



EXPERIENCES UNFORGETTABLE

BOARD'S REPORT

To
The Member(s)

Your Directors have pleasure in presenting the Board's Report together with the Audited Statement of accounts for the financial year ended 31st March, 2024.

1. FINANCIAL RESULTS

The Company's financial performance, for the year ended 31st March, 2024 is summarized below:

Particulars	Financial Year Ending on 31 st March, 2024 (INR)	Financial Year Ending on 31 st March, 2023 (INR)
Total Income	2,38,98,57,925	1,41,93,88,528
Less: Total Expenditure	2,04,13,04,585	1,31,25,36,384
Profit before tax	35,09,10,168	10,68,52,144
Less: Tax expenses:		
Current Tax	8,97,05,865	1,86,69,207
Deferred Tax	(6,24,479)	1,06,674
Excess/Short provisions relating earlier year tax	0	0
Profit after tax	26,18,28,782	8,80,76,263

Report on performance and Financial Position of Subsidiaries, Associates And Joint Venture Companies

During the period under review, the Company has made an investment of INR 46,00,000/- in the Company Mach Conventions and Voyages Private Limited. The said Company has become the Wholly-owned Subsidiary w.e.f. 04th March, 2024.

Mach Conferences & Events Ltd.

(Formerly known as Mach Conferences & Events Pvt. Ltd.)

CIN No. U74110DL2004PLC126130

Corp. Office: C-127, 2nd Floor, Sector - 2, NOIDA (Delhi NCR) -201301, UP (INDIA) Ph: +91 120 4747000

Registered Office: 2nd Floor, Back Side, Office no. 4, Master Space, Plot no.27, KH/Mustatil, No.154, Killa No.19/2, Uggarsain Park, Dichaon Road, Najafgarh Street No.2, Najafgarh, New Delhi - 110043.

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The financial performance of Mach Conventions and Voyages Private Limited, a wholly owned subsidiary company of the Company for the year ended March 31st, 2024 is summarized below:

Particulars	Financial Year Ending on March 31, 2024 (INR)	Financial Year Ending on March 31, 2023 (INR)
Total Income	0	717
Less: Total Expenditure	6,686	13,303
Profit/ Loss before tax	(6,686)	(12,586)
Less: Tax expenses:		
Current Tax	0	0
Prior Period Tax Adjustment	0	(17,863)
Deferred Tax	(2,850)	(1,748)
Profit/ Loss after tax	(3,836)	7,025

The Company does not have any Joint Venture and Associate Company.

Pursuant to the provisions of Section 129(3) of the Companies Act, 2013 ("Act"), a statement containing brief financial details of the Company's subsidiary for the financial year ended March 31, 2024 in Form AOC-1 is attached to the financial statements of the Company as "Annexure-1".

The details as required under Rule 8 of the Companies (Accounts) Rules, 2014 regarding the performance and financial position of each of the subsidiaries and associate companies forms part of the Consolidated Financial Statements of the Company for the financial year ended March 31, 2024.

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2. SHARE CAPITAL

During the year, there was change in the Company's Authorized, Issued, Subscribed and Paid-up equity share capital which are as follows:

- Increase in Authorised share capital during the year under review, pursuant to the special resolution passed at the Extra-Ordinary General Meeting held on 12th January, 2024 from INR 5,00,000/- divided into 50,000 nos. of Equity shares of INR 10/- each to INR 10,00,000/- divided into 1,00,000 nos. of Equity Shares of INR 10/- each.
- Increase in Authorised share capital during the year under review, pursuant to the special resolution passed at the Extra-Ordinary General Meeting held on 29th February, 2024 from INR 10,00,000/- divided into 1,00,000 nos. of Equity Shares of INR 10/- each to 22,00,00,000/- divided into 2,20,00,000 nos. of Equity shares of INR 10/- each.
- Increase in the Issued, Subscribed and Paid-up share capital of the Company during the year under review from INR 5,00,000/- divided into 50,000 nos. of Equity Shares of INR 10/- each to INR 5,21,000/- divided into 52,100 nos. of Equity Shares of INR 10/- each, consequent to issue 2100 nos. of Equity Shares of INR 10/- each upon right issue .
- Increase in the Issued, Subscribed and Paid-up share capital of the Company during the year under review from INR 5,21,000/- divided into 52,100 nos. of Equity Shares of INR 10/- each to INR 18,80,81,000/- divided into 1,88,08,100 nos. of Equity shares of INR 10/- each, consequent upon bonus issue of 1,87,56,000/- nos. of Equity Shares of INR 10/- each.

3. DIVIDEND

In view of funds requirement for future prospects, your Directors regret their inability to recommend dividend on Equity Shares of the Company for financial year ended 31st March, 2024.

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4. RESERVES

The company has not transferred any amount to General Reserve for the financial year ended 31st March, 2024.

5. NAMES OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR

During the financial year ended 31st March, 2024, an entity name Mach Conventions and Voyages Private Limited became the Subsidiary w.e.f. 04th March, 2024, thus as per the provisions of Section 129(3) of the Companies Act, 2013, a separate statement in form AOC- 1, containing the performance and financial position of the subsidiaries is annexed as Annexure – 1 to this report.

During the period under review, the Company does not have any Joint Venture or Associate of the Company.

6. STATUTORY AUDITORS OF THE COMPANY

In terms of the provisions of Section 139 of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, M/s. GULATI SANDEEP & CO., Chartered Accountants, (FRN: 0008694N), were appointed as the Statutory Auditors of the Company by the shareholders till the conclusion of the Annual General Meeting of the Company to be held in the year 2025, subject to ratification of their appointment at every AGM, if so required under the Act.

M/s. GULATI SANDEEP & CO., have submitted a certificate confirming that their appointment is in accordance with Section 139 read with Section 141 of the Act.

There were no qualifications, reservations or adverse remarks made by the Statutory Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

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Secretarial Auditors:

The Company is not required to appoint Secretarial Auditors pursuant to the provisions of Section 204 of the Act read with relevant rules notified thereunder.

Accordingly, the Company is not required to obtain a Secretarial Audit Report from a Company Secretary in Practice pursuant to the provisions of Section 204 of the Act read with relevant rules notified thereunder.

Cost Auditors:

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

7. STATUTORY AUDITOR'S REPORT

There are no qualifications, reservation or adverse remarks in the Auditors' Report of the Company for the Financial Year ended March 31, 2024.

8. FRAUD REPORTING

During the year under review, no instances of fraud were reported by the Statutory Auditors of the Company.

9. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

In compliance of Section 173 of the Companies Act, 2013, the Company held 18 **Board Meetings** during the year and has complied with the applicable provisions of the Companies Act, 2013.

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There were loans, Guarantees or Investment u/s 186 of the Companies Act, 2013 during the year ended March 31st, 2024 which constitute part of the financial statement which is annexed herewith the Boards report.

11. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The details of related party transaction are given in the notes to financial statements and the transactions are on arm's length basis and the form AOC-2 is not applicable.

12. DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year under review, there were the following changes in the composition of Board of Directors of the Company:

1. Appointment of Mr. Hemant Koushik (DIN: 08853746) as an Additional Independent Director of the company w.e.f. 15/03/2024.
2. Appointment of Mr. Bhavya Srivastava (DIN: 07854811) as an Additional Independent Director of the company w.e.f. 15/03/2024.
3. Appointment of Mr. Manish Kumar Shankarlal Chandak (DIN: 10550647) as an Additional Independent Director of the company w.e.f. 15/03/2024.
4. Appointment of Mr. Ravi Kumar Mishra as Chief Financial Officer (CFO) of the company w.e.f. 15/03/2024.
5. Appointment of Ms. Yashashvi Srivastava, as Company Secretary of the Company w.e.f. 09/02/2024.
6. Change in Designation of Mr. Amit Bhatia from Director to Managing Director of the Company w.e.f. 15/03/2024.
7. Change in Designation of Mrs. Laveena Bhatia from Director to Whole Time Director of the Company w.e.f. 15/03/2024.

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8. Regularisation of Additional Director, Mr. Hemant Koushik (DIN: 08853746) by appointing him as Independent Director of the Company.
9. Regularisation of Additional Director, Manish Kumar Shankarlal Chandak (DIN:10550647) by appointing him as Independent Director of the Company.
10. Regularisation of Additional Director, Ms. Bhavya Srivastava (DIN: 07854811) by appointing him as Independent Director of the Company.

13. DEPOSITS

The Company has neither invited nor accepted any deposits from the public during the financial year ended March 31st, 2024. There is no unclaimed or unpaid deposit lying with the Company.

14. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO DURING THE FINANCIAL YEAR

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

a. CONSERVATION OF ENERGY

In view of the nature of the activities carried out by the Company, the disclosure of particulars with respect to conservation of energy pursuant to Section 134(3)(m) of the Companies Act, 2013, is not applicable to the Company. However the Company has made best effort and adopted all relevant measures for conservation of energy.

b. TECHNOLOGY ABSORPTION

In view of the nature of the activities carried out by the Company, the disclosure of particulars with respect to technology absorption pursuant to Section 134(3) (m) of the Companies Act, 2013, is not applicable for the current period.

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EXPERIENCES UNFORGETTABLE

c. FOREIGN EXCHANGE EARNINGS AND OUTGO

There were no foreign exchange earnings and outgo during the financial year ended March 31st, 2024.

15. CHANGE IN THE NATURE OF BUSINESS, IF ANY

There was no change in the nature of business of the Company during the financial year ended March 31st, 2024 and the necessary compliances has also been complied as per the Companies Act, 2013 and the rules made thereunder.

16. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of sub section 5 of the section 134 of the Companies Act, 2013, your directors confirm that:

- a) that in the preparation of the annual accounts for the year ended March 31st, 2024, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) that accounting policies as mentioned in the Notes to the Financial Statements have been selected and applied consistently and made judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31st, 2024 and of the profit of the Company for the year ended on that date;
- c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) that the annual financial statements have been prepared on a going concern basis;

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- e) that system to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

17. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE POSITION OF THE COMPANY

There are no material changes and commitments affecting the financial position of the Company between the end of the financial year of the Company to which the financial statements relate and the date of Board's Report.

18. RISK MANAGEMENT POLICY

Your Company has a Risk Management Framework in place to identify the risks associated with the business of the Company. However, the Company has not come across any element of risk which may threaten the existence of the Company.

19. INTERNAL CONTROL SYSTEMS

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

20. SIGNIFICANT AND MATERIAL ORDERS

During the period under review, pursuant to the Special Resolution passed at the Members Meeting dated 18th March, 2024, subject to the approval of Registrar of Companies, NCT of Delhi & Haryana the Company has applied to change its constitution from a Private Limited to Public Limited Company. The Company has applied to the requisite authorities for the necessary approval.

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There are no significant and material order passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future, during the period under review.

21. PREVENTION OF SEXUAL HARASSMENT

The Company is committed to provide a protective environment at workplace to all its women employees, to ensure that every woman employee is treated with dignity and respect.

Your Directors further state that during the year under review, there were no cases filed/ reported pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

22. REMUNERATION TO EMPLOYEES

There are no employees during the year under review whose particulars are required to be provided in terms of provisions of Section 197 of the Companies Act, 2013 read with Rule 5 of Companies (Appointment and Remuneration) Rules, 2014. Therefore, the information required to be furnished under the said provisions is not applicable to the Company.

23. REVIEW OF OPERATIONS AND STATE OF COMPANY'S AFFAIRS

The Company is engaged in Tourism, Corporate Events, Film Making for the last two decades.

The Profit after Tax during the period under review is Rs. 26,18,28,782/- as compared to Rs 8,80,76,263/- in the previous year; however your Company has registered a turnover of Rs. 2,37,25,89,449/- during the year under review, as compared to Rs. 1,41,29,17,325/- in the previous year. This represents a noteworthy increase of turnover of the Company despite cut throat competition in the market and new entrants in the industry.

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24. Corporate Social Responsibility Committee:

In accordance with the requirements of Section 135 of the Act read with the Companies (Corporate Social Responsibility) Rules, 2014, the Board of Directors of the Company has re-constituted the Corporate Social Responsibility Committee which comprises three members. Mr. Amit Bhatia, is the Chairman of the Committee.

During the financial year 2023-2024, the committee met once i.e. on 20th March, 2024. The composition and the attendance of members at the meetings are as follows:

Attendance at CSR Committee Meeting(s):

Name of the Director	No. of Meeting(s) Attended
Mr. Amit Bhatia	1
Ms. Laveena Bhatia	1
Mr. Manish Kumar Shankarlal Chandak	1

25. CORPORATE SOCIAL RESPONSIBILITY POLICY

The Company has also formulated a Corporate Social Responsibility Policy (CSR Policy). The CSR Policy intends to strive for economic development that positively impacts the society at large with minimal resources usage. The detailed policy is annexed as Annexure - 2 to this report.

The Annual Report on CSR Activities for the financial year 2023-2024 under Section 135 of the Companies Act, 2013 is annexed as Annexure - 3 to this report.

26. ACKNOWLEDGMENT

The Directors gratefully acknowledge all stakeholders of the Company viz. financial institutions, Government Authorities, customers, members, dealers, vendors, banks and other business partners for the excellent support received from them during the financial year.

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Sr. No.	Particulars	Name of Directors of the Company				
		Mr. AMIT BHATIA	Ms. LAVEENA BHATIA	Mr. BHAVYA SRIVASTAVA	Mr. MANISHKUMAR SHANKARLAL CHANDAK	Mr. HEMANT KOUSHIK
1	10/06/2023	Yes	Yes	N.A.	N.A.	N.A.
2	02/09/2023	Yes	Yes	N.A.	N.A.	N.A.
3	26/09/2023	Yes	Yes	N.A.	N.A.	N.A.
4	22/11/2023	Yes	Yes	N.A.	N.A.	N.A.
5	12/12/2023	Yes	Yes	N.A.	N.A.	N.A.
6	09/01/2024	Yes	Yes	N.A.	N.A.	N.A.
7	10/01/2024	Yes	Yes	N.A.	N.A.	N.A.
8	31/01/2024	Yes	Yes	N.A.	N.A.	N.A.
9	05/02/2024	Yes	Yes	N.A.	N.A.	N.A.
10	24/02/2024	Yes	Yes	N.A.	N.A.	N.A.
11	26/02/2024	Yes	Yes	N.A.	N.A.	N.A.
12	28/02/2024	Yes	Yes	N.A.	N.A.	N.A.
13	29/02/2024	Yes	Yes	N.A.	N.A.	N.A.
14	02/03/2024	Yes	Yes	N.A.	N.A.	N.A.
15	04/03/2024	Yes	Yes	N.A.	N.A.	N.A.
16	14/03/2024	Yes	Yes	N.A.	N.A.	N.A.
17	15/03/2024	Yes	Yes	Yes	Yes	Yes
18	22/03/2024	Yes	Yes	Yes	Yes	Yes
	Total No. of Board Meetings attended	18/18	18/18	2/2	2/2	2/2

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

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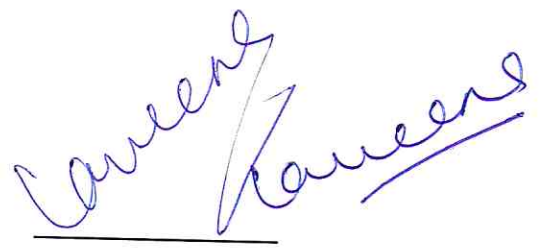
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The Directors place on record their sincere appreciation to all employees, executives, staff and workers of the Company for their unstinted commitment and continued contribution to the Company.

For **MACH CONFERENCES AND EVENTS PRIVATE LIMITED**



AMIT BHATIA
(MANAGING DIRECTOR)
(DIN: 00351412)



LAVEENA BHATIA
(WHOLE-TIME DIRECTOR)
(DIN: 00351437)

Date: 23/05/2024

Place: New Delhi

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Annexure -1

Form AOC-1

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

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

Part A Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in INR)

S. No.	Name of the Subsidiary	MACH CONVENTIONS AND VOYAGES PRIVATE LIMITED
1.	The date since when subsidiary was acquired	04/03/2024
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	N.A.
3.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	N.A.
4.	Paid-up Share capital	46,00,000/-
5.	Reserves and surplus	(5,79,327)/-
6.	Total assets	40,30,673/-
7.	Total Liabilities	40,30,673/-
8.	Investments	Nil
9.	Turnover	0/-
10.	Profit/(Loss) before taxation	(6,686)/-
11.	Provision for taxation	0/-
12.	Profit/(Loss) after taxation	(3,836)/-
13.	Proposed Dividend	Nil
14.	Extent of shareholding (in percentage)	100%*

* Shareholding includes nominee shareholding also.

- Notes: 1. Names of subsidiaries which are yet to commence operations: N.A.
2. Names of subsidiaries which have been liquidated or sold during the year: N.A.

Part B Associates and Joint Ventures

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

S. No.	Name of Associates or Joint Ventures	NA
1.	Latest audited Balance Sheet Date	The Company does not have any Joint Venture and Associate Company
2.	Date on which the Associate or Joint Venture was associated or acquired	
3.	Shares of Associate or Joint Ventures held by the company on the year end	

	(i) No.	
	(ii) Amount of Investment in Associates or Joint Venture	
	(iii) Extent of Holding (in percentage)	
4.	Description of how there is significant influence	
5.	Reason why the associate/joint venture is not consolidated	
6.	Net Worth attributable to shareholding as per latest audited Balance Sheet	
7.	Profit or Loss for the year	
	(i) Considered in Consolidation	
	(ii) Not Considered in Consolidation	

Notes: 1. Names of associates or joint ventures which are yet to commence operations: **N.A.**
2. Names of associates or joint ventures which have been liquidated or sold during the year: **N.A.**

For MACH CONFERENCES AND EVENTS PRIVATE LIMITED



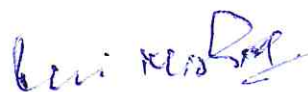
AMIT BHATIA
MANAGING DIRECTOR
DIN: 00351412



YASHASHVI SRIVASTAVA
COMPANY SECRETARY
M. NO. A72443



LAVEENA BHATIA
WHOLE TIME DIRECTOR
DIN: 00351437



RAVI KUMAR MISHRA
CHIEF FINANCIAL OFFICER
PAN: BSLPM6474N

DATE: 23/05/2024
PLACE: DELHI



EXPERIENCES UNFORGETTABLE

CORPORATE SOCIAL RESPONSIBILITY **POLICY**

MACH CONFERENCES AND EVENTS PRIVATE LIMITED



1. CORPORATE SOCIAL RESPONSIBILITY (CSR) – PHILOSOPHY:

For Mach Conferences and Events Private Limited ('the Company'), social and environmental responsibility has always been at the forefront and as a result the Company consistently contributes towards the socially responsible activities. We believe that to succeed, an organization must maintain highest standards of corporate behavior towards its employees, customers and societies in which it operates.

Pursuant to the Section 135 of the Companies Act, 2013 (hereinafter refer as 'the Act') read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company has framed 'Corporate Social Responsibility (CSR)' policy to add sense of responsibility and contribution among corporate which is expected to be beneficial to different class of people such as children, women, uneducated, unemployed etc., towards which such CSR activities may be focused. We define Corporate Social Responsibility as the way a company balances its economic, social and environmental objectives while addressing stakeholder expectations and enhancing shareholder value.

2. CSR VISION:

We strive to create a healthier world by reducing carbon footprints and also to improve the quality of life of all communities at large through our CSR initiatives.

3. CONSTITUTION OF CSR COMMITTEE:

Keeping in line with section 135 of the Companies Act, 2013 and the rules thereunder (hereinafter referred to as 'the Act'), the Board of Directors of the Company shall form a Corporate Social Responsibility Committee (hereinafter referred to as the 'CSR Committee'), to inter alia, carry out the following functions:

- To formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company in areas or subject, specified in Schedule VII of the Companies Act, 2013 and rules made thereunder;
- To recommend the amount of expenditure to be incurred on the CSR activities.
- To monitor the Corporate Social Responsibility Policy of the company from time to time and implementation of framework of CSR Policy.
- To carry out any other function as mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification as may be applicable



or as may be necessary or appropriate for performance of its duties.

- The CSR Committee shall arrange to provide all required inputs to undertake CSR activities and shall review all social initiatives. The CSR committee shall update the Board of Directors on periodically.

