

Independent Auditors' Report

1. We have examined the Balance Sheet as at March 31, 2025 and Statement of Income and Expenditure for the year ended March 31, 2025 attached herewith of Indian Exhibition Industry Association. These financial statements are the responsibility of the Association's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We certify that the balance sheet and the statement of income and expenditure are in agreement with the books of account.
4. We report as follows:
 - (a) We have 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 have been kept by the Association so far as appears from our examination of those books;
 - (c) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give a true and fair view in conformity with the accounting principles generally accepted in India:
 - i) in the case of the balance sheet, of the state of affairs of the Association as at March 31, 2025; and
 - ii) in the case of the statement of income and expenditure, of the excess of income over expenditure of the Association for the year ended March 31, 2025.

for VA Mehta & Co.

Chartered Accountants

Firm's registration number: 022691N


VA Mehta

Proprietor

Membership number: 90805



UDIN: 25090805BMLKQY6343

New Delhi

Date: September 10, 2025

INDIAN EXHIBITION INDUSTRY ASSOCIATION
Balance Sheet as at 31st March 2025

| | Note | (Amount in Rs.) | |
|---|------|--------------------------|--------------------------|
| | | As At 31st March 2025 | As At 31st March 2024 |
| EQUITY AND LIABILITIES | | | |
| Owners' Funds | | | |
| Capital fund | | 65,50,000 | 65,50,000 |
| Reserves and surplus | 2 | 2,29,99,904 | 1,93,84,995 |
| | | 2,95,49,904 | 2,59,34,995 |
| Current liabilities | | | |
| Trade payables | | | |
| -Total outstanding dues of micro, small and medium enterprises | 3 | - | - |
| -Total outstanding dues of creditors other than micro, small and medium enterprises | 3 | 1,17,659 | 2,80,014 |
| Other current liabilities | 4 | 36,38,323 | 6,43,087 |
| | | 37,55,982 | 9,23,101 |
| | | 3,33,05,886 | 2,68,58,096 |
| ASSETS | | | |
| Non-current assets | | | |
| Property, plant and equipment and intangible assets | | | |
| Property, plant and equipment | 5 | 7,26,417 | 7,03,500 |
| | | 7,26,417 | 7,03,500 |
| Current assets | | | |
| Trade receivables | 6 | 2,18,801 | 4,70,531 |
| Cash and bank balances | 7 | 2,86,03,143 | 2,27,03,226 |
| Short term loans and advances | 8 | 35,55,444 | 28,34,898 |
| Other current assets | 9 | 2,02,081 | 1,45,941 |
| | | 3,25,79,469 | 2,61,54,596 |
| | | 3,33,05,886 | 2,68,58,096 |

Summary of significant accounting policies

1

The accompanying notes 1 to 18 are an integral part of the financial statements

As per our report of even date

For VA Mehta & Co.,
Chartered Accountants
Firm Regn. No. 022691N


V.A. Mehta
Proprietor
Membership No. 90805



For Indian Exhibition Industry Association


Sooraj Dhawan
President


Ravinder Singh Sethi
Vice President


Jagdish Balkrishna Patankar
Honorary Secretary


Pamidimukkla Ramakrishna
Honorary Treasurer

Place : New Delhi
Dated: September 10, 2025

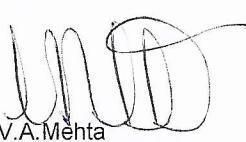
INDIAN EXHIBITION INDUSTRY ASSOCIATION
Statement of Income and Expenditure for the year ended 31st March 2025

| Note | (Amount in Rs.) | |
|---|-----------------|--------------------|
| | 2024-2025 | 2023-2024 |
| | | |
| Income | | |
| Revenue from operations | 10 | 1,70,87,490 |
| Other income | 11 | 19,11,521 |
| | | 1,89,99,011 |
| | | 1,36,50,665 |
| Expenses | | |
| Employee benefits expense | 12 | 65,25,473 |
| Finance costs | 13 | 7,596 |
| Depreciation and amortization expense | 14 | 1,08,439 |
| Other expenses | 15 | 78,26,489 |
| | | 1,44,67,997 |
| | | 84,50,583 |
| Excess of income over expenditure | | 45,31,014 |
| | | 52,00,082 |
| Tax expense: | | |
| Current tax | | 10,90,000 |
| Reversal of current tax provision for earlier years | | (1,73,895) |
| Excess of income over expenditure for the year | | 36,14,909 |
| | | 46,20,082 |

The accompanying notes 1 to 18 are an integral part of the financial statements

As per our report of even date

For VA Mehta & Co.,
Chartered Accountants
Firm Regn. No. 022691N


V.A. Mehta
Proprietor
Membership No. 90805



For Indian Exhibition Industry Association


Sooraj Dhawan
President


Ravinder Singh Sethi
Vice President


Jagdish Balkrishna Patankar
Honorary Secretary


Pamidimukkla Ramakrishna
Honorary Treasurer

Place : New Delhi
Dated: September 10, 2025

INDIAN EXHIBITION INDUSTRY ASSOCIATION

Notes forming part of the financial statements for the year ended 31st March, 2025

