating the seamless implementation of strategies specifically tailored for EDIPL's digital B2B e-commerce platform. Beyond this core function, it actively engages in the intricate processes of evaluating, designing, developing,

and executing supply chain solutions for its diverse European clientele. Furthermore, the subsidiary provides robust support to the cash and carry business vertical.

Garment Technology Expo Private Limited

Garment Technology Expo Private Limited has been a pre-eminent private entity within India's vibrant exhibition sector. Its flagship event, the Garment Technology Expo, is widely acclaimed as Southeast Asia's most extensive apparel production technology show.

This distinguished event consistently attracts an impressive annual footfall of 21,000 trade visitors and boasts robust participation from 800 companies and 327 exhibitors representing 22 countries. Notably, even amidst challenging market conditions, its flagship show has invariably experienced a remarkable increase of nearly 10% over the previous show in both participation and visitation, underscoring its resilience and growing influence. The show's extensive scope covers all critical segments of the industry, offering a holistic view from cutting-edge technology machines to essential machine spares & consumables, from foundational infrastructure set-up to the most advanced processes & systems, from fundamental raw materials to intricate trimmings & embellishments, and from efficient logistics & packaging solutions to vital trade communication and documentation services. The event is celebrated for its consistent showcase of the latest machines and processes. Each successive show is built upon the cornerstone of new innovations, product launches, product upgrades, live demonstrations, and the introduction of novel materials.

Given the unparalleled scale and esteemed reputation of this event, your Company strategically invested a significant stake and the intellectual properties of Garment Technology Expo Private Limited. As of the reporting date of March 31, 2025, your Company held a considerable interest, evidenced by the ownership of 4,900 equity shares in Garment Technology Expo Private Limited. This initial stake represents 49% of the total issued share capital.

Strengthening its strategic footprint, your Company has successfully invested an additional 27% stake, comprising 2,700 equity shares, within the current fiscal year of 2025-26. This pivotal acquisition has elevated your Company's total ownership to 7,600 equity shares, now representing a commanding 76% stake in the entity. This strategic move designated Garment Technology Expo Private Limited as your Company's subsidiary in the current fiscal year 2025-26.



NUMBER OF BOARD MEETINGS

During the fiscal year ended on March 31, 2025, the Board of Directors met 4 (Four) times, with intervals between any two meetings not exceeding 120 days. The following table provides the details of the Board meetings held during the fiscal year, along with the attendance record:

S No	Date of Meeting	Meeting No.	Total Number of Directors as on the date of meeting	Attendance	
				Number of Directors attended	% of attendance
1.	April 10, 2024	121 st	12	12	100%
2.	August 6, 2024	122 nd	12	12	100%
3.	August 30, 2024	123 rd	12	11	91.67%
4.	December 24, 2024	124 th	13	13	100%

The attendance records for individual Directors at both the Board Meetings and the 23rd Annual General Meeting are extensively disclosed within the Corporate Governance Report, which forms an integral part of this Annual Report.

The details pertaining to the composition of your Company's committees, their roles and responsibilities, along with the attendance record, are included in the Corporate Governance Report, appended to the Annual Report.

COMMITTEES OF THE BOARD

As on March 31, 2025, the Board had twelve committees - the Audit Committee, the Stakeholders' Relationship Committee, the Corporate Social Responsibility Committee and the Nomination and Remuneration Committee being the statutory committees and the Project Execution-Operations and Maintenance Committee, the Marketing Committee, the Solo Exhibition-Mart Promotion and Redressal Committee, the Expolnn Review Committee, the Human Resource Review Committee, the Banking and Financial Operations Committee, the MoU/ Contracts/ Agreements Evaluation Committee and the Risk Management Committee being the operational committees of the Board.

During the reporting period, specifically on August 6, 2024, the Board, recognizing the enhancing portfolio of the Company's proprietary shows, judiciously bifurcated the existing "Marketing-Solo Exhibition-Mart Promotion and Redressal Committee" into two distinct and specialized Committees namely, "Marketing Committee" and "Solo Exhibition-Mart Promotion and Redressal Committee".

In parallel, and in direct response to the escalating volume of recurring banking and financial operational matters that frequently necessitated urgent approvals, the Board moved to establish a new, operational Committee on the same date, i.e., August 6, 2024. This newly formed Committee, designated as the "Banking and Financial Operations Committee", was constituted to ensure the seamless and timely execution of all banking and financial operations, thereby streamlining processes and minimizing potential bottlenecks.

Furthermore, with a proactive stance towards mitigating complexities in external dealings and ensuring the uninterrupted flow of operations, the Board subsequently constituted another operational Committee on August 30, 2024, named the "MoU/Contracts/Agreements Evaluation Committee".

COMPOSITION OF BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The composition of the Board of Directors follows the provisions of Section 149 of the Companies Act, 2013. As on March 31, 2025, the Board of Directors of your Company comprised of 10 (Ten) Directors, encompassing:

1. One Executive Chairman (Whole-Time Director)
2. Seven Non-Executive Directors
3. One Independent Director
4. One Additional Independent Director.

The list of Directors and Key Managerial Personnel of your Company, as on March 31, 2025, is provided as follows:

S No	Name of the Director(s)/ KMP(s)	Designation
1.	Mr. Rakesh Sharma	Executive Chairman (Whole-Time Director)
2.	Mr. Mukesh Kumar Gupta	Non-Executive Director
3.	Mr. Vivek Vikas	Non-Executive Director
4.	Mr. Sudhir Kumar Tyagi	Non-Executive Director
5.	Mr. Raj Kumar Malhotra	Non-Executive Director
6.	Mr. Anil Mansharamani	Non-Executive Director
7.	Mr. Ravinder Kumar Passi	Non-Executive Director
8.	Ms. Suruchi Rishi	Non-Executive Director
9.	Mr. Babu Lal Dosi	Independent Director
10.	Mr. Dinesh Kumar Aggarwal	Additional Independent Director
11.	Mr. Sudeep Sarcar	Chief Executive Officer
12.	Mr. Sachin Kumar Sinha	Chief Financial Officer
13.	Ms. Anupam Sharma	Company Secretary & Compliance Officer

Induction, retirement, and resignations during the fiscal year 2024-25:

S No	Name	Date of Change/ Appointment/ Re-appointment/Cessation	Reason
1.	Ms. Suruchi Rishi	September 30, 2024	Appointment as Non-Executive Director
2.	Mr. Raj Kumar Malhotra	September 30, 2024	Re-appointment as Non-Executive Director
3.	Mr. Sudhir Kumar Tyagi	September 30, 2024	
4.	Mr. Dinesh Kumar Aggarwal	December 24, 2024	Appointment as Additional Independent Director
5.	Mr. Sunil Sikka	December 25, 2024	
6.	Mr. Nirmal Bhandari	December 25, 2024	Completion of Two Consecutive Terms as an Independent Director
7.	Mr. Pradip Navnitlal Muchhala	December 25, 2024	
8.	Mohammad Fahad Ikram	December 25, 2024	

Retirement by Rotation: Re-appointment

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Mukesh Kumar Gupta (DIN: 00009199) and Mr. Ravinder Kumar Passi (DIN: 00212905), Non-Executive Director(s) are liable to retire by rotation at the ensuing 24th Annual General Meeting and being eligible, have offered themselves for re-appointment.

Nomination for a directorship other than retirement by rotation

Pursuant to the provisions of Section 152 of the Companies Act, 2013 read with the applicable rules made thereunder, the Board of Directors of the Company at its meeting held on August 8, 2025 and based on the recommendation of the Nomination and Remuneration Committee, has recommended the appointment of Mr. Sunil Sikka (DIN : 00083032) as Non-Executive, Non-Independent Director. Also, the committee has recommended the appointment of Mr. Birendra Kumar Bengani (DIN: 03434886) as Non-Executive Independent Director. Mr. Dinesh Kumar Aggarwal (DIN : 00508498) who was appointed as an Additional Independent Director on the Board on December 24, 2024, shall be regularized as Independent Director in ensuing 24th AGM.

Mr. Sikka, Mr. Aggarwal and Mr. Bengani are not disqualified from being appointed as Director under Section 164 of the Companies Act, 2013 and have given their consent to act as Director. The proposed Directors are not barred from holding the position of directorship by any order of any authority.

NOMINATION AND REMUNERATION POLICY

Policy on remuneration of Directors, Key Managerial Personnel and other employees, including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under Section 178(3) of the Act, are placed on the Company's website i.e., <https://indiaexpomart.com/index.php/codes-and-policies/> under the heads **Nomination and Remuneration Policy and Policy of Board and Senior Management Personnel**.

This policy outlines your Company's remuneration philosophy, which is designed to be reasonable and sufficient to attract, retain, and motivate top talent. It ensures that compensation meets appropriate performance benchmarks and achieves a crucial balance between fixed and incentive pay. This structure reflects both short-term and long-term performance objectives, aligning directly with your company's operational needs and strategic goals.

EMPLOYEE STOCK OPTION PLAN

During the year under review, there were no significant changes to the India Exposition Mart Employee Stock Option Plan 2021 ("ESOP Plan 2021"). The Scheme had been prepared in accordance with the applicable provisions of the Companies Act, 2013.

S No	Description	ESOP 2021/ Plan (FY 2024-25)	ESOP 2021/ Plan (FY 2023-24)
1.	Overall Options Granted during the year	NIL	NIL
2.	Options Vested	4,61,225	4,99,725
3.	Options Exercised	23,650	94,025
4.	Total Number of Shares arising as a result of exercise of option	23,650	94,025
5.	Options Lapsed	2,000 ¹	10,300
6.	The Exercise Price (as on the date of grant options)	² ₹32.50/- & ₹33.00/-	₹32.50/- & ₹33.00/-
7.	Variation of Terms of Options	No	No
8.	Money Realized by Exercise of Options (if scheme is implemented directly by the Company)	₹7,68,812.50	₹30,93,312.50



S No	Description	ESOP 2021/ Plan (FY 2024-25)	ESOP 2021/ Plan (FY 2023-24)
9.	Total Number of Options in Force (as at the end of the FY)	17,25,225	17,50,875
10.	Number of Employees / Directors to whom Options were Granted as at the end of the FY	NIL	NIL

Notes:

- 2000 options were lapsed due to resignation of employees and subsequently, added back in the options pool.
- 23,275 options had been exercised at ₹32.50/- and 375 options had been exercised at ₹33/-.

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

A. Conservation of Energy

Your Company has consistently prioritized energy conservation and remains deeply committed to reducing carbon emissions, mitigating the greenhouse effect, and contributing to long-term environmental sustainability. In fact, efficient energy management and conservation form the cornerstone of your company's strategy for managing environmental footprint.

Throughout the fiscal year 2024-25, your Company adopted multiple measures to promote energy conservation, all in alignment with National Sustainability Goals. All mandatory testing related to CTO (Consent to Operate) compliances were diligently carried out, and reports were submitted to the relevant authorities in a timely manner.

Here are the specific steps your Company undertook during the fiscal year 2024-25 to achieve these objectives:

- Maintenance of Roof Top Solar Plant of 3.45 MWp, installed in the preceding years, to ensure its working at full efficiency. The plant had generated 36,09,470 units of solar power which was used for day-to-day activities. Furthermore, a surplus of 2,99,340 units were exported to GRID. The solar energy generated as part of energy conservation reduced 29,59,765 kgs of carbon emissions.
- Maintenance of 39 Standalone Solar lights of 15 W each, installed in common outer area and entry exit gates, for hassle-free illumination from dusk to dawn, thereby reducing the consumption of GRID power by 1,684 units thereby reducing 1,380 kgs of carbon emissions.

- Utilization of 20% of the green energy from NPCL, represented by 21,15,150 units, in day-to-day operations and events, thereby reducing 17,34,423 kgs of carbon emissions.

Notably, Elecrama 2025 was conducted on total green power of NPCL and generated from own Solar Plant. The total units of green power supplied by NPCL for the event were 5,64,360 thereby reducing the carbon emissions by 4,62,775 kgs.

- Conversion of food and horticulture waste into organic compost through the use of 250 kg composter installed in premises. An additional composter of 1,000 kgs is also being installed for wet waste management.
- Treatment of wastewater through 125 KLD STP for its utilization for horticulture. During the reporting period, 12,880 KL of treated water was utilized, thereby reducing the consumption of water from sources.
- Establishment of Miyawaki forest within the premises, with 2,500 local trees planted, in 1,000 sqm. for improving the quality of air and restoration of ground water by enhancing percolation, preventing soil erosion and enhancing biodiversity.
- Maintenance of 6,400 sq ft of vertical garden for improving air quality.
- Utilization of Drip irrigation techniques for Miyawaki forest and Vertical Garden to reduce the daily water consumption for horticulture.
- Installation of Solar Water Heater with the capacity of heating 5000 Litres of water per day for Expolnn-Suites & Convention, thereby reducing the electricity consumption by approximately 32,400 units and the resultant reduction in carbon emissions by 26,568 kgs.
- Maintenance of EV recharging stations, installed in collaboration with TATA, to boost use of electric vehicles during the events.
- The movement within the venue is conducted through Cycle/E rickshaw, Golf Carts and Bicycles.
- As a part of daily practice, the non-essential lights are kept switched off and minimum lights are operational in non-usage area.

B. Technology Absorption

Your Company is relentlessly striving to integrate cutting-edge technology, aiming for operations that are both smoother and more environmentally friendly. Technology forms the bedrock of our innovation strategy, driving our continuous efforts to uphold the highest quality of services and safety, alongside significant cost reduction. This commitment also cultivates a vibrant culture of innovation within the

organization, enabling your Company to adeptly respond to evolving market dynamics.

Throughout the fiscal year 2024-25, your Company made substantial strides in technology absorption, adaptation, and innovation by managing business operations through SAP software.

C. Foreign Exchange Earnings & Outgo:

The details of Foreign Exchange earned in terms of actual inflow and the Foreign Exchange Outgo during the fiscal year 2024-25 are as below:

Particulars	FY 2024-25	FY 2023-24
Earnings in Foreign Currency		
Income from Fair & Exhibition	\$ 6879.50 (₹5,67,028)	\$ 1,09,021.5 (₹11,76,771)
	€ 45406.26 (₹40,61,733)	€ 14236 (₹12,81,106)
Expenditure in Foreign Currency		
Subscription Fees	\$ 7597 (₹6,23,030)	-
	\$ 3,905 (₹3,27,077)	\$ 3,902 (₹2,38,209)
Legal Services	€12,000 (₹11,00,220)	
Database management services		\$ 5,421.93 (₹4,44,544)

INTERNAL CONTROL

Your Company maintains a proper and adequate system of internal controls to ensure all assets are safeguarded and protected from unauthorized use or loss. This system also guarantees that all the transactions are duly authorized, accurately recorded, and reported correctly.

DECLARATION BY INDEPENDENT DIRECTORS

Pursuant to the provisions under Section 134(3)(d) of the Act, with respect to statements on declarations given by the Independent Directors under Section 149(6) of the Act, the Board hereby confirms that all the Independent Directors of the Company have given a declaration and meet the relevant expertise, experience, integrity and criteria of independence.

The terms and conditions for appointment of Independent Directors are posted on the website of the Company i.e., <https://indiaexpomart.com/index.php/codes-and-policies/> under the head **Terms and Conditions of Appointment of Independent Directors**.

AUDITORS

Statutory Auditors

M/S SCV & Co. LLP, Chartered Accountants (FRN 000235N/N500089), have been serving as the statutory auditor of the company since the 20th Annual General Meeting, appointed to hold office until the conclusion of the 25th Annual General Meeting of the company. The Statutory Auditors have

submitted their Audit Reports for the Standalone and Consolidate Financial for the fiscal year 2024-25.

There are no qualifications, reservation, adverse remark or disclaimer made by the Auditors in their Report. Also, no cases of fraud have been reported by the auditor as per Section 143(12) of the Act. The Report given by the Auditors on the financial statements, including the consolidated financial statement of the Company is part of the Annual Report.

Secretarial Auditors

The provisions of Section 204 of the Companies Act, 2013, read with the rules made thereunder relating to the appointment of Secretarial Auditor and conducting a Secretarial Audit are not applicable to the company. Accordingly, no Secretarial Audit Report has been annexed to this Report.

PERFORMANCE EVALUATION OF BOARD, COMMITTEES AND INDIVIDUAL DIRECTORS

The Board, the Committees of the Board and Independent Directors continuously strive for the efficient functioning of the Board and its Committees and better corporate governance practices.

A formal performance evaluation was carried out at the meeting of the Board of Directors held on August 8, 2025, where the Board made an annual evaluation of its own performance, the performance of directors individually as well as the evaluation of the working of its various Committees on the basis of a structured questionnaire on performance criteria. Based on the outcome of the evaluation and feedback of the Directors, the Board expressed its satisfaction with the evaluation process. The evaluation process endorsed cohesiveness amongst directors, the openness in sharing information with the Board.

The Nomination and Remuneration Committee has also reviewed the performance of the individual Directors based on their knowledge, level of participation and effective participation in meetings, contribution towards growth of the company, etc.

The Independent Directors met in March 2025, without the presence of other directors or members of Management. All the Independent Directors were present at the meeting. In the meeting, the Independent Directors reviewed performance of Non-Independent Directors, the Board as a whole and the Executive Chairman. They assessed the quality, quantity, and timeliness of flow of information between the Management of the Company and the Board. Independent Directors expressed satisfaction over the performance and effectiveness of the Board, individual Non-Independent Directors and the Chairman. They also expressed satisfaction regarding the flow of information between the Management of the Company and the Board.



ANNUAL RETURN

A copy of Annual Return as on the fiscal year ended on March 31, 2025, in Form MGT-7 as required under Section 92(3) of the Act, read with Rule 12(1) of the Companies (Management & Administration) Rules 2014, is hosted on the website of the company at: <https://indiaexpomart.com/index.php/shareholders-information/>

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of our knowledge and belief and according to the information and explanations obtained by us, your Directors make the following statements in terms of Section 134(5) of the Act:

- in the preparation of the annual accounts for the year ended March 31, 2025, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;
- for the fiscal year ended March 31, 2025, such accounting policies as mentioned in the Notes to the

financial statements have been applied consistently and judgements and estimates that are reasonable and prudent have been made so as to give a true and fair view of the state of affairs of the Company and of the Profit and Loss of the Company for the year ended March 31, 2025;

- that proper and sufficient care has been taken for the 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 fraud and other irregularities;
- the annual financial statements have been prepared on a going concern basis; and
- that proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Your Company adheres strictly to the provisions of Section 185 and 186 of the Companies Act, 2013. It is being confirmed that all loans given, investments made and guarantees or securities provided during the fiscal year ended March 31, 2025, were in full compliance with the provisions of the Act and have been disclosed in the financial statements.

S No	Name of the Party	Nature of Transaction	Amount (₹)	Whether the threshold limit specified under Section 186 exceeded?	Date of Board Approval	Brief of the Transaction
1.	Expo Digital India Private Limited (Subsidiary Company)	Loan	Upto 5 Crores	No	August 6, 2024	Loan @ 10% per annum, for a period of 7 years, to facilitate the subsidiary's working capital requirement
2.	Garment Technology Expo Private Limited (Associate Company)	Investment	1,93,42,105	No	December 24, 2024	Acquisition of 49% shareholding, represented by 4,900 equity shares of ₹10 each

The Board confirms that all transactions, when aggregated with previous balances, are within the limits prescribed under Section 186(2) of the Companies Act, 2013. It is pertinent to note that the provisions of Section 186(11) of the Act were not applicable to your Company.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188 OF THE COMPANIES ACT, 2013

All contracts/arrangements/transactions entered by the company during the fiscal year with the Related Parties were in the ordinary course of business and at an arm's length pricing basis.

In terms of Section 134(3)(h) of the Act, the particulars of related party transactions in the prescribed **Form AOC-2** are enclosed as "**Annexure-II**".

CORPORATE SOCIAL RESPONSIBILITY

In accordance with the requirements of the Companies Act, 2013, your Company has constituted a Corporate Social Responsibility Committee and formulated a Corporate Social Responsibility Policy which is available on the website of the company. The Annual Report on CSR policy and CSR activities undertaken during the year under the Companies (Corporate Social Responsibility Policy) Rules, 2014 has been appended as "**Annexure-III**" to this Report.

COST RECORDS

The cost records as specified under section 148(1) of the Companies Act by the Central Government, are not required to be maintained by the Company.

RISK MANAGEMENT

The Board of Directors of your Company has formed a Risk Management Committee to manage, monitor, and report on the principal risks and uncertainties that have an impact on the company's ability to achieve its strategic objectives. Your company has also implemented Management System that incorporates a framework for managing risks and internal controls. The Company's management systems, organizational structure, processes and standards together form the Management System that governs how the Company conducts business and manages associated risks. The Company continues to integrate Risk Management, Internal Controls Management and Assurance frameworks and processes to drive a common integrated view of risks, optimal risk mitigation responses and efficient management of internal control and assurance activities. This integration is enabled by all three being fully aligned with group-level methodologies, processes and systems.

INTERNAL FINANCIAL CONTROL

The Company has internal financial controls that are adequate and operate effectively. The controls are adequate for ensuring the orderly and efficient conduct of the business, including adherence to the Company's policies, the safeguarding of assets, the prevention & detection of frauds & errors, the accuracy and completeness of accounting records, and the timely preparation of reliable financial information.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

Pursuant to Section 177 of the Companies Act, 2013, your Company has established an extensive Whistle Blower Policy to serve as a vigil mechanism. This policy empowers all Directors and employees to report any unethical behaviour, fraud, or violations of the Company's Code of Conduct to the management.

The mechanism includes robust safeguards to protect employees and Directors from any form of victimization. Your Company is pleased to report that during the reporting period, no grievances were reported through this mechanism. Additionally, no individual was denied access to the Chairman of the Audit Committee, or the Director nominated to fulfil the Audit Committee's role in exceptional circumstances.

The Whistle Blower Policy of the Company is available on the website of the Company i.e., <https://indiaexpomart.com/index.php/codes-and-policies/> under the head **Whistle Blower Policy**.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY

There are no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status of your Company.

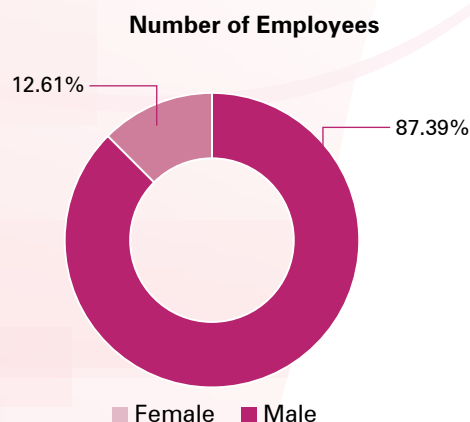
COMPLIANCE WITH THE SECRETARIAL STANDARDS ON BOARD AND GENERAL MEETINGS

The Company has complied with the applicable provisions of Secretarial Standards 1 and 2 issued by the Institute of Company Secretaries of India, as approved by the Central Government.

HUMAN RESOURCE

Your Company is committed to fostering a diverse and inclusive workforce and believe in transparently reporting the demographic breakdown. As of March 31, 2025, the total number of employees in your Company were 111, across various categories, is detailed below:

S No	Employee Category	Number of Employees
1.	Male	97
2.	Female	14
	TOTAL	111



Human Resources are the greatest assets for every organization. Your Company continuously work to ensure that the workplace is welcoming and equitable for all.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your Company is committed to provide and promoting a safe, healthy and congenial atmosphere irrespective of gender, caste, creed or social class of the employees. Your Company has zero tolerance for sexual harassment at workplace and has adopted a "Policy on Prevention of Sexual Harassment" as per The Sexual Harassment of Women at



Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules thereunder, for prevention and redressal of complaints of sexual harassment at workplace.

During the fiscal year 2024-25, your Company complied with the provisions relating to constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

a.	No. of complaints pending at the beginning of the fiscal year	:	NIL
b.	No. of complaints received during the fiscal year	:	NIL
c.	No. of complaints disposed off during the fiscal year	:	NA
d.	No. of complaints pending for more than ninety days	:	NIL

COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961

Your Company is dedicated to fostering an inclusive and supportive work environment for all the employees. It is being regularly ensured that compliance is continued for promotion of the welfare of our workforce.

During the fiscal year 2024-25, your Company remained fully committed to upholding and strictly complying with the provisions of the Maternity Benefit Act, 1961, and supported women employees during maternity, ensuring their health, well-being, and job security.

During the reporting period, your Company transferred 59,084 Equity shares on November 27, 2024, to the IEPFA. The shares transferred were on account of dividends remaining unclaimed for seven consecutive years. The following table provides a list of years for which unclaimed dividends would become eligible to be transferred to the IEPF on the dates mentioned:

Financial Year	Type of Dividend	Amount of Dividend (in ₹)	Date of Declaration	Due Date of Transfer to IEPF	Amount outstanding in Unpaid Dividend account (as on March 31, 2025)
2017-18	Final	1	September 27, 2018	November 3, 2025	4,95,246
2018-19	Final	1.1	September 26, 2019	November 1, 2026	6,01,240.20
2019-20	Interim	1	March 5, 2020	April 11, 2027	15,60,199
2020-21			No dividend was declared by the company		
2021-22			No dividend was declared by the company		
2022-23	Interim	1.25	July 5, 2023	August 8, 2030	11,74,138
2023-24	Final	1.25	September 30, 2024	November 5, 2031	16,51,377.25

TRANSFER OF UNCLAIMED AMOUNTS AND EQUITY SHARES TO THE INVESTOR EDUCATION AND PROTECTION FUND AUTHORITY (IEPFA)

Pursuant to Sections 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), dividends, if not claimed for a period of seven (7) years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, shares in respect of which dividends have not been claimed for a period of seven (7) consecutive years are also liable to be transferred to the demat account of the IEPF Authority.

In the interest of shareholders, your Company sends periodical reminders to the shareholders to claim their dividends to avoid transfer of dividends/ shares to IEPF. Your Company has also sent physical notices to members regarding transfer of unclaimed dividend & equity shares to IEPF account pertaining to fiscal year 2017-18. The Details of members' outstanding dividend for seven consecutive years along with the number of shares can be accessed at website link (<https://indiaexpomart.com/index.php/dividend-iepf/>). No claim shall lie against the Company in respect of the unclaimed dividend amount and equity shares transferred to the IEPF.

Shareholders can however claim the unclaimed dividend amount and the underlying equity shares corresponding thereto from the IEPF Authority, subject to obtaining "Entitlement Letter" from the Company.

OTHER DISCLOSURES

During the reporting period, there were no transactions requiring disclosure or reporting in respect of matters relating to:

- a) Application made or any proceedings pending under the Insolvency and Bankruptcy Code, 2016, as amended, before National Company Law tribunal or other courts.
- b) The difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks financial Institutions along with the reason there of.

MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion & Analysis Report forms part of this Annual Report at **"Annexure - IV"**.

ACKNOWLEDGEMENT

Your Directors would like to express their sincere gratitude for the continuous support and cooperation received throughout the year. We deeply appreciate the patronage of various stakeholders, including the Ministries of Central and State Governments, the Export Promotion Council for Handicrafts, Greater Noida Industrial Development Authority, the Government of U.P., the Ministry of Textiles, and our bankers.

We extend our sincere thanks to the valued customers for their unwavering trust and are committed to nurturing these relationships for years to come. We are also profoundly grateful to all our stakeholders for their continued faith and confidence in the Company.

Finally, on behalf of the entire leadership team, we want to express our heartfelt appreciation for the invaluable contributions of our dedicated workforce. Their hard work, commitment, and relentless efforts are the cornerstone of the Company's success.

For and on behalf of the Board of Directors

Date: August 8, 2025
Place: Greater Noida

Sd/-
(Rakesh Sharma)
Executive Chairman
(DIN: 00885257)

Sd/-
Vivek Vikas
Director
(DIN: 01494586)

Sd/-
(Raj Kumar Malhotra)
Director
DIN: 00464783



FORM AOC-1

Statement containing salient features of the financial statements of the Subsidiaries/ Joint Ventures/ Associate Companies

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Part A: Subsidiaries

Serial No.	1	2	3
Name of the subsidiary	Expo Digital India Private Limited	Expo Digital SCM BV	Expo Digital SCM INC.
CIN/ Any other Registration Number	U74999UP2021PTC143287	90165896	87-3541570
The date since when subsidiary was acquired/ incorporated	March 11, 2021	May 8, 2023	November 10, 2021
Provisions pursuant to which the company has become a subsidiary	Section 2(87)(ii)	Section 2(87)(ii)	Section 2(87)(ii)
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	No	No	No
Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	Not Applicable	EUR. Exchange rate: ₹92.32	USD Exchange rate: ₹85.58
Share capital	12,50,95,290	3,50,18,100	85,71,710
Reserves & surplus	(10,90,36,142)	1,58,76,023	36,34,155
Total assets	12,46,29,234	2,65,26,725	2,90,56,121
Total Liabilities	10,85,69,846	73,84,647	1,68,50,255
Investments	4,35,89,810	-	-
Turnover	86,77,731	2,76,16,747	4,95,71,665
Profit before taxation	(5,16,67,675)	(71,22,552)	69,41,768
Provision for taxation	(1,20,89,576)	-	-
Profit after taxation	(3,95,78,100)	-	-
Proposed Dividend	-	-	-
% of shareholding	65.40%	-	-

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

- Names of subsidiaries which are yet to commence operations: NIL
- Names of subsidiaries which have been liquidated or have been ceased to be a subsidiary during the year: NIL

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

Joint Venture: NIL

Associate Company: 01

Serial No.	1
Name of Associate/ Joint Venture	Garment Technology Expo Private Limited
CIN/ Any other Registration Number	U17120DL2007PTC161985
Latest Audited Balance Sheet Date	March 31, 2025
Date on which the Associate / Joint Venture was associated or acquired	December 30,2024
Shares of Associate/ Joint Venture held by the Company on the year end	
A. Number	4,900 Equity Shares
B. Amount of Investment in Associate / Joint Venture	₹1,93,42,105
A. Extent of Holding %	49%
Description of how there is significant influence	Ownership of more than 20%
Reason why the associate/ joint venture is not consolidated	Not Applicable
Net Worth attributable to Shareholding as per latest audited Balance Sheet	₹55,77,557
Profit/ Loss for the year:	
A. Considered in Consolidation	₹20,51,165
B. Not Considered in Consolidation	₹1,45,56,534

- Names of associates or joint ventures which are yet to commence operations: NIL
- Names of associates or joint ventures which have been liquidated or have ceased to be associate or joint venture during the year: NIL

**FORM NO. AOC-2**

**(Pursuant to Clause (h) of sub-section (3) of Section 134 of the Act and
Rule 8(2) of The Companies (Accounts) Rules, 2014)**

Form for disclosure of particulars of contracts/arrangements entered into by the Company with Related Parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under Fourth Proviso thereto

A. Details of contracts or arrangements or transactions not at arm's length basis:

Serial No.	CIN/FCRN/LLPIN/FLLPIN/PAN	Name(s) of the related party and nature of relationship	Nature of contracts/arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date of approval by the Board	Amount paid as advances, if any:	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	SRN of Form MGT-14
NIL										

B. Details of material contracts or arrangement or transactions at arm's length basis:

Serial No.	CIN/FCRN/LLPIN/FLLPIN/PAN	Name(s) of the related party	Nature of Relationship	Nature of contracts/arrangements / transactions	Duration of the contracts/arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any	Amount paid as advances, if any:
1.	U74999UP2021PTC143287	Expo Digital India Private Limited	Subsidiary Company	Rendering of Shared Services and Part Resources	September 29, 2022, to March 31, 2025	₹35,000 per month	March 28, 2024	NIL
2.	U94990DL2024NPL436594	Bharat Tex Trade Federation	Related Party as per section 2 (76) (iv) of the Companies Act, 2013	Rendering of Event Management Services	Upto conclusion of Bharat Tex 2025 (Upto February 17, 2025)	₹5 Crores plus taxes and Service fee of ₹50 Lakhs for supplementary services	December 24, 2024	NIL

Annexure-III

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES

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

1. Brief outline on CSR Policy of the Company

Your Company is committed to conduct its business in a socially responsible, ethical and environmentally friendly manner and to continuously work towards improving quality of life of the communities in its operational areas. The CSR policy adopted by the Board of Directors is available on the website at <https://indiaexpomart.com/index.php/compliance-reports/>.

2. Composition of CSR Committee as of March 31, 2025:

Serial No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Vivek Vikas, Chairman	Director	1	1
2.	Mr. Rakesh Sharma, Member	Executive Chairman	1	1
3.	Mr. Sudhir Kumar Tyagi, Member	Director	1	-
4.	Mr. Dinesh Kumar Aggarwal, Member	Additional Independent Director	-	-
5.	Mohammad Fahad Ikram	Independent Director	1	1
6.	Mr. Nirmal Bhandari	Independent Director	1	-

3. The web-links where Composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the company are provided below:

- Composition of the CSR Committee: <https://indiaexpomart.com/corporate-social-responsibility/>
- CSR Policy: <https://indiaexpomart.com/codes-and-policies/>
- CSR Projects approved by the Board of Directors: <https://indiaexpomart.com/corporate-social-responsibility/>

4. The Executive summary along with web-link(s) 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): Not Applicable

- Average net profit of the company as per sub-section (5) of section 135: **₹46,02,48,150**
 - Two percent of average net profit of the company as per sub-section (5) of section 135: **₹92,04,963**
 - Surplus arising out of the CSR projects or programmes or activities of the previous fiscal years: **Nil**
 - Amount required to be set off for the fiscal year, if any: **Nil**
 - Total CSR obligation for the fiscal year [(b)+(c) -(d)]: **₹92,04,963**
- Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Projects): **₹92,04,963**
 - Amount spent in Administrative Overheads: **Nil**
 - Amount spent on Impact Assessment, if applicable: **Nil**
 - Total amount spent for the Fiscal year [(a)+(b)+(c)]: **₹92,04,963**
 - CSR amount spent or unspent for the Fiscal year:



Total Amount Spent for the Fiscal year (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per sub section (6) of section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub section (5) of Section 135		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
92,04,963	Nil	Not Applicable	Not Applicable	Nil	Not Applicable

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

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

7. Detail of Unspent Corporate Social Responsibility amount for the preceding three Fiscal years:

Serial No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of Section 135 (in ₹)	Balance Amount in Unspent CSR Account under sub-section (6) of Section 135 (in ₹)	Amount Spent in the reporting Financial Year (in ₹)	Amount transferred to a Fund as specified VII as per second proviso to sub-section (5) of section 135, if any		Amount remaining to be spent in succeeding financial years (In ₹)	Deficiency, If any
					Amount (in ₹)	Date of Transfer		
1	2021-22	56,50,553	6,54,743	6,54,743	0	NA	NIL	-
Total			6,54,743	6,54,743	0	NA	-	-

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Fiscal year: No

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135: Not Applicable

Sd/-
(Vivek Vikas)
CSR Committee, Chairman
DIN: 01494586

Sd/-
(Rakesh Sharma)
CSR Committee, Member
DIN: 00885257

Sd/-
(Sachin Kumar Sinha)
Chief Financial Officer

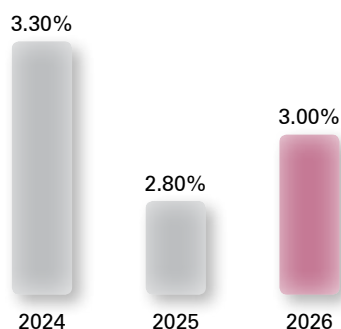
Management Discussion & Analysis

ECONOMIC OVERVIEW

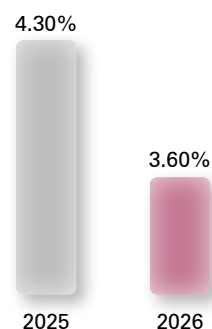
Global Economic Compass¹

As the global economy embarked on 2024, it maintained a stable, foundational growth trend. While early forecasts in January 2025 anticipated a steady course, the period since has been marked by a significant shift. The landscape is currently undergoing a pivotal realignment, driven by strategic adjustments in trade policies which have fundamentally reshaped the global economic outlook. Global growth is now projected to moderate to 2.8% in 2025 and 3% in 2026. Headline inflation is expected to decline at a slightly slower pace than previously anticipated, reaching 4.3% in 2025 and 3.6% in 2026. Advanced economies may see upward revisions, while emerging markets could experience slight downward revisions in 2025.

Global GDP Growth projection



HEADLINE INFLATION



Navigating this landscape presents opportunities to build greater resilience, foster a more dynamic and responsive economic ecosystem and stimulating economies to adapt and innovate. By proactively establishing new agreements that provide clarity and stability, the international community can significantly spark global growth, paving the way for a more prosperous and predictable future. This period is setting the stage for renewed and more resilient growth in the long term.

¹World Economic Outlook, April 2025: A Critical Juncture amid Policy Shifts

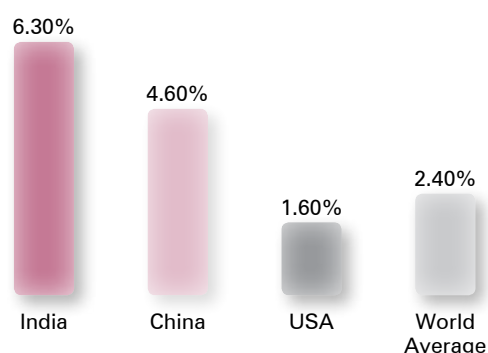
India's Economic Surge²

In the current global landscape, India's economy continued to shine as a beacon of resilience and enduring growth. The fiscal year 2024-25 had underscored India's dynamic progress, firmly establishing its position as the fastest-growing major economy worldwide. India's real GDP expanded by an impressive 6.5% in 2024-25, a rate that the Reserve Bank of India (RBI) anticipates will continue into fiscal year 2025-26. This growth significantly outpaces global averages, with the United Nations forecasting 6.3% for India this year, compared to 4.6% for China and 1.6% for the USA.

In May 2025, the Consumer Price Index year-on-year inflation rate stood at a multi-year low of 2.82%, the lowest since February 2019. The RBI's Financial Stability Report (June 2025) projects inflation to remain aligned with its medium-term target of 4%, with potential to fall even lower. India's capital markets are booming, reflecting growing investor confidence. The number of retail investors surged from 4.9 Crores in 2019 to 13.2 Crores by end-2024. FDI inflows reached a provisional 14% increase year-on-year.

India's total exports reached a new high marking a 77% increase over the decade.

GLOBAL ECONOMIC GROWTH PROJECTIONS



India's economic performance over the past year reflects not just growth, but a deeper sense of stability and strategic direction. Supported by strong domestic demand, easing inflation, robust capital markets, and rising exports, the



broader economic picture is one of resilience and balance. While external risks persist, India's fundamental strengths position it favourably to navigate global challenges.

²Press Note Details: Press Information Bureau

INDUSTRY OVERVIEW

Thriving Meetings, Incentives, Conferences and Exhibitions (MICE) Industry³

India's MICE Industry is set to be a major economic driver. India has rapidly emerged as a global powerhouse in the MICE sector, fuelled by robust economic growth, world-class infrastructure, and strong government backing. The India MICE market generated a revenue of US\$ 49,402.6 million in 2024 and is expected to reach US\$ 1,03,686.5 million by 2030 and sector size to US\$ 103.7 billion, registering a growth of 13% CAGR. Over the last decade, India has shown significant growth in infrastructure, with over 1,50,000 km of roads, new railway stations, semi-high-speed trains, more than 150 operational airports, and over 2.48 million hotel rooms. The hosting of G20 nations has further reinforced India's growing venue network and regional tourism potential.

The vision laid by Hon'ble Prime Minister, Shri Narendra Modi, has opened new pathways for the country to become a global hub for events and experiences. Several states of India are emerging as the vibrant, future-ready hub for MICE tourism, with state-of-the-art convention centres, seamless connectivity, digital infrastructure, and world-class hospitality. India is now ready to take on the world as a leading MICE destination.

³India's MICE Industry set to be a major economic driver: Union Minister of Tourism & Culture | IBEF

The Boom of Indian Hospitality Industry⁴

India's hospitality industry is a rapidly growing market, significantly boosting the national economy and tourism. Valued at US\$ 24.61 billion in 2024, it is projected to reach US\$ 31.01 billion by 2029 with a 4.73% CAGR. The sector demonstrated strong recovery in 2022, with average revenue per user expected to hit US\$ 174.1 by 2028. Driven by robust domestic leisure trips, thriving MICE events, and a resurgence of business travellers, the industry enjoys 100% FDI through the automatic route. Looking ahead to 2025, the Indian Hospitality industry anticipates a 7-9% revenue increase, with premium average room rates projected between US\$ 94.06 and US\$ 96.47 (₹7,800-8,000), signalling a promising future.

⁴Growth of Hotel Industry in India | IBEF

MARKET GROWTH CATALYSTS

The MICE industry in India is rapidly emerging as a pivotal driver for national economic development, offering substantial employment prospects and solidifying the nation's global business leadership. The escalating MICE

activities are poised to significantly contribute to national GDP expansion by attracting foreign investment and stimulating business innovation across diverse economic sectors. This analysis delves into the market-oriented transformations within India's MICE sector, examining its profound impact on national economic advancement.

Foundational Pillars: Infrastructure Development & Seamless Connectivity

India's commitment to upgrading its infrastructure has translated into the creation of cutting-edge convention centres equipped with high-end facilities across both metropolitan and emerging cities. This strategic expansion has propelled these locations into prominence as key corporate event and exhibition hubs. Such infrastructural growth not only optimizes costs for event organizers but also unlocks new opportunities for hosting business events in previously untapped markets, hence, broadening the MICE industry's reach and appeal nationwide.

The sustained growth of the MICE sector is intrinsically linked to efficient transportation systems, forming its fundamental bedrock across air, rail, and road networks. Major cities benefit from direct international flight connections, while advanced high-speed rail systems and upgraded road networks simplify attendee travel. Furthermore, intra-city transport systems, including extensive metro lines and expressways, continue to streamline urban travel, ensuring flawless event attendance and accessibility.

Strategic Enablers: Government Initiatives & Public-Private Partnerships

Recognizing the immense potential of the MICE sector, the Indian government launched the visionary "Meet in India" initiative, explicitly designed to position India as the global top choice for business meetings and events. This strategic push is complemented by attractive policy measures, including streamlined travel and visa facilitation. Through collaborative alliances between governmental bodies and event organizers, the efficiency of event has been significantly enhanced. Leading organizations in event management are now elevating India's MICE industry to international standards of operational efficiency and excellence. The Ministry of Tourism has also simplified various approvals for international events.

Growth Multipliers: Demographics and Corporate Expansion Fueling Growing Indian presence

Favourable demographics, particularly India's strategic geographical location and the burgeoning disposable incomes of its population, serve as pivotal catalyst for the MICE industry's expansion. Additionally, the continuous expansion and diversification of the corporate sector are generating a growing demand for business events, conferences, and corporate meetings. Indian exhibition organizers are now hosting well-attended shows in sectors ranging from auto and defence to fashion, food, and electronics. This is supported by an ecosystem of

3000+ event service providers in the country. Now, over 35,000 conferences and exhibitions are held annually in India. Sectors like pharmaceuticals, IT, textiles, renewable energy, to name a few, are rotating their global conventions to Indian soil.

This growth necessitates the development of advanced infrastructure, including state-of-the-art convention centres and accommodation for large-scale gatherings. Moreover, the escalating emphasis on employee engagement, training programs, and professional networking within the corporate landscape is driving demand for incentive travel and specialized exhibitions. Indian companies are also partnering with global organizers to bring global event brands to India.

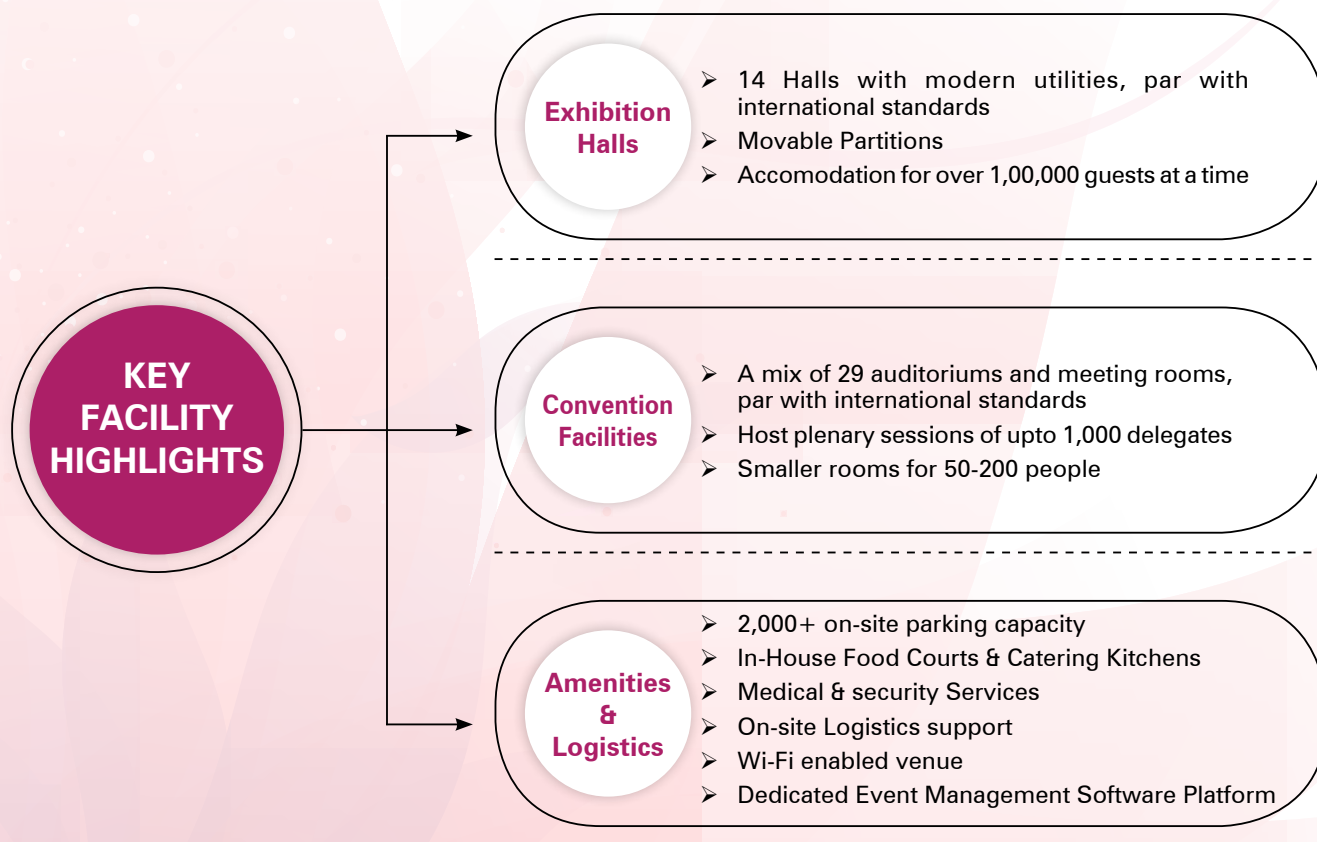
Source: India's MICE Industry Boom: Economic Growth & Opportunities 2025

COMPANY FOOTPRINT

Nestled along the Greater Noida Expressway, in the Delhi-NCR region, India Exposition Mart Ltd. (IEM) stands as the nation's foremost iconic and fully integrated venue for exhibitions, conventions, and conferences. Since its inception in 2001 and the commencement of operations in 2006, IEM has evolved into an international benchmark,

where ambition, innovation, and infrastructure converge to deliver a world-class MICE experience.

Occupying a sprawling **58-acre campus** in Greater Noida, Uttar Pradesh, and featuring a **built-up complex of nearly 2,34,000 sqm**, IEM represents a confluence of scale, functionality, and strategic foresight. Its growth story is firmly anchored in a resilient financial framework and a bold vision to place India on the global events map. Strategically positioned, the venue is effortlessly accessible from all major national and international transit hubs. World-class infrastructure is not just a feature of IEM, it is the foundation. The venue is designed to accommodate events of all scales, from niche business summits to mega international expos. IEM boasts **29 fully equipped meeting rooms, 800+ marts** for Indian handicrafts and lifestyle products exporters complementing periodic trade fairs, **14 state-of-the-art multipurpose exhibition halls** with a combined **73,308 sqm of indoor space**, an additional **90,000 sqm of open display area** and **parking facilities for over 2,000 cars on-site** and **space for 10,000 additional vehicles nearby**. This combination of large-scale exhibition infrastructure with a built-in buyers' mart is one of the IEM's core differentiators and value propositions.

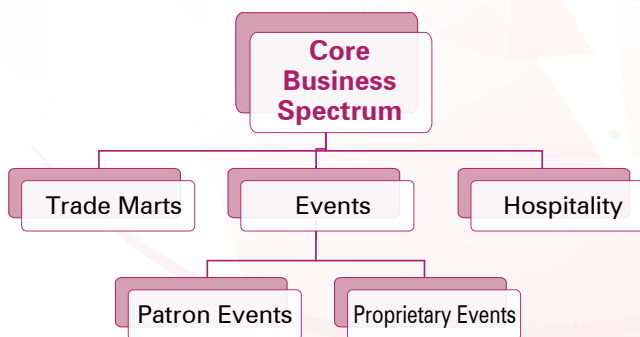


The in-house hospitality ecosystem is equally robust, with the "Expolnn-Suites & Convention" offering 134 well-appointed rooms, ensuring exceptional comfort and convenience for participants. This allows event participants to "stay within the fair venue" which proves to be a huge convenience factor. The venue also provides an array of support services including round-the-clock medical care, international banking and forex, housekeeping, and VVIP-level security arrangements, including police escorts and high-end compliance systems.



IEML's operational excellence is exemplified by the 250+ events hosted in the past five years alone. The venue has played host to an array of prestigious gatherings, from high-level diplomatic forums and global trade fairs to cultural festivals and large-scale business expos. IEML's event portfolio spans flagship proprietary shows, major industry shows and global summits and congresses, that position India at the centre of international dialogue and cooperation. This collectively underscore IEML's catalytic role in advancing India's MICE industry, while also promoting trade, investment, skill development, and knowledge exchange on an unprecedented scale.

More than just a venue, India Exposition Mart Ltd. is a symbol of India's global ambition, a dynamic force propelling the country's emergence as a premier destination for business, innovation, and cultural diplomacy. With unwavering dedication to quality, service, and sustainability, the Company continues to raise the bar for what's possible in the MICE ecosystem, both in India and beyond.



Trade Marts

At the heart of India Exposition Mart Ltd.'s expansive ecosystem lies its Trade Marts, a purpose-built, year-round business hub designed to nurture continuity in export trade, showcase India's craftsmanship, and foster enduring business-to-business relationships. It serves as a venue for manufacturers, exporters, designers, and artisans to establish a continuous presence, display their finest products, conduct meetings with global buyers, and build lasting relationships in a stable, B2B-oriented marketplace. This segment underwent a strategic revitalization, guided by Company's renewed vision to activate more showroom spaces and transform the Mart into a vibrant commercial and cultural hub. By showcasing the finest products from across the country, it now serves as a living platform for Indian craftsmanship and innovation, operating well beyond the timelines of traditional exhibitions.

Events

The Event segment continues to be the cornerstone of your Company's operations, positioning it as a premier destination for large-scale exhibitions, trade fairs, and conferences across diverse industries. With a well-established presence in the MICE sector, your Company

brings together deep industry knowledge, precision-driven execution, and modern infrastructure to consistently deliver high-impact events.

During the fiscal year 2024-25, this segment remained the Company's primary revenue generator, contributing 79% of the total revenue. Supported by world-class facilities and seamless connectivity, the venue provides a superior experience for exhibitors, delegates, and visitors, aligning with the evolving demands of modern events. Your Company's integrated infrastructure ensures operational efficiency, while its sustained focus on innovation, service excellence, and global standards cements its reputation as one of India's most trusted event organisers. The Company's ability to deliver memorable and result-oriented experiences has solidified its standing within the country's dynamic exhibition and conference landscape.

Strengthening Market Visibility with Patron Events

To expand its client base and enhance venue visibility among key stakeholders, your Company adopted a multi-channel promotional strategy. This included circulation of corporate literature, targeted advertisements in leading industry publications (MICE Talk, Exhibition Showcase, Exhibits), participation in trade expos, and continuous engagement through digital platforms. It also played a pivotal role in executing social media campaigns, particularly promoting Greater Noida as an emerging hub for world-class events.

Several high-profile events were graced by dignitaries and senior Government functionaries, further enhancing the prestige and profile of the venue. Notable visits during the year included Smt. Droupadi Murmu, Hon'ble President of India, Shri Jagdeep Dhankhar, Hon'ble Former Vice President of India, and Shri Narendra Modi, Hon'ble Prime Minister of India, and Shri Yogi Adityanath, Chief Minister of Uttar Pradesh, during Semicon India 2024, Shri Manohar Lal Khattar, Union Minister of Power and Housing & Urban Affairs, during Elecrama 2025, Shri Nitin Gadkari, Union Minister for Road Transport & Highways, during bC Expo India, and Shri Gajendra Singh Shekhawat, Minister of Culture and Tourism, to name a few. These events, among others, not only elevated the profile of the venue but also emphasized your Company's ability to host nationally significant platforms with precision and excellence.

During FY 2024-25, your Company hosted a series of high-profile events, drawing attention from both the public and private sectors. A total of 37 events were conducted, covering 118 event days, 117 set-up/ dismantle days, and 235 total occupancy days, reflecting a healthy event pipeline.

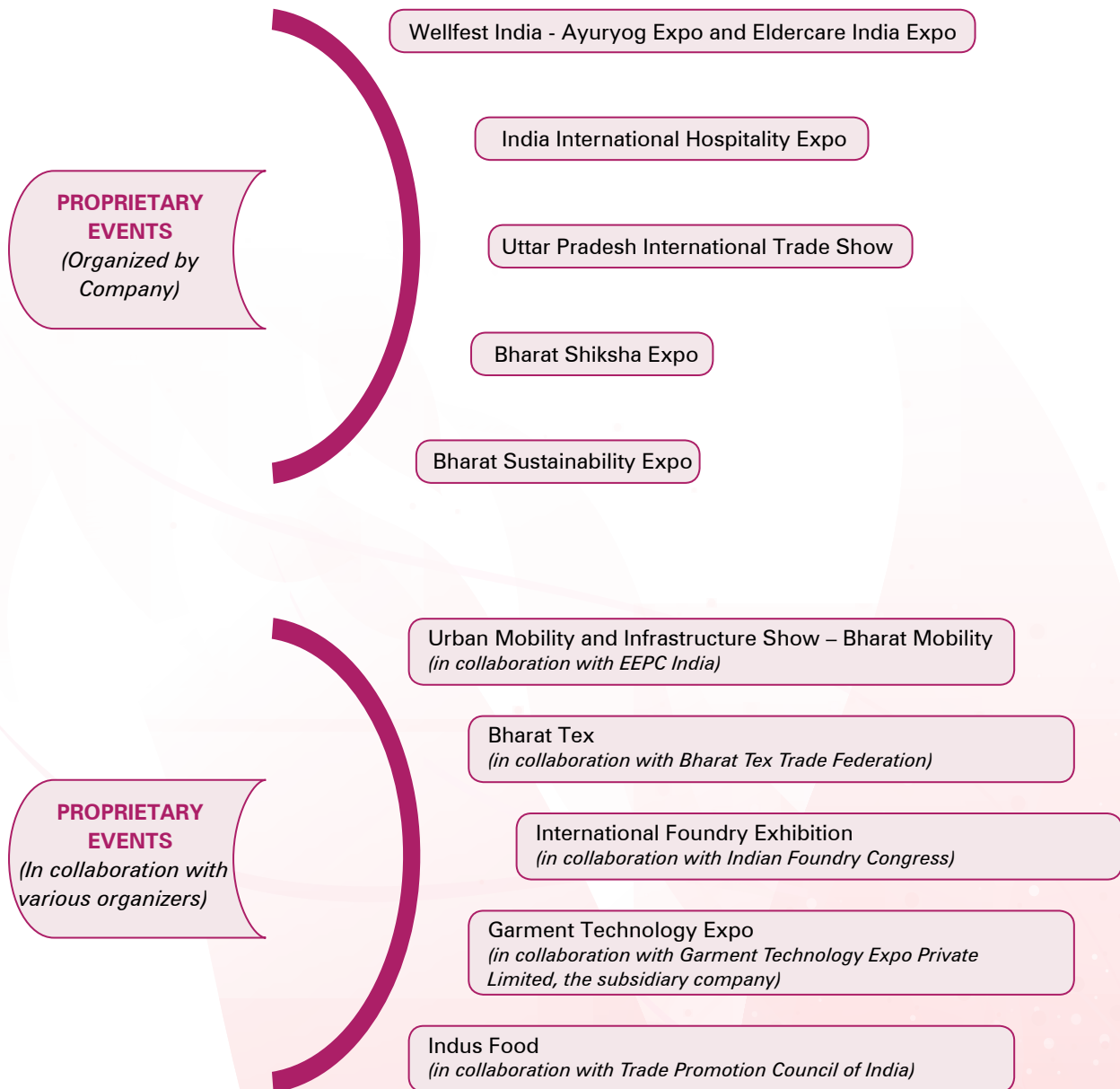
Building on this success, the current fiscal year has already seen the confirmation of 25 patron events to date, with ongoing discussions for additional bookings.

