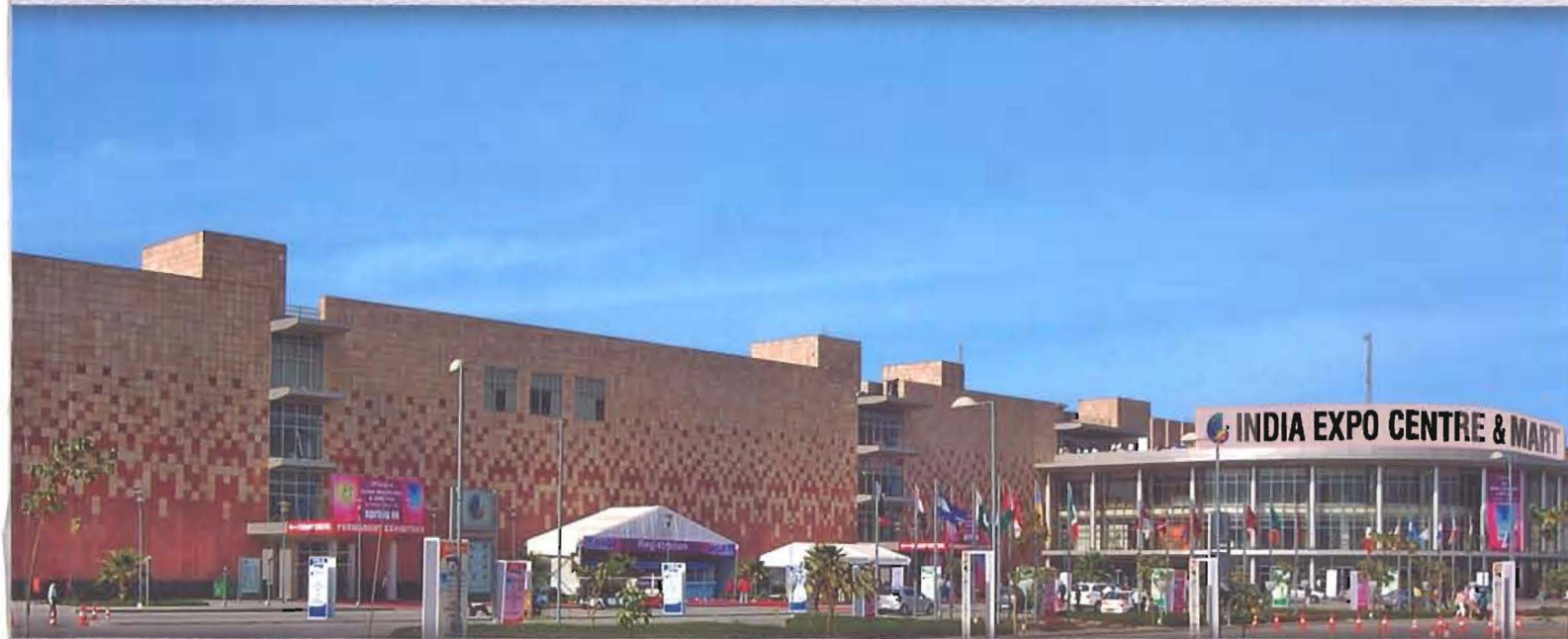


20<sup>TH</sup> ANNUAL  
2020-21 REPORT



INDIA EXPOSITION MART LIMITED



## INDIA EXPOSITION MART LIMITED

Registered Office: Plot No. 1, 210, Atlantic Plaza, 2nd Floor,  
Local Shopping Centre, Mayur Vihar, Phase-1, Delhi - 110 091  
CIN: U99999DL2001PLC110396

### NOTICE

NOTICE is hereby given that the 20th Annual General Meeting ("AGM") of the members of India Exposition Mart Limited will be held on Wednesday, September 29, 2021 at 11:30 AM at "Govt. Servants Co-operative House Building Society Limited", Kalyan Kendra, 9, Paschimi Marg, Vasant Vihar, New Delhi - 110057 to transact the following business:

#### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements including Consolidated Financial Statements of the company for the Financial year ended 31st March, 2021, together with the Reports of Board of Directors, Statutory Auditors' thereon
2. To appoint a Director in place of Mr. Vivek Vikas (DIN: 01494586), who retires by rotation and being eligible offers himself for re-appointment
3. To appoint a Director in place of Mr. Satish Dhir (DIN: 00358206), who retires by rotation and being eligible offers himself for re-appointment
4. To appoint a Director in place of Mr. Anil Mansharamani (DIN: 00234390), who retires by rotation and being eligible offers himself for re-appointment

#### SPECIAL BUSINESS

5. Appointment of Mr. Babu Lal Dosi as an Independent Director of the Company  
To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Babu Lal Dosi (DIN: 00217899), who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the company, not liable to retire by rotation, for a term of one year upto September 29, 2022.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) and/or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

6. Appointment of Mr. Mukesh Kumar Gupta as an Independent Director of the Company  
To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification



of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Mukesh Kumar Gupta (DIN: 00009199), who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the company, not liable to retire by rotation, for a term of one year upto September 29, 2022.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.