1 Significant Accounting Policies:

- a) The Society prepares its accounts on historical cost basis and on accounting principle of the going concern.
- b) In respect of income and expenditure, mercantile accounting is followed.
- c) Accounting policies not specifically referred to otherwise are consistent with and are in consonance with generally accepted accounting principles/policies.
- d) Fixed assets are stated at cost of acquisition inclusive of duties, taxes and incidental expenses.
- e) Depreciation is being provided on the basis prescribed by the Income Tax Act, 1961.
- f) Interest income is recognized on a time proportion basis taking into account the amount outstanding and rate applicable.
- g) No provision has been made for gratuity as Payment of Gratuity Act, 1972 is not applicable to the society.
- h) Leave encashment is provided on actual basis.
- i) In respect of assets under operating lease, where the lessor effectively retains substantially all the risks and benefits of ownership, lease payments are recognised as an expense over the lease term.
- j) Current tax is determined as the amount of tax payable in respect of taxable income for the year.



INDIAN EXHIBITION INDUSTRY ASSOCIATION

Notes forming part of the financial statements for the year ended 31st March, 2025

| | (Amount in Rs.) | |
|--|--------------------|--------------------|
| | As At | As At |
| | 31st March 2025 | 31st March 2024 |
| 2 Reserves and surplus | | |
| Opening balance | 1,93,84,995 | 1,47,64,913 |
| Add: Excess of income over expenditure | 36,14,909 | 46,20,082 |
| | 2,29,99,904 | 1,93,84,995 |
| 3 Trade payables | | |
| Total outstanding dues of micro, small and medium enterprises | - | - |
| Total outstanding dues of creditors other than micro, small and medium enterprises | 1,17,659 | 2,80,014 |
| | 1,17,659 | 2,80,014 |
| 4 Other current liabilities | | |
| Advance from members | 30,78,060 | 2,39,088 |
| TDS payable | 1,03,205 | 52,765 |
| Salary payable | 4,57,058 | 3,51,234 |
| | 36,38,323 | 6,43,087 |



INDIAN EXHIBITION INDUSTRY ASSOCIATION

Notes forming part of the financial statements for the year ended 31st March, 2025

5 Property, Plant and Equipment and Intangible Assets

| Particulars /Assets | TANGIBLE ASSETS | | | | (Amount in Rs.) |
|---|-----------------|------------------|----------------------|------------------------|-----------------|
| | Computers | Office Equipment | Furniture & Fixtures | Leasehold Improvements | |
| Written down value as at 1st April 2024 | 41,035 | 38,897 | 89,084 | 5,34,484 | 7,03,500 |
| Additions | 1,11,864 | 19,492 | - | - | 1,31,356 |
| Deductions/Adjustments | - | - | - | - | - |
| Written down value as at 31st March 2025 | 1,52,899 | 58,389 | 89,084 | 5,34,484 | 8,34,856 |
| Depreciation for the year | 38,787 | 7,296 | 8,908 | 53,448 | 1,08,439 |
| Net written down value as at 31st March 2025 | 1,14,112 | 51,093 | 80,176 | 4,81,036 | 7,26,417 |

| Particulars /Assets | TANGIBLE ASSETS | | | | (Amount in Rs.) |
|---|-----------------|------------------|----------------------|------------------------|-----------------|
| | Computers | Office Equipment | Furniture & Fixtures | Leasehold Improvements | |
| Written down value as at 1st April 2023 | 68,391 | 45,761 | 98,982 | 5,93,871 | 8,07,005 |
| Additions | - | - | - | - | - |
| Deductions/Adjustments | - | - | - | - | - |
| Written down value as at 31st March 2024 | 68,391 | 45,761 | 98,982 | 5,93,871 | 8,07,005 |
| Depreciation for the year | 27,356 | 6,864 | 9,898 | 59,387 | 1,03,505 |
| Net written down value as at 31st March 2024 | 41,035 | 38,897 | 89,084 | 5,34,484 | 7,03,500 |



INDIAN EXHIBITION INDUSTRY ASSOCIATION

Notes forming part of the financial statements for the year ended 31st March, 2025

| | (Amount in Rs.) | |
|--|--------------------------|--------------------------|
| | As At 31st March 2025 | As At 31st March 2024 |
| 6 Trade receivables (Unsecured considered good) | | |
| Outstanding for a period less than 6 months from the date they are due for receipt | 53,008 | 2,78,340 |
| Outstanding for a period exceeding 6 months from the date they are due for receipt | 1,65,793 | 1,92,191 |
| | 2,18,801 | 4,70,531 |

7 Cash and Bank Balances

Cash and cash equivalents

| | | |
|---|-------------|-----------|
| - in saving accounts | 1,16,197 | 1,07,757 |
| - in fixed deposits | | |
| Deposits with original maturity of less than three months from reporting date | 1,17,45,000 | 69,04,099 |
| Cash on hand | 2,137 | 5,172 |