List of Patron Events confirmed for FY 2025-26

S No	Event Name	Event Days	Facilities	Name of the Organizers
1	PU Tech 2025	9 th – 11 th April 2025	Hall No. 1,2,3,5, 7 & Banquet Hall	Indian Polyurethane Association
2	IHGF Delhi Fair Spring 2025	16 th – 19 th April 2025	Entire Venue	Export Promotion Council for Handicrafts (EPCH)
3	India Med Expo & Ayushshala 2025	23 rd – 25 th May 2025	Hall No. 1	SD Promotion Media Pvt. Ltd.
4	World Environment Expo 2025	4 th – 6 th June 2025	Hall No. 1,3 & 5	Indian Exhibition Services (IES)
5	IFJAS 2025	4 th – 6 th July 2025	Hall No. 1,3 & 5	Export Promotion Council for Handicrafts (EPCH)
6	YEIDA Draw 2025	11 th July 2025	Hall No. 3	Yamuna Expressway Industrial Development Authority (YEIDA)
7	UP Fire & Safety Expo & Conference 2025	10 th – 11 th July 2025	Hall No. 1	PHD Chamber of Commerce & Industry
8	Gas India Expo 2025	24 th – 26 th July 2025	Hall No. 1	Indian Exhibition Services (IES)
9	Tent Décor Asia 2025	3 rd – 6 th August 2025	Hall No. 1,3,5,7,8,9,10, 11,12,14,15 & 4,000 sqm. outdoor area for hangar	Aakar Exhibition Pvt. Ltd.
10	International Ethnic Week 2025	12 th – 13 th August 2025	Hall No. 9,10,11,12,14 & 15	Surat Dreams
11	The Livestock Expo 2025	21 st – 23 rd August 2025	Hall No. 1	Pixie Expo Media Pvt. Ltd.
12	Fan Expo & Conclave 2025	21 st – 23 rd August 2025	Hall No. 3	Vaarta Trade Fair India Pvt. Ltd.
13	BIOFACH India 2025	30 th August – 1 st September 2025	Hall No. 1 & 3	Nurnberg Messe India Pvt. Ltd.
14	FI India 2025	3 rd – 5 th September 2025	Hall No. 9,10,11 & 12 (partially)	Informa Market India Pvt. Ltd.
15	Propack India 2025	3 rd – 5 th September 2025	Hall No. 14 & 15 (partially)	Informa Market Pvt. Ltd.
16	EV Expo 2025	11 th – 13 th September 2025	Hall No. 1,3,5 (on actual) & Banquet Hall	Indian Exhibition Services (IES)
17	India Corr Expo 2025	11 th – 13 th September 2025	Hall No. 9,10 & 11	RX India
18	Indian Handicrafts & Gift Fair (Delhi Fair) Autumn 2025	13 th – 17 th October 2025	Entire Venue	Export Promotion Council for Handicrafts (EPCH)
19	Renewal Energy India 2025	30 th – 31 st October & 1 st November 2025	Hall No. 9,10,11,12,14, 15,6,8,2 & Banquet Hall	Informa Market India Pvt Ltd.
20	Battery Show 2025	30 th – 31 st October & 1 st November 2025	Hall No. 1,3,5 & 7	Informa Market India Pvt. Ltd.
21	CPHI & P-MEC India 2025	25 th – 27 th November 2025	Entire Venue and outer area	Informa Market India Pvt. Ltd.
22	Intrapac India 2025	10 - 13 December 2025	Hall No. 9,10,11 & allied facilities	Indian Printing Packaging & Allied Machinery Manufacturers' Association (IPAMA)
23	Global Potato Summit 2025	11 th – 12 th December 2025	Hall No. 2 & Banquet Hall	Media Today Pvt. Ltd.
24	Indian Handicrafts & Gift Fair (Delhi Fair) Spring 2026	11 th – 15 th March 2026	Hall No. 1,2,3,4,5,6,7,8,9,10, 11,12,14,15,1A,15A & allied facilities	Export Promotion Council for Handicrafts (EPCH)
25	India International Horti Expo 2026	19 th – 21 st March 2026	Hall No. 1	Pixie Expo Media Pvt. Ltd.

Expanding Proprietary Events and Strategic Collaborations

During the year under review, your Company witnessed a significant expansion in its proprietary event portfolio, underpinned by consistent efforts to explore untapped sectors and curate impactful platforms for industry engagement. With a strategic focus on diversification, your Company not only scaled up its own branded shows but also actively pursued collaborations with established event organizers through partnerships and acquisitions, thereby widening its footprint in the exhibitions and events landscape.



A remarkable highlight in this journey has been the Uttar Pradesh International Trade Show (UPITS), a flagship event organized in collaboration with the Government of Uttar Pradesh. Following the resounding success of its inaugural edition, the second edition of UPITS was successfully held from 25th - 29th September 2024 at India Expo Centre & Mart, Greater Noida. Inaugurated by Shri Jagdeep Dhankhar, former Vice President of India, and graced by the presence of Shri Yogi Adityanath, Formerly Chief Minister of Uttar Pradesh, the event showcased the state's vast array of products and investment opportunities across diverse sectors. Further validating its impact, UPITS was conferred the Top Big Show B2C Segment award at the Exhibition Excellence Awards 2024, held on June 21, 2024 at CIDCO Exhibition Centre, Navi Mumbai. Building on this success, the 3rd edition is scheduled from 25th - 29th September 2025, with subsequent editions in 2026 and 2027 already confirmed.

Your Company also played a pivotal role in managing Bharat Tex 2025, a landmark initiative by the Ministry of Commerce & Industry, Government of India. The event brought together India's rich textile legacy and forward-looking innovation, positioning the country as a global leader in textiles and apparel. Held with grandeur, the event was inaugurated by Shri Giriraj Singh, Union Minister for Textiles, and witnessed the presence of Hon'ble Prime Minister, Shri Narendra Modi and Shri Piyush Goyal, Union Minister for Commerce & Industry, among other dignitaries.

The 7th edition of India International Hospitality Expo, organized in FY 2024-25, returned with enhanced scale and greater international participation. The event was inaugurated by Shri Gajendra Singh Shekhawat, Union Minister for Jal Shakti, and continued to serve as a premier platform for the hospitality and F&B sectors.

In recognition of its growing presence in the agri-dairy sector, your Company was approved as a Benefactor Member of the Indian Dairy Association for the period March 2025 to February 2033, opening new avenues for sectoral engagement and collaboration.

In a significant international milestone, your Company marked its presence on the global stage at the UFI Asia-Pacific Conference held in Macau from 7th - 8th March 2025. The event, hosted at The Parisian Macao and co-located with the inaugural Event Directors Summit in Asia, witnessed participation from close to 300 delegates representing 20 countries and regions. This participation cemented your Company's increasing engagement with the global exhibitions industry and reaffirmed its commitment to excellence and thought leadership.

Another milestone was achieved with the signing of a long-term MoU with Laghu Udyog Bharati, for managing the India Manufacturing Show (IMS), India's largest platform dedicated to the MSME and manufacturing sector. The

MoU, signed in September 2024 at India Expo Centre & Mart, covers three editions of 2025, 2027, and 2029. The 2025 edition is scheduled to be held at Bangalore International Exhibition Centre (BIEC) from 6th - 8th November 2025.

Continuing its successful streak, your Company also managed the IFEX 2025 in collaboration with Indian Foundry Congress, held from 9th - 11th February 2025 at Biswa Bangla Mela Prangan, Kolkata. The event witnessed unprecedented footfall and strong participation from across the foundry ecosystem, making it one of the most successful editions to date.

In line with its innovation-driven approach, your Company launched two new intellectual properties namely, Bharat Sustainability Expo, the maiden edition of which is scheduled from 4th - 6th December 2025, aimed at showcasing sustainable practices, green technologies, and ESG-driven innovations, and Eldercare India Expo, successfully held from 2nd - 4th August 2025, which focused on products, services, and policies addressing the needs of India's ageing population.

List of Proprietary Events confirmed for FY 2025-26

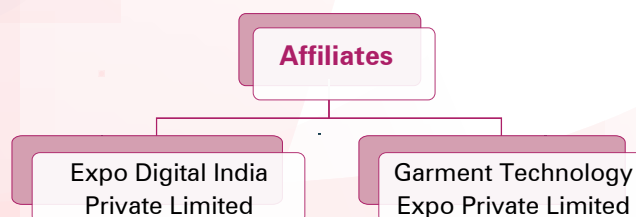
S. No	Event Name	Event Days	Facilities
1	Bharat Shiksha Expo 2025	24 th - 26 th April 2025	Hall No. 1 & 3
2	India International Hospitality Expo 2025	3 rd - 6 th August 2025	Hall No. 16
3	Ayuryog Expo 2025	2 nd - 4 th August 2025	Hall No. 4 (Partly)
4	Eldercare India Expo 2025	2 nd - 4 th August 2025	Hall No. 4 (Partly)
5	UP International Trade Show 2025	25 th - 29 th September 2025	Entire Venue
6	Bharat Sustainability Expo 2025	4 th - 6 th December 2025	Hall No. 1 & 3
7	Indus Food 2026	8 th - 10 th January 2026	Entire Facility
8	Garment Technology Expo 2026	20 th - 23 rd March 2026	Hall No. 14 & 15

Hospitality Excellence

Strategically located at the core of Greater Noida and directly linked to the central convention infrastructure, ExpoInn-Suites & Convention offers a unique blend of business efficiency and hospitality. Purpose-built to serve the evolving needs of the MICE ecosystem, the facility has become a year-round destination for both corporate and leisure travellers. Its direct integration with the event venues at India Expo Centre & Mart ensures seamless movement for delegates and exhibitors, enhancing the overall event experience. Designed to international standards, the property offers an extensive suite of guest-centric features, including high-speed connectivity, personalised in-room services, and thoughtfully curated spaces for informal networking and relaxation, positioning it as an essential extension of your Company's world-class infrastructure.

In only its second year of operations, ExpoInn demonstrated impressive growth, contributing 14% to the Company's total revenue, a significant increase from its 9% share in the previous year. This upward progression reflects the property's growing popularity among business and leisure travellers alike, and underscores its strategic role

in enhancing the overall revenue mix of the Company. ExpoInn also experienced notable growth in hosting large-scale events for leading corporates, serving as a preferred venue for conventions, product launches, and other high-profile gatherings.



Expo Digital India Private Limited

ExpoBazaar, launched in March 2021, is a digital-first, design-led marketplace connecting Indian artisans to global buyers. With over 2,250 SKUs spanning home décor, furnishings, lighting, furniture, and more, it champions ethical sourcing, fair pricing, and the preservation of endangered crafts.

Through its subsidiaries "Expo Digital SCM Inc.", operating in the United States and "Expo Digital SCM BV", operating in



Europe, along with the premium brand POBA, ExpoBazaar operates B2B e-commerce channels, cash-and-carry stores, and strategic partnerships, serving 3,000+ global buyers and shipping 47,000+ units to markets in the US, EU, and beyond. Its expanding footprint includes showrooms in Atlanta, Chicago, Dallas, and European hubs, with entry planned into the UK, UAE, Australia, and Africa. In India, the newly launched Cash & Carry format brings curated artisan goods to domestic retailers, all of this contributing to earning a revenue of ₹83 million.

The next phase focuses on Ready-to-Ship SKUs for faster fulfilment, scaling POBA in Europe, and empowering over MSMEs, cementing ExpoBazaar's role as a global sourcing hub for home and hospitality products.

As on March 31, 2025, your Company's presence in Expo Digital India Private Limited stood strong to a commanding 65.40% stake in the subsidiary's issued share capital. During the course of FY 2025-26, this position of influence was further fortified. With strategic intent and a vision to cement long-term control, your Company acquired additional stake to an overwhelming 97.6%, reflecting both the deepening financial commitment and the unwavering confidence in the subsidiary's growth potential and strategic importance within the Group's portfolio.

Garment Technology Expo Private Limited

Garment Technology Expo Private Limited has established itself as a leading private entity in India's exhibition sector, with its flagship event, **Garment Technology Expo**, recognized as Southeast Asia's most comprehensive exhibition dedicated to apparel production technology. Since its inception in 2001, the event had consistently demonstrated remarkable growth and industry patronage. From a modest beginning with 87 participants and 4,700 visitors, it had expanded to an impressive scale, attracting 21,000 trade visitors annually, 800 participating companies, and 327 exhibitors from 22 countries.

The expo has covered the entire spectrum of the apparel production industry, showcasing advanced machinery, spares, consumables, infrastructure setups, raw materials, trimmings, embellishments, logistics solutions, and trade facilitation services. Renowned as the largest industry show in the subcontinent, it has drawn a diverse audience of manufacturers, exporters, institutions, and high-volume consumers. Its strong exhibitor loyalty, with about 85% of the inaugural participants continuing to exhibit, and consistent introduction of innovations, product launches, and live demonstrations has cemented its position as a hub for technological advancement.

Recognizing the event's scale and reputation, your Company strategically invested in 49% stake, along with in its intellectual properties, up to March 31, 2025, and subsequently increased its holding by an additional 27% in the current fiscal year, bringing the total to 76%, marking a pivotal expansion of its portfolio and reinforcing its position in the exhibition domain.

OPPORTUNITIES IN FOCUS

Your Company continues to identify and harness growth avenues aligned with industry trends and evolving market dynamics. The key opportunities shaping the Company's forward strategy include:

1. Expansion of Portfolio

Your Company is actively developing a portfolio of proprietary, sector-specific events that offer long-term brand value and recurring revenue potential. With a focus on underrepresented industries such as eldercare, sustainability, and dairy, these homegrown platforms are enabling your Company to shape niche ecosystems and assert leadership in untapped domains. Your Company continues to explore strategic investment opportunities in well-established and high-potential intellectual properties, with the aim of expanding its portfolio and strengthening its market presence.

2. Expansion through Integrated Hospitality Offerings

The operationalisation of ExpoInn-Suites & Convention has added a critical dimension to your Company's service proposition. As India's first purpose-built hospitality facility within an exhibition complex, it allows your Company to cater to a broader spectrum of event-related demand. The Jewar International Airport is expected to further enhance accessibility and elevate the property's positioning in the hospitality and events landscape.

3. Hybrid and Virtual Integration

Rather than replacing physical events, virtual platforms now complement them in hybrid models. Over 97% of event professionals plan to incorporate more hybrid events going forward to extend their reach and boost audience size, creating year round engagement beyond the on-site days.

4. Digital Enablement and Smart Infrastructure

With increasing client expectations for seamless, tech-enabled experiences, your Company is investing in digital transformation across its facilities. From smart event management systems, real-time analytics, contactless registration and lead tracking tools, these innovations are designed to enhance customer experience and operational efficiency. Moreover, it would open new revenue streams for your Company.

5. Pan-India Operational Footprint

As part of its strategic diversification, your Company has already been tapping opportunities to manage and deliver events beyond its core campus. By evaluating potential partnerships and venues across metropolitan and emerging cities, your Company aims to build a stronger national presence and cater to a wider client base while mitigating geographic concentration risks.

FINANCIAL DASHBOARD

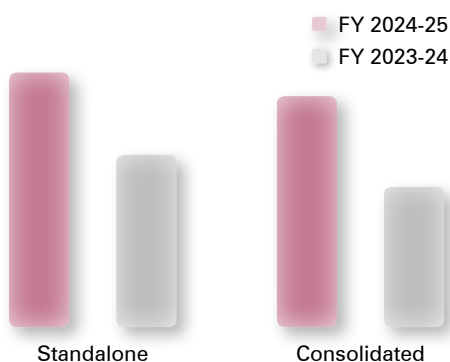
During the fiscal year 2024-25, your Company demonstrated a strong financial trajectory, recording a total income of ₹2415.11 million, marking a significant increase from ₹1985.64 million reported in FY 2023-24. The profit before tax and exceptional items surged to ₹571.52 million, reflecting a robust improvement over the previous year's figure of ₹359.77 million.

The profit after tax for the year stood at ₹423.08 million, registering a commendable growth as compared to ₹287.91 million earned in FY 2023-24.

On a consolidated basis, the total income rose to ₹2493.35 million in FY 2024-25, up from ₹2037.76 million in the previous year, reaffirming your Company's consistent upward momentum and operational strength across its group entities.

Particulars	Standalone		Consolidated	
	2024-25	2023-24	2024-25	2023-24
Total income	2415.11	1985.64	2493.35	2037.76
Profit/(Loss) for the year before Taxation	571.52	359.77	523.00	289.93
Profit for the year	423.08	287.91	386.37	233.14

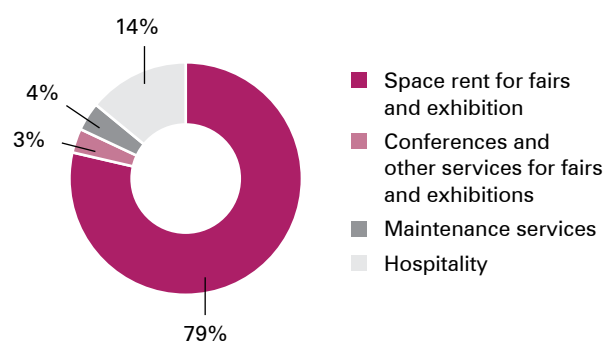
Profit After Tax



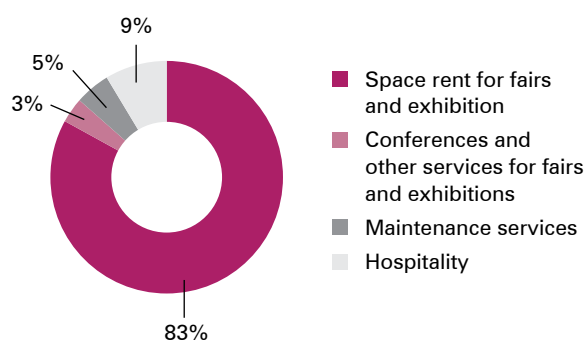
SEGMENT SNAPSHOTS

Segment	(in million)			
	FY 2024-25	FY 2023-24	Change	Change in %
Space rent for fairs and exhibition	1831.36	1573.02	258.34	16.42%
Conferences and other services for fairs and exhibitions	78.45	66.30	12.15	18.33%
Maintenance services	92.47	92.32	0.15	0.16%
Hospitality	327.17	163.34	163.83	100.3%

Revenue Breakup FY 2024-25



Revenue Breakup FY 2023-24



FINANCIAL HEALTH INDICATORS

The Company's financial health and operational efficiency witnessed notable improvements across most key financial indicators during the financial year 2024-25, reflecting stronger profitability, prudent financial management, and enhanced operational performance.

S No	Ratio	2024-25	2023-24	Comments
1	Debtors Turnover	7.79	7.28	The improved ratio indicates a more efficient collection cycle and improved credit management practices. It reflects that receivables were converted into cash more frequently during the year.
2	Inventory Turnover	14.30	45.94	The Ratio has decreased during the year due to an increase in the cost of material consumed by ₹28.81 vis-à-vis the previous year.



S No	Ratio	2024-25	2023-24	Comments
3	Interest Coverage Ratio	20.92	10.57	The ratio doubled during the year, indicating a significantly higher ability of the Company to meet its interest obligations, driven by higher operating profits and efficient debt management, leading to reduced reliance on borrowings and lower finance costs.
4	Current Ratio	2.70	2.33	The ratio improved underscoring a stronger liquidity position and reflecting a better management of current assets and liabilities, ensuring the Company is well-positioned to meet its short-term obligations.
5	Debt Equity Ratio	0.09	0.14	The ratio declined reinforcing the Company's minimal dependency on external debt.
6	Operating Profit Margin (%)	33.58	31.05	The margin expanded signalling enhanced primarily attributable to increased scale of operations, and control over operating expenses.
7	Net Profit Margin (%)	17.51	14.49	The margin improvement was driven by stronger operating performance, lower finance costs, and stable tax outflows.
8	Return on Net Worth (%)	16.05	12.50	The ratio increased during the year due to the increase in profit after tax by ₹135.17 million vis-à-vis the previous year.

INTERNAL FINANCIAL CONTROLS AND ASSURANCE FRAMEWORK

Your Company maintains Internal Financial Control (IFC) framework that is commensurate with the nature, scale, and complexity of its operations. These controls are designed to ensure the accuracy and reliability of financial reporting and the integrity of the financial statements.

To maintain independence and objectivity, the internal audit function is entrusted to an external professional agency which conducts regular audits and submits its findings to the management, thereby offering an independent assessment of the effectiveness of internal controls and risk management systems. Continuous monitoring and testing of processes are carried out to ensure that the control environment remains effective and responsive to emerging business risks. The Board, through the Audit Committee, derives assurance from these audits regarding the soundness of the Company's financial and operational control mechanisms.

RISK LANDSCAPE AND RESILIENCE

Your Company operates in an evolving and competitive environment where flexibility, foresight, and strategies are critical to sustaining growth. Remaining cognizant of various internal and external risks, your Company has implemented proactive measures to mitigate their impact while building long-term resilience.

1. Competitive Dynamics in the MICE Sector

The MICE industry witnesses heightened competition, with multiple players offering diverse formats and facilities. Rather than viewing this as a constraint, your Company takes it as an opportunity to differentiate through innovation, quality, and service excellence.

2. Concentration Risk

IEML's operations are currently concentrated in Greater Noida. To mitigate this, your Company has built a robust on-site risk management framework and exploring geographic diversification through managing events in other Indian cities via partnerships acquiring stakes in other intellectual properties, and in the long term, potentially developing satellite venues. In addition, your Company continues to expand its revenue stream by adding more intellectual properties on a regular basis.

3. Economic Instability

Economic slowdowns and market fluctuations can affect event participation, sponsorships, and business sentiment. Your Company addresses this by maintaining a diversified business model, expanding into ancillary services and developing proprietary events across sectors. Focus has also been bringing on long-term recurring events secured through multi-year contracts, which provides a base level of assured business even in lean times.

4. Operational and Financial Risks

Maintaining a venue of this scale, along with associated operational activities, requires substantial investment. Acknowledging this, your Company has established cost management practices and regular preventive maintenance at the infrastructure to ensure operational efficiency and optimal returns on investment.

5. Exposure to External and Regulatory Forces

Your Company's actively monitors the policy changes, regulatory shifts, and broader economic indicators to stay ahead. This enables your Company to convert challenges into growth opportunities.

RISK MANAGEMENT

At your Company, safeguarding long-term value creation is underpinned by a proactive and structured approach to managing uncertainties. Your Company recognises that in a dynamic business environment, anticipating and addressing potential disruptions is critical to achieving strategic and operational goals.

A well-defined risk governance framework is embedded across the organisation, enabling the timely identification of potential threats across financial, operational, and strategic domains. Through a combination of preventive planning, structured response mechanisms, and continuous oversight, your Company ensures that risks are effectively mitigated while opportunities are responsibly pursued.

WAY FORWARD

India Exposition Mart Ltd. had been steadily evolving into one of the country's premier integrated destinations for exhibitions, conventions, and curated events. What had initially begun as a platform to address industry-specific challenges had matured into an enterprise, offering complete event infrastructure, end-to-end management solutions, and a distinctive combination of in-house hospitality and venue excellence. This transformation encompassed organising proprietary exhibitions, acquiring and developing intellectual properties, partnering with industry leaders to co-host shows, and positioning the Mart as a year-round sourcing hub for trade buyers and suppliers.

Over the years, your Company has built a strong and credible brand by hosting some of India's most prestigious and high-visibility events, including the Auto Expo, Semicon, World Dairy Summit, to name a few. These milestones stood as a testament to your Company's operational excellence, with repeat clientele signifying the trust and reliability it had cultivated. Offering a congestion-free environment, superior flexibility, and a more customer-centric approach than other leading venues, IEML has established a clear competitive advantage.

With a forward-looking ambition, your Company has set its sights on attracting at least five to six new large-scale international exhibitions or conferences over the next two years. The upcoming "India Expo Shop 2025", scheduled to be hosted at the venue, is expected to further enhance visibility and foster deeper networking with global industry players.

To support this growth trajectory, your Company has committed to sustained investment in infrastructure. Plans

for your Company's second hospitality extension, "**The Plume Hotel**", is already underway. Parallely, construction has commenced for two new temporary exhibition halls to expand venue capacity, while existing halls are being upgraded to modernised international standards. Your Company is also progressing on its strategy to develop an in-house digital event management platform, thereby reducing reliance on outsourcing and unlocking new technology-driven revenue streams. Additionally, your Company is exploring collaborations to host events at external venues to capture wider opportunities and has already expanded its footprint through the investment in Garment Technology Expo Private Limited, while actively pursuing similar prospects.

In recent years, your Company has demonstrated agility by diversifying its offerings across the broader MICE ecosystem, thereby reinforcing its position as a cornerstone for large-format events in North India. In its next phase of growth, your Company aims to build new revenue streams and capitalise on emerging industry verticals. As part of this strategy, it has already embarked on launching original intellectual properties in niche segments such as fintech, education, and sustainability.

A significant milestone in this direction was the introduction of the "**Bharat Shiksha Expo**" which emerged as a landmark educational event, aimed at catalyzing innovation, fostering collaboration across academia and industry, and positioning India as a global education hub, and the "**Eldercare India Expo**", a pioneering proprietary event dedicated to the needs, well-being, and lifestyle of the elderly population, launched during the current fiscal year. Furthering this momentum, the "**Bharat Sustainability Expo**" is already scheduled for December 2025. By continuously expanding its portfolio, innovating its offerings, and enhancing service capabilities, your Company remains committed to delivering exceptional value to its stakeholders and curating impactful experiences for exhibitors, partners, and visitors alike.

DISCLAIMER

The Management Discussion and Analysis section may include "forward-looking statements" related to the Company's objectives, plans, estimates and expectations. Actual results may significantly vary from those suggested or inferred in these claims. Economic conditions, price fluctuations in domestic and international markets, competitive pressures, government regulations, tax laws, and other incidental factors can all have an impact on the Company's outcomes.



Corporate Governance Report

Financial Year 2024-25

BRIEF STATEMENT OF COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Enduring success in business stems from a deep-rooted commitment to integrity, transparency, and ethical leadership. At your Company, corporate governance is not enforced by obligation but embraced by choice. It is a conscious decision to hold ourselves to high standards, ensuring that every action reflects fairness, responsibility, and long-term vision. This commitment fosters a culture where accountability is not imposed, but ingrained, allowing us to serve all stakeholders with respect and purpose.

Your Company views corporate governance as a living value system that guides how we grow, how we lead, and how we connect with the world around us. It is about doing what is right, even when not required. By embedding these ideals into practices, Your Company aims not only to build trust, but to sustain it.

BOARD OF DIRECTORS

The Board of Directors ("Board") holds the paramount responsibility for managing, overseeing general affairs, directing, and evaluating the performance of the Company. It is empowered with necessary authorities, powers, and obligations for operating autonomously and independently. The Board strategically supervises, fulfills fiduciary duties, and upholds ethical, transparent, and disclosure standards within the management while maintaining accountability to all stakeholders for its decisions and actions.

In addition to the primary role of monitoring corporate performance, the functions of the Board also includes:

- Approving corporate philosophy and vision;
- Formulation of strategic and business plans;
- Reviewing and approving financial plans and budgets;
- Monitoring corporate performance against strategic and business plans, including overseeing operations;
- Ensuring ethical behaviour and compliance with laws and regulations;
- Reviewing and approving borrowing limits;
- Formulating exposure limits; and
- Keeping shareholders informed regarding plans, strategies and performance.

COMPOSITION AND CATEGORY OF DIRECTORS

Your Company's Board is an optimum mix of Executive, Non-Executive, Independent and Woman Director.

As on March 31, 2025, the Board comprised 10 (Ten) Directors, of which 1 (One) being Executive Director, 7 (Seven) Non-Executive Director, 1 (One) Independent

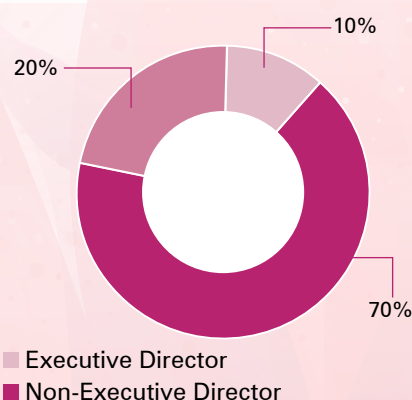
Executive Director and 1 (One) being Additional Independent Director.

As at the end of FY 2024-25, the composition of the Board conformed with Section 149 and Section 152 of the Companies Act, 2013 ("The Act").

Independent Directors are Non-Executive Directors as defined under Section 149(6) of the Act along with rules framed thereunder. They had confirmed that they were not aware of circumstances or situations that may exist or reasonably be anticipated, that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board confirmed that they met the criteria of independence as mentioned under Section 149 of the Act and that they are independent of the Management.

Further, in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014, the Independent Directors confirmed that they had enrolled themselves in the Independent Directors' Databank maintained with the Indian Institute of Corporate Affairs. Moreover, there are no inter-se relationships between the Board Members.

Size and Composition of the Board as on March 31, 2025



BOARD MEETINGS

In conformity with the provisions of Section 173 of the Act along with rules framed thereunder, the Board meets at regular intervals. The notice and detailed agenda along with the relevant notes and other material information are sent in advance, separately to each Director, and in exceptional cases, tabled at the meeting with the approval of the Board, ensuring timely and informed decisions.

During the financial year 2024-25, the Board met 4 (Four) times, the details of which are as follows:

S No	Meeting No.	Date of Board Meeting(s)
1.	121 st	April 10, 2024
2.	122 nd	August 6, 2024
3.	123 rd	August 30, 2024
4.	124 th	December 24, 2024

Attendance of Directors at the Board Meetings held during the financial year 2024-25 and at the previous Annual General Meeting held on September 30, 2024:

Attendance at Board Meetings and Annual General Meeting								
Name and Designation of the Director(s)	AGM held on September 30, 2024	Date of Board Meeting				Held during the tenure	Total Attendance	% of Attendance
		April 10, 2024	August 6, 2024	August 30, 2024	December 24, 2024			
Executive Director								
Mr. Rakesh Kumar Sharma						4	4	100%
Non-Executive Directors								
Mr. Mukesh Kumar Gupta						4	4	100%
Mr. Vivek Vikas						4	4	100%
Mr. Sudhir Kumar Tyagi						4	4	100%
Mr. Raj Kumar Malhotra						4	4	100%
Mr. Anil Mansharamani						4	4	100%
Mr. Ravinder Kumar Passi						4	4	100%
Ms. Suruchi Rishi (Appointed w.e.f. September 30, 2024)		NA	NA	NA		1	1	100%
Non-Executive Independent Directors								
Mr. Babu Lal Dosi						4	4	100%
Mr. Dinesh Kumar Aggarwal (Appointed w.e.f. December 24, 2024)	NA	NA	NA	NA	NA	NA	NA	NA
Mr. Sunil Sikka (Ceased w.e.f. December 25, 2024)						4	2	75%
Mohammad Fahad Ikram (Ceased w.e.f. December 25, 2024)						4	4	100%
Mr. Pradip Navnitlal Muchhala (Ceased w.e.f. December 25, 2024)						4	4	100%
Mr. Nirmal Bhandari (Ceased w.e.f. December 25, 2024)						4	4	100%

  Attended  Not Present

Notes:

1. Mr. Sunil Sikka, Mohammad Fahad Ikram, Mr. Nirmal Bhandari, Mr. Pradip Navnitlal Muchhala ceased to be Director w.e.f. December 25, 2024, upon completion of their second consecutive term as an Independent Director.



2. The following Directors have been re-appointed/appointed in the 23rd AGM of the company held on September 30, 2024:
 - Mr. Raj Kumar Malhotra & Mr. Sudhir Kumar Tyagi – Re-appointed as Non-Executive Director(s)
 - Ms. Suruchi Rishi – Appointed as Non-Executive Director
3. Mr. Dinesh Kumar Aggarwal was appointed as an Additional Director (Non-Executive, Independent) on the Board of the Company with effect from December 24, 2024, till the conclusion of ensuing Annual General Meeting. A proposal for his appointment will be placed before the Members for their approval at the ensuing AGM scheduled to be held on September 22, 2025.

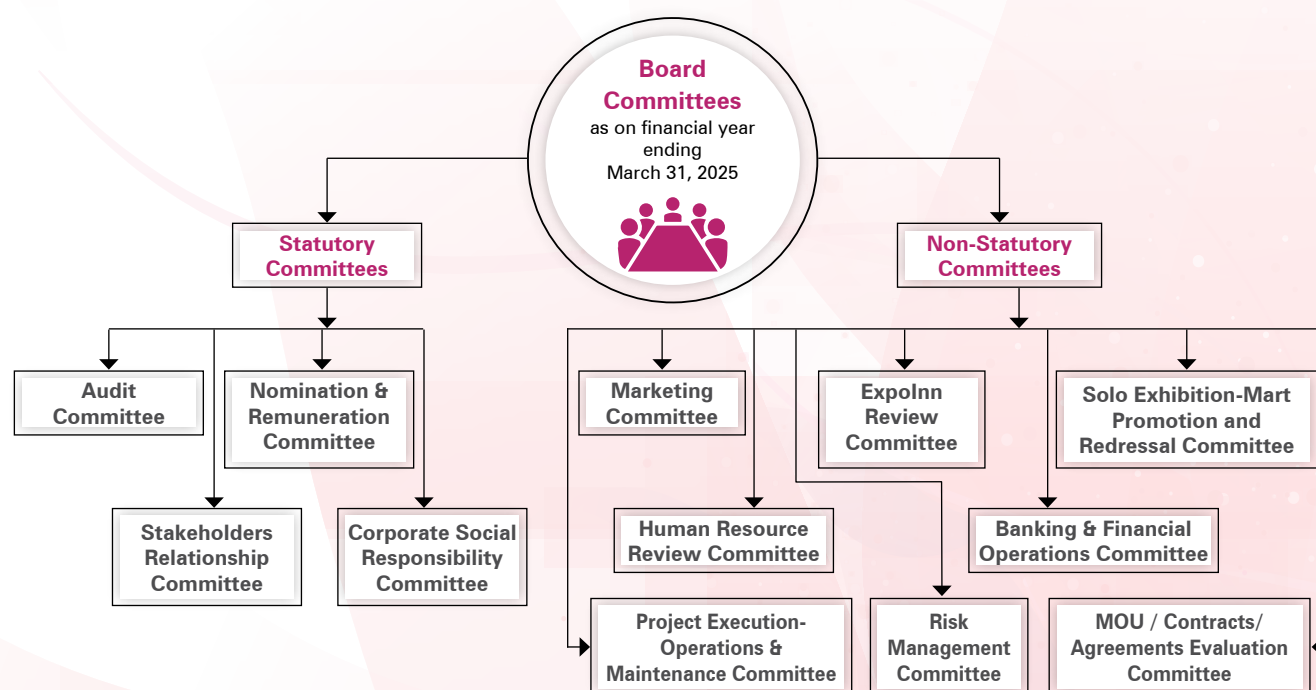
SEPARATE MEETING OF INDEPENDENT DIRECTORS

A separate meeting of the Non-Executive Independent Directors was held in March 2025 without the presence of Non-Independent Directors or Management representatives, inter alia, to discuss the performance of Non Independent Directors and the Board as a whole, the performance of the Chairman of the Company taking into account the views of executive and non-executive Directors and the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform its duties. All Independent Directors of the Company attended the meeting.

COMMITTEES OF THE BOARD

The Board has constituted various statutory and non-statutory sub-Committees to take informed decisions within the framework of delegated authority and make specific recommendations to the Board on matters in their areas on purview. Each Committee is guided by defined scope, powers, and composition of the Committee. All decisions and recommendations of the Committees are placed before the Board for information or approval.

During the year, all recommendations of the Committees were approved by the Board. Generally, committee meetings are held prior to the Board meeting and the Chairperson of the respective committees updates the Board about the deliberations, recommendations and decisions taken by the Committee.



STATUTORY COMMITTEES

AUDIT COMMITTEE



MR. MUKESH KUMAR GUPTA
Chairman of the Committee

a. Composition, Meetings and Attendance

The Audit Committee oversees the financial reporting process of the company. The powers, roles, composition and terms of reference of the Audit Committee are in accordance with Section 177 of the Act.

As on March 31, 2025, the Audit Committee comprised 3 (Three) Non-Executive Directors, out of which two being Independent Directors. During the year under review, the Committee met twice.

The composition of the Committee and attendance of the members at the Committee meetings held during financial year 2024 – 25 are given below:

Name of the Director	Date of Audit Committee Meeting		Held during Year	Total Attendance	% of Attendance
	August 30, 2024	December 24, 2024			
Mr. Mukesh Kumar Gupta, (Chairman)			2	2	100%
Mohd. Fahad Ikram ¹			2	2	100%
Mr. Pradip Muchhala ¹			2	2	100%
Mr. B.L. Dosi ²	NA	NA	NA	NA	NA
Mr. Dinesh Kumar Aggarwal ³	NA	NA	NA	NA	NA

  Attended  Not Present

1. Mr. Fahad Ikram and Mr. Pradip Muchhala, Independent Directors ceased to be the members of the Committee w.e.f. close of business hours on December 25, 2024.
2. Mr. B.L. Dosi, Independent Director and Mr. Dinesh Kumar Aggarwal Additional Independent Director were appointed as member of the Committee w.e.f. December 24, 2024.

b. Terms of Reference:

The Audit Committee shall be responsible for, among other things, as may be required by the stock exchange(s) from time to time, the following:

- (a) Oversight of financial reporting process and the disclosure of financial information relating to the Company to ensure that the financial statements are correct, sufficient and credible;
- (b) Recommendation for appointment, re-appointment, replacement, fixation of the audit fee and terms of appointment of auditors of the Company;
- (c) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (d) Examining and reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - i. 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;
 - ii. Changes, if any, in accounting policies and practices and reasons for the same;
 - iii. Major accounting entries involving estimates based on the exercise of judgment by management;
 - iv. Significant adjustments made in the financial statements arising out of audit findings;
 - v. Compliance with legal requirements relating to financial statements;

vi. Disclosure of any related party transactions; and

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

- (e) Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, private placement and preferential issue, etc.), the statement of funds utilized 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;
- (f) reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- (g) approval of any subsequent modification of transactions of the Company with related parties and omnibus approval for related party transactions proposed to be entered into by the Company, subject to the conditions as may be prescribed
(Explanation: The term "related party transactions" shall have the same meaning as provided in the applicable Accounting Standards and/or the Companies Act, 2013.)
- (h) scrutiny of inter-corporate loans and investments;
- (i) valuation of undertakings or assets of the Company, wherever it is necessary;
- (j) evaluation of internal financial controls and risk management systems;



- (k) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- (l) 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;
- (m) discussion with internal auditors of any significant findings and follow up there on;
- (n) 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;
- (o) discussion with 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;
- (p) recommending to the Board of directors the appointment and removal of the external auditor, fixation of audit fees and approval for payment for any other services;
- (q) looking into the reasons for substantial defaults in the payment to depositors, debenture/ deposits holders, shareholders (in case of non-payment of declared dividends) and creditors;
- (r) reviewing the functioning of the whistle blower mechanism;
- (s) monitoring the end use of funds raised through an issue and related matters;
- (t) overseeing the vigil mechanism established by the Company, with the chairman of the Audit Committee directly hearing grievances of victimization of employees and directors, who used vigil mechanism to report genuine concerns in appropriate and exceptional cases;

- (u) approval of appointment of chief financial officer (i.e., the whole-time finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- (v) carrying out any other functions required to be carried out by the Audit Committee as contained in the other applicable law, as and when amended from time to time;
- (w) consider and comment on rationale, cost- benefits and impact of schemes involving mergers, demerger, amalgamation etc., on the Company and its shareholders; and
- (x) Such roles as may be prescribed under the Companies Act and other applicable provisions.

STAKEHOLDERS RELATIONSHIP COMMITTEE



MR. VIVEK VIKAS
Chairman of the Committee

a. Composition, Meetings and Attendance

In compliance with the provisions of Section 178 of the Act, your Company has constituted a Stakeholders' Relationship Committee. The committee specifically looks into the redressal of investors' complaints and other related matters.

The Committee as on March 31, 2025, comprised 4 (four) members including one (1) Independent Director.

The meetings of the Committee are generally held as and when deemed necessary, to review and ensure that all investor requests/ grievances are redressed within the stipulated time. During the year under review, the Committee met 4 (four) times.

The composition of the Stakeholders Relationship Committee and attendance of the members at the Committee meetings held during financial year 2024 – 25:

Name of the Director	Date of Stakeholder Relationship Committee Meetings				Held during Year	Total Attendance	% of Attendance
	May 21, 2024	July 16, 2024	August 30, 2024	October 18, 2024			
Mr. Vivek Vikas, (Chairman)					4	4	100%
Mr. Rakesh Sharma					4	3	75%
Mr. Mukesh Kumar Gupta					4	4	100%
Mohd. Fahad Ikram ¹					4	3	75%

Name of the Director	Date of Stakeholder Relationship Committee Meetings				Held during Year	Total Attendance	% of Attendance
	May 21, 2024	July 16, 2024	August 30, 2024	October 18, 2024			
Mr. Nirmal Bhandari ¹	⊗	⊗	⊗		4	1	25%
Mr. B.L. Dosi ²	NA	NA	NA	NA	NA	NA	NA
Mr. Dinesh Kumar Aggarwal ²	NA	NA	NA	NA	NA	NA	NA

  Attended ⊗ Not Present

1. Mr. Fahad Ikram and Mr. Nirmal Bhandari, Independent Directors ceased to be the members of the Committee w.e.f. close of business hours on December 25, 2024.
2. Mr. B.L. Dosi, Independent Director and Mr. Dinesh Kumar Aggarwal Additional Independent Director were appointed as member of the Committee w.e.f. December 24, 2024.

b. Terms of Reference:

The Stakeholders' Relationship Committee shall be responsible for, among other things, as may be required by the under applicable law, the following:

- Resolving the grievances of the security holders of the company including complaints related to transfer of shares or debentures/ deposits, including non-receipt of share or debenture/ deposits certificates and review of cases for refusal of transfer/ transmission of shares and debentures/ deposits, non-receipt of annual report or balance sheet, non-receipt of declared dividends, issue of new/ duplicate certificates, general meetings etc. and assisting with quarterly reporting of such complaints;
- Review of measures taken for effective exercise of voting rights by shareholders;
- Investigating complaints relating to allotment of shares, approval of transfer or transmission of shares, debentures/ deposits or any other securities;
- Giving effect to all transfer/transmission of shares and debentures/ deposits, dematerialization of shares and re-materialization of shares, split and issue of duplicate/ consolidated share certificates, compliance with all the requirements related to shares, debentures/ deposits and other securities from time to time;
- Review of adherence to the service standards adopted by the company in respect of various services being rendered by the registrar and share transfer agent of the Company and to recommend measures for overall improvement in the quality of investor services;
- Review of the various measures and initiatives taken by the company for reducing the quantum of unclaimed dividends and ensuring timely receipt

of dividend warrants/ annual reports/ statutory notices by the shareholders of the company;

- To oversee the matters related to IEPF including but not limited to transfer of dividend lying unclaimed or unpaid for a period of seven years, along with accrued interest and underlying shares to the Authority.
- Carrying out such other functions as may be specified by the Board from time to time or specified/ provided under the Companies Act or by any other regulatory authority.

NOMINATION AND REMUNERATION COMMITTEE



MR. RAVINDER KUMAR PASSI
Chairman of the Committee

a. Composition, Meetings and Attendance

The Nomination and Remuneration Committee is responsible for identifying persons to be appointed at Senior Management levels as well as devising remuneration policy for the Directors, Key Managerial Personnel and Senior Management Personnel. It is also responsible for devising criteria for determining qualifications, attributes and independence of the Directors.

As on March 31, 2025, the Committee comprised 4 (four) members, including 2 (two) Independent Directors.

The Company Secretary acts as the Secretary of the Committee. During FY 2024-25, the Committee met four (4) times.



The composition of the Nomination and Remuneration Committee and attendance of members at the Committee meeting held during FY 2024-25:

Name of the Director	Date of Nomination & Remuneration Committee Meeting				Held during Year	Total Attendance	% of Attendance
	July 16, 2024	August 30, 2024	October 29, 2024	December 24, 2024			
Mr. Ravinder Kumar Passi (Chairman)					4	4	100%
Mr. Rakesh Sharma					4	4	100%
Mr. B.L. Dosi					4	1	25%
Mr. Sudhir Tyagi ¹					4	3	75%
Mr. Nirmal Bhandari ²					4	1	25%
Mr. Pradip Muchhala ²					4	3	75%
Mr. Dinesh Kumar Aggarwal ³	NA	NA	NA	NA	NA	NA	NA

Attended Not Present

1. Mr. Sudhir Tyagi, Non - Executive Director ceased to be the member of the Committee w.e.f. close of business hours on December 25, 2024.
2. Mr. Nirmal Bhandari and Mr. Pradip Muchhala, Independent Directors ceased to be the members of the Committee w.e.f. close of business hours on December 25, 2024.
3. Mr. Dinesh Kumar Aggarwal, Additional Independent Director was appointed as member of the Committee w.e.f. December 24, 2024.

b. Terms of Reference:

The Nomination and Remuneration Committee shall be responsible for, among other things, the following:

- (a) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of directors of the Company (the "Board" or "Board of Directors") a policy relating to the remuneration of the directors, key managerial personnel ('KMP') and other employees ("Remuneration Policy").
- (b) The Nomination and Remuneration Committee, while formulating the above policy, should ensure that:
- (c) The level and composition of remuneration be reasonable and sufficient to attract, retain and motivate directors of the quality required to run our Company successfully;
- (d) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- (e) Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay

reflecting short- and long-term performance objectives appropriate to the working of the Company and its goals.

- (f) Formulation of criteria for evaluation of independent directors and the Board;
- (g) Specify the manner for effective evaluation of performance of Board, its committees and individual Directors either carried out by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance;
- (h) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal and carrying out evaluation of every director's performance (including independent director);
- (i) Deciding 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;
- (j) Recommending to the Board, all remuneration, in whatever form, payable to senior management and other staff, as deemed necessary;

- (k) Perform such functions as are required to be performed by the compensation committee for administering the employee stock option scheme/ plan approved by the Board and the shareholders of the Company in accordance with the terms of such scheme/ plan ("ESOP Scheme"), if any ;
- (l) For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
- (m) Use the services of an external agencies, if required;
- (n) Consider candidates from a wide range of backgrounds, having due regard to diversity; and
- (o) Consider the time commitments of the candidates.
- (p) Construing and interpreting the ESOP Scheme and any agreements defining the rights and obligations of the Company and eligible employees under the ESOP Scheme, and prescribing, amending and/ or rescinding rules and regulations relating to the administration of the ESOP Scheme;

- (q) Perform such other activities as may be delegated by the Board or specified/ provided under the Companies Act, 2013 to the extent notified and effective, as amended or by any other applicable law or regulatory authority.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE



MR. VIVEK VIKAS
Chairman of the Committee

a. Composition, Meetings and Attendance

In compliance with the requirements of section 135 the Act, your Company has constituted the Corporate Social Responsibility Committee. The Committee evaluates and approves the CSR projects to be undertaken by the Company, monitors its implementation and recommends the Annual Report on CSR to the Board for its approval.

The Committee as on March 31, 2025, comprised 4 (four) members including 1 (One) Independent Director.

During the year under review, the Committee met once on August 30, 2025.

The composition of the CSR Committee and attendance of members at the Committee meeting held during FY 2024-25 :

Name of the Director	Date of Corporate Social Responsibility Committee Meetings	Held during Year	Total Attendance	% of Attendance
	August 30, 2024			
Mr. Vivek Vikas, (Chairman) ¹		1	1	100%
Mohd. Fahad Ikram ²		1	1	100%
Mr. Rakesh Sharma		1	1	100%
Mr. Sudhir Tyagi		1	0	Nil
Mr. Nirmal Bhandari ³		1	0	Nil
Mr. Dinesh Kumar Aggarwal ⁴	NA	NA	NA	NA

Attended Not Present

1. Mr. Vivek Vikas, Non - Executive Director was appointed as Chairman of the Committee w.e.f. December 24, 2024. However, he was the member of the committee since the commencement of FY 2024-25.
2. Mohd. Fahad Ikram, Independent Director, ceased to be the Chairman and member of the Committee w.e.f. close of business hours on December 25, 2024.
3. Mr. Nirmal Bhandari, Independent Director, ceased to be the member of the Committee w.e.f. close of business hours on December 25, 2024.
4. Mr. Dinesh Kumar Aggarwal, Additional Independent Director, was appointed as member of the Committee w.e.f. December 24, 2024.



b. Terms of Reference:

- (a) Formulate and recommend to the Board, a "Corporate Social Responsibility Policy" which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013 and the rules made thereunder, as amended, monitor the implementation of the same from time to time, and make any revisions therein as and when decided by the Board;
- (b) Review and recommend the amount of expenditure to be incurred on the activities and the distribution of the same to various corporate social responsibility programs undertaken by the Company;
- (c) Identify corporate social responsibility policy partners and corporate social responsibility policy programmes;
- (d) Monitor the CSR Policy and CSR activities undertaken by the company from time to time and issuing necessary directions as required for proper implementation and timely completion of corporate social responsibility programmes
- (e) Delegate any of the terms mentioned hereinabove to the corporate social responsibility team/ any officer/ employee of the company and supervise proper execution of all delegated responsibilities;
- (f) Any other matter as the Corporate Social Responsibility Committee may deem appropriate after approval of the Board or as may be directed by the Board, from time to time or as may be conferred upon the Corporate Social Responsibility Committee in terms of the provisions of Section 135 of the Companies Act, the Rules made there under, and various circulars issued by the regulatory authorities thereof, as amended from time to time.

NON – STATUTORY COMMITTEES

RISK MANAGEMENT COMMITTEE



MR. RAKESH SHARMA
Chairman of the Committee

a. Composition, Meetings and Attendance

The Company has voluntarily constituted a Risk Management Committee to strengthen its governance framework. This proactive step ensures structured oversight of key business risks and mitigation strategies.

The Risk Management Committee comprises three (3) members as on March 31, 2025, with all of them being Board members including one Independent Director.

During the year, the Risk Management Committee met once, on August 30, 2024.

The composition of the Committee and attendance of members at the Committee meeting held during FY 2024-25, are given below:

b. Terms of Reference:

The terms of reference of the Risk Management Committee are as follows:

- (a) To frame, devise and monitor risk management plan and policy of the Company;
- (b) To review and assess the risk management system and policy of the Company from time to time and recommend for amendment or modification thereof implement and monitor policies and/ or processes for ensuring cyber security;
- (c) To review and recommend potential risk involved in any new business plans and processes and risk-reward performance to align with the Company's overall policy objectives;
- (d) Monitor and review regular updates on business continuity and advise the Board regarding risk management decisions in relation to strategic and operational matters such as corporate strategy; and
- (e) Performing such other activities as may be delegated by the Board or specified/ provided under the Companies Act, 2013 or statutorily prescribed under any other law or by any other regulatory authority."

PROJECT EXECUTION-OPERATIONS & MAINTENANCE COMMITTEE



MR. ANIL MANSHARAMANI
Chairman of the Committee

a. Composition and Meetings:

The Project Execution – Operations & Maintenance Committee has been constituted to provide dedicated oversight on the execution, operational efficiency, and long-term maintenance of key infrastructure and development projects. The committee plays a crucial role in ensuring timely implementation, adherence to quality standards, and the sustainable performance of core assets.

As on March 31, 2025, the Committee comprised a mix of Executive and Non-Executive Directors, including Independent Directors. During the financial year, the Committee convened 7 (Seven) meetings to deliberate on project-related developments and operational strategies.

The members of the Committee are as follows:

- Mr. Anil Mansharamani – Non-Executive Director (Chairman)
- Mr. Rakesh Sharma – Executive Chairman
- Mr. Babu Lal Dosi – Non-Executive Independent Director
- Mr. Raj Kumar Malhotra – Non-Executive Director
- Mr. Sudhir Tyagi – Non-Executive Director
- Mr. Vivek Vikas – Non-Executive Director

b. Terms of Reference:

The Project Execution – Operations & Maintenance Committee shall be responsible for, among other things, the following:

- (a) To verify, review and assess the quality of existing facilities and maintenance within the venue, including Expolnn-Suites & Convention, as per the requisite standards, opening of various tender documents, award of contract and to take all necessary decisions that are required for achieving the set target.
- (b) Taking speedy and on the spot decisions on various Operation and Maintenance matter i.e. Housekeeping services, security services, etc.;
- (c) Deciding any matter pertaining to tendering, consideration of architects, consideration of non-scheduled items, extra items, quality matters for company and its units;
- (d) Procurement of inventory, short-term and long-term capital equipment for the company and its units;
- (e) Appointment, reappointment, and removal of Project Management Consultants for the company's ongoing and future/ proposed projects, as well as the determination of fees for said consultants;
- (f) Working in coordination with Project Management Consultants for taking various inputs and to decide any other incidental or related matter effecting construction work at site as it may deem fit, and to engage temporarily or permanent, material and resources for the projects and borrowing such amount as may be required from time to time for the purpose of the business of the company within the limits specified in the Act;
- (g) Responsible for conducting comprehensive reviews of project plans, schedules, and resource allocations and additionally provide

guidance and support in successfully achieving project objectives;

- (h) To undertake a systematic review of operational processes, identify areas for enhancement, and formulate strategies to improve operational efficiency, cost-effectiveness, and sustainability;
- (i) Inspections to ensure optimal performance and longevity of assets, equipment, and facilities and identification of potential risks and vulnerabilities related to project execution, operations, and maintenance activities;
- (j) Review of maintenance schedules, procedures, and budgets to maintain efficient asset management and monitors maintenance activities to minimize disruptions and downtime;
- (k) Decide any matter pertaining to ensure compliance with Water (Prevention & Control of Pollution) Act, 1974, Air (Prevention & Control of Pollution) Act, 1981 and other environmental laws;

MARKETING COMMITTEE



MR. RAJ KUMAR MALHOTRA
Chairman of the Committee

a. Composition and Meetings

The Marketing Committee was reconstituted from the earlier **Marketing – Solo Exhibition – Mart Promotion and Redressal Committee**, with the objective of providing focused oversight on marketing strategy and business development. To ensure more targeted functioning, the original committee was bifurcated into two distinct bodies: the **Marketing Committee** and the **Solo Exhibition, Mart Promotion & Redressal Committee**.

The reconstituted Marketing Committee is responsible for driving the company's promotional activities, managing partnerships for event execution, finalizing event logistics, and exploring new business opportunities. It also supervises advertising, sales promotion, direct marketing efforts, and approves participation in national and international events to promote the company and its venue.

During the financial year under review, 2 (Two) meetings of the Marketing Committee were held. 1 (One) meeting of former Marketing - Solo Exhibition - Mart Promotion and Redresal Committee was also held on July 16, 2024.



As on March 31, 2025, the Marketing Committee comprised of 7 (Seven) Directors. The members of the Committee are:

- Mr. Raj Kumar Malhotra, Non-Executive Director (Chairman)
- Mr. Rakesh Sharma – Executive Chairman
- Mr. Mukesh Kumar Gupta – Non-Executive Director
- Mr. Ravinder Kumar Passi – Non-Executive Director
- Mr. Babu Lal Dosi – Non-Executive Independent Director
- Mr. Sudhir Tyagi – Non-Executive Director
- Mr. Vivek Vikas – Non-Executive Director

b. Terms of Reference:

The Marketing Committee shall be responsible for, among other things, the following:

- Engagement in associations or contractual agreements with external entities necessary for the execution of shows, conferences, or events organized by the company.
- Fixation of setup cum dismantling dates, event schedules, facilities, rates, billing, and waivers.
- Development and execution of business promotional activities encompassing hiring of office space, corporate gifting, advertising, personal selling, sales promotion, public relations, direct marketing, etc.
- Identifying and implementing with communicating purpose, goals and objectives, expectations, timelines, and budget, along with milestones and deliverables.
- Developing the exhibition/ event/ conference with complete blueprint.
- Decide on matters relating to developing more business opportunities for the company, F&B policies, creating revenue models for the Company.
- Authorize company personnel to participate in national and international events aimed at promoting the company's venue and facilitating professional development, with allocated funds for these purposes.

SOLO EXHIBITION - MART PROMOTION & REDRESSAL COMMITTEE



MR. RAKESH SHARMA
Chairman of the Committee

a. Composition and Meetings

To bring greater clarity and specialization in decision-making, the earlier Marketing – Solo Exhibition – Mart Promotion and Redressal Committee was restructured into two independent bodies, one of which is the Solo Exhibition, Mart Promotion & Redressal Committee. This Committee was established to provide focused leadership on the planning of in-house exhibitions and the development and smooth functioning of the mart ecosystem.