7. Appointment of Statutory Auditors to fill casual vacancy

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

**“RESOLVED THAT** pursuant to the provisions of Section 139, 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force) M/s. SCV & Co. LLP, Chartered Accountants, (FRN: 000235N/ N500089) be and is hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Sarvam & Associates, Chartered Accountants, (FRN: 007146N).

**RESOLVED FURTHER THAT** M/s. SCV & Co. LLP, Chartered Accountants (FRN: 000235N/ N500089) be and is hereby appointed as Statutory Auditors of the Company to hold the office from August 31, 2021 until the conclusion of the 20th Annual General Meeting of the Company, at such remuneration as may be mutually decided by the Board of Directors of the Company and the Statutory Auditors.”

8. Appointment of Statutory Auditors for a term of five (5) years

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

**“RESOLVED THAT** pursuant to Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force), M/s. SCV & Co. LLP, Chartered Accountants (FRN: 000235N/ N500089), be and is hereby appointed as Statutory Auditors of the Company to hold office for a period of Five (5) consecutive years, from the conclusion of the Twentieth (20th) Annual General Meeting till the conclusion of the Twenty Fifth (25th) Annual General Meeting of the Company, at such remuneration plus applicable taxes and out of pocket expenses as may be determined and recommended by the audit committee and duly approved by the Board of Directors of the company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**By order of the Board**

Sd/-

**Anupam Sharma**  
(Company Secretary)

**New Delhi**  
**August 31, 2021**

## NOTES

1. An explanatory statement pursuant to Section 102 of the Companies Act 2013 ('Act') in respect of the Special Business under item nos. 5 to 8 of the notice, is annexed hereto.
2. A brief resume along with relevant details, pursuant to Secretarial Standard on General Meeting issued by ICSI in respect of directors seeking appointment/ re-appointment is annexed hereto.
3. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on poll on his/ her behalf and the proxy need not be a member of the company.

A person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies etc., must be supported by an appropriate resolution/ authority, as applicable.

4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the company, authorizing their representative to attend and vote on their behalf at the meeting.
5. Members/ Proxy are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for identification.
6. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held in electronic form and to KFin Technologies Private Limited in case the shares are held in physical form with a cc to [cs@indiaexpocentre.com](mailto:cs@indiaexpocentre.com).
7. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their email address with the Company. To support the 'Green Initiative', Members who have not registered their email address with the Company are requested to register the same by submitting a duly filled-in 'E-communication Registration Form' available on the website of the Company [www.indiaexpomart.com](http://www.indiaexpomart.com). The notice is being sent to all the members, whose names appeared in the Register of members as on August 28, 2021. The notice is also posted on the website of the company, [www.indiaexpomart.com](http://www.indiaexpomart.com) and are also available for inspection at the Company's Registered Office and Corporate Office during specified office hours. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email address are registered with the Company, unless the Members have registered their request for the hard copy of the same. For members who have not registered their email addresses, physical copies are being sent by the permitted mode.
8. Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the Registration Counter at the AGM. Proxies attending the meeting on behalf of members are also requested to submit a duly filled in Attendance Slip at the Registration Counter at the AGM.
9. All documents specifically stated to be open for inspection at the Registered and Corporate office of the company between 12 noon and 3 PM on all working days (except Saturdays, Sundays and holidays) up to the date of the 20th Annual General Meeting. Such documents shall also be available for inspection at the venue till the conclusion of the Twentieth Annual General Meeting.