4. DEFINITIONS:

In this Policy, unless the context otherwise requires:

1. **“Act”** shall mean the Companies Act, 2013 and the rules made thereunder, including any modifications, amendments or re-enactment thereof.
 2. **“Agency”** (or Agencies) means
 - (a) a company established under section 8 of the Act, or a registered public trust or a registered society, exempted under sub-clauses (iv), (v), (vi) or (via) of clause (23C) of section 10 or registered under section 12A and approved under 80 G of the Income Tax Act, 1961 (43 of 1961), established by the company, either singly or along with any other company; or
 - (b) a company established under section 8 of the Act or a registered trust or a registered society, established by the Central Government or State Government; or
 - (c) any entity established under an Act of Parliament or a State legislature; or
 - (d) a company established under section 8 of the Act, or a registered public trust or a registered society, exempted under sub-clauses (iv), (v), (vi) or (via) of clause (23C) of section 10 or registered under section 12A and approved under 80 G of the Income Tax Act, 1961, and having an established track record of at least three years in undertaking similar activities.
- Explanation.- For the purpose of clause (c), the term “entity” shall mean a statutory body constituted under an Act of Parliament or State legislature to undertake activities covered in Schedule VII of the Act.
3. **“Approved Budget”** shall mean the total budget as approved by the Board of the Company upon the recommendation of the CSR Committee, which is to be utilized for CSR Projects.



4. **“Board”** shall mean the Board of Directors of the Company.
5. **“Company”** shall mean Mach Conferences and Events Private Limited (MCEPL) and wherever the context requires, shall signify the Company acting through its Board.
6. **“CSR Annual Plan”** shall mean the annual plan detailing the CSR expenditure for the year.
7. **“CSR Committee”** shall mean the Corporate Social Responsibility Committee constituted by the Board of the Company in accordance with the Companies Act, 2013.
8. **“CSR Expenditure”** means all CSR Expenditure of the Company as approved by the Board upon recommendation of the CSR Committee, including the following:
 - a. contribution to CSR Projects which shall be implemented and/or executed by the Company;
 - b. Any other contributions covered in areas or subjects specified under the Schedule VII to the Act.

Contribution of any amount directly or indirectly to any political party under section 182 of the Act, shall not be considered as CSR Expenditure.

9. **“CSR Officer”** shall mean the whole time person engaged by the Company for activities envisaged in the CSR Policy; having due comprehension, understanding, drive and passion for such activities and designated as such.
10. **“CSR Policy”** shall mean the present Corporate Social Responsibility Policy of the Company, which covers the activities to be undertaken by the Company as specified in Schedule VII to the Act and the CSR Expenditure thereon.
11. **“CSR Projects”** or **“Projects”** means Corporate Social Responsibility projects/activities/ programs/ initiatives instituted in India, either new or ongoing, and include but not limited to those undertaken by the Board in pursuance of recommendations of the CSR Committee as per the declared CSR Policy of the Company.

Projects/activities/ programs/ initiatives undertaken in pursuance of normal course of business of the Company and projects which benefit only the employees of the Company



and their families shall not be considered as CSR Projects.

12. **“Financial Year”** shall mean the period beginning from 1st April of every year to 31st March of the succeeding year.
13. **“Net profit”** shall mean the net profit as per the Act and Rules based on which the specific percentage for CSR Expenditure has to be calculated.
14. **“Rules”** shall mean the Companies (Corporate Social Responsibility) Rules 2014, including any re-enactment, modifications or amendments thereof.

Words and expressions used and not defined in the Policy shall have the same meanings respectively assigned to them in the Act and/or Rules.

5. CSR OBJECTIVES AND PROJECTS:

- (i) Eradicating hunger, poverty and malnutrition, “promoting health care including preventive health care” and sanitation including contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.
- (ii) promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.
- (iii) promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups.
- (iv) ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga.
- (v) protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional art and handicrafts;



EXPERIENCES UNFORGETTABLE

(vi) measures for the benefit of armed forces veterans, war widows and their dependents, Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows;

(vii) training to promote rural sports, nationally recognised sports, paralympic sports and olympic sports

(viii) contribution to the prime minister's national relief fund or Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund) or any other fund set up by the central govt. for socio economic development and relief and welfare of the schedule caste, tribes, other backward classes, minorities and women;

(ix) (a) Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government; and

(b) Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development Organisation (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).

(x) rural development projects

(xi) slum area development.

Explanation.- For the purposes of this item, the term 'slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force.

(xii) disaster management, including relief, rehabilitation and reconstruction activities.

6. IDENTIFICATION OF CSR PROJECTS:

- The Company shall ensure that in identifying its CSR Projects, preference shall be given to the local area and areas around which the Company (including its Units) operates. However, this shall not bar the Company from pursuing its CSR objects in other areas.
- CSR Projects need to be identified and planned for approval of the CSR Committee, with



estimated expenditure and phase wise implementation schedules.

7. IMPLEMENTATION OF CSR PROJECTS:

The Company shall implement the identified CSR Projects by the following means:

➤ Direct Method:

- I. The Company may itself implement the identified CSR Projects presently within the scope and ambit of the Policy;
- II. The CSR Officer may engage external professionals/firms/agencies if required, for the purpose of implementation of its CSR Projects.
- III. The Company may collaborate with other companies, including its Group Companies if required, for fulfilling its CSR objects through the Direct Method, provided that the CSR Committees of respective companies are in a position to monitor separately such CSR Projects.

➤ Indirect Method:

The Company may implement the identified CSR Projects through Agencies, subject to the condition that:

- I. The activities pursued by the Agency are covered within the scope and ambit of Schedule VII to the Act provided;
- II. The Agency has an established track record of at least three years in undertaking similar programs or projects.

The Company may collaborate with other companies, including its holding and subsidiary Companies and Group Companies if required, for fulfilling its CSR objects through the Indirect Method provided that the CSR Committees of respective companies are in a position to monitor separately such Projects.

8. OBLIGATION UNDER CSR ACTIVITIES:

- I. The Company is mandatorily required to spend at least 2% of the average Net profit of 3 immediately preceding financial years on specified CSR activities.
- II. The CSR Committee shall monitor the implementation of the CSR Policy and CSR Plan.
- III. The CSR Committee shall ensure that the CSR Policy is displayed on the Company's website.
- IV. In discharge of CSR functions of the Company, the CSR Committee shall be directly



EXPERIENCES UNFORGETTABLE

responsible to the Board for any act that may be required to be done by the CSR Committee in furtherance of its statutory obligations, or as required by the Board.

- V. The Board of Directors of the company shall, after taking into account the recommendations of CSR Committee, approve the CSR Policy for the company and disclose contents of such policy in its report and the same shall be displayed on the company's website.

9. REVIEW PERIODICITY AND AMENDMENT:

CSR Plan may be revised/modified/amended by the CSR Committee at such intervals as it may deem fit. This policy shall remain in force unless modified by the Corporate Social Responsibility (CSR) Committee

Annexure - C

THE ANNUAL REPORT ON CSR ACTIVITIES

Sr. No.	Particulars	Remarks
1.	A Brief outline of the Company's CSR policy.	The CSR Policy of the Company outlines multiple areas covered under Schedule VII of Companies Act, 2013 read with rules made thereunder, as amended with an objective to increasingly contribute to activities that are beneficial to the society and community at large, check out for undertaking CSR Activities, engage with Company's key stakeholders in matters related to CSR Activities and align / sync the activities undertaken by the Company with the applicable laws.
2.	The Composition of the CSR Committee.	Mr. Amit Bhatia (Chairman) Mrs. Laveena Bhatia (Member) Mr. Manish Kumar Shankarlal Chandak (Member)
3.	Average net profit of the Company for last three financial years.	Rs. 1,14,64,742
4.	Prescribed CSR Expenditure (two per cent. of the amount as in item 3 above).	Not applicable
5.	Details of CSR spent during the financial year: a) Total amount to be spent for the financial year b) Amount unspent, if any; c) Manner in which the amount spent during the financial year	Rs. 22,05,000 Nil As per table given below

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sl. No	CSR project or activity Identified.	Sector in which the Project is covered	Projects or programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs Sub-heads: (1) Direct expenditure on projects or programs (2) Overheads:	Cumulative expenditure up to the reporting period	Amount spent: Direct or through implementing agency *
1.	Contributed for Sports education and allied activities	Promoting Sports Education and activities		-	Indirect Expenditure	Rs. 22,05,000/-	Through implementing agency namely Ghazipur Sports Association
	Total			-		Rs. 22,05,000/-	-

6. In case the Company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report. – Not Applicable*.

*The provision for CSR of Rs. 22,00,264/- was created for F.Y. 2018-19 and 2019-20 remain unspent, as during those year, the Company has invested significant time and resources in laying down a strong foundation for CSR activities like programme identification, monitoring mechanism and creation of enabling infrastructure. Additionally, there are certain projects that require a slightly longer implementation time frame for a sustainable and meaningful impact. Therefore, Rs. 22,05,000/- have been spent by the Company in this financial year.

Further, your Company intends to make its programs and processes for compliance stronger to ensure optimum deployment of available budget to enhance its outreach to its target communities. The Company is however committed to the cause of CSR and will take necessary steps to fulfill its CSR obligations during this financial year.

7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.

We hereby affirm that the CSR Policy, as approved by the Board, has been implemented and the CSR Committee monitors the implementation of CSR Projects and activities in compliance with our CSR objectives.

By the Order of the Board
FOR MACH CONFERENCES AND EVENTS PRIVATE LIMITED



SIGN:
AMIT BHATIA
Chairman of CSR Committee
DIN: 00351412

DATE: 23/05/2024
PLACE: NOIDA



SIGN:
LAVEENA BHATIA
Member of CSR Committee
DIN: 00351437

Independent Auditor's Report on the Consolidated Financial Statements

To the Members of **MACH CONFERENCES AND EVENTS PRIVATE LIMITED**

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **MACH CONFERENCES AND EVENTS PRIVATE LIMITED** (hereinafter referred to as 'the Holding Company'), its subsidiary (the Holding Company and its subsidiary together referred to as the 'Group') comprising of the consolidated Balance sheet as at 31st March 2024, the consolidated Statement of Profit and Loss, including other comprehensive income and the consolidated Cash Flow Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the 'consolidated financial statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024 its profit/loss and its cash flows for the period 1st April, 2023 to 31st March, 2024.

Basis for Opinion

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



Information other than the financial statements and auditors' report thereon

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the consolidated financial statements and our auditor's report thereon.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The accompanying consolidated financial statements have been approved by the Holding Company's Board of Directors. The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income and consolidated cash flows of the Group Companies in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group Companies are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies 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 the 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 preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group Companies are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting



unless Management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group Companies are also responsible for overseeing the financial reporting process of their respective companies.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group Companies to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention



in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group Companies 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 or business activities within the Group Companies of which we are the independent auditors and whose financial information 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 communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the financial year ended 31st March 2024 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Our opinion above on the consolidated financial statements and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done by us.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 (the 'Order' or 'CARO'), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, based on our audit and on the consideration of our reports on separate financial statements and the other financial information of the subsidiary companies, incorporated in India, there are no matters which require reporting as specified as in paragraph 3(xxi) of the Order. The Holding Company did not have any associate company incorporated in India and did not exercise joint control over any entity incorporated in India.
2. As required by Section 143(3) of the Act, based on our audit and on the consideration of our reports on separate financial statements and the other financial information of subsidiary as noted in the 'other matter' 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 purposes of our audit of the aforesaid consolidated financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books and reports pertaining to respective companies.
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements.
 - d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors of the Holding Company as on 31st March 2024 taken on record by the Board of Directors of the Holding Company, none of the directors of the Group's companies, incorporated in India, is disqualified as on 31st March 2024 from being appointed as a director in terms of Section 164 (2) of the Act; The Holding Company did not have any associate company incorporated in India and did not exercise joint control over any entity incorporated in India.



- f) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements 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 A" to this report. The Holding Company did not have any associate company incorporated in India and did not exercise joint control over any entity incorporated in India.
- g) In our opinion, the managerial remuneration for the year ended 31st March 2024 has been paid/provided by the Holding Company and its subsidiary incorporated in India to their directors in accordance with the provisions of section 197 read with Schedule V to the Act and the rules thereunder. The Holding Company did not have any associate company incorporated in India and did not exercise joint control over any entity incorporated in India.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Group Companies did not have any material foreseeable losses in long-term contracts including derivative contracts during the year ended 31st March 2024.
 - ii. 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 incorporated in India during the year ended 31 March 2024.
 - iii. The management has represented that, to the best of its knowledge and belief:
 - a) The respective managements of the Holding Company and its subsidiary which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and to the best of our knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiary to or in any other persons or entities, including foreign entities ('Intermediaries'), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the respective Holding Company or any of such subsidiary ('Ultimate



Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- b) The respective managements of the Holding Company and its subsidiary which are companies incorporated in India whose financial statements have been audited under the Act have represented to us that, to the best of our knowledge and belief, no funds have been received by the respective Holding Company or any of such subsidiary from any persons or entities, including foreign entities ('Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
- iv. Since the Holding Company and its subsidiary companies incorporated in India during the year, not declared/paid dividend during period, provision of section 123 is not applicable on the company.
- v. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with the financial year ended March 31, 2024.

For M/s. GULATI SANDEEP & CO.

Chartered Accountants

FRN: 0008694N

PRC No. 016449



HARI SINGH

(PARTNER)

Membership No. 094782

Place: -DELHI

Date: 23/05/2024

UDIN: 24094782BKBIAY4312

Report on Internal Financial Controls with reference to financial statements

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

We have audited the internal financial controls over financial reporting of **MACH CONFERENCES AND EVENTS PRIVATE LIMITED** ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in 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 financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial



reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For M/s. GULATI SANDEEP & CO.
Chartered Accountants**

FRN: 0008694N

PRC No. 016449



Place: -DELHI

Date: 23/05/2024

UDIN: 24094782BKBIAY4312

HARI SINGH

(PARTNER)

Membership No. 094782

Consolidated Balance Sheet as at 31st March 2024

₹ in rupees

Particulars	Note No.	As at 31st March 2024	As at 31st March 2023
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	2	18,80,81,000	5,00,000
Reserves and surplus	3	30,70,11,817	22,33,47,362
		49,50,92,817	22,38,47,362
Share application money pending allotment		0	0
Non-current liabilities			
Long-term borrowings	4	6,24,84,779	3,76,43,470
Deferred tax liabilities (Net)	5	23,04,129	29,28,608
Other Long-term liabilities		0	0
Long-term provisions	6	60,17,570	51,60,851
		7,08,06,478	4,57,32,929
Current liabilities			
Short-term borrowings	7	6,08,22,609	6,12,09,999
Trade payables	8		
(A) Micro enterprises and small enterprises		0	0
(B) Others		5,26,04,347	3,73,15,785
Other current liabilities	9	24,22,23,757	18,71,23,684
Short-term provisions	6	9,12,55,876	2,20,34,250
		44,69,06,589	30,76,83,718
TOTAL		1,01,28,05,884	57,72,64,009
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible assets	10		
Property, Plant and Equipment		21,59,87,780	12,16,90,345
Intangible assets		0	0
Capital work-in-Progress		0	5,80,40,035
Non-current investments		0	0
Deferred tax assets (net)	5	0	0
Long-term loans and advances	11	17,97,456	3,87,711
Other non-current assets		0	0
		21,77,85,236	18,01,18,091
Current assets			
Current investments	12	0	1,86,86,738
Inventories		0	0
Trade receivables	13	14,44,27,579	12,39,88,917
Cash and cash equivalents	14	21,90,80,093	3,49,60,079
Short-term loans and advances	11	43,15,12,976	21,95,10,184
Other current assets		0	0
		79,50,20,648	39,71,45,918
TOTAL		1,01,28,05,884	57,72,64,009

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

1

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

As per our report of even date
For M/s. GULATI SANDEEP & CO.
Chartered Accountant
(FRN: 0008694N)
Peer Review Certificate No. 018/142



HARI SINGH
PARTNER
Membership No.: 094782
Place: DELHI
Date: 23/05/2024
UDIN: 24094782BKBIAY4312

AMIT BHATIA
Managing Director
DIN: 00351412

LAVEENA BHATIA
Whole-time director
DIN: 00351437

RAVI KUMAR MISHRA
Chief Financial Officer
PAN: BSLPM6474N

YASHASHVI SRIVASTAVA
Company Secretary
PAN: JBBPS9842B

For and on behalf of the Board of Directors

Laveena

Ravi Kumar Mishra

Yashashvi

Consolidated Statement of Profit and loss for the year ended 31st March 2024

₹ in rupees

Particulars	Note No.	31st March 2024	31st March 2023
Revenue			
Revenue from operations	15	2,37,25,89,449	1,41,29,17,325
Net Sales		2,37,25,89,449	1,41,29,17,325
Other income	16	1,72,68,476	64,71,203
Total Income		2,38,98,57,925	1,41,93,88,528
Expenses			
Employee benefit expenses	17	7,99,81,767	6,42,92,001
Finance costs	18	1,16,56,186	61,35,607
Depreciation and amortization expenses	19	39,01,077	18,46,555
Other expenses	20	1,94,57,72,241	1,24,02,62,221
Total expenses		2,04,13,11,271	1,31,25,36,384
Profit before exceptional, extraordinary and prior period items and tax		34,85,46,654	10,68,52,144
Exceptional items	21	23,56,828	0
Profit before extraordinary and prior period items and tax		35,09,03,482	10,68,52,144
Extraordinary items		0	0
Prior period item		0	0
Profit before tax		35,09,03,482	10,68,52,144
Tax expenses			
Current tax		8,97,05,865	1,86,69,207
Deferred tax		(6,27,329)	1,06,674
Excess/short provision relating earlier year tax		0	0
Profit(Loss) for the period		26,18,24,946	8,80,76,263
Earning per share			
Basic	22		
Before extraordinary Items		13.92	4.68
After extraordinary Adjustment		13.92	4.68
Diluted			
Before extraordinary Items		13.92	4.68
After extraordinary Adjustment		13.92	4.68

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

1

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

As per our report of even date

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

Peer Review Certificate No. 116008

HARI SINGH
PARTNER
Membership No.: 094782
Place: DELHI
Date: 23/05/2024
UDIN: 24094762BKBIAY4312



AMIT BHATIA
Managing Director
DIN: 00351412

LAVEENA BHATIA
Whole-time director
DIN: 00351437

For and on behalf of the Board of Directors

RAVI KUMAR MISHRA
Chief Financial Officer
PAN: BSLPM6474N

YASHASHVI SRIVASTAVA
Company Secretary
PAN: JBBPS9842B

Consolidated Cash flow statement for the year ended 31st march 2024

₹ in rupees

	PARTICULARS	31st March 2024	31st March 2023
A.	Cash Flow from Operating Activities		
	Net Profit before tax and extraordinary items (as per Statement of Profit and Loss)	35,09,03,482	10,68,52,144
	Adjustments for non-Cash/ Non trade items:		
	Depreciation & Amortization Expenses	39,01,077	18,46,555
	Finance Cost	1,16,56,186	61,35,607
	(Profit) / Loss on Sale of Assets	(23,56,828)	0
	Dividend income	(1,63,335)	(5,77,416)
	Interest received	(1,50,17,975)	(17,61,067)
	Other Inflows / (Outflows) of cash	84,41,196	11,57,347
	Operating profits before Working Capital Changes	35,73,63,803	11,36,53,170
	Adjusted For:		
	(Increase) / Decrease in trade receivables	(2,04,38,662)	(71,06,376)
	Increase / (Decrease) in trade payables	1,52,88,562	(1,20,59,485)
	Increase / (Decrease) in other current liabilities	5,51,02,923	2,85,07,883
	(Increase) / Decrease in Short Term Loans & Advances	(21,20,02,792)	(15,60,44,045)
	Cash generated from Operations	19,53,13,834	(3,30,48,853)
	Income Tax (Paid) / Refund	(1,86,69,207)	0
	Net Cash flow from Operating Activities(A)	17,66,44,627	(3,30,48,853)
B.	Cash Flow from Investing Activities		
	Purchase of tangible assets	(11,77,01,686)	(4,54,72,162)
	Proceeds from sales of tangible assets	7,99,00,037	0
	Current Investments / (Purchased) sold	1,86,86,738	4,72,37,383
	Interest Received	1,50,17,975	17,61,067
	Cash advances and loans made to other parties	(14,09,745)	2,97,884
	Dividends received	1,63,335	5,77,416
	Net Cash used in Investing Activities(B)	(53,43,346)	44,01,588
C.	Cash Flow from Financing Activities		
	Finance Cost	(1,16,56,186)	(61,35,607)
	Increase in / (Repayment) of Short-term Borrowings	(3,87,390)	1,02,41,392
	Increase in / (Repayment) of Long-term borrowings	2,48,41,309	3,76,43,470
	Increase / (Decrease) in share capital	18,75,81,000	0
	Other Inflows / (Outflows) of cash	(18,75,60,000)	0
	Net Cash used in Financing Activities(C)	1,28,18,733	4,17,49,255
D.	Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	18,41,20,014	1,31,01,990
E.	Cash & Cash Equivalents at Beginning of period	3,49,60,079	2,18,58,088
F.	Cash & Cash Equivalents at End of period	21,90,80,093	3,49,60,078
G.	Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)	18,41,20,014	1,31,01,990

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

As per our report of even date

For M/s. GULATI SANDEEP & CO.