The Committee's mandate includes overseeing trademark acquisitions, addressing mart owners' issues, enhancing infrastructure and driving strategic initiatives related to solo shows and venue promotion. It also plays a key role in ensuring that decisions related to exhibition planning and mart operations align with the company's long-term vision.

During the financial year, the Committee met once to deliberate on key operational matters, promotional strategies, and redressal mechanisms.

As on March 31, 2025, the Solo Exhibition, Mart Promotion & Redressal Committee comprised 5 (Five) Directors. The members of the Committee are:

- Mr. Rakesh Sharma – Executive Chairman (Chairman)
- Mr. Mukesh Kumar Gupta – Non-Executive Director
- Mr. Raj Kumar Malhotra – Non-Executive Director
- Mr. Anil Mansharamani – Non-Executive Director
- Mr. Vivek Vikas – Non-Executive Director

b. Terms of Reference:

The Solo Exhibition – Mart Promotion and Redressal Committee shall discharge the following responsibilities for India Exposition Mart Ltd.:

- To acquire trademarks essential for company operations, involving legal procedures, research, registration, and protective measures to uphold intellectual property rights and brand integrity.
- Organize solo exhibitions successfully and conduct thorough assessments to optimize outcomes through effective follow-up actions.
- Develop strategies for the company's own shows, covering market research, goal setting, concept creation, logistical planning, marketing, performance evaluation, and iterative refinement to ensure alignment with company objectives while maximizing audience engagement and impact.
- Authorize company personnel to participate in national and international events aimed at

promoting their own shows, with allocated funds for the purpose.

- e. Appointment, re-appointment, determination of fees, and terms of agencies, consultants, and veterans required for the company's own shows.
- f. Oversight of venue, including face-lifting of mart areas and infrastructure improvements.
- g. Deal with all the steps on promotion of Marts, taking necessary decisions for continuous growth and development of Marts.
- h. Decide on the Mart owners' grievances and matters relating to their pending dues including settlement/ waiver of amounts, sale/ rent/ lease/ registry & pricing of Marts, resolving the disputes pending in Court or otherwise, to arrive at amicable settlements amongst the parties and within the interest of the company or taking any such decision which the committee may consider fit to run operations of the company smoothly, in a hassle free environment and to minimise/ prevent the legal recourses.

HUMAN RESOURCE REVIEW COMMITTEE



MR. RAJ KUMAR MALHOTRA
Chairman of the Committee

a. Composition and Meetings

The Human Resource Review Committee has been constituted to provide strategic oversight on all aspects of human capital management within the organization. It is tasked with reviewing and approving recruitment plans, resource requirements, employee structure, compensation frameworks, and internal policies aimed at optimizing workforce performance and development.

The Committee plays a key role in aligning HR strategies with the company's broader objectives while ensuring operational efficiency and accountability at all levels.

As on March 31, 2025, the Human Resource Review Committee comprised 3 (Three) Directors. During the financial year under review, the Committee met 7 (seven) times.

The members of the Committee are:

- Mr. Raj Kumar Malhotra – Non-Executive Director (Chairman)
- Mr. Rakesh Sharma – Executive Chairman
- Mr. Vivek Vikas – Non-Executive Director

b. Terms of Reference:

The Human Resource Review Committee shall be responsible for, among other things, the following:

- a. To approve the recruitment of the right resource for the organization.
- b. To approve hiring including trainees as per the operational requirement.
- c. To recommend amendments to the existing HR manual as may be required from time to time.
- d. To review, monitor and revise the overall roles and responsibilities assigned to employees of the company and set accountability.
- e. To discuss and approve increments and promotions etc. of employees other than Key Managerial Personnel and Senior Management.
- f. To recommend the appointment of Key Managerial Personnel and Senior Management to the Nomination and Remuneration Committee.
- g. Addressing any concerns or grievances related to human resource matters.
- h. To design and implement training programs and internal activities that promote the development of company employees, and to manage the budget allocation for these initiatives.
- i. To manage, review and approve the compensation structure, employee welfare programs and incentive plans.
- j. To oversee, manage and approve the term and group insurance of the employees.

BANKING & FINANCIAL OPERATIONS COMMITTEE



MR. RAKESH SHARMA
Chairman of the Committee

a. Composition and Meetings

The Banking and Financial Operations Committee was newly constituted to strengthen oversight of the Company's banking relationships, financial operations, and strategic fiscal matters, including for its unit, ExpoInn-Suites & Convention. The Committee is tasked with managing bank accounts, monitoring cash flow, reviewing credit facilities, evaluating departmental budgets, and overseeing the implementation of financial systems such as SAP.

It also addresses banking-related operational issues, authorizes investment of surplus funds, and recommends financial actions in line with the Company's overall objectives.



During the financial year under review, 2 (Two) meetings of the Committee were held to discuss and guide financial operations.

As on March 31, 2025, the Banking and Financial Operations Committee comprised 3 (Three) Directors. The members of the Committee are:

- Mr. Rakesh Sharma – Executive Chairman (Chairman)
- Mr. Mukesh Kumar Gupta – Non-Executive Director
- Mr. Vivek Vikas – Non-Executive Director

b. Terms of Reference:

The Banking and Financial Operations Committee shall discharge the following responsibilities for India Exposition Mart Ltd. and its unit, Expolnn-Suites & Convention:

- a. Management of banking operations including selection of banks for opening of new accounts, determine account types, approve documentation, set transaction limits, and authorize/modify signatories.
- b. Identify, address, and resolve operational issues related to bank accounts and financial operations, including transaction discrepancies and bank-related queries, and ensure integration of digital banking solutions in the financial operations.
- c. Evaluate and authorize the closure of bank accounts ensuring all financial obligations are met, and manage the transfer of remaining funds.
- d. Examine the available credit facilities and recommend actions to the Board regarding borrowing or raising finance from various banks, financial institutions, etc. from time to time, based on the requirements.
- e. Discuss and approve preliminary budgets of different departments and evaluate and oversee the financial implication of proposals to be executed by these departments with third parties.
- f. Manage, evaluate and oversee the working capital, cash flow and Management Information System (MIS)
- g. Manage, evaluate, oversee and approve any matters relating to Systems Applications and Products in Data Processing (SAP) for its effective implementation.
- h. Formulation of guidelines for the investment/divestment of surplus funds shall be made.
- i. Review and recommend any changes to be made in the terms of reference of the Committee, to the Board.

EXPOLNN REVIEW COMMITTEE



MR. MUKESH KUMAR GUPTA
Chairman of the Committee

a. Composition and Meetings

The Expolnn Review Committee was constituted to provide strategic direction, operational oversight, and performance monitoring of the Expolnn facility. The Committee is responsible for framing and implementing policies that enhance service quality, ensure guest satisfaction, maintain compliance, and uphold the operational efficiency of the property.

Its scope includes reviewing management practices, analyzing guest feedback, overseeing financial performance, guiding pricing and promotional strategies, and fostering continuous innovation. The Committee ensures that all functions and services of Expo Inn align with industry standards and organizational objectives.

During the financial year under review, 2 (Two) meetings of the Committee were held to evaluate ongoing operations, review guest service benchmarks, and assess financial performance.

As on March 31, 2025, the Expolnn Review Committee comprised 5 (Five) Directors. The members of the Committee are:

- Mr. Mukesh Kumar Gupta – Non-Executive Director (Chairman)
- Mr. Rakesh Sharma – Executive Chairman
- Mr. Anil Mansharamani – Non-Executive Director
- Mr. Raj Kumar Malhotra – Non-Executive Director
- Mr. Ravinder Kumar Passi – Non-Executive Director

b. Terms of Reference:

The Expolnn Review Committee shall be responsible for, among other things, the following:

- a. **Policy Development and Implementation:**
Develop comprehensive operational and managerial policies to streamline Expo Inn's operations. Implement these policies to ensure effective and efficient management practices are upheld.
- b. **Authorization for Overall Management:**
Delegate authority to specific individuals for overseeing Expo Inn's overall management. Empower authorized personnel to negotiate contracts with suppliers, vendors, and service

providers, aligning with Expo Inn's requirements and standards.

- c. **Establishing Service Evaluation Criteria:** Define clear criteria for assessing and ensuring the quality and performance of Expo Inn's services. Develop benchmarks against which the services provided can be measured for consistency and excellence.
- d. **Regular Assessment of Guest Experience:** Continuously evaluate and monitor the overall guest experience across accommodations, dining, and other facilities offered by Expo Inn. Ensure that guest satisfaction remains a top priority and that services meet or exceed expectations.
- e. **Monitoring and Analysis of Feedback:** Monitor customer feedback, reviews, and survey data to derive actionable insights. Analyze this information to identify specific areas for improvement in Expo Inn's services.
- f. **Facility and Service Inspections:** Conduct routine inspections of Expo Inn's facilities and services to maintain quality standards. Identify any deficiencies or areas needing improvement and ensure prompt corrective measures are taken.
- g. **Compliance Evaluation:** Regularly assess Expo Inn's adherence to industry standards and legal requirements. Ensure that the Inn complies with all necessary regulations and standards to operate legally and ethically.
- h. **Recommendations for Service Enhancement:** Identify opportunities for improving Expo Inn's services based on evaluations and feedback. Propose and implement changes aimed at enhancing guest satisfaction and operational efficiency.
- i. **Guidance on Pricing and Promotions:** Provide strategic guidance on pricing strategies and promotional activities to attract and retain customers. Offer recommendations to optimize pricing models and promotional campaigns for maximum effectiveness.
- j. **Assessment of Marketing Effectiveness:** Evaluate the impact and effectiveness of Expo Inn's marketing and advertising efforts. Ensure these efforts align with the Inn's objectives and contribute positively to its visibility and success.
- k. **Financial Performance Oversight:** Oversee Expo Inn's financial performance and ensure adherence to budgetary constraints. Monitor expenses and revenue generation to maintain financial stability and profitability.
- l. **Continuous Innovation and Improvement:** Foster a culture of innovation within Expo Inn, encouraging continuous improvement initiatives. Actively seek and explore opportunities

for innovation to enhance services and operational efficiency.

MOU/ CONTRACTS/ AGREEMENTS EVALUATION COMMITTEE



MR. RAKESH SHARMA
Chairman of the Committee

a. Composition and Meetings:

The MoU/Contracts/Agreements Evaluation Committee was established to ensure that all significant agreements undertaken by the Company, including those for its unit ExpoInn-Suites & Convention, are carefully reviewed, assessed, and aligned with organizational objectives. The Committee acts as a safeguard mechanism, ensuring that each document, whether an MoU, contract, or agreement, is in compliance with legal standards, risk frameworks, and strategic intent.

Its responsibilities include evaluating key terms, understanding business justifications, and monitoring the implementation of approved agreements. The Committee also plays a proactive role in resolving contractual issues, reviewing amendments, and advising on policy-level improvements to the contract governance process.

As on March 31, 2025, the Committee consisted of 4 (Four) Directors:

- Mr. Rakesh Sharma – Executive Chairman (Chairman)
- Mr. Mukesh Kumar Gupta – Non-Executive Director
- Mr. Anil Mansharamani – Non-Executive Director
- Mr. Vivek Vikas – Non-Executive Director

b. Terms of Reference:

The MoU/Contracts/Agreements Evaluation Committee shall discharge the following responsibilities for India Exposition Mart Ltd. and its unit, ExpoInn-Suites & Convention:

- (a) Discuss, evaluate, approve, modify or renew, all Memorandum of Understanding (MoU), contracts and agreements, with significant monetary value of not less than ₹5 Lakhs, prior to their execution, on behalf of the Company, to ensure their alignment with strategic objectives, company policies, general business practices, applicable laws and regulations, etc.
- (b) To discuss and understand the business considerations for execution of MoU, contracts and agreements and ensure that the desired



diligence in its evaluation has been adopted by the proposer before it is brought before the Committee.

- (c) Identify and examine the performance metrics of the proposed MoU, contracts or agreements, along with the financial, legal and technical risks associated with it.
- (d) Oversee the implementation of approved MoUs, contracts or agreements, to ensure compliance with agreed terms and conditions.

- (e) Approve the Annual Maintenance Contracts (AMC), including addendum to the existing MoUs, contracts or agreements.
- (f) Address and facilitate resolution of any disputes/ issues that may arise between parties involved in the MoUs, contracts or agreements.
- (g) Review and recommend any changes to be made in the terms of reference of the Committee, to the Board.

REMUNERATION

Shares held and remuneration/sitting fees paid to Directors and KMPs for the financial year 2024-25 are mentioned hereunder:

Name	Remuneration	Professional Fees	Professional Fees	Sitting Fees ¹ Other (Travelling Expenses)	Other (Travelling Expenses)	Total	Fully paid-up shares held (Nos.)
Executive Chairman (Whole-Time Director)							
Mr. Rakesh Sharma	1,75,66,464	75,00,000	-	-	-	2,50,66,464	7,52,200
Non-Executive Director							
Mr. Mukesh Kumar Gupta	-	-	24,00,000	1,35,000	0	25,35,000	85,000
Mr. Vivek Vikas	-	-	-	1,90,000	11,000	2,01,000	15,71,462
Mr. Sudhir Kumar Tyagi	-	-	-	1,15,000	10,500	1,25,500	2,96,710
Mr. Raj Kumar Malhotra	-	-	-	1,60,000	7,000	1,67,000	11,37,830
Mr. Anil Mansharamani	-	-	-	1,10,000	8,000	1,18,000	-
Mr. Ravinder Kumar Passi	-	-	-	1,05,000	1,000	1,06,000	10,92,074
Ms. Suruchi Rishi ²	-	-	-	15,000	-	15,000	-
Non-Executive Independent Director							
Mr. Babu Lal Dosi	-	-	-	75,000	7,000	82,000	8,18,568
Mr. Dinesh Kumar Aggarwal ³	-	-	-	-	-	0	11,20,862
Mr. Sunil Sikka ⁴	-	-	-	50,000	1,000	51,000	-
Mohammad Fahad Ikram ⁴	-	-	-	1,00,000	10,500	1,10,500	6,03,172
Mr. Pradip Navnitlal Muchhala ⁴	-	-	-	85,000	-	85,000	5,02,536
Mr. Nirmal Bhandari ⁴	-	-	-	75,000	3,500	78,500	10,49,108
Key Managerial Personnel							
Mr. Sudeep Sarcas, Chief Executive Officer	1,43,97,006	-	-	-	-	143,97,006	-
Mr. Sachin Kumar Sinha, Chief Financial Officer	74,50,600	-	-	-	-	74,50,600	1,000
Ms. Anupam Sharma, Company Secretary & Compliance Officer	31,01,820	-	-	-	-	31,01,820	6,000

Notes:

- The Board, in its meeting dated August 1, 2022, accorded approval to pay a sitting fees of ₹15,000 for attending Board meetings and ₹ 5000 for attending Committee meetings w.e.f. August 2, 2022 along with travelling allowances, as approved in the Board meeting dated November 13, 2014, which is reproduced as beneath:
 - Directors within Delhi NCR: ₹1000 or as per actuals, whichever is higher
 - Directors outside Delhi NCR: ₹ 3500 or as per actuals, whichever is higher
- Ms. Suruchi Rishi has been appointed as Non-Executive Director in the 23rd AGM of the company held on September 30, 2024.
- Mr. Dinesh Kumar Aggarwal was appointed as an Additional Director (Non-Executive, Independent) on the Board of the Company with effect from December 25, 2024.
- Mr. Sunil Sikka, Mohammad Fahad Ikram, Mr. Nirmal Bhandari, Mr. Pradip Navnitlal Muchhala ceased to be Director w.e.f. December 25, 2024, upon completion of their second consecutive term as an Independent Director.

GENERAL BODY MEETINGS

a. Annual General Meeting:

Details of the Annual General Meetings (AGMs), held during the preceding 3 years and Special Resolution(s) passed thereat:

AGM Number	Date	Time	Venue	Special Resolution Passed
21 st	September 29, 2022	2:00 PM	Utsav Hall, Below Lobby Level, Jaypee Vasant Continental Hotel, Basant Lok, Vasant Vihar, New Delhi-110057	i) Re-appointment of Mr. Babu Lal Dosi (DIN: 00217899) as an Independent Director of the Company ii) Appointment of Mr. Mukesh Kumar Gupta (DIN: 00009199) as a Non-Executive Director of the Company
22 nd	August 28, 2023	11:30 AM	"Govt. Servants Co-operative House Building Society Limited", Kalyan Kendra, 9, Paschimi Marg, Vasant Vihar, New Delhi-110057	-
23 rd	September 30, 2024	01:30 PM	"Govt. Servants Co-operative House Building Society Limited", Kalyan Kendra, 9, Paschimi Marg, Vasant Vihar, New Delhi-110057	-

b. Extra Ordinary General Meeting:

During FY 2024-25, no Extra-Ordinary General Meeting (EGM) of the Company was held.

c. Postal Ballot:

a. Details of special resolution passed through postal ballot during FY 2024-25:

During the year under review, no resolution was put to vote through Postal Ballot.

b. Details of special resolution proposed to be conducted through postal ballot:

No special resolution is being proposed to be passed through Postal Ballot as on the date of this Annual Report. None of the businesses proposed to be transacted at the ensuing AGM requires passing of a special resolution through Postal Ballot.

MEANS OF COMMUNICATION

The Company's website contains a separate dedicated section called "Investor Relations" wherein comprehensive database of information of interest to the investors, including the financial statements and Annual Report of the Company, business activities and the services rendered/facilities is extended by the Company to our investors, in a user-friendly manner.

Annual Report containing, inter alia, Audited Standalone and Consolidated Financial Statements, Board's Report, Auditor's Report and other important information is circulated to Members and others entitled thereto.

GENERAL SHAREHOLDER INFORMATION

a. 24th Annual General Meeting for FY 2024-25:

Date : September 22, 2025
Time : 12:30 p.m.
Venue : "Govt. Servants Co-operative House Building Society Limited", Kalyan Kendra, 9, Paschimi Marg, Vasant Vihar, New Delhi-110057

b. Financial year: The Financial Year of the Company starts from April 1 and ends on March 31, every year

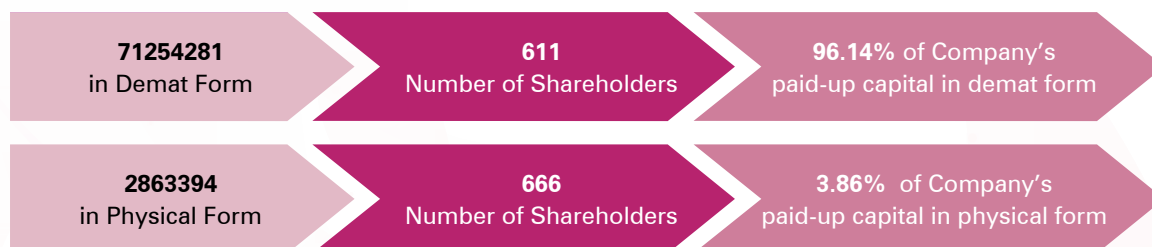
c. KPRISM-Mobile application: Members are requested to note that, M/s KFin Technologies Limited (*formally known as "KFin Technologies Private Limited" or "Karvy Fintech Private Limited"*), Registrar and Share Transfer Agents, made a mobile application i.e., KPRISM and website "https://kprism.kfintech.com/" for providing online services to members of the company.

Members can download the mobile application and register (onetime) for availing host of services viz., consolidated portfolio view serviced by M/s KFin, Dividends status and send requests for change of Address, change/update Bank Mandate. Through the Mobile app, members can download Annual reports, standard forms and keep track of upcoming General Meetings, IPO allotment status and dividend disbursements. The mobile application is available for download from Android Play Store and App Store.



- e. **Share Transfer System:** In line with the regulatory mandates, the transfer of shares held in physical form had been discontinued, consequently, all transfer of shares are effective only through the dematerialised mode.
- f. **Dematerialization:** The allotted ISIN for the Company is **INE01JH01021**. Members are kindly requested to dematerialize their shareholding at earliest convenience.

As on March 31, 2025, approximately 96.16% of shareholding was held in dematerialised form with National Securities Depository Ltd. ("NSDL") and Central Depository Services (India) Ltd. ("CDSL")



For India Exposition Mart Ltd.

Sd/-
(Rakesh Sharma)
Executive Chairman
(Whole-Time Director)
DIN: 00885257

Sd/-
(Vivek Vikas)
Director
DIN: 01494586

Sd/-
(Raj Kumar Malhotra)
Director
DIN: 00464783

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STANDALONE FINANCIAL STATEMENTS

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INDEPENDENT AUDITOR'S REPORT

To the Members of

India Exposition Mart Limited

Report on the Audit of the Standalone Financial Statements

OPINION

1. We have audited the accompanying Standalone Financial Statements of India Exposition Mart Limited ("the Company"), which comprise the Standalone Balance Sheet as at March 31, 2025, and the Standalone Statement of Profit and Loss (including other comprehensive income), and the Standalone Statement of changes in Equity, and the Standalone Statement of Cash Flows for the year then ended, and notes to the Standalone Financial Statements, including material accounting policy information and other explanatory information (hereinafter referred to as "Standalone Financial Statements").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

BASIS FOR OPINION

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

INFORMATION OTHER THAN THE STANDALONE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

4. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual

Report but does not include the Standalone Financial Statements and our auditor's report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE STANDALONE FINANCIAL STATEMENTS

5. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. In preparing the Standalone Financial Statements, the Board of Directors 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 the Board of Directors either intends



to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

7. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.
8. As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risk, 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 controls 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 Company has adequate internal financial controls with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
9. Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.
10. 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.
11. 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

12. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
13. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our

knowledge and belief were necessary for the purposes of our audit.

- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss including other comprehensive income, Standalone Statement of Changes in Equity, and the Standalone Statement of Cash Flows dealt with by this report are in agreement with the books of account.
- (d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors as on March 31, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls with reference to the Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements (Refer Note 40);
 - ii. The Company has long term contracts as at March 31, 2025 for which there are no material foreseeable losses. The Company did not have any long-term derivative contracts as at March 31, 2025;
 - iii. There has been no delay in transferring amounts, 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 Note 47(v) to the Standalone Financial Statements, 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, as disclosed in the Note 47(vi) to the Standalone Financial Statements, 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 the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) above contain any material misstatement.
- v. The dividend declared and paid during the year by the Company is in compliance with Section 123 of the Act.

As stated, in Note 51(iii) of the Standalone Financial Statements, the Board of Directors of the Company have proposed final dividend for the year, which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with Section 123 of the Act, as applicable.
- vi. Based on our examination which included test checks on the software applications, the Company has used software applications for maintaining its books of account which has a



feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software applications. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

14. The Company has paid/provided for managerial remuneration in accordance with the requisite

approvals mandated by the provision of section 197(16) read with Schedule V to the Act.

For **SCV & Co. LLP**,
Chartered Accountants
FRN: 000235N/N500089

Rajiv Puri

Partner

Membership No. 084318

UDIN:25084318BMOLTE4720

Place: Noida

Date: August 8, 2025

Annexure A to the Independent Auditor's Report

Referred to in paragraph 12 of Independent Auditor's report of even date on the members of India Exposition Mart Limited on the Standalone Financial Statements for the year ended March 31, 2025

In terms of the information and explanations sought by us and furnished by the Company, and the books of account and records examined by us during the course of our audit, and to the best of our knowledge and belief, we report that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
- (B) The Company has maintained proper records showing full particulars of other intangible assets.
- (b) The Property, Plant and Equipment are physically verified by the management according to a phased programme designed to cover all the items over a period of 3 years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with the programme, a portion of Property, Plant and Equipment have been physically verified by the management during the year. As informed to us, no material discrepancies were observed on such verification.
- (c) The title deeds comprising all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the Standalone Financial Statements are held in the name of the Company as at the Balance Sheet date. The original lease deed has been hypothecated with bank in accordance with loan agreement.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year ended March 31, 2025. Consequently, the question of our commenting on whether the revaluation is based on the valuation by a Registered Valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment (including Right of Use assets) or intangible assets does not arise.
- (e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in its Standalone Financial Statements does not arise.
- (ii) (a) The physical verification of inventory has been conducted at reasonable intervals by the Management during the year. In our opinion and based upon information and explanations given to us, the coverage and procedure of such verification by Management is appropriate. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory and have been appropriately dealt with in the books of account.
- (b) According to the information and explanation given to us and basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of ₹ 5 crores from banks or financial institutions on the basis of security of current assets at any point of time during the year and therefore the question of our commenting on whether the quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company does not arise.



- (iii) (a) The Company has not provided any guarantee, security, advance in the nature of loan, secured or unsecured, to the companies, firms, Limited Liability Partnerships or any other parties during the year. During the year, the Company has made investment in associate Company and have granted unsecured loan to a subsidiary company. In respect of which the requisite information is as below: -

(Amount in ₹ Million)				
Aggregate amount granted/ provided during the year	Guarantees	Security	Loans	Advances in nature of loans
- Subsidiaries	Nil	Nil	42.50*	Nil
- Joint Ventures				
- Associates				
- Others				
Balance outstanding as at balance sheet date in respect of above cases	Nil	Nil	42.50*	Nil
- Subsidiaries				
- Joint Ventures				
- Associates				
- Others				

*Excluding interest thereon.

- (b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion in respect of the aforesaid investments and loans, the terms and conditions under which such loans were granted/investments were made are not prejudicial to the Company's interest.
- (c) According to the information and explanations given to us, in respect of the following loan, no schedule for repayment of principal has been stipulated by the Company and payment of interest is due on annual basis. Therefore, in the absence of stipulation of repayment terms, we are unable to comment on the regularity of repayment of principal and payment of interest on aforesaid loan was not due during the year.

Name of the entity	Amount (₹ In million)	Due Date	Remarks (if any)
Expo Digital India Private Limited	44.11*	Payable On Demand	None

*Including interest on loan

- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days as at March 31, 2025 in respect of unsecured loans given. Further, the Company has not given any advances in the nature of loans to any party during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan which has falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to same parties. Further, the Company has not given any advances in the nature of loans to any party.
- (f) Following loan was granted during the year to the related parties under section 2(76) of the Companies Act, 2023 which are repayable on demand or where no schedule of principal has been stipulated by Company.

Particulars	All Parties (₹ In million)	Promoters (₹ In million)	Related Parties (₹ In million)
Aggregate amount of loans/ advances in nature of loans			
- Repayable on demand (A)	42.50	Nil	42.50
- Agreement does not specify any terms or period of repayment (B)	Nil	Nil	Nil
Total (A+B)	42.50	Nil	42.50
Percentage of loans/ advances in nature of loans to the total loans	100%	Nil	100%

- (iv) According to the information and explanation given to us and on the basis of examination of the records of the Company, the Company has not provided any guarantee or security as specified under Section 185 and 186 of the Companies Act, 2013. In respect of loans granted and investments made by the Company, in our opinion, provisions of Section 185 and 186 of the Companies Act, 2013, to the extent applicable have been complied with.
- (v) According to the information and explanations given to us and on the basis of examination of the records of the Company, the Company has not accepted any deposits from the public within the meaning of Section 73 to Section 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under during the year. Accordingly, the reporting under paragraph 3(v) of the Order is not applicable to the Company.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under subsection (1) of section 148 of the Companies Act, 2013. Accordingly, the reporting under paragraph 3(vi) of the Order is not applicable to the Company.
- (vii) (a) The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year since effective 1 July 2017, these statutory dues has been subsumed into GST.

In our opinion, except for dues in respect of Tax Deducted at Source & Compensation cess under Goods & Services Tax (GST), the Company is generally regular in depositing undisputed statutory dues in respect of income tax, employees' state insurance, labour welfare fund and GST or other material statutory dues as applicable, with the appropriate authorities. The extent of the arrears of statutory dues outstanding as on March 31, 2025, for a period of more than six months from the date they became payable are as follows:

Name of the statute	Nature of the dues	Amount (₹ in million)	Period to which the amount relates	Due Date	Advances in Remarks
The Income Tax Act, 1961	Tax Deducted at Source	0.02	March-2024	April 30, 2024	Paid in July'25

- (b) According to the information and explanations given to us and based on our examination of the records of the Company, there are no statutory dues of goods and services tax, sales tax, service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute. The particulars of income tax referred to in sub-clause (a) as at March 31, 2025 which have not been deposited on account of a dispute, are as follows:

Name of the statute	Nature of the dues	Amount involved (₹ in Million)	Amount paid under protest (₹ in Million)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income tax	17.96	Nil	F.Y 2008-09	Income Tax Appellate Tribunal
Income Tax Act, 1961	Income tax	1.03	Nil	F.Y 2015-16	Income Tax Appellate Tribunal
Income Tax Act, 1961	Income tax	29.99	Nil	F.Y 2019-20	Income Tax Appellate Tribunal
Income Tax Act, 1961	Income tax	0.18	Nil	F.Y 2021-22	Assessing Officer CPC Bangalore.

- (viii) According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- (ix) (a) According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared wilful Defaulter by any bank or financial institution or government or any government authority.



- (c) In our opinion, and according to the information and explanations given to us, the term loans have been applied for the purposes for which they were obtained.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the Standalone Financial Statements of the Company, we report that no funds raised on a short-term basis have been used for long-term purposes by the Company.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or joint venture.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries or joint venture.
- (x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under paragraph 3(x) (a) of the Order is not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Accordingly, the reporting under paragraph 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) 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, we have neither come across any instance of fraud by the Company or any material fraud on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (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 paragraph 3(xi)(b) of the Order is not applicable to the Company.
- (c) 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, and as represented to us by the management, no whistle-blower complaints have been received during the year by the Company. Accordingly, the reporting under paragraph 3(xi)(c) of the Order is not applicable to the Company.
- (xii) As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under paragraph 3(xii) of the Order is not applicable to the Company.
- (xiii) The Company has entered into transactions with related parties in compliance with the provisions of Section 177 and 188 of the Act. The details of related party transactions have been disclosed in the Standalone Financial Statements as required under Indian Accounting Standard 24 "Related Party Disclosures" specified under Section 133 of the Act.
- (xiv) (a) In our opinion and according to the information and explanation given to us, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) The reports of the Internal Auditor for the period under audit, issued as of the date of this report, have been considered by us.
- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under paragraph 3(xv) of the Order is not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under paragraph 3(xvi)(a) of the Order is not applicable to the Company.
- (b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under paragraph 3(xv)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting

under paragraph 3(xvi)(c) of the Order is not applicable to the Company.

- (d) Based on the information and explanations provided by the management of the Company, the Group does not have any CICs, which are part of the Group. We have not, however, separately evaluated whether such representation provided by the management is accurate and complete.

- (xvii) The Company has not incurred cash losses in the financial year covered by our audit or in the immediately preceding financial year.

- (xviii) There has been no resignation of the statutory auditors during the year and accordingly the requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Standalone Financial Statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of Balance Sheet as and when they fall due within a period of one year from the Balance Sheet date. We, however, state that this is not an assurance as to the future viability of

the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the Balance Sheet date, will get discharged by the Company as and when they fall due.

- (xx) In our opinion and according to the information and explanations given to us, there are no unspent amounts towards Corporate Social Responsibility (CSR) under section 135(5) of the Companies Act, 2013. Accordingly, the reporting under Clause 3(xx) (a) and 3(xx) (b) of the Order is not applicable to the Company. (Also refer Note 44 to the Standalone Financial Statements)

- (xxi) The reporting under paragraph 3(xxi) of the Order is not applicable in respect of the audit of Standalone Financial Statements. Accordingly, no comment in respect of the said paragraph has been included in this report.

For **SCV & Co. LLP**,

Chartered Accountants
FRN: 000235N/N500089

Rajiv Puri

Partner

Membership No. 084318

UDIN:25084318BMOLTE4720

Place: Noida

Date: August 8, 2025



Annexure B to the Independent Auditor's Report

Referred to in paragraph 13(f) of the Independent Auditor's Report of even date to the members of India Exposition Mart Limited on the Standalone Financial Statements for the year ended March 31, 2025.

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (i) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT").

We have audited the internal financial controls with reference to the Standalone Financial Statements of India Exposition Mart Limited ("the Company") as of March 31, 2025 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 ("the Guidance Note") 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 Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls with reference to the Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note 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 with reference to the Standalone Financial Statements, and both issued by ICAI. 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 with reference to the Standalone Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial

controls system over financial reporting with reference to the Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls over financial reporting with reference to the Standalone Financial Statements included obtaining an understanding of such 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 judgment, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls systems over financial reporting with reference to the Standalone Financial Statements.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING WITH REFERENCE TO THE STANDALONE FINANCIAL STATEMENTS

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

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING WITH REFERENCE TO THE STANDALONE FINANCIAL STATEMENTS

Because of the inherent limitations of internal financial controls with reference to Standalone Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements

due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial controls with reference to Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering

the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **SCV & Co. LLP**,
Chartered Accountants
FRN: 000235N/N500089

Rajiv Puri

Partner

Membership No. 084318

UDIN:25084318BMOLTE4720

Place: Noida

Date: August 8, 2025



Standalone Balance Sheet

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

Particulars	Note No.	As at 31-03-2025	As at 31-03-2024
ASSETS			
Non-current assets			
a) Property, Plant & Equipment	4	1,369.88	1,374.65
b) Right-of-use assets	5	218.76	222.28
c) Capital work-in-progress	6	19.29	20.84
d) Other Intangible assets	7	34.57	6.65
e) Financial assets			
i) Investments	8	119.66	100.32
ii) Other financial assets	10	60.72	18.45
f) Deferred tax assets (net)	11	45.70	39.19
g) Non-Current tax asset (net)	12	82.62	86.09
h) Other Non-Current assets	13	21.84	15.05
Total non-current assets		1,973.04	1,883.52
Current assets			
a) Inventories	14	16.10	7.11
b) Financial assets			
i) Trade receivables	15	299.19	260.47
ii) Cash & cash equivalents	16	318.82	253.62
iii) Bank balances other than (ii) above	17	665.66	735.08
iv) Loans	9	41.38	-
v) Other financial assets	10	11.25	4.67
c) Other Current assets	13	125.60	153.94
Total Current Assets		1,478.00	1,414.89
TOTAL ASSETS		3,451.04	3,298.41
EQUITY AND LIABILITIES			
Equity			
a) Equity share capital	18	370.59	370.47
b) Other equity	19	2,264.75	1,932.69
Total equity		2,635.34	2,303.16
Liabilities			
Non-current liabilities			
a) Financial liabilities			
(i) Borrowings	20	15.58	138.56
(ii) Lease liabilities	21	114.00	110.02
b) Other Non-current liabilities	22	132.06	141.61
c) Provisions	24	6.23	4.16
Total non-current liabilities		267.87	394.35
Current liabilities			
a) Financial liabilities			
i) Borrowings	20	95.38	66.48
ii) Lease liabilities	21	7.40	7.76
iii) Trade payables			
- Total outstanding dues of micro enterprises and small enterprises	25	8.04	13.45
- Total outstanding dues of creditors other than micro enterprises and small enterprises	25	170.39	251.58
iv) Other financial liabilities	26	68.84	91.08
b) Other current liabilities	22	188.54	163.78
c) Current tax liabilities (net)	23	6.01	-
d) Provisions	24	3.23	6.77
Total current liabilities		547.83	600.90
Total liabilities		815.70	995.25
TOTAL EQUITY AND LIABILITIES		3,451.04	3,298.41

Summary of Material Accounting Policies

2

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

As per our report of even date

For **SCV & Co. LLP**

Chartered Accountants

ICAI Firm Registration number: 000235N/N500089

RAJIV PURI

Partner

Membership No: 084318

For and on behalf of the Board of Directors of

India Exposition Mart Limited

CIN: U99999DL2001PLC110396

RAKESH SHARMA

Executive Chairman (Whole-time Director)

(DIN: 00885257)

SUDEEP SARCAR

Chief Executive Officer

SACHIN KUMAR SINHA

Chief Financial Officer

VIVEK VIKAS

Non-Executive Director

(DIN: 01494586)

ANUPAM SHARMA

Company Secretary
and Compliance Officer

Place: Noida

Date: August 8, 2025

Place: Greater Noida

Date: August 8, 2025

Standalone Statement of Profit and Loss

for the year ended March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

Particulars	Note No.	For the year ended 31-03-2025	For the year ended 31-03-2024
Income			
I. Revenue from operations	27	2,329.45	1,894.98
II. Other income	28	85.66	90.66
III. Total income		2,415.11	1,985.64
IV. Expenses			
Food & Beverages Consumed	29	61.34	32.53
Employee benefits expense	30	257.90	181.61
Finance costs	31	28.69	36.96
Depreciation and amortisation expense	32	211.01	219.81
Other expenses	33	1,284.65	1,154.96
Total expenses		1,843.59	1,625.87
V. Profit / (Loss) before tax and exceptional Items (III - IV)		571.52	359.77
VI. Tax expenses	35		
Current tax		154.74	102.21
Tax for earlier years		-	-
Deferred tax expense / (credit)		(6.30)	(30.35)
Total tax expense		148.44	71.86
VII. Profit / (Loss) for the year (V - VI)		423.08	287.91
VIII. Other Comprehensive Income			
Items that will not be re-classified subsequently to profit or loss			
Re-measurements of the defined benefits plan		(0.86)	(0.77)
Income tax relating to items that will not be reclassified to profit or loss		0.22	0.19
Other comprehensive income/(loss) for the year		(0.64)	(0.58)
IX. Total Comprehensive income for the year (VII + VIII)		422.44	287.33
Earnings per equity share	36		
[Nominal value of ₹ 5 per share]		5.71	3.89
- Basic earning per share (₹)		5.69	3.89
- Diluted earning per share (₹)			
Summary of Material Accounting Policies	2		

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

For **SCV & Co. LLP**

Chartered Accountants

ICAI Firm Registration number: 000235N/N500089

RAJIV PURI

Partner

Membership No: 084318

For and on behalf of the Board of Directors of

India Exposition Mart Limited

CIN: U99999DL2001PLC110396

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Executive Chairman (Whole-time Director)

(DIN: 00885257)

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Chief Executive Officer

SACHIN KUMAR SINHA

Chief Financial Officer

VIVEK VIKAS

Non-Executive Director

(DIN: 01494586)

ANUPAM SHARMA

Company Secretary
and Compliance Officer

Place: Noida

Date: August 8, 2025

Place: Greater Noida

Date: August 8, 2025



Standalone Statement of Cash Flows

for the year ended March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
A. Cash flows from operating activities:		
Profit / (loss) before tax and exceptional Items for the year	571.52	359.77
Adjustments for :		
Depreciation and amortisation expense	211.01	219.81
Finance costs	28.69	36.96
(Gain)/Loss on sale of property, plant and equipment	(0.12)	0.00
Allowance for expected credit loss on trade receivables	2.13	5.90
Allowance for Expected Credit Loss on Loan to subsidiary	1.12	-
Interest income	(47.99)	(48.75)
Share based payment to employees	1.52	4.13
Liabilities no longer required, written back	(0.06)	(0.24)
Rental income	(11.49)	(13.90)
Bad debts	2.09	1.30
Operating cash flows before changes in working capital	758.42	564.98
Working capital adjustments:		
(Increase)/ Decrease in trade receivables	(42.94)	(31.04)
(Increase)/Decrease in other Financial Assets	(47.70)	40.22
(Increase)/Decrease in other Assets	25.21	(84.51)
(Increase)/Decrease in inventory	(8.99)	3.62
Increase/(Decrease) in trade payables	(86.54)	114.53
Increase/(Decrease) in financial liabilities	(22.24)	(87.81)
Increase/(Decrease) In Other liabilities	15.20	(1.20)
Increase/(Decrease) in provisions	(2.34)	(0.82)
Cash generated from operations	588.08	517.97
Income taxes paid (net of refund)	(145.25)	(216.67)
Net cash generated/(used) from operating activities	442.83	301.30
B. Cash flows from investing activities:		
Purchase of property, plant and equipment & Other Intangible Assets	(233.65)	(51.20)
Proceeds from sale of property, plant and equipment	1.03	14.20
Proceeds from /(Additions) bank deposits (net)	69.43	133.94
Investment in Subsidiary/Associate	(19.34)	(28.76)
Inter-corporate Loan to Subsidiary company	(42.50)	27.00
Disposal of Inter- Corporate Loan	-	(27.00)
Rental Income	11.49	13.90
Interest received	46.84	49.81
Net cash generated/(used) in investing activities	(166.70)	131.88
C. Cash flows from financing activities		
Repayment of term loans	(95.48)	(99.50)
Interest paid	(15.90)	(47.38)
Lease payments	(7.76)	(7.10)
Proceeds from issuance of equity shares to employees	0.86	3.09
Dividend paid	(92.65)	(92.50)
Net cash generated/(used) from financing activities	(210.93)	(243.39)
Net (decrease)/ increase in cash and cash equivalents (A+B+C)	65.20	189.78
Cash and cash equivalents at the beginning of the year	253.62	63.84
Cash and cash equivalents at the end of the year	318.82	253.62

Notes to Statement of cash flows

	For the year ended 31-03-2025	For the year ended 31-03-2024
1 Components of cash and cash equivalents:		
Balances with banks		
- On current accounts	179.70	114.19
- On bank deposits with original maturity of less than 3 months	138.70	139.18
Cash on hand	0.42	0.25
	318.82	253.62

Standalone Statement of Cash Flows

for the year ended March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

2 Reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities:

For the year ended March 31, 2025

	Non-current borrowings (including current maturities)	Lease liability
As at beginning of the year	205.03	117.78
Cash Flows:-		
Proceeds from borrowings	-	-
Repayment of borrowings	(95.48)	(7.76)
Repayment of Interest on Loan	(14.99)	-
Non cash changes		
Interest on Loan	16.00	11.38
Addition in lease liability	-	-
Finance cost Amortization	0.40	-
As at end of the period	110.96	121.40

For the year ended March 31, 2024

	Non-current borrowings (including current maturities)	Lease liability
As at beginning of the year	302.35	113.82
Cash Flows:-		
Proceeds from borrowings	-	-
Repayment of borrowings	(99.51)	(7.10)
Repayment of Interest on Loan	(22.58)	-
Non cash changes		
Interest on Loan	24.32	11.06
Addition in lease liability	-	-
Finance cost Amortization	0.45	-
As at end of the year	205.03	117.78

3 The Statement of Cash Flows has been prepared in accordance with 'Indirect method' as set out in the Indian Accounting Standard (Ind AS)-7 on 'Statement of Cash Flows', prescribed under Section 133 of the Companies Act, 2013.

Summary of Material Accounting Policies

2

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

As per our report of even date

For **SCV & Co. LLP**

Chartered Accountants

ICAI Firm Registration number: 000235N/N500089

RAJIV PURI

Partner

Membership No: 084318

For and on behalf of the Board of Directors of

India Exposition Mart Limited

CIN: U99999DL2001PLC110396

RAKESH SHARMA

Executive Chairman (Whole-time Director)

(DIN: 00885257)

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Chief Executive Officer

SACHIN KUMAR SINHA

Chief Financial Officer

VIVEK VIKAS

Non-Executive Director

(DIN: 01494586)

ANUPAM SHARMA

Company Secretary
and Compliance Officer

Place: Noida

Date: August 8, 2025

Place: Greater Noida

Date: August 8, 2025



Standalone Statement of Changes in Equity

for the year ended March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

A. EQUITY SHARE CAPITAL (REFER NOTE 18)

Equity shares of ₹ 5/- each issued, subscribed and fully paid up	No. of equity shares	Amount
As at 01 April, 2023	7,40,00,000.00	370.00
Changes during the year*	94,025.00	0.47
As at 31 March, 2024	7,40,94,025.00	370.47
Changes during the year	23,650.00	0.12
As at 31 March, 2025	7,41,17,675.00	370.59

B. OTHER EQUITY (REFER NOTE 19)

Particulars	Share application Money pending for allotment	Reserves and surplus					Other Comprehensive Income	Total
		Securities Premium	Mart Maintenance Reserve	Employee's stock options outstanding reserve	General Reserve	Retained Earnings	Re-measurements of the defined benefit plans	
Balance as at 01 April 2023	-	26.13	101.98	18.72	-	1,584.18	0.11	1,731.12
Profit/(loss) for the year	-	-	-	-	-	287.91	-	287.91
Other Comprehensive income for the year	-	-	-	-	-	-	(0.58)	(0.58)
Issue of equity shares to employee's*	-	4.01	-	-	-	-	-	4.01
Employee stock option charge for the year*	-	-	-	2.62	-	-	-	2.62
Stock option Lapsed transfer to General Reserve*	-	-	-	-	0.11	-	-	0.11
Dividend on Equity Shares*	-	-	-	-	-	(92.50)	-	(92.50)
Balance as at 31 March 2024	-	30.14	101.98	21.34	0.11	1,779.59	(0.47)	1,932.69
Profit/(loss) for the period	-	-	-	-	-	423.08	-	423.08
Other Comprehensive income for the period	-	-	-	-	-	-	(0.64)	(0.64)
Money received on exercise of stock options by employees	0.09	-	-	-	-	-	-	0.09
Issue of equity shares to Employee's*	-	0.97	-	-	-	-	-	0.97
Employee stock option charge for the period*	-	-	-	1.09	-	-	-	1.09
Stock option Lapsed transfer to General Reserve*	-	-	-	-	0.12	-	-	0.12
Dividend on Equity Shares*	-	-	-	-	-	(92.65)	-	(92.65)
Balance as at March 31, 2025	0.09	31.11	101.98	22.43	0.23	2,110.02	(1.11)	2,264.75

* Represents transactions with Owners in their capacity as owners.

Summary of Material Accounting Policies

2

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

For **SCV & Co. LLP**

Chartered Accountants

ICAI Firm Registration number: 000235N/N500089

RAJIV PURI

Partner

Membership No: 084318

For and on behalf of the Board of Directors of

India Exposition Mart Limited

CIN: U99999DL2001PLC110396

RAKESH SHARMA

Executive Chairman (Whole-time Director)

(DIN: 00885257)

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Chief Financial Officer

VIVEK VIKAS

Non-Executive Director

(DIN: 01494586)

ANUPAM SHARMA

Company Secretary and Compliance Officer

Place: Noida

Date: August 8, 2025

Place: Greater Noida

Date: August 8, 2025

Notes to the Standalone Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

1. CORPORATE INFORMATION

India Exposition Mart Limited ("the Company") was incorporated on April 12, 2001 under the Companies Act, 1956. The Registered office of the Company is situated at Plot no. 1, 210 Atlantic Plaza Local Shopping Centre, Mayur Vihar Phase-1 Delhi - 110091. The principal place of business of the Company is in India. The Company is engaged in business of conducting fairs and Exhibitions.

These Standalone Financial Statements are authorized for issue in accordance with resolution passed by Board of directors in their meeting held on 8th August, 2025.

2. MATERIAL ACCOUNTING POLICIES

2.1 Basis of preparation - Compliance

The Standalone Financial Statements of the Company comprise of the Standalone Balance Sheet at March 31, 2025, the Standalone Statement of Profit and Loss (including other comprehensive income), Standalone Statement of changes in equity and the Standalone Statement of Cash Flows for the period ended March 31, 2025 and the summary of material accounting policies and explanatory notes (collectively, the 'Standalone Financial Statements').

The Standalone Financial Statements for the year ended March 31, 2025 have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act, 2013, (the 'Act') and other relevant provisions of the Act.

The Standalone Financial Statements are presented in Indian Rupees (₹) millions, except where otherwise indicated.

2.2 Basis of preparation and presentation

The Standalone Financial Statements have been prepared on the historical cost basis as explained in the accounting policies below, except for the following:

- certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments).

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

In estimating the fair value of an asset or a liability, the Company considers the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

The Company has an established control framework with respect to the measurement of fair values. This includes a finance team that has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values, and reports directly to the head of finance.

Significant valuation issues are reported to the board of directors.

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at the measurement date.

- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly, and

- Level 3 inputs are unobservable inputs for the asset or liability.

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

All amounts disclosed in the Standalone Financial Statements and Notes have been rounded off to the nearest ₹ millions as per the requirement of Schedule III, unless otherwise stated.

The preparation of these Standalone Financial Statements requires the use of certain critical accounting judgements and estimates. It also requires the management to exercise judgement in the process of applying the Company's accounting policies. The areas where estimates are significant to the



Notes to the Standalone Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

Standalone Financial Statements, or areas involving a higher degree of judgement or complexity, are disclosed in Note 3.

2.3 Summary of material accounting policies

The accounting policies, as set out in the following paragraphs of this note, have been consistently applied to all the periods presented in these Standalone Financial Statements.

a) Current versus non-current classification

The Company presents assets and liabilities in balance sheet based on current/non-current classification. An asset is classified as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve Months after the reporting period, or
- Cash or Cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

the Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

b) Measurement of fair values

The Company's accounting policies and disclosures require the measurement of fair

values, for both financial and non-financial assets and liabilities.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company has taken into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and / or disclosure purposes in these financial statements is determined on such a basis.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the assets or liabilities either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.

the Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

c) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Trade receivables are initially recognised when they are originated. All other financial assets and liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial instrument is any contract that gives rise to a financial asset or a financial liability or equity instrument of the Company.

Notes to the Standalone Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

i. Recognition and initial measurement

A financial asset or financial liability is initially measured at fair value plus, for an item not recorded at fair value through profit or loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

ii. Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is measured at:

- amortised cost, or;
- Fair value through other comprehensive income (FVOCI) or;
- Fair value through Profit or Loss (FVTPL)

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI – equity investment). This election is made on an investment-by-investment basis.

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL.

Financial assets: Business model assessment

The Company makes an assessment of the objective of the business model in which a

financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the Company's management;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Company's continuing recognition of the assets.

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

Financial assets: Assessment whether contractual cash flows are solely payments of principal and interest

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest,



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the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable interest rate features;
- prepayment and extension features; and
- terms that limit the Company's claim to cash flows from specified assets (e.g. non-recourse features).

Financial assets: Subsequent measurement and gains and losses

Financial assets at FVTPL

These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in Statement of Profit and Loss.

Financial assets at amortised cost

These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in Statement of profit and loss. Any gain or loss on derecognition is recognised in Statement of profit and loss.

Equity investments at FVOCI

These assets are subsequently measured at fair value. Dividends are recognised as income in Statement of Profit and Loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to profit or loss.

Financial liabilities: Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition.

Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in Statement of profit and loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in Statement of Profit and Loss. Any gain or loss on derecognition is also recognised in Statement of Profit and Loss.

i. Derecognition

Financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expired.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in Statement of Profit and Loss.

ii. Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net

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basis or to realise the asset and settle the liability simultaneously.

d) Property Plant and Equipment (PPE):

i. Property Plant and Equipment (PPE)

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labour, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

Estimated Useful life of assets are as follows:

Type of Assets	Estimated Useful life (years)	Useful life as prescribed under schedule -II (years)
Land (leasehold)	Lease period	Lease period
Buildings & Road	3 to 30 years	3 to 30 years
Plant & Machinery	8 to 15 years	15 years
Office Equipment	3 to 10 years	5 to 10 years
Computer and other IT Equipment	3 to 6 years	3 to 6 years
Furniture & Fixture	8 to 10 years	8 to 10 years
Vehicles	6 to 8 years	6 to 10 years

The estimated useful lives of items of property, plant and equipment for the current and comparative periods are useful Life as per Schedule II of Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under:

Leasehold Improvements are amortised over the period of lease or 5 years, whichever is lower.

Assets individually costing up to ₹ 5,000 are fully depreciated on purchase.

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate. The management

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in Statement of profit and loss.

ii. Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

iii. Depreciation

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives using the written down value method, and is generally recognised in the statement of profit and loss. Depreciation is calculated from the first day of the month of acquisition for newly acquired assets.

believes that the useful lives as given above best represent the period over which management expects to use these assets.

e) Intangible assets

i. Intangible Assets

Intangible Assets are capitalised on the basis of costs incurred to acquire and bring the intangible asset to use. These are stated at acquisition costs, net of accumulated amortization and accumulated impairment losses, if any.

ii. Subsequent Expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates.



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All other expenditure is recognised in Statement of profit and loss as incurred.

iii. Amortisation

Amortisation is calculated to write off the cost of intangible assets less their estimated residual values over their estimated useful lives using the straight-line method, and is included in amortisation in the statement of profit and loss.

For intangible assets with finite lives, amortization is provided on a straight-line basis over the estimated useful lives of the acquired intangible assets as per the estimated amortisation period below

Type of Assets	Estimated Amortisation
website	15 years
Software	5 years
TradeMark	10 years
Other	10 years

Software are amortized on straight-line basis over a period of five years. TradeMark & Non-Compete fee are amortised on straight-line basis over a period of ten years.

Amortisation method, useful lives and residual values are reviewed at the end of each financial year and adjusted if appropriate.

f) Impairment

i. Impairment of Financial assets

The Company recognises loss allowances for expected credit losses on financial assets measured at amortised cost.

At each reporting date, the Company assesses whether financial assets carried at amortised cost are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- significant financial difficulty of the borrower;
- a breach of contract such as a default or being past due for 90 days or more;
- the restructuring of a loan or advance by the Company on terms that the Company would not consider otherwise;

- it is probable that the borrower will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for a security because of financial difficulties.

The Company measures the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses.

Loss allowances for trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115 - Revenue from contracts with customers are always measured at an amount equal to lifetime expected credit losses.

Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

12-month expected credit losses are the portion of expected credit losses that result from default events that are possible within 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

In all cases, the maximum period considered when estimating expected credit losses is the maximum contractual period over which the Company is exposed to credit risk.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information.

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The Company assumes that the credit risk on a financial asset has increased significantly if it is more than three years past due for Exhibition and nine years for Mart.

The Company considers a financial asset to be in default when the borrower is unlikely to pay its credit obligations to the Company in full, without recourse by the Company to actions such as realising security (if any is held).

Measurement of expected credit losses

Expected credit losses are a probability-weighted estimate of credit losses. Expected Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive).

Presentation of allowance for expected credit losses in the balance sheet

Expected Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

ii. Impairment of non financial assets

The Company's non-financial assets, other than deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets that do not generate independent cash inflows are grouped together into cash-generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely

independent of the cash inflows of other assets or CGUs.

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU (or the asset).

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the Statement of profit and loss.

In respect of assets for which impairment loss has been recognised in prior periods, the Company reviews at each reporting date whether there is any indication that the impairment loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

g) Employee Benefits

i. Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid e.g., under short-term cash bonus, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

ii. Defined contribution plans

In accordance with Provident Fund and Miscellaneous Provisions Act, 1952, employees of the Company are entitled to receive benefits under the provident fund, a defined contribution plan, in which, both the employee and the Company contribute monthly at a determined rate. These contributions are made to a recognised provident fund and administered



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by Regional Provident Fund Commissioner. The employee contributes 12% of their basic salary and the Company contributes an equal amount. the Company has no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in Statement of Profit and Loss in the periods during which the related services are rendered by employees.

iii. Defined benefit plan

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. Every employee is entitled to a benefit equivalent to fifteen days salary last drawn for each completed year of service in line with the Payment of Gratuity Act, 1972. The same is payable at the time of separation from the Company or retirement, whichever is earlier.

The Company's net obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount.

The calculation of defined benefit obligation is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the Company, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan ('the asset ceiling').

Remeasurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised in OCI. the Company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in Statement of Profit and Loss.

iv. Other long-term employee benefits

Compensated Absences: Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end.

Accumulated compensated absences, which are expected to be availed or encashed beyond 12 months from the end of the year end are treated as other long term employee benefits. the Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/ gains are recognised in the Statement of Profit and Loss in the year in which they arise."

h) Provisions (other than for employee benefits)

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost.

i) Revenue recognition:

Revenue 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, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

However, Goods and Services Tax (GST) is not received by the Company on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

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The specific recognition criteria described below must also be met before revenue is recognized.

The Company recognized revenue when (or as) a performance obligation was satisfied, i.e. when 'control' of the goods and services underlying the particular performance obligation were transferred to the customer.

Further, revenue from sale of goods and services is recognized based on a 5-Step Methodology which is as follows:

Step 1: Identify the contract(s) with a customer

Step 2: Identify the performance obligation in contract

Step 3: Determine the transaction price

Step 4: Allocate the transaction price to the performance obligations in the contract

Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation

Revenue is measured based on the transaction price, which is the consideration, as specified in the contract with the customer. Revenue excludes taxes collected from customers on behalf of the government which are levied such as Goods and Services Tax.

The performance obligation is satisfied and recognized as revenue overtime, if one of the following criteria is met:

- i) The performance does not create assets with an alternate use and has an enforceable right to payment for performance completed to date.
- ii) The performance creates or enhances an asset that the customer controls as the asset is created or enhanced.
- iii) The customer simultaneously receives and consumes the benefits provided.

For performance obligations where one of the above conditions are not met, revenue is recognized at the point in time at which the performance obligation is satisfied. When performance obligation is satisfied by delivering the promised goods or services it creates a contract-based asset

on the amount of consideration earned by the performance. Where the amount of consideration received from a customer exceeds the amount revenue recognized this give rise to a contract liability.

Sale of services

Revenue from fairs and exhibitions primarily comprises income from exhibitors. Exhibition revenue is recognised on occurrence of the exhibition.

The Company charges maintenance from the mart owners. Revenue from mart maintenance is recognized on accrual basis in accordance with the substance of the relevant agreement.

Revenue from conferences and other services is recognized on accrual basis in accordance with the substance of the relevant agreement.