10. In terms of section 162, all resolutions in respect of re-appointment of directors are to be voted individually. Accordingly, the persons eligible for contesting for resolution 2 to 4, need to file their nomination for each resolution to enable the e-voting to be conducted separately for each resolution. The voters will vote individually for each resolution being put to vote in terms of the notice, in respect of resolution 2, resolution 3 and resolution 4 in respect of appointment of directors. In case, there are more than 1 contestant (for resolution 2 to 4), the voters are advised to vote by the desired marking in front of the candidate to enable the company to consider and count the votes in a correct fashion. At the time of counting of votes, the company will count the votes in favor of the person who has been marked favorably through e-voting and/or voting at the venue. The number of votes will be on the basis of total shareholding in the name of each voter. The person who gets the highest votes will be declared elected.
11. Remote E-voting  
Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rules, 2014 substituted by Companies (Management & Administration) Amendment, Rules, 2015, the company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited ("NSDL").
12. The members may cast their votes on electronic voting system from place other than the venue of the meeting (remote e-voting). The remote e-voting period will commence on Friday, September 24, 2021 at 10:00 AM and will end on Tuesday, September 28, 2021 at 05:00 PM. The remote e-voting facility shall be disabled by NSDL for voting thereafter. In addition, the facility for voting through electronic voting system or polling paper, shall also be made available at the AGM and the Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast vote again.
13. The Company has appointed Mr. Vaibhav Jain, Practicing Chartered Accountant of M/s Mehra Goel & Co. (M. No. 515700), to act as the Scrutinizer for providing voting facility to the members of the company, to scrutinize the entire voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.
14. In case of joint holders, attending the meeting, only such joint holder who is higher/ first in the order of names, will be entitled to vote at the Meeting.
15. Members whose names are recorded in the Register of Members with the company as on the Cut-off date i.e. September 22, 2021, shall be entitled to avail the facility of remote e-voting or voting facility available at the meeting, as the case may be.

Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members/ Claimants are requested to claim their dividends from the Company, within the stipulated timeline details of the same has been uploaded on the website of the company under Investor Relations tab. Also, the list of shares that have been transferred to IEPF Demat Account for the financial year 2012-13 is available on the website of the company at (<https://indiaexpomart.com/wp-content/uploads/2020/12/Details-of-IEPF-Transfers.pdf>).

Kindly note that members receiving physical copy of the Notice of AGM (for members whose email addresses are not registered with the company or requesting physical copy) the Initial Password is provided, as follows, attached with the cover letter of Notice of AGM in the Annual Report.

USER ID	PASSWORD
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### THE INSTRUCTIONS FOR REMOTE E-VOTING

The details of the process and manner for remote e-Voting are explained herein below:





Step 1: Access NSDL e-Voting system

Step 2: Cast your vote electronically.

### DETAILS ON STEP 1 ARE MENTIONED BELOW:

A. Login method for e-Voting for individual shareholders holding securities in demat mode:

<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p><b>A. NSDL IDeAS facility</b></p> <p><b>If you are already registered, follow the below steps:</b></p> <ol style="list-style-type: none"> <li>1. Visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a></li> <li>2. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section.</li> <li>3. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services.</li> <li>4. Click on "Access to e-Voting" appearing on left hand side under e-Voting services and you will be able to see e-Voting page.</li> <li>5. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period.</li> </ol> <p><b>If you are not registered, follow the below steps:</b></p> <ol style="list-style-type: none"> <li>1. Option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>2. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> </ol> <p><b>B. Visit the e-Voting website of NSDL</b></p> <ol style="list-style-type: none"> <li>1. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></li> <li>2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.</li> <li>3. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.</li> <li>4. After successful authentication, you will be redirected to NSDL website wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be</li> </ol>
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	<p>redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>Shareholders/ Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <p> <b>App Store</b>       <b>Google Play</b></p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Individual Shareholders holding securities in demat mode with Central Depository Services (India) Limited ('CDSL')</p>	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi/ Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest is <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will see the e-Voting Menu. The Menu will have links of e-Voting Service Provider (ESP) i.e. NSDL Portal. Click on NSDL to cast your vote.</li> <li>3. If the user is not registered for Easi / Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile and E-mail as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) logging through their depository participants</p>	<ol style="list-style-type: none"> <li>1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-Voting facility.</li> <li>2. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</li> <li>3. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> </ol>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B. Login Method for e-Voting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

(a) Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/ OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.





- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

#### **DETAILS ON STEP 2 ARE MENTIONED BELOW:**

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period Now you are ready for e-Voting as the Voting page opens.
3. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/ modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
4. Upon confirmation, the message 'Vote cast successfully" will be displayed.
5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
6. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **OTHER INSTRUCTIONS**

16. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/ Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
17. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

18. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
19. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of September 22, 2021, and as per the Register of members of the Company. A person who is not a member as on the cut-off date should treat this notice for information only.
20. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of the Annual General Meeting and holding shares as of the cut-off date i.e. September 22, 2021 may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or the company.
21. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
22. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. September 22, 2021 shall be entitled to exercise his/her vote through remote e-voting as well as voting at the AGM through the facility made available at the AGM.
23. The facility for voting, either through electronic voting system/polling paper, shall be made available at the meeting and the members attending the AGM who have not already cast their votes by remote e-voting or members whose email IDs / links face unexpected errors, if any, shall be able to exercise their right at the AGM. Members