Chartered Accountant

(FRN: 0008694N)

Peer Review Certificate No. 016443

For and on behalf of the Board of Directors

HARI SINGH
PARTNER
Membership No.: 094782
Place: DELHI
Date: 23/05/2024
UDIN: 24094782BKBIAY4312



AMIT BHATIA
Managing Director
DIN: 00351412

LAVEENA BHATIA
Whole-time director
DIN: 00351437

RAVI KUMAR MISHRA
Chief Financial Officer
PAN: BSLPM6474N

YASHASHVI SRIVASTAVA
Company Secretary
PAN: JBBPS9842B

Notes to Financial statements for the year ended 31st March 2024

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

Note No. 2 Share Capital

₹ in rupees

Particulars	As at 31st March 2024	As at 31st March 2023
Authorised: 22000000 (31/03/2023:50000) Equity shares of Rs. 10.00/- par value	22,00,00,000	5,00,000
Issued: 18808100 (31/03/2023:50000) Equity shares of Rs. 10.00/- par value	18,80,81,000	5,00,000
Subscribed and paid-up: 18808100 (31/03/2023:50000) Equity shares of Rs. 10.00/- par value	18,80,81,000	5,00,000
Total	18,80,81,000	5,00,000

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity shares

₹ in rupees

	As at 31st March 2024		As at 31st March 2023	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	50,000	5,00,000	50,000	5,00,000
Issued during the Period	1,87,58,100	18,75,81,000	0	0
Redeemed or bought back during the period	0	0	0	0
Outstanding at end of the period	1,88,08,100	18,80,81,000	50,000	5,00,000

Right, Preferences and Restriction attached to shares

Equity shares

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

Details of shareholders holding more than 5% shares in the company

Type of Share	Name of Shareholders	As at 31st March 2024		As at 31st March 2023	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity [NV: 10.00]	AMIT BHATIA	1,62,23,000	86.26	45,000	90.00
Equity [NV: 10.00]	LAVEENA BHATIA	18,05,000	9.60	5,000	10.00
	Total:	1,80,28,000	95.86	50,000	100.00

Note No. 3 Reserves and surplus

₹ in rupees

Particulars	As at 31st March 2024	As at 31st March 2023
General Reserve		
Opening Balance	22,33,47,362	13,52,71,099
Opening Balance (Subsidiary Company)	(5,75,491)	0
Add: Profit for the year	26,18,24,946	8,80,76,263
Less: Bonus Share Issued	(18,75,60,000)	0
Closing Balance	29,70,36,817	22,33,47,362
Securities premium		
Opening Balance	0	0
Add: Addition during the year	99,75,000	0
Less: Deletion during the year	0	0
Closing Balance	99,75,000	0
Balance carried to balance sheet	30,70,11,817	22,33,47,362



Note No. 4 Long-term borrowings

₹ in rupees

Particulars	As at 31st March 2024			As at 31st March 2023		
	Non-Current	Current Maturities	Total	Non-Current	Current Maturities	Total
Term Loan - From banks						
Axis Bank Loan secured	6,24,84,779	86,12,165	7,10,96,944	3,76,43,470	67,77,531	4,44,21,001
	6,24,84,779	86,12,165	7,10,96,944	3,76,43,470	67,77,531	4,44,21,001
Other Loans and advances						
Loans from Director & Relatives unsecured	0	3,25,18,644	3,25,18,644	0	2,17,60,000	2,17,60,000
Inter Corporate Loan unsecured	0	0	0	0	30,00,000	30,00,000
	0	3,25,18,644	3,25,18,644	0	2,47,60,000	2,47,60,000
The Above Amount Includes						
Secured Borrowings	6,24,84,779	86,12,165	7,10,96,944	3,76,43,470	67,77,531	4,44,21,001
Unsecured Borrowings	0	3,25,18,644	3,25,18,644	0	2,47,60,000	2,47,60,000
Amount Disclosed Under the Head "Short Term Borrowings"(Note No. 7)		(4,11,30,809)	(4,11,30,809)		(3,15,37,531)	(3,15,37,531)
Net Amount	6,24,84,779	0	6,24,84,779	3,76,43,470	0	3,76,43,470

Note No. 4.1 Details of Term Loans

Bank Name	Sanction Amount	Outstanding As on 31 st March, 2024	Interest Rate	No. of Installments (Months)	Purpose	Security
Axis Bank PCR036106327090	3,95,35,300	2,50,45,467	11.50%	68	Business Purpose	Hypothecation of Company's Property
Axis Bank PCR012609820140	4,67,32,718	4,60,51,477	9.50%	168	Business Purpose	Hypothecation of Company's Property

Note No. 5 Deferred Tax

₹ in rupees

Particulars	As at 31st March 2024	As at 31st March 2023
Deferred tax liability		
Deferred Tax	23,04,129	29,28,608
Gross Deferred tax Liability	23,04,129	29,28,608
Net Deferred tax Assets	0	0
Net Deferred tax liability	23,04,129	29,28,608

Note No. 6 Provisions

₹ in rupees

Particulars	As at 31st March 2024			As at 31st March 2023		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Provision for employee benefit						
Provision for Gratuity	60,17,570	7,39,503	67,57,073	51,60,851	8,96,040	60,56,891
Provision for Leave Encashment	0	2,68,739	2,68,739	0	2,68,739	2,68,739
	60,17,570	10,08,242	70,25,812	51,60,851	11,64,779	63,25,630
Other provisions						
Current tax provision	0	8,97,05,865	8,97,05,865	0	1,86,69,207	1,86,69,207
Provision for CSR Expenses	0	5,41,769	5,41,769	0	22,00,264	22,00,264
	0	9,02,47,634	9,02,47,634	0	2,08,69,471	2,08,69,471
Total	60,17,570	9,12,55,876	9,72,73,446	51,60,851	2,20,34,250	2,71,95,101



Note No. 7 Short-term borrowings

₹ in rupees

Particulars	As at 31st March 2024	As at 31st March 2023
Loans Repayable on Demands - From banks		
Indusind Bank Ltd secured	1,96,91,800	2,96,72,468
	1,96,91,800	2,96,72,468
Current maturities of long-term debt	4,11,30,809	3,15,37,531
	4,11,30,809	3,15,37,531
Total	6,08,22,609	6,12,09,999

Note No. 7.1 Details of Loans Repayable on Demands

Bank Name	Sanction Amount	Outstanding As on 31 st March, 2024	Interest Rate	No. of Installments (Months)	Purpose	Security
Indusind Bank Ltd	3,50,00,000	1,96,91,800	8.25%	Payable on Demand	Business Purpose	Hypothecation of Director's Property
Yes Bank Ltd	1,62,00,000	0	7.25%	Payable on Demand	Business Purpose	Hypothecation of Fixed Deposit

Note No. 8 Trade payables

₹ in rupees

Particulars	As at 31st March 2024	As at 31st March 2023
(B) Others	5,26,04,347	3,73,15,785
Total	5,26,04,347	3,73,15,785

Trade Payables Ageing Schedule

₹ in rupees

Payment date not defined (Outstanding for following periods from due date of Transaction)

Particular	Current Year					Previous Year				
	Less than 1 Yrs	1-2 Years	2-3 Years	More than 3 Yrs	Total	Less than 1 Yrs	1-2 Years	2-3 Years	More than 3 Yrs	Total
MSME	0	0	0	0	0	0	0	0	0	0
Others	5,14,01,947	12,02,400	0	0	5,26,04,347	2,96,91,442	76,24,343	0	0	3,73,15,785
Disputed Dues-MSME	0	0	0	0	0	0	0	0	0	0
Disputed-Others	0	0	0	0	0	0	0	0	0	0

Note No. 9 Other current liabilities

₹ in rupees

Particulars	As at 31st March 2024	As at 31st March 2023
Income Received in Advance		
Advances from Debtors	12,82,70,861	16,72,86,792
	12,82,70,861	16,72,86,792
Others payables		
Duties & Taxes	8,33,72,787	1,20,33,506
Salary Payable	80,49,660	74,09,822
EPF Payable	2,56,770	1,92,663
Advance Against Property	2,13,57,975	0
Imprest/Advances to Staff	9,05,704	2,00,901
Other Payables	10,000	0
	11,39,52,896	1,98,36,892
Total	24,22,23,757	18,71,23,684



MACH CONFERENCES AND EVENTS PRIVATE LIMITED- CONSOLIDATED

(F.Y. 2023-2024)

₹ in rupees

Note No. 10 Property, Plant and Equipment and Intangible assets as at 31st March 2024

Assets	Useful Life (in Years)	Balance as at 1st April 2023	Additions during the year	Gross Block		Accumulated Depreciation/ Amortisation				Net Block	
				Addition on account of business acquisition	Deletion during the year	Balance as at 31st March 2024	Balance as at 1st April 2023	Provided during the year	Deletion / adjustments during the year	Balance as at 31st March 2024	Balance as at 31st March 2023
A Tangible assets											
Own Assets											
Air Conditioner	5.00	8,30,264	0	0	0	8,30,264	7,76,065	11,138	0	7,87,203	43,061
Office Equipment	5.00	30,32,938	77,298	0	0	31,10,236	27,35,785	1,27,692	0	28,63,477	2,46,759
Office Equipment (Subsidiary Company)	5.00	0	1,85,727	0	1,85,727	0	0	1,73,591	1,73,591	0	0
Furniture and Fixtures	10.00	14,56,500	0	0	0	14,56,500	12,42,898	44,278	0	12,87,176	1,69,324
Vehicles	8.00	2,42,66,717	2,06,09,142	0	37,39,650	4,11,36,209	2,11,39,999	33,15,500	33,40,396	2,11,15,103	2,00,21,106
Computers	3.00	41,65,896	7,67,371	0	0	49,33,267	36,81,212	4,02,469	0	40,83,681	8,49,586
Land and Building- 1	0.00	7,55,57,047	7,71,43,955	0	0	15,27,01,002	0	0	0	15,27,01,002	7,55,57,047
Land and Building- 2	0.00	1,67,69,290	0	0	0	1,67,69,290	0	0	0	1,67,69,290	1,67,69,290
Land and Building- 3	0.00	2,51,87,652	0	0	0	2,51,87,652	0	0	0	2,51,87,652	2,51,87,652
Total (A)		15,12,63,304	9,87,83,493	0	39,25,377	24,61,24,420	2,95,75,959	40,74,668	35,13,987	3,01,36,640	21,59,87,780
P.Y Total		14,96,15,541	16,50,762	0	0	15,12,66,303	2,77,29,403	18,46,555	0	2,95,75,958	12,16,90,345
B Capital work in progress											
Land and Buildings (Under Construction)	0.00	5,80,40,035	1,91,03,920	0	7,71,43,955	0	0	0	0	0	5,80,40,035
Total (B)		5,80,40,035	1,91,03,920	0	7,71,43,955	0	0	0	0	0	5,80,40,035
P.Y Total		1,42,18,635	4,38,21,400	0	0	5,80,40,035	0	0	0	5,80,40,035	1,42,18,635
Current Year Total (A + B)		20,93,03,339	11,78,87,413	0	8,10,69,332	24,61,24,420	2,95,75,959	40,74,668	35,13,987	3,01,36,640	21,59,87,780
Previous Year Total		16,38,34,176	4,54,72,162	0	0	20,93,06,338	2,77,29,403	18,46,555	0	17,97,30,380	13,61,04,773

General Notes:

- No depreciation if remaining useful life is negative or zero.
- If asset is used less than 365 days during current financial year then depreciation is equals to w.d.v as on 31-03-2023 less residual value.
- Depreciation is calculated on pro-rata basis in case asset is purchased/sold during current F.Y.
- If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.



₹ in rupees

Note No. 11 Loans and advances

Particulars	As at 31st March 2024		As at 31st March 2023	
	Long-term	Short-term	Long-term	Short-term
Other loans and advances				
Unsecured, considered good	17,97,456	32,83,15,797	3,87,711	16,34,98,191
Secured, considered good	0	10,31,97,179	0	5,60,11,993
	17,97,456	43,15,12,976	3,87,711	21,95,10,184
Total	17,97,456	43,15,12,976	3,87,711	21,95,10,184

Note No. 11(a) Loans and advances: Other loans and advances:

₹ in rupees

Unsecured, considered good

Particulars	As at 31st March 2024		As at 31st March 2023	
	Long-term	Short-term	Long-term	Short-term
Advances to Service Providers	0	7,37,99,085	0	1,01,64,126
Advances to Employees	0	86,03,754	0	11,17,266
Other Recoverables	0	1,54,67,538	0	25,50,000
Prepaid Expenses	0	1,82,03,180	0	70,62,151
Salary Advances	0	16,35,978	0	11,73,199
Unrealised Project Cost	0	21,06,06,262	0	14,09,27,788
Foreign Imprest	0	0	0	4,24,000
Visa Fee Refundable	0	0	0	79,661
Security Deposits	17,97,456	0	3,87,711	0
Total	17,97,456	32,83,15,797	3,87,711	16,34,98,191

Note No. 11(b) Loans and advances: Other loans and advances: Secured, considered good

₹ in rupees

Particulars	As at 31st March 2024		As at 31st March 2023	
	Long-term	Short-term	Long-term	Short-term
Income Tax deducted at Source	0	6,90,68,665	0	3,50,91,380
GST Input Credit and Advances	0	3,41,28,514	0	2,03,49,667
TDS Paid in Advance	0	0	0	5,70,946
Total	0	10,31,97,179	0	5,60,11,993

Note No. 12 Current investments

₹ in rupees

Particulars	As at 31st March 2024	As at 31st March 2023
Investments in equity Instruments (Quoted)		
In Others		
Investment in other Indian companies equity instruments quoted trade (current investment) (Lower of cost and Market value)	0	1,86,86,738
Gross Investment		1,86,86,738
Net Investment		1,86,86,738

Note No. 13 Trade receivables

₹ in rupees

Particulars	As at 31st March 2024	As at 31st March 2023
Secured, Considered good	0	0
Unsecured, Considered Good	14,44,27,579	12,39,88,917
Doubtful	0	0
Allowance for doubtful receivables	0	0
Total	14,44,27,579	12,39,88,917



**MACH CONFERENCES AND EVENTS PRIVATE LIMITED-
CONSOLIDATED**

(F.Y. 2023-2024)

₹ in rupees

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)	14,39,70,488	4,57,091	0	0	0	14,44,27,579
(ii) Undisputed Trade Receivables (considered doubtful)	0	0	0	0	0	0
(iii) Disputed Trade Receivables considered good	0	0	0	0	0	0
(iv) Disputed Trade Receivables considered doubtful	0	0	0	0	0	0
(v) Provision for doubtful receivables	0	0	0	0	0	0

₹ in rupees

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)	9,72,23,361	2,67,65,556	0	0	0	12,39,88,917
(ii) Undisputed Trade Receivables (considered doubtful)	0	0	0	0	0	0
(iii) Disputed Trade Receivables considered good	0	0	0	0	0	0
(iv) Disputed Trade Receivables considered doubtful	0	0	0	0	0	0
(v) Provision for doubtful receivables	0	0	0	0	0	0

Note No. 14 Cash and cash equivalents

₹ in rupees

Particulars	As at 31st March 2024	As at 31st March 2023
Balance with banks		
In Current Accounts	19,51,37,859	1,33,40,926
In Cash Credit	3,000	3,171
Total	19,51,40,859	1,33,44,097
Cash in hand		
Cash in hand	17,76,132	6,13,792
Total	17,76,132	6,13,792
Other		
In Fixed Deposits	2,21,63,102	2,10,02,190
Total	2,21,63,102	2,10,02,190
Total	21,90,80,093	3,49,60,079

Note No. 15 Revenue from operations

₹ in rupees

Particulars	31st March 2024	31st March 2023
Sale of services		
Package Tour and Event Services	2,36,61,65,088	1,40,43,04,152
	2,36,61,65,088	1,40,43,04,152
Other operating revenues		
Commission Income	64,24,361	86,13,173
	64,24,361	86,13,173
Net revenue from operations	2,37,25,89,449	1,41,29,17,325

Note No. 16 Other income

₹ in rupees

Particulars	31st March 2024	31st March 2023
Interest Income		
Interest on Fixed Deposit	17,24,145	13,23,382
Other Income	1,32,93,830	4,37,685
	1,50,17,975	17,61,067
Dividend Income		
	1,63,335	5,77,416
Net gain/loss on sale of investments		
	20,87,166	41,32,720
Total	1,72,68,476	64,71,203



**MACH CONFERENCES AND EVENTS PRIVATE LIMITED-
CONSOLIDATED**

(F.Y. 2023-2024)

Note No. 17 Employee benefit expenses

₹ in rupees

Particulars	31st March 2024	31st March 2023
Salaries and Wages		
Director Remuneration	2,40,00,000	2,20,00,000
Salary and wages	5,06,36,833	2,81,52,684
	7,46,36,833	5,01,52,684
Contribution to provident and other fund		
Employer Contribution to PF	12,66,911	11,06,934
Gratuity	7,00,182	11,57,347
	19,67,093	22,64,281
Staff welfare Expenses	33,77,841	1,18,75,036
Total	7,99,81,767	6,42,92,001

Note No. 18 Finance costs

₹ in rupees

Particulars	31st March 2024	31st March 2023
Interest		
Interest on short-term loans from banks	28,51,206	9,63,474
Interest on short-term loans from others	7,87,866	8,69,587
Interest on long-term loans from banks	65,75,964	39,86,016
	1,02,15,036	58,19,077
Other Borrowing costs		
Bank & Other Charges	10,56,634	1,79,380
	10,56,634	1,79,380
Gain (Loss) on foreign currency transaction	3,84,516	1,37,150
Total	1,16,56,186	61,35,607

Note No. 19 Depreciation and amortization expenses

₹ in rupees

Particulars	31st March 2024	31st March 2023
Depreciation on tangible assets	39,01,077	18,46,555
Total	39,01,077	18,46,555

Note No. 20 Other expenses

₹ in rupees

Particulars	31st March 2024	31st March 2023
Cost of Sales/Operation	1,92,29,24,822	1,19,63,95,147
Audit fees	5,95,000	5,90,000
Electricity expenses	15,53,772	14,80,079
Business Promotion	6,17,118	63,26,866
Rent	57,04,967	46,27,658
Postage expenses	1,78,395	42,565
Office Repair & Maintenance Expenses	6,20,386	5,94,705
Insurance expenses	2,39,151	4,12,411
Commission and Brokerage	0	1,10,18,982
Conveyance expenses	10,45,631	9,35,638
Telephone & Internet Expenses	9,69,766	9,80,515
Printing and stationery	2,71,278	4,68,044
Misc Expenses	14,46,748	13,59,863
Travelling Expenses	11,42,010	23,64,705
Professional expenses	11,58,177	87,66,489
Repair & Maintenance Expenses	6,24,530	7,67,687
Membership fees	4,53,782	3,04,430
Vehicle running expenses	3,95,506	9,00,467
Interest/Demand/Penalties on Service Tax and GST	52,61,733	16,95,851
ROC Expenses	27,700	1,89,200
Charges on Shares Purchase	0	40,919
CSR Expense	5,41,769	0
Total	1,94,57,72,241	1,24,02,62,221



**MACH CONFERENCES AND EVENTS PRIVATE LIMITED-
CONSOLIDATED**

(F.Y. 2023-2024)

Note No. 21 Exceptional items

₹ in rupees

Particulars	31st March 2024	31st March 2023
Profit on disposal of tangible fixed assets	23,56,828	0
Total	23,56,828	0

Note No. 22 Earning Per Share

₹ in rupees

Particulars	Before Extraordinary items		After Extraordinary items	
	31st March 2024	31st March 2023	31st March 2024	31st March 2023
Basic				
Profit after tax (A)	26,18,24,946	8,80,76,263	26,18,24,946	8,80,76,263
Weighted average number of shares outstanding (B)	1,88,06,321	1,88,06,000	1,88,06,321	1,88,06,000
Basic EPS (A / B)	13.92	4.68	13.92	4.68
Diluted				
Profit after tax (A)	26,18,24,946	8,80,76,263	26,18,24,946	8,80,76,263
Weighted average number of shares outstanding (B)	1,88,06,321	1,88,06,000	1,88,06,321	1,88,06,000
Diluted EPS (A / B)	13.92	4.68	13.92	4.68
Face value per share	10	10	10	10



MACH CONFERENCES AND EVENTS PRIVATE LIMITED

Notes to the Consolidated Financial Statements for the year ended on March 31, 2024

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

Company Overview

Mach Conferences and Events Private Limited ("the Company") is a company limited by shares, incorporated and domiciled in India. The Company is engaged in the business of Event & Conferences (Tourism business that involves meetings, incentives, conferences and exhibitions for corporate groups). The Registered office at "Office No-4, 2nd/Floor, Master Space Plot No-27 Kh/Mustatil No-154 Killa No-19/2, Uggarsain Park, Dichaon Road Najafgarh Street No- 2, Najafgarh, South West Delhi, 110043", Corporate Office: C-127, 2nd Floor, Sector-2, Noida, Uttar Pradesh-201301.