Hospitality Services

Rooms, Food and Beverage & Banquets -Revenue from Rooms, Food and Beverage & Banquets is recognised as the transaction price that is allocated to the performance obligation. Revenue includes room revenue, food & Beverage sale and banquet services which is recognised once the room is occupied, food and beverages are sold and banquet services have been provided as per the contract with customer.

Other Allied Services - In relation to laundry income, communication income, health club income, airport transfers income and other allied services, the revenue for such services are recognised by reference to the time of service rendered.

Other Income

Interest income is recognized on time proportion basis taking into account the amount outstanding and applicable interest rates.

Revenue from rentals is recognized on accrual basis in accordance with the substance of the relevant agreement.

Revenue from electricity and other charges recovered from the lessees are recognized on accrual basis in the period in which related expenses are incurred.



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The Company charges mart transfer charges for granting of permission on transfer of mart to new owners. Mart transfer charges are recognised in the year in which the said permission is granted for transfer of mart.

Income from vocational courses is recognised on time proportion basis for the duration of the course.

j) Recognition of interest income or expense and dividend income

Interest income or expense is recognised using the effective interest method.

The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to:

- the gross carrying amount of the financial asset; or
- the amortised cost of the financial liability.

In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset or to the amortised cost of the liability.

Dividend income is recognised in Statement of Profit and Loss on the date on which the Company's right to receive payment is established.

k) Leases

i. Determining whether an arrangement contains a lease

the Company assesses whether a contract contains a lease at the inception of the contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (1) the contract involves the use of an identified asset, (2) the Company has substantially all of the economic benefits from the use of the asset through the period of the lease, and (3) the Company has the right to direct the use of the asset.

ii. Assets held under leases

At the date of commencement of the lease, the Company recognizes a ROU asset and

a corresponding lease liability for all lease arrangements under which it is a lessee, except for short-term leases and low value leases.

For short-term leases and low value leases, the Company recognizes the lease payments as an expense on a straight-line basis over the term of the lease. The lease arrangements include options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities include these options when it is reasonably certain that they will be exercised.

The ROU assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the future lease payments, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise the fixed payments (including in substance fixed), variable payments based on an index or rate, amounts expected to be payable under a residual value guarantee and payments arising from options reasonably certain to be exercised. Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest.

l) Income Tax

Income tax comprises current and deferred tax. It is recognised in Statement of Profit and Loss except to

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the extent recognised directly in equity or in other comprehensive income.

settle the current tax assets and liabilities on a net basis or simultaneously.

i. Current Tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

ii. Deferred Tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity and it is intended to

m) Earnings Per Share:

Basic earnings per equity share are arrived at based on net profit or loss after tax for the period/ year divided by the weighted average number of equity shares outstanding during the year.

Diluted earning per equity share is determined after adjusting the above for dilutive potential equity shares.

n) Cash and Cash Equivalents:

In the Statement of Cash Flows, cash and cash equivalents include cash in hand, balance with banks, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less.

o) Contingent liabilities

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote.

p) Share Capital

Equity shares are classified as equity. Incremental costs directly attributable to the issuance of new equity shares are recognized as a deduction from equity.

q) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM).

r) Foreign currency transactions and translations

The functional currency of the Company is Indian Rupees which represents the currency of the primary economic environment in which it operates.

Transactions in currencies other than the Company's functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the date of the transaction. At the end of each reporting period, monetary items denominated in foreign currencies are translated using mean exchange rate prevailing on the last day of the reporting period. Non-monetary assets and liabilities that are measured at fair value in



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a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction.

Treatment of exchange differences

Exchange differences on monetary items are recognized in the Statement of profit and loss in the period in which they arise.

s) Government grants

Government grants related to depreciable fixed assets are recognized with deferred income approach.

Grants that compensate the Company for expenses incurred are recognized as income in the period in which the related costs are incurred.

t) Inventory Valuation

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of transportation and other costs net of recoverable taxes incurred in bringing them to their respective present location and condition. Cost of stores and spares are determined on first in first out (FIFO) basis and Food & Beverages are determined on Moving average basis.

u) Share based payments

The Company recognises compensation expense relating to share based payments in accordance with Ind AS 102 Share-based Payment. Stock options granted by the Company to its employees are accounted as equity settled options. Accordingly, the estimated fair value of options granted that is determined on the date of grant, is charged to statement of Profit and Loss on a straight line basis over the vesting period of options which is the requisite service period, with a corresponding increase in equity.

At the end of each period, the entity revises its estimates of the number of options that are expected to vest based on the non-market vesting and service conditions. It recognises the impact of the revision to original estimates, if any, in profit or loss, with a corresponding adjustment to equity.

v) Recognition of financial guarantee

Financial guarantee contracts are recognised as a financial liability at the time the guarantee is issued.

The liability is initially measured at fair value and subsequently at the higher of (i) the amount determined in accordance with the expected credit loss model as per Ind AS 109 and (ii) the amount initially recognised less, where appropriate, cumulative amount of income recognised in accordance with the principles of Ind AS 115

The fair value of financial guarantees is determined based on the present value of the difference in cash flows between the contractual payments required under the debt instrument and the payments that would be required without the guarantee, or the estimated amount that would be payable to a third party for assuming the obligations

Where guarantees in relation to loans or other payables of associates are provided for no compensation, the fair values are accounted for as contributions and recognised as part of the cost of the investment.

2.4 New and amended Standards notified by the ministry of Corporate Affairs

The Ministry of Corporate Affairs ("MCA") vide notification dated 9 September, 2024 & 28 September 2024 notifies the Companies (Indian Accounting Standards) and Amendment Rules 2024 and Companies (Indian Accounting Standards) Third Amendment Rule 2024, respectively, which amend/ notified certain Accounting Standards(As Below) and are effective for annual reporting periods beginning on or after 1 April 2024.

- i) Insurance Contracts -Ind AS 117; and
- ii) Lease Liability in sale and leaseback- Amendment to Ind AS 116

These Amendment did not have any impact on amount recognised in current or prior periods.

2.5 Applicability of New and Revised Ind AS

Ministry of Corporate Affairs ("MCA") notifies new accounting standard or amendment to the existing standard under Companies (Indian Accounting Standards) Rule are issued time to time. As at March 31 2025,MCA has not notify any new standards or amendment to the existing standards applicable to the Company.

3 SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of Standalone Financial Statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of income, expenses,

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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 a material adjustment to the carrying amounts of assets or liabilities in future periods. Therefore, actual results could differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognized in the Standalone Financial Statement:

a) Allowances for uncollected trade receivables

Trade receivables do not carry interest and are stated at their nominal values as reduced by appropriate allowances for estimated irrecoverable amount are based on ageing of the receivable balances and historical experiences. Individual trade receivables are written off when management deems not be collectible.

b) Contingencies

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. There are certain obligations which managements have concluded based on all available facts and circumstances are not probable of payment or difficult to quantify reliably and such obligations are treated as contingent liabilities and disclosed in notes Although there can be no assurance of the final outcome of legal proceedings in which the Company is involved. it is not expected that such contingencies will have material effect on its financial position of probability.

c) Recoverability of deferred taxes

In assessing the recoverability of deferred tax assets, management considers whether it is probable that taxable profit will be available

against which the losses can be utilized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible.

Deferred tax assets are recognized for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. the Company based its assumptions and estimates on parameters available when the Standalone Financial Statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

a) Taxes

Deferred tax assets are recognized for unused tax losses to the extent that it is probable that future taxable profit will be available against which the losses can be utilized. In assessing the probability, the Company considers whether the entity has sufficient taxable temporary differences relating to the same taxation authority and the same taxable entity, which will result in taxable amounts against which the unused tax losses or unused tax credits can be utilized before they expire. Significant management assumptions are required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

b) Defined benefit plans (gratuity benefit)

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions



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that may differ from actual developments in the future. These include the determination of the discount rate; future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate are current best estimates of the expected mortality rates of plan members, both during and after employment. Future salary increases and gratuity increases are based on expected future inflation rates, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

c) Useful life of assets of Property, Plant and Equipment

The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by management at the time the asset is acquired and reviewed at each financial year end.

d) Leases – Estimating the incremental borrowing rate

the Company cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate ("IBR") to measure lease liabilities. The IBR is the rate of interest that the Company would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The IBR therefore reflects what the Company 'would have to pay', which requires estimation when no observable rates are available or when they need to be adjusted to reflect the terms and conditions of the lease. the Company estimates the IBR using observable inputs (such as market interest rates) when available and is required to make certain entity-specific estimates (such as stand-alone credit rating).

e) Calculation of loss allowance

When measuring Expected Credit Loss (ECL), the Company uses reasonable and supportable forward-looking information, which is based on assumptions for the future movement of different economic drivers and how these drivers will affect each other.

Loss given default is an estimate of the loss arising on default. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive.

Probability of default constitutes a key input in measuring ECL. Probability of default is an estimate of the likelihood of default over a given time horizon, the calculation of which includes historical data, assumptions and expectations of future conditions.

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NOTE NO.4- PROPERTY, PLANT & EQUIPMENT

Particulars	Building on leasehold land	Plant and Equipment	Furniture and Fixtures	Vehicles	Office equipment	Computers	Total
Gross Block							
Balances at 1 April 2023	1,161.33	419.66	73.90	5.99	200.41	29.20	1,890.49
Additions for the year	7.88	23.69	3.67	3.69	8.75	7.87	55.55
Disposals for the year	7.91		2.10		3.32	0.97	14.30
As at 31 March 2024	1,161.30	443.35	75.47	9.68	205.84	36.10	1,931.74
Balances at 1 April 2024	1,161.30	443.35	75.47	9.68	205.84	36.10	1,931.74
Additions for the year	118.36	28.57	15.37	2.00	32.63	3.81	200.74
Disposals for the year	-	1.03	0.02		0.05		1.10
As at 31 March 2025	1,279.66	470.89	90.82	11.68	238.42	39.91	2,131.38
Accumulated Depreciation							
As at 1 April 2023	159.01	94.19	6.85	2.47	74.99	5.23	342.74
Charge for the year	94.81	56.57	19.93	1.56	29.50	12.07	214.44
Disposals for the year	-	-	-	-	0.09	-	0.09
As at 31 March 2024	253.82	150.76	26.78	4.03	104.40	17.30	557.09
As at 1 April 2024	253.82	150.76	26.78	4.03	104.40	17.30	557.09
Charge for the year	92.14	54.28	17.95	2.35	28.48	9.40	204.60
Disposals for the year	-	0.12	0.02	-	0.05	-	0.19
As at 31 March 2025	345.96	204.92	44.71	6.38	132.83	26.70	761.50
Carrying amounts (net)							
As at 31 March 2025	933.70	265.97	46.11	5.30	105.59	13.21	1,369.88
As at 31 March 2024	907.48	292.59	48.69	5.65	101.44	18.80	1,374.65

NOTE NO.5- LEASES

This note provides information for leases where the Company is a lessee. The Company's lease assets primarily consist of leasehold land and lease of office spaces.

A. Amounts recognised in the Balance sheet

Right of use assets

Particulars	Leasehold Land	Office Space	Total ROU
Balances at 1 April 2023	234.79	1.58	236.37
Additions for the year	-	-	-
Disposals for the year	-	-	-
As at 31 March 2024	234.79	1.58	236.37
Balances at 1 April 2024	234.79	1.58	236.37
Additions for the year	-	-	-
Disposals for the year	-	-	-
As at 31 March 2025	234.79	1.58	236.37
As at 1 April 2023	9.64	0.93	10.57
Charge for the year	3.21	0.31	3.52
Disposals for the year	-	-	-
As at 31 March 2024	12.85	1.24	14.09
As at 1 April 2024	12.85	1.24	14.09
Charge for the year	3.21	0.31	3.52
Disposals for the year	-	-	-
As at 31 March 2025	16.06	1.55	17.61
Carrying amounts (net)			
As at 31 March 2025	218.73	0.03	218.76
As at 31 March 2024	221.94	0.34	222.28



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Lease Liabilities

Particulars	As at 31-03-2025	As at 31-03-2024
Opening balances	117.78	113.82
Interest expense on lease liabilities	11.38	11.06
Payment of lease obligations	(7.76)	(7.10)
Closing balances	121.40	117.78
Non-current portion	114.00	110.02
Current portion	7.40	7.76
Total	121.40	117.78

B. Amount recognised in the Statement of Profit and Loss

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Amortisation expense on right-of-use assets	3.52	3.52
Interest expense on lease liabilities	11.38	11.06
Expenses related to short-term leases (included in other expenses)	0.48	1.06

C. Amounts recognised in Statement of Cash Flows

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Cash outflow for leases	7.76	7.10

D. Contractual maturities of lease liabilities on an undiscounted basis are as given below:

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Not later than a year	7.40	7.76
Later than 1 year and not later than 5 years	29.46	29.49
Later than 5 years	2,309.93	2,317.29
	2,346.79	2,354.54

When measuring lease liabilities for operating leases, the Company discounted lease payments using its incremental borrowing rate at the date of inception of the leases. The weighted average pre tax rate applied is 10.11% p.a.

NOTE NO.6- CAPITAL WORK-IN-PROGRESS

Particulars	As at 31-03-2025	As at 31-03-2024
Capital Work in Progress	19.29	20.84
	19.29	20.84

Capital Work in Progress ageing schedule as on March 31, 2025

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	3.72	-	-	-	3.72
Projects temporarily suspended	-	-	1.12	14.45	15.57
	3.72	-	1.12	14.45	19.29

Notes to the Standalone Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

Capital Work in Progress ageing schedule as on March 31, 2024

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	5.27	-	-	-	5.27
Projects temporarily suspended	-	1.12	14.45	-	15.57
	5.27	1.12	14.45	-	20.84

NOTE NO.7- INTANGIBLE ASSETS

Particulars	Other*	TradeMark	Software	Website	Total Intangible Assets
Balances at 1 April 2023	-	-	-	0.66	0.66
Additions for the year	-	-	8.50	-	8.50
Disposals for the year	-	-	-	-	-
As at 31 March 2024	-	-	8.50	0.66	9.16
Balances at 1 April 2024	-	-	8.50	0.66	9.16
Additions for the year	25.80	5.00	-	-	30.80
Disposals for the year	-	-	-	-	-
As at 31 March 2025	25.80	5.00	8.50	0.66	39.96
Accumulated Amortisation					
As at 1 April 2023	-	-	-	0.66	0.66
Charge for the year	-	-	1.85	-	1.85
Disposals for the year	-	-	-	-	-
As at 31 March 2024	-	-	1.85	0.66	2.51
As at 1 April 2024	-	-	1.85	0.66	2.51
Charge for the year	0.86	0.17	1.85	-	2.88
Disposals for the year	-	-	-	-	-
As at 31 March 2025	0.86	0.17	3.70	0.66	5.39
Carrying amounts (net)					
As at 31 March 2025	24.94	4.83	4.80	-	34.57
As at 31 March 2024	-	-	6.65	-	6.65

* Non -Compete & Non -Solicitation fee paid in relation to Business



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All amounts in ₹ Million, except per share data or as otherwise stated

NOTE NO.8- FINANCIAL ASSET - INVESTMENTS

Particulars	As at 31-03-2025	As at 31-03-2024
Non-Current Investments		
Unquoted, at cost		
Investment in Equity Instruments of Subsidiary		
81,81,616 (Face Value ₹ 10 each) Equity shares of Expo Digital India Private Limited*	100.32	100.32
	100.32	100.32
*(₹ 1.76 Million), representing equity component of corporate guarantee issued to bank of subsidiary company.		
Unquoted, at cost		
Investment in Equity Instruments of Associate		
4900 (Face Value ₹ 10 each) Equity shares of Garment Technology Expo Private Limited	19.34	
Total of Investments Non -Current	119.66	100.32
Total Non-current investments		

Particulars	As at 31-03-2025	As at 31-03-2024
Aggregate amount of quoted investments	-	-
Aggregate market value of quoted investments	-	-
Aggregate amount of unquoted investments	119.66	100.32
Aggregate amount of impairment in value of investments	-	-

NOTE NO.9- LOANS

Particulars	As at 31-03-2025	As at 31-03-2024
Current		
Considered good - Unsecured		
Loan to Subsidiary	42.50	-
Less: Allowances for Expected Credit Loss	(1.12)	-
	41.38	-

NOTE NO.10- OTHER FINANCIAL ASSETS

Particulars	As at 31-03-2025	As at 31-03-2024
Non-Current		
Considered good - Unsecured		
Security Deposits	16.92	17.66
Fixed deposit with bank with remaining maturity of more than 12 months	43.80	0.79
	60.72	18.45

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Particulars	As at 31-03-2025	As at 31-03-2024
Current		
Considered good - Unsecured		
Other receivables	3.31	0.17
Interest accrued on fixed deposits	2.77	1.62
Advances receivables		
-Advances to employees	0.06	0.20
-Other advances	3.50	2.68
Considered Good - Unsecured		
Interest receivable from Subsidiary	1.61	-
	11.25	4.67

NOTE NO.11-DEFERRED TAX ASSETS (NET)

Particulars	As at 31-03-2025	As at 31-03-2024
Deferred Tax Assets		
Expenses deductible in future years on payment basis	2.76	2.67
Provision for expected credit loss	10.39	9.58
Bonus payable	1.27	0.46
Deferred Government Grant	23.95	25.21
Lease Liability	30.55	29.64
Total Deferred Tax Assets (A)	68.92	67.56
Deferred Tax Liability		
Amortization of processing Fees	0.15	0.25
Property, plant and equipment, right of use and other intangible assets	23.07	28.12
Total Deferred Tax Liability (B)	23.22	28.37
Net Deferred Tax Assets / (Liability) recognised (A-B)	45.70	39.19

NOTE NO.12- NON- CURRENT TAX ASSETS (NET)

Particulars	As at 31-03-2025	As at 31-03-2024
Advance Tax and Tax deducted at source	184.84	351.61
Less: Provision for tax	(102.22)	(265.53)
	82.62	86.09

NOTE NO.13- OTHER ASSETS

Particulars	As at 31-03-2025	As at 31-03-2024
Other non current assets		
Capital advances	18.70	15.05
Prepaid expenses	3.14	-
	21.84	15.05
Other current assets		
Balance with government authorities	61.56	82.64
Advance to Suppliers	49.03	55.23
Prepaid expenses	15.01	16.07
	125.60	153.94



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NOTE NO.14- INVENTORIES

Particulars	As at 31-03-2025	As at 31-03-2024
Stores and spares	11.81	6.40
Food & Beverages	4.29	0.71
	16.10	7.11

The cost of inventories recognised as an expense during the year 2024-25 as consumption of food & beverages ₹ 61.34 million (March 31,2024: Rs .32.53 million)

NOTE NO.15- TRADE RECEIVABLES

Particulars	As at 31-03-2025	As at 31-03-2024
Trade Receivables considered good - unsecured	337.99	297.30
Trade receivables from Related parties Considered good -unsecured (Refer note 42C)	1.38	1.22
Trade Receivables which have significant increase in credit risk	-	-
Trade Receivables - credit impaired	-	-
Less : Allowance for expected credit Loss	(40.18)	(38.05)
	299.19	260.47

Trade receivables ageing schedule as at March 31, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
i) Undisputed Trade receivables - considered good	138.95	36.91	53.77	64.04	45.70	339.37
ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
iii) Undisputed Trade Receivables- credit impaired	(1.26)	(0.33)	(4.03)	(14.57)	(19.99)	(40.18)
iv) Disputed Trade receivables - considered good	-	-	-	-	-	-
v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
vi) Disputed Trade Receivables- credit impaired	-	-	-	-	-	-
	137.69	36.58	49.74	49.47	25.71	299.19

Trade receivables ageing schedule as at March 31, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
i) Undisputed Trade receivables - considered good	131.32	67.63	42.25	16.30	41.02	298.52
ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
iii) Undisputed Trade Receivables - credit impaired	(3.39)	(1.70)	(5.56)	(3.70)	(23.70)	(38.05)

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Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
iv) Disputed Trade receivables - considered good	-	-	-	-	-	-
v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
	127.93	65.93	36.69	12.60	17.32	260.47

NOTE NO.16- CASH AND CASH EQUIVALENTS

Particulars	As at 31-03-2025	As at 31-03-2024
Cash and cash equivalents		
Balances with banks		
- On current accounts	179.70	114.19
- On bank deposits with original maturity of less than 3 months	138.70	139.18
Cash on hand	0.42	0.25
	318.82	253.62

NOTE NO.17- OTHER BANK BALANCES

Particulars	As at 31-03-2025	As at 31-03-2024
Earmarked balance with bank (Unclaimed dividend)	5.12	5.72
Earmarked balance with bank (CSR)	-	2.72
Balances with Banks as Lien	50.00	50.00
Bank deposits with original maturity of more than 3 months & less than 12 months	532.80	89.57
Bank deposits with remaining maturity of less than 12 months*	77.74	587.07
	665.66	735.08

* Includes ₹ 1.48 Million (March, 31,2024 : ₹ 14.45 Million) Under lien with statutory authorities.

NOTE NO.18- EQUITY SHARE CAPITAL

Particulars	As at 31-03-2025		As at 31-03-2024	
	Number of shares	Amount	Number of shares	Amount
Authorised equity share capital [Equity shares of ₹ 5/- each]	200,000,000.00	1,000.00	200,000,000.00	1,000.00
Issued, subscribed & fully paid up [Equity shares of ₹ 5/- each]*	74,094,025.00	370.47	74,000,000.00	370.00
Add: Exercise of ESOP during the year	23,650.00	0.12	94,025.00	0.47
Total	74,117,675.00	370.59	74,094,025.00	370.47

*(Out of the above 15,35,604 (previous years 15,35,604) Equity Shares were issued for consideration other than cash to Greater Noida Industrial Development Authority for lease of Land)



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Notes:

- (a) The right, preferences and restrictions attached to each class of shares including restrictions on the distribution of dividends and the repayment of capital are as under

The Company has only one class of equity shares having a par value of ₹ 5 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion to their shareholding.

- (b) The Company has neither issued bonus shares nor made any buy back of securities in five years immediately preceding the date of balance sheet.

- (c) The Company does not have holding company

- (d) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year:

Particulars	As at 31-03-2025		As at 31-03-2024	
	Number of shares	Amount	Number of shares	Amount
Equity shares outstanding at the beginning of the year	74,094,025.00	370.47	74,000,000.00	370.00
Add: shares issued during the year	23,650.00	0.12	94,025.00	0.47
Less: Shares bought back during the year	-	-	-	-
Equity shares outstanding at the end of the year	74,117,675.00	370.59	74,094,025.00	370.47

- (e) Particulars of shareholders holding more than 5% of total number of equity shares:

Particulars	As at 31-03-2025		As at 31-03-2024	
	Number of shares	Amount	Number of shares	Amount
Equity shares of ₹ 5/- each*				
M/s. Vectra Investments Private Limited	16,835,058.00	22.71%	16,835,058.00	22.72%

- (f) Shares reserved for issue under options

Information relating to India Exposition Mart Limited Employee Stock Option Plan 2021, including details of options issued, exercised and lapsed during the financial year and options outstanding at the end of the reporting period, is set out in Note 49.

- (g) There are no promoters of the company.

NOTE NO.19-OTHER EQUITY

Particulars	As at 31-03-2025	As at 31-03-2024
Share Application Money		
At the commencement of the year	-	-
Add: On shares issued during the year	0.09	-
At the end of the year	0.09	-
Securities Premium		
At the commencement of the year	30.14	26.13
Add: On shares issued during the year	0.97	4.01
At the end of the year	31.11	30.14
General Reserve		
At the commencement of the year	0.11	-
Add: Movement during the year*	0.12	0.11
At the end of the year	0.23	0.11

*Amount represents transfer of employee stock option reserve to general reserve upon cancellation/forfeiture of options granted.

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Particulars	As at 31-03-2025	As at 31-03-2024
Mart Maintenance Reserve		
At the commencement of the year	101.98	101.98
Add: Additional Provision created during the year out of Retained Earnings	-	-
At the end of the year	101.98	101.98
Employee's stock options outstanding reserve		
At the commencement of the year	21.34	18.72
Add: Movement during the year (net)	1.09	2.62
At the end of the year	22.43	21.34
Retained earnings		
At the commencement of the year	1,779.12	1,584.29
Add: Profit/ (Loss) for the year	423.08	287.91
Dividend on Equity Shares	(92.65)	(92.50)
Add: Transfer from other comprehensive income (Re-measurements of defined benefit plans)	(0.64)	(0.58)
At the end of the year	2,108.91	1,779.12
Items of Other Comprehensive Income:		
Re-measurements of defined benefit plans		
At the commencement of the year	-	-
Add: Other Comprehensive Income for the year (net of tax)	(0.64)	(0.58)
	(0.64)	(0.58)
Less:- Transferred to retained earnings	0.64	0.58
At the end of the year	-	-
TOTAL	2,264.75	1,932.69

19.1 Nature and purpose of reserves

Securities Premium

Securities premium reserve is used to record the premium on issue of shares. The reserve is utilized in accordance with the provisions of the Companies Act, 2013.

Mart Maintenance Reserve

Mart Maintenance Reserve is created out of retained earnings of the Company and will be used for replacement/ major repair of the assets of the company.

Retained earnings

Retained Earnings represents surplus / deficit in statement of profit and loss account accumulated over years.

Remeasurements of defined benefit liability (asset)

Remeasurements of defined benefit liability (asset) comprises actuarial gains and losses and return on plan assets (excluding interest income).

Employee's stock options outstanding reserve

This reserve represents the share based compensation expense recorded with respect to options granted to employees as and when the related grant conditions are met and is adjusted on exercise/forfeiture/ lapse of options.



Notes to the Standalone Financial Statements

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All amounts in ₹ Million, except per share data or as otherwise stated

NOTE NO.20-BORROWINGS

Particulars	As at 31-03-2025	As at 31-03-2024
Non-Current		
Secured		
Term loans from Banks	15.58	138.56
	15.58	138.56
Current		
Secured		
Current maturities of long term loan from banks	95.38	66.48
	95.38	66.48

Details of terms and securities:

Long Term loan from Bank amounting to ₹ 110.96 Million (as at March 31, 2024- ₹ 205.04 Million) taken from Federal Bank for construction of Guest House. The Loan is repayable in 24 agreed quarterly installment after 8 quarterly moratorium period from the date of sanction of loan. The loan is secured against/under mortgage of Lease hold land of Plot no. 23,24,25,27 & 28,29 of Knowledge Park-II Greater Noida Uttar Pradesh. Interest rate for such loan is being paid on agreed MCLR bank rate plus 0.30% (i.e. 8.20% to 9.20%).

All The borrowings taken for specific purpose from bank are being utilised for that specific purpose and there is no default therein. No borrowings has been made through issue of Bonds or debentures or through any guarantee by directors.

NOTE NO.21- LEASE LIABILITIES

Particulars	As at 31-03-2025	As at 31-03-2024
Non-Current		
Lease liabilities	114.00	110.02
	114.00	110.02
Current		
Lease liabilities	7.40	7.76
	7.40	7.76

NOTE NO.22- OTHER LIABILITIES

Particulars	As at 31-03-2025	As at 31-03-2024
Non Current		
Government Grants	132.06	141.61
	132.06	141.61
Current		
Advance from customers	136.99	110.28
Government Grants	9.56	9.56
Statutory dues	38.97	43.55
Deferred Revenue	0.11	0.39
Other Payable	2.91	-
	188.54	163.78

Notes to the Standalone Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

NOTE NO.23- CURRENT TAX LIABILITIES (NET)

Particulars	As at 31-03-2025	As at 31-03-2024
Provision for tax	154.74	-
Less: Advance tax and tax deducted at source	(148.73)	-
	6.01	-

NOTE NO.24-PROVISIONS

Particulars	As at 31-03-2025	As at 31-03-2024
Non-Current		
a) Provision for employee benefits (Refer Note 37)		
- Gratuity	1.73	1.16
- Compensated absences	4.50	3.00
	6.23	4.16
Current		
a) Provision for employee benefits (Refer Note 37)		
- Gratuity	0.73	-
- Compensated absences	2.50	1.64
b) Others		
- Provision for CSR (Refer Note 44)	-	5.13
	3.23	6.77

NOTE NO.25- TRADE PAYABLES

Particulars	As at 31-03-2025	As at 31-03-2024
Total outstanding dues to micro enterprises and small enterprises (Refer Note 38)	8.04	13.45
Total outstanding dues to creditors other than micro enterprises and small enterprises	170.39	251.58
	178.43	265.03

Trade payable ageing schedule as on March 31, 2025

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year*	1-2 Years	2-3 years	More than 3 years	
(i) MSME	7.42	0.62	-	-	8.04
(ii) Others	123.76	30.10	9.69	6.84	170.39
(iii) Disputed dues — MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
	131.18	30.72	9.69	6.84	178.43

* Includes unbilled dues of ₹ 13.28 Millions as on March 31, 2025



Notes to the Standalone Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

Trade payable ageing schedule as on March 31, 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year*	1-2 Years	2-3 years	More than 3 years	
(i) MSME	13.36	0.09	-	-	13.45
(ii) Others	215.29	21.80	14.49	-	251.58
(iii) Disputed dues — MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
	228.65	21.89	14.49	-	265.03

* Includes unbilled dues of ₹ 3.79 Millions as on March 31, 2024

NOTE NO. 26 - OTHER FINANCIAL LIABILITIES

Particulars	As at 31-03-2025	As at 31-03-2024
Current		
Capital Creditors	10.90	18.11
Security Deposits	23.76	47.87
Unclaimed Dividend	5.48	5.61
Other Payables- Employees dues payable	28.70	17.73
Financial Guarantee	-	1.76
	68.84	91.08

NOTE NO.27- REVENUE FROM OPERATIONS

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Sale of services*		
- Income from space rent for fair and exhibitions	1,831.36	1,573.02
- Income from conferences and other services for fair and exhibitions	78.45	66.30
- Income from maintenance services	92.47	92.32
- Room Income, Food, Restaurants and Banquet Income	327.17	163.34
	2,329.45	1,894.98

*Also Refer note 48

NOTE NO.28- OTHER INCOME

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Interest income	47.99	48.75
Rental income	11.49	13.90
Electricity and other charges recovered	14.61	14.84
Mart transfer charges*	-	0.00
Liabilities no longer required, written back	0.06	0.24
Gain on foreign exchange fluctuation	0.02	0.05
Insurance claim received*	-	0.00
Government grant for depreciable fixed assets	9.56	9.56
Gain on sale/disposal of property, plant and equipment*	0.12	0.00
Miscellaneous income	1.81	3.32
	85.66	90.66

*₹ 0.00 are amounts below rounding off norms.

Notes to the Standalone Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

NOTE NO.29- FOOD & BEVERAGES CONSUMED

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Opening Stock (A)	0.71	0.05
Add: Purchases (B)	64.92	33.19
Sub Total (A+B)	65.63	33.24
Less: Closing Stock (C)	4.29	0.71
Cost of Food & Beverages Consumed (A+B-C)	61.34	32.53

NOTE NO.30- EMPLOYEE BENEFITS EXPENSE

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Salaries and wages	236.51	164.18
Contribution to provident and other funds	8.37	6.24
Share based payment to employees (refer note 49)	1.52	4.13
Staff welfare expenses	4.00	4.26
Director's Commission	7.50	2.80
	257.90	181.61

NOTE NO.31- FINANCE COSTS

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Interest paid on Term Loan	16.39	24.78
Interest on finance lease	11.38	11.06
Interest on others	0.92	1.12
	28.69	36.96

NOTE NO.32- DEPRECIATION AND AMORTISATION EXPENSE

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Depreciation of property, plant and equipment	204.61	214.44
Depreciation of Right-of-use Assets	3.52	3.52
Amortisation of other intangible assets	2.88	1.85
	211.01	219.81

NOTE NO.33- OTHER EXPENSES

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Fairs & Exhibitions Expenses	609.97	585.89
Housekeeping & technical	175.28	165.25
Laundry Expenses	4.55	1.23
Power and fuel	131.96	118.76
Commission & Musical Expenses	14.60	7.43
Kitchen Expenses	1.93	3.68
Linen & Room Supplies	1.57	-
Repairs and maintenance - Buildings	57.99	13.26
Repairs and maintenance - Machinery	23.52	45.24
Marketing Expenses	8.16	16.85
Legal and professional	50.21	50.39
Rates and taxes	8.27	0.10



Notes to the Standalone Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
General Office Expenses	13.45	15.63
Advertisement & Publicity	5.07	3.34
Subscription Fees	4.76	2.64
Insurance	13.87	6.08
Rent	0.48	1.06
Sitting Fees	1.22	1.25
Hospitality	7.17	1.22
Hiring Charges	47.43	40.76
Printing and stationery	19.20	7.67
Vehicle Hiring Charges	5.12	1.18
Travelling and conveyance	15.83	11.14
Internet Expenses	4.39	3.21
Water Expenses	2.04	1.25
Software Expenses	20.15	14.04
Telephone Expenses	1.49	1.49
Internal Audit Fee	1.44	0.86
Payment to Auditors (Refer Note 34)	1.93	1.27
Annual Maintenance Charges	10.04	12.19
CSR expenditure	9.37	5.62
Provision for expected credit loss on trade receivables	2.13	5.90
Loss on sale/disposal of property, plant and equipment **	-	0.00
Provision for expected credit loss on Loan to Subsidiary	1.12	-
Bad debts	2.09	1.30
Miscellaneous expenses	6.85	7.78
	1,284.65	1,154.96

NOTE NO.34- PAYMENT TO STATUTORY AUDITORS

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Statutory audit	1.50	1.27
Tax audit	0.25	-
Out Pocket Expenses	0.18	-
	1.93	1.27

*₹ 0.00 are amounts below rounding off norms.

NOTE NO.35-TAX EXPENSE

(A) Income tax expense recognised in profit or loss

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Current tax on profit for the year	154.74	102.21
Tax for earlier years	-	-
Total Current Tax Expense	154.74	102.21
Deferred tax		
Attributable to:-		
Originating and reversal of temporary differences [Refer Note 35(D) below]	(6.30)	(30.35)
Total Deferred Tax Expense	(6.30)	(30.35)
Total Income Tax Expense	148.44	71.86

Notes to the Standalone Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

(B) Income tax expense recognised in other comprehensive income

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Attributable to:-		
Remeasurement of defined benefit liability (asset)	0.22	0.19
Total Deferred Tax Expenses	0.22	0.19

(C) Reconciliation of effective tax rate

The major components of income tax expense and the reconciliation of expense based on the domestic effective tax rate and the reported tax expense in Statement of Profit and Loss are as follows:

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Profit / (Loss) before tax	571.52	359.77
Applicable Tax Rate	25.17%	25.17%
Tax using the Company's domestic tax rate	143.84	90.55
Effect of:		
Change in effective tax rate (Current Tax)	-	-
Income not taxable	-	-
Non-deductible expenses	3.45	1.70
Tax for earlier years	-	-
Others	1.15	(20.39)
	148.44	71.86

(D) Components of Deferred Tax Assets (Net)

For the year ended 31 March 2025

Particulars	Opening Balance	Recognised in Statement of Profit and Loss	Recognized in/ reclassified from OCI	Closing Balance
Tax effect of items constituting deferred tax liabilities				
Amortization of processing Fees	0.24	(0.09)	-	0.15
Property, plant and equipment, right of use and other intangible assets	28.13	(5.06)	-	23.07
Gross Deferred Tax Liability (a)	28.37	(5.15)	-	23.22
Tax effect of items constituting deferred tax assets				
Expenses deductible in future years on payment basis	2.66	(0.12)	0.22	2.76
Provision for expected credit loss	9.57	0.82	-	10.39
Lease Liability	29.65	0.90	-	30.55
Bonus payable	0.46	0.81	-	1.27
Deferred Government Grant	25.21	(1.26)	-	23.95
Gross Deferred Tax Assets (b)	67.55	1.15	0.22	68.92
Net Deferred Tax Assets / (Liability) (b-a)	39.18	6.30	0.22	45.70



Notes to the Standalone Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

For the year ended 31 March 2024

Particulars	Opening Balance	Recognised in Statement of Profit and Loss	Recognized in/ reclassified from OCI	Closing Balance
Tax effect of items constituting deferred tax liabilities				
Amortization of processing Fees	0.36	(0.12)	-	0.24
Property, plant and equipment, right of use and other intangible assets	55.38	(27.25)	-	28.13
Gross Deferred Tax Liability (a)	55.74	(27.37)	-	28.37
Tax effect of items constituting deferred tax assets				
Expenses deductible in future years on payment basis	1.03	1.44	0.19	2.66
Provision for expected credit loss	8.09	1.48	-	9.57
Lease Liability	28.65	1.00	-	29.65
Bonus	0.14	0.32	-	0.46
Deferred Government Grant	26.47	(1.26)	-	25.21
Gross Deferred Tax Assets (b)	64.38	2.98	0.19	67.55
Net Deferred Tax Assets / (Liability) (b-a)	8.64	30.35	0.19	39.19

NOTE NO.36-EARNINGS PER SHARE

The calculations of profit attributable to equity shareholders and weighted average number of equity shares outstanding for purposes of basic and diluted earnings per share calculation are as follows:

i. Profit (loss) attributable to equity shareholders(basic/diluted)

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Basic and Diluted Earning per Share		
Profit/ (Loss) for the year, attributable to the equity holders	423.08	287.91
ii. Weighted average number of equity shares (basic/diluted)		
Opening number of equity shares	7,40,94,025	7,40,00,000
Weighted average number of equity shares for the year	7,40,94,025	7,40,00,000
Effect of exercise of share options (refer note 49)	15,421	94,025
Total number of equity shares (including options) at the end of the year	7,41,09,446	7,40,94,025
Weighted average number of equity shares used as the denominator in calculating basic earnings per share	7,41,09,446	7,40,94,025
Weighted average number of equity shares used as the denominator in calculating basic earnings per share (B)	7,41,09,446	7,40,94,025
Effect of exercise of share options (refer note 49)	2,43,993	8,081
Weighted average number of equity shares used as the denominator in calculating diluted earnings per share (C)	7,43,53,439	7,41,02,106
Basic Earnings per share (in ₹)	5.71	3.89
Diluted Earnings per share (in ₹)	5.69	3.89
Nominal Value per share (in ₹)	5	5

Notes to the Standalone Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

iii. Information concerning the classification of securities

Options

Options granted to employees under the India Exposition Mart Limited Employee Stock Option Plan, 2021 are considered to be potential equity shares. They have been included in the determination of diluted earnings per share to the extent to which they are dilutive. The options have not been included in the determination of basic earnings per share. Details relating to the options are set out in Note no. 49.

NOTE NO.37 -EMPLOYEE BENEFITS LIABILITY

The Company operates the following post-employment defined benefit plans:

A. Defined contribution plan

Contribution towards provident fund plan are classified as Defined contribution plan as the Company does not carry legal or constructive obligations to pay further contributions apart from the contributions made on monthly basis which are charged to Statement of profit and loss account as incurred. The amount recognised in Statement of Profit & Loss for the current Period is ₹ 8.37 Million (March 31, 2024 ₹ 6.24 Million) Refer Note no.30.

B. Defined benefits plan

i) Gratuity (funded)

The Company operates a defined benefit gratuity plan. Every employee who has completed five years or more of service receives gratuity on leaving the Company as per the Payments of Gratuity Act, 1972. The scheme is funded with Life Insurance Corporation of India.

The following table shows a reconciliation from the opening balances to the closing balances for the net defined benefit liability and its components.

A. Net liability / (assets) recognised in the Balance sheet

Particulars	As at 31-03-2025	As at 31-03-2024
Fair value of plan assets at the end of the year (a)	13.83	11.39
Present value of defined benefit obligation at the end of the year (b)	16.28	12.55
Liability / (assets) recognized in the balance sheet (b-a)	2.45	1.16

B. Reconciliation of present value of defined benefit obligation

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Defined benefits obligation at the beginning of the year	12.55	9.15
Current service cost	2.89	2.12
Interest cost	0.91	0.68
Actuarial (gain)/loss	0.85	0.72
Benefits paid	(0.92)	(0.12)
Present value of obligation at the end of the year	16.28	12.55

C. Reconciliation of Change in plan assets

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Fair value of plan assets at the beginning of the year	11.39	9.73
Actual return on plan assets	0.87	0.71
FMC Charges	(0.05)	(0.04)
Employer contribution	2.54	1.11
Benefits paid	(0.92)	(0.12)
Fair value of plan asset at the end of the year	13.83	11.39



Notes to the Standalone Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

D. Expense Recognised in Statement of Profit and Loss

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Current service cost	2.89	2.12
Interest cost	0.08	(0.04)
Expense recognized in the Statement of Profit and Loss	2.97	2.08

E. Remeasurements recognised in Other Comprehensive Income:

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
- change in demographic assumptions	-	-
change in financial assumptions(Gain)/Loss	0.45	0.15
-Actuarial gain/(loss) for the year/ period on asset	(0.00)	(0.05)
- experience variance (i.e. Actual experience vs assumptions)	0.41	0.57
Remeasurements recognised in other comprehensive income	0.86	0.77

F. Actuarial assumptions:

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Discount rate (%)	6.93 to 7.04	7.25
Future salary increases (%)	5.5	5.5
Retirement age (years)	58	58
Withdrawal rate (%)	Upto 30 years: 3%, From 31 to 44 years: 2% and above 44 years: 1%	Upto 30 years: 3%, From 31 to 44 years: 2% and above 44 years: 1%
Mortality rate	100% IALM (2012-14)	100% IALM (2012-14)

G. Sensitivity analysis of the defined benefit obligation:

Impact of change in	Discount rate	Salary increase
Present value of obligation as on March 31, 2025	16.28	16.28
Impact due to increase of 0.50%	(0.76)	0.68
Impact due to decrease of 0.50%	0.83	(0.65)

Impact of change in	Discount rate	Salary increase
Present value of obligation as on March 31, 2024	12.55	12.55
Impact due to increase of 0.50%	(0.56)	0.53
Impact due to decrease of 0.50%	0.60	(0.49)

H. Major categories of plan assets (as percentage of total plan assets)

Particulars	As at 31-03-2025	As at 31-03-2024
Government of India Securities	-	-
State Government securities	-	-
High Quality Corporate Bonds	-	-
Equity Shares of listed companies	-	-

Notes to the Standalone Financial Statements

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All amounts in ₹ Million, except per share data or as otherwise stated

Particulars	As at 31-03-2025	As at 31-03-2024
Short Term Debt	-	-
Funds Managed by Insurer	100%	100%
Miscellaneous Investments	-	-
Total	100%	100%

I. Expected contribution for the next Annual reporting year

Particulars	As at 31-03-2025	As at 31-03-2024
Service Cost	3.11	2.22
Net Interest Cost	0.17	0.08
Expected Expense for the next annual reporting year	3.28	2.30

ii) Compensated absences

The following table shows a reconciliation from the opening balances to the closing balances for the net defined benefit liability and its components.

A. Net liability / (assets) recognised in the balance sheet

Particulars	As at 31-03-2025	As at 31-03-2024
Fair value of plan assets at the end of the year (a)	3.87	2.32
Present value of defined benefits obligation at the end of the year (b)	10.85	6.92
Liability / (assets) recognized in the balance sheet (b-a)	6.98	4.60

B. Reconciliation of present value of defined benefits obligation

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Defined benefit obligation at the beginning of the year	6.92	4.08
Current service cost	2.93	1.74
Interest cost	0.51	0.49
Actuarial (gain)/loss	1.63	1.21
Benefits paid	(1.14)	(0.60)
Present value of obligation at the end of the year	10.85	6.92

C. Reconciliation of Change in plan assets

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Fair value of plan assets at the beginning of the year*	2.32	-
Actual return on plan assets	0.18	0.03
FMC Charges*	-	-
Employer contribution	1.87	2.29
Benefits paid*	(0.50)	-
Fair value of plan asset at the end of the year	3.87	2.32

*₹ 0.00 are amounts below rounding off norms.



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All amounts in ₹ Million, except per share data or as otherwise stated

D. Expense recognised in the Statement of Profit and Loss:

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Current service cost	2.93	1.74
Net actuarial (gain) / loss recognized for the Year	1.62	1.21
Interest cost	0.33	0.27
Expense recognized in the statement of profit and loss	4.88	3.22

D. Actuarial assumptions:

Particulars	As at 31-03-2025	As at 31-03-2024
Discount rate (%)	6.93 -7.04	7.25
Future salary increases (%)	5.5	5.5
Retirement age (years)	58	58
Withdrawal rate (%)	Upto 30 years: 3%, From 31 to 44 years: 2% and above 44 years: 1%	Upto 30 years: 3%, From 31 to 44 years: 2% and above 44 years: 1%
Mortality rate	100% IALM (2012-14)	100% IALM (2012-14)

E. Sensitivity analysis of the defined benefit obligation:

Impact of change in	Discount rate	Salary increase
Present value of obligation as on March 31, 2025	10.85	10.85
Impact due to increase of 0.50%	(0.49)	0.53
Impact due to decrease of 0.50%	0.52	(0.49)
Impact of change in	Discount rate	Salary increase
Present value of obligation as on March 31, 2024	6.92	6.92
Impact due to increase of 0.50%	(0.35)	0.27
Impact due to decrease of 0.50%	0.26	(0.35)

*₹ 0.00 are amounts below rounding off norms.

NOTE NO.-38 DETAILS OF DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER THE MSMED ACT, 2006

Particulars	As at 31-03-2025	As at 31-03-2024
a. The amounts remaining unpaid to micro and small enterprises as at the end of the period		
- Principal	7.26	12.83
- Interest	0.78	0.62
b. The amount of interest paid by the buyer as per the Micro Small and Medium Enterprises Development Act, 2006	-	-
c. The amounts of the payments made to micro and small suppliers beyond the appointed day during each accounting period	12.92	9.32
d. The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding the interest specified under Micro Small and Medium Enterprises Development Act, 2006*	-	0.00

Notes to the Standalone Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

Particulars	As at 31-03-2025	As at 31-03-2024
e. The amount of interest accrued and remaining unpaid at the end of each accounting period/ year	0.78	0.62
f. The amount of further interest remaining due and payable even in the succeeding periods, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under the Micro Small and Medium Enterprises Development Act, 2006	-	-

*₹ 0.00 are amounts below rounding off norms.

NOTE NO.-39 SEGMENT REPORTING

Basis of segmentation

The Company Primarily operates in the exhibition business. The exhibition business comprises two reportable segments i.e. fair & exhibition and hospitality . The Company has opted for exemption as per para 4 of Ind AS 108. Segment information is thus given in the consolidated financial statements of the Company.

NOTE NO.40-CONTINGENT LIABILITIES

Particulars	As at 31-03-2025	As at 31-03-2024
Income Tax Liability (FY 2008-2009)	17.96	17.22
Income Tax Liability (FY 2019-2020)	29.99	27.24
Income Tax Liability (FY 2015-2016)	1.03	1.03
Income Tax Liability (FY 2021-2022)	0.18	0.18

NOTE NO.-41 COMMITMENTS

Particulars	As at 31-03-2025	As at 31-03-2024
Estimated amount of contracts remaining to be executed on capital account and not provided for.	8.16	0.83

NOTE NO.-42 RELATED PARTY DISCLOSURE

A. Name of the Related Parties and description of relationship is as follows

a) Subsidiary Company	Expo Digital India Private Limited
b) Step Down Subsidiary	Expo Digital SCM,Inc. Expo Digital SCM, BV
c) Executive Directors	Mr. Rakesh Sharma
d) Associate Company	Garment Technology Expo Private Limited (w.e.f. December 30,2024)



Notes to the Standalone Financial Statements

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All amounts in ₹ Million, except per share data or as otherwise stated

e) Key Managerial Personnel (KMP)	Non Executive Directors Mr. Mukesh Kumar Gupta Mr. Vivek Vikas Mr. Sudhir Kumar Tyagi Mr. Raj Kumar Malhotra Mr. Ravinder Kumar Passi Ms. Suruchi Rishi Additional Directors Mr. Dinesh kumar Aggarwal (w.e.f December 24, 2024) Independent Directors Mr. Babu Lal Dosi Mr. Mohammad Fahad Ikram Mr. Pradip Navnitlal Muchhala Mr. Sunil Sikka Mr. Nirmal Bhandari KMP in accordance with Companies Act, 2013 Mr. Sachin Kumar Sinha (Chief Financial Officer) Mr. Sudeep Sarcar (Chief Executive Officer) Ms. Anupam Sharma (Company Secretary)
f) Entities in which KMP are interested	Celestial Impressions Private Limited Malani Impex Inc. Asian Handicrafts Private limited Perceive India Furnishing Fantasy Bhandari Exports Muchhala N.V Expo Digital India Private Limited Federation of India export organisations Sanyo koreatex private limited Uttar Pradesh export promotion council

B. Details of related party transactions during the year are as below*:

i. For the year ended March 31, 2025

Particulars	Relatives of KMP	Subsidiary	Associate	Key Managerial Personnel	Entities in which KMP are Interested	Total
Payment of Sitting fees						
Ms. Suruchi Rishi	-	-	-	0.02	-	0.02
Mr. Anil Mansharamani	-	-	-	0.11	-	0.11
Mr. Babu Lal Dosi	-	-	-	0.08	-	0.08
Mr Mohammad fahad Ikram	-	-	-	0.10	-	0.10
Mr Mukesh Gupta	-	-	-	0.14	-	0.14
Ms. Nirmal Bhandari	-	-	-	0.08	-	0.08
Mr. Pradip Navnitlal Muchhala	-	-	-	0.09	-	0.09
Mr. R.K Passi	-	-	-	0.11	-	0.11
Mr. Raj Kumar Malhotra	-	-	-	0.16	-	0.16
Mr Sudhir Tyagi	-	-	-	0.12	-	0.12

Notes to the Standalone Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

Particulars	Relatives of KMP	Subsidiary	Associate	Key Managerial Personnel	Entities in which KMP are Interested	Total
Mr. Sunil Sikka	-	-	-	0.05	-	0.05
Mr. Vivek Vikas	-	-	-	0.19	-	0.19
Reimbursement of Travelling Expenses						
Mr. Anil Mansharamani	-	-	-	0.01	-	0.01
Mr. Babu Lal Dosi	-	-	-	0.01	-	0.01
Mr Mohammad fahad Ikram	-	-	-	0.01	-	0.01
Ms. Nirmal Bhandari	-	-	-	0.00	-	0.00
Mr. R.K Passi	-	-	-	0.00	-	0.00
Mr. Raj Kumar Malhotra	-	-	-	0.01	-	0.01
Mr Sudhir Tyagi	-	-	-	0.01	-	0.01
Mr. Sunil Sikka	-	-	-	0.00	-	0.00
Mr. Vivek Vikas	-	-	-	0.01	-	0.01
Remuneration Paid						
Mr. Rakesh Sharma (Executive Director)	-	-	-	25.07	-	25.07
Mr. Sachin Kumar Sinha	-	-	-	7.45	-	7.45
Mr. Sudeep Sarcar	-	-	-	14.40	-	14.40
Ms. Anupam Sharma	-	-	-	3.10	-	3.10
Professional Fees						
Mr.Mukesh Kumar Gupta	-	-	-	2.40	-	2.40
Business Promotion Expense						
Malani Impex	-	-	-	-	0.11	0.11
Federation of India Export organisation	-	-	-	-	0.01	0.01
Mart Maintenance & Electricity & Fair Directory Income**						
Malani Impex Inc ^	-	-	-	-	0.39	0.39
Asian Handicrafts Private Limited	-	-	-	-	0.87	0.87
Bhandari Exports	-	-	-	-	0.24	0.24
Muchhala N.V	-	-	-	-	0.12	0.12
Sanyo Koreatex	-	-	-	-	0.08	0.08
Fair & Exhibition income**						
Asian Handicraft Pvt Ltd	-	-	-	-	0.06	0.06
Uttar pradesh Export Promotion council	-	-	-	-	19.76	19.76
Federation of India Export organisation	-	-	-	-	1.32	1.32
Income From Hotel Accomodation						
Expo Digital India Private Limited	-	0.49	-	-	-	0.49
Service and Administrative Charges						



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All amounts in ₹ Million, except per share data or as otherwise stated

Particulars	Relatives of KMP	Subsidiary	Associate	Key Managerial Personnel	Entities in which KMP are Interested	Total
Expo Digital India Private Limited	-	0.50	-	-	-	0.50
Inter company Loan						
Expo Digital India Private Limited	-	42.50	-	-	-	42.50
Interest Charge on Inter- Company Loan						
Expo Digital India Private Limited	-	1.84	-	-	-	1.84
Purchases of House Keeping Consumable						
Expo Digital India Private Limited	-	1.51	-	-	-	1.51
Investment in equity shares						
Garment Technology Expo	-	-	19.34	-	-	19.34
Purchase of Intellectual property Rights						
Garment technology Expo	-	-	30.80	-	-	30.80
Income from Event & Exhibition						
Garment technology Expo	-	-	19.28	-	-	19.28

ii. For the year period ended March 31, 2024

Particulars	Relatives of KMP	Subsidiary	Associate	Key Managerial Personnel	Entities in which KMP are Interested	Total
Payment of Sitting fees						
Mr. Mukesh Kumar Gupta	-	-	-	0.14	-	0.14
Mr. Vivek Vikas	-	-	-	0.17	-	0.17
Mr. Sudhir Kumar Tyagi	-	-	-	0.06	-	0.06
Mr. Raj Kumar Malhotra	-	-	-	0.18	-	0.18
Mr. Anil Mansharamani	-	-	-	0.07	-	0.07
Mr. Ravinder Kumar Passi	-	-	-	0.07	-	0.07
Mr. Sunil Sikka	-	-	-	0.08	-	0.08
Mr. Babu Lal Dosi	-	-	-	0.05	-	0.05
Mohammad Fahad Ikram	-	-	-	0.14	-	0.14
Mr. Pradip Navnitlal Muchhala	-	-	-	0.12	-	0.12
Mr. Nirmal Bhandari	-	-	-	0.12	-	0.12
Mr. Rajesh Kumar Jain	-	-	-	0.09	-	0.09
Reimbursement of Travelling Expenses						
Mr. Vivek Vikas	-	-	-	0.01	-	0.01
Mr. Sudhir Kumar Tyagi	-	-	-	0.01	-	0.01

Notes to the Standalone Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

Particulars	Relatives of KMP	Subsidiary	Associate	Key Managerial Personnel	Entities in which KMP are Interested	Total
Mr. Raj Kumar Malhotra	-	-	-	0.01	-	0.01
Mr. Anil Mansharamani	-	-	-	0.01	-	0.01
Mr. Ravinder Kumar Passi	-	-	-	0.01	-	0.01
Mr. Sunil Sikka	-	-	-	0.00	-	0.00
Mohammad Fahad Ikram	-	-	-	0.00	-	0.00
Mr. Rajesh Kumar Jain	-	-	-	0.00	-	0.00
Remuneration Paid						
Mr. Rakesh Sharma (Executive Director)	-	-	-	22.72	-	22.72
Mr. Sachin Kumar Sinha	-	-	-	6.93	-	6.93
Mr. Sudeep Sarcar	-	-	-	13.15	-	13.15
Ms. Anupam Sharma	-	-	-	2.68	-	2.68
Professional Fees						
Mr. Mukesh Kumar Gupta	-	-	-	2.40	-	2.40
Share based Payment						
Mr. Mukesh Kumar Gupta	-	-	-	0.26	-	0.26
Business Promotion Expenses						
Vijay Design Inspiration Pvt Ltd	-	-	-	-	0.01	0.01
Asian Handicrafts	-	-	-	-	0.25	0.25
Mart Maintenance & Electricity Income**						
Malani Impex Inc ^	-	-	-	-	0.11	0.11
Vijay Design Inspiration Pvt Ltd	-	-	-	-	0.37	0.37
Asian Handicrafts Private Limited	-	-	-	-	0.66	0.66
Exmart International Pvt Ltd	-	-	-	-	0.12	0.12
Encore Exports	-	-	-	-	0.14	0.14
Bhandari Exports	-	-	-	-	0.22	0.22
Muchhala N.V	-	-	-	-	0.11	0.11
EPCH Fair directory Income**						
Asian Handicrafts Private Limited	-	-	-	-	0.28	0.28
Exmart International Pvt Ltd	-	-	-	-	0.20	0.20
Uttar Pradesh Export Promotion Council	-	-	-	-	27.86	27.86
Income From Hotel Accomodation						
Expo Digital India Private Limited	-	0.49	-	-	-	0.49
Service and Administrative Charges						



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All amounts in ₹ Million, except per share data or as otherwise stated

Particulars	Relatives of KMP	Subsidiary	Associate	Key Managerial Personnel	Entities in which KMP are Interested	Total
Expo Digital India Private Limited	-	0.50	-	-	-	0.50
Inter company Loan						
Expo Digital India Private Limited	-	27.00	-	-	-	27.00
Purchases of House Keeping Consumable						
Expo Digital India Private Limited	-	4.84	-	-	-	4.84
Investment in equity shares						
Expo Digital India Private Limited	-	27.00	-	-	-	27.00
Corporate Guarantee						
Financial Guarantee	-	1.76	-	-	-	1.76

C. Details of balance outstanding of related parties as below:

i. Balances outstanding as at March 31, 2025

Particulars	Relatives of KMP	Subsidiary	Associate	Key Managerial Personnel	Entities in which KMP are Interested	Total
Accounts Receivable						
Malani impex	-	-	-	-	0.06	0.06
Sanyo koreatex	-	-	-	-	0.01	0.01
Federation of india export organisation	-	-	-	-	0.05	0.05
Uttar pradesh export promotion council	-	-	-	-	0.58	0.58
Muchhala N.V.*	-	-	-	-	0.01	0.01
Expo Digital India Private Limited	-	0.45	-	-	-	0.45
Garment technology expo	-	-	0.20	-	-	0.20
Amount receivable in respect of Loan & Interest thereon	-	44.11	-	-	-	44.11
Asian Handicraft	-	-	-	-	0.02	0.02
Accounts Payable						
Asian Handicrafts Private Limited	-	-	-	-	0.02	0.02
Bhandari Exports	-	-	-	-	0.03	0.03
Expo Digital India Private Limited	-	0.09	-	-	-	0.09
Mukesh Gupta	-	-	-	0.24	-	0.24

Notes to the Standalone Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

ii. Balances outstanding as at March 31, 2024

Particulars	Relatives of KMP	Subsidiary	Associate	Key Managerial Personnel	Entities in which KMP are Interested	Total
Accounts Receivable						
Celestial Impressions Private Limited	-	-	-	-	0.03	0.03
Vijay Design Inspiration Pvt Ltd	-	-	-	-	0.46	0.46
Exmart International Pvt Ltd	-	-	-	-	0.01	0.01
Encore Exports	-	-	-	-	0.11	0.11
Muchhala N.V.*	-	-	-	-	0.00	0.00
Expo Digital India Private Limited	-	0.61	-	-	-	0.61
Accounts Payable						
Malani Impex Inc^	-	-	-	-	0.01	0.01
Asian Handicrafts Private Limited	-	-	-	-	0.19	0.19
Mukesh kumar Gupta	-	-	-	-	0.20	0.20
Bhandari Exports	-	-	-	-	0.04	0.04
Muchhala N.V.	-	-	-	-	0.04	0.04
Expo Digital India Private Limited	-	0.09	0.09	-	-	0.09
Anil Mansharamani	-	-	-	0.02	-	0.02
Ravindra Kumar Passi	-	-	-	0.03	-	0.03

*₹ 0.00 are amounts below rounding off norms.