Other bank balances

| | | |
|---|--------------------|--------------------|
| - in fixed deposits | | |
| Deposits with original maturity of more than 3 months but less than 12 months from reporting date | 1,67,39,809 | 1,56,86,198 |
| | 2,86,03,143 | 2,27,03,226 |

8 Short term loans and advances

| | | |
|--|------------------|------------------|
| Prepaid expenses | 26,529 | 26,084 |
| Advance to vendor/staff | 4,07,350 | 29,855 |
| Advance tax and tax deducted at source (Net of provision for income tax) | 26,26,292 | 24,13,597 |
| Security deposits | 2,88,000 | 2,88,000 |
| Balance with government authorities | 2,07,273 | 77,362 |
| | 35,55,444 | 28,34,898 |

9 Other current assets

| | | |
|--|-----------------|-----------------|
| Interest accrued but not due on deposits | 2,02,081 | 1,45,941 |
| | 2,02,081 | 1,45,941 |



INDIAN EXHIBITION INDUSTRY ASSOCIATION
Notes forming part of the financial statements for the year ended 31st March, 2025

| | (Amount in Rs.) | |
|--|--------------------|--------------------|
| | 2024-2025 | 2023-2024 |
| 10 Revenue from operations | | |
| Annual subscription fee and income from other events | 1,67,21,490 | 1,18,79,824 |
| Publication income | 3,66,000 | 4,08,750 |
| | 1,70,87,490 | 1,22,88,574 |
| 11 Other income | | |
| Interest income | 19,03,986 | 12,16,863 |
| Balances written back | 7,522 | 1,31,603 |
| Miscellaneous income | 13 | 13,625 |
| | 19,11,521 | 13,62,091 |
| 12 Employee benefits expense | | |
| Salaries, wages, bonus and other allowances | 64,90,810 | 46,47,160 |
| Staff welfare expenses | 34,663 | 22,428 |
| | 65,25,473 | 46,69,588 |
| 13 Finance costs | | |
| Interest on advance income tax | 7,596 | - |
| | 7,596 | - |
| 14 Depreciation and amortization expense | | |
| Depreciation on tangible assets (Refer note 5) | 1,08,439 | 1,03,505 |
| | 1,08,439 | 1,03,505 |
| 15 Other Expenses | | |
| Power and fuel | 10,225 | 10,203 |
| Rental expense | 13,04,511 | 12,19,201 |
| Membership and subscription expenses | 1,31,900 | 90,848 |
| Repairs and maintenance | 23,602 | 25,174 |
| Bank charges | 13,644 | 5,364 |
| Rates and taxes | 6,21,381 | 438 |
| Bad debts | - | 38,618 |
| Office expenses | 33,042 | 27,361 |
| Travelling and conveyance expenses | 3,34,302 | 1,23,102 |
| Auditor's remuneration | 40,000 | 40,000 |
| Printing and stationery | 43,945 | 28,467 |
| Communication expenses | 73,881 | 83,811 |
| Insurance expenses | 1,24,272 | 1,12,797 |
| Event expenses | 37,63,556 | 5,31,789 |
| Legal and professional charges | 2,98,179 | 3,00,881 |
| Publication expenses | 8,88,250 | 8,90,000 |
| Exchange loss | 16,050 | - |
| Amounts written off | 16,785 | - |
| Business promotion expenses | 68,110 | 1,16,741 |
| Miscellaneous expenses | 20,854 | 32,695 |
| Total | 78,26,489 | 36,77,490 |



INDIAN EXHIBITION INDUSTRY ASSOCIATION
 Notes forming part of the financial statements for the year ended 31st March, 2025

16 Trade receivables and trade payables balances are subject to balance confirmation. Management is of the view that trade receivable and trade payable are stated at realizable value.

17 Disclosure relating to suppliers registered under MSMED Act based on the information available with the entity:

| As at 31st March 2025 | As at 31st March 2024 |
|-----------------------------|-----------------------------|
|-----------------------------|-----------------------------|

(a) Amount remaining unpaid to any supplier at the end of each accounting year:

Principal

Interest

(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.

(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.

(d) The amount of interest accrued and remaining unpaid at the end of each accounting year.

(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.

Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the association regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the association. As per the information available with the association till date, none of the suppliers have informed the association about their having registered themselves under the "Micro, Small and Medium Enterprises Development Act, 2006".

18 Contingent liability on account of demands raised by Income Tax Authorities in respect of TDS defaults amounts to Rs 140/- (previous year Rs 140/-). Income tax demands in respect of various assessment years amount to Rs. 7,44,929 (previous year Rs.13,22,158/-) (including interest) have not been provided for in the books of account. These demands have been adjusted against the refunds due for later years.



Sooraj Dhawan
President



Ravinder Singh Sethi
Vice President



Jagdish Balkrishna Patankar
Honorary Secretary



Pamidimukkla Ramakrishna
Honorary Treasurer

Place : New Delhi
Dated: September 10, 2025