A-Notes on Consolidation;

a) Basis of Preparation of financial statements

These Consolidated financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The Consolidated financial statements have been prepared under the historical cost convention on accrual basis.

The Consolidated financial statements are presented in INR, which is also the Company's functional currency and all values are rounded to the nearest Lakh (INR 00,000), except when otherwise indicated.

Ministry of Corporate Affairs ("MCA") through a notification dated March 24, 2021, amended Division I of Schedule III of the Companies Act, 2013 and applicable for the reporting period beginning on or after April 1, 2021. The amendment encompasses certain additional disclosure requirements. The Company has applied and incorporated the requirements of amended Division I of Schedule III of the Companies Act, 2013, to the extent applicable on it while preparing these financial statements.

b) Principles of Consolidation

The Consolidated financial statements relate to Mach Conferences and Events Pvt Ltd ('The Company) and its subsidiary Companies. The Consolidated statements have been prepared on the following basis.

The Financial statements of the company and its subsidiary companies have been combined on a line by line basis by adding together the book values of like items of assets, liabilities, Income and expenses after fully eliminating intra-group balances and intra-group transactions resulting in unrealized profits or losses.



The Consolidated Financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate financial statements.

c) The Subsidiary (which along with Mach Conferences & Events Private Limited, the Parent, constitute the group) considered in the preparation of this consolidated financial statements are:

1.Name of Subsidiary: Mach Conventions and Voyages Private Limited

Country of Incorporation: India

% of Voting as at 31.03.2024: 100%

B. Background

The Company is engaged in the business of Event & Conferences (Tourism business that involves meetings, incentives, conferences and exhibitions for corporate groups).

C. Summary of Significant Accounting Policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

i. Basis of Preparation (ICDS-I)

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

ii. Use of Estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the reported date and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on the managements' best knowledge of current events and actions, actual results could differ from these estimates. Any revision in accounting estimate is recognized prospectively in current and future periods.

iii. Inventory Valuation (ICDS-II)

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

iv. Construction Contracts (ICDS-III)

The company is not involved in any type of construction contracts. Hence this ICDS is Not applicable.



v. Revenue recognition (ICDS-IV)

- a) Revenue from Tour Operator, Sales exclude Goods & Service Tax, sales tax, value added tax and work contract tax but include excise duty. Commission earned is accounted for as part of revenue from operations. Revenue from sale of service is recognized, net of trade discounts and rebates, when the substantial risks and rewards of ownership are transferred to the buyer under the terms of contract. Service revenue is recognized on rendering of services. Revenues from maintenance contracts are recognized pro-rata over the period of the contract
- b) Income from interest on deposits is recognized on the time proportion method taking into consideration the amount outstanding and the applicable interest rate.

vi. Property, Plant and Equipment's and Depreciation (ICDS-V)

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

a. Tangible Assets

Property, Plant and Equipment are stated at actual cost less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

b. Intangible Assets

Intangible assets comprise of costs relating to acquisition and development are capitalized in accordance with the AS-26 'Intangible Assets' as notified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014.

vii. Foreign currency Transactions (ICDS-VI)

Foreign-currency denominated monetary assets and liabilities are translated at exchange rate in effective at balance sheet date. The gains or losses resulting from such transactions are included in the Statement of Profit & Loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and Non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction. Revenue, expense & cash flow items denominated in foreign currencies are translated using the exchange rate in effect on the date of the transaction. Transaction gains or losses realized upon settlement of foreign currency transaction are included in determining net profit for the period in which the transaction is settled.

viii. Government Grant (ICDS-VII)

The Company has not received any type of Government grant. Hence this ICDS is not applicable.

ix. Securities (ICDS-VIII)

Company does not deal in securities held as stock-in-trade and securities held by a scheduled bank or public financial institutions. Hence this ICDS is not applicable.



x. Borrowing Cost (ICDS-IX)

Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence. No borrowing cost has been capitalized during the year. Hence this ICDS is not applicable.

xi. Provisions and Contingent Liabilities (ICDS-X)

a) Provisions

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

b) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

xii. Depreciation

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Depreciation is not provided on Land & Building as said assets were not put to use during the year.

xiii. Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments. On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of the long term investments, if any. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.



xiv. Employee benefits

a) Provident Fund

The Company's contribution as per Employee Provident Fund Law towards Provident Fund as provided for and payments thereof are made to the relevant authorities on actual basis and relevant employer's contribution are recognized as expenditure and are charged to the Statement of Profit & Loss on accrual basis.

b) Gratuity

Retirement benefits in the form of Gratuity are considered as defined benefit obligations and are provided on the basis of the actuarial valuation, using the projected unit credit method as at the date of the Balance Sheet.

xv. Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

xvi. Tax on Income

Income tax expense comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination, or items recognised directly in equity.

a. Current Tax

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

b. 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 amounts used for taxation purposes. Deferred tax is not recognised for:

- temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss;
- temporary differences related to investments in subsidiaries and associates to the extent that the Company's is able to control the timing of the reversal
- taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences 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 reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improves. Unrecognized deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company's expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset only if:

- a) the entity has a legally enforceable right to set off current tax assets against current tax liabilities; and
- b) the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on the same taxable entity.

Provision for Minimum Alternate Tax (MAT) and MAT Credit Entitlement is made in the books of accounts in accordance with Income Tax Act, 1961.

xvii. Deferred Tax Assets/ Liabilities

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognized for:

- temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss;
- temporary differences related to investments in subsidiaries and associates to the extent that the Company's is able to control the timing of the reversal
- taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences 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 reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improves.

Unrecognized deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.



The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company's expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset only if:

- c) the entity has a legally enforceable right to set off current tax assets against current tax liabilities; and
- d) the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on the same taxable entity.

General

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.



B. Notes on Consolidated Financial Statements

1. The SSI status of the creditors is not known to the Company; hence the information is not given.
2. Salaries includes director's remuneration on account of salary Rs.2,40,00,000/- (Previous Year Rs.2,20,00,000/-)

Director Remuneration	31/03/2024	31/03/2023
Amit Bhatia	1,20,00,000	1,10,00,000
Laveena Bhatia	1,20,00,000	1,10,00,000

3. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.
4. Payments to Auditors:

Auditors Remuneration	31/03/2024	31/03/2023
Audit Fees	5,95,000	5,95,000
Total	5,95,000	5,95,000

5. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.
6. Provision for retirement benefits has been made, in view of accounting policy. The impact of the same on Profit & Loss is determined.
7. The Company has not granted any loans or advances to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person and therefore no disclosure is required.
8. **Related Party disclosure as identified by the company and relied upon by the auditors:**

(A) Related Parties and their Relationship

I. Key Management Personnel & their Relatives.

S.No	Name	Designation
1.	Mr. Amit Bhatia	Managing Director
2.	Mrs. Laveena Bhatia	Whole Time Director
3.	Mr. Ravi Kumar Mishra	Chief Financial Officer (CFO)
4.	Ms. Yashashvi Srivastava	Company Secretary (CS)
5.	Mr. Yash Pal Bhatia	Relatives of Managing Director
6.	Mrs. Sneha Prabha Bhatia	Relatives of Managing Director
7.	Mr. Adit Bhatia	Relatives of Managing Director
8.	Mr. Sumit Bhatia	Relatives of Managing Director



II. Name of the Holding / Subsidiary / Fellow Subsidiary/ Step down Subsidiary Company

i) Mach Conventions and Voyages Private Limited (**Subsidiary Company**)

Transactions with Related parties

Figure in (₹)

Particulars	Nature of Relationship	31/03/2024	31/03/2023
Director Remuneration			
Amit Bhatia	Managing Director	1,20,00,000	1,10,00,000
Laveena Bhatia	Whole Time Director	1,20,00,000	1,10,00,000
Salary			
Yash Pal Bhatia	Relative of Director	3,85,600	2,41,000
Sneh Prabha Bhatia	Relative of Director	3,85,600	2,41,000
Adit Bhatia	Relative of Director	11,78,400	4,91,000
Ravi Kumar Mishra	Chief Financial Officer	11,01,600	0
Yashashvi Srivastava	Company Secretary	83,103	0

Loan Transactions during the year

Figure in (₹)

Particulars	As on 31 st March, 2024		As on 31 st March, 2023	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Loans Taken				
Amit Bhatia	23,23,00,000	0	16,54,10,000	0
Laveena Bhatia	0	0	48,70,000	0
Yash Pal Bhatia	0	0	0	42,00,000
Adit Bhatia	0	8,00,000	0	80,000
Sumit Bhatia	0	0	0	1,00,00,000
Loans Repaid				
Amit Bhatia	22,15,41,356	0	15,15,00,000	0
Laveena Bhatia	0	0	48,70,000	0
Adit Bhatia	0	8,00,000	0	80,000
Sumit Bhatia	0	0	0	1,00,00,000
Yash Pal Bhatia	0	0	0	22,00,000
Mach Conventions and Voyages Private Limited	0	30,00,000	0	0



Related party balances outstanding:**Figure in (₹)**

Particulars	Nature of Relationship	As on 31 st March, 2024	As on 31 st March, 2023
Unsecured Loan			
Amit Bhatia	Managing Director	2,94,18,644	1,86,60,000
Laveena Bhatia	Whole Time Director	0	0
Yash Pal Bhatia	Relative of Director	31,00,000	31,00,000
Mach Conventions and Voyages Private Limited	Relative Concern	0	30,00,000
Director Remuneration			
Amit Bhatia	Managing Director	8,39,188	47,101
Laveena Bhatia	Whole Time Director	7,24,807	16,66,182
Salary			
Adit Bhatia	Relative of Director	86,400	79,275
Sneh Prabha Bhatia	Relative of Director	12,71,664	12,71,664
Yash Pal Bhatia	Relative of Director	18,19,064	18,19,064
Ravi Kumar Mishra	Chief Financial Officer	61,800	0
Yashashvi Srivastava	Company Secretary	46,400	0

9. The Company has made no provision in respect of penalty by any government department.

10. Additional Regulatory Information/disclosures as required by General Instructions to Schedule III to the Companies Act, 2013 are furnished to the extent applicable to the Company.

i) **Title Deeds of immovable property held in name of company.**

The Company does not hold any immovable property whose title deeds are not held in the name of the company.

ii) **Revaluation of Property, Plant and Equipment.**

No revaluation of Property, Plant and Equipment is carried out during the financial year 2023-24.

iii) **Disclosure regarding Loans and Advances.**

The Company has not granted any loans or advances to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person and therefore no disclosure is required.

iv) **Disclosure regarding Capital Work in Progress.**

No capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan.

v) **Property, Plant and Equipment's & Depreciation**

The Company has Tangible assets and complied as per prescribed under the company's act 2013 (for details please refer Note-10 of Consolidated Financial Statement)



vi) **Disclosure regarding Intangible Assets**

The Company has no Intangible Assets under development and therefore no disclosure is required.

vii) **Details of Benami property held.**

No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder and therefore no disclosure is required.

viii) **Disclosure regarding borrowings from Banks and financial institution.**

The Company has borrowings from banks on the basis of Hypothecation of Fixed Assets and Fixed Deposit of Company's and Director's.

Refer Note- 4 and Note-7 of Financial statement.

ix) **Wilful Defaulter**

The Company is not declared wilful defaulter by any bank or financial Institution or other lender and therefore no disclosure is required.

x) **Relationship with Struck off companies**

The company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 and therefore no disclosure is provided.

xi) **Registration of charges or satisfaction with Registrar of companies**

The Company is not required to register charges with Registrar of Companies beyond the statutory period.

xii) **Number of layers of companies**

The Company has complied with the number of layers prescribed under the Companies Act, 2013.

xiii) **Compliance with approved scheme(s) of Arrangements**

No Scheme of Arrangement has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 in respect of the Company, hence no disclosure is required.

xiv) **Utilisation of Borrowed funds and share premium**

- a) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other source or kind of funds) to any other person(s) or entity(ies) including foreign entities (intermediaries) and therefore no disclosure is required.
- b) 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:
 - 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.



xv) **Undisclosed Income**

During the period, there are no transactions which are not recorded in the books of accounts that has been surrendered or disclosed any transaction as income during the year in the tax assessments under the Income Tax Act, 1961 and therefore no disclosure is required.

xvi) **Corporate Social Responsibility (CSR).**

The provisions of sec. 135 of the Companies Act, 2013 related to Corporate Social Responsibility are applicable to the company. Provision for CSR Expenditure outstanding at 31st March, 2024 is Rs.5,41,769 & at 31st March, 2023 is ₹ 22,00,264 (for details please refer Note- 6 of Consolidated Financial statement) in the Fund specified in Schedule VII to the Companies Act i.e., in compliance with second provision to Section to Subsection (5) of Section 135 of the said act.

xvii) **Details of Crypto Currency or Virtual Currency**

The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year and therefore no disclosure is required.

xviii) **Ratio**

Ratio	Numerator	C.Y. Ratio	P.Y. Ratio	% Change	Reason for variance
	Denominator				
(a) Current Ratio (In Times)	Current Assets	1.78	1.29	38%	Increase in mainly due to significant amount stand in Current Assets
	Current Liabilities				
(b) Debt-Equity Ratio (In Times)	Long Term Debt + Short Term Debt	0.25	0.44	-43%	Decrease is due to the fact that there is significant increase in profit during the year as compare to last year
	Shareholder equity				
(c) Debt Service Coverage Ratio (In Times)	Earnings Before Interest, tax, Depreciation & Amortisation	2.73	1.09	150%	Increase is due to the fact that there is significant increase in profit during the year as compare to last year
	Total principal + Interest on Borrowings				
(d) Return on Equity Ratio (In %)	Earning After Interest, tax, Depreciation & Amortisation	0.73	0.39	87%	Increase is due to the fact that there is significant increase in profit during the year as compare to last year
	Average Shareholder's Equity				
(e) Inventory turnover ratio (In Times)	Turnover	N.A.	N.A.	N.A.	N.A.
	Average Inventory				
(f) Trade Receivables turnover ratio (In Days)	Net Credit Sales	17.68	11.40	55%	Increase in mainly due to significant amount of Increase in Turnover
	Average Trade Receivable				
(g) Trade	Net Credit Purchase	N.A.	N.A.	N.A.	N.A.



payables turnover ratio	Average Trade Payable				
(h) Net capital turnover ratio (In Times)	Total Sales	6.76	15.20	-56%	Decrease in mainly due to significant amount stand in Current Assets
	Average Working Capital				
(i) Net profit ratio (in %)	Net Profit	0.11	0.06	83%	Increase is due to the fact that there is significant increase in profit during the year as compare to last year
	Net Sales				
(j) Return on Capital employed (in %)	Earnings Before Interest & tax	0.58	0.34	71%	Increase is due to the fact that there is significant increase in profit during the year as compare to last year
	Capital employed				
(k) Return on investment (In %)	Dividend Income Interest Income	N.A.	N.A.	N.A.	N.A.
	Average (Investments+ Fixed Deposits)				

11. Earnings Per Share

Basic and Dilutive Earnings per Share ("EPS") computed in accordance with Accounting Standard (AS) 20 'Earnings per Share' (for details please refer Note-21 of Consolidated Financial statement).

Since the company has not issued any convertible preference shares or convertible debentures, the diluted EPS is same as that of Basic EPS. The company has issued bonus shares in the ratio of 360:1 during the period and accordingly the Weighted number of equity shares are calculated and the weighted number of equity shares have been re-casted for the previous year also and EPS for previous year has been re-casted accordingly.

12. Employee Benefits

The Management has made of provision for Gratuity in Financial Statements on the basis of Detailed Gratuity Report and Certificate dated 13.04.2024 issued by Ms. Sapna Malhotra, Fellow Member of Institute of Actuaries of India (M. No. IAI-3766).

We have relied on said report and we do not vouch for its accuracy.

1. Gratuity

Introductions

- Accounting Standard (AS) 15 Revised issued the Institute of Chartered Accountants of India.
- APS 26 & APS 27 issued by the Institute of Actuaries of India
- Determination of liability for purposes other than financial accounting requirements may be significantly different from the results reported herein. Thus, the use of this report for purposes other than those expressed here may not be appropriate.



2. Objectives

The actuarial valuation has been carried out as at 31/03/2024. The purpose of this valuation is to calculate the accrued liability as at the valuation date Scheme Provisions. In compliance with the requirements of 'The Payment of Gratuity Act 1972' the Company currently maintains a Gratuity Scheme covering all its employees. The Scheme provides lump sum benefits linked to final basic salary and completed years of service with the Company at the time of separation. The benefits that are payable to any employee at the time of separation, are in accordance with the Rules laid down in the scheme.

3. The summary of the employee data

Employee data and other relevant information, as at 31/03/2024, have been supplied by the Company. In conducting the valuation, we have relied on these.

The information supplied has been reviewed for overall consistency and reasonableness; however, accuracy in respect of each individual case and whether the total data has been supplied is based upon statement of the Company.

Any outstanding liability in respect of members who have already left the services of the company and whose details are not included in the data, has not been included in the valuation.

Given below is a summary of the membership information as at 31/03/2023 and 31/03/2024 as provided by the Company:

Item	31/03/2024	31/03/2023
Total Number of Employees	42	54
Total Monthly Salary (in 000's) (Basic Salary)	2,469	2,997
Average Monthly Salary (absolute)	58,778	55,493
Average Age (Age last Birthday) (in Years)	34.43	33.46
Average past service (in Years)	3.43	3.19
Average future service (in Years)	24.62	24.72
Discontinuance Liability*	75,83,668	84,02,067

4. Valuation Assumptions

4.1 The assumptions and methodology used in compiling this Report are consistent with the requirements of AS15 (Revised 2005).

4.2 Economic assumptions include:

- Discount Rate
- Salary Inflation rate
- Expected return on plan assets

4.3 Demographic assumptions include:

- Retirement Age
- Mortality
- Withdrawal/Attrition Rates
- There is no medical cost involved



Following are the major assumptions that have been used in carrying out the valuation:

Per Annum	Year 1	Year 2	Year 3	Year 4	Year 5	Year 5+
Discount Rate	7.13%	7.13%	7.13%	7.13%	7.13%	7.13%
Salary Growth Rate	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%
Withdrawal/Attrition Rate	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Mortality Rate	100% of IALM 2012-14					

IVI

Major assumption that had been used in last valuation ending at March 31, 2023 are:

Discount Rate	7.35% per annum
Salary Growth Rate	9.00% for all years
Withdrawal/Attrition Rate	10.00% for all years
Mortality Rate	100% of IAB LM 2012-14

4.4 The requirements relating to the major valuation assumptions were made clear as per AS15 (R) and same have been used as provided by the employer. It should be noted that I have not performed any validation checks for the appropriateness and adequacy of the assumptions. The broader professional and accounting standard guidance are that Discount Rate should be based upon the market yields available on Government bonds at the accounting date with a term that matches that of the

4.5 liabilities and the salary increase should take account inflation, seniority, promotion and other relevant factors.