**Amounts shown as Mart Maintenance and Electricity Income is inclusive of GST.

NOTE NO.-43 FINANCIAL INSTRUMENTS - FAIR VALUES AND RISK MANAGEMENT

A. Accounting classifications and fair values

(i) The following tables shows the carrying amounts and fair values of financial assets and financial liabilities.

March 31, 2025

Particulars	Carrying amount				Fair Value			
	Financial assets at Amortised Cost	Mandatorily at FVTPL	FVOCI-equity instruments	Total carrying amount	Level 1	Level 2	Level 3	Total
Financial Assets not measured at fair value								
Trade receivables	299.19	-	-	299.19	-	-	299.19	299.19
Cash and cash equivalents	318.82	-	-	318.82	-	-	318.82	318.82
Bank balances	665.66	-	-	665.66	-	-	665.66	665.66
Others financial assets	71.97	-	-	71.97	-	-	71.97	71.97
	1,355.64	-	-	1,355.64	-	-	1,355.64	1,355.64
Financial Liabilities not measured at fair value								
Borrowings	110.96	-	-	110.96	-	-	110.96	110.96
Trade payables	178.43	-	-	178.43	-	-	178.43	178.43
Other financial liabilities	68.84	-	-	68.84	-	-	68.84	68.84
Lease liabilities	121.40	-	-	121.40	-	-	121.40	121.40
	479.63	-	-	479.63	-	-	479.63	479.63



Notes to the Standalone Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

March 31, 2024

Particulars	Carrying amount				Fair Value			
	Financial assets at Amortised Cost	Mandatorily at FVTPL	FVOCI-equity instruments	Total carrying amount	Level 1	Level 2	Level 3	Total
Financial Asset not measured at fair value								
Trade receivables	260.47	-	-	260.47	-	-	260.47	260.47
Cash and cash equivalents	253.62	-	-	253.62	-	-	253.62	253.62
Bank balances	735.08	-	-	735.08	-	-	735.08	735.08
Others financial assets	23.12	-	-	23.12	-	-	23.12	23.12
	1,272.29	-	-	1,272.29	-	-	1,272.29	1,272.29
Financial Liabilities not measured at fair value								
Borrowings	205.04	-	-	205.04	-	-	205.04	205.04
Trade payables	265.03	-	-	265.03	-	-	265.03	265.03
Other financial liabilities	91.08	-	-	91.08	-	-	91.08	91.08
Lease liabilities	117.78	-	-	117.78	-	-	117.78	117.78
	678.93	-	-	678.93	-	-	678.93	678.93

(ii) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in financial information. To provide an indication about the reliability of inputs used in determining fair values, the company has classified its financial instruments into three levels prescribed under the accounting standards.

The fair value of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following table provides the fair value measurement hierarchy of the Company's asset and liabilities, grouped into Level 1 to Level 3 as described below :-

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

There were no transfers between Level 1, Level 2 and Level 3 during the period.

B. Measurement of fair values

(i) Valuation techniques used to determine fair value

The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Specific valuation technique used to value financial instrument includes:

- > the use of quoted market prices or dealer quotes for similar financial instruments.
- > the fair value of financial assets and liabilities at amortised cost is determined using discounted cash flow analysis

Notes to the Standalone Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

The following method and assumptions are used to estimate fair values:

The carrying amounts of trade receivables, cash and cash equivalents, bank balances, investment in bonds, loans, other financial assets, trade payables, lease liabilities and other financial liabilities, are considered to be their fair value, due to their short term nature.

C. FINANCIAL RISK MANAGEMENT

The Company has exposure to the following risks arising from financial instruments:

- market risk (see note (43) (C) (II));
- credit risk (see note (43) (C) (III)); and
- liquidity risk (see note (43) (C) (IV)).

Risk management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board of directors has established the risk management committee, which is responsible for developing and monitoring the Company's risk management policies. The committee reports regularly to the board of directors on its activities.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

Market risk

Market risk is the risk that changes in market prices - such as foreign exchange rates, interest rates and equity prices - will affect the Company's income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

(a) Interest rate risk

At the reporting date the interest rate profile of the Company's interest-bearing financial instruments was as follows:

Particulars	As at 31-03-2025	As at 31-03-2024
Financial assets		
Term deposits	704.33	727.43
Term deposits included in cash and cash equivalents	138.70	139.18

Fair Value Sensitivity Analysis for Fixed Rate Instruments

The Company does not account for any fixed rate financial assets and liabilities at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect profit or loss.

Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers; loans and investment in bonds.

Exposure to credit risk:

The carrying amount of financial assets and contract assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:



Notes to the Standalone Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

Particulars	As at 31-03-2025	As at 31-03-2024
Trade Receivables (gross)	339.37	298.52
Cash & cash equivalents	318.82	253.62
Bank balances other than Cash and Cash Equivalents	665.66	735.08
Other Financial Assets	71.97	23.12
	1,395.82	1,310.34

Trade receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including default risk associated with the country in which customers operates.

The risk management committee has established a credit policy under which each new customer is analysed individually for creditworthiness before the Company's standard payment and delivery terms and conditions are offered. The Company's review includes external ratings, if they are available. Sale limits are established for each customer and reviewed yearly.

The Company limits its exposure to credit risk from trade receivables by establishing a maximum payment period of one to three months for its customers

The maximum exposure to credit risk for trade receivables and contract assets at the reporting date by type of category was:

Particulars	As at 31-03-2025	As at 31-03-2024
Fair and exhibition	156.43	135.43
Mart maintenance	146.77	145.94
Hospitality	36.17	17.15
	339.37	298.52

The Company allocates each exposure to a credit risk based on a variety of data that is determined to be predictive of the risk of loss (including but not limited to external ratings and cash flow projections and available press information about customers) and applying experienced credit judgement.

An expected credit loss rate is calculated for each category of receivables i.e. license and Consultancy, Implementation, Maintenance and Support services, based on delinquency status and actual credit loss experience over the past three years. These rates are multiplied by scalar factors to reflect differences between economic conditions during the period over which the historic data has been collected, current conditions and the Company's view of economic conditions over the expected lives of the receivables.

Loss rates are calculated using a 'roll rate' method based on the probability of a receivable progressing through successive stages of delinquency to write-off. Roll rates are calculated separately for exposures in each category.

Notes to the Standalone Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

- a) The following Table shows Financial Assets which are exposure to credit risk using Expected Credit Loss (ECL) :

As at March 31, 2025

Particulars	Gross Amount	Expected Probability of Default	Expected Credit Loss	Carrying amount net of impairment provision
Financial assets to which loss allowance is measured using 12 months Expected credit loss(ECL)				
Cash & cash equivalents	318.82	-	-	318.82
Bank balances other than Cash and Cash Equivalents	665.66	-	-	665.66
Other Financial Assets	71.97	-	-	71.97
Financial assets to which loss allowance is measured using lifetime Expected credit loss(ECL)				
Trade Receivables	339.37	11.84%	40.18	299.19

As at March 31, 2024

Particulars	Gross Amount	Expected Probability of Default	Expected Credit Loss	Carrying amount net of impairment provision
Financial assets to which loss allowance is measured using 12 months Expected credit loss(ECL)				
Cash & cash equivalents	253.62	-	-	253.62
Bank balances other than Cash and Cash Equivalents	735.08	-	-	735.08
Other Financial Assets	23.12	-	-	23.12
Financial assets to which loss allowance is measured using lifetime Expected credit loss(ECL)				
Trade Receivables	298.52	12.75%	38.05	260.47

The Company uses a provision matrix to determine impairment loss on portfolio of its trade receivable. The provision matrix is based on its historically observed default data over the expected life of the trade receivable and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in forward-looking estimates are analysed.

The following table summarises the change in the loss allowances measured using expected credit loss model (ECL):

Particulars	As at 31-03-2025	As at 31-03-2024
Opening Balance	38.05	32.15
Provided during the year	2.13	5.90
Reversal of provisions during the year	-	-
Closing Balance	40.18	38.05



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as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

Financial instrument (other than Trade receivable)

Credit risk on cash and cash equivalents is limited as the Company generally invest in deposits with banks and financial institutions with high credit ratings assigned by international and domestic credit rating agencies. Investments primarily include investment in liquid mutual fund units, quoted equity securities, government bonds and certificates of deposit which are funds deposited at a bank for a specified time period. Other loans are mainly provided mainly to employees which have very minimal risk because of the nature of such loans. In other financial assets, that are not past dues and not impaired, there were no indication of default in repayment as at the year end.

Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The Company uses activity-based costing to cost its services, which assists it in monitoring cash flow requirements and optimising its cash return on investments.

The Company aims to maintain the level of its cash and cash equivalents and other highly marketable debt investments at an amount in excess of expected cash outflows on financial liabilities (other than trade payables) over the next six months. The Company also monitors the level of expected cash inflows on trade receivables and loans together with expected cash outflows on trade payables and other financial liabilities. This excludes the potential impact of extreme circumstances that cannot reasonably be predicted, such as natural disasters.

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and exclude the impact of netting agreements: As at 31 March 2025

As at 31 March 2025

Particulars	Carrying Amount	Less than 1 Year	1-2 Years	2-3 years	More than 3 years	Total
Borrowings	110.96	98.82	19.29	-	-	118.11
Lease liabilities	121.40	7.40	7.36	7.36	2,324.67	2,346.79
Trade payables	178.43	178.43	-	-	-	178.43
Other financial liabilities	68.84	68.84	-	-	-	68.84
Total	479.63	353.49	26.65	7.36	2,324.67	2,712.17

As at 31 March 2024

Particulars	Carrying Amount	Less than 1 Year	1-2 Years	2-3 years	More than 3 years	Total
Borrowings	205.03	84.65	104.62	43.95	-	233.22
Lease liabilities	117.78	7.76	7.40	7.36	2,332.02	2,354.54
Trade payables	265.03	265.03	-	-	-	265.03
Other financial liabilities	91.08	91.08	-	-	-	91.08
Total	678.92	448.52	112.02	51.31	2,332.02	2,943.87

Notes to the Standalone Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

NOTE NO.-44 CORPORATE SOCIAL RESPONSIBILITY EXPENDITURE

As per section 135 of the Companies Act, 2013, a Corporate Social Responsibility (CSR) Committee has been formed by the Company and following is the details of CSR activities that has been carried out during the year:

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
a) Amount required to be spent by the Company during the year	9.37	5.62
b) Amount approved by the Board to be spent during the year	9.20	5.43
c) Amount spent during the year (in cash)		
(i) Construction/acquisition of any asset	-	-
(ii) On purposes other than (i) above ^	14.50	7.39
d) Details of the related party transaction for the year	-	-
e) Shortfall at the end of the year*	-	5.13

Detail of Unspent Amount

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Opening Balance	5.13	6.90
Add: Amount deposited in Specified Fund of Sch. VII within 6 months	-	-
Add: Amount required to be spent during the year	9.37	5.62
Less: Amount spent during the year	14.50	7.39
Closing Balance	-	5.13

The amount required to be spent by the Company towards CSR was approved by the Corporate Social Responsibility Committee on August 30, 2024 for FY 2024-25, July 14, 2023 for FY 2023-24.

* Shortfall/Unspent and Reason for such Shortfall/Unspent CSR Amount- As at March 31, 2025, there is unspent CSR amount is ₹ Nil Million (March 31, 2024 ₹ 5.13 Million. The amount includes ₹ 2.27 Million (Including interest accrued) representing fixed deposit placed with bank earmarked for CSR purpose. The Outstanding amount of CSR fund is towards E-Nurture activities as covered under CSR policy of the companies.)

NOTE NO.-45 CAPITAL MANAGEMENT

Equity share capital and other equity are considered for the purpose of Company's capital management. The Company's objective for capital management is to manage its capital so as to safeguard its ability to continue as a going concern and to support the growth of the Company. The capital structure of the Company is based on management's judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain investors, creditors and market confidence. The funding requirements are met through equity and operating cash. The Company is not subject to any externally imposed capital requirements.

The Company monitors capital using a ratio of 'adjusted net debt' to 'total equity'. For this purpose, adjusted net debt is defined as total liabilities less cash and cash equivalents while equity comprises of all components of equity.



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All amounts in ₹ Million, except per share data or as otherwise stated

The Company's adjusted net debt to equity ratio was as follows.

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Equity share Capital	370.59	370.47
Other Equity	2,264.75	1,932.69
Total Equity (A)	2,635.34	2,303.16
Non Current Borrowings & Non Current Lease obligations	129.59	248.58
Current Borrowings & Current Lease obligations	102.77	74.24
Total Debt (B)	232.36	322.82
Total Capital (A+B)	2,867.70	2,625.98
Gross Debt as above	232.36	322.82
Less: Cash & Cash equivalents	318.82	253.62
Less: Other balances with banks	704.33	727.43
Net Debt (C)*	(790.79)	(658.23)

*Debt of the Company are fully financed by the Bank Balances of Company.

NOTE NO.- 46 RATIOS AS PER SCHEDULE III REQUIREMENTS

a) Current ratio = Current assets divided by Current liabilities

Particulars	As at 31-03-2025	As at 31-03-2024
Current assets	1,478.00	1,414.89
Current liabilities	547.83	600.90
Ratio	2.70	2.35
%age change from previous year*	14.58%	

Reason for change more than 25%: NA

b) Debt equity ratio = Total Debt divided by Total equity

Particulars	As at 31-03-2025	As at 31-03-2024
Total debt (including lease liabilities)	232.36	322.81
Total equity	2,635.34	2,303.16
Ratio	0.09	0.14
%age change from previous year	-37.09%	-

Reason for change more than 25%:

The ratio has decreased from 0.14 to 0.09 during the year ended March 31, 2025 due to the increase in the Total Equity by ₹ 332.18 million and decrease in Total Debt by ₹ 90.45 million as compared to previous year.

Notes to the Standalone Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

c) **Debt service coverage ratio = Earnings available for debt services divided by Total interest and principal payments**

Particulars	As at 31-03-2025	As at 31-03-2024
Profit / (Loss) after tax	423.08	287.91
Add : Non cash operating expenses and finance cost		
- Depreciation and amortisation	211.01	219.81
- Finance cost	28.69	36.96
Earnings available for debt services	662.78	544.68
Interest cost on borrowings	15.90	47.38
Principal repayments and lease payments	103.24	106.61
Total Interest and principal repayments	119.14	153.99
Ratio	5.56	3.54
%age change from previous year	57.27%	-

Reason for change more than 25%:

The ratio has increased from 3.54 to 5.56 during the year ended March 31, 2025 due to the increase in the profit after tax ₹ 135.17 million more as compared to previous year.

d) **Return on Equity Ratio / Return on Investment Ratio = Net profit after tax divided by Equity**

Particulars	As at/ For the year ended 31-03-2025	As at/ For the year ended 31-03-2024
Profit / (Loss) after tax	423.08	287.91
Total equity	2,635.34	2,303.16
Ratio	16.05%	12.50%
%age change from previous year	28.43%	-

Reason for change more than 25%:

The Ratio has increased from 12.50% to 16.05% during the year ended March 31, 2025 due to the increase in profit after tax by ₹ 135.17 million as compared to previous year.

e) **Inventory Turnover Ratio = Cost of material consumed divided by closing inventory**

Particulars	As at 31-03-2025	As at 31-03-2024
Cost of material consumed	61.34	32.53
Closing Inventory	4.29	0.71
Ratio	14.30	45.94
%age change from previous year	-69%	-

Reason for change more than 25%:



Notes to the Standalone Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

The Ratio has decreased from 45.94 times to 14.30 times during the year ended March 31, 2025 due to the increase in cost of material consumed by ₹ 28.81 million as compared to previous year.

f) **Trade Receivables turnover ratio = Credit Sales divided by Closing trade receivables**

Particulars	As at 31-03-2025	As at 31-03-2024
Credit Sales	2,329.45	1,894.98
Closing Trade Receivables	299.19	260.47
Ratio	7.79	7.28
%age change from previous year*	7.02%	-

Reason for change more than 25%: NA

g) **Trade payables turnover ratio = Credit purchases divided by closing trade payables**

Particulars	As at 31-03-2025	As at 31-03-2024
Credit Purchases	-	-
Closing Trade Payables	178.43	265.03
Ratio	-	-
%age change from previous year	-	-

Reason for change more than 25%: NA

h) **Net working capital Turnover Ratio = Sales divided by Net Working capital where net working capital = current assets - current liabilities**

Particulars	As at 31-03-2025	As at 31-03-2024
Revenue from operations	2,329.45	1,894.98
Net working capital	930.18	814.00
Ratio	2.50	2.33
%age change from previous year	7.57%	-

Reason for change more than 25%: NA

i) **Net profit ratio = Net profit after tax divided by Sales**

Particulars	As at 31-03-2025	As at 31-03-2024
Profit / (Loss) after tax	423.08	287.91
Revenue from operations	2,329.45	1,894.98
Ratio	0.18	0.15
%age change from previous year	19.54%	-

Reason for change more than 25%: NA

j) **Return on Capital employed = Earnings before interest and taxes (EBIT) divided by Capital Employed**

Particulars	As at 31-03-2025	As at 31-03-2024
Profit / (Loss) before tax (A)	571.52	359.77

Notes to the Standalone Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

Particulars	As at 31-03-2025	As at 31-03-2024
Finance costs (B)	28.69	36.96
Other income (C)	85.66	90.66
EBIT (D) = (A)+(B)-(C)	514.55	306.07
Total Equity (E)	2,635.34	2,303.16
Borrowings (including lease liabilities) (F)	232.36	322.81
Intangible assets (G)	34.57	6.65
Capital Employed (H)=(E)+(F)-(G)	2,833.13	2,619.33
Ratio (D)/(H)	0.18	0.12
%age change from previous year	55.43%	-

Reason for change more than 25%: NA

The ratio has increased from 0.12 to 0.18 during the year ended March 31, 2025 due to the increase in company's profit before tax by ₹ 211.75 million as compared to previous year.

(k) Return on investment = Earnings before interest and taxes (EBIT) divided by total fixed assets

Particulars	As at 31-03-2025	As at 31-03-2024
Profit / (Loss) before tax (A)	571.52	359.77
Finance costs (B)	28.69	36.96
Other income (C)	85.66	90.66
EBIT (D) = (A)+(B)-(C)	514.55	306.07
Property, plant & equipment (E)	1,369.88	1,374.65
Capital work-in-progress (F)	19.29	20.84
Intangible assets (G)	34.57	6.65
Intangible assets under development (H)	-	-
Total Investment (I)=(E)+(F)+(G)+(H)	1,423.74	1,402.14
Ratio (D)/(I)	0.36	0.22
%age change from previous year	65.57%	-

Reason for change more than 25%:

The ratio has increased from 0.22 to 0.36 during the year ended March 31, 2025 due to the increase in company's profit before tax by ₹ 211.75 million as compared to previous year.

NOTE NO.-47 OTHER STATUTORY INFORMATION

- The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- The Company did not have any transactions with Companies struck off.
- The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.
- The Company has not traded or invested in Crypto currency or Virtual Currency during the respective financial years.
- The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:



Notes to the Standalone Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries, except as mentioned below: The Company has advanced or loaned or invested ₹ 42.5 Million in various tranches, viz. July 16, 2024, August 17, 2024, September 5, 2024, September 26, 2024, October 28, 2024, November 7, 2024, November 20, 2024, November 27, 2024, December 5, 2024, December 10, 2024, January 6, 2025, January 30, 2025, February 6, 2025, February 25, 2025, March 18, 2025. in its subsidiary Expo Digital India Private Ltd ("EDIPL").

Out of the aforementioned amounts EDIPL advanced or loaned or invested ₹ 10.18 Million in Expo Digital SCM Inc, its wholly owned subsidiary (ultimate beneficiary) in various tranches viz July 29, 2024 - ₹ 4.21 Million, December 18, 2024 - ₹ 5.97 Million.

The transactions mentioned above are not in violation of Prevention of Money-Laundering Act, 2002 and are complied with the provisions of Foreign Exchange Management Act, 1999 and Companies Act, 2013

- (vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- (vii) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (viii) The Company has not been declared wilful defaulter by any bank or financial Institution or other lender.
- (ix) The Company does not have any Scheme of Arrangements which have been approved by the Competent Authority in terms of sections 230 to 237 of the Act.
- (x) The Company has complied with the number of layers prescribed under of Section 2(87) of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- (xi) The Company has no identified Promoters as per the applicable provisions of Companies Act 2013.
- (xii) Title deeds of immovable properties are held in the name of the Company.
- (xiii) There are no revaluation of property, plant and equipment, other intangible assets and right of use assets. Also, there are no assets acquired under business combination.
- (xiv) There are no loans and advances given to any promoters, directors, key management personnel and related parties which are repayable on demand or given without specifying any terms or period of repayment, except as mentioned below:

Notes to the Standalone Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

The Company has given unsecured loan of ₹ 42.5 Million during the previous year to its subsidiary Expo Digital India Private Limited ("EDIPL") which is repayable on demand.

NOTE NO.-48 DISCLOSURE UNDER IND AS 115 - REVENUE FROM CONTRACTS WITH CUSTOMERS

a. Disaggregated revenue information

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Type of services or goods		
Revenue from Customers	2,329.45	1,894.98
Other Operating Revenue	85.66	90.66
Total	2,415.11	1,985.64
Revenue from contracts with customers		
Revenue from customers based in India	2,409.88	1,980.14
Revenue from customers based outside India	5.23	5.50
Total	2,415.11	1,985.64
Timing of revenue recognition		
Goods and services transferred over time	-	-
Goods and services transferred at a point in time	2,415.11	1,985.64
Total	2,415.11	1,985.64

b. Trade receivables and Contract Customers

Particulars	As at 31-03-2025	As at 31-03-2024
Trade receivables (Refer Note No. 15)	299.19	260.47
Contract Assets	-	-
Contract Liabilities (Advance from Customer)	137.10	110.67

Trade receivables are non-interest bearing and are generally on terms of 30 to 90 days.

For the year ended March 31, 2025 ₹ 2.13 Millions, as at March 31, 2024 ₹ 5.90 Millions, was recognised as provision for Expected Credit Loss on trade receivables.

Trade receivables and unbilled revenue are presented net of impairment in the Balance sheet.

The Company classifies the right to consideration in exchange for deliverables as either a receivable or as unbilled revenue.

A receivables is right to consideration that is unconditional upon passage of time.

Revenue for ongoing services at the reporting date yet to be invoiced is recorded as unbilled revenue.

For details of expected credit loss on trade receivables refer Note 43(C)(III).

c. Set out below is the amount of revenue recognised from:

Particulars	As at 31-03-2025	As at 31-03-2024
Amounts included in contract liabilities at the beginning of the year	110.67	92.35
Amount received against contract liability during the year	533.18	67.78



Notes to the Standalone Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

Performance obligations satisfied during the year	506.75	49.46
Amounts included in contract liabilities at the end of the year	137.10	110.67

NOTE NO.-49 SHARE BASED PAYMENTS

India Exposition Mart Limited Employee Stock Option Plan, 2021 ('ESOP 2021 / Plan') was approved by the member at the 10th Extraordinary General meeting held on October 25, 2021 and upon subsequent determination of all the parameters of grant pertaining to exercise price, exercise period, vesting period, vesting conditions by the Board of Director at its meeting held on December 22, 2021. The plan entitles employees of the company to purchase shares in the Company at the stipulated exercise price, subject to compliance with vesting conditions.

Set out below is a summary of options granted under the plan:

Particulars	For the year ended March 31, 2025		For the year ended March 31, 2024	
	Average exercise price per share option (₹)	Number of options	Average exercise price per share option (₹)	Number of options
Opening balance	32.50 *	17,65,175.00	32.50 *	18,59,200.00
Granted during the Period/year				
Impact of Sub division of shares during the Period/year (refer note 18)				
Exercised during the Period/year	32.50	23,275.00	32.50	19,025.00
Exercised during the Period/year	33.00	375.00	33.00	75,000.00
Forfeited during the Period/year	-	-	-	-
Closing balance		17,41,525.00		17,65,175.00

A description of the share based payment arrangement of the company is given below:

Particulars	India Exposition Mart Ltd Employee Stock Option Plan 2021
Exercise Price	₹ 32.50 *
Grant date	22 December 2021
Vesting schedule	6,87,675 options 12 months after the grant date ('First vesting') 1,32,675 options 24 months after the grant date ('Second Vesting') 1,32,675 options 36 months after the grant date ('Third vesting') 1,32,675 options 48 months after the grant date ('Fourth vesting') Note:- 5,55,000 options granted to an employee shall vest 18 months after the grant date as per modified terms of scheme.
Exercise Price	₹ 33.00
Grant date	21 October 2022
Vesting schedule	54,625 options 12 months after the grant date ('First vesting') 54,625 options 24 months after the grant date ('Second vesting') 54,625 options 36 months after the grant date ('Third vesting') 54,625 options 48 months after the grant date ('Fourth vesting')
Exercise period	Stock options can be exercised within a period of 5 years from vesting date.
Number of share options granted	18,59,200
	The maximum number of shares that can granted under the ESOP Plan shall be 37,00,000 (Thirty Seven Lakhs) shares out of which 18,59,200 (Eighteen lakhs Fifty nine thousand two hundred) options were granted to the employees.

Notes to the Standalone Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

Method of settlement	Equity
----------------------	--------

**Adjusted for changes in capital pursuant to subdivision of each equity share of the Company of face value ₹10 each into 2 (Two) equity shares of face value ₹5 each*

Options are granted under the plan for no consideration and carry no dividend or voting rights. Stock options will be settled by issue of equity shares of the Company. As per the plan, holders of vested options are entitled to purchase one equity share for every option at an exercise price of ₹ 32.50 per option which against the fair market value of ₹ 33.35 per share determined on the date of grant, i.e. 22 December 2021.

Options are granted on 21 October 2022 under the plan for no consideration and carry no dividend or voting rights. Stock options will be settled by issue of equity shares of the Company. As per the plan, holders of vested options are entitled to purchase one equity share for every option at an exercise price of ₹ 33.00. per option which against the fair market value of ₹ 34.31 per share determined on the date of grant, i.e. 21 October 2022.

The Company has obtained the valuation report for the option granted from independent valuer. The total amount to be expensed over the vesting period is determined by reference to the fair value of the options granted. The fair values of options granted were determined using Black-Scholes option pricing model that takes into account factors specific to the share incentive plans along with other external inputs. Expected volatility has been determined based on the daily closing market price of comparable companies. Weighted average of these companies has been taken into account for the purpose of calculating fair values to reduce any company specific variations. The total expense recognised in the statements of profit and loss for the year ended 31 March 2025 and for the year ended March 31, 2024 was ₹ 1.52 million and ₹ 4.13 million . The following principal assumptions were used in the valuation: Expected volatility was determined by comparison with based on the daily closing market price of comparable companies, as the Company's shares are not presently publicly traded. The expected option life and average expected period to exercise, is assumed to be equal to the contractual maturity of the option. Dividend yield is taken as 0.00% based on the expected dividend payout by the management. The risk-free rate is the rate associated with a risk-free security with the same maturity as the option. At each balance sheet date, the company reviewed its estimates of the number of options that are expected to vest. The company recognizes the impact of the revision to original estimates, if any, in the profit or loss in consolidated statement of comprehensive income, with a corresponding adjustment to 'retained earnings' in equity. The fair value of option using Black Scholes model and the inputs used for the valuation for options that have been granted during the reporting period are summarized as follows:

Particulars	First vesting	Second vesting	Third vesting	Fourth vesting
Grant date	22 December 2021	22 December 2021	22 December 2021	22 December 2021
Vesting date	22 December 2022	22 December 2023	22 December 2024	22 December 2025
Expiry date	22 December 2027	22 December 2028	22 December 2029	22 December 2030
Fair value of option at grant date using Black Scholes model	11.30	12.72	14.10	15.46
Exercise price	32.50	32.50	32.50	32.50



Notes to the Standalone Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

Expected volatility of returns	35.25%	33.30%	32.10%	31.39%
Term to expiry	3.5 years	4.51 years	5.51 years	6.51 years
Expected dividend yield	0.00%	0.00%	0.00%	0.00%
Risk free interest rate	5.19%	5.57%	5.88%	6.14%

Note:- Details for 5,55,000 options granted to an employee (refer above):

Particulars	vesting
Grant date	22 December 2021
Vesting date	22 June 2023
Expiry date	22 June 2028
Fair value of option at grant date using Black Scholes model	12.72
Exercise price	32.50
Expected volatility of returns	33.30%
Term to expiry	4.51 years
Expected dividend yield	0.00%
Risk free interest rate	5.57%

Particulars	First vesting	Second vesting	Third vesting	Fourth vesting
Grant date	21 October 2022	21 October 2022	21 October 2022	21 October 2022
Vesting date	21 October 2023	21 October 2024	21 October 2025	21 October 2026
Expiry date	21 October 2028	21 October 2029	21 October 2030	21 October 2031
Fair value of option at grant date using Black Scholes model	12.97	14.47	15.86	17.86
Exercise price	33.00	33.00	33.00	33.00
Expected volatility of returns	36%	34%	33%	32%
Term to expiry	3.51 years	4.51 years	5.51 years	6.51 years
Expected dividend yield	0.00%	0.00%	0.00%	0.00%
Risk free interest rate	7.21%	7.33%	7.40%	7.45%

The total outstanding and exercisable share options and weighted average exercise prices for the various categories of option holders during the reporting periods are as follows:

Particulars	Details
Options outstanding at the beginning of the period	17,50,875
Options vested	16,17,275
Options exercised	1,17,675
Options forfeited/ lapsed/ cancelled	27,300
Options outstanding (including vested and unvested options)	Unvested: 2,41,925
Total number of Equity Shares that would arise as a result of full exercise of options granted (net of forfeited/ lapsed/ cancelled options) (only for vested options)	Nil
Variation in terms of options	Per ESOP scheme
Money realised by exercise of options (in ₹ million)	38,62,126
Options outstanding at the period end	17,14,225
Options exercisable at the period end	14,72,300
Total number of options in force (excluding options not granted)	17,14,225

Notes to the Standalone Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

Particulars	Details
Weighted average remaining contractual life of outstanding options (in years) granted on 22 December 2021	0.86
Weighted average remaining contractual life of outstanding options (in years) granted on 22 October 2022	2.56
Method used for accounting of share-based payment plans	The employee compensation cost has been calculated using the fair value method of accounting for Options issued under the ESOP 2021. The employee compensation cost as per fair value method for the year ended 31 March 2024 and for the year ended March 31, 2025 is ₹ 4.13 million and ₹1.52 million.
Nature and extent of employee share based payment plans that existed during the period including the general terms and conditions of each plan	Each Option entitles the holder thereof to apply for and be allotted one Ordinary Shares of the Company upon payment of the exercise price during the exercise period. The exercise period commences from the date of vesting of the Options and expires at the end of five years from grant date.
(i) Directors/ Key Managerial Personnel	Mr. Rakesh Sharma Mr. Mukesh Kumar Gupta Mr. Sudeep Sarcar Mr. Sachin Kumar Sinha Ms. Anupam Sharma Share based payment to Directors/ Key Managerial Personnel for the year ended 31 March 2024 and for the year ended March 31, 2025 is ₹ 3.05 million and ₹ 0.99 million.
(ii) Any other employee who received a grant in any one year of options amounting to 5% or more of the options granted during the year	Mr. Jitin Parashar
(iii) Identified employees who are granted options, during any one year equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of our Company at the time of grant	No options were granted to any identified employee during any one year equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of our Company at the time of grant except to Mr. Rakesh Sharma.

NOTE NO.-50 PARTICULARS LOANS & INVESTMENTS UNDER SECTION 186 OF COMPANIES ACT, 2013

Nature of the transaction (Loans given/Guarantee given/Security Provided/Investments made)	Purpose for which the loan/guarantee/security is utilised by the recipient	As at March 31,2025	As at March 31,2024
Loan to subsidiary	Purpose of Loan		
Expo Digital India Private Limited	Working capital requirement & further Investment	42.50	-

Investment	Face Value Per Share ₹	No of Shares	As at March 31,2025	As at March 31,2024
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Notes to the Standalone Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

Equity Shares of Associate Company (At Fair value) :				
Garment Technology Expo Private Limited	10	4900	19.34	-

NOTE NO.-51 EVENTS AFTER REPORTING PERIOD MARCH 31, 2025

- The Board of Directors in its meeting held on 15th April 2025 decided to increase the stake to 97.60% in subsidiary company Expo Digital India Private limited from current level of 65.40% (81,81,616 equity shares each with a nominal value of ₹10 each) by purchasing additional 40,27,913 shares.
- The Board of Directors in its meeting held on 15th April 2025 decided to increase the stake to 76% in company Garment Technology Expo Private limited from current level of 49% (4,900 equity shares each with a nominal value of ₹10 each) by purchasing additional 2700 equity shares.
- The Board of Directors has recommended a final dividend of 25% (₹ 1.25 per equity share of par value ₹ 5/- each) for the financial year ended 2024-25, which is subject to approval of shareholders at the ensuing Annual General Meeting.

As per our report of even date

For **SCV & Co. LLP**

Chartered Accountants

ICAI Firm Registration number: 000235N/N500089

RAJIV PURI

Partner

Membership No: 084318

Place: Noida

Date: August 8, 2025

For and on behalf of the Board of Directors of

India Exposition Mart Limited

CIN:-U99999DL2001PLC110396

RAKESH SHARMA

Executive Chairman (Whole-time Director)

(DIN: 00885257)

SUDEEP SARCAR

Chief Executive Officer

SACHIN KUMAR SINHA

Chief Financial Officer

Place: Greater Noida

Date: August 8, 2025

VIVEK VIKAS

Non-Executive Director

(DIN: 01494586)

ANUPAM SHARMA

Company Secretary
and Compliance Officer

CONSOLIDATED FINANCIAL STATEMENTS

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INDEPENDENT AUDITOR'S REPORT

To the Members of

India Exposition Mart Limited

Report on the Audit of the Consolidated Financial Statements

OPINION

1. We have audited the accompanying Consolidated Financial Statements of India Exposition Mart Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), and its associate company, which comprise of the Consolidated Balance Sheet as at 31 March 2025, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and notes to the Consolidated Financial Statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements")
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors as referred to in the Other Matters section below, 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ('Ind AS') and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group and its associate company as at 31 March 2025, and their consolidated profit, consolidated other comprehensive income, consolidated changes in equity and consolidated cash flows for the year ended on that date.

BASIS FOR OPINION

3. We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing (SA) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group and its associate 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 and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

INFORMATION OTHER THAN THE CONSOLIDATED FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

4. The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report but does not include the Consolidated Financial Statements and our auditor's report thereon.

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

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

5. The Holding Company's management and Board of Directors is responsible for the preparation and presentation of these Consolidated Financial Statements that give a true and fair view of the Consolidated financial position, Consolidated financial performance including other comprehensive income, Consolidated changes in equity and Consolidated cash flows of the Group including its associate in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act. The respective Board of Directors of the companies included in the Group and its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associate and for preventing and detecting frauds

and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated 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 presentation of the Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.

6. In preparing the Consolidated Financial Statements, the respective Board of Directors of each company included in the Group and its associate are responsible for assessing the 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.
7. The respective Board of Directors of the companies included in the Group and of its associate are also responsible for overseeing the financial reporting process of each company.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

8. 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.
9. 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 Holding Company and its subsidiary company incorporated in India has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of the 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 and its associate 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 and its associate 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 entities within the Group and its associate of which we are the independent auditors and whose financial statements we have audited, 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 entities included in the Consolidated Financial Statements of which we are the independent auditors. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further



described in section titled "Other Matters" in this audit report.

10. 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.
11. We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
12. 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

13. We did not audit the Financial Statements/ Financial Information of 3 subsidiary companies, whose Financial Statements/ Financial Information reflect total assets of Rs. 180.21 million and net assets of Rs. 47.36 million as at March 31, 2025, total revenues of Rs.85.84 million, net cash inflows/(outflows) amounting to Rs. (2.62 million), Profit/(Loss) after tax of Rs. (39.40 million) and total other comprehensive income & loss of Rs. (39.35 million) for the year ended on that date, as considered in the Consolidated Financial Statements. The Financial Statements / Financial Information of subsidiary companies have been audited by other auditors whose reports have been furnished to us by the Management and the Financial Statements / Financial Information of our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of the such subsidiary companies, and our report in terms of sub-section (3) of Section 143 of the Act in so far as it relates to the aforesaid subsidiary companies, is based solely on the reports of the other auditors.

Our opinion on the Consolidated Financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the

above matter with respect to our reliance on the work done and the reports of the other auditors.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

14. With respect to the matters specified in paragraphs 3(xxi) of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Holding Company and associate company and the auditor of the subsidiary, which is incorporated in India, included in the Consolidated Financial Statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports of the said companies included in the consolidated Ind AS financial statements except as stated in "Annexure A" to our separate report.
15. As required by Section 143 (3) of the Act, based on our audit and on the consideration of report of other auditor on separate financial statements and other financial information of subsidiary, as noted in the 'Other Matters' paragraph, we report to the extent applicable that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit 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 so far as it appears from our examination of those books and reports of other auditor, except for the matter stated in the paragraph 15(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended).
 - c) The Consolidated Balance Sheet, Consolidated Statement of Profit and Loss (including other comprehensive income), Consolidated Statement of Changes in Equity and Consolidated Statement of Cash Flows dealt with by this report are in agreement with the relevant books of account and records maintained for the purpose of preparation for Consolidated Financial Statements.
 - d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Companies Act, 2013.

- e) On the basis of written representations received from the Directors of the Holding Company as on March 31, 2025 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary company and associate company incorporated in India, none of the directors of the Group companies and its associate incorporated in India, is disqualified as on March 31, 2025 from being appointed as a Director in terms of Section 164(2) of the Companies Act, 2013.
- f) With respect to the maintenance of accounts and other matters connected therewith, reference is made to our remarks in paragraph 15(h)(vi) below on reporting under Rule 11(g) of the Rules.
- g) With respect to the adequacy of internal financial controls over financial reporting of the Holding Company and its subsidiary company incorporated in India and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiary companies as noted in the "Other Matters" paragraph:
 - i. The Consolidated Financial Statements disclose the impact, if any, of pending litigation on its Consolidated financial position of the Group and its associate-Refer Note 42 to the Consolidated Financial Statements.
 - ii. The Holding Company has long term contracts as at March 31, 2025 for which there are no material foreseeable losses. The Group and its associate did not have any long-term derivative contracts as at March 31, 2025.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary company and associate company incorporated in India.
 - iv. (a) The Management of the Holding Company and its subsidiary company and its associate company incorporated in India whose financial

statements have been audited under the Act have represented to us that, to the best of their knowledge and belief, other than as disclosed in the Note 48 (v), no funds have been advanced or loaned or invested (either from borrowed fund or share premium or any other sources or kinds of funds) by the Holding Company or any of such subsidiary and associate company incorporated in India 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, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or its subsidiary company incorporated in India ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate beneficiaries.

- (b) The Management of the Holding Company and its subsidiary company and its associate company incorporated in India whose financial statements have been audited under the Act have represented to us that, to the best of their knowledge and belief, as disclosed in the Note 48 (vi), no funds have been received by the Holding Company or its subsidiary company incorporated in India from any person(s) or entity(ies), including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or its subsidiary and associate company incorporated in India shall, directly or indirectly, lend or invest in other person or entities identified in any manner whatsoever by or on behalf of Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security, or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on audit procedures, that has been considered reasonable and appropriate in the circumstances, performed by us in Holding Company and its associate and the report of other auditor of Subsidiary Company incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice



that has caused us to believe that the representation under sub-clause (a) and (b) above contains any material misstatement.

- v. The dividend declared and paid during the year by the Holding Company is in compliance with Section 123 of the Act. The subsidiary company and associate company incorporated in India have not declared or paid dividend during the year ended March 31, 2025.

As stated, in Note 54 (iii) of the Consolidated Financial Statements, the Board of Directors of the Holding Company have proposed final dividend for the year, which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with Section 123 of the Act, as applicable.

- vi. Based on our examination, which included test checks and that performed by the respective auditors of the subsidiary and associate, which are companies incorporated in India whose financial statements have been audited under the Act, except the instances mentioned below in respect of associate company, the Holding Company and subsidiary company have used SAP as their accounting software for maintaining their books of account which has a feature of recording audit trail (edit log) facility and that has operated throughout the year for all relevant transactions recorded in the respective software.

During the course of performing our procedures, we, and the respective auditors of such subsidiary, did not notice any instance of the audit trail feature being

tampered with. Further, the audit trail, to the extent maintained in the prior year, has been preserved by the Holding Company and such subsidiary as per the statutory requirements for record retention

In respect of associate company, audit trail (edit log) facility in the tally software, which has been enabled only effective September 20, 2024 and onwards and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, we did not come across any instance of audit trail feature being tampered with (which has been enabled only effective September 20, 2024 and onwards) during the course of our audit and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

16. The Holding Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013. The Subsidiary Company incorporated in India has not paid any managerial remuneration during the year ended March 31, 2025. The associate company incorporated in India being a private limited company, the provision of section 197 read with schedule V to the Companies Act, 2013 are not applicable to it.

For **SCV & Co. LLP**,
Chartered Accountants
FRN: 000235N/N500089

Rajiv Puri
Partner
Membership No. 084318
UDIN:25084318BMOLTF2432
Place: Noida
Date:08 August 2025

Annexure-A to the Independent Auditor's Report

Referred to in Paragraph 14 of the Independent Auditor's Report of even date to the members of India Exposition Mart Limited on the Consolidated Financial Statements as of and for the year ended March 31, 2025

1. As required by paragraph 3(xxii) of the CARO 2020, we report that the auditors of the following companies incorporated in India have given qualification or adverse remarks in their CARO report on the standalone financial statements of the respective companies included in the Consolidated Financial Statements of the Holding Company:

Sr. No.	Name of entities	CIN	Holding [Subsidiary Company/ Associate]	Clause number of the CARO report which is qualified or adverse
1.	India Exposition Mart Limited	U99999DL2001PLC110396	Holding company	Clause vii(a)
2.	Expo Digital India Private Limited	U74999UP2021PTC143287	Subsidiary company	Clause xvii

For **SCV & Co. LLP**,
Chartered Accountants
FRN: 000235N/N500089

Rajiv Puri
Partner
Membership No. 084318
UDIN:25084318BMOLTF2432
Place: Noida
Date:08 August 2025



Annexure-B to the Independent Auditors' Report

Referred to in Paragraph 15(g) 'Report on Other Legal and Regulatory Requirements' of the Independent Auditor's Report of even date to the members of India Exposition Mart Limited on the Consolidated Financial Statements for the year ended March 31, 2025

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (i) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

1. In conjunction with our audit of the Consolidated Financial Statements of India Exposition Mart Limited as of and for the year ended March 31, 2025, we have audited the internal financial controls over financial reporting of India Exposition Mart Limited (hereinafter referred to as "the Holding Company") and its Subsidiary Company which are companies incorporated in India, as of that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

2. The respective Management of the Holding Company and its Subsidiary Company, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company and its Subsidiary Company, which are companies incorporated in India, 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 the 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

3. Our responsibility is to express an opinion on the Holding Company's and its subsidiary company's, which are companies incorporated in India, internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, issued by the Institute of Chartered Accountants of India and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards

and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

4. An 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.
5. We believe that the audit evidence we have obtained, and the audit evidence obtained by the other auditors in terms of their reports referred to in the other matter paragraph below is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

6. 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 Consolidated 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 Consolidated 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 Consolidated Financial Statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

7. 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

8. In our opinion, the Holding Company and its Subsidiary Company, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal controls with reference to financial statements operating effectively as at March 31, 2025, 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 issued by the Institute of Chartered Accountants of India.

OTHER MATTER

9. Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to financial statements in so far as it relates subsidiary company, which is a company incorporated in India, is based on the corresponding reports of the auditors of such company incorporated in India. Our opinion is not modified in respect on this matter.

For **SCV & Co. LLP**,
Chartered Accountants
FRN: 000235N/N500089

Rajiv Puri

Partner

Membership No. 084318
UDIN:25084318BMOLTF2432

Place: Noida

Date:08 August 2025



Consolidated Balance Sheet

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

Particulars	Note No.	As at 31-03-2025	As at 31-03-2024
ASSETS			
Non-current assets			
a) Property, Plant & Equipment	4	1,370.58	1,375.71
b) Right-of-use assets	5	218.76	222.28
c) Capital work-in-progress	6	19.29	20.84
d) Other Intangible assets	7	40.67	14.49
e) Intangible assets under development	8	-	0.70
f) Investment accounted for using the equity method	9	21.35	-
g) Financial assets			
i) Other financial assets	10	61.40	20.13
h) Deferred tax assets (net)	11	89.67	71.36
i) Non-Current tax asset (net)	12	82.63	86.17
j) Other Non-Current assets	13	21.82	15.05
Total non-current assets		1,926.17	1,826.73
Current assets			
a) Inventories	14	67.77	52.25
b) Financial assets			
i) Trade receivables	15	304.54	265.61
ii) Cash & cash equivalents	16	319.58	256.99
iii) Bank balances other than (ii) above	17	672.28	735.08
iv) Other financial assets	10	9.85	5.09
c) Other Current assets	13	143.48	170.78
Total Current Assets		1,517.50	1,485.80
TOTAL ASSETS		3,443.67	3,312.53
EQUITY AND LIABILITIES			
Equity			
a) Equity share capital	18	370.59	370.47
b) Other equity	19	2,170.27	1,861.50
Equity attributable to equity holders of the parent		2,540.86	2,231.97
a) Non controlling interests		0.73	13.52
Total equity		2,541.59	2,245.49
Liabilities			
Non-current liabilities			
a) Financial liabilities			
(i) Borrowings	20	15.58	138.56
(ii) Lease liabilities	21	114.00	110.02
b) Other Non-current liabilities	22	132.07	141.61
c) Provisions	24	7.19	4.92
Total non-current liabilities		268.84	395.11
Current liabilities			
a) Financial liabilities			
i) Borrowings	20	150.32	94.17
ii) Lease liabilities	21	7.40	7.76
iii) Trade payables			
- Total outstanding dues of micro enterprises and small enterprises	25	8.35	13.85
- Total outstanding dues of creditors other than micro enterprises and small enterprises	25	196.21	293.92
iv) Other financial liabilities	26	69.92	90.64
b) Other current liabilities	22	191.89	164.80
c) Current tax liabilities (net)	23	5.92	-
d) Provisions	24	3.23	6.79
Total current liabilities		633.24	671.93
Total liabilities		902.08	1,067.04
TOTAL EQUITY AND LIABILITIES		3,443.67	3,312.53

Summary of Material Accounting Policies

2

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

As per our report of even date

For **SCV & Co. LLP**

Chartered Accountants

ICAI Firm Registration number: 000235N/N500089

RAJIV PURI

Partner

Membership No: 084318

For and on behalf of the Board of Directors of

India Exposition Mart Limited

CIN: U99999DL2001PLC110396

RAKESH SHARMA

Executive Chairman (Whole-time Director)

(DIN: 00885257)

SUDEEP SARCAR

Chief Executive Officer

SACHIN KUMAR SINHA

Chief Financial Officer

VIVEK VIKAS

Non-Executive Director

(DIN: 01494586)

ANUPAM SHARMA

Company Secretary
and Compliance Officer

Place: Noida

Date: 8th August, 2025

Place: Greater Noida

Date: 8th August, 2025

Consolidated Statement of Profit & Loss

for year ended March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

Particulars	Note No.	For the year ended 31-03-2025	For the year ended 31-03-2024
Income			
I. Revenue from operations	27	2,411.54	1,947.34
II. Other income	28	81.81	90.42
III. Total income		2,493.35	2,037.76
IV. Expenses			
Purchases of stock-in-trade	29	47.82	70.86
Changes in inventories of finished goods, stock-in-trade and work-in-progress	30	(6.53)	(36.77)
Food & Beverages Consumed	31	61.16	28.89
Employee benefits expense	32	275.24	198.67
Finance costs	33	34.11	38.15
Depreciation and amortisation expense	34	213.99	222.91
Other expenses	35	1,346.61	1,225.13
Total expenses		1,972.40	1,747.84
V. Consolidated Profit / (Loss) before tax and exceptional items (III - IV)		520.95	289.92
VI. Share of Profit & (Loss) of Joint Venture/Associate		2.05	0.01
Profit/ (Loss) before Tax		523.00	289.93
VII. Tax expenses	37		
Current tax		154.74	102.21
Tax for earlier years		-	-
Deferred tax expense / (credit)		(18.11)	(45.42)
Total tax expense		136.63	56.79
VIII. Consolidated Profit/ (Loss) for the year (V - VII)		386.37	233.14
IX. Other Comprehensive Income			
Items that will not be re-classified subsequently to profit or loss			
Re-measurements of the defined benefits plan		(0.79)	(0.74)
Re-measurements of the defined benefits plan on equity		(0.04)	-
Accounted Investees (net)			
Income tax relating to items that will not be reclassified to profit or loss		0.20	0.19
Items that will be re-classified subsequently to profit or loss			
Exchange differences on translation of financial statements of foreign operations		0.62	0.07
Share of Other Comprehensive income/(Loss) in equity accounted investees (net)		-	-
Other comprehensive income / (loss) for the year		(0.01)	(0.48)
X. Consolidated Total Comprehensive income for the year (VII + VIII)		386.36	232.66
Profit / (Loss) for the year attributable to			
- Owners of the Company		399.40	252.73
- Non-Controlling Interest		(13.03)	(19.58)
Other comprehensive income will not be re-classified subsequently to profit or loss for the year attributable to			
- Owners of the Company		(0.65)	(0.56)
- Non-Controlling Interest		0.02	0.01
Other comprehensive income will be re-classified subsequently to profit or loss for the year attributable to			
- Owners of the Company		0.41	0.05
- Non-Controlling Interest		0.21	0.02
Total comprehensive income for the year attributable to			
- Owners of the Company		399.16	252.22
- Non-Controlling Interest		(12.80)	(19.55)
Earnings per equity share	38		
[nominal value of ₹ 5 per share]			
- Basic earning per share (₹)		5.39	3.41
- Diluted earning per share (₹)		5.37	3.41
Summary of Material Accounting Policies	2		

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

As per our report of even date

For **SCV & Co. LLP**

Chartered Accountants

ICAI Firm Registration number: 000235N/N500089

RAJIV PURI

Partner

Membership No: 084318

For and on behalf of the Board of Directors of

India Exposition Mart Limited

CIN: U99999DL2001PLC110396

RAKESH SHARMA

Executive Chairman (Whole-time Director)

(DIN: 00885257)

SUDEEP SARCAR

Chief Executive Officer

SACHIN KUMAR SINHA

Chief Financial Officer

VIVEK VIKAS

Non-Executive Director

(DIN: 01494586)

ANUPAM SHARMA

Company Secretary
and Compliance Officer

Place: Noida

Date: 8th August, 2025

Place: Greater Noida

Date: 8th August, 2025



Consolidated Statement of Cash Flows

for the year ended March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
A. Cash flows from operating activities:		
Profit / (loss) for the year before tax and exceptional Items	523.00	289.92
Adjustments for :		
Depreciation and amortisation expense	213.99	222.91
Finance costs	34.11	38.15
(Gain)/Loss on sale of property, plant and equipment	(0.12)	0.00
Allowance for expected credit loss on trade receivables	2.13	5.90
Share of Profit in equity accounted Investees (net)	(2.05)	0.01
Interest income	(44.56)	(48.83)
Share based payment to employees	1.52	4.13
Effect of change in shareholding in subsidiary Company	-	(0.62)
Liabilities no longer required, written back	(0.06)	(0.24)
Rental income	(11.49)	(13.90)
Bad debts	2.09	1.39
Operating cash flows before changes in working capital	718.56	498.82
Working capital adjustments:		
(Increase)/ Decrease in trade receivables	(43.11)	(30.12)
(Increase)/Decrease in other Financial Assets	(44.82)	38.71
(Increase)/Decrease in other Assets	24.16	(89.58)
(Increase)/Decrease in inventory	(15.52)	(33.14)
Increase/(Decrease) in trade payables	(103.15)	151.18
Increase/(Decrease) in financial liabilities	(20.73)	(61.61)
Increase/(Decrease) In Other liabilities	17.54	(1.60)
Increase/(Decrease) in provisions	(2.08)	(0.59)
Cash generated from operations	530.85	472.07
Income taxes paid (net of refund)	(145.28)	(216.74)
Net cash generated/ (used) from operating activities	385.57	255.33
B. Cash flows from investing activities:		
Purchase of property, plant and equipment	(233.83)	(52.42)
Proceeds from sale of property, plant and equipment	1.03	14.20
Proceeds from bank deposits (net)	62.80	133.94
Purchase of Investment in Joint Venture/Associate	(19.34)	0.03
Rental Income	11.49	13.90
Interest received	43.35	49.88
Net cash generated/(used) in investing activities	(134.50)	159.53
C. Cash flows from financing activities		
Proceeds from Bank Overdraft	27.26	-
Repayment of term loans	(95.49)	(99.50)
Interest paid	(21.32)	(48.57)
Dividend paid	(92.65)	(92.50)
Lease payments	(7.76)	(7.10)
Proceeds from issuance of equity shares to non controlling interest	-	14.62
Proceeds from issuance of equity shares to employees	0.86	3.09
Net cash generated/ (used) from financing activities	(189.10)	(229.97)
Net (decrease)/ increase in cash and cash equivalents (A+B+C)	61.97	184.89
Cash and cash equivalents at the beginning of the year	256.99	72.03
Exchange differences on translation of Foreign currency cash & Cash equivalents	0.62	0.07
Cash and cash equivalents at the end of the year	319.58	256.99

Consolidated Statement of Cash Flows

for the year ended March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

Notes to Statement of cash flows

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
1 Components of cash and cash equivalents:		
Balances with banks		
- On current accounts	180.46	117.55
- On bank deposits with original maturity of less than 3 months	138.70	139.18
Cash on hand	0.42	0.26
	319.58	256.99

2 Reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities:

For the year ended March 31, 2025

Particulars	Non-current borrowings (including current maturities)	Lease liability
As at beginning of the year	232.72	117.78
Cash Flows:-		
Proceeds from borrowings	27.26	-
Repayment of borrowings	(95.49)	(7.76)
Repayment of Interest on Loan	(19.39)	-
Non cash changes		
Interest on Loan	20.40	11.38
Addition in lease liability	-	-
Finance cost Amortization	0.40	-
As at end of the year	165.90	121.40

For the year ended March 31, 2024

Particulars	Non-current borrowings (including current maturities)	Lease liability
As at beginning of the year	302.35	113.82
Cash Flows:-		
Proceeds from borrowings	27.69	-
Repayment of borrowings	(99.51)	(7.10)
Repayment of Interest on Loan	(22.58)	-
Non cash changes		
Interest on Loan	24.33	11.06
Addition in lease liability	-	-
Finance cost Amortization	0.45	-
As at end of the year	232.73	117.78

3 The Statement of Cash Flows has been prepared in accordance with 'Indirect method' as set out in the Indian Accounting Standard (Ind AS)-7 on 'Statement of Cash Flows', prescribed under Section 133 of the Companies Act, 2013.