4.6 The Duration of liability is calculated by scientific method called Macaulay duration. The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price. The duration of the liabilities is approximately 7 years.

4.7 The discount rate as at 31 March 2024 is based on 7 years' government bond yields as at 31 March 2024

4.8 The results are particularly sensitive to some assumptions, such as the Discount Rate, salary increases and mortality. A decrease in the Discount Rate assumed or an increase in salary inflation will lead to an increase in reported cost.

4.9 Reasonableness of Assumptions:

The assumptions used in this report, other than mortality, are the expectations of the company for future year. The responsibility for setting the assumptions for this actuarial valuation rests with the company. The company has chosen a single set of assumptions from a range of possibilities. The results of single scenario are included in the report.



Since it is the Company's prerogative to decide on expected future trends and since the Company is best aware of the various factors affecting the future trends, the assumptions given by the Company have been accepted.

5. Methodology

An actuarial estimation is only a snapshot of a plan's estimated financial condition at a particular point in time; it does not provide the plan's future financial condition or its ability to pay benefit in the future and does not provide any guarantee of future financial soundness of the plan. Over time, a plan's total cost will depend on a number of factors, including the amount of benefit plan pays, the number of people paid benefits, the period of time over which benefits are paid, plan expenses and the amount earned on any assets invested to pay benefits. These amounts and other variables are uncertain and unknowable at the valuation date.

Because modeling all aspects of a situation is not possible or practical, we may use summary information, estimates, or simplifications of estimates to facilitate the modeling future events in an efficient and cost-effective manner. We may also include factor or data that, if used, in our judgment, would not have significantly affected our results. Use of such simplifying techniques does not, in our judgment, affect the reasonableness of valuation results for the plan.

Valuations do not affect the ultimate cost of the plan, only the timing when benefits costs are recognized. Cost recognitions occur over time. If the costs recognized over the period of years are lower or higher than necessary, for whatever reason, normal and expected practice is to adjust future levels to recognize the entire cost of the plan over time.

5.1 The valuation has been carried out using the Projected Unit Credit (PUC) actuarial method to assess the Plan's liabilities, including those related to death-in-service and incapacity benefits

Under the PUC method a "projected accrued benefit" is calculated at the beginning of the year and again at the end of the year for each benefit that will accrue for all active members of the Plan. The "projected accrued benefit" is based on the Plan's accrual formula and upon service as of the beginning or end of the year, but using a member's final compensation, projected to the age at which the employee is assumed to leave active service. The Plan Liability is the actuarial present value of the "projected accrued benefits" as of the beginning of the year for active members.

The Projected Unit Credit Method requires an enterprise to attribute benefit to the current period (in order to determine current service cost) and the current and prior periods (in order to determine the present value of defined benefit obligations). An enterprise attributes benefit to periods in which the obligation to provide post-employment benefits arises. That obligation arises as employees render services in return for post-employment benefits which an enterprise expects to pay in future reporting periods.



Actuarial techniques allow an enterprise to measure that obligation with sufficient reliability to justify recognition of a liability.

6. Provisions

6.1 The benefits payable under this plan are governed by "Gratuity Act 1972"

6.2 We give below a summary of the principal rules of the Plan;

Type of Plan	Defined Benefit
Employer's Contribution	100%
Employee's Contribution	0%
Salary for calculation of gratuity	Last Drawn Basic Salary
Benefits on Normal Retirement	$15/26 \times \text{Salary} \times \text{No. of years of completed service}$
Benefit on early exit due to early retirement/withdrawal/resignation	Same as normal retirement benefit
Benefit on death in service	Same as normal retirement benefit except that no vesting condition apply
Maximum Limit (Capped/Uncapped)	INR 20 Lakhs
Minimum Service Condition (in Years) (Vesting Period)	5 Years
Normal Retirement Age (in Years)	58 Years, one year is added to the current age and considered as retirement age, if current age is more than retirement age.

6.3 We have made full actuarial valuations based on member data and plan information provided by the Company as at Valuation date.

6.4 The definitions of various terms used in the Report are given in the last section

6.5 The full results of our calculations are set out in Disclosure Tables in Section 7.

6.6 We would be pleased to discuss this report with you.

7. Disclosure Format

This section provides the Report under AS 15 (Revised 2005) in respect of Gratuity Plan.

Table I: Assumptions

Assumptions	31/03/2023	31/03/2024
Discount Rate	7.35% per annum	7.13% per annum
Rate of increase in Compensation levels	9.00% per annum	9.00% per annum
Rate of Return on Plan Assets	Not Applicable	Not Applicable
Average future service (in Years)	24.62 Years	24.72 Years

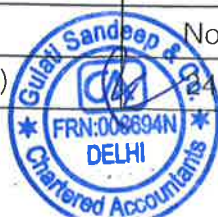


Table II: Change in Present Value of Obligations

All Figures in INR	31/03/2023	31/03/2024
Present Value of Obligation as at the beginning of the year	4,899,544	6,056,891
Liability Transfer in/(Out)	0	0
Interest Cost	339,048	445,181
Past Service Cost	0	0
Current Service Cost	495,914	762,365
Curtailment Cost / (Credit)	0	0
Settlement Cost / (Credit)	0	0
Benefits paid	0	0
Actuarial (gain)/ loss on obligations	322,385	(507,364)
Present Value of Obligation as at the end of the year	6,056,891	6,757,073

Table III: Change in Fair Value of Plan Assets

All Figures in INR	31/03/2023	31/03/2024
Fair value of plan asset at the beginning of year	0	0
Asset Transfer in/ (Out)	0	0
Expected Return on Plan Assets	0	0
Employers' Contributions	0	0
Benefit Paid	0	0
Actuarial Gain /(loss) on Plan Assets	0	0
Fair value of plan assets at the end of year	0	0

Table IV: Fair Value of Plan Assets

All Figures in INR	31/03/2023	31/03/2024
Fair value of plan asset at the beginning of year	0	0
Asset Transfer in/ (Out)	0	0
Actual return on plan assets	0	0
Employers' Contributions	0	0
Benefits Paid	0	0
Fair value of plan assets at the end of year	0	0
Funded Status	(6,056,891)	(6,757,073)
Excess of actual over estimated return on plan assets	0	0



Table V: Actuarial Gain/Loss Recognised

All Figures in INR	31/03/2023	31/03/2024
Actuarial gain/(loss) for the year - Obligation	(322,385)	507,364
Actuarial (gain)/loss for the year - Plan Assets	0	0
Total (gain) / loss for the year	322,385	(507,364)
Actuarial (gain) / loss recognized in the year	322,385	(507,364)
Unrecognized actuarial (gains)/losses at the end of the year	0	0

Table VI: The amount to be recognized in Balance Sheet and Statements of Profit and Loss

All Figures in INR	31/03/2023	31/03/2024
Present Value of Obligation as at the end of the year	6,056,891	6,757,073
Fair Value of Plan Assets as at the end of the year	0	0
Funded Status	(6,056,891)	(6,757,073)
Unrecognized Actuarial (gains) / losses	0	0
Net Asset / (Liability) Recognized in Balance Sheet	(6,056,891)	(6,757,073)

Table VII: Expense Recognized in Statement of Profit and Loss

All Figures in INR	31/03/2023	31/03/2024
Current Service Cost	495,914	762,365
Past Service Cost	0	0
Interest Cost	339,048	445,181
Expected Return on Plan Assets	0	0
Curtailment Cost / (Credit)	0	0
Settlement Cost / (Credit)	0	0
Net actuarial (gain)/ loss recognized in the year	322,385	(507,364)
Expenses Recognized in the statement of Profit & Loss	1,157,347	700,182

8. Reconciliation of Expense in Profit and Loss Statement

All Figures in INR	31/03/2023	31/03/2024
Present Value of Obligation as at the end of the year	6,056,891	6,757,073
Present Value of Obligation as at the beginning of the year	(4,899,544)	(6,056,891)
Benefit Paid	0	0
Actual Return on Assets	0	0
Liability Transfer (In)/Out	0	0
Expenses Recognised in the Statement of Profit and Loss	1,157,347	700,182



9. Reconciliation of Liability in Balance Sheet

All Figures in INR	31/03/2023	31/03/2024
Opening Net Liability	(4,899,544)	(6,056,891)
Expenses as above	(1,157,347)	(700,182)
Employer Contribution	0	0
Liability Transferred (In) / Out - Net	0	0
Closing Net Liability	(6,056,891)	(6,757,073)

The following material developments in the inter-investigation period have led to a significant variation in the liability.

- There has been an increase in the number of employees.
- The average salary over the period has decreased

10. Major Category of Plan Assets (as a % of total assets)

Item	31/03/2023	31/03/2024
Government of India Securities	0%	0%
State Government Securities	0%	0%
High Quality Corporate Bonds	0%	0%
Equity Shares of Listed Companies	0%	0%
Property	0%	0%
Special Deposit Scheme	0%	0%
Fund Managed by Insurer	0%	0%
Bank Balance	0%	0%
Other Investments	0%	0%
Total	0%	0%

11. Experience History

All Figures in INR	31/03/2020	31/03/2021	31/03/2022	31/03/2023	31/03/2024
Present value of obligation at the end of the period	6,224,171	3,776,927	4,899,544	6,056,891	6,757,073
Fair value of plan assets at the end of the period	0	0	0	0	0
Funded Status	(6,224,171)	(3,776,927)	(4,899,544)	(6,056,891)	(6,757,073)
Actuarial gain/(loss) in PBO	(352,340)	2,733,247	(534,914)	(322,385)	507,364
Actuarial (gain)/loss for the year - Plan Assets	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable



13. **Disclosure required U/S. 186(4) of The Companies Act, 2013 :**

For details of loans and guarantees given to and given by related parties, (refer Note no. 4 & 7 of notes on Consolidated Financial Statement).

14. **Approval of the Consolidated Financial Statements :**

The Consolidated financial statements were approved for issue by the Board of Directors on 23rd May, 2024.

15. The Company has made no provision in respect of penalty by any government department.

16. **% of imported & indigenous raw material & consumables**

Particulars	31/03/2024		31/03/2023	
	%	Amount	%	Amount
Imported	0	0	0	0
Indigenous	0	0	0	0

17. **Commitments and Contingent liabilities:**

Particular	31/03/2024	31/03/2023
(a)Capital Commitments (Net of Advances)	Nil	Nil
(b)Contingent Liabilities	Nil	Nil

18. **Value of Imports**

Particulars	31/03/2024		31/03/2023	
	%	Amount	%	Amount
Raw Material	0	0	0	0
Finished Goods	0	0	0	0

19. **Earning in foreign currency**

Particular	31/03/2024	31/03/2023
Earning in foreign currency	0	0

20. **Expenditure in Foreign Currency**

Particular	31/03/2024	31/03/2023
Transaction in foreign currency	63,67,95,095	11,07,48,435

21. **Additional Information as per requirements of the General Instructions for Preparation of Consolidated Financial Statement as per Schedule - III of Companies Act- 2013**

Name of the Entity in the Group	Net Assets I.e. Total Assets minus Total Liabilities		Share in Profit or Loss	
	As % of Consolidated Net Assets	Amount	As % of Consolidated Profit or Loss	Amount
A: Parent				
Mach Conferences & Events Private Limited	99.71%	3,46,6,30,345	99.99%	26,18,28,782



B: Subsidiaries				
Mach Convention & Voyages Private Limited	0.29%	10,20,537	0.001%	-3,972
Minority Interest in all Subsidiary Associates Indian	0	0	0	0

22. Balances of the parties are subject to confirmation.
23. According to the information and explanations given to us and on the basis of our examination of the records of the Company.
- The Total Revenue from operation include unbilled revenue ₹ 8,22,51,248 for which Invoices are issued in subsequent months.
 - The Tax collect at source receivable are booked on the basis "either actual net receipt of inflow or on accrual basis" provided by the management and further will be subject to confirmation.
24. Accounting policies not specifically referred to otherwise are consistent and in consonance with the generally accepted accounting policies (GAAP).
25. The Previous year's figures have been regrouped/rearranged wherever necessary to confirm with the current year's presentation.
26. Notes 1 to 22 form an integral part of the Balance Sheet and Profit & Loss Accounts.

Signature to notes 1 to 26

In terms of Our Separate Audit Report of Even Date Attached.

For M/s. GULATI SANDEEP & CO.
Chartered Accountants

Firm Registration No. 008694N

PRC No.: 016449

HARI SINGH
PARTNER

Membership No. 094782



For MACH CONFERENCES AND EVENTS PRIVATE LIMITED

AMIT BHATIA
Managing Director
DIN: 00351412

LAVEENA BHATIA
Whole Time Director
DIN: 00351437

UDIN: 24094782BKBIAY4312

Place: - DELHI

Date: - 23/05/2024

RAVI KUMAR MISHRA
Chief Financial Officer
PAN: BSLPM6474N

YASHASHVI SRIVASTAVA
Company Secretary
PAN: JBBPS9842B

Independent Auditor's Report

To the Members of **MACH CONFERENCES AND EVENTS PRIVATE LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of **MACH CONFERENCES AND EVENTS PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March, 2024 and the statement of Profit and Loss and statement of cash flows for the period 1st April, 2023 to 31st March, 2024 and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024 its profit/loss and its cash flows for the period 1st April, 2023 to 31st March, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.



Information other than the financial statements and auditors' report thereon

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

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

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

If, based on the work we have performed, we conclude that there is no material misstatement of this other information. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

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

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

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



Auditor's Responsibilities for the Audit of the Financial Statements

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

The procedures that we conducted and were required to be conducted form part of this report as Appendix 1.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 4 of the Companies (Accounting Standards) Rules, 2021.
 - e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;



- g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The management has represented that, to the best of its knowledge and belief:
 - a) no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) no funds have been received by the company from any person(s) or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
 - v. Since the company has not declared/paid dividend during period, provision of section 123 is not applicable on the company.



- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with the financial year ended March 31, 2024



For M/s. GULATI SANDEEP & CO.

Chartered Accountants

FRN: 0008694N

PRC No. 016449

Place: -DELHI

Date: 23/05/2024

UDIN: 24094782BKBIAX9472

HARI SINGH

(PARTNER)

Membership No. 094782

Annexure 'A'

The Annexure referred to in paragraph 1 of the Independent Auditor's Report to the Members of MACH CONFERENCES AND EVENTS PRIVATE LIMITED for the period 1st April, 2023 to 31st March, 2024 on "Other Legal and Regulatory Requirements".

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

- (i) (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
(B) The company has maintained proper records showing full particulars of intangible assets;
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties disclosed in the financial statements are held in the name of the company,
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the period.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) As explained to us & on the basis of the records examined by us, the company is a service company. Accordingly, it does not hold any physical inventories and such no comment is required to be made in respect of matters specified in clause 3(ii) of the order.
- (b) According to the information and explanations given to us and on the basis of



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

- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the period. Accordingly, provisions of clause 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, the company has not given any loans, investments, guarantees, and security to the parties is covered under provisions of section 185 and 186 of the Companies Act, 2013 during the period. Therefore, the provision of clause 3(iv) is not applicable to the company.
- (v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2024 for a period of more than six months from the date they became payable.
(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, there is no undisputed amount payable in respect of statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at 31st March, 2024 for the period of more



than six months from the date they became payable.

- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961. Therefore, reporting under Clause 3(viii) of the order is not applicable.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or other lender.
- (c) According to the information and explanations given to us, the Company has no unutilized money obtained by the way of term loans during the period for the purpose of which they were obtained.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.
- (e) In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Accordingly, clause 3(ix)(e) is not applicable.
- (f) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the period on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, clause 3(ix)(f) is not applicable.
- (x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the period. Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the period. Accordingly, clause 3(x)(b) of the Order is not applicable.



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



Place: -DELHI
Date: 23/05/2024
UDIN: 24094782BKBIAx9472

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

HARI SINGH
(PARTNER)
Membership No. 094782

Annexure 'B'

Report on Internal Financial Controls with reference to financial statements

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

We have audited the internal financial controls over financial reporting of **MACH CONFERENCES AND EVENTS PRIVATE LIMITED** ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in 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 financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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



Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



**For M/s. GULATI SANDEEP & CO.
Chartered Accountants**

FRN: 0008694N

PRC No. 016449

HARI SINGH

(PARTNER)

Membership No. 094782

Place: -DELHI

Date: 23/05/2024

UDIN: 24094782BKBIAX9472

"Appendix-1" TO THE INDEPENDENT AUDITOR'S REPORT

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company 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 interim condensed 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.

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

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

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

For M/s. GULATI SANDEEP & CO.

Chartered Accountants

FRN: 0008694N

PRC No. 016449



Place: -DELHI

Date: 23/05/2024

UDIN: 24094782BKBIAX9472

HARI SINGH

(PARTNER)

Membership No. 094782

AADC8902F

MACH CONFERENCES AND EVENTS PRIVATE LIMITED

(F.Y. 2023-2024)

OFFICE NO-4, MASTER SPACE PLOT NO-27 KH/MUSTATIL NO-154, 2nd

Floor, KILLA NO-19/2, NAJAFGARH, NAJAFGARH STREET NO- 2,

DELHI-110043

CIN: U74110DL2004PTC126130

Balance Sheet as at 31st March 2024

₹ in rupees

Particulars	Note No.	As at 31st March 2024	As at 31st March 2023
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	2	18,80,81,000	5,00,000
Reserves and surplus	3	30,75,91,144	22,33,47,362
		49,56,72,144	22,38,47,362
Share application money pending allotment		0	0
Non-current liabilities			
Long-term borrowings	4	6,24,84,779	3,76,43,470
Deferred tax liabilities (Net)	5	23,04,129	29,28,608
Other long-term liabilities		0	0
Long-term provisions	6	60,17,570	51,60,851
		7,08,06,478	4,57,32,929
Current liabilities			
Short-term borrowings	7	6,08,22,609	6,12,09,999
Trade payables	8		
(A) Micro enterprises and small enterprises		0	0
(B) Others		5,26,04,347	3,73,15,785
Other current liabilities	9	24,22,13,757	18,71,23,684
Short-term provisions	6	9,12,55,876	2,20,34,250
		44,68,96,589	30,76,83,718
TOTAL		1,01,33,75,211	57,72,64,009
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible assets	10		
Property, Plant and Equipment		21,59,87,780	12,16,90,345
Intangible assets		0	0
Capital work-in-Progress		0	5,80,40,035
Non-current investments	12	46,00,000	0
Deferred tax assets (net)	5	0	0
Long-term loans and advances	11	13,02,456	3,87,711
Other non-current assets		0	0
		22,18,90,236	18,01,18,091
Current assets			
Current investments	12	0	1,86,86,738
Inventories		0	0
Trade receivables	13	14,44,27,579	12,39,88,917
Cash and cash equivalents	14	21,55,44,420	3,49,60,079
Short-term loans and advances	11	43,15,12,976	21,95,10,184
Other current assets		0	0
		79,14,84,975	39,71,45,918
TOTAL		1,01,33,75,211	57,72,64,009

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

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

As per our report of even date

For M/s. GULATI SANDEEP & CO.

Chartered Accountants

(FRN: 0008694N)

Peer Review Certificate No. 016445

HARI SINGH

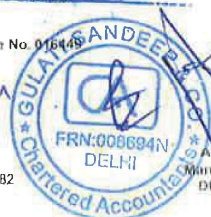
PARTNER

Membership No. 094782

Place: DELHI

Date: 22/05/2024

UDIN: 24094782/BKHIAX9472

AMIT BHATIA
Managing Director
DIN: 00351412LAVEENA BHATIA
Whole-time director
DIN: 00351437

For and on behalf of the Board of Directors

RAVI KUMAR MISHRA
Chief Financial Officer
PAN: BSLPM6474NYASHASHVI SRIVASTAVA
Company Secretary
PAN: JBBPS9842B

AADC8902F

MACH CONFERENCES AND EVENTS PRIVATE LIMITED

(F.Y. 2023-2024)

OFFICE NO-4, MASTER SPACE PLOT NO-27 KH/MUSTATIL NO-154, 2nd
Floor, KILLA NO-19/2, NAJAFGARH, NAJAFGARH STREET NO- 2,
DELHI-110043

CIN: U74110DL2004PTC126130

Statement of Profit and loss for the year ended 31st March 2024

₹ in rupees

Particulars	Note No.	31st March 2024	31st March 2023
Revenue			
Revenue from operations	15	2,37,25,89,449	1,41,29,17,325
Net Sales		2,37,25,89,449	1,41,29,17,325
Other income	16	1,72,68,476	64,71,203
Total Income		2,38,98,57,925	1,41,93,88,528
Expenses			
Employee benefit expenses	17	7,99,81,767	6,42,92,001
Finance costs	18	1,16,55,950	61,35,607
Depreciation and amortization expenses	19	39,01,077	18,46,555
Other expenses	20	1,94,57,65,791	1,24,02,62,221
Total expenses		2,04,13,04,585	1,31,25,36,384
Profit before exceptional, extraordinary and prior period items and tax		34,85,53,340	10,68,52,144
Exceptional items	21	23,56,828	0
Profit before extraordinary and prior period items and tax		35,09,10,168	10,68,52,144
Extraordinary items		0	0
Prior period item		0	0
Profit before tax		35,09,10,168	10,68,52,144
Tax expenses			
Current tax		8,97,05,865	1,86,69,207
Deferred tax		(6,24,479)	1,06,674
Excess/short provision relating earlier year tax		0	0
Profit (Loss) for the period		26,18,28,782	8,80,76,263
Earnings per share			
Basic	22		
Before extraordinary Items		13.92	4.68
After extraordinary Adjustment		13.92	4.68
Diluted			
Before extraordinary Items		13.92	4.68
After extraordinary Adjustment		13.92	4.68

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

1

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

As per our report of even date

For M/s. GULATI SANDEEP & CO.

Chartered Accountant

(FRN: 0008694N)

Peer Review Certificate No. 016449

HARI SINGH
PARTNER
Membership No.: 094782
Place: DELHI
Date: 23/05/2024
UDIN: 24094782BKBIA9472



AMIT BHATIA
Managing Director
DIN: 00351412

LAVEENA BHATIA
Whole-time director
DIN: 00351437

For and on behalf of the Board of Directors

RAVI KUMAR MISHRA
Chief Financial Officer
PAN: BSLPM6474N

YASHASHVI SRIVASTAVA
Company Secretary
PAN: JBBPS9842B

AADCM8902F

MACH CONFERENCES AND EVENTS PRIVATE LIMITED

(F.Y. 2023-2024)

OFFICE NO-4, MASTER SPACE PLOT NO-27 KH/MUSTATIL NO-154, 2nd

Floor, KILLA NO-19/2, NAJAFGARH, NAJAFGARH STREET NO- 2,

DELHI-110043

CIN: U74110DL2004PTC126130

Cash Flow Statement for The Year Ended 31st March 2024

₹ in rupees

	PARTICULARS	31st March 2024	31st March 2023
A.	Cash Flow from Operating Activities		
	Net Profit before tax and extraordinary items (as per Statement of Profit and Loss)	35,09,10,168	10,68,52,144
	Adjustments for non-Cash/ Non trade items:		
	Depreciation & Amortization Expenses	39,01,077	18,46,555
	Finance Cost	1,16,55,950	61,35,607
	(Profit) / Loss on Sale of Assets	(23,56,828)	0
	Dividend income	(1,63,335)	(5,77,416)
	Interest received	(1,50,17,975)	(17,61,067)
	Other Inflows / (Outflows) of cash	90,16,687	11,57,347
	Operating profits before Working Capital Changes	35,79,45,744	11,36,53,170
	Adjusted For:		
	(Increase) / Decrease in trade receivables	(2,04,38,662)	(71,06,376)
	Increase / (Decrease) in trade payables	1,52,88,562	(1,20,59,485)
	Increase / (Decrease) in other current liabilities	5,50,90,073	2,85,07,883
	(Increase) / Decrease in Short Term Loans & Advances	(21,20,02,792)	(15,60,44,045)
	Cash generated from Operations	19,58,82,925	(3,30,48,853)
	Income Tax (Paid) / Refund	(1,86,69,207)	0
	Net Cash flow from Operating Activities(A)	17,72,13,718	(3,30,48,853)
B.	Cash Flow from Investing Activities		
	Purchase of tangible assets	(11,77,01,686)	(4,54,72,162)
	Proceeds from sales of tangible assets	7,99,00,037	0
	Non-Current Investments / (Purchased) sold	(46,00,000)	0
	Current Investments / (Purchased) sold	1,86,86,738	4,72,37,383
	Interest Received	1,50,17,975	17,61,067
	Cash advances and loans made to other parties	(9,14,745)	2,97,884
	Dividends received	1,63,335	5,77,416
	Net Cash used in Investing Activities(B)	(94,48,346)	44,01,588
C.	Cash Flow from Financing Activities		
	Finance Cost	(1,16,55,950)	(61,35,607)
	Increase in / (Repayment) of Short-term Borrowings	(3,87,390)	1,02,41,392
	Increase in / (Repayment) of Long-term borrowings	2,48,41,309	3,76,43,470
	Increase / (Decrease) in share capital	21,000	0
	Net Cash used in Financing Activities(C)	1,28,18,969	4,17,49,255
D.	Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	18,05,84,341	1,31,01,990
E.	Cash & Cash Equivalents at Beginning of period	3,49,60,079	2,18,58,088
F.	Cash & Cash Equivalents at End of period	21,55,44,420	3,49,60,078
G.	Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)	18,05,84,341	1,31,01,990

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

As per our report of even date

For M/s. GULATI SANDEEP & CO.

Chartered Accountant

(FRN: 0008694N)

Peer Review Certificate No. 016449

HARI SINGH
PARTNER

Membership No. 004782

Place: DELHI

Date: 23/05/2024

UDIN: 24094782BKRIA9472

AMIT BHATIA
Managing Director
DIN: 00351412LAVEENA BHATIA
Whole time director
DIN: 00351437

For and on behalf of the Board of Directors

RAVI KUMAR MISHRA
Chief Financial Officer
PAN: BSLPM6474NYASHASHVI SRIVASTAVA
Company Secretary
PAN: JSBPS9842B

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MACH CONFERENCES AND EVENTS PRIVATE LIMITED

(F.Y. 2023-2024)

OFFICE NO-4, MASTER SPACE PLOT NO-27 KH/MUSTATIL NO-154, 2nd
Floor, KILLA NO-19/2, NAJAFGARH, NAJAFGARH STREET NO- 2,
DELHI-110043

CIN: U74110DL2004PTC126130

Notes to Financial statements for the year ended 31st March 2024

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

Note No. 2 Share Capital

₹ in rupees

Particulars	As at 31st March 2024	As at 31st March 2023
Authorised:		
22000000 (31/03/2023:50000) Equity shares of Rs. 10.00/- par value	22,00,00,000	5,00,000
Issued:		
18808100 (31/03/2023:50000) Equity shares of Rs. 10.00/- par value	18,80,81,000	5,00,000
Subscribed and paid-up:		
18808100 (31/03/2023:50000) Equity shares of Rs. 10.00/- par value	18,80,81,000	5,00,000
Total	18,80,81,000	5,00,000

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period**Equity shares**

₹ in rupees

	As at 31st March 2024		As at 31st March 2023	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	50,000	5,00,000	50,000	5,00,000
Issued during the Period				
Bonus issue	1,87,56,000	18,75,60,000		
Right Issue	2,100	21,000		
Redeemed or bought back during the period	0	0	0	0
Outstanding at end of the period	1,88,08,100	18,80,81,000	50,000	5,00,000

Right, Preferences and Restriction attached to shares**Equity shares**

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

Details of shareholders holding more than 5% shares in the company

Type of Share	Name of Shareholders	As at 31st March 2024		As at 31st March 2023	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity [NV: 10.00]	AMIT BHATIA	1,62,23,000	86.26	45,000	90.00
Equity [NV: 10.00]	LAVEENA BHATIA	18,05,000	9.60	5,000	10.00
	Total :	1,80,28,000	95.86	50,000	100.00

Aggregate no. of shares allotted as fully paid up without payment of cash/in bonus and share bought back

Particulars	Year (Aggregate No. Of Shares)						Aggregate No. Of Shares In Last 5 Years	
	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19	C.Y.	P.Y.
Equity Shares								
Fully paid up by way of bonus shares	1,87,56,000	0	0	0	0	0	1,87,56,000	0

(Handwritten signatures and stamps)

Stamp: GULAB SANGHVI & CO. CHARTERED ACCOUNTANTS, DELHI. FRN: 008694N

Signatures: Laveena, Yashashree, Anil Bhatia

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MACH CONFERENCES AND EVENTS PRIVATE LIMITED

(F.Y. 2023-2024)

OFFICE NO-4, MASTER SPACE PLOT NO-27 KH/MUSTATIL NO-154, 2nd Floor, KILLA NO-19/2, NAJAFGARH, NAJAFGARH STREET NO- 2, DELHI-110043

CIN: U74110DL2004PTC126130

Note No. 3 Reserves and surplus

₹ in rupees

Particulars	As at 31st March 2024	As at 31st March 2023
General Reserve		
Opening Balance	22,33,47,362	13,52,71,099
Add: Profit for the year	26,18,28,782	8,80,76,263
Less: Bonus Share Issued	(18,75,60,000)	0
Closing Balance	29,76,16,144	22,33,47,362
Securities premium		
Opening Balance	0	0
Add: Addition during the year	99,75,000	0
Less: Deletion during the year	0	0
Closing Balance	99,75,000	0
Balance carried to balance sheet	30,75,91,144	22,33,47,362

Note No. 4 Long-term borrowings

₹ in rupees

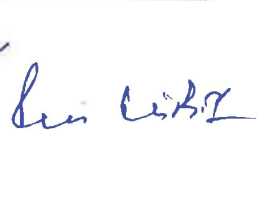
Particulars	As at 31st March 2024			As at 31st March 2023		
	Non-Current	Current Maturities	Total	Non-Current	Current Maturities	Total
Term Loan - From banks						
Axis Bank Loan secured	6,24,84,779	86,12,165	7,10,96,944	3,76,43,470	67,77,531	4,44,21,001
	6,24,84,779	86,12,165	7,10,96,944	3,76,43,470	67,77,531	4,44,21,001
Loans and advances from related parties						
Loans Directors & relatives	0	3,25,18,644	3,25,18,644	0	2,17,60,000	2,17,60,000
Unsecured						
Inter corporate borrowings unsecured	0	0	0	0	30,00,000	30,00,000
	0	3,25,18,644	3,25,18,644	0	2,47,60,000	2,47,60,000
The Above Amount Includes						
Secured Borrowings	6,24,84,779	86,12,165	7,10,96,944	3,76,43,470	67,77,531	4,44,21,001
Unsecured Borrowings	0	3,25,18,644	3,25,18,644	0	2,47,60,000	2,47,60,000
Amount Disclosed Under the Head "Short Term Borrowings"(Note No. 7)		(4,11,30,809)	(4,11,30,809)		(3,15,37,531)	(3,15,37,531)
Net Amount	6,24,84,779	0	6,24,84,779	3,76,43,470	0	3,76,43,470

Note No. 4.1 Details of Term Loans

Bank Name	Sanction Amount	Outstanding As on 31 st March, 2024	Interest Rate	No. of Installments (Months)	Purpose	Security
Axis Bank PCR036106327090	3,95,35,300	2,50,45,467	11.50%	68	Business Purpose	Hypothecation of Company's Property
Axis Bank PCR012609820140	4,67,32,718	4,60,51,477	9.50%	168	Business Purpose	Hypothecation of Company's Property







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MACH CONFERENCES AND EVENTS PRIVATE LIMITED
OFFICE NO-4, MASTER SPACE PLOT NO-27 KH/MUSTATIL NO-154, 2nd
Floor, KILLA NO-19/2, NAJAFGARH, NAJAFGARH STREET NO- 2,
DELHI-110043
CIN: U74110DL2004PTC126130

(F.Y. 2023-2024)

Note No. 5 Deferred Tax

₹ in rupees

Particulars	As at 31st March 2024	As at 31st March 2023
Deferred tax Liability		
Deferred tax	23,04,129	29,28,608
Gross Deferred tax Liability	23,04,129	29,28,608
Deferred tax Assets		
Opening Balance	0	0
	0	0
Gross Deferred tax Asset	0	0
Net Deferred tax Assets	0	0
Net Deferred tax Liability	23,04,129	29,28,608

Note No. 6 Provisions

₹ in rupees

Particulars	As at 31st March 2024			As at 31st March 2023		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Provision for employee benefit						
Provision for Gratuity	60,17,570	7,39,503	67,57,073	51,60,851	8,96,040	60,56,891
Provision for Leave Encashment	0	2,68,739	2,68,739	0	2,68,739	2,68,739
	60,17,570	10,08,242	70,25,812	51,60,851	11,64,779	63,25,630
Other provisions						
Current tax provision	0	8,97,05,865	8,97,05,865	0	1,86,69,207	1,86,69,207
Provision for CSR Expenses	0	5,41,769	5,41,769	0	22,00,264	22,00,264
	0	9,02,47,634	9,02,47,634	0	2,08,69,471	2,08,69,471
Total	60,17,570	9,12,55,876	9,72,73,446	51,60,851	2,20,34,250	2,71,95,101

Note No. 7 Short-term borrowings

₹ in rupees

Particulars	As at 31st March 2024	As at 31st March 2023
Loans Repayable on Demands - From banks		
IndusInd Bank Ltd secured	1,96,91,800	2,96,72,468
	1,96,91,800	2,96,72,468
Current maturities of long-term debt		
	4,11,30,809	3,15,37,531
	4,11,30,809	3,15,37,531
Total	6,08,22,609	6,12,09,999

Note No. 7.1 Details of Loans Repayable on Demands

Bank Name	Sanction Amount	Outstanding As on 31 st March, 2024	Interest Rate	No. of Installments (Months)	Purpose	Security
Indusind Bank Ltd	3,50,00,000	1,96,91,800	8.25%	Payable on Demand	Business Purpose	Hypothecation of Director's Property
Yes Bank Ltd	1,62,00,000	0	7.25%	Payable on Demand	Business Purpose	Hypothecation of Fixed Deposit

Note No. 8 Trade payables

₹ in rupees

Particulars	As at 31st March 2024	As at 31st March 2023
(B) Others	5,26,04,347	3,73,15,785
Total	5,26,04,347	3,73,15,785



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MACH CONFERENCES AND EVENTS PRIVATE LIMITED

(F.Y. 2023-2024)

OFFICE NO-4, MASTER SPACE PLOT NO-27 KH/MUSTATIL NO-154, 2nd
Floor, KILLA NO-19/2, NAJAFGARH, NAJAFGARH STREET NO- 2,
DELHI-110043

CIN: U74110DL2004PTC126130

Trade Payables Ageing Schedule

₹ in rupees

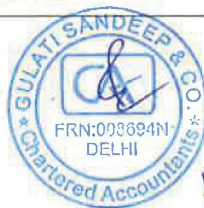
Payment date not defined (Outstanding for following periods from due date of Transaction)

Particular	Current Year					Previous Year				
	Less than 1 Yrs	1-2 Years	2-3 Years	More than 3 Yrs	Total	Less than 1 Yrs	1-2 Years	2-3 Years	More than 3 Yrs	Total
MSME	0	0	0	0	0	0	0	0	0	0
Others	5,14,01,947	12,02,400	0	0	5,26,04,347	2,96,91,442	76,24,343	0	0	3,73,15,785
Disputed	0	0	0	0	0	0	0	0	0	0
Dues-MSME	0	0	0	0	0	0	0	0	0	0
Disputed- Others	0	0	0	0	0	0	0	0	0	0

Note No. 9 Other current liabilities

₹ in rupees

Particulars	As at 31st March 2024	As at 31st March 2023
Income Received in Advance		
Advance from Debtors	12,82,70,861	16,72,86,792
	12,82,70,861	16,72,86,792
Others payables		
Duties and Taxes	8,33,72,787	1,20,33,506
Salary Payable	80,49,660	74,09,822
EPF Payable	2,56,770	1,92,663
Advance against Property	2,13,57,975	0
Imprest/Advance to Staff	9,05,704	2,00,901
	11,39,42,896	1,98,36,892
Total	24,22,13,757	18,71,23,684



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MACH CONFERENCES AND EVENTS PRIVATE LIMITED

OFFICE NO-4, MASTER SPACE PLOT NO-27 KH/MUSTATIL NO-154, 2nd Floor, KILLA NO-19/2, NAJAFGARH,

NAJAFGARH STREET NO- 2, DELHI-110043

CIN : U74110DL2004PTC126130

(F.Y. 2023-2024)

Note No. 10 Property, Plant and Equipment and Intangible assets as at 31st March 2024

Note No. 10 Property, Plant and Equipment and Intangible assets as at 31st March 2024											
Assets		Gross Block				Accumulated Depreciation/ Amortisation			Net Block		
	Useful Life (In Years)	Balance as at 1st April 2023	Additions during the year	Addition on account of business acquisition	Deletion during the year	Balance as at 31st March 2024	Balance as at 1st April 2023	Provided during the year	Deletion / adjustments during the year	Balance as at 31st March 2024	Balance as at 31st March 2023
A	Tangible assets										
	Own Assets										
	Air Conditioner	5.00	8,30,264	0	0	8,30,264	7,75,065	11,138	0	7,87,203	43,061
	Office Equipment	5.00	30,32,938	77,298	0	31,10,236	27,35,785	1,27,692	0	28,63,477	2,46,759
	Furniture and Fixtures	10.00	14,56,500	0	0	14,56,500	12,42,898	44,278	0	12,87,176	1,69,324
	vehicles	8.00	2,42,66,717	2,06,09,142	0	4,11,36,209	2,11,39,999	33,15,500	33,40,396	2,11,15,103	2,00,21,106
	Computers	3.00	41,65,896	7,67,371	0	49,33,267	36,81,212	4,02,469	0	40,83,681	8,49,586
	and and Building- 1	0.00	7,55,57,047	7,71,43,955	0	15,27,01,002	0	0	0	15,27,01,002	7,55,57,047
	and and Building- 2	0.00	1,67,69,290	0	0	1,67,69,290	0	0	0	1,67,69,290	1,67,69,290
	and and Building- 3	0.00	2,51,87,652	0	0	2,51,87,652	0	0	0	2,51,87,652	2,51,87,652
	Total (A)		15,12,66,304	9,85,97,766	37,39,650	24,61,24,420	2,95,75,959	39,01,077	33,40,396	3,01,36,640	21,59,87,780
	P.Y Total		14,96,15,541	16,50,762	0	15,12,66,303	2,77,29,403	18,46,555	0	2,95,75,958	12,16,90,345
B	Capital work in progress										
	and and Buildings Under Construction)	0.00	5,80,40,035	1,91,03,920	7,71,43,955	0	0	0	0	0	5,80,40,035
	Total (B)		5,80,40,035	1,91,03,920	7,71,43,955	0	0	0	0	0	5,80,40,035
	P.Y Total		1,42,18,635	4,38,21,400	0	5,80,40,035	0	0	0	5,80,40,035	1,42,18,635
	Current Year Total (A - B)		20,93,06,339	11,77,01,686	8,08,83,605	24,61,24,420	2,95,75,959	39,01,077	33,40,396	3,01,36,640	21,59,87,780
	Previous Year Total		16,38,34,176	4,54,72,162	0	20,93,06,338	2,77,29,403	18,46,555	0	2,95,75,958	17,97,30,380

General Notes:

1. No depreciation if remaining useful life is negative or zero.

2. If asset is used less than 365 days during current financial year, then depreciation is equals to w.d.v as on 31-03-2023 less residual value.