Summary of Material Accounting Policies

2

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

As per our report of even date

For **SCV & Co. LLP**

Chartered Accountants

ICAI Firm Registration number: 000235N/N500089

RAJIV PURI

Partner

Membership No: 084318

For and on behalf of the Board of Directors of

India Exposition Mart Limited

CIN: U99999DL2001PLC110396

RAKESH SHARMA

Executive Chairman (Whole-time Director)

(DIN: 00885257)

SUDEEP SARCAR

Chief Executive Officer

SACHIN KUMAR SINHA

Chief Financial Officer

VIVEK VIKAS

Non-Executive Director

(DIN: 01494586)

ANUPAM SHARMA

Company Secretary
and Compliance Officer

Place: Noida

Date: 8th August, 2025

Place: Greater Noida

Date: 8th August, 2025



Consolidated Statement of Changes in Equity

for the year ended March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

A. EQUITY SHARE CAPITAL (REFER NOTE 18)

Equity shares of ₹ 5/- each issued, subscribed and fully paid up	No. of equity shares	Amount
As at 01 April, 2024	7,40,00,000	370.00
Changes during the year*	94,025	0.47
As at 31 March, 2024	7,40,94,025	370.47
Changes during the year	23,650	0.12
As at 31 March, 2025	7,41,17,675	370.59

B. OTHER EQUITY (REFER NOTE 19)

Particulars	Share application Money pending for allotment	Reserves and surplus					OCI		Total attributable to owners of the Company	Attributable to Non controlling interests (NCI)	Total
		Securities Premium	Mart Maintenance Reserve	Employee's stock options outstanding reserve	Retained Earnings	General Reserve	Re-measurements of the defined benefit plans	Foreign currency translation reserve			
Balance as at 01 April 2023	-	26.13	101.98	18.72	1,548.68	-	0.12	0.02	1,695.65	18.45	1,714.10
Profit/(loss) for the year	-	-	-	-	252.73	-	-	-	252.73	(19.58)	233.15
Other Comprehensive income for the year	-	-	-	-	-	-	(0.56)	0.05	(0.51)	0.04	(0.47)
Issue of equity shares to Non Controlling Interest	-	-	-	-	-	-	-	-	-	14.00	14.00
Employee stock option charge for the year*	-	-	-	2.63	-	-	-	-	2.63	-	2.63
Stock option Lapsed transfer to General Reserve*	-	-	-	-	-	0.11	-	-	0.11	-	0.11
Dividend on Equity Shares*	-	-	-	-	(92.50)	-	-	-	(92.50)	-	(92.50)
Transaction with owners of the subsidiary company	-	-	-	-	(0.62)	-	-	-	(0.62)	0.62	-
Issue of equity shares to Employee's*	-	4.01	-	-	-	-	-	-	4.01	-	4.01
Balance as at 31 March 2024	-	30.14	101.98	21.35	1,708.29	0.11	(0.44)	0.07	1,861.50	13.53	1,875.03
Profit/(loss) for the year	-	-	-	-	399.40	-	-	-	399.40	(13.03)	386.37
Other Comprehensive income for the year	-	-	-	-	-	-	(0.65)	0.41	(0.24)	0.23	(0.01)
Employee stock option charge for the year*	-	-	-	1.08	-	-	-	-	1.08	-	1.08
Stock option Lapsed transfer to General Reserve*	-	-	-	-	-	0.12	-	-	0.12	-	0.12
Dividend on Equity Shares*	-	-	-	-	(92.65)	-	-	-	(92.65)	-	(92.65)
Issue of equity shares to Employee's*	0.09	0.97	-	-	-	-	-	-	1.06	-	1.06
Balance as at 31 March 2025	0.09	31.11	101.98	22.43	2,015.04	0.23	(1.09)	0.48	2,170.27	0.73	2,171.00

* Represents transactions with owners in their capacity as owners.

Summary of Material Accounting Policies

2

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

As per our report of even date

For **SCV & Co. LLP**

Chartered Accountants

ICAI Firm Registration number: 000235N/N500089

RAJIV PURI

Partner

Membership No: 084318

For and on behalf of the Board of Directors of

India Exposition Mart Limited

CIN: U99999DL2001PLC110396

RAKESH SHARMA

Executive Chairman (Whole-time Director)

(DIN: 00885257)

SUDEEP SARCAR

Chief Executive Officer

SACHIN KUMAR SINHA

Chief Financial Officer

VIVEK VIKAS

Non-Executive Director

(DIN: 01494586)

ANUPAM SHARMA

Company Secretary and Compliance Officer

Place: Noida

Date: 8th August, 2025

Place: Greater Noida

Date: 8th August, 2025

Notes to the Consolidated Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

1. CORPORATE INFORMATION

These consolidated financial information comprise the Financial Statements of India Exposition Mart Limited ("the Holding Company", "Company"), Expo Digital India Private Limited ("its subsidiary"), Expo Digital SCM Inc. ("its step subsidiary"), Expo Digital SCM, BV ("Its Step Subsidiary") and Expo Bazar USA, Inc. ("it is joint venture of subsidiary") (collectively known as "the Group"). The Holding Company was incorporated on April 12, 2001 under the Companies Act, 1956. The Subsidiary Company was incorporated on March 11, 2021 under the Companies Act, 2013. The Registered office of the Holding Company is situated at Plot no. 1, 210 Atlantic Plaza Local Shopping Centre, Mayur Vihar Phase-1 Delhi - 110091. The principal place of business of the Holding Company is in India. The company is engaged in business of conducting fairs and Exhibitions.

These consolidated financial information were authorized for issue in accordance with a resolution passed by board of directors in their meeting held on 8th August 2025.

2. MATERIAL ACCOUNTING POLICIES

2.1 Basis of preparation - Compliance

The consolidated financial statements of the Company comprise of the consolidated balance sheet as at March 31, 2025, the consolidated statement of profit and loss (including other comprehensive income), consolidated statement of changes in equity and the consolidated statement of cash flows for the year ended March 31, 2025 and the summary of material accounting policies and explanatory notes (collectively, the 'consolidated financial statements').

The consolidated financial statements for the year ended March 31, 2025 and Consolidated Financial Statements for the year ended March 31, 2024 have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act, 2013, ('the 'Act') and other relevant provisions of the Act.

The consolidated financial Information is presented in ₹ millions, except where otherwise indicated.

2.2 Basis of preparation and presentation

The consolidated financial information have been prepared on the historical cost basis as explained in the accounting policies below, except for the following:

- certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments).

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

In estimating the fair value of an asset or a liability, the Group considers the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

The Group has an established control framework with respect to the measurement of fair values. This includes a finance team that has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values, and reports directly to the head of finance.

Significant valuation issues are reported to the board of directors.

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date.

- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly, and

- Level 3 inputs are unobservable inputs for the asset or liability.

When measuring the fair value of an asset or a liability, the Group uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.



Notes to the Consolidated Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

All amounts disclosed in the consolidated financial information and notes have been rounded off to the nearest ₹ millions as per the requirement of Schedule III, unless otherwise stated.

The preparation of these consolidated financial information requires the use of certain critical accounting judgements and estimates. It also requires the management to exercise judgement in the process of applying the Group's accounting policies. The areas where estimates are significant to the consolidated financial information, or areas involving a higher degree of judgement or complexity, are disclosed in Note 3.

2.3 Basis of consolidation

The consolidated Financial Statements incorporate the Financial Statements of the company i.e. subsidiaries. It also includes the Group's share of profits, net assets and retained post acquisition reserves of joint arrangement that are constituted using the equity proportionate method of consolidation, as applicable.

Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary. Specifically, the income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit and loss from the date the Company gains control

The consolidated financial information includes the financial information of India Exposition Mart Limited and its subsidiaries and associates for the year ended March 31, 2024 and for the year ended March 31, 2025 as set out below:

Name of the Company	Country of Incorporation	%age Holding	
		As at 31-03-2025	As at 31-03-2024
Expo Digital India Private Limited (incorporated on 11 th March 2021)	India	65.4%	65.4%
Garment Technology Expo Private Limited (Associate)	India	49%	0%
Expo Digital SCM, Inc. (Subsidiary of Expo Digital India Private Limited)	USA	100%	100%
Expo Digital SCM BV (Subsidiary of Expo Digital India Private Limited)	Netherland	100%	100%

2.4 Summary of materail accounting policies

The accounting policies, as set out in the following paragraphs of this note, have been consistently applied to all the periods presented in these consolidated financial information.

The Board of Director's of Expo Digital India Private limited (Subsidiary Compnay) vide its meeting held on 28th February 2023 has decided to dissolves Expo Bazaar USA Inc. from 13th March 2024 The Necessary procedure to this effect shall follow.

until the date when the Company ceases to control the subsidiary.

The results of joint arrangement acquired or disposed off during the year are included in the Consolidated Statement of Profit and Loss from the effective date of acquisition of upto the effective date of disposal as appropriate.

Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Non -Controlling Interests' in the Balance Sheet and in the Statement of Changes in Equity, within equity, shall be presented separately from the equity of the 'owners of the parent'.

Investments accounted for using the equity method.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies.

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.

Notes to the Consolidated Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

a) Current versus non-current classification

The Group presents assets and liabilities in balance sheet based on current/non-current classification. An asset is classified as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve Months after the reporting period, or
- Cash or Cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period.

The Group classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Group has identified twelve months as its operating cycle.

b) Measurement of fair values

The Group's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an

orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group has taken into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and / or disclosure purposes in these financial statements is determined on such a basis.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the assets or liabilities either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.

The Group recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

c) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Trade receivables are initially recognised when they are originated. All other financial assets and liabilities are initially recognised when the Group becomes a party to the contractual provisions of the instrument.

A financial instrument is any contract that gives rise to a financial asset or a financial liability or equity instrument of the Group.

i. Recognition and initial measurement

A financial asset or financial liability is initially measured at fair value plus, for an item not



Notes to the Consolidated Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

recorded at fair value through profit or loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

ii. Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is measured at:

- amortised cost, or;
- Fair value through other comprehensive income (FVOCI) or;
- Fair value through Profit or Loss (FVTPL)

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Group may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI – equity investment). This election is made on an investment-by-investment basis.

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL.

Financial assets: Business model assessment

The Group makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the Group's management;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how managers of the business are compensated – e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Group's continuing recognition of the assets.

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

Financial assets: Assessment whether contractual cash flows are solely payments of principal and interest

For the purposes of this assessment, 'principal' is defined as the fair value of

Notes to the Consolidated Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Group considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Group considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable interest rate features;
- prepayment and extension features; and
- terms that limit the Group's claim to cash flows from specified assets (e.g. non-recourse features).

Financial assets: Subsequent measurement and gains and losses

Financial assets at FVTPL

These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.

Financial assets at amortised cost

These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

Equity investments at FVOCI

These assets are subsequently measured at fair value. Dividends are recognised as

income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to profit or loss.

Financial liabilities: Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

i. Derecognition

Financial assets

The Group derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Group neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Group enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial liabilities

The Group derecognises a financial liability when its contractual obligations are discharged or cancelled, or expired.

The Group also derecognises a financial liability when its terms are modified and the cash flows under the modified terms



Notes to the Consolidated Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

ii. Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Group currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

d) Property Plant and Equipments (PPE):

i. Property Plant and Equipments (PPE)

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

Estimated Useful life of assets are as follows:

Type of Assets	Estimated Useful life (years)	Useful life as prescribed under schedule -II (years)
Land (leasehold)	Lease period	Lease period
Bulidings & Road	3 to 30 Years	3 to 30 Years
Plant & Machinery	8 to 15 years	15 years
Office Equipment	3 to 10 years	5 to 10 years
Computer and other IT Equipment	3 to 6 years	3 to 6 years
Furniture & Fixture	8 to 10 years	8 to 10 years
Vehicles	6 to 8 years	6 to 10 years

The estimated useful lives of items of property, plant and equipment for the current and comparative periods are useful Life as per Schedule II of Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under:

Leasehold Improvements are amortised over the period of lease or 5 years, whichever is lower.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labour, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in Statement of profit and loss.

ii. Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Group.

iii. Depreciation

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives using the written down value method, and is generally recognised in the statement of profit and loss. Depreciation is calculated from the first day of the month of acquisition for newly acquired assets.

Notes to the Consolidated Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

Assets individually costing up to ₹ 5,000 are fully depreciated on purchase.

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate. The management believes that the useful lives as given above best represent the period over which management expects to use these assets.

e) Intangible assets

i. Intangible Assets

Intangible Assets are capitalised on the basis of costs incurred to acquire and bring the intangible asset to use. These are stated at acquisition costs, net of accumulated amortization and accumulated impairment losses, if any.

ii. Subsequent Expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognised in Statement of profit and loss as incurred.

iii. Amortisation

Amortisation is calculated to write off the cost of intangible assets less their estimated residual values over their estimated useful lives using the straight-line method, and is included in amortisation in the statement of profit and loss.

For intangible assets with finite lives, amortization is provided on a straight-line basis over the estimated useful lives of the acquired intangible assets as per the estimated amortisation period below

Type of Assets	Estimated Amortisation period
Website	15 years
Software	5 years
TradeMark	10 years
Other	10 years

Software & website are amortized on straight-line basis over a period of 5 years. Trademark & Non-Compete fees

are amortised on straight-line basis over a period of ten years.

Amortisation method, useful lives and residual values are reviewed at the end of each financial year and adjusted if appropriate.

f) Impairment

i. Impairment of Financial assets

The Group recognises loss allowances for expected credit losses on financial assets measured at amortised cost.

At each reporting date, the Group assesses whether financial assets carried at amortised cost are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- significant financial difficulty of the borrower;
- a breach of contract such as a default or being past due for 90 days or more;
- the restructuring of a loan or advance by the Group on terms that the Group would not consider otherwise;
- it is probable that the borrower will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for a security because of financial difficulties.

The Group measures the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial instrument has not increased significantly since initial recognition, the Group measures the loss allowance for that financial



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instrument at an amount equal to 12-month expected credit losses.

Loss allowances for trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115 - Revenue from contracts with customers are always measured at an amount equal to lifetime expected credit losses.

Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument. 12-month expected credit losses are the portion of expected credit losses that result from default events that are possible within 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

In all cases, the maximum period considered when estimating expected credit losses is the maximum contractual period over which the Group is exposed to credit risk.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Group considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Group's historical experience and informed credit assessment and including forward-looking information.

The Group assumes that the credit risk on a financial asset has increased significantly if it is more than three years past due for Exhibition and nine years for Mart.

The Group considers a financial asset to be in default when the borrower is unlikely to pay its credit obligations to the Group in full, without recourse by the Group to actions such as realising security (if any is held).

Measurement of expected credit losses

Expected credit losses are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference

between the cash flows due to the Group in accordance with the contract and the cash flows that the Group expects to receive).

Presentation of allowance for expected credit losses in the balance sheet

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Group determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Group's procedures for recovery of amounts due.

ii. Impairment of non financial assets

The Group's non-financial assets, other than deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets that do not generate independent cash inflows are grouped together into cash-generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU (or the asset).

An impairment loss is recognised if the carrying amount of an asset or CGU

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exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss.

In respect of assets for which impairment loss has been recognised in prior periods, the Group reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

g) Employee Benefits

i. Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid e.g., under short-term cash bonus, if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

ii. Defined contribution plans

In accordance with Provident Fund and Miscellaneous Provisions Act, 1952, employees of the Group are entitled to receive benefits under the provident fund, a defined contribution plan, in which, both the employee and the Group contribute monthly at a determined rate. These contributions are made to a recognised provident fund and administered by Regional Provident Fund Commissioner. The employee contributes 12% of their basic salary and the Group contributes an equal amount. The Group has no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in Statement of Profit and Loss in the periods during which the related services are rendered by employees.

iii. Defined benefit plan

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. Every employee is entitled to a benefit equivalent to 15 days salary last drawn for each completed year of service in line with the Payment of Gratuity Act, 1972. The same is payable at the time of separation from the Group or retirement, whichever is earlier.

The Group's net obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount.

The calculation of defined benefit obligation is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the Group, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan ("the asset ceiling").

Remeasurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised in OCI. The Group determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in Statement of Profit and Loss

iv. Other long-term employee benefits

Compensated Absences: Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional



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amount expected to be paid as a result of the unused entitlement as at the year end.

Accumulated compensated absences, which are expected to be availed or encashed beyond 12 months from the end of the year end are treated as other long term employee benefits. The Group's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/ gains are recognised in the Statement of Profit and Loss in the year in which they arise.

h) Provisions (other than for employee benefits)

A provision is recognised if, as a result of a past event, the Group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost.

i) Revenue recognition:

Revenue 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, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

However, Goods and Services Tax (GST) is not received by the Company on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

The specific recognition criteria described below must also be met before revenue is recognized.

The Company recognized revenue when (or as) a performance obligation was satisfied, i.e. when 'control' of the goods and services underlying

the particular performance obligation were transferred to the customer.

Further, revenue from sale of goods and services is recognized based on a 5-Step Methodology which is as follows:

Step 1: Identify the contract(s) with a customer

Step 2: Identify the performance obligation in contract

Step 3: Determine the transaction price

Step 4: Allocate the transaction price to the performance obligations in the contract

Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation

Revenue is measured based on the transaction price, which is the consideration, as specified in the contract with the customer. Revenue excludes taxes collected from customers on behalf of the government which are levied such as Goods and Services Tax.

The performance obligation is satisfied and recognized as revenue overtime, if one of the following criteria is met:

- i) The performance does not create assets with an alternate use and has an enforceable right to payment for performance completed to date.
- ii) The performance creates or enhances an asset that the customer controls as the asset is created or enhanced.
- iii) The customer simultaneously receives and consumes the benefits provided.

For performance obligations where one of the above conditions are not met, revenue is recognized at the point in time at which the performance obligation is satisfied. When performance obligation is satisfied by delivering the promised goods or services it creates a contract-based asset on the amount of consideration earned by the performance. Where the amount of consideration received from a customer exceeds the amount revenue recognized this give rise to a contract liability.

Sale of services

Revenue from fairs and exhibitions primarily comprises income from exhibitors. Exhibition revenue is recognised on occurrence of the exhibition.

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The Company charges maintenance from the mart owners. Revenue from mart maintenance is recognized on accrual basis in accordance with the substance of the relevant agreement.

Revenue from conferences and other services is recognized on accrual basis in accordance with the substance of the relevant agreement.

Hospitality Services

Rooms, Food and Beverage & Banquets -Revenue from Rooms, Food and Beverage & Banquets is recognised as the transaction price that is allocated to the performance obligation. Revenue includes room revenue, food & Beverage sale and banquet services which is recognised once the room is occupied, food and beverages are sold and banquet services have been provided as per the contract with customer.

Other Allied Services - In relation to laundry income, communication income, health club income, airport transfers income and other allied services, the revenue for such services are recognised by reference to the time of service rendered.

Other Income

Interest income is recognized on time proportion basis taking into account the amount outstanding and applicable interest rates.

Revenue from rentals is recognized on accrual basis in accordance with the substance of the relevant agreement.

Revenue from electricity and other charges recovered from the lessees are recognized on accrual basis in the period in which related expenses are incurred.

The Company charges mart transfer charges for granting of permission on transfer of mart to new owners. Mart transfer charges are recognised in the year in which the said permission is granted for transfer of mart.

Income from vocational courses is recognised on time proportion basis for the duration of the course.

j) Recognition of interest income or expense and dividend income

Interest income or expense is recognised using the effective interest method.

The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to:

- the gross carrying amount of the financial asset; or
- the amortised cost of the financial liability.

In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset or to the amortised cost of the liability.

Dividend income is recognised in Statement of Profit and Loss on the date on which the Group's right to receive payment is established.

k) Leases

i. Determining whether an arrangement contains a lease

The Group assesses whether a contract contains a lease at the inception of the contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether: (1) the contract involves the use of an identified asset, (2) the Group has substantially all of the economic benefits from the use of the asset through the period of the lease, and (3) the Group has the right to direct the use of the asset.

ii. Assets held under leases

At the date of commencement of the lease, the Group recognizes a ROU asset and a corresponding lease liability for all lease arrangements under which it is a lessee, except for short-term leases and low value leases.

For short-term leases and low value leases, the Group recognizes the lease payments as an expense on a straight-line basis over the term of the lease. The lease arrangements include options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities include these options when it is reasonably certain that they will be exercised.

The ROU assets are initially recognized at cost, which comprises the initial amount



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of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the future lease payments, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise the fixed payments (including in substance fixed), variable payments based on an index or rate, amounts expected to be payable under a residual value guarantee and payments arising from options reasonably certain to be exercised. Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest.

l) Income Tax

Income tax comprises current and deferred tax. It is recognised in Statement of Profit and Loss except to the extent recognised directly in equity or in other comprehensive income.

i. Current Tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related

to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

ii. Deferred Tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Group expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity and it is intended to settle the current tax assets and liabilities on a net basis or simultaneously.

m) Earnings Per Share:

Basic earnings per equity share are arrived at based on net profit or loss after tax for the period/ year divided by the weighted average number of equity shares outstanding during the year.

Diluted earning per equity share is determined after adjusting the above for dilutive potential equity shares.

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n) Cash and Cash Equivalents

In the statement of cash flows, cash and cash equivalents include cash in hand, balance with banks, demand deposits with banks and other short-term highly liquid investments with original maturities of 3 months or less.

o) Contingent liabilities

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote.

p) Share Capital

Equity shares are classified as equity. Incremental costs directly attributable to the issuance of new equity shares are recognized as a deduction from equity.

q) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM).

r) Foreign currency transactions and translations

The functional currency of the Group is Indian Rupees which represents the currency of the primary economic environment in which it operates.

Transactions in currencies other than the Group's functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the date of the transaction. At the end of each reporting period, monetary items denominated in foreign currencies are translated using mean exchange rate prevailing on the last day of the reporting period. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction.

Treatment of exchange differences

Exchange differences on monetary items are recognized in the Statement of profit and loss in the period in which they arise.

s) Government grants

Government grants related to depreciable fixed assets are recognized with deferred income approach.

Grants that compensate the Company for expenses incurred are recognized as income in the period in which the related costs are incurred.

t) Inventory Valuation

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of transportation and other costs net of recoverable taxes incurred in bringing them to their respective present location and condition. Cost of stores and spares and Food & Beverages are determined on first in first out (FIFO) basis.

u) Share based payments

The Company recognises compensation expense relating to share based payments in accordance with Ind AS 102 Share-based Payment. Stock options granted by the Company to its employees are accounted as equity settled options. Accordingly, the estimated fair value of options granted that is determined on the date of grant, is charged to statement of Profit and Loss on a straight line basis over the vesting period of options which is the requisite service period, with a corresponding increase in equity.

At the end of each period, the entity revises its estimates of the number of options that are expected to vest based on the non-market vesting and service conditions. It recognises the impact of the revision to original estimates, if any, in profit or loss, with a corresponding adjustment to equity.

v) Recognition of financial guarantee

Financial guarantee contracts are recognised as a financial liability at the time the guarantee is issued. The liability is initially measured at fair value and subsequently at the higher of (i) the amount determined in accordance with the expected credit loss model as per Ind AS 109



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and (ii) the amount initially recognised less, where appropriate, cumulative amount of income recognised in accordance with the principles of Ind AS 115.

The fair value of financial guarantees is determined based on the present value of the difference in cash flows between the contractual payments required under the debt instrument and the payments that would be required without the guarantee, or the estimated amount that would be payable to a third party for assuming the obligations.

Where guarantees in relation to loans or other payables of associates are provided for no compensation, the fair values are accounted for as contributions and recognised as part of the cost of the investment.

2.5 'New and amended Standards notified by the ministry of Corporate Affairs

The Ministry of Corporate Affairs ("MCA") vide notification dated 9 September 2024 & 28 September 2024 notifies the Companies (Indian Accounting Standards) second Amendment Rules 2024 and Companies (Indian Accounting Standards) Third Amendment Rule 2024, respectively, which amend/notified certain Accounting Standards (As Below) and are effective for annual reporting periods beginning on or after 1 April 2024.

- i) Insurance Contracts - Ind AS 117; and
- ii) Lease Liability in sale and leaseback- Amendment to Ind AS 116

These Amendment did not have any impact on amount recognised in current or prior periods.

2.6 Applicability of New and Revised Ind AS

Ministry of Corporate Affairs ("MCA") notifies new accounting standard or amendment to the existing standard under Companies (Indian Accounting Standards) Rule are issued time to time. As at March 31, 2025, MCA has not notify any new standards or amendment to the existing standards applicable to the Company.

3 SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of consolidated financial information in conformity with Ind AS requires the management

to make judgments, estimates and assumptions that affect the reported amounts of income, 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 a material adjustment to the carrying amounts of assets or liabilities in future periods. Therefore, actual results could differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Judgements

In the process of applying the Group's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognized in the consolidated financial statement:

a) Allowances for uncollected trade receivables

Trade receivables do not carry interest and are stated at their nominal values as reduced by appropriate allowances for estimated irrecoverable amount are based on ageing of the receivable balances and historical experiences. Individual trade receivables are written off when management deems it not be collectible.

b) Contingencies

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Group. There are certain obligations which managements have concluded based on all available facts and circumstances are not probable of payment or difficult to quantify reliably and such obligations are treated as contingent liabilities and disclosed in notes. Although there can be no assurance of the final outcome of legal proceedings in which the Group is involved, it is not expected that such contingencies will have material effect on its financial position of probability.

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c) Recoverability of deferred taxes

In assessing the recoverability of deferred tax assets, management considers whether it is probable that taxable profit will be available against which the losses can be utilized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible.

Deferred tax assets are recognized for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Group based its assumptions and estimates on parameters available when the consolidated financial information were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

a) Taxes

Deferred tax assets are recognized for unused tax losses to the extent that it is probable that future taxable profit will be available against which the losses can be utilized. In assessing the probability, the Group considers whether the entity has sufficient taxable temporary differences relating to the same taxation authority and the same taxable entity, which will result in taxable amounts against which the unused tax losses or unused tax credits can be utilized before they expire. Significant management assumptions are required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

b) Defined benefit plans (gratuity benefit)

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate are current best estimates of the expected mortality rates of plan members, both during and after employment. Future salary increases and gratuity increases are based on expected future inflation rates, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

c) Useful life of assets of Property, Plant and Equipment

The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Group's assets are determined by management at the time the asset is acquired and reviewed at each financial year end.

d) Leases – Estimating the incremental borrowing rate

The Group cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate ("IBR") to measure lease liabilities. The IBR is the rate of interest that the Group would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The IBR therefore reflects what



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the Group 'would have to pay', which requires estimation when no observable rates are available or when they need to be adjusted to reflect the terms and conditions of the lease. The Group estimates the IBR using observable inputs (such as market interest rates) when available and is required to make certain entity-specific estimates (such as stand-alone credit rating).

e) Calculation of loss allowance

When measuring Expected Credit Loss (ECL), the Group uses reasonable and supportable forward-looking information, which is based on assumptions for the future movement of different

economic drivers and how these drivers will affect each other.

Loss given default is an estimate of the loss arising on default. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive.

Probability of default constitutes a key input in measuring ECL. Probability of default is an estimate of the likelihood of default over a given time horizon, the calculation of which includes historical data, assumptions and expectations of future conditions.

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NOTE NO.4- PROPERTY, PLANT & EQUIPMENT

Particulars	Building on leasehold land	Plant and Equipment	Furniture and Fixtures	Vehicles	Office equipment	Computers	Total
Gross Block							
Balances at 1 April 2023	1,161.33	419.67	74.74	6.00	200.44	31.16	1,893.34
Additions for the year	7.88	23.69	3.67	3.69	8.76	8.33	56.02
Disposals/Adjustment for the year	7.91	-	2.10	-	3.32	0.97	14.30
As at 31 March 2024	1,161.30	443.36	76.31	9.69	205.88	38.52	1,935.06
Balances at 1 April 2024	1,161.30	443.36	76.31	9.69	205.88	38.52	1,935.06
Additions for the year	118.36	28.57	15.38	2.00	32.64	3.98	200.93
Disposals/Adjustment for the year	-	1.03	0.02	-	0.05	-	1.10
As at 31 March 2025	1,279.66	470.90	91.67	11.69	238.47	42.50	2,134.89
Accumulated depreciation							
As at 1 April 2023	159.02	94.20	7.00	2.48	75.00	6.45	344.15
Charge for the year	94.81	56.57	20.11	1.56	29.50	12.74	215.29
Disposals/Adjustment for the year	-	-	-	-	0.09	-	0.09
As at 31 March 2024	253.83	150.77	27.11	4.04	104.41	19.19	559.35
As at 1 April 2024	253.83	150.77	27.11	4.04	104.41	19.19	559.35
Charge for the year	92.15	54.28	18.11	2.34	28.47	9.80	205.15
Disposals/Adjustment for the year	-	0.12	0.02	-	0.05	-	0.19
As at 31 March 2025	345.98	204.93	45.20	6.38	132.83	28.99	764.31
Carrying amounts (net)							
As at 31 March 2025	933.68	265.97	46.47	5.31	105.64	13.51	1,370.58
As at 31 March 2024	907.47	292.59	49.20	5.65	101.47	19.33	1,375.71

NOTE NO.5- LEASES

This note provides information for leases where the Group is a lessee. The Group's lease assets primarily consist of leasehold land and lease of office spaces.

A. Amounts recognised in the balance sheet

Right of use assets

Particulars	Leasehold Land	Office Space	Total ROU
Gross Block			
Balances at 1 April 2023	234.79	1.58	236.37
Additions for the year	-	-	-
Disposals for the year	-	-	-
As at 31 March 2024	234.79	1.58	236.37
Balances at 1 April 2024	234.79	1.58	236.37
Additions for the year	-	-	-
Disposals for the year	-	-	-
As at 31 March 2025	234.79	1.58	236.37
Accumulated depreciation			
As at 1 April 2023	9.64	0.93	10.57
Charge for the year	3.21	0.31	3.52
Disposals for the year	-	-	-
As at 31 March 2024	12.85	1.24	14.09
As at 1 April 2024	12.85	1.24	14.09
Charge for the year	3.21	0.31	3.52
Disposals for the year	-	-	-
As at 31 March 2025	16.06	1.55	17.61
Carrying amounts (net)			
As at 31 March 2025	218.73	0.03	218.76
As at 31 March 2024	221.94	0.34	222.28



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Lease Liabilities

Particulars	As at 31-03-2025	As at 31-03-2024
Opening balances	117.78	113.82
Interest expense on lease liabilities	11.38	11.06
Payment of lease obligations	(7.76)	(7.10)
Closing balances	121.40	117.78
Non-current portion	114.00	110.02
Current portion	7.40	7.76
Total	121.40	117.78

B. Amount recognised in the Statement of profit and loss

Particulars	For the Year ended 31-03-2025	For the Year ended 31-03-2024
Amortisation expense on right-of-use assets	3.52	3.52
Interest expense on lease liabilities	11.38	11.06
Expenses related to short-term leases (included in other expenses)	2.47	4.75

C. Amounts recognised in Statement of Cash Flows

Particulars	For the Year ended 31-03-2025	For the Year ended 31-03-2024
Cash outflows for leases	7.76	7.10

D. Contractual maturities of lease liabilities on an undiscounted basis are as given below:

Particulars	As at 31-03-2025	As at 31-03-2024
Not later than a year	7.40	7.76
Later than 1 year and not later than 5 years	29.46	29.49
Later than 5 years	2,309.93	2,317.29
	2,346.79	2,354.54

When measuring lease liabilities for operating leases, the Group discounted lease payments using its incremental borrowing rate at the date of inception of the leases. The weighted average pre tax rate applied is 10.11% p.a.

NOTE NO.6- CAPITAL WORK-IN-PROGRESS

Particulars	As at 31-03-2025	As at 31-03-2024
Capital Work-in-Progress	19.29	20.84
	19.29	20.84

Capital Work in Progress ageing schedule as on March 31, 2025

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	3.72	-	-	-	3.72
Projects temporarily suspended	-	-	1.12	14.45	15.57
	3.72	-	1.12	14.45	19.29

Notes to the Consolidated Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

Capital Work in Progress ageing schedule as on March 31, 2024

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	5.27	-	-	-	5.27
Projects temporarily suspended	-	1.12	14.45	-	15.57
	5.27	1.12	14.45	-	20.84

NOTE NO.7-INTANGIBLE ASSETS

Particulars	Other*	Trade Mark	Software	Website	Total Intangible Assets
Gross Block					
Balances at 1 April 2023	-	-	-	11.86	11.86
Additions for the year	-	-	8.50	-	8.50
Disposals for the year	-	-	-	-	-
As at 31 March 2024	-	-	8.50	11.86	20.36
Balances at 1 April 2024	-	-	8.50	11.86	20.36
Additions for the year	25.80	5.00	0.70	-	31.50
Disposals for the year	-	-	-	-	-
As at 31 March 2025	25.80	5.00	9.20	11.86	51.86
Accumulated Depreciation					
As at 1 April 2023	-	-	-	1.78	1.78
Charge for the year	-	-	1.85	2.24	4.09
Disposals for the year	-	-	-	-	-
As at 31 March 2024	-	-	1.85	4.02	5.87
As at 1 April 2024	-	-	1.85	4.02	5.87
Charge for the year	0.86	0.17	2.05	2.24	5.32
Disposals for the year	-	-	-	-	-
As at 31 March 2025	0.86	0.17	3.90	6.26	11.19
Carrying amounts (net)					
As at 31 March 2025	24.94	4.83	5.30	5.60	40.67
As at 31 March 2024	-	-	6.65	7.84	14.49

* Non -Compete & Non -Solicitation fee paid in relation to Business

NOTE NO.8- INTANGIBLE ASSETS UNDER DEVELOPMENT

Particulars	As at 31-03-2025	As at 31-03-2024
Software under Development	-	0.70
	-	0.70

Intangible assets under development ageing schedule on March 31, 2024

Particulars	Amount of Intangible assets under development for the period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	0.70	-	-	-	0.70
Projects temporarily suspended	-	-	-	-	-
	0.70	-	-	-	0.70



Notes to the Consolidated Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

NOTE NO.9-INVESTMENT ACCOUNTED FOR USING THE EQUITY METHOD

Investment in Joint - Venture:

- i) The Group was holding 50% of the equity share capital in Expo Bazzar USA, Inc. Which was dissolved on 13th March 2024. However, decisions in respect of activities which significantly affect the risk and rewards of the business, require a unanimous consent of all the shareholders. This entity has therefore been considered as joint venture.

Particulars	As at 31-03-2025	As at 31-03-2024
Carrying Value of Group's interest in joint venture*	-	-
	-	-

* The Group has purchased 25000 shares of \$1 per share in Expo Bazzar USA, Inc. (Joint venture) on dated December 29, 2022. The Carrying value of Investment is after the adjustment of share of losses incurred by the joint Venture.

Particulars	As at 31-03-2025	As at 31-03-2024
Group's share in Profit & (Loss) for the period in joint Venture	-	0.01
	-	0.01

ii) Investment in Associates

Investment at measured at cost

The Group holds 49% of the equity share capital in Garment Technology Private Limited @ Face Value ₹ 10.

Particulars	As at 31-03-2025	As at 31-03-2024
Carrying Value of Group's interest in Associates*	21.35	-
	21.35	-

Particulars	As at 31-03-2025	As at 31-03-2024
Movement of Investment under Equity Method		
Balance at the Beginning of the year	-	-
Add: Investment made during the year	19.34	-
Add: Net Profit earned during the year in Associate	2.05	-
Add: Other Comprehensive Income Re-measurements of Defined in benefits Plan (net)	(0.04)	-
Balance at the end of the year	21.35	-

* The Group has Purchased 4900 equity shares of ₹ 3947.37 per share in Garment Technology Private Limited on dated December 30, 2024. The Carrying value of Investment is after the adjustment of share of profit earned by the Associate Company.

Particulars	As at 31-03-2025	As at 31-03-2024
Group's share in Profit & (Loss) for the period in Associates	2.05	-
	2.05	-

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as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

NOTE NO.10- OTHER FINANCIAL ASSETS

Particulars	As at 31-03-2025	As at 31-03-2024
Non-Current		
Considered good - Unsecured		
Security Deposits	17.10	17.84
Fixed deposit with bank with remaining maturity of more than 12 months	44.30	2.29
	61.40	20.13
Current		
Considered good - Unsecured		
Other receivables	3.31	0.17
Interest accrued on fixed deposits	2.84	1.63
Advances receivables		
-Advances to employees	0.21	0.61
-Other advances	3.49	2.68
	9.85	5.09

NOTE NO.11- DEFERRED TAX ASSETS (NET)

Particulars	As at 31-03-2025	As at 31-03-2024
Deferred Tax Assets		
Expenses deductible in future years on payment basis	3.01	2.86
Provision for expected credit loss	10.11	9.58
Carry forward losses*	44.04	32.22
Deferred Government Grant	23.95	25.21
Bonus payable	1.28	0.48
Lease Liability	30.55	29.64
Total Deferred Tax Assets (A)	112.94	99.99
Deferred Tax Liability		
Amortization of processing Fees	0.15	0.24
Property, Plant and Equipment, right of use and other intangible assets	23.12	28.39
Total Deferred Tax Liability (B)	23.27	28.63
Net Deferred Tax Assets / (Liability) recognised (A-B)	89.67	71.36

*Carry Forward Losses belongs to subsidiary Company of IEML (Expo Digital India Private Limited) for the year ended 31 March 2025 and 31 March 2024

NOTE NO.12- NON-CURRENT TAX ASSETS (NET)

Particulars	As at 31-03-2025	As at 31-03-2024
Advance Tax and Tax deducted at source	184.84	351.69
Provision for Taxation	(102.21)	(265.52)
	82.63	86.17



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All amounts in ₹ Million, except per share data or as otherwise stated

NOTE NO.13- OTHER ASSETS

Particulars	As at 31-03-2025	As at 31-03-2024
Other non current assets		
Capital advances	18.69	15.05
Prepaid expenses	3.13	
	21.82	15.05
Other current assets		
Balance with government authorities	78.78	97.29
Accrued income	-	0.07
Advance to suppliers	49.07	56.07
Prepaid expenses	15.63	17.35
	143.48	170.78

NOTE NO.14- INVENTORIES

Particulars	As at 31-03-2025	As at 31-03-2024
Stores and Spares	11.81	6.40
Food & Beverages	4.29	0.71
Stock in Trade	51.67	45.14
	67.77	52.25

NOTE NO.15- TRADE RECEIVABLES

Particulars	As at 31-03-2025	As at 31-03-2024
Trade Receivables considered good - unsecured	343.73	303.04
Trade Receivables from related parties considered good -unsecured (Refer note 44C)	0.99	0.61
Trade Receivables which have significant increase in credit risk	-	-
Trade Receivables - credit impaired	-	-
Less: Allowances for credit loss	(40.18)	(38.04)
	304.54	265.61

Trade Receivables ageing schedule as at March 31, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1 - 2 years	2-3 years	More than 3 years	
i) Undisputed Trade receivables - considered good	141.37	38.74	54.87	64.04	45.70	344.72
ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
iii) Undisputed Trade Receivables - credit impaired	(1.26)	(0.33)	(4.03)	(14.57)	(19.99)	(40.18)
iv) Disputed Trade receivables - considered good	-	-	-	-	-	-
v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
	140.11	38.41	50.84	49.47	25.71	304.54

Notes to the Consolidated Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

Trade Receivables ageing schedule as at March 31, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2-3 years	More than 3 years	
i) Undisputed Trade receivables - considered good	136.28	67.79	42.25	16.30	41.03	303.65
ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
iii) Undisputed Trade Receivables - credit impaired	(3.39)	(1.70)	(5.56)	(3.70)	(23.69)	(38.04)
iv) Disputed Trade receivables - considered good	-	-	-	-	-	-
v) Disputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-
vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
	132.89	66.09	36.69	12.60	17.34	265.61

NOTE NO.16- CASH AND CASH EQUIVALENTS

Particulars	As at 31-03-2025	As at 31-03-2024
Cash and Cash Equivalents		
Balances with banks		
- On current accounts	180.46	117.55
- On bank deposits with original maturity of less than 3 months	138.70	139.18
Cash on hand	0.42	0.26
	319.58	256.99

NOTE NO.17- OTHER BANK BALANCES

Particulars	As at 31-03-2025	As at 31-03-2024
Earmarked balance with bank (Unclaimed dividend)	5.12	5.72
Earmarked balance with bank (CSR)	-	2.72
Balances with Banks as Lien	50.00	50.00
Bank deposits with original maturity of more than 3 months & less than 12 months	539.42	89.57
Bank deposits with remaining maturity of less than 12 months*	77.74	587.07
	672.28	735.08

* Includes ₹1.48 million (March 31, 2024 ₹ 14.45 Million) Underline with statutory authorities



Notes to the Consolidated Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

NOTE NO.18- EQUITY SHARE CAPITAL

Particulars	As at 31.03.2025		As at 31.03.2024	
	Number of shares	Value	Number of shares	Value
Authorised equity share capital [Equity shares of ₹ 5/- each (previous year Equity shares of ₹ 5/- each)]	200,000,000	1,000.00	200,000,000	1,000.00
Issued, subscribed & fully paid up (Equity shares of ₹ 5/- each (previous year Equity shares of ₹ 5/- each))	74,094,025	370.47	74,000,000	370.00
Add: Exercise of ESOP during the year	23,650	0.12	94,025	0.47
(Out of the above, 15,35,604 (previous years 15,35,604) Equity Shares were issued for consideration other than cash to Greater Noida Industrial Development Authority for lease of Land)				
Total	74,117,675	370.59	74,094,025	370.47

Notes:

- (a) The rights, preferences and restrictions attached to each class of shares including restrictions on the distribution of dividends and the repayment of capital are as under:

The Company has only one class of equity shares having a par value of ₹ 5 per share (refer (b)). Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion to their shareholding.

- (b) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year:

Particulars	As at 31.03.2025		As at 31.03.2024	
	Number of shares	Value	Number of shares	Value
Equity shares outstanding at the beginning of the year	74,094,025	370.47	74,000,000	370.00
Add: Shares issued during the year	23,650	0.12	94,025	0.47
Less: Shares bought back during the Year	-	-	-	-
Equity shares outstanding at the end of the year	74,117,675	370.59	74,094,025	370.47

- (c) Particulars of shareholders holding more than 5% of total number of equity shares:

Particulars	As at 31.03.2025		As at 31.03.2024	
	Number of shares held	% Holding in that class of shares	Number of shares held	% Holding in that class of shares
Equity shares of ₹ 5/- each (previous year Equity shares of ₹ 5/- each)*				
M/s. Vectra Investments Private Limited	16,835,058	22.71%	16,835,058	22.72%

- (d) Shares reserved for issue under options

Information relating to India Exposition Mart Limited Employee Stock Option Plan 2021, including details of options issued, exercised and lapsed during the financial year and options outstanding at the end of the reporting period, is set out in Note 52.

- (e) There are no promoters for India Exposition Mart Limited .

Notes to the Consolidated Financial Statements

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All amounts in ₹ Million, except per share data or as otherwise stated

NOTE NO.19- OTHER EQUITY

Particulars	As at 31-03-2025	As at 31-03-2024
Share Application Money		
At the commencement of the year	-	-
Add: On shares issued during the year	0.09	-
At the end of the period	0.09	-
Securities Premium		
At the commencement of the year	30.14	26.13
Add: On shares issued during the year	0.97	4.01
At the end of the year	31.11	30.14
General Reserve		
At the commencement of the year	0.11	-
Add: Movement during the year*	0.12	0.11
At the end of the year	0.23	0.11
<i>*Amount represents transfer of employee stock option reserve to general reserve upon cancellation/forfeiture of options granted.</i>		
Mart Maintenance Reserve*		
At the commencement of the year	101.98	101.98
At the end of the year	101.98	101.98
Employee's stock options outstanding reserve		
At the commencement of the year	21.35	18.72
Add: Movement during the year	1.08	2.63
At the end of the year	22.43	21.35
Retained earnings		
At the commencement of the year	1,707.85	1,548.80
Add: Profit/ (Loss) for the year	399.40	252.73
Less: Transferred to Mart Maintenance Reserve	-	-
Less: Dividend on Equity Shares	(92.65)	(92.50)
Add: Transfer from other comprehensive income (Re-measurements of defined benefit plans)	(0.65)	(0.56)
Add: Transaction with owners of the subsidiary company	-	(0.62)
At the end of the year	2,013.95	1,707.85
Items of other comprehensive income		
Re-measurements of the defined benefit plans		
At the commencement of the year	-	-
Add: Other Comprehensive Income for the year (net of tax)	(0.65)	(0.56)
	(0.65)	(0.56)
Less: Transferred to retained earnings	0.65	0.56
At the end of the year	-	-
Foreign currency translation reserve		
At the commencement of the year	0.07	0.02
Add: Other Comprehensive Income for the year (net of tax)	0.41	0.05
	0.48	0.07
Less: Transferred to retained earnings	-	-
At the end of the year	0.48	0.07
TOTAL	2,170.27	1,861.50

19.1 Nature and purpose of reserves

Securities Premium

Securities premium reserve is used to record the premium on issue of shares. The reserve is utilized in accordance with the provisions of the Companies Act, 2013.



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Mart Maintenance Reserve

Mart Maintenance Reserve is created out of accumulated balance in the retained earnings of the Holding Company.

Retained earnings

Retained Earnings represents surplus / deficit in statement of profit and loss account accumulated over years.

Employee's stock options outstanding reserve

This reserve represents the shared based compensation expense recorded with the respect to options granted to employees as and when the related grant conditions are met and is adjusted on exercise/ forfeiture/ lapse of options.

Remeasurements of defined benefit liability (asset)

Remeasurements of defined benefit liability (asset) comprises actuarial gains and losses and return on plan assets (excluding interest income).

NOTE NO.20- BORROWINGS

Particulars	As at 31-03-2025	As at 31-03-2024
Non-Current		
Secured		
Term loans from Banks	15.58	138.56
	15.58	138.56
Current		
Secured		
Term loans from Banks	95.38	66.48
Bank Overdraft	54.94	27.69
	150.32	94.17

Details of terms and securities:

Long Term loan from Bank amounting to ₹ 110.96 Million (as at March 31, 2024- ₹ 205.04 Million) taken from Federal Bank for construction of Guest House. The Loan is repayable in 24 agreed quarterly installment after 8 quarterly moratorium period from the date of sanction of loan. The loan is secured against/under mortgage of Lease hold land of Plot no.23,24 25,27,28&29 of Knowledge Park-II Greater Noida Uttar Pradesh. Interest rate for such loan is being paid on agreed MCLR bank rate plus 0.30% (i.e. 8.20% to 9.20%).

Bank Overdraft amounting to ₹ 49.09 Million taken by Subsidiary (EDIPL) from ICICI bank for working capital requirement of the borrower. The validity period is for 12 months The loan is secured against the Fixed deposit of India exposition Mart limited. The interest rate for such overdraft is Repo rate plus 3.7%.

Bank Overdraft amounting to ₹ 5.85 Million taken by Subsidiary (EDIPL) from federal bank for working capital requirement of the borrower. The validity period is for 12 months The loan is secured against the Fixed deposit of India exposition Mart limited. The interest rate for such overdraft is 8.80%.

All The borrowings taken for specific purpose from bank are being utilised for that specific purpose and there is no default therein. No borrowings has been made through issue of Bonds or debentures or through any guarantee by directors.

NOTE NO.21- LEASE LIABILITIES

Particulars	As at 31-03-2025	As at 31-03-2024
Non-Current		
Lease liabilities	114.00	110.02
	114.00	110.02
Current		
Lease liabilities	7.40	7.76
	7.40	7.76

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as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

NOTE NO.22- OTHER LIABILITIES

Particulars	As at 31-03-2025	As at 31-03-2024
Non Current		
Government Grants	132.07	141.61
	132.07	141.61
Current		
Advance from customers	137.30	110.28
Government Grants	9.55	9.56
Statutory liabilities	41.79	44.57
Deferred Revenue	0.11	0.39
Other Payable	3.14	-
	191.89	164.80

NOTE NO.23- CURRENT TAX LIABILITIES (NET)

Particulars	As at 31-03-2025	As at 31-03-2024
Provision for Tax	154.74	-
Less: Advance tax and tax deducted at source	(148.82)	-
	5.92	-

NOTE NO.24-PROVISIONS

Particulars	As at 31-03-2025	As at 31-03-2024
Non-Current		
a) Provision for employee benefits		
- Gratuity	2.19	1.49
- Compensated absences	5.00	3.43
	7.19	4.92
Current		
a) Provision for employee benefits		
- Gratuity	0.73	0.00
- Compensated absences	2.50	1.66
b) Others		
- Provision for CSR (refer Note no 46)	-	5.13
	3.23	6.79

NOTE NO.25- TRADE PAYABLES

Particulars	As at 31-03-2025	As at 31-03-2024
Total outstanding dues to micro enterprises and small enterprises (Refer Note 40)	8.35	13.85
Total outstanding dues to creditors other than micro enterprises and small enterprises	196.21	293.92
	204.56	307.77



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as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

Trade payable ageing schedule as on March 31, 2025

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year*	1-2 years	2-3 years	More than 3 years	
(i) MSME	7.67	0.68	-	-	8.35
(ii) Others	149.15	30.52	9.69	6.85	196.21
(iii) Disputed dues — MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
	156.82	31.20	9.69	6.85	204.56

* Includes unbilled dues of ₹ 2.01 Millions as on March 31, 2025

Trade payable ageing schedule as on March 31, 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year*	1-2 years	2-3 years	More than 3 years	
(i) MSME	13.76	0.09	-	-	13.85
(ii) Others	257.63	21.80	14.49	-	293.92
(iii) Disputed dues — MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
	271.39	21.89	14.49	-	307.77

* Includes unbilled dues of ₹ 14.15 Millions as on March 31, 2024

NOTE NO. 26 - OTHER FINANCIAL LIABILITIES

Particulars	As at 31-03-2025	As at 31-03-2024
Current		
Capital Creditors	10.90	18.11
Security Deposits	23.78	47.88
Unclaimed Dividend	5.48	5.61
Other Payables- Employees dues payable	29.76	19.04
	69.92	90.64

NOTE NO.27- REVENUE FROM OPERATIONS

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Sale of services		
- Income from Space Rent for Fair and Exhibitions	1,831.36	1,573.02
- Income from Conferences and Other Services for Fair and Exhibitions	78.45	66.30
- Income from Maintenance Services	92.47	92.32
- Income from Trading Services	5.43	1.13
- Room Income, Food, Restaurants and Banquet Income	326.68	163.34
Sale of goods		
- Income from Sale of Products	77.15	51.23
	2,411.54	1,947.34

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as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

NOTE NO.28- OTHER INCOME

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Interest income	44.56	48.83
Rental income	11.49	13.90
Electricity and other charges recovered	14.61	14.84
Duty Drawback Income	0.02	0.10
Liabilities no longer required, written back	0.06	0.24
Gain on foreign exchange fluctuation*	-	0.05
Government grant for depreciable fixed assets	9.56	9.55
Gain on sale/disposal of property, plant and equipment	0.12	-
unrealised Gain on Exchange rate	-	0.01
Miscellaneous income	1.39	2.90
	81.81	90.42

*₹ 0.00 are amounts below rounding off norms.

NOTE NO.29- PURCHASES OF STOCK-IN-TRADE

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Purchase of Stock in Trade	47.82	70.86
	47.82	70.86

NOTE NO.30- CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK-IN-TRADE AND WORK-IN-PROGRESS

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Opening Stock-in-trade	45.14	8.37
Less: Closing Stock-in-trade	51.67	45.14
	(6.53)	(36.77)

NOTE NO.31- FOOD & BEVERAGES CONSUMED

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Opening Stock (A)	0.71	0.05
Add:Purchases (B)	64.74	29.55
Sub Total (A+B)	65.45	29.60
Less: Closing Stock (C)	4.29	0.71
Cost of Food & Beverages Consumed (A+B-C)	61.16	28.89

NOTE NO.32- EMPLOYEE BENEFITS EXPENSE

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Salaries and wages	253.29	181.12
Contribution to provident and other funds	8.74	6.24
Share based payment to employees (refer note 52)	1.52	4.13
Staff welfare expenses	4.19	4.38
Director's Commission	7.50	2.80
	275.24	198.67



Notes to the Consolidated Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

NOTE NO.33- FINANCE COSTS

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Interest paid on Term Loan	16.39	25.15
Interest on finance lease	11.38	11.06
Interest on others	6.34	1.94
	34.11	38.15

NOTE NO.34- DEPRECIATION AND AMORTISATION EXPENSE

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Depreciation of Property, Plant and Equipment	205.15	215.29
Depreciation of Right-of-use Assets	3.52	3.53
Amortisation of other intangible assets	5.32	4.09
	213.99	222.91

NOTE NO.35- OTHER EXPENSES

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Fairs & Exhibitions Expenses	611.21	585.89
Housekeeping & technical	175.28	165.25
Power and fuel	131.96	118.76
Commission & Musical Expenses	14.60	7.43
Kitchen Expenses	1.93	3.68
Linen & Room Supplies	1.57	-
Commission on sales	15.27	9.00
Laundry Expenses	4.55	1.23
Repairs and maintenance - Buildings	58.01	13.26
Repairs and maintenance - Machinery	23.71	45.37
Logistics & Handling Charges	20.29	12.25
Freight & Insurance	-	0.40
Marketing Expenses	9.59	17.13
Legal and professional	64.04	80.78
Rates and taxes	8.27	0.10
General Office Expenses	15.26	18.31
Advertisement & Publicity	5.96	3.86
Subscription Fees	5.29	2.72
Insurance	14.37	6.08
Rent	2.47	4.75
Sitting Fees	1.22	1.25
Hospitality	7.18	1.26
Hiring Charges	47.81	40.94
Printing and stationery	18.62	8.02
Vehicle Hiring Charges	5.27	1.44
Travelling and conveyance	16.20	12.58
Internet Expenses	4.72	6.68

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as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Water Expenses	2.04	1.25
Software Expenses	23.82	15.40
Telephone Expenses	1.52	1.51
Internal Audit Fee	1.47	0.88
Payment to Auditors (Refer Note No. 36)	2.31	1.52
Annual Maintenance Charges	10.04	12.18
CSR expenditure	9.37	5.62
Provision for expected credit loss on trade receivables	2.13	5.90
Loss on sale/disposal of property, plant and equipment*	-	0.00
Loss on foreign exchange fluctuation	0.06	-
Bad debts	2.09	1.39
Miscellaneous expenses	7.11	11.02
Written of Investment in Joint - venture	-	0.04
	1,346.61	1,225.13

NOTE NO.36- PAYMENT TO STATUTORY AUDITORS

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Statutory audit	1.88	1.47
Tax audit	0.25	0.05
For other Services	0.18	-
	2.31	1.52

*₹ 0.00 are amounts below rounding off norms.