3. Depreciation is calculated on pro-rata basis in case asset is purchased/sold during current F.Y.

4. If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.

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MACH CONFERENCES AND EVENTS PRIVATE LIMITED

(F.Y. 2023-2024)

OFFICE NO-4, MASTER SPACE PLOT NO-27 KH/MUSTATIL NO-154, 2nd

Floor, KILLA NO-19/2, NAJAFGARH, NAJAFGARH STREET NO- 2,

DELHI-110043

CIN: U74110DL2004PTC126130

Note No. 11 Loans and advances

₹ in rupees

Particulars	As at 31st March 2024		As at 31st March 2023	
	Long-term	Short-term	Long-term	Short-term
Other loans and advances				
Unsecured, considered good	13,02,456	32,83,15,797	3,87,711	16,34,98,191
Secured, considered good	0	10,31,97,179	3,87,711	5,60,11,993
	13,02,456	43,15,12,976	3,87,711	21,95,10,184
Total	13,02,456	43,15,12,976	3,87,711	21,95,10,184

Note No. 11(a) Loans and advances: Other loans and advances: Unsecured, considered good

Particulars	As at 31st March 2024		As at 31st March 2023	
	Long-term	Short-term	Long-term	Short-term
Advances to Service Providers	0	7,37,99,085	0	1,01,64,126
Advance to Employees	0	86,03,754	0	11,17,266
Other Recoverable	0	1,54,67,538	0	25,50,000
Prepaid Expenses	0	1,82,03,180	0	70,62,151
Foreign Imprest	0	0	0	4,24,000
Salary Advance	0	16,35,978	0	11,73,199
Visa Fees Refundable	0	0	0	79,661
Project Under Development	0	21,06,06,262	0	14,09,27,788
Security Deposits	13,02,456	0	3,87,711	0
Total	13,02,456	32,83,15,797	3,87,711	16,34,98,191

Note No. 11(b) Loans and advances: Other loans and advances: Secured, considered good

₹ in rupees

Particulars	As at 31st March 2024		As at 31st March 2023	
	Long-term	Short-term	Long-term	Short-term
Income Tax Deducted at Source	0	6,90,68,665	0	3,50,91,380
GST Input Credit and Advances	0	3,41,28,514	0	2,03,49,667
TDS Paid in Advance	0	0	0	5,70,946
Total	0	10,31,97,179	0	5,60,11,993

Note No.12 Non-current investments

₹ in rupees

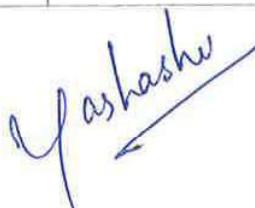
Particulars	As at 31st March 2024	As at 31st March 2023
Trade Investment (Valued at cost unless stated otherwise)		
Investments in equity Instruments (Unquoted)		
In Others		
Investment in subsidiaries unquoted trade (Lower of cost and Market value)	46,00,000	0
Gross Investment	46,00,000	0
Net Investment	46,00,000	0
Aggregate amount of unquoted investments	46,00,000	0

Current investments

₹ in rupees

Particulars	As at 31st March 2024	As at 31st March 2023
Investments in equity Instruments (Quoted)		
In Others		
Investment in other Indian Companies equity instruments quoted trade (current investment) (Lower of cost and Market value)	0	1,86,86,738
Gross Investment		1,86,86,738
Net Investment		1,86,86,738





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MACH CONFERENCES AND EVENTS PRIVATE LIMITED

(F.Y. 2023-2024)

OFFICE NO-4, MASTER SPACE PLOT NO-27 KH/MUSTATIL NO-154, 2nd

Floor, KILLA NO-19/2, NAJAFGARH, NAJAFGARH STREET NO- 2,

DELHI-110043

CIN: U74110DL2004PTC126130

₹ in rupees

Note No. 13 Trade receivables

Particulars	As at 31st March 2024	As at 31st March 2023
Secured, Considered good	0	0
Unsecured, Considered Good	14,44,27,579	12,39,88,917
Doubtful	0	0
Allowance for doubtful receivables	0	0
Total	14,44,27,579	12,39,88,917

₹ in rupees

(Current Year)

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)	14,39,70,488	4,57,091	0	0	0	14,44,27,579
(ii) Undisputed Trade Receivables (considered doubtful)	0	0	0	0	0	0
(iii) Disputed Trade Receivables considered good	0	0	0	0	0	0
(iv) Disputed Trade Receivables considered doubtful	0	0	0	0	0	0
(v) Provision for doubtful receivables	0	0	0	0	0	0

₹ in rupees

(Previous Year)

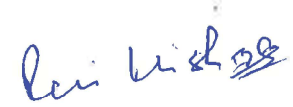
Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables (considered good)	9,72,23,361	2,67,65,556	0	0	0	12,39,88,917
(ii) Undisputed Trade Receivables (considered doubtful)	0	0	0	0	0	0
(iii) Disputed Trade Receivables considered good	0	0	0	0	0	0
(iv) Disputed Trade Receivables considered doubtful	0	0	0	0	0	0
(v) Provision for doubtful receivables	0	0	0	0	0	0

₹ in rupees

Note No. 14 Cash and cash equivalents

Particulars	As at 31st March 2024	As at 31st March 2023
Balance with banks		
In Current Accounts	19,18,07,208	1,33,40,926
In Cash Credit	3,000	3,171
Total	19,18,10,208	1,33,44,097
Cash in hand		
Cash in hand	15,71,110	6,13,792
Total	15,71,110	6,13,792
Other		
In Fixed Deposit	2,21,63,102	2,10,02,190
Total	2,21,63,102	2,10,02,190
Total	21,55,44,420	3,49,60,079



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MACH CONFERENCES AND EVENTS PRIVATE LIMITED

(F.Y. 2023-2024)

OFFICE NO-4, MASTER SPACE PLOT NO-27 KH/MUSTATIL NO-154, 2nd

Floor, KILLA NO-19/2, NAJAFGARH, NAJAFGARH STREET NO- 2,

DELHI-110043

CIN: U74110DL2004PTC126130

Note No. 15 Revenue from operations

₹ in rupees

Particulars	31st March 2024	31st March 2023
Sale of services		
Package Tour and Event Services	2,36,61,65,088	1,40,43,04,152
	2,36,61,65,088	1,40,43,04,152
Other operating revenues		
Commission Income	64,24,361	86,13,173
	64,24,361	86,13,173
Net revenue from operations	2,37,25,89,449	1,41,29,17,325

Note No. 16 Other income

₹ in rupees

Particulars	31st March 2024	31st March 2023
Interest Income		
Interest on Fixed Deposit	17,24,145	13,23,382
Interest on Income Tax Refund	0	4,37,685
Other Income	1,32,93,830	0
	1,50,17,975	17,61,067
Dividend Income	1,63,335	5,77,416
Net gain/loss on sale of investments	20,87,166	41,32,720
Total	1,72,68,476	64,71,203

Note No. 17 Employee benefit expenses

₹ in rupees

Particulars	31st March 2024	31st March 2023
Salaries and Wages		
Director Remuneration	2,40,00,000	2,20,00,000
Salary and wages	5,06,36,833	2,81,52,684
	7,46,36,833	5,01,52,684
Contribution to provident and other fund		
Employer Contribution to PF	12,66,911	11,06,934
Gratuity	7,00,182	11,57,347
	19,67,093	22,64,281
Staff welfare Expenses	33,77,841	1,18,75,036
Total	7,99,81,767	6,42,92,001

Note No. 18 Finance costs

₹ in rupees

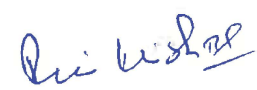
Particulars	31st March 2024	31st March 2023
Interest		
Interest on short-term loans from banks	28,51,206	9,63,474
Interest on short-term loans from others	7,87,866	8,69,587
Interest on long-term loans from banks	65,75,964	39,86,016
	1,02,15,036	58,19,077
Other Borrowing costs		
Bank & Other Charges	10,56,398	1,79,380
	10,56,398	1,79,380
Gain (Loss) on foreign currency transaction	3,84,516	1,37,150
Total	1,16,55,950	61,35,607

Note No. 19 Depreciation and amortization expenses

₹ in rupees

Particulars	31st March 2024	31st March 2023
Depreciation on tangible assets	39,01,077	18,46,555
Total	39,01,077	18,46,555





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MACH CONFERENCES AND EVENTS PRIVATE LIMITED

(F.Y. 2023-2024)

OFFICE NO-4, MASTER SPACE PLOT NO-27 KH/MUSTATIL NO-154, 2nd

Floor, KILLA NO-19/2, NAJAFGARH, NAJAFGARH STREET NO- 2,

DELHI-110043

CIN: U74110DL2004PTC126130

Note No. 20 Other expenses

₹ in rupees

Particulars	31st March 2024	31st March 2023
Cost of Sales/Operation	1,92,29,24,822	1,19,63,95,147
Audit fees	5,90,000	5,90,000
Electricity expenses	15,53,772	14,80,079
Business Promotion	6,17,118	63,26,866
Rent	57,04,967	46,27,658
Postage expenses	1,78,395	42,565
Office Maintenance Expenses	6,18,936	5,94,705
Insurance expenses	2,39,151	4,12,411
Commission & Brokerage	0	1,10,18,982
Conveyance expenses	10,45,631	9,35,638
Telephone and Internet expenses	9,69,766	9,80,515
Printing and stationery	2,71,278	4,68,044
Mics Expenses	14,46,748	13,59,863
Travelling Expenses	11,42,010	23,64,705
Professional expenses	11,58,177	87,66,489
Repair and Maintenance Expenses	6,24,530	7,67,687
Membership fees	4,53,782	3,04,430
Vehicle Running Expenses	3,95,506	9,00,467
Interest/Demand/Penalties on Service Tax and GST	52,61,733	16,95,851
ROC Expenses	27,700	1,89,200
Charges on Shares Purchase	0	40,919
CSR Expenses	5,41,769	0
Total	1,94,57,65,791	1,24,02,62,221

Note No. 21 Exceptional items

₹ in rupees

Particulars	31st March 2024	31st March 2023
Profit on disposal of tangible fixed assets	23,56,828	0
Total	23,56,828	0

Note No. 22 Earning Per Share

₹ in rupees

Particulars	Before Extraordinary items		After Extraordinary items	
	31st March 2024	31st March 2023	31st March 2024	31st March 2023
Basic				
Profit after tax (A)	26,18,28,782	8,80,76,263	26,18,28,782	8,80,76,263
Weighted average number of shares outstanding (B)	1,88,06,321	1,88,06,000	1,88,06,321	1,88,06,000
Basic EPS (A / B)	13.92	4.68	13.92	4.68
Diluted				
Profit after tax (A)	26,18,28,782	8,80,76,263	26,18,28,782	8,80,76,263
Weighted average number of shares outstanding (B)	1,88,06,321	1,88,06,000	1,88,06,321	1,88,06,000
Diluted EPS (A / B)	13.92	4.68	13.92	4.68
Face value per share	10	10	10	10





MACH CONFERENCES AND EVENTS PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

Note No.: 1

Company Overview

Mach Conferences and Events Private Limited ("the Company") is a company limited by shares, incorporated and domiciled in India. The Company is engaged in the business of Event & Conferences (Tourism business that involves meetings, incentives, conferences and exhibitions for corporate groups). The Registered office at Office No-4, 2nd/Floor, Master Space Plot No-27 Kh/Mustatil No-154 Killa No-19/2, Uggarsain Park, Dichaon Road Najafgarh Street No- 2, Najafgarh, South West Delhi, 110043, Corporate Office: C-127, 2nd Floor, Sector-2, Noida, Uttar Pradesh-201301.

A. Significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

i. Basis of Preparation of financial statements (ICDS-I)

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

Ministry of Corporate Affairs ("MCA") through a notification dated March 24, 2021, amended Division I of Schedule III of the Companies Act, 2013 and applicable for the reporting period beginning on or after April 1, 2021. The amendment encompasses certain additional disclosure requirements. The Company has applied and incorporated the requirements of amended Division I of Schedule III of the Companies Act, 2013, to the extent applicable on it while preparing these financial statements.

ii. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

Sanjeev
Yashashu
Ravi Mishra



iii. Inventory Valuation (ICDS-II)

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

iv. Construction Contracts (ICDS-III)

The company is not involved in any type of construction contracts. Hence this ICDS is Not applicable.

v. Revenue Recognition (ICDS-IV)

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

vi. Property, Plant and Equipment's and Depreciation (ICDS-V)

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

a. Tangible Assets

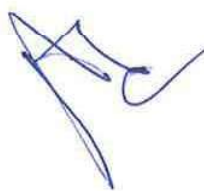
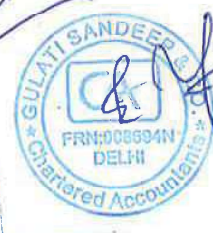
Property, Plant and Equipment are stated at actual cost less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

b. Intangible Assets

Intangible assets comprise of costs relating to acquisition and development are capitalized in accordance with the AS-26 'Intangible Assets' as notified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014.

vii. Foreign currency Transactions (ICDS-VI)

Foreign-currency denominated monetary assets and liabilities are translated at exchange rate in effective at balance sheet date. The gains or losses resulting from such transactions are included in the Statement of Profit & Loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and Non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction. Revenue, expense & cash flow items denominated in foreign currencies are translated using the exchange rate in effect on the date of the transaction. Transaction gains or losses realized upon settlement of foreign currency transaction are included in determining net profit for the period in which the transaction is settled.

viii. Government Grant (ICDS-VII)

The Company has not received any type of Government grant. Hence this ICDS is not applicable.

ix. Securities (ICDS-VIII)

Company does not deal in securities held as stock-in-trade and securities held by a scheduled bank or public financial institutions. Hence this ICDS is not applicable.

x. Borrowing Cost (ICDS-IX)

Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence. No borrowing cost has been capitalized during the year. Hence this ICDS is not applicable.

xi. Provisions and Contingent Liabilities (ICDS-X)

a) Provisions

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

b) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

xii. Depreciation

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Depreciation is not provided on Land & Building as said assets were not put to use during the year.

xiii. Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments. On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. Current investments are carried at



lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of the long term investments, if any. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

xiv. Employee Benefits

a. Provident Fund

The Company's contribution as per Employee Provident Fund Law towards Provident Fund as provided for and payments thereof are made to the relevant authorities on actual basis and relevant employer's contribution are recognized as expenditure and are charged to the Statement of Profit & Loss on accrual basis.

b. Gratuity

Retirement benefits in the form of Gratuity are considered as defined benefit obligations and are provided on the basis of the actuarial valuation, using the projected unit credit method as at the date of the Balance Sheet.

xv. Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

xvi. Taxes on Income

Income tax expense comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination, or items recognised directly in equity.

a. Current Tax

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

b. 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 amounts used for taxation purposes. Deferred tax is not recognised for:

- temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss;

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- temporary differences related to investments in subsidiaries and associates to the extent that the Company's is able to control the timing of the reversal
- taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences 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 reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improves.

Unrecognized deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company's expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset only if:

- a) the entity has a legally enforceable right to set off current tax assets against current tax liabilities; and
- b) the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on the same taxable entity.

Provision for Minimum Alternate Tax (MAT) and MAT Credit Entitlement is made in the books of accounts in accordance with Income Tax Act, 1961.

xvii. Provisions, contingent liabilities and contingent assets

a) Provision

Provisions are recognized when the Company has a present obligation as a result of past events and it is more likely that an outflow of resources will be required to settle the obligations and the amount has been reliably estimated. Such provisions are not

discounted to their present value and are determined based on the management's estimation of the obligation required to settle the obligation at the balance sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect management's current estimates.

b) Contingent liabilities

A disclosure for a contingent liability is made where it is more likely than not that a present obligation or possible obligation may result in or involve an outflow of resources. When no present or possible obligation exists and the possibility of an outflow of resources is remote, no disclosure is made.

Handwritten signatures and stamps:

There are several handwritten signatures and a circular stamp at the bottom of the page. The stamp is from "CA. SANDEEP & CO." and "Chartered Accountants, DELHI". There is also a handwritten signature that appears to be "Rashad" and another that appears to be "Ravi".

c) Contingent assets

Contingent assets are neither recorded nor disclosed in the financial statements.

xviii. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effect of all potentially dilutive equity shares.

xix. Deferred Tax Assets/ Liabilities

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognized for:

- temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss;
- temporary differences related to investments in subsidiaries and associates to the extent that the Company's is able to control the timing of the reversal
- taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences 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 reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improves.

Unrecognized deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company's expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset only if:

- c) the entity has a legally enforceable right to set off current tax assets against current tax liabilities; and



- d) the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on the same taxable entity.

General

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

(B) Notes on Financial Statements

1. The SSI status of the creditors is not known to the Company; hence the information is not given.
2. Salaries includes director's remuneration on account of salary Rs.2,40,00,000/- (Previous Year Rs.2,20,00,000/-)

Director Remuneration	31/03/2024	31/03/2023
Amit Bhatia	1,20,00,000.00	1,10,00,000.00
Laveena Bhatia	1,20,00,000.00	1,10,00,000.00

3. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.
4. Payments to Auditors:

Auditors Remuneration	31/03/2024	31/03/2023
Audit Fees	5,90,000.00	5,90,000.00
Total	5,90,000.00	5,90,000.00

5. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.
6. Provision for retirement benefits has been made, in view of accounting policy. The impact of the same on Profit & Loss is determined.
7. The Company has not granted any loans or advances to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person and therefore no disclosure is required.
8. **Related Party disclosure as identified by the company and relied upon by the auditors:**

(A) Related Parties and their Relationship**I. Key Management Personnel & their Relatives.**

S.No	Name	Designation
1.	Mr. Amit Bhatia	Managing Director
2.	Mrs. Laveena Bhatia	Whole Time Director
3.	Mr. Manish Kumar Shankar Lal Chandak	Director
4.	Mr. Hemant Koushik	Director
5.	Mr. Bhavya Srivastava	Director
6.	Mr. Ravi Kumar Mishra	Chief Financial Officer (CFO)
7.	Ms. Yashashvi Srivastava	Company Secretary (CS)
8.	Mr. Yash Pal Bhatia	Relatives of Managing Director
9.	Mrs. Sneha Prabha Bhatia	Relatives of Managing Director
10.	Mr. Adit Bhatia	Relatives of Managing Director
11.	Mr. Sumit Bhatia	Relatives of Managing Director



Yashashvi *Sanjay*

II. **Name of the Holding / Subsidiary / Fellow Subsidiary/ Step down Subsidiary Company**

i) Mach Conventions and Voyages Private Limited (**Subsidiary Company**)

Transactions with Related parties

Figure in (₹)

Particulars	Nature of Relationship	31/03/2024	31/03/2023
Director Remuneration			
Amit Bhatia	Managing Director	1,20,00,000	1,10,00,000
Laveena Bhatia	Whole Time Director	1,20,00,000	1,10,00,000
Salary			
Yash Pal Bhatia	Relative of Director	3,85,600	2,41,000
Sneh Prabha Bhatia	Relative of Director	3,85,600	2,41,000
Adit Bhatia	Relative of Director	11,78,400	4,91,000
Ravi Kumar Mishra	Chief Financial Officer	11,01,600	0
Yashashvi Srivastava	Company Secretary	83,103	0

Loan Transactions during the year

Figure in (₹)

Particulars	As on 31 st March, 2024		As on 31 st March, 2023	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Loans Taken				
Amit Bhatia	23,23,00,000	0	16,54,10,000	0
Laveena Bhatia	0	0	48,70,000	0
Yash Pal Bhatia	0	0	0	42,00,000
Adit Bhatia	0	8,00,000	0	80,000
Sumit Bhatia	0	0	0	1,00,00,000
Loans Repaid				
Amit Bhatia	22,15,41,356	0	15,15,00,000	0
Laveena Bhatia	0	0	48,70,000	0
Adit Bhatia	0	8,00,000	0	80,000
Sumit Bhatia	0	0	0	1,00,00,000
Yash Pal Bhatia	0	0	0	22,00,000
Mach Conventions and Voyages Private Limited	0	30,00,000	0	0

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Figure in (₹)

9. The Company has made no provision in respect of penalty by any government department.

10. Additional Regulatory Information/disclosures as required by General Instructions to Schedule III to the Companies Act, 2013 are furnished to the extent applicable to the Company.

i) **Title Deeds of immovable property held in name of company.**

The Company does not hold any immovable property whose title deeds are not held in the name of the company.

ii) **Revaluation of Property, Plant and Equipment.**

No revaluation of Property, Plant and Equipment is carried out during the financial year 2023-24.

iii) **Disclosure regarding Loans and Advances.**

The Company has not granted any loans or advances to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person and therefore no disclosure is required.

iv) **Disclosure regarding Capital Work in Progress.**

No capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan.

to its original plan.

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v) **Property, Plant and Equipment's & Depreciation**

The Company has Tangible assets and complied as per prescribed under the company's act 2013 (for details please refer Note-10 of Consolidated Financial Statement)

vi) **Disclosure regarding Intangible Assets**

The Company has no Intangible Assets under development and therefore no disclosure is required.

vii) **Details of Benami property held.**

No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder and therefore no disclosure is required.

viii) **Disclosure regarding borrowings from Banks and financial institution.**

The Company has borrowings from banks on the basis of Hypothecation of Fixed Assets and Fixed Deposit of Company's and Directors.

Refer Note- 4 and Note-7 of Financial statement.

ix) **Wilful Defaulter**

The Company is not declared wilful defaulter by any bank or financial Institution or other lender and therefore no disclosure is required.

x) **Relationship with Struck off companies**

The company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 and therefore no disclosure is provided.

xi) **Registration of charges or satisfaction with Registrar of companies**

The Company is not required to register charges with Registrar of Companies beyond the statutory period.

xii) **Number of layers of companies**

The Company has complied with the number of layers prescribed under the Companies Act, 2013.

xiii) **Compliance with approved scheme(s) of Arrangements**

No Scheme of Arrangement has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 in respect of the Company, hence no disclosure is required.

xiv) **Utilisation of Borrowed funds and share premium**

- a) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other source or kind of funds) to any other person(s) or entity(ies) including foreign entities (intermediaries) and therefore no disclosure is required.
- b) 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:
 - 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)





- provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

xv) **Undisclosed Income**

During the period, there are no transactions which are not recorded in the books of accounts that has been surrendered or disclosed any transaction as income during the year in the tax assessments under the Income Tax Act, 1961 and therefore no disclosure is required.

xvi) **Corporate Social Responsibility (CSR).**

The provisions of sec. 135 of the Companies Act, 2013 related to Corporate Social Responsibility are applicable to the company. Provision for CSR Expenditure outstanding at 31st March, 2024 is ₹ 5,41,769.00 (Previous Year in the Fund specified in Schedule VII to the Companies Act i.e., in compliance with second provision to Section to Subsection (5) of Section 135 of the said act.

xvii) **Details of Crypto Currency or Virtual Currency**

The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year and therefore no disclosure is required.

xviii) **Ratio**

Ratio	Numerator	C.Y. Ratio	P.Y. Ratio	% Change	Reason for variance
	Denominator				
(a) Current Ratio	Current Assets	1.77	1.29	37%	Increase in mainly due to significant amount stand in Current Assets
	Current Liabilities				
(b) Debt-Equity Ratio	Long Term Debt + Short Term Debt	0.25	0.44	-43%	Decrease is due to the fact that there is significant increase in profit during the year as compare to last year
	Shareholder equity				
(c) Debt Service Coverage Ratio	Earnings Before Interest, tax, Depreciation & Amortisation	2.73	1.09	150%	Increase is due to the fact that there is significant increase in profit during the year as compare to last year
	Total principal + Interest on Borrowings				
(d) Return on Equity Ratio	Earning After Interest, tax, Depreciation & Amortisation	0.73	0.49	49%	Increase is due to the fact that there is significant increase in profit during the year as compare to last year
	Average Shareholder's Equity				
(e) Inventory turnover ratio	Turnover	N.A.	N.A.	N.A.	N.A.
	Average Inventory				



Yashashu

Ravi Mishra

(f) Trade Receivables turnover ratio	Net Credit Sales	17.68	11.73	51%	Increase in mainly due to significant amount of Increase in Turnover
	Average Trade Receivable				
(g) Trade payables turnover ratio	Net Credit Purchase	N.A.	N.A.	N.A.	N.A.
	Average Trade Payable				
(h) Net capital turnover ratio	Total Sales	6.83	15.20	-55%	Decrease in mainly due to significant amount stand in Current Assets
	Average Working Capital				
(i) Net profit ratio	Net Profit	0.11	0.06	77%	Increase is due to the fact that there is significant increase in profit during the year as compare to last year
	Net Sales				
(j) Return on Capital employed	Earnings Before Interest & tax	0.57	0.34	70%	Increase is due to the fact that there is significant increase in profit during the year as compare to last year
	Capital employed				
(k) Return on investment	Dividend Income Interest Income	N.A.	N.A.	N.A.	N.A.
	Average (Investments+ Fixed Deposits)				

11. Earnings Per Share

Basic and Dilutive Earnings per Share ("EPS") computed in accordance with Accounting Standard (AS) 20 'Earnings per Share' (for details please refer Note-21 of Consolidated Financial statement)

Since the company has not issued any convertible preference shares or convertible debentures, the diluted EPS is same as that of Basic EPS. The company has issued bonus shares in the ratio of 360:1 during the period and accordingly the Weighted number of equity shares are calculated and the weighted number of equity shares have been re-casted for the previous year also and EPS for previous year has been re-casted accordingly.

12. Employee Benefits

The Management has made of provision for Gratuity in Financial Statements on the basis of Detailed Gratuity Report and Certificate dated 13.04.2024 issued by Ms. Sapna Malhotra, Fellow Member of Institute of Actuaries of India (M. No. IAI-3766).

We have relied on said report and we do not vouch for its accuracy.

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Yashashu

Ami Mishra

1. Gratuity

Introductions

- (i) Accounting Standard (AS) 15 Revised issued the Institute of Chartered Accountants of India.
- (ii) APS 26 & APS 27 issued by the Institute of Actuaries of India
- (iii) Determination of liability for purposes other than financial accounting requirements may be significantly different from the results reported herein. Thus, the use of this report for purposes other than those expressed here may not be appropriate.

2. Objectives

The actuarial valuation has been carried out as at 31/03/2023. The purpose of this valuation is to calculate the accrued liability as at the valuation date Scheme Provisions. In compliance with the requirements of 'The Payment of Gratuity Act 1972' the Company currently maintains a Gratuity Scheme covering all its employees. The Scheme provides lump sum benefits linked to final basic salary and completed years of service with the Company at the time of separation. The benefits that are payable to any employee at the time of separation, are in accordance with the Rules laid down in the scheme.

3. The summary of the employee data

Employee data and other relevant information, as at 31/03/2023, have been supplied by the Company. In conducting the valuation, we have relied on these.

The information supplied has been reviewed for overall consistency and reasonableness; however, accuracy in respect of each individual case and whether the total data has been supplied is based upon statement of the Company.

Any outstanding liability in respect of members who have already left the services of the company and whose details are not included in the data, has not been included in the valuation.

Given below is a summary of the membership information as at 31/03/2023 and 31/03/2024 as provided by the Company:

Item	31/03/2024	31/03/2023
Total Number of Employees	42	54
Total Monthly Salary (in 000's) (Basic Salary)	2,469	2,997
Average Monthly Salary (absolute)	58,778	55,493
Average Age (Age last Birthday) (in Years)	34.43	33.46
Average past service (in Years)	3.43	3.19
Average future service (in Years)	24.62	24.72
Discontinuance Liability*	75,83,668	84,02,067

4. Valuation Assumptions

4.1 The assumptions and methodology used in compiling this Report are consistent with the requirements of AS15 (Revised 2005).

4.2 Economic assumptions include:

- Discount Rate
- Salary Inflation rate

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- Expected return on plan assets

4.3 Demographic assumptions include:

- Retirement Age
- Mortality
- Withdrawal/Attrition Rates
- There is no medical cost involved

Following are the major assumptions that have been used in carrying out the valuation:

Per Annum	Year 1	Year 2	Year 3	Year 4	Year 5	Year 5+
Discount Rate	7.13%	7.13%	7.13%	7.13%	7.13%	7.13%
Salary Growth Rate	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%
Withdrawal/Attrition Rate	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Mortality Rate	100% of IALM 2012-14					

Major assumption that had been used in last valuation ending at March 31, 2023 are:

Discount Rate	7.35% per annum
Salary Growth Rate	9.00% for all years
Withdrawal/Attrition Rate	10.00% for all years
Mortality Rate	100% of IAB LM 2012-14

- 4.4 The requirements relating to the major valuation assumptions were made clear as per AS15 (R) and same have been used as provided by the employer. It should be noted that I have not performed any validation checks for the appropriateness and adequacy of the assumptions. The broader professional and accounting standard guidance are that Discount Rate should be based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities and the salary increase should take account inflation, seniority, promotion and other relevant factors.

- 4.6 The Duration of liability is calculated by scientific method called Macaulay duration. The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price. The duration of the liabilities is approximately 7 years.

- 4.7 The discount rate as at 31 March 2024 is based on 7 years' government bond yields as at 31 March 2024

- 4.8 The results are particularly sensitive to some assumptions, such as the Discount Rate, salary increases and mortality. A decrease in the Discount Rate assumed or an increase in salary inflation will lead to an increase in reported cost.

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4.9 Reasonableness of Assumptions:

The assumptions used in this report, other than mortality, are the expectations of the company for future year. The responsibility for setting the assumptions for this actuarial valuation rests with the company. The company has chosen a single set of assumptions from a range of possibilities. The results of single scenario are included in the report.

Since it is the Company's prerogative to decide on expected future trends and since the Company is best aware of the various factors affecting the future trends, the assumptions given by the Company have been accepted.

5. Methodology

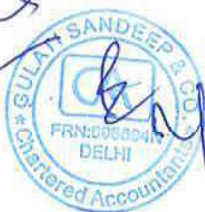
An actuarial estimation is only a snapshot of a plan's estimated financial condition at a particular point in time; it does not provide the plan's future financial condition or its ability to pay benefit in the future and does not provide any guarantee of future financial soundness of the plan. Over time, a plan's total cost will depend on a number of factors, including the amount of benefit plan pays, the number of people paid benefits, the period of time over which benefits are paid, plan expenses and the amount earned on any assets invested to pay benefits. These amounts and other variables are uncertain and unknowable at the valuation date.

Because modeling all aspects of a situation is not possible or practical, we may use summary information, estimates, or simplifications of estimates to facilitate the modeling future events in an efficient and cost-effective manner. We may also include factor or data that, if used, in our judgment, would not have significantly affected our results. Use of such simplifying techniques does not, in our judgment, affect the reasonableness of valuation results for the plan.

Valuations do not affect the ultimate cost of the plan, only the timing when benefits costs are recognized. Cost recognitions occur over time. If the costs recognized over the period of years are lower or higher than necessary, for whatever reason, normal and expected practice is to adjust future levels to recognize the entire cost of the plan over time.

5.1 The valuation has been carried out using the Projected Unit Credit (PUC) actuarial method to assess the Plan's liabilities, including those related to death, in-service and incapacity benefits

Under the PUC method a "projected accrued benefit" is calculated at the beginning of the year and again at the end of the year for each benefit that will accrue for all active members of the Plan. The "projected accrued benefit" is based on the Plan's accrual formula and upon service as of the beginning or end of the year, but using a member's final compensation, projected to the age at which the employee is assumed to leave active service. The Plan Liability is the



actuarial present value of the "projected accrued benefits" as of the beginning of the year for active members.

The Projected Unit Credit Method requires an enterprise to attribute benefit to the current period (in order to determine current service cost) and the current and prior periods (in order to determine the present value of defined benefit obligations). An enterprise attributes benefit to periods in which the obligation to provide post-employment benefits arises. That obligation arises as employees render services in return for post-employment benefits which an enterprise expects to pay in future reporting periods.

Actuarial techniques allow an enterprise to measure that obligation with sufficient reliability to justify recognition of a liability.

6. Provisions

6.1 The benefits payable under this plan are governed by "Gratuity Act 1972"

6.2 We give below a summary of the principal rules of the Plan;

Type of Plan	Defined Benefit
Employer's Contribution	100%
Employee's Contribution	0%
Salary for calculation of gratuity	Last Drawn Basic Salary
Benefits on Normal Retirement	$15/26 \times \text{Salary} \times \text{No. of years of completed service}$
Benefit on early exit due to early retirement/withdrawal/resignation	Same as normal retirement benefit
Benefit on death in service	Same as normal retirement benefit except that no vesting condition apply
Maximum Limit (Capped/Uncapped)	INR 20 Lakhs
Minimum Service Condition (in Years) (Vesting Period)	5 Years
Normal Retirement Age (in Years)	58 Years, one year is added to the current age and considered as retirement age, if current age is more than retirement age.

6.3 We have made full actuarial valuations based on member data and plan information provided by the Company as at Valuation date.

6.4 The definitions of various terms used in the Report are given in the last section

6.5 The full results of our calculations are set out in Disclosure Tables in Section 7.

6.6 We would be pleased to discuss this report with you.

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7. Disclosure Format

This section provides the Report under AS 15 (Revised 2005) in respect of Gratuity Plan.

Table I: Assumptions

Assumptions	31/03/2023	31/03/2024
Discount Rate	7.35% per annum	7.13% per annum
Rate of increase in Compensation levels	9.00% per annum	9.00% per annum
Rate of Return on Plan Assets	Not Applicable	Not Applicable
Average future service (in Years)	24.62 Years	24.72 Years

Table II: Change in Present Value of Obligations

All Figures in INR	31/03/2023	31/03/2024
Present Value of Obligation as at the beginning of the year	4,899,544	6,056,891
Liability Transfer in/(Out)	0	0
Interest Cost	339,048	445,181
Past Service Cost	0	0
Current Service Cost	495,914	762,365
Curtailment Cost / (Credit)	0	0
Settlement Cost / (Credit)	0	0
Benefits paid	0	0
Actuarial (gain)/ loss on obligations	322,385	(507,364)
Present Value of Obligation as at the end of the year	6,056,891	6,757,073

Table III: Change in Fair Value of Plan Assets

All Figures in INR	31/03/2023	31/03/2024
Fair value of plan asset at the beginning of year	0	0
Asset Transfer in/ (Out)	0	0
Expected Return on Plan Assets	0	0
Employers' Contributions	0	0
Benefit Paid	0	0
Actuarial Gain /(loss) on Plan Assets	0	0
Fair value of plan assets at the end of year	0	0

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Table IV: Fair Value of Plan Assets

All Figures in INR	31/03/2023	31/03/2024
Fair value of plan asset at the beginning of year	0	0
Asset Transfer In/ (Out)	0	0
Actual return on plan assets	0	0
Employers' Contributions	0	0
Benefits Paid	0	0
Fair value of plan assets at the end of year	0	0
Funded Status	(6,056,891)	(6,757,073)
Excess of actual over estimated return on plan assets	0	0

Table V: Actuarial Gain/Loss Recognised

All Figures in INR	31/03/2023	31/03/2024
Actuarial gain/(loss) for the year - Obligation	(322,385)	507,364
Actuarial (gain)/loss for the year - Plan Assets	0	0
Total (gain) / loss for the year	322,385	(507,364)
Actuarial (gain) / loss recognized in the year	322,385	(507,364)
Unrecognized actuarial (gains)/losses at the end of the year	0	0

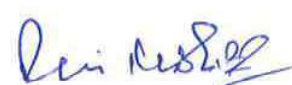
Table VI: The amount to be recognized in Balance Sheet and Statements of Profit and Loss

All Figures in INR	31/03/2023	31/03/2024
Present Value of Obligation as at the end of the year	6,056,891	6,757,073
Fair Value of Plan Assets as at the end of the year	0	0
Funded Status	(6,056,891)	(6,757,073)
Unrecognized Actuarial (gains) / losses	0	0
Net Asset / (Liability) Recognized in Balance Sheet	(6,056,891)	(6,757,073)

Table VII: Expense Recognized in Statement of Profit and Loss

All Figures in INR	31/03/2023	31/03/2024
Current Service Cost	495,914	762,365
Past Service Cost	0	0
Interest Cost	339,048	445,181
Expected Return on Plan Assets	0	0
Curtailment Cost / (Credit)	0	0
Settlement Cost / (Credit)	0	0
Net actuarial (gain)/ loss recognized in the year	322,385	(507,364)





11. Experience History

All Figures in INR	31/03/2020	31/03/2021	31/03/2022	31/03/2023	31/03/2024
Present value of obligation at the end of the period	6,224,171	3,776,927	4,899,544	6,056,891	6,757,073
Fair value of plan assets at the end of the period	0	0	0	0	0
Funded Status	(6,224,171)	(3,776,927)	(4,899,544)	(6,056,891)	(6,757,073)
Actuarial gain/(loss) in PBO	(352,340)	2,733,247	(534,914)	(322,385)	507,364
Actuarial (gain)/loss for the year - Plan Assets	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

13. Disclosure required U/S. 186(4) of The Companies Act, 2013 :

For details of loans and guarantees given to and given by related parties (refer Note no. 4 & 7 of notes on Financial Statement).

14. Approval of the Consolidated Financial Statements :

The financial statements were approved for issue by the Board of Directors on 20th May, 2024.

15. The Company has made no provision in respect of penalty by any government department.

16. % of imported & indigenous raw material & consumables

Particulars	31/03/2024		31/03/2023	
	%	Amount	%	Amount
Imported	0.00	0.00	0.00	0.00
Indigenous	0.00	0.00	0.00	0.00

17. Commitments and Contingent liabilities:

Particular	31/03/2024	31/03/2023
(a)Capital Commitments (Net of Advances)	Nil	Nil
(b)Contingent Liabilities	Nil	Nil

18. Value of Imports

Particulars	31/03/2024		31/03/2023	
	%	Amount	%	Amount
Raw Material	0	0	0	0
Finished Goods	0	0	0	0

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GULATI SANDEEP & CO.
FRN:00869
DELHI
Chartered Accountants

Nishank

Dr. Mohan

19. **Earning in foreign currency**

Particular	31/03/2024	31/03/2023
Earning in foreign currency	0	0

20. **Expenditure in Foreign Currency**

Particular	31/03/2024	31/03/2023
Transaction in foreign currency	63,67,95,095	11,07,48,435

21. **Additional Information as per requirements of the General Instructions for Preparation of Consolidated Financial Statement as per Schedule - III of Companies Act- 2013**

Name of the Entity in the Group	Net Assets I.e. Total Assets minus Total Liabilities		Share in Profit or Loss	
	As % of Consolidated Net Assets	Amount	As % of Consolidated Profit or Loss	Amount
A: Parent				
Mach Conferences & Events Private Limited	99.71%	3,46,6,30,345	99.99%	26,18,28,782
B: Subsidiaries				
Mach Convention & Voyages Private Limited	0.29%	10,20,537	0.001%	-3,972
Minority Interest in all Subsidiary Associates Indian	0	0	0	0

22. Balances of the parties are subject to confirmation.

23. According to the information and explanations given to us and on the basis of our examination of the records of the Company.

- The Total Revenue from operation include unbilled revenue ₹ 8,22,51,248 for which Invoices are issued in subsequent months.
- The Tax collect at source receivable are booked on the basis "either actual net receipt of inflow or on accrual basis" provided by the management and further will be subject to confirmation.

24. Accounting policies not specifically referred to otherwise are consistent and in consonance with the generally accepted accounting policies (GAAP).

25. The Previous year's figures have been regrouped/rearranged wherever necessary to confirm with the current year's presentation.

26. Notes 1 to 22 form an integral part of the Balance Sheet and Profit & Loss Accounts.

Signature to notes 1 to 26

In terms of Our Separate Audit Report of Even Date Attached.

For M/s. GULATI SANDEEP & CO.

Chartered Accountants

Firm Registration No. 008694N

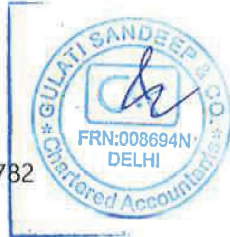
PRC No.: 016449

HARI SINGH

PARTNER

Membership No. 094782

PRC No. 016449



For MACH CONFERENCES AND EVENTS PRIVATE LIMITED

AMIT BHATIA

Managing Director

DIN: 00351412

RAVI KUMAR MISHRA

Chief Financial Officer

PAN: BSLPM6474N

LAVEENA BHATIA

Whole Time Director

DIN: 00351437

YASHASHVI SRIVASTAVA

Company Secretary

PAN: JBBPS9842B

UDIN: 24094782BKBIAX9472

Place: - DELHI

Date: - 23/05/2024