NOTE NO.37- TAX EXPENSE

(A) Income tax expense recognised in profit or loss

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Current tax on profit for the year	154.74	102.21
Tax for earlier years	-	-
Total Current Tax Expense	154.74	102.21
Deferred tax		
Attributable to:-		
Originating and reversal of temporary differences [Refer Note 37(D) below]	(18.11)	(45.42)
Total Deferred Tax Expense	(18.11)	(45.42)
Total Income Tax Expense	136.63	56.79

(B) Income tax expense recognised in other comprehensive income

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Attributable to:-		
Remeasurement of defined benefits liability (asset)	0.20	0.19
Total Deferred Tax Expenses	0.20	0.19



Notes to the Consolidated Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

(C) Reconciliation of effective tax rate

The major components of income tax expense and the reconciliation of expense based on the domestic effective tax rate and the reported tax expense in Statement of Profit and Loss are as follows:

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Profit / (Loss) before tax	523.00	289.93
Applicable Tax Rate	25.17%	25.17%
Tax using the Company's domestic tax rate	131.63	72.97
Effect of:		
Change in effective tax rate		
Tax effect of losses on which deferred tax assets not recognised	0.05	2.45
Income not taxable	(0.52)	(0.00)
Non-deductible expenses	3.45	1.70
Tax for earlier years	-	-
Others	2.02	(20.33)
Total	136.63	56.79

(D) Components of Deferred Tax Assets (Net)

For the Year ended 31 March 2025

Particulars	Opening Balance	Recognised in Statement of Profit and Loss	Recognized in/reclassified from OCI	Closing Balance
Tax effect of items constituting deferred tax liabilities				
Amortization of processing Fees	0.24	(0.09)	-	0.15
Property, Plant and Equipment, right of use and other intangible assets	28.39	(5.27)	-	23.12
Gross Deferred Tax Liability (a)	28.63	(5.36)	-	23.27
Tax effect of items constituting deferred tax assets				
Expenses deductible in future years on payment basis	2.86	(0.05)	0.20	3.01
Provision for expected credit loss	9.58	0.53	-	10.11
Lease Liability	29.64	0.91	-	30.55
Carry forward losses	32.22	11.82	-	44.04
Deferred Government Grant	25.21	(1.26)	-	23.95
Bonus payable	0.48	0.80	-	1.28
Gross Deferred Tax Assets (b)	99.99	12.75	0.20	112.94
Net Deferred Tax Assets / (Liability) (b-a)	71.36	18.11	0.20	89.67

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as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

For the year ended 31 March 2024

Particulars	Opening Balance	Recognised in Statement of Profit and Loss	Recognized in/reclassified from OCI	Closing Balance
Tax effect of items constituting deferred tax liabilities				
Amortization of processing Fees	0.36	(0.12)	-	0.24
Property, Plant and Equipment, right of use and other intangible assets	55.69	(27.30)	-	28.39
Gross Deferred Tax Liability (a)	56.05	(27.42)	-	28.63
Tax effect of items constituting deferred tax assets				
Expenses deductible in future years on payment basis	1.17	1.50	0.19	2.86
Provision for expected credit loss	8.09	1.49	-	9.58
Lease Liability	28.65	0.99	-	29.64
Carry forward losses	17.22	15.00	-	32.22
Deferred Government Grant	26.47	(1.26)	-	25.21
Bonus payable	0.16	0.32	-	0.48
Preliminary Expenses	0.05	(0.05)	-	-
Gross Deferred Tax Assets (b)	81.81	17.99	0.19	99.99
Net Deferred Tax Assets / (Liability) (b-a)	25.76	45.41	0.19	71.36

NOTE NO.38-EARNINGS PER SHARE

The calculations of profit attributable to equity shareholders and weighted average number of equity shares outstanding for purposes of basic and diluted earnings per share calculation are as follows:

i. Profit (loss) attributable to equity shareholders(basic/diluted)

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Basic and Diluted Earning per Share		
Profit /(loss) for the period/year, attributable to the equity holders.	399.40	252.73
ii. Weighted average number of equity shares (basic/diluted)		
Opening number of equity shares	7,40,94,025	7,40,00,000
Weighted average number of equity shares for the year	7,40,94,025	7,40,00,000
Effect of exercise of share options (refer note 52 and 38 (iii))	15,421	94,025
Total number of equity shares (including options) at the end of the year	7,41,09,446	7,40,94,025
Weighted average number of equity shares used as the denominator in calculating basic earnings per share	7,41,09,446	7,40,94,025
Weighted average number of equity shares used as the denominator in calculating basic earnings per share (B)	7,41,09,446	7,40,94,025
Effect of exercise of share options (refer note 52)	2,43,993	8,081
Weighted average number of equity shares used as the denominator in calculating diluted earnings per share (C)	7,43,53,439	7,41,02,106
Basic Earnings per share**	5.39	3.41
Diluted Earnings per share**	5.37	3.41
Nominal Value per share (in ₹)*	5.00	5.00



Notes to the Consolidated Financial Statements

as at March 31, 2025

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iii. Information concerning the classification of securities

Options

Options granted to employees under the India Exposition Mart Limited Employee Stock Option Plan, 2021 are considered to be potential equity shares. They have been included in the determination of diluted earnings per share to the extent to which they are dilutive. The options have not been included in the determination of basic earnings per share. Details relating to the options are set out in Note no. 52.

NOTE NO.39 -EMPLOYEE BENEFITS LIABILITY

The Company operates the following post-employment defined benefit plans:

A. Defined contribution plan

Contribution towards provident fund plan are classified as Defined contribution plan as the Group does not carry legal or constructive obligations to pay further contributions apart from the contributions made on monthly basis which are charged to Statement of profit and loss account as incurred. The Amount recognised in statement of profit & loss account current year is ₹ 8.74 Million (March 31, 2024 ₹ 6.24 Million) Refer Note no.32.

B. Defined benefits plan

i) Gratuity (funded)

The Group operates a defined benefit gratuity plan. Every employee who has completed five years or more of service receives gratuity on leaving the Company as per the Payments of Gratuity Act, 1972. The scheme is funded with Life Insurance Corporation of India.

The gratuity liability of the subsidiary company is unfunded

The following table shows a reconciliation from the opening balances to the closing balances for the net defined benefit liability and its components.

A. Net liability / (assets) recognised in the balance sheet

Particulars	As at 31-03-2025	As at 31-03-2024
Fair value of plan assets at the end of the year (a)	13.83	11.39
Present value of defined benefit obligation at the end of the year (b)	16.75	12.88
Liability / (assets) recognized in the balance sheet (b-a)	2.92	1.49

B. Reconciliation of present value of defined benefit obligation

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Defined benefits obligation at the beginning of the year	12.88	9.33
Current service cost	3.07	2.29
Interest cost	0.93	0.69
Actuarial (gain)/loss	0.79	0.69
Benefits paid	(0.92)	(0.12)
Present value of obligation at the end of the year	16.75	12.88

C. Reconciliation of Change in plan assets

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Fair value of plan assets at the beginning of the year	11.39	9.73
Actual return on plan assets	0.87	0.72
FMC Charges	(0.05)	(0.05)
Employer contribution	2.54	1.11
Benefits paid	(0.92)	(0.12)
Fair value of plan asset at the end of the year	13.83	11.39

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All amounts in ₹ Million, except per share data or as otherwise stated

D. Expense Recognised in Statement of Profit and Loss

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Current service cost	3.07	2.29
Net actuarial (gain) / loss recognized in the year	-	-
Interest cost	0.11	(0.03)
Expense recognized in the statement of profit and loss	3.18	2.26

E. Remeasurements recognised in Other Comprehensive Income:

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
- change in demographic assumptions	-	-
- change in financial assumptions	0.46	0.15
-Actuarial gain/(loss) for the year on Asset	(0.00)	(0.05)
- experience variance (i.e. Actual experience vs assumptions)	0.33	0.53
Remeasurements recognised in other comprehensive income	0.79	0.73

F. Actuarial assumptions:

Particulars	As at 31-03-2025	As at 31-03-2024
Discount rate (%)	6.93 - 7.04	7.25
Future salary increases (%)	5.5	5.5
Retirement age (years)	58	58
Withdrawal rate (%)	Upto 30 years: 3%, From 31 to 44 years: 2% and above 44 years: 1%	Upto 30 years: 3%, From 31 to 44 years: 2% and above 44 years: 1%
Mortality rate	IALM (2012-14)	IALM (2012-14)

G. Sensitivity analysis of the defined benefit obligation:

Impact of change in	Discount rate	Salary increase
Present value of obligation as on March 31, 2025	16.75	16.75
Impact due to increase of 0.50%	(0.80)	0.72
Impact due to decrease of 0.50%	0.86	(0.69)

Impact of change in	Discount rate	Salary increase
Present value of obligation as on March 31, 2024	12.88	12.88
Impact due to increase of 0.50%	(0.59)	0.56
Impact due to decrease of 0.50%	0.63	(0.52)



Notes to the Consolidated Financial Statements

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All amounts in ₹ Million, except per share data or as otherwise stated

H. Major categories of plan assets (as percentage of total plan assets)

Particulars	As at 31-03-2025	As at 31-03-2024
Government of India Securities	-	-
State Government securities	-	-
High Quality Corporate Bonds	-	-
Equity Shares of listed companies	-	-
Short Term Debt	-	-
Funds Managed by Insurer	100%	100%
Miscellaneous Investments	-	-
Total	100%	100%

I. Expected contribution for the next Annual reporting year

Particulars	As at 31-03-2025	As at 31-03-2024
Service Cost	3.35	2.45
Net Interest Cost	0.20	0.11
Expected Expense for the next annual reporting year	3.55	2.56

ii) Compensated absences

The following table shows a reconciliation from the opening balances to the closing balances for the net defined benefit liability and its components.

A. Net liability / (assets) recognised in the Balance sheet

Particulars	As at 31-03-2025	As at 31-03-2024
Fair value of plan assets at the end of the year (a)	3.87	2.32
Present value of defined benefits obligation at the end of the year (b)	11.35	7.38
Liability / (assets) recognized in the balance sheet (a - b)	7.48	5.06

B. Reconciliation of present value of defined benefit obligation

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Defined benefit obligation at the beginning of the year	7.38	4.48
Current service cost	3.14	1.97
Interest cost	0.54	0.52
Actuarial (gain)/loss	1.44	1.25
Benefits paid	(1.15)	(0.84)
Present value of obligation at the end of the year	11.35	7.38

C. Reconciliation of Change in plan assets

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Fair value of plan assets at the beginning of the year	2.32	-
Actual return on plan assets	0.18	0.03
FMC Charges	-	-
Employer contribution	1.87	2.29
Benefits paid	(0.51)	-
Fair value of plan asset at the end of the year	3.86	2.32

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as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

D. Expense recognised in the Statement of Profit and Loss:

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Current service cost	3.14	1.97
Net actuarial (gain) / loss recognized in the year	1.44	1.24
Interest cost	0.37	0.32
Expense recognized in the statement of profit and loss	4.95	3.53

E. Actuarial assumptions:

Particulars	As at 31-03-2025	As at 31-03-2024
Discount rate (%)	6.93 - 7.04	7.25
Future salary increases (%)	5.5	5.5
Retirement age (years)	58	58
Withdrawal rate (%)	Upto 30 years: 3%, From 31 to 44 years: 2% and above 44 years: 1%	Upto 30 years: 3%, From 31 to 44 years: 2% and above 44 years: 1%
Mortality rate	IALM (2012-14)	IALM (2012-14)

F. Sensitivity analysis of the defined benefit obligation:

Impact of change in	Discount rate	Salary increase
Present value of obligation as on March 31, 2025	11.35	11.35
Impact due to increase of 0.50%	(0.52)	0.57
Impact due to decrease of 0.50%	0.56	(0.53)

Impact of change in	Discount rate	Salary increase
Present value of obligation as on March 31, 2024	7.38	7.38
Impact due to increase of 0.50%	(0.39)	0.31
Impact due to decrease of 0.50%	0.30	(0.39)



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NOTE NO.-40 DETAILS OF DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER THE MSMED ACT, 2006

Particulars	As at 31-03-2025	As at 31-03-2024
a. The amounts remaining unpaid to micro and small enterprises as at the end of the year		
- Principal	7.53	13.23
- Interest	0.82	0.62
b. The amount of interest paid by the buyer as per the Micro Small and Medium Enterprises Development Act, 2006	-	-
c. The amounts of the payments made to micro and small suppliers beyond the appointed day during each accounting year	12.92	9.32
d. The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding the interest specified under Micro Small and Medium Enterprises Development Act, 2006*	-	0.00
e. The amount of interest accrued and remaining unpaid at the end of each accounting year	0.82	0.62
f. The amount of further interest remaining due and payable even in the succeeding periods, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under the Micro Small and Medium Enterprises Development Act, 2006	-	-

*₹ 0.00 are amounts below rounding off norms.

NOTE NO.-41 SEGMENT REPORTING

Basis of segmentation

The Group's operating business is organised and managed as a two reportable operating segment, namely organising fair & exhibitions and hospitality. Operating segments have been identified based on how the Chief Operating Decision Maker (CODM) in reviews and assesses the Group's performance. The Subsidiaries, Associates and joint-venture does not have revenues accordingly the Executive Chairman of the group does not view the operations of subsidiaries, Associate and joint- venture as separate business.

The accounting policies adopted for segment reporting are in line with the accounting policy of the Company with following additional policies for segment reporting.

- Revenue and Expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and Expenses which relate to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as "Unallocable".
- Segment Assets and Segment Liabilities represent Assets and Liabilities in respective segments. Investments, tax related assets and other assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as "Unallocable"

Notes to the Consolidated Financial Statements

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All amounts in ₹ Million, except per share data or as otherwise stated

(i) The Group's reportable segments and segment information is presented Below:

2024-25	Fair & Exhibitions	Hospitality	Unallocable	Total
1. Segment Revenue				
Value of sale & Services (Revenue)*	1,909.81	326.68	175.05	2,411.54
2. Segment Result Before Exceptional items, Interest ,Tax**	531.18	(67.34)	46.66	510.50
Reconciliation to Profit/(loss) for the year				
Add: Interest Income				44.56
Less: Finance Cost				34.11
Profit Before Exceptional items and tax				520.95
Less: Exceptional Items				-
Share of Profit & (Loss) of joint-venture				2.05
Profit Before tax				523.00
Current Tax				154.74
Deferred Tax				(18.11)
Profit After Tax (Before Adjustment for Non - Controlling Interest)				386.37
Share of Profit/(Loss) transferred to Non-Controlling Interest				(13.03)
Profit After Tax (After Adjustment for Non - Controlling Interest)				399.40
3. Other Information				
Segment Assets [^]	2,542.59	766.60	134.47	3,443.67
Segment Liabilities [^]	739.53	76.19	86.36	902.08

*Total value of sale and services is after elimination of inter segment revenue of ₹ 7.58 Million.

**Total value of sale and services includes the other revenue pertaining to the respective segments.

[^] Segment assets and liabilities is after elimination of inter segment assets & liabilities ₹ 48.16 million.

(ii) Inter Segment Pricing are Arm length basis.

(iii) The Reportable Segment are further described below:

- The Fair & Exhibition business includes Conferences, Display and Food & Beverages services.
- The Hospitality business includes The Expolnn suites & Convention services.
- Business segments which are not separately reportable have been grouped under the Unallocable head.
- Other investments/assets/liabilities,long term-resources by the Company ,business trade financing liabilities managed by the centralised treasury function and related income /expenses are considered under Unallocated.



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All amounts in ₹ Million, except per share data or as otherwise stated

2023-24	Fair & Exhibitions	Hospitality	Unallocable	Total
1. Segment Revenue				
Value of sale & Services (Revenue)*	1,639.32	163.34	144.68	1,947.34
2. Segment Result Before Exceptional items, Interest ,Tax**	410.87	(155.64)	24.01	279.24
Reconciliation to Profit/(loss) for the year				
Add: Interest Income				48.83
Less: Finance Cost				38.15
Profit Before Exceptional items and tax				289.92
Less: Exceptional Items				-
Share of Profit & (Loss) of joint-venture				0.01
Profit Before tax				289.93
Current Tax				102.21
Deferred Tax				(45.42)
Profit After Tax (Before Adjustment for Non - Controlling Interest)				233.14
Share of Profit/(Loss) transferred to Non-Controlling Interest				(19.58)
Profit After Tax (After Adjustment for Non - Controlling Interest)				252.73
3. Other Information				
Segment Assets^	2263.84	744.12	304.57	3,312.53
Segment Liabilities^	662.12	241.59	163.33	1,067.04

*Total value of sale and services is after elimination of of inter segment revenue of ₹ 4.05 Million.

**Total value of sale and services includes the other revenue pertaining to the respective segments.

^ Segment assets and liabilities is after elimination of inter segment assets & liabilities ₹ 3.97 milion.

(ii) **Inter Segment Pricing are Arm length basis.**

(iii) **The Reportable Segment are further described below:**

- The Fair & Exhibition business includes Conferences, Display and Food & Beverages services.
- The Hospitality business includes The Expolnn suites & Convention services.
- Business segments which are not separately reportable have been grouped under the Unallocable head.
- Other investments/assets/liabilities,long term-resources by the Company ,business trade financing liabilities manged by the centralised treasury function and related income /expenses are considered under Unallocated.

Notes to the Consolidated Financial Statements

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All amounts in ₹ Million, except per share data or as otherwise stated

NOTE NO.42-CONTINGENT LIABILITIES

Particulars	As at 31-03-2025	As at 31-03-2024
Income Tax Liability (FY 2008-2009)	17.96	17.22
Income Tax Liability (FY 2015-2016)	1.03	1.03
Income Tax Liability (FY 2019-2020)	29.99	27.24
Income Tax Liability (FY 2021-2022)	0.18	0.18

NOTE NO.-43 COMMITMENTS

Particulars	As at 31-03-2025	As at 31-03-2024
Estimated amount of contracts remaining to be executed on capital account and not provided.	8.16	0.83

NOTE NO.-44 RELATED PARTY DISCLOSURE

A. Name of the Related Parties and description of relationship is as follows

a) Subsidiary Company	Expo Digital India Private Limited
b) Step down Subsidiary	Expo Digital SCM, Inc.
	Expo Digital SCM.BV
c) Executive Directors	Mr. Rakesh Sharma
d) Associate Company	Garment Technology Expo Private Limited (w.e.f. December 30, 2024)
e) joint-Venture	Expo Bazaar USA, Inc (Liquidated on March 13, 2024)
f) Key Managerial Personnel (KMP)	Non Executive Directors
	Mr. Mukesh Kumar Gupta
	Mr. Vivek Vikas
	Mr. Sudhir Kumar Tyagi
	Mr. Raj Kumar Malhotra
	Mr. Ravinder Kumar Passi
	Ms. Suruchi Rishi (W.e.f September 30, 2024)
	Mr. Rakesh Kumar
	Mr. Sarabjit Singh
	Mr. Dileep Baid
	Additional Directors
	Mr. Dinesh kumar Aggarwal (w.e.f December 24, 2024)
	Independent Directors
	Mr. Babu Lal Dosi
	Mr. Mohammad Fahad Ikram
	Mr. Pradip Navnitlal Muchhala
	Mr. Sunil Sikka
	Mr. Nirmal Bhandari
	KMP in accordance with Companies Act, 2013
	Mr. Sachin Kumar Sinha (Chief Financial Officer)
	Mr. Sudeep Sarcar (Chief Executive Officer)
	Ms. Anupam Sharma (Company Secretary)



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g) Entities in which KMP are interested	Celestial Impressions Private Limited
	Malani Impex Inc.
	Asian Handicrafts Private limited
	Perceive India
	Furnishing Fantasy
	Bhandari Exports
	Muchhala N.V
	Federation of India export organisations
	Sanyo koreatex private limited
	Uttar Pradesh export promotion council
	Vijay Design Inspiration
	Dileep Eentials private limited
	Dileep jewels private limited
	Dileep crafts private limited

B. Details of related party transactions during the year are as below*:

i. For the year ended March 31, 2025

Particulars	Relatives of KMP	Associate	Key Managerial Personnel	Entities in which KMP are Interested	Total
Payment of Sitting fees					
Ms. Suruchi Rishi	-	-	0.02	-	0.02
Mr. Anil Mansharamani	-	-	0.11	-	0.11
Mr. Babu Lal Dosi	-	-	0.08	-	0.08
Mr Mohammad fahad Ikram	-	-	0.10	-	0.10
Mr Mukesh Gupta	-	-	0.14	-	0.14
Ms. Nirmal Bhandari	-	-	0.08	-	0.08
Mr. Pradip Navnitlal Muchhala	-	-	0.09	-	0.09
Mr. R.K Passi	-	-	0.11	-	0.11
Mr. Raj Kumar Malhotra	-	-	0.16	-	0.16
Mr Sudhir Tyagi	-	-	0.12	-	0.12
Mr. Sunil Sikka	-	-	0.05	-	0.05
Mr. Vivek Vikas	-	-	0.19	-	0.19
Reimbursement of Travelling Expenses					
Mr. Anil Mansharamani	-	-	0.01	-	0.01
Mr. Babu Lal Dosi	-	-	0.01	-	0.01
Mr Mohammad fahad Ikram	-	-	0.01	-	0.01
Ms. Nirmal Bhandari	-	-	0.00	-	0.00
Mr. R.K Passi	-	-	0.00	-	0.00
Mr. Raj Kumar Malhotra	-	-	0.01	-	0.01
Mr Sudhir Tyagi	-	-	0.01	-	0.01
Mr. Sunil Sikka	-	-	0.00	-	0.00
Mr. Vivek Vikas	-	-	0.01	-	0.01
Remuneration Paid					
Mr. Rakesh Sharma (Executive Director)	-	-	25.07	-	25.07
Mr. Sachin Kumar Sinha	-	-	7.45	-	7.45

Notes to the Consolidated Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

Particulars	Relatives of KMP	Associate	Key Managerial Personnel	Entities in which KMP are Interested	Total
Mr. Sudeep Sarcar	-	-	14.40	-	14.40
Ms. Anupam Sharma	-	-	3.10	-	3.10
Professional Fees					
Mr. Mukesh Kumar Gupta	-	-	2.40	-	2.40
Business Promotion Expenses					
Malani Impex				0.11	0.11
Federation of India Export organisation				0.01	0.01
Dileep Essentials Private limited				0.17	0.17
Vijay Designs inspiration				0.16	0.16
Dileep jewels Private limited	-	-	-	0.51	0.51
Mart Maintenance & Electricity & Fair Directory Income**					
Malani Impex Inc	-	-	-	0.39	0.39
Asian Handicrafts Private Limited	-	-	-	0.87	0.87
Bhandari Exports	-	-	-	0.24	0.24
Muchhala N.V	-	-	-	0.12	0.12
Sanyo Koreatex	-	-	-	0.08	0.08
Fair & Exhibition income**					
Asian Handicraft Pvt Ltd	-	-	-	0.06	0.06
Uttar pradesh Export Promotion council	-	-	-	19.76	19.76
Federation of India Export organisation				1.32	1.32
Vijay Designs inspiration	-	-	-	0.05	0.05
Investment in equity shares					
Garment Technology Expo Private Limited	-	19.34	-	-	19.34
Purchase of Intellectual property Rights					
Garment Technology Expo Private Limited	-	30.80	-	-	30.80
Income from Event & Exhibition					
Garment Technology Expo Private Limited	-	19.28	-	-	19.28

ii. For the year period ended March 31, 2024

Particulars	Relatives of KMP	Associate	Key Managerial Personnel	Entities in which KMP are Interested	Total
Payment of Sitting fees					
Mr. Mukesh Kumar Gupta	-	-	0.14	-	0.14
Mr. Vivek Vikas	-	-	0.17	-	0.17
Mr. Sudhir Kumar Tyagi	-	-	0.06	-	0.06
Mr. Raj Kumar Malhotra	-	-	0.18	-	0.18
Mr. Anil Mansharamani	-	-	0.07	-	0.07
Mr. Ravinder Kumar Passi	-	-	0.07	-	0.07
Mr. Sunil Sikka	-	-	0.08	-	0.08
Mr. Babu Lal Dosi	-	-	0.05	-	0.05



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as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

Particulars	Relatives of KMP	Associate	Key Managerial Personnel	Entities in which KMP are Interested	Total
Mohammad Fahad Ikram	-	-	0.14	-	0.14
Mr. Pradip Navnitlal Muchhala	-	-	0.12	-	0.12
Mr. Nirmal Bhandari	-	-	0.12	-	0.12
Mr. Rajesh Kumar Jain	-	-	0.09	-	0.09
Reimbursement of Travelling Expenses					
Mr. Vivek Vikas	-	-	0.01	-	0.01
Mr. Sudhir Kumar Tyagi	-	-	0.01	-	0.01
Mr. Raj Kumar Malhotra	-	-	0.01	-	0.01
Mr. Anil Mansharamani	-	-	0.01	-	0.01
Mr. Ravinder Kumar Passi	-	-	0.01	-	0.01
Mr. Sunil Sikka	-	-	0.00	-	0.00
Mohammad Fahad Ikram	-	-	0.00	-	0.00
Mr. Rajesh Kumar Jain	-	-	0.00	-	0.00
Professional Fees					
Mr. Mukesh Kumar Gupta	-	-	2.40	-	2.40
Remuneration Paid					
Mr. Rakesh Sharma (Executive Director)	-		22.72	-	22.72
Mr. Sachin Kumar Sinha	-		6.93	-	6.93
Mr. Sudeep Sarcar	-		13.15	-	13.15
Ms. Anupam Sharma	-		2.68	-	2.68
Business Promotion Expenses					
Vijay Design Inspiration Pvt Ltd	-	-	-	0.01	0.01
Asian Handicrafts	-	-	-	0.25	0.25
Share Based Payment					
Mr. Mukesh Kumar Gupta	-	-	0.26	-	0.26
Mart Maintenance & Electricity & Fair Directory Income**					
Malani Impex Inc ^	-	-	-	0.11	0.11
Vijay Design Inspiration Pvt Ltd	-	-	-	0.37	0.37
Asian Handicrafts Private Limited	-	-	-	0.66	0.66
Exmart International Pvt Ltd	-	-	-	0.12	0.12
Encore Exports	-	-	-	0.14	0.14
Bhandari Exports	-	-	-	0.22	0.22
Muchhala N.V	-	-	-	0.11	0.11
Fair & Exhibition income**					
Asian Handicrafts Private Limited	-	-	-	0.28	0.28
Exmart International Pvt Ltd	-	-	-	0.20	0.20
Uttar Pradesh Export Promotion Council	-	-	-	27.86	27.86
Issue of Equity Shares under Right issue by subsidiary company					
Mr. Rakesh Sharma	-	-	8.50	-	8.50
Mr. Mukesh Kumar Gupta	-	-	1.00	-	1.00
Mr. Dileep Baid	-	-	2.75	-	2.75
Mr. Sarabjit Singh	-	-	1.75	-	1.75

Notes to the Consolidated Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

C. Details of balance outstanding of related parties as below:

i. Balances outstanding as at March 31, 2025

Particulars	Relatives of KMP	Associate	Key Managerial Personnel	Entities in which KMP are Interested	Total
Accounts Receivable					
Malani impex	-	-	-	0.06	0.06
Sanyo koreatex	-	-	-	0.01	0.01
Federation of india export organisation	-	-	-	0.05	0.05
Uttar pradesh export promotion council	-	-	-	0.58	0.58
Muchhala N.V.*	-	-	-	0.01	0.01
Garment technology expo	-	0.20	-	-	0.20
Asian Handicrafts	-	-	-	0.02	0.02
Vijay Desgin Inspiration	-	-	-	0.05	0.05
Accounts Payable					
Asian Handicrafts Private Limited	-	-	-	0.02	0.02
Bhandari Exports	-	-	-	0.03	0.03
Mukesh Gupta	-	-	0.24	-	0.24
Dileep Essentials Private limited	-	-	-	0.05	0.05
Vijay Desgin Inspiration	-	-	-	0.02	0.02

ii. Balances outstanding as at March 31, 2024

Particulars	Relatives of KMP	Associate	Key Managerial Personnel	Entities in which KMP are Interested	Total
Accounts Recievable					
Celestial Impressions Private Limited	-	-	-	0.03	0.03
Vijay Design Inspiration Pvt Ltd	-	-	-	0.46	0.46
Exmart International Pvt Ltd	-	-	-	0.01	0.01
Encore Exports	-	-	-	0.11	0.11
Muchhala N.V.*	-	-	-	0.00	0.00
Accounts Payable					
Malani Impex Inc^	-	-	-	0.01	0.01
Asian Handicrafts Private Limited	-	-	-	0.19	0.19
Mukesh kumar Gupta	-	-	-	0.20	0.20
Bhandari Exports	-	-	-	0.04	0.04
Muchhala N.V.	-	-	-	0.04	0.04
Anil Mansharamani	-	-	0.02	-	0.02
Ravindra Kumar Passi	-	-	0.03	-	0.03

*₹ 0.00 are amounts below rounding off norms.

**Amounts shown as Mart Maintenance and Electricity Income is inclusive of GST.



Notes to the Consolidated Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

D. Intra group transactions eliminated upon consolidation

Particulars	As at 31-03-2025	As at 31-03-2024
Interest Income		
Expo Digital India Private Limited	1.84	-
Income From Service Charge		
Expo Digital India Private Limited	0.50	0.50
Income From Accomodation Service		
Expo Digital India Private Limited	0.49	0.49
Purchases of House Keeping Consumable		
Expo Digital India Private Limited	1.51	4.84
Purchases of Fixed Assets		
Expo Digital India Private Limited	-	-
Issue of Equity Shares		
Expo Digital India Private Limited	-	27.00
Inter company Loan		
Expo Digital India Private Limited	42.50	27.00

NOTE NO.-45 FINANCIAL INSTRUMENTS - FAIR VALUES AND RISK MANAGEMENT

A. Accounting classifications and fair values

(i) The following tables shows the carrying amounts and fair values of financial assets and financial liabilities.

March 31, 2025

Particulars	Carrying amount				Fair Value			
	Financial assets at Amortised Cost	Mandatorily at FVTPL	FVOCI-equity instruments	Total carrying amount	Level 1	Level 2	Level 3	Total
Financial Asset not measured at fair value								
Trade receivables	304.54	-	-	304.54	-	-	304.54	304.54
Cash and cash equivalents	319.58	-	-	319.58	-	-	319.58	319.58
Bank balances	672.28	-	-	672.28	-	-	672.28	672.28
Others financial assets	71.25	-	-	71.25	-	-	71.25	71.25
	1,367.65	-	-	1,367.65	-	-	1,367.65	1,367.65
Financial Liabilities not measured at fair value								
Borrowings	165.90	-	-	165.90	-	-	165.90	165.90
Trade payables	204.56	-	-	204.56	-	-	204.56	204.56
Other financial liabilities	69.92	-	-	69.92	-	-	69.92	69.92
Lease liabilities	121.40	-	-	121.40	-	-	121.40	121.40
	561.78	-	-	561.78	-	-	561.78	561.78

Notes to the Consolidated Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

March 31, 2024

Particulars	Carrying amount				Fair Value			
	Financial assets at Amortised Cost	Mandatorily at FVTPL	FVOCI-equity instruments	Total carrying amount	Level 1	Level 2	Level 3	Total
Financial Asset not measured at fair value								
Trade receivables	265.61	-	-	265.61	-	-	265.61	265.61
Cash and cash equivalents	256.99	-	-	256.99	-	-	256.99	256.99
Bank balances	735.08	-	-	735.08	-	-	735.08	735.08
Others financial assets	25.22	-	-	25.22	-	-	25.22	25.22
	1,282.90	-	-	1,282.90	-	-	1,282.90	1,282.90
Financial Liabilities not measured at fair value								
Borrowings	232.73	-	-	232.73	-	-	232.73	232.73
Trade payables	307.77	-	-	307.77	-	-	307.77	307.77
Other financial liabilities	90.64	-	-	90.64	-	-	90.64	90.64
Lease liabilities	117.78	-	-	117.78	-	-	117.78	117.78
	748.92	-	-	748.92	-	-	748.92	748.92

(ii) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in financial information. To provide an indication about the reliability of inputs used in determining fair values, the group has classified its financial instruments into three levels prescribed under the accounting standards.

The fair value of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following table provides the fair value measurement hierarchy of the Group's asset and liabilities, grouped into Level 1 to Level 3 as described below :-

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

There were no transfers between Level 1, Level 2 and Level 3 during the period.

B. Measurement of fair values

(i) Valuation techniques used to determine fair value

The Group maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Specific valuation technique used to value financial instrument includes:

- > the use of quoted market prices or dealer quotes for similar financial instruments.
- > the fair value of financial assets and liabilities at amortised cost is determined using discounted cash flow analysis



Notes to the Consolidated Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

The following method and assumptions are used to estimate fair values:

The carrying amounts of trade receivables, cash and cash equivalents, bank balances, investment in bonds, loans, other financial assets, trade payables, lease liabilities and other financial liabilities, are considered to be their fair value, due to their short term nature.

C. FINANCIAL RISK MANAGEMENT

The Company has exposure to the following risks arising from financial instruments:

- market risk (see note (45) (C) (II));
- credit risk (see note (45) (C) (III)); and
- liquidity risk (see note (45) (C) (IV)).

I Risk management framework

The Holding Company 's board of directors has overall responsibility for the establishment and oversight of the Holding Company 's risk management framework. The board of directors has established the risk management committee, which is responsible for developing and monitoring the Holding Company 's risk management policies. The committee reports regularly to the board of directors on its activities.

The Holding Company 's risk management policies are established to identify and analyse the risks faced by the Holding Company , to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Holding Company 's activities.

II Market Risk

Market risk is the risk that changes in market prices - such as foreign exchange rates, interest rates and equity prices - will affect the Holding Company 's income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

(a) Interest rate risk

At the reporting date the interest rate profile of the Company's interest-bearing financial instruments was as follows:

Particulars	As at 31-03-2025	As at 31-03-2024
Financial assets		
Term deposits	711.46	728.93
Term deposits included in cash and cash equivalents	138.70	139.18

Fair Value Sensitivity Analysis for Fixed Rate Instruments

The Group does not account for any fixed rate financial assets and liabilities at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect profit or loss.

III Credit risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Group's receivables from customers; loans and investment in bonds.

Notes to the Consolidated Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

Exposure to credit risk:

The carrying amount of financial assets and contract assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

Particulars	As at 31-03-2025	As at 31-03-2024
Trade Receivables (gross)	344.72	303.65
Cash & cash equivalents	319.58	256.99
Bank balances other than Cash and Cash Equivalents	672.28	735.08
Other Financial Assets	71.25	25.22
	1,407.83	1,320.94

Trade receivables

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including default risk associated with the country in which customers operates.

The risk management committee has established a credit policy under which each new customer is analysed individually for creditworthiness before the Company's standard payment and delivery terms and conditions are offered. The Company's review includes external ratings, if they are available. Sale limits are established for each customer and reviewed yearly.

The Company limits its exposure to credit risk from trade receivables by establishing a maximum payment period of one to three months for its customers.

The maximum exposure to credit risk for trade receivables and contract assets at the reporting date by type of category was:

Particulars	As at 31-03-2025	As at 31-03-2024
Fair and exhibition	156.44	135.32
Mart maintenance	146.77	145.94
Hospitality	36.17	16.65
Sale of Products	5.34	5.74
	344.72	303.65

The Company allocates each exposure to a credit risk based on a variety of data that is determined to be predictive of the risk of loss (including but not limited to external ratings and cash flow projections and available press information about customers) and applying experienced credit judgement.

An expected credit loss rate is calculated for each category of receivables i.e. license and Consultancy, Implementation, Maintenance and Support services, based on delinquency status and actual credit loss experience over the past three years. These rates are multiplied by scalar factors to reflect differences between economic conditions during the period over which the historic data has been collected, current conditions and the Company's view of economic conditions over the expected lives of the receivables.

Loss rates are calculated using a 'roll rate' method based on the probability of a receivable progressing through successive stages of delinquency to write-off. Roll rates are calculated separately for exposures in each category.



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as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

a) The following Table shows Financial Assets which are exposure to credit risk using Expected Credit Loss (ECL) :

As at March 31, 2025

Particulars	Gross Amount	Expected Probability of Default	Expected Credit Loss	Carrying amount net of impairment provision
Financial assets to which loss allowance is measured using 12 months Expected credit loss (ECL)				
Cash & cash equivalents	319.58	-	-	319.58
Bank balances other than Cash and Cash Equivalents	672.28	-	-	672.28
Other Financial Assets	71.25	-	-	71.25
Financial assets to which loss allowance is measured using lifetime Expected credit loss(ECL)				
Trade Receivables	344.72	11.65%	40.18	304.54

As at March 31, 2024

Particulars	Gross Amount	Expected Probability of Default	Expected Credit Loss	Carrying amount net of impairment provision
Financial assets to which loss allowance is measured using 12 months Expected credit loss (ECL)				
Cash & cash equivalents	256.99	-	-	256.99
Bank balances other than Cash and Cash Equivalents	735.08	-	-	735.08
Other Financial Assets	25.22	-	-	25.22
Financial assets to which loss allowance is measured using lifetime Expected credit loss(ECL)				
Trade Receivables	303.65	12.53%	38.04	265.61

The Company uses a provision matrix to determine impairment loss on portfolio of its trade receivable. The provision matrix is based on its historically observed default data over the expected life of the trade receivable and is adjusted for forward- looking estimates. At every reporting date, the historical observed default rates are updated and changes in forward-looking estimates are analysed.

The following table summarises the change in the loss allowances measured using expected credit loss model (ECL):

Particulars	As at 31-03-2025	As at 31-03-2024
Opening Balance	38.04	32.14
Provided during the year	2.14	5.90
Reversal of provisions during the year	-	-
Closing Balance	40.18	38.04

Financial instrument (other than Trade receivable)

Credit risk on cash and cash equivalents is limited as the Company generally invest in deposits with banks and financial institutions with high credit ratings assigned by international and domestic credit rating agencies. Investments primarily include investment in liquid mutual fund units, quoted equity securities, government bonds and certificates of deposit which are funds deposited at a bank for a specified time period. Other loans are mainly provided mainly to employees which have very minimal risk because of the nature of such loans. In other financial assets, that are not past dues and not impaired, there were no indication of default in repayment as at the year end.

Notes to the Consolidated Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

IV Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The Company uses activity-based costing to cost its services, which assists it in monitoring cash flow requirements and optimising its cash return on investments.

The Company aims to maintain the level of its cash and cash equivalents and other highly marketable debt investments at an amount in excess of expected cash outflows on financial liabilities (other than trade payables) over the next 9 months. The Company also monitors the level of expected cash inflows on trade receivables and loans together with expected cash outflows on trade payables and other financial liabilities. This excludes the potential impact of extreme circumstances that cannot reasonably be predicted, such as natural disasters.

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and exclude the impact of netting agreements:

As at 31 March 2025

	Carrying Amount	Less than 1 Year	1-2 Years	2-3 years	More than 3 years	Total
Borrowings	165.90	153.77	19.29	-	-	173.06
Lease liabilities	121.40	7.40	7.36	7.36	2,324.65	2,346.77
Trade payables	204.56	204.56	-	-	-	204.56
Other financial liabilities	69.92	69.92	-	-	-	69.92
Total	561.78	435.65	26.65	7.36	2,324.65	2,794.31

As at 31 March 2024

	Carrying Amount	Less than 1 Year	1-2 Years	2-3 years	More than 3 years	Total
Borrowings	232.73	84.65	104.63	43.95	-	233.23
Lease liabilities	117.78	7.76	7.40	7.36	2,332.02	2,354.54
Trade payables	307.77	307.77	-	-	-	307.77
Other financial liabilities	90.64	118.33	-	-	-	118.33
Total	748.92	518.51	112.03	51.31	2,332.02	3,013.87

NOTE NO.-46 CORPORATE SOCIAL RESPONSIBILITY EXPENDITURE

As per section 135 of the Companies Act, 2013, a Corporate Social Responsibility (CSR) Committee has been formed by the Company and following is the CSR activity that has been carried out during the year:

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
a) Amount required to be spent by the Holding Company during the year	9.37	5.62
b) Amount approved by the Board of Holding Company to be spent during the year	9.20	5.43
c) Amount spent during the period/ year (in cash)		
(i) Construction/acquisition of any asset	-	-
(ii) On purposes other than (i) above	14.50	7.39
d) Details of related party transactions for the year	-	-
e) Shortfall at the end of the year*	-	5.13



Notes to the Consolidated Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

Detail of Unspent Amount

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Opening Balance	5.13	6.90
Add: Amount deposited in fund specified in Sch.VII of the Act within 6 months	-	-
Add: Amount required to spent during the year	9.37	5.62
Less: Amount spent during the year	14.50	7.39
Closing Balance	-	5.13

The amount required to be spent by the Company towards CSR was approved by the Corporate Social Responsibility Committee on August 30, 2024 for FY 2024-25, July 14, 2023 for FY 2023-24.

**Shortfall/Unspent and reason for such shortfall/unspent CSR amount as at March 31, 2025, the unspent amount is ₹ Nil Million (March 31, 2024, ₹ 5.13 Million). The amount includes ₹ 2.27 million (including interest accrued) representing fixed deposit placed with bank earmarked for CSR purpose. The outstanding amount of CSR fund is towards E-Nurture activities as covered under CSR policy of the companies.*

NOTE NO.-47 CAPITAL MANAGEMENT

Equity share capital and other equity are considered for the purpose of Group's capital management. The Group's objective for capital management is to manage its capital so as to safeguard its ability to continue as a going concern and to support the growth of the Group. The capital structure of the Group is based on management's judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain investors, creditors and market confidence. The funding requirements are met through equity and operating cash. The Group is not subject to any externally imposed capital requirements.

The Group monitors capital using a ratio of 'adjusted net debt' to 'total equity'. For this purpose, adjusted net debt is defined as total liabilities less cash and cash equivalents while equity comprises of all components of equity.

The Group's adjusted net debt to equity ratio was as follows.

Particulars	As at 31-03-2025	As at 31-03-2024
Equity share Capital	370.59	370.47
Other Equity (Including NCI)	2,171.00	1,875.03
Total Equity (A)	2,541.59	2,245.50
Non Current Borrowings & Non Current Lease obligations	129.58	248.58
Current Borrowings & Current Lease obligations	157.72	74.24
Total Debt (B)	287.30	322.82
Total Capital (A+B)	2,828.89	2,568.32
Gross Debt as above	287.30	322.82
Less: Cash & Cash equivalents	319.58	256.99
Less: Other balances with banks	711.46	728.93
Net Debt (C)*	-743.74	-663.10

** Debt of the Group are fully financed by the Bank Balances of Company.*

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All amounts in ₹ Million, except per share data or as otherwise stated

NOTE NO.-48 OTHER STATUTORY INFORMATION

- (i) The Group does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Group did not have any transactions with Companies struck off.
- (iii) The Group does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.
- (iv) The Group has not traded or invested in Crypto currency or Virtual Currency during the respective financial years / period.
- (v) The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries, except as mentioned below:

The Company has advanced or loaned or invested ₹ 42.5 Million in various tranches, viz. July 16, 2024, August 17, 2024, September 5, 2024, September 26, 2024, October 28, 2024, November 7, 2024, November 20, 2024, November 27, 2024, December 5, 2024, December 10, 2024, January 6, 2025, January 30, 2025, February 6, 2025, February 25, 2025, March 18, 2025. In its subsidiary Expo Digital India Private Ltd ("EDIPL").

Out of the aforementioned amounts EDIPL advanced or loaned or invested ₹ 10.18 Million in Expo Digital SCM Inc, its wholly owned subsidiary (ultimate beneficiary) in various tranches viz July 29, 2024 - ₹ 4.21 Million, December 18, 2024 - ₹ 5.97 Million.

The transactions mentioned above are not in violation of Prevention of Money-Laundering Act, 2002 and are complied with the provisions of Foreign Exchange Management Act, 1999 and Companies Act, 2013.
- (vi) The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- (vii) The Group does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (viii) The Group has not been declared wilful defaulter by any bank or financial Institution or other lender.
- (ix) The Group does not have any Scheme of Arrangements which have been approved by the Competent Authority in terms of sections 230 to 237 of the Act.
- (x) The Group has complied with the the number of layers prescribed under of Section 2(87) of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- (xi) The Group has not availed a working capital term loan under guaranteed emergency credit line scheme fully guaranteed by NCGTC. This does not require filing of any statement of inventories and trade receivables as post disbursement condition stated in sanction letter of the Bank for working capital loan.



Notes to the Consolidated Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

- (xii) The Holding Company has no identified Promoters as per the applicable provisions of Companies Act 2013.
- (xiii) The Group has not revalued its Property, Plant and Equipment, other intangible assets and right of use assets. Also, the Group has not assets acquired under business combination.
- (xiv) Title Deeds of immovable properties are held in the name of Company.
- (xv) The Group has not given loans and advances to any promoters, directors, key management personnel and related parties which are repayable on demand or given without specifying any terms or period of repayment, except as mentioned below:

The Company has given unsecured loan of ₹ 42.50 Million during the previous year to its subsidiary Expo Digital India Private Limited ("EDIPL") which is repayable on demand.

NOTE NO.-49 INTEREST IN OTHER ENTITIES

Summarised financial information of subsidiaries, Joint - Venture & Associate having material non-controlling interests is as follows:-

A. Expo Digital India Private Limited (Subsidiary)

Principal place of business (Gautam Budh Nagar, Greater Noida-Uttar Pradesh)

Particulars	As at 31-03-2025	As at 31-03-2024
Assets		
Non-Current Assets	49.97	44.30
Current Assets	29.31	18.37
Total	79.28	62.67
Liabilities		
Non-Current Liabilities	0.94	0.76
Current Liabilities	107.64	37.67
Total	108.58	38.42
Equity	(29.30)	24.25
Percentage of ownership held by non-controlling interest	34.60%	34.60%
Accumulated non controlling interest	(10.14)	8.39
Revenue	8.68	
Net Profit/ (loss)	(39.58)	(45.04)
Other Comprehensive Income	0.07	0.02
Total Comprehensive Income	(39.51)	(45.02)
Profit/(loss) allocated to Non controlling Interests	(13.67)	(15.58)
Net cash inflow/(outflow) from operating activities	(42.70)	(31.07)
Net cash inflow/(outflow) from investing activities	(21.67)	(17.32)
Net cash inflow/(outflow) from financing activities	63.51	42.76
Net cash inflow/(outflow)	(0.86)	(5.64)

B. Expo Digital SCM, Inc. (Step down Subsidiary)

Principal place of business (123 Oak Lawn Ave., Dallas, TX 75207)

Particulars	As at 31-03-2025	As at 31-03-2024
Assets		
Non-Current Assets	-	-
Current Assets	26.53	25.79
Total	26.53	25.79
Liabilities		
Non-Current Liabilities	-	-
Current Liabilities	7.38	15.96
Total	7.38	15.96

Notes to the Consolidated Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

Particulars	As at 31-03-2025	As at 31-03-2024
Equity	19.15	9.83
"Percentage of ownership held by non-controlling interest"	34.60%	34.60%
Accumulated non controlling interest	6.62	3.40
Revenue	27.62	
Net Profit/ (loss)	(7.12)	(7.96)
Other Comprehensive Income	0.38	0.08
Total Comprehensive Income	(6.74)	(7.88)
Profit/(loss) allocated to Non controlling Interests	(2.33)	(2.73)
Net cash inflow/(outflow) from operating activities	(17.56)	(8.67)
Net cash inflow/(outflow) from investing activities	-	-
Net cash inflow/(outflow) from financing activities	16.26	8.75
Net cash inflow/(outflow)	(1.30)	0.09

C. Expo Digital SCM BV (Step down subsidiary)

Principal place of business (Prinses Margrietplantsoen 88, WTC Toren E23e verdieping, 2595BR 's-Gravenhage, Netherlands)

Particulars	As at 31-03-2025	As at 31-03-2024
Assets		
Non-Current Assets	-	-
Current Assets	29.06	26.36
Total	29.06	26.36
Liabilities		
Non-Current Liabilities	-	-
Current Liabilities	16.90	21.38
Total	16.90	21.38
Equity	12.16	4.98
Percentage of ownership held by non-controlling interest	34.60%	34.60%
Accumulated non controlling interest	4.21	1.72
Revenue	49.54	
Net Profit/ (loss)	6.94	(3.58)
Other Comprehensive Income	0.24	(0.01)
Total Comprehensive Income	7.18	(3.59)
Profit/(loss) allocated to Non controlling Interests	2.48	(1.24)
Net cash inflow/(outflow) from operating activities	(0.51)	(7.86)
Net cash inflow/(outflow) from investing activities	-	-
Net cash inflow/(outflow) from financing activities	-	8.58
Net cash inflow/(outflow)	(0.51)	0.72



Notes to the Consolidated Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

D. Expo Bazaar USA, Inc (Joint Venture)

Particulars	As at 31-03-2025	As at 31-03-2024
Percentage of ownership held by non-controlling interest in Expo Bazaar USA, Inc	-	34.60%
Carrying Value of Group's interest in joint venture	-	-
Carrying Value of Group's interest in joint venture by Non -Controlling Interest	-	-
Revenue		
Group's share in Profit & (Loss) for the year of joint Venture	-	(0.03)
Group's Share in other Comprehensive Income of Joint- Venture	-	-
Total Comprehensive Income	-	(0.03)
Profit/(loss) allocated to Non controlling Interests	-	(0.01)

E. Garment Technology Expo Private Limited (Associate)

Principal place of business (C-17, DDA sheds, Okhla Industrial area, Phase-I - New Delhi)

Particulars	As at 31-03-2025	As at 31-03-2024
Assets		
Non-Current Assets	1.95	
Current Assets	10.55	
Total	12.50	-
Liabilities		
Non-Current Liabilities	1.24	
Current Liabilities	5.68	
Total	6.92	-
Equity	5.58	-
Revenue	87.08	
Group's share in Profit & (Loss) for the year in Associate	2.05	
Group's Share in other Comprehensive Income in Associate	(0.04)	
Total Comprehensive Income	2.01	-

Notes to the Consolidated Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

NOTE NO.-50 ADDITIONAL INFORMATION PURSUANT TO GENERAL INSTRUCTIONS FOR THE PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AS PER SCHEDULE III OF THE COMPANIES ACT, 2013

As at and for the year ended March 31, 2025

Particulars	Net assets (Total assets minus Total liabilities)		Share in profit or loss		Share in Other comprehensive income		Share in Total Comprehensive Income	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated Other comprehensive income	Amount	As % of consolidated Total Comprehensive Income	Amount
Parent								
India Exposition Mart Limited	103.72%	2,635.34	105.93%	423.08	263.78%	(0.64)	105.83%	422.44
Subsidiaries								
Indian								
Expo Digital India Private Limited	0.63%	16.06	-9.91%	(39.58)	-20.54%	0.05	-9.90%	(39.53)
Step Down Subsidiaries								
Foreign								
Expo Digital SCM Inc	0.75%	19.14	-1.78%	(7.12)	-155.61%	0.38	-1.69%	(6.74)
Expo Digital SCM BV	0.48%	12.16	1.74%	6.94	-96.61%	0.24	1.80%	7.18
Associate								
Indian								
Garment Technology Private Limited	0.00%	-	0.51%	2.05	18.28%	(0.04)	0.50%	2.01
Joint Venture of Subsidiaries								
Foreign								
Expo Bazaar USA, Inc	0.00%	-	0.00%	-	0.0%	-	0.00%	-
Non controlling interest in all subsidiaries	0.03%	0.73	-3.26%	(13.03)	-94.37%	0.23	-3.21%	(12.80)
Consolidation adjustments	-5.61%	(142.57)	6.76%	27.06	185.07%	(0.44)	6.66%	26.61
Total	100.00%	2,540.86	100.00%	399.40	100.00%	(0.24)	100.00%	399.16

As at and for the year ended March 31, 2024

Particulars	Net assets (Total assets minus Total liabilities)		Share in profit or loss		Share in Other comprehensive income		Share in Total Comprehensive Income	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated Other comprehensive income	Amount	As % of consolidated Total Comprehensive Income	Amount
Parent								
India Exposition Mart Limited	103.19%	2,303.17	113.92%	287.91	113.50%	(0.58)	113.92%	287.33
Subsidiaries								
Indian								
Expo Digital India Private Limited	2.49%	55.59	-17.81%	(45.02)	-4.53%	0.02	-17.84%	(45.00)
Step Down Subsidiaries								
Foreign								
Expo Digital SCM Inc	0.44%	9.83	-3.17%	(8.01)	-15.59%	0.08	-3.51%	(7.93)
Expo Digital SCM BV	0.22%	4.98	-1.42%	(3.58)	1.66%	(0.01)	-1.42%	(3.59)
Joint Venture of Subsidiaries								
Foreign								
Expo Bazaar USA, Inc	0.00%	-	0.00%	0.01	0.00%	-	0.01%	0.01
Non controlling interest in all subsidiaries	0.62%	13.52	-7.75%	(19.58)	-6.39%	0.03	-7.75%	(19.55)
Consolidation adjustments	-6.95%	(155.12)	16.22%	41	11.36%	(0.06)	16.23%	40.94
Total	100.00%	2,231.97	100.00%	252.22	100.00%	(0.51)	100.00%	252.26



Notes to the Consolidated Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

NOTE NO.-51 DISCLOSURE UNDER IND AS 115 - REVENUE FROM CONTRACTS WITH CUSTOMERS

a. Disaggregated revenue information

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Type of services or goods		
Revenue from Customers	2,411.54	1,947.34
Other Operating Revenue	81.81	90.42
Total	2,493.35	2,037.76
Revenue from contracts with customers disaggregated on the basis of geographical regions		
India	2,416.27	1,989.40
Outside India	77.08	48.36
Total	2,493.35	2,037.76
Revenue from contracts with customers		
Revenue from customers based in India	2,409.57	1,983.90
Revenue from customers based outside India	83.78	53.86
Total	2,493.35	2,037.76
Timing of revenue recognition		
Goods and services transferred over time	-	-
Goods and services transferred at a point in time	2,493.35	2,037.76
Total	2,493.35	2,037.76

b. Trade receivables and Contract Customers

Particulars	As at 31-03-2025	As at 31-03-2024
Trade receivables (Refer Note No.15)	304.54	265.61
Contract Assets	-	-
Contract Liabilities (Advance from Customer)	137.41	110.67

Trade receivables are non-interest bearing and are generally on terms of 30 to 90 days.

For the year ending March 31, 2025 ₹ 2.13 Millions, as at March 31 2024 ₹ 5.90 Millions, was recognised as provision for Expected Credit Loss on trade receivables

Trade receivables and unbilled revenue are presented net of impairment in the Balance sheet.

The Company classifies the right to consideration in exchange for deliverables as either a receivable or as unbilled revenue.

A receivables is right to consideration that is unconditional upon passage of time.

Revenue for ongoing services at the reporting date yet to be invoiced is recorded as unbilled revenue.

Revenue outside India includes the sale ₹ 77.08 million made by the Foreign Step-down subsidiaries of IEML for the year ended 31st March 2025, and ₹ 48.36 million for the year ended 31st March 2024.

For details of expected credit loss on trade receivables refer Note 45(C)(III).

c. Set out below is the amount of revenue recognised from:

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Amounts included in contract liabilities at the beginning of the year	110.67	92.64
Amount received against contract liability during the year	533.50	67.79
Performance obligations satisfied during the year	506.76	49.76
Amounts included in contract liabilities at the end of the year	137.41	110.67

Notes to the Consolidated Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

NOTE NO.-52 SHARE BASED PAYMENTS

India Exposition Mart Limited Employee Stock Option Plan, 2021 ('ESOP 2021 / Plan') was approved by the members at the 10th Extraordinary General meeting held on October 25, 2021 and upon subsequent determination of all the parameters of grant pertaining to exercise price, exercise period, vesting period, vesting conditions by the Board of Director at its meeting held on December 22, 2021. The plan entitles employees of the company to purchase shares in the Company at the stipulated exercise price, subject to compliance with vesting conditions.

Set out below is a summary of options granted under the plan:

Particulars	For the year ended March 31, 2025		For the year ended March 31, 2024	
	Average exercise price per share option (₹)	Number of options	Average exercise price per share option (₹)	Number of options
Opening balance	32.50 *	17,65,175	32.50 *	18,59,200
Granted during the year	-	-	-	-
Impact of Sub division of shares during the period/ year (refer note 18)	-	-	-	-
Exercised during the year	32.50	23,275	32.50	19,025
Exercised during the year	33.00	375	33.00	75,000
Forfeited during the year	-	-	-	-
Closing balance		17,41,525		17,65,175

A description of the share based payment arrangement of the Group is given below:

Particulars	India Exposition Mart Ltd Employee Stock Option Plan 2021
Exercise Price	₹ 32.50*
Grant date	22 December 2021
Vesting schedule	6,87,675 options 12 months after the grant date ('First vesting') 1,32,675 options 24 months after the grant date ('Second Vesting') 1,32,675 options 36 months after the grant date ('Third vesting') 1,32,675 options 48 months after the grant date ('Forth vesting')
	Note:- 5,55,000 options granted to an employee shall vest 18 months after the grant date as per modified terms of scheme.
Exercise Price	₹ 33.00
Grant date	21 October 2022
Vesting schedule	54,625 options 12 months after the grant date ('First vesting') 54,625 options 24 months after the grant date ('Second vesting') 54,625 options 36 months after the grant date ('Third vesting') 54,625 options 48 months after the grant date ('Fourth vesting')
Exercise period	Stock options can be exercised within a period of 5 years from vesting date.
Number of share options granted	18,59,200
	The maximum number of shares that can granted under the ESOP Plan shall be 37,00,000 (Thirty Seven Lakhs) shares out of which 18,59,200 (Eighteen lakhs Fifty nine thousand two hundred) options were granted to the employees.
Method of settlement	Equity

*Adjusted for changes in capital pursuant to subdivision of each equity share of the Company of face value ₹10 each into 2 (Two) equity shares of face value ₹5 each



Notes to the Consolidated Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

Options are granted under the plan for no consideration and carry no dividend or voting rights. Stock options will be settled by issue of equity shares of the Company. As per the plan, holders of vested options are entitled to purchase one equity share for every option at an exercise price of ₹ 32.50 per option which against the fair market value of ₹ 33.35 per share determined on the date of grant, i.e. 22 December 2021.

Options are granted on 21 October 2022 under the plan for no consideration and carry no dividend or voting rights. Stock options will be settled by issue of equity shares of the Company. As per the plan, holders of vested options are entitled to purchase one equity share for every option at an exercise price of ₹ 33.00. per option which against the fair market value of ₹ 34.31 per share determined on the date of grant, i.e. 21 October 2022.

The Holding Company has obtained the valuation report for the option granted from independent valuer. The total amount to be expensed over the vesting period is determined by reference to the fair value of the options granted. The fair values of options granted were determined using Black-Scholes option pricing model that takes into account factors specific to the share incentive plans along with other external inputs. Expected volatility has been determined based on the daily closing market price of comparable companies. Weighted average of these companies has been taken into account for the purpose of calculating fair values to reduce any company specific variations. The total expense recognised in the statements of profit and loss for the year ended 31 March 2025 and for the year ended March 31, 2024 was ₹ 1.52 million and ₹ 4.13 million . The following principal assumptions were used in the valuation: Expected volatility was determined by comparison with based on the daily closing market price of comparable companies, as the Company's shares are not presently publicly traded. The expected option life and average expected period to exercise, is assumed to be equal to the contractual maturity of the option. Dividend yield is taken as 0.00% based on the expected dividend payout by the management. The risk-free rate is the rate associated with a risk-free security with the same maturity as the option. At each balance sheet date, the Group reviewed its estimates of the number of options that are expected to vest. The Group recognizes the impact of the revision to original estimates, if any, in the profit or loss in consolidated statement of comprehensive income, with a corresponding adjustment to 'retained earnings' in equity. The fair value of option using Black Scholes model and the inputs used for the valuation for options that have been granted during the reporting period are summarized as follows:

Particulars	First vesting	Second vesting	Third vesting	Fourth vesting
Grant date	22 December 2021	22 December 2021	22 December 2021	22 December 2021
Vesting date	22 December 2022	22 December 2023	22 December 2024	22 December 2025
Expiry date	22 December 2027	22 December 2028	22 December 2029	22 December 2030
Fair value of option at grant date using Black Scholes model	11.30	12.72	14.10	15.46
Exercise price	32.50	32.50	32.50	32.50
Expected volatility of returns	35.25%	33.30%	32.10%	31.39%
Term to expiry	3.5 years	4.51 years	5.51 years	6.51 years
Expected dividend yield	0.00%	0.00%	0.00%	0.00%
Risk free interest rate	5.19%	5.57%	5.88%	6.14%

Note:- Details for 5,55,000 options granted to an employee (refer above):

Particulars	vesting
Grant date	22 December 2021
Vesting date	22 June 2023
Expiry date	22 June 2028
Fair value of option at grant date using Black Scholes model	12.72
Exercise price	32.50
Expected volatility of returns	33.30%
Term to expiry	4.51 years
Expected dividend yield	0.00%
Risk free interest rate	5.57%

Notes to the Consolidated Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

Particulars	First vesting	Second vesting	Third vesting	Fourth vesting
Grant date	21 October 2022	21 October 2022	21 October 2022	21 October 2022
Vesting date	21 October 2023	21 October 2024	21 October 2025	21 October 2026
Expiry date	21 October 2028	21 October 2029	21 October 2030	21 October 2031
Fair value of option at grant date using Black Scholes model	12.97	14.47	15.86	17.86
Exercise price	33.00	33.00	33.00	33.00
Expected volatility of returns	36%	34%	33%	32%
Term to expiry	3.51 years	4.51 years	5.51 years	6.51 years
Expected dividend yield	0.00%	0.00%	0.00%	0.00%
Risk free interest rate	7.21%	7.33%	7.40%	7.45%

The total outstanding and exercisable share options and weighted average exercise prices for the various categories of option holders during the reporting periods are as follows:

Options outstanding at the beginning of the period	Details
Options outstanding at the beginning of the period	17,50,875
Options vested	16,17,275
Options exercised	1,17,675
Options forfeited/ lapsed/ cancelled	27,300
Options outstanding (including vested and unvested options)	Unvested: 2,41,925
Total number of Equity Shares that would arise as a result of full exercise of options granted (net of forfeited/ lapsed/ cancelled options) (only for vested options)	Nil
Variation in terms of options	Per ESOP scheme
Money realised by exercise of options (in ₹ million)	3.86
Options outstanding at the period end	17,14,225
Options exercisable at the period end	14,72,300
Total number of options in force (excluding options not granted)	17,14,225
Weighted average remaining contractual life of outstanding options (in years) granted on 21 December, 2021	0.86
Weighted average remaining contractual life of outstanding options (in years) granted on 22 October 2022	2.56
Method used for accounting of share-based payment plans	The employee compensation cost has been calculated using the fair value method of accounting for Options issued under the ESOP 2021. The employee compensation cost as per fair value method for the year ended 31 March 2024 and for the year ended March 31, 2025 is ₹ 4.13 million and ₹ 1.52 million.
Nature and extent of employee share based payment plans that existed during the period including the general terms and conditions of each plan	Each Option entitles the holder thereof to apply for and be allotted one Ordinary Shares of the Company upon payment of the exercise price during the exercise period. The exercise period commences from the date of vesting of the Options and expires at the end of five years from grant date.
Employee wise details of options granted to	
(i) Director/Key Managerial Personnel	Mr. Rakesh Sharma Mr. Mukesh Kumar Gupta Mr. Sudeep Sarcar Mr. Sachin Kumar Sinha Ms. Anupam Sharma



Notes to the Consolidated Financial Statements

as at March 31, 2025

All amounts in ₹ Million, except per share data or as otherwise stated

Options outstanding at the beginning of the period	Details
	Share based payment to Key Managerial Personnel for the year ended 31 March 2024 and for the year ended March 31, 2025 is ₹ 3.05 million and ₹ 0.99 million.
(ii) Any other employee who received a grant in any one year of options amounting to 5% or more of the options granted during the year	Mr. Jitin Parashar
(iii) Identified employees who are granted options, during any one year equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of our Company at the time of grant	No options were granted to any identified employee during any one year equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of our Company at the time of grant except to Mr. Rakesh Sharma.

NOTE NO.-53 PARTICULARS LOANS & INVESTMENTS UNDER SECTION 186 OF COMPANIES ACT, 2013

Nature of the transaction (Loans given/Guarantee given/Security Provided/Investments made)	Purpose for which the loan/guarantee/security is utilised by the recipient	As at March 31,2025	As at March 31,2024
Loan to subsidiary	Purpose of Loan		
Expo Digital India Private Limited	Working capital requirement & further Investment	42.50	-

Investment	Face Value Per Share ₹	No of Shares	As at March 31,2025	As at March 31,2024
Equity Shares of Associate Company (At Fair value) :				
Garment Technology Expo Private Limited	10	4900	19.34	-

NOTE NO.-54 EVENTS AFTER REPORTING PERIOD MARCH 31, 2025

- The Board of Directors in its meeting held on 15th April 2025 decided to increase the stake to 97.60% in subsidiary company Expo Digital India Private limited from current level of 65.40% (81,81,616 equity shares each with a nominal value of ₹10 each) by purchasing additional 40,27,913 shares.
- The Board of Directors in its meeting held on 15th April 2025 decided to increase the stake to 76% in company Garment Technology Expo Private limited from current level of 49% (4,900 equity shares each with a nominal value of ₹10 each) by purchasing additional 2700 equity shares.
- The Board of Directors has recommended a final dividend of 25% (₹ 1.25 per equity share of par value ₹ 5/- each) for the financial year ended 2024-25, which is subject to approval of shareholders at the ensuing Annual General Meeting.

As per our report of even date

For **SCV & Co. LLP**

Chartered Accountants

ICAI Firm Registration number: 000235N/N500089

RAJIV PURI

Partner

Membership No: 084318

For and on behalf of the Board of Directors of

India Exposition Mart Limited

CIN: U99999DL2001PLC110396

RAKESH SHARMA

Executive Chairman (Whole-time Director)

(DIN: 00885257)

SUDEEP SARCAR

Chief Executive Officer

SACHIN KUMAR SINHA

Chief Financial Officer

VIVEK VIKAS

Non-Executive Director

(DIN: 01494586)

ANUPAM SHARMA

Company Secretary and Compliance Officer

Place: Noida

Date: 8th August, 2025

Place: Greater Noida

Date: 8th August, 2025

Balance Sheet Abstract and Company's General Business Profile

COMPANY : INDIA EXPOSITION MART LIMITED

YEAR - 2024-25

I. Registration Details

Registration No.

U	9	9	9	9	D	L	2	0
0	1	P	L	C	1	1	0	3 96

State Code

5	5
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Balance Sheet Date

3	1	-	0	3	-	2	0	2	5
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II. Capital raised during the year (Rupees in thousands)

Public Issue

				N	I	L			
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Rights Issues

				N	I	L			
--	--	--	--	---	---	---	--	--	--

Bonus Issue

				N	I	L			
--	--	--	--	---	---	---	--	--	--

Private Placements

				N	I	L			
--	--	--	--	---	---	---	--	--	--

III. Position of the mobilisation and Development of Funds (Rupees in thousands)

Total Liabilities

			3	4	5	1	0	4	1
--	--	--	---	---	---	---	---	---	---

Total Assets

			3	4	5	1	0	4	1
--	--	--	---	---	---	---	---	---	---

Sources of Funds

Paid up Capital

				3	7	0	5	8	8
--	--	--	--	---	---	---	---	---	---

Reserves & Surplus

			2	2	6	4	7	5	0
--	--	--	---	---	---	---	---	---	---

Secured Loans

					1	5	5	8	5
--	--	--	--	--	---	---	---	---	---

Unsecured Loans

			N	I	L				
--	--	--	---	---	---	--	--	--	--

Deferred Tax Liability

				N	I	L			
--	--	--	--	---	---	---	--	--	--

Other Non-Current Liabilities

			2	5	2	2	8	8	
--	--	--	---	---	---	---	---	---	--

Application of Funds

Net Fixed Assets

			1	6	4	2	4	9	9
--	--	--	---	---	---	---	---	---	---

Investments

			1	1	9	6	6	5	
--	--	--	---	---	---	---	---	---	--

Loans & Advances

				N	I	L			
--	--	--	--	---	---	---	--	--	--

Other Non-Current Assets

			1	6	5	1	7	0	
--	--	--	---	---	---	---	---	---	--

Net Current Assets

			9	3	0	1	7	6	
--	--	--	---	---	---	---	---	---	--

Miscellaneous Expenditure

			N	I	L				
--	--	--	---	---	---	--	--	--	--

Accumulated Losses

				N	I	L			
--	--	--	--	---	---	---	--	--	--

Deferred Tax Asset

			4	5	7	0	3		
--	--	--	---	---	---	---	---	--	--

IV. Performance of Company (Rupees in thousands)

Turnover

			2	4	1	5	1	0	8
--	--	--	---	---	---	---	---	---	---

Total Expenditure

			1	8	4	3	5	9	0
--	--	--	---	---	---	---	---	---	---

Profit/Loss before tax

			5	7	1	5	1	7	
--	--	--	---	---	---	---	---	---	--

Profit after tax

			4	2	3	0	7	9	
--	--	--	---	---	---	---	---	---	--

Earning per share (in ₹)

	5	.	7	1
--	---	---	---	---

Dividend Rate %

	-
--	---

V. Generic name of Three principal products / Services of the company (As per monetary terms)

Item code no. (NIC code no.)

				8	2	3	0	0
--	--	--	--	---	---	---	---	---

Product Description

E	X	H	I	B	I	T	I	O	N
S									

RAKESH SHARMA

Executive Chairman (Whole-time Director)

VIVEK VIKAS

Non-Executive Director

SUDEEP SARCAR

Chief Executive Officer

SACHIN KUMAR SINHA

Chief Financial Officer

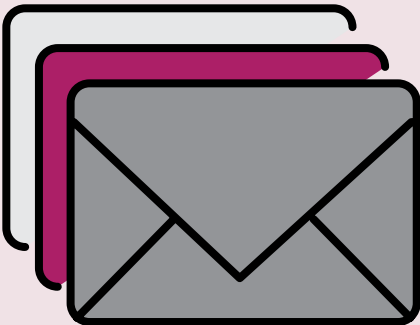
ANUPAM SHARMA
Company Secretary
and Compliance OfficerPlace: Greater Noida
Date: August 08, 2025

NOTICE

Meeting i

Attendance Slip xvii

Proxy Form xix





INDIA EXPOSITION MART LTD.

Registered Office: Plot No. 1, 210, Atlantic Plaza, 2nd Floor,
Local Shopping Centre, Mayur Vihar, Phase-1, Delhi – 110091
info@indiaexpocentre.com | www.indiaexpomart.com
Phn No.: +91-120-2328011-20 CIN: U99999DL2001PLC110396

NOTICE OF 24TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the **24th Annual General Meeting ("AGM")** of the members of India Exposition Mart Ltd. ("the Company") will be held on **Monday, September 22, 2025, at 12:30 PM** at **"Govt. Servants Co-operative House Building Society Limited", Kalyan Kendra, 9, Paschimi Marg, Vasant Vihar, New Delhi – 110057** to transact the following businesses:

ORDINARY BUSINESS

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

- To Receive, Consider and Adopt the Audited Standalone and Consolidated Financial Statements for the Fiscal Year ended March 31, 2025, together with the Reports of the Board of Directors and Auditors thereon**

"RESOLVED THAT the Audited Standalone and Consolidated Financial Statements for the fiscal year ended on March 31, 2025, together with the reports of the Board of Directors and Auditors thereon, be and are hereby received, considered and adopted."

- To Declare the Dividend of ₹1.25/- per Equity Share for the Fiscal Year ended on March 31, 2025**

"RESOLVED THAT pursuant to the recommendations of the Board of Directors, a dividend at the rate of 25%, being ₹1.25 per share, be and is hereby declared on the equity shares of the company for the fiscal year ended on March 31, 2025."

- To Appoint a Director in place of Mr. Mukesh Kumar Gupta (DIN: 00009199), who Retires by Rotation and being Eligible, offers himself for Re-Appointment**

"RESOLVED THAT pursuant to the provisions of Section 152, 197 and 198 of the Companies Act, 2013 ("the Act"), along with the rules made thereunder, including any statutory modifications or re-enactments thereof for the time being in force, and all other applicable provisions of the Act, if any, Articles of Association, and pursuant to the recommendations of the Board of Directors, Audit Committee and Nomination and Remuneration Committee of the Company, **Mr. Mukesh Kumar Gupta (DIN: 00009199),**

who retires by rotation at this meeting, and being eligible has offered himself for re-appointment, be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation, on the payment of Consultancy Fees and other terms and conditions, as set out in the Explanatory Statement annexed to the Notice.

RESOLVED FURTHER THAT the Board, including its Committee thereof, and/or Key Managerial Personnel of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to the foregoing resolution."

- To Appoint a Director in place of Mr. Ravinder Kumar Passi (DIN: 00212905), who Retires by Rotation and being Eligible, offers himself for Re-Appointment**

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 ("the Act"), along with the rules made thereunder, including any statutory modifications or re-enactments thereof for the time being in force, and all other applicable provisions of the Act, if any, Articles of Association, and pursuant to the recommendations of the Board of Directors and Nomination and Remuneration Committee of the Company, **Mr. Ravinder Kumar Passi (DIN: 00212905),** who retires by rotation at this meeting, and being eligible has offered himself for re-appointment, be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS

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

- Appointment of Mr. Dinesh Kumar Aggarwal (DIN: 00508498) as Non-Executive Independent Director**

"RESOLVED THAT pursuant to the provisions of Section 149 and 152 of the Companies Act, 2013 ("the Act"), along with the rules made thereunder, read with Schedule IV of the Act, including any statutory modifications or re-enactments thereof for the time being in force, and all other applicable provisions of



the Act, if any, Articles of Association, and pursuant to the recommendations of the Board of Directors and Nomination and Remuneration Committee of the Company, **Mr. Dinesh Kumar Aggarwal (DIN: 00508498)**, who was appointed as an Additional Non-Executive Independent Director, with effect from December 24, 2024, and who has submitted a declaration that he meets the criteria for independence and is eligible for appointment, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, effective from December 24, 2024, upto the 25th Annual General Meeting of the Company, or September 30, 2026, whichever is earlier.

RESOLVED FURTHER THAT the Board, including its Committee thereof, and/or Key Managerial Personnel of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution."

6. Appointment of Mr. Sunil Sikka (DIN: 00083032) as Non-Executive Director

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 ("the Act"), along with the rules made thereunder, including any statutory modifications or re-enactments thereof for the time being in force, and all other applicable provisions of the Act, if any, Articles of Association, and pursuant to the recommendations of the Board of Directors and Nomination and Remuneration Committee of the Company, **Mr. Sunil Sikka (DIN: 00083032)** be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board, including its Committee thereof, and/or Key Managerial Personnel of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution."

7. Appointment of Mr. Birendra Kumar Bengani (DIN: 03434886) as Non-Executive Independent Director

"RESOLVED THAT pursuant to the provisions of Section 149 and 152 of the Companies Act, 2013 ("the Act"), along with the rules made thereunder, read with Schedule IV of the Act, including any statutory modifications or re-enactments thereof for the time being in force, and all other applicable provisions of the Act, if any, Articles of Association, and pursuant to the recommendations of the Board of Directors

and Nomination and Remuneration Committee of the Company, **Mr. Birendra Kumar Bengani (DIN: 03434886)**, who has submitted a declaration that he meets the criteria for independence and is eligible for appointment, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office upto the 25th Annual General Meeting of the Company, or September 30, 2026, whichever is earlier.

RESOLVED FURTHER THAT the Board, including its Committee thereof, and/or Key Managerial Personnel of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution."

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

8. Approval to Advance Financial Assistance in the Form of Loan, Giving Guarantee and/or Providing Security to all Such Person(s) as Specified u/s 185 of the Companies Act, 2013

"RESOLVED THAT pursuant to the provisions of Section 185 of the Companies Act, 2013 ("the Act"), along with the rules made thereunder, including any statutory modifications or re-enactments thereof for the time being in force, and all other applicable provisions of the Act, if any, and pursuant to the recommendations of the Board of Directors, the consent of the members of the Company be and is hereby accorded to advance any loan(s) for an amount not exceeding Rs.10,00,00,000 (Rupees Ten Crores only), to any entity which is a Subsidiary, Associate, Joint Venture or such other entity/person as specified under Section 185 of the Act, in which any Director of the Company is or will be deemed to be interested, from time to time, in one or more tranches, which the Board may, in its absolute discretion deem beneficial and in the interest of the Company, provided that such loan(s) shall be utilized by borrowing entity(ies) for its/their Principal Business activities.

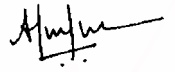
RESOLVED FURTHER THAT pursuant to the provisions of Section 185 of the Companies Act, 2013 ("the Act"), along with the rules made thereunder, including any statutory modifications or re-enactments thereof for the time being in force, and all other applicable provisions of the Act, if any, and pursuant to the recommendations of the Board of Directors, the consent of the members of the Company be and is hereby accorded to give any guarantee(s) and/or to provide any security(ies) in connection with any Financial Assistance/Loan taken/to be taken/availed/

to be availed by any entity which is a Subsidiary, Associate, Joint Venture or such other entity/person as specified under Section 185 of the Act, in which any Director of the Company is or will be deemed to be interested, from time to time, for an amount of Rs. 15,00,00,000 (Rupees Fifteen Crores only) over and above the specified amount, as and when notified, in one or more tranches, which the Board may, in its absolute discretion deem beneficial and in the interest of the Company, provided that such loan(s) shall be utilized by borrowing entity(ies) for its/their Principal Business activities.

RESOLVED FURTHER THAT the Board, including its Committee thereof, and/or Key Managerial Personnel of the Company, be and are hereby authorised to do

all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution."

By order of the Board of Directors
For **India Exposition Mart Ltd.**



Anupam Sharma
(Company Secretary and
Compliance Officer)
Membership No: A32675

Date: August 8, 2025
Place: Greater Noida



NOTES:

1. An explanatory statement, as required under Section 102 of the Companies Act, 2013 ("the Act"), encompassing all relevant material facts concerning the proposed resolutions for the Ordinary Business item 3 and the Special Business items 5, 6, 7 and 8 to be transacted at the 24th AGM, and additional information as required under the Act, and Secretarial Standard-2 (SS-2) on General Meetings, is annexed hereto.

2. The brief profile and other required information about the directors seeking appointment/ re-appointment at the 24th AGM under item no. 3, 4, 5 6 and 7, in pursuance of provisions of the Act, and SS-2 issued by ICSI, are given as **Annexure-A** to the Notice.

3. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on poll on his/her behalf and the proxy need not be a member of the company.**

A person can act as a proxy on behalf of not more than 50 members and holding in aggregate not more than 10% of the total Share Capital of the Company. Members holding more than 10% of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other member.

The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Notice. Proxies submitted on behalf of limited companies etc. must be supported by an appropriate resolution/ authority, as applicable.

4. Institutional/ Corporate Shareholders are required to send a certified copy of their respective Board Resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/ Power of Attorney/ Authority Letter etc. by clicking on "**Upload Board Resolution/ Authority Letter**" displayed under "**e-Voting**" tab in their login.

5. Members/ Proxy are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company at the Registration Counter of AGM for admission to the meeting hall. Members who hold shares in dematerialized form are requested to bring their Client Master List (Client ID and DP ID numbers) for identification.

6. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc. to their DPs in case the shares are held in electronic form and to M/s KFin Technologies Limited in case the shares are held in physical form with a copy marked to cs@indiaexpocentre.com.

7. Pursuant to Section 101 and Section 136 of the Act, read with relevant Rules made thereunder, companies can serve Annual Reports and other communications related to the AGM through electronic mode to those Members who have registered their email address with the Company, unless the Members have registered their request for the hard copy of the same. For members who have not registered their email addresses, physical copies are being sent by the permitted mode.

Members who have not registered their email address with the Company are requested to register the same by submitting a duly filled-in 'E-communication Registration Form' available on the website of the Company www.indiaexpomart.com. The notice is being sent to all the members, whose names appeared in the Register of members as on **Friday, August 15, 2025**. This notice is also posted on the website of the company at www.indiaexpomart.com and is also available for inspection at the Company's Registered Office and Corporate Office during specified office hours.

8. All documents specifically stated to be open for inspection at the Company's Registered Office and Corporate Office will be available between 12 Noon and 3 PM on all working days (except Saturdays, Sundays and Gazetted Holidays) up to the date of the 24th AGM. Such documents shall also be available for inspection at the venue till the conclusion of the 24th AGM.

9. In terms of Section 162, resolutions in respect of the re-appointment of directors are to be voted on individually. Accordingly, the person eligible for contesting resolutions 3 and 4 needs to file their nomination for resolution to enable the e-voting to be conducted separately for resolution. The voters will vote individually for each resolution being put to vote in terms of the notice, in respect of resolutions 3 and 4 pertaining to the appointment of a director. If there is more than one contestant (for resolutions 3 and 4), the voters are advised to vote by the desired marking in front of the candidate to enable the company to consider and count the votes in a correct fashion. At the time of the counting of votes, the company will count the votes in favor of the person who has been

marked favorably through e-voting and/or voting at the venue. The number of votes will be determined based on the total shareholding in the name of each voter. The person who gets the most votes will be declared elected.

10. **Remote E-voting:** Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management & Administration) Rules, 2014 (as amended), and Secretarial Standard-2 on General Meetings issued by the ICSI, the company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by M/s National Securities Depository Limited ("NSDL").
11. The remote e-voting period will commence on **Friday, September 19, 2025, at 10:00 AM** and will end on **Sunday, September 21, 2025, at 05:00 PM**. The remote e-voting module shall be disabled by NSDL for voting thereafter. In addition, the facility for voting through electronic voting system or polling paper, shall also be made available at the AGM venue and the Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast vote again.
12. Members whose names are recorded in the Register of Members with the company as on the Cut-off date i.e. **Monday, September 15, 2025**, shall be entitled to avail the facility of remote e-voting or voting facility available at the meeting, as the case may be.
13. The Company has appointed M/s Vinod Kumar & Associates (FRN 002304N) to act as the Scrutinizer for providing facility to the members of the company, to scrutinize the entire voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.
14. The Company has fixed the date of AGM as the "Record Date" for determining entitlement of Members to dividend for the Fiscal Year ended on March 31, 2025, if approved at the AGM.

In accordance with the provisions of the Income Tax Act, 1961, read with the provisions of Finance Act, 2020, dividends paid are taxable in the hands of shareholders and the Company is required to deduct TDS from dividend paid to the shareholders at the applicable rates.

Shareholders are requested to ensure that their details, including Residential Status, Permanent Account Number (PAN), and Category as per the provisions of the Income Tax Act, are duly completed and/or updated with their respective Depository Participants (*in the case of shares held in dematerialized form*) or with the Company's records (*in the case of shares held in physical form*), on or before the date of AGM. This is necessary to enable the Company to determine the correct applicability and rate of TDS deduction. No further requests or claims would be entertained by the Company after AGM, nor would any claims lie against the Company in respect of TDS deducted on the dividend.

15. Members are requested to note that dividends, if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, all the shares on which dividends remain unpaid or unclaimed for a period of 7 consecutive years, along with the underlying shares, shall be transferred to the demat account of the IEPF Authority as notified by the Ministry of Corporate Affairs. In view of this, Members/ Claimants are requested to claim their dividends from the Company, within the stipulated timeline. Details of the same have been uploaded on the website of the Company under "Investor Relations" tab.

The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in Form No. IEPF-5 available on www.iepf.gov.in, subject to obtaining "Entitlement Letter" from the Company. The Members/ Claimants can file only one consolidated claim in a financial year as per the IEPF Rules. Also, the list of shares that have been transferred to IEPF Demat Account for the financial year 2012-13, 2013-14 2014-15, 2015-16 and 2016-17 is available on the website of the company at link: Unclaimed Dividend & IEPF.

Kindly note that members receiving physical copy of the Notice of AGM (*for members whose email addresses are not registered with the company or requesting a physical copy*) the initial password is provided, as follows, attached with the cover letter of Notice of AGM.

USER ID	PASSWORD
---------	----------

16. THE INSTRUCTIONS FOR REMOTE E-VOTING

The details of the process and manner for remote e-Voting are explained herein below:

Step 1: Access NSDL e-Voting system

Step 2: Cast your vote electronically



DETAILS ON STEP 1 ARE MENTIONED BELOW:

A. Login method for e-Voting for Individual shareholders holding securities in demat mode

Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	OTP Based Login: 1. Access: https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. 2. Enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. 3. Enter the OTP received on registered email id/ mobile number and click login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. 4. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period NSDL IDeAS Facility: If you are already registered on NSDL IDeAS facility, follow the below steps: 1. Visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. 2. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. 3. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. 4. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered on NSDL IDeAS facility, follow the below steps: 1. Option to register is available at https://eservices.nsdl.com. 2. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp E-Voting website of NSDL: 1. Open web browser through URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. 2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. 3. 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. 4. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Shareholders/Members can also download NSDL Mobile App **"NSDL Speede"** facility by scanning the QR code mentioned below for seamless voting experience.



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	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 log in Easi/ Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi/ Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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. 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 the e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, users will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 2. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. 3. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

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

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

B. Login method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.



4. Your User ID details are given below:

Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical	Your User ID is:
For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID <i>For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.</i>
For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID <i>For example, if your Beneficiary ID is 12***** then your user ID is 12*****.</i>
For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company <i>For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***</i>

5. Password details for shareholders other than Individual shareholders are as follows:

account with NSDL or CDSL) option available on www.evoting.nsdl.com.

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.
- Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

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

DETAILS ON STEP 2 ARE MENTIONED BELOW:

How to cast your vote electronically on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat

for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.com

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

1. In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@indiaexpocentre.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@indiaexpocentre.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1(A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

OTHER INSTRUCTIONS

17. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
18. 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 of Monday, September 15, 2025, and as per the Register of members of the Company. A person who is not a member as on the cut-off date should treat this notice for information only.
19. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of the AGM and holding shares as of the cut-off date i.e. Monday, September 15, 2025, may obtain the login ID and password by sending a request at evoting@nsdl.com with a copy marked to cs@indiaexpocentre.com. He/ She shall be entitled to exercise his/ her vote through remote e-voting as well as voting at the AGM through the facility made available at the AGM.
20. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you could reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll-free no.: 1800 1020 990. or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.com.
21. Members who have cast their votes by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their votes again.
22. At the Annual General Meeting, at the end of the discussion of the resolutions on which voting is to be held, the Chairman shall with the assistance of the Scrutinizer order voting for all those members who are present but have not cast their vote electronically using the remote e-voting facility.
23. The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the votes at the AGM, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than three days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
24. The Chairman or a person authorised by him in writing shall declare the result of voting forthwith.



25. The results of the electronic voting shall be declared after the AGM. The result, along with the Scrutinizer's Report, shall also be placed on the company's website www.indiaexpomart.com and on the website of www.evoting.nsdl.com.
26. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013 will be available for inspection at the Annual General Meeting.
27. The route map showing directions to reach the venue of the 24th AGM is annexed.

Contact details

Company:

India Exposition Mart Ltd.

Regd. office: Plot No. 1, 210, Atlantic Plaza,
2nd Floor, Local Shopping Centre
Mayur Vihar Phase-I, Delhi - 110091
CIN: U99999DL2001PLC110396
Email: cs@indiaexpocentre.com
Tel: + 91 120 2328025

E-voting agency:

M/s National Securities Depositories Ltd.

Website: <https://evoting.nsdl.com/>
Contact on Toll free number: 1800-222-990

Scrutinizer:

M/s Vinod Kumar & Associates

Chartered Accountants
503, Chiranjiv Tower, 43, Nehru Place
New Delhi-110019
Email: vinodjain@inmacs.com
Tel: +91-11-2622-3712, 2622-6933

Registrar and Transfer Agent:

M/s KFin Technologies Ltd.

Selenium Tower B, Plot 31 & 32,
Financial District, Nanakramguda, Serilingampally Mandal,
Hyderabad - 500 032, Telangana.
einward.ris@kfintech.com
Tel: 040-6716 2222

EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

In conformity with the provisions of Section 102 of the Companies Act, 2013, and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, the following Explanatory Statement and annexure thereto setting out all material facts relating to the Ordinary Business at Item No. 3 and Special Business at Item Nos. 5, 6, 7 and 8 mentioned in the accompanying Notice, should be taken as forming part of this Notice.

ITEM NO. 3

To Appoint a Director in place of Mr. Mukesh Kumar Gupta (DIN: 00009199), who Retires by Rotation and being Eligible, offers himself for Re-Appointment

The item, although being an Ordinary Business, has been included in the Explanatory Statement to disclose the proposed terms and conditions of the re-appointment of Mr. Mukesh Kumar Gupta.

Mr. Mukesh Kumar Gupta (DIN: 00009199) has been associated with the Company since September 2013. Mr. Gupta brings with him over 43 years of extensive experience in business conceptualization and execution, management strategies, fund raising, business restructuring, Mergers and Acquisitions, internal controls and process implementation, Corporate Governance, and related areas. He has consistently devoted substantial time, expertise, and strategic guidance to the Company, significantly contributing to its governance and value creation.

In view of his valuable contributions and the expertise he continues to offer, the Nomination and Remuneration Committee, the Audit Committee, and the Board of Directors, after considering the provisions of Sections 197 and 198 of the Companies Act, 2013 along with the applicable rules thereunder, have recommended his re-appointment on the following terms and conditions:

- a) **Fixed Consultancy Fee:** Fixed monthly consultancy charge of Rs.3,00,000 plus reimbursement of expenses related to fuel cost of car and driver.
- b) **ESOPs:** Mr. Mukesh Kumar Gupta will be eligible to exercise the stock options granted under the Employee Stock Options Scheme 2021, subject to the terms of the grant, in accordance with the provisions of the applicable regulatory provisions.
- c) **Overall Fees:** The aggregate of fees and other perquisites as specified above or paid additionally in accordance with the rules of the Company in any financial year, which the Board in its absolute discretion pay to the abovementioned Director from time to time,

shall not exceed the limits prescribed from time to time under Sections 197 read with Schedule V and all other applicable provisions, if any of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof, for the time being in force), unless approved by the Central Government.

- d) **Sitting Fees:** Mr. Mukesh Kumar Gupta shall be entitled to sitting fees for attending the meetings of the Board of Directors of the Company or committees thereof during the period of consultancy arrangement in force.

Notes:

- I. Unless otherwise stipulated, for the purpose of the above, the perquisites shall be evaluated as per Income Tax Rules wherever actual cost cannot be determined.
- II. Not with standing the foregoing, where in any Fiscal Year during the tenure of the abovementioned director, the Company has no profits or its profits are inadequate, the Fees and perquisites shall not exceed, the maximum limits prescribed in Schedule V to the Companies Act, 2013, except with the approval of members by a Special resolution.
- III. In the event of any re-enactment or re-codification of the Companies Act, 2013 or the Income Tax Act, 1961 or amendments thereto, the foregoing shall continue to remain in force and the reference to various provisions of the Companies Act, 2013, or the Income Tax Act, 1961, shall be deemed to be substituted by the corresponding provisions of the new Act or the amendments thereto or the Rules and notifications issued there under.

Mr. Gupta is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. He is not debarred from holding the office of a Director by virtue of any order of any authority.

As per the requirements of SS-2, brief profile of Mr. Mukesh Kumar Gupta has been provided in **Annexure A**.

Relevant documents in respect of the said item are open for inspection by the members at the Registered and Corporate Office of the Company on all working days (except Saturdays, Sundays and Holidays) during 12:00 Noon to 03:00 PM up to the date of the Meeting.

None of the other Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or



interested in the Resolution mentioned at Item No. 3 of the Notice.

The Board recommends the Ordinary Resolution as set out in Item No. 3 for approval of the Members.

ITEM NO. 5

Appointment of Mr. Dinesh Kumar Aggarwal (DIN: 00508498) as Non-Executive Independent Director of the Company.

Mr. Dinesh Kumar Aggarwal (DIN: 00508498), had been appointed as an Additional Non-Executive Independent Director of the Company by the Board of Directors with effect from December 24, 2024, as per Section 161(1) of the Companies Act, 2013.

The Company has received a declaration from Mr. Aggarwal to the effect that he meets the criteria of independence as provided in Section 149 of the Act and Rules framed thereunder, read with Schedule IV. He has also confirmed that he is not disqualified from being appointed as Directors in terms of the provisions of Section 164 of the Act and is not debarred to hold the office of a Director by virtue of any order passed by any other authority and has given his consent to act as Directors of the Company. There is no inter se relationship between Mr. Dinesh Kumar Aggarwal and any other member of the Board and other Key Managerial Personnel of the Company.

As per the requirements of SS-2, a brief profile of Mr. Aggarwal is annexed hereto at **Annexure-A**. Mr. Aggarwal fulfils the conditions specified in the Act and Rules made thereunder for being appointed as an Independent Director.

The relevant documents setting out the terms and conditions of appointment of the Independent Director shall be available for inspection by the members at the Registered and Corporate Office of the Company on all working days (except Saturdays, Sundays and Holidays) during 12:00 PM to 03:00 PM up to the date of the Meeting.

None of the other Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested in the Resolution mentioned at Item No. 5 of the Notice.

The Board recommends the Ordinary Resolution as set out in Item No. 5 for approval of the Members.

ITEM 6

Appointment of Mr. Sunil Sikka (DIN: 00083032) as Non-Executive Director

Pursuant to the provisions of Section 152 of the Companies Act, 2013 ("the Act") read with the applicable rules made

thereunder, the Board of Directors of the Company ("Board") at its meeting held on August 8, 2025, and based on the recommendation of the Nomination and Remuneration Committee ("NRC"), recommended the appointment of Mr. Sunil Sikka (DIN: 00083032) as a Non-Executive Director of the company, liable to retire by rotation for members approval.

Mr. Sikka is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. He is not debarred from holding the office of a Director by virtue of any order of any authority.

As per the requirements of SS-2, brief profile of Mr. Sunil Sikka has been provided in **Annexure A**.

Relevant documents in respect of the said item are open for inspection by the members at the Registered and Corporate Office of the Company on all working days (except Saturdays, Sundays and Holidays) during 12:00 Noon to 03:00 PM up to the date of the Meeting.

None of the other Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested in the Resolution mentioned at Item No. 6 of the Notice.

The Board recommends the Ordinary Resolution as set out in Item No. 6 for approval of the Members.

ITEM NO. 7

Appointment of Mr. Birendra Kumar Bengani (DIN: 03434886) as Non-Executive Independent Director

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company has recommended the appointment of Mr. Birendra Kumar Bengani (DIN: 03434886) as a Non-Executive Independent Director to hold office for the first term of up to 25th Annual General Meeting, or September 30, 2026, whichever is earlier, not liable to retire by rotation.

The Company has received a declaration from Mr. Bengani to the effect that he meets the criteria of independence as provided in Section 149 of the Act and Rules framed thereunder, read with Schedule IV. He has also confirmed that he is not disqualified from being appointed as Directors in terms of the provisions of Section 164 of the Act and is not debarred to hold the office of a Director by virtue of any order passed by any other authority and has given his consent to act as Directors of the Company. There is no inter se relationship between Mr. Bengani and any other member of the Board and other Key Managerial Personnel of the Company.

As per the requirements of SS-2, a brief profile of Mr. Bengani is annexed hereto at **Annexure-A**. Mr. Bengani fulfils the conditions specified in the Act and Rules made thereunder for being appointed as an Independent Director.

The relevant documents setting out the terms and conditions of appointment of the Independent Director shall be available for inspection by the members at the Registered and Corporate Office of the Company on all working days (except Saturdays, Sundays and Holidays) during 12:00 PM to 03:00 PM up to the date of the Meeting.

None of the other Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested in the Resolution mentioned at Item No. 7 of the Notice.

The Board recommends the Ordinary Resolution as set out in Item No. 7 for approval of the Members.

ITEM NO. 8

Approval to Advance Financial Assistance in the Form of Loan, Giving Guarantee and/or Providing Security to all Such Person(s) as Specified u/s 185 of the Companies Act, 2013

Pursuant to Section 185 of the Companies Act, 2013 (the Act), a Company may advance any loan, including any loan represented by book debt, or give guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested, subject to passing a Special Resolution in the General Meeting and utilization of the loan proceeds by the borrowing company for its principal business activities.

The Company's subsidiary(ies)/group companies/associates/joint venture companies explore various options to raise funds through loan/issuance of debentures/bonds etc. which may be backed by corporate guarantee of the company. The proceeds raised by the subsidiary(ies)/group companies/associates/joint venture companies of the company would be utilized for their principal business activities. In view of the above and as an abundant caution, the Board at its meeting held on August 8, 2025, approved a proposal for seeking the consent of the members of the

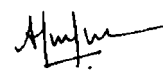
company pursuant to the provisions of Section 185 of the Act, to advance any loan including any loan represented by book debt, or give guarantee or provide any security in connection with any loans/debentures/bonds etc. raised by any subsidiary company(ies)/group companies/associates/joint venture companies/body corporates, in whom any of the Director of the Company is or will be deemed to be interested. This will also enable the Company to provide the requisite corporate guarantee or security in relation to raising of loans/debentures/bonds etc. by the said subsidiary(ies)/associates/joint venture companies/body corporates, as and when it is raised.

Based on the recommendation of the Audit Committee, the Board of Directors of the Company has recommended to extend financial assistance, give guarantee or provide security to the persons specified u/s 185 of the Act, within the limits as mentioned in Item No. 8. It is pertinent to note that the Board of Directors would carefully evaluate the proposals and provide such loan through deployment of funds out of internal resources/accruals and/ or any other appropriate sources, from time to time on such terms, as agreed by the parties in the best interest of the Company and shall be used by the borrowing company for its principal business activities only.

None of the other Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned have vested/ any other interest in the Resolution mentioned at Item No. 8 of the Notice.

The Board recommends the Special Resolution as set out in Item No. 8 for approval of the Members.

By order of the Board
For **India Exposition Mart Ltd.**



Anupam Sharma
(Company Secretary and
Compliance Officer)
Membership No: A32675

Date: August 8, 2025
Place: Greater Noida



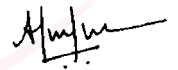
Annexure-A

BRIEF RESUME AND OTHER INFORMATION IN RESPECT OF DIRECTOR SEEKING APPOINTMENT/ RE-APPOINTMENT

Name of Director	Mr. Mukesh Kumar Gupta	Mr. Ravinder Kumar Passi	Mr. Dinesh Kumar Aggarwal	Mr. Sunil Sikka	Mr. Birendra Kumar Bengani
DIN	00009199	00212905	00508498	00083032	03434886
Date of Birth	07/08/1959	07/04/1954	01/06/1951	24/08/1958	24/02/1969
Qualifications	Fellow Chartered Accountant and Registered Insolvency Professional with IBBI	Graduate	Postgraduate	Postgraduate	Doctorate
Date of first appointment on Board	30/09/2013	12/04/2001	24/12/2024	30/09/2008	NA
Age	66 years	71 years	74 years	66 years	56 years
Experience	Mr. Gupta possesses rich experience of more than 43 years in business conceptualization and execution, management strategies, fund raising, business restructuring, merger and acquisition, internal controls & process implementation, corporate governance, etc.	Mr. Passi has experience in the management of the Handicraft Export Industry. Under his leadership, he took various export promotion measures for the council and members of the Handicrafts Industry and took many initiatives for promotion of exports of handicrafts which included reaching out to the member exporters through various symposiums, workshops, seminars and training programmes focusing on various trade related subjects.	Mr. Dinesh Kumar Aggarwal, an accomplished entrepreneur and legal professional, brings with him over five decades of experience in manufacturing, handicrafts, home furnishing, and wooden furniture sectors. He combines analytical skills with strong legal acumen. Known for his expertise in legal issues and business leadership, Mr. Aggarwal's career reflects integrity, governance awareness, and a consistent drive for excellence. His professional journey was rooted in ethical practices, entrepreneurial vision, and a deep understanding of industry dynamics.	Mr. Sunil Sikka is a Promoter Director of leading hotels chains across India. He has vast experience of nearly 40 years in the export trade and has been associated with leading buying House for exports purposes. He also served as an Independent Director on the Company's Board up to December 25, 2024.	With over 25 years of experience in the design and export industry, he has built a reputation as a visionary leader committed to sustainability and innovation. He has led the creation of over 200,000 unique and eco-friendly home décor and lifestyle products. His extensive experience spans strategic planning, marketing, communication, and global trade, making him a respected figure known for blending creativity with strong business insight.
Relationship with other Directors, Manager or KMP	NIL	NIL	NIL	NIL	NIL
Number of Board meetings attended during FY 2024-25	4 out of 4	4 out of 4	No Board meetings held from appointment until March 31, 2025.	3 out of 4	Not Applicable
Membership/ Chairmanship of Committee of other Board	1. Audit Committee 2. Expolnn Review Committee	Nomination and Remuneration Committee	NIL	NIL	NIL

Name of Director	Mr. Mukesh Kumar Gupta	Mr. Ravinder Kumar Passi	Mr. Dinesh Kumar Aggarwal	Mr. Sunil Sikka	Mr. Birendra Kumar Bengani
Directorship held in other companies	1. Garment Technology Expo Private Limited 2. Expo Digital India Private Limited 3. U and We Infinlease Private Limited 4. Witworth Insolvency Professionals Private Limited	1. Export Promotion Council for Handicrafts 2. Moodbucket Mobile Private Limited 3. R.K. Arts Private Limited	1. Sanyo Koreatex Private Limited 2. Shiva Gases Private Limited 3. Gee Vee Construction Ltd. 4. Expo Digital India Private Limited	1. Cosmos Premises Private Limited 2. Knotty Home Private Limited 3. Baljees Hotels and Real Estates Private Limited	1. Merit Art and Craft Private Limited
Remuneration Drawn (except Sitting Fees)	Rs.2,00,000 per month, along with other terms, as approved during the 21 st AGM	NIL	NIL	NIL	Not Applicable
Remuneration Proposed (except Sitting Fees)	Rs.3,00,000 per month, along with other terms, as detailed in the Explanatory Statement	NIL	NIL	NIL	NIL

By order of the Board
For **India Exposition Mart Ltd.**



Anupam Sharma
(Company Secretary and
Compliance Officer)
Membership No: A32675

Date: August 8, 2025
Place: Greater Noida



VENUE OF 24TH ANNUAL GENERAL MEETING – LOCATION AND ROUTE MAP

INDIA EXPOSITION MART LTD.

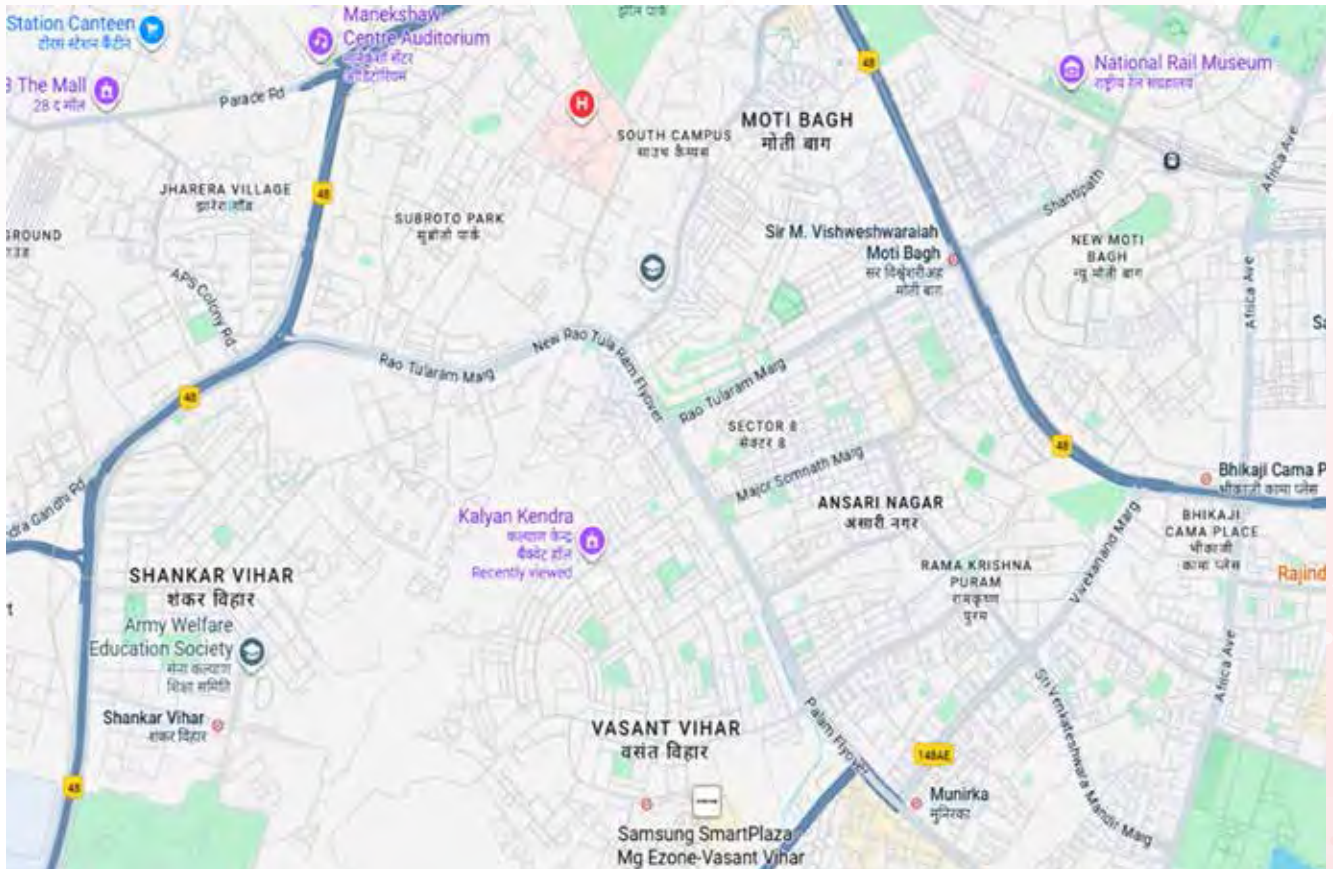
CIN: U99999DL2001PLC110396

Address of Venue:

“Govt. Servants Co-operative House Building Society Limited”,
Kalyan Kendra, 9, Paschimi Marg,
Vasant Vihar, New Delhi – 110057

Nearest Landmark:

Modern School, Vasant Vihar, New Delhi - 110057





INDIA EXPOSITION MART LTD.

Registered Office: Plot No. 1, 210, Atlantic Plaza, 2nd Floor,
Local Shopping Centre, Mayur Vihar, Phase-1, Delhi – 110091
info@indiaexpocentre.com | www.indiaexpomart.com
Phn No.: +91-120-2328011-20 CIN: U99999DL2001PLC110396

24th Annual General Meeting

ATTENDANCE SLIP

Full name of the Member in Block Letters:

Folio No./ DP ID Client ID:
No. of Shares held:

I, hereby record my presence at the 24th Annual General Meeting of India Exposition Mart Ltd., held on **Monday, September 22, 2025, at 12:30 PM** at “Govt. Servants Co-operative House Building Society Limited”, Kalyan Kendra, 9, Paschimi Marg, Vasant Vihar, New Delhi – 110057

Signature of the Member/ Proxyholder

Note: Only Member of the Company or their Proxies will be allowed to attend the Meeting. Please complete this attendance slip and hand it over at the entrance of the meeting hall.





INDIA EXPOSITION MART LTD.

Registered Office: Plot No. 1, 210, Atlantic Plaza, 2nd Floor,
Local Shopping Centre, Mayur Vihar, Phase-1, Delhi – 110091
info@indiaexpocentre.com | www.indiaexpomart.com
Phn No.: +91-120-2328011-20 CIN: U99999DL2001PLC110396

24th Annual General Meeting

PROXY FORM FORM NO. MGT-11

[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:

Email ID:

Folio No./DP Id Client Id:

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

1 Name:

Address:.....E-mail ID:

.....Signature: or failing him/her

2. Name:

Address:.....E-mail ID:

.....Signature: or failing him/her

3. Name:

Address:.....E-mail ID:

.....Signature: or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24th Annual General Meeting of the Company, to be held on **Monday, September 22, 2025, at 12:30 PM** at **"Govt. Servants Co-operative House Building Society Limited", Kalyan Kendra, 9, Paschimi Marg, Vasant Vihar, New Delhi – 110057** and at any adjournment thereof in respect of such resolutions as are indicated:



Resolution Number	Business
ORDINARY BUSINESS	
1	To Receive, Consider and Adopt the Audited Standalone and Consolidated Financial Statements for the Fiscal Year ended March 31, 2025, together with the Reports of the Board of Directors and Auditors thereon
2	To Declare the Dividend of ₹1.25/- per Equity Share for the Fiscal Year ended on March 31, 2025
3.	To Appoint a Director in place of Mr. Mukesh Kumar Gupta (DIN: 00009199) , who Retires by Rotation and being Eligible, offers himself for Re-Appointment
4.	To Appoint a Director in place of Mr. Ravinder Kumar Passi (DIN: 00212905) , who Retires by Rotation and being Eligible, offers himself for Re-Appointment
SPECIAL BUSINESS	
5.	Appointment of Mr. Dinesh Kumar Aggarwal (DIN: 00508498) as Non-Executive Independent Director
6.	Appointment of Mr. Sunil Sikka (DIN: 00083032) as Non-Executive Director
7.	Appointment of Mr. Birendra Kumar Bengani (DIN: 03434886) as Non-Executive Independent Director
8.	Approval to Advance Financial Assistance in the Form of Loan, Giving Guarantee and/or Providing Security to all Such Person(s) as Specified u/s 185 of the Companies Act, 2013

Signed this day of 2025.

AFFIX ₹1/-
REVENUE
STAMP

(Signature of Shareholder across the revenue stamp)

[Signature of the proxy holder(s)]

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

Notes



INDIA'S ONE OF THE LARGEST INTEGRATED VENUE FOR CONVENTIONS & EXHIBITIONS

INDIA EXPO CENTRE & MART

KNOWLEDGE PARK-II, GREATER NOIDA EXPRESSWAY, DELHI-NCR, INDIA

Hall Locations

GROUND FLOOR HALLS: 1, 3, 5, 7, 9, 10, 11, 12, 14 & 15

UPPER FLOOR HALLS: 2, 4, 6 & 8 and Banquet Hall

Mart Showrooms: Four Floors (Ground to 3rd)



Halls 1, 3, 5 & 7 (Continuous and Seamless)
Hall Area : 3,456 Sq. Mtr. each
Load Bearing : 1,500 Kgs / 750 Kgs Sq. Mtr. (Hall 5 & 7)
Clear Height : 5.3 Mtr.
Loading Bay Size : 5.5 Mtr. X 7.45 Mtr.

Halls 2, 4, 6 & 8 (Continuous and Seamless)
Hall Area : 3,456 Sq. Mtr. each
Load Bearing : 750 Kgs / Sq. Mtr.
Clear Height : 5.7 Mtrs.
Hall 2 – Partitionable into 6 Acoustic Halls
Hall 4 – Acoustic Plenary Hall for Seating 3,500 Pax

Banquet Hall (Partitionable, with Prefunction Area)
Hall Area : 1,043 Sq. Mtr.
Clear Height : 8 Mtr.
Entrance Door Size : 1.68 Mtr. X 2.68 Mtr.

Expolnn Hotel
136 Rooms With Luxurious Facilities

Hall 9, 10, 11 & 12 (Continuous and Seamless)
Hall Area : 6,250 Sq. Mtr. each
Load Bearing : 30,000 Kgs / Sq. Mtr.
Clear Height : 9 Mtr. (Hall 12 : 14 Mtr.)
Loading Bay Size : 8 Mtr. X 7 Mtr.

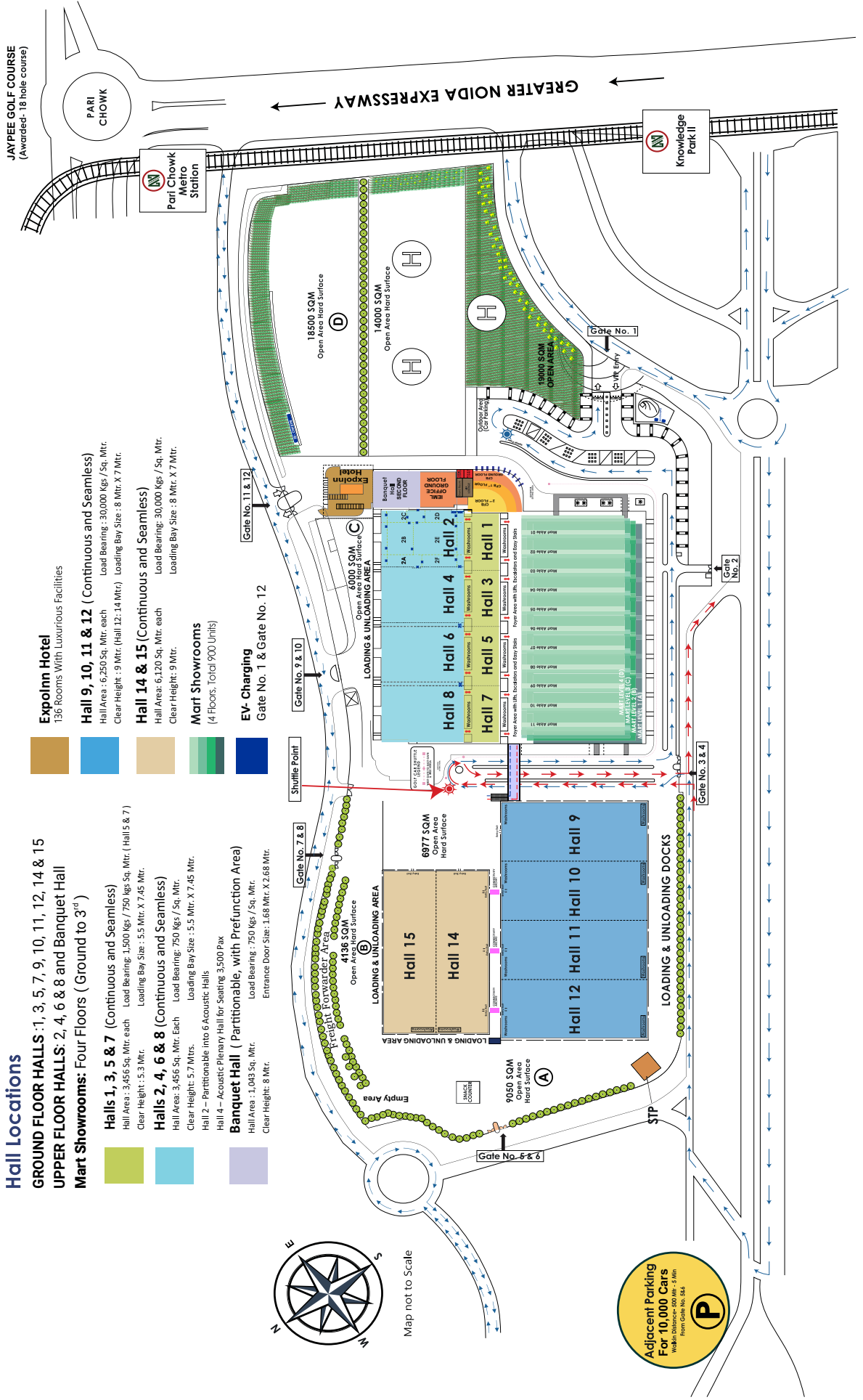
Hall 14 & 15 (Continuous and Seamless)
Hall Area : 6,120 Sq. Mtr. each
Clear Height : 9 Mtr.
Load Bearing : 30,000 Kgs / Sq. Mtr.
Loading Bay Size : 8 Mtr. X 7 Mtr.

Mart Showrooms
(4 Floors, Total 900 Units)

EV- Charging
Gate No. 1 & Gate No. 12



Map not to Scale





INDIA EXPOSITION MART LTD.

CIN: U99999DL2001PLC110396

Corporate Office:

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Ph. No.: 120 2328011-20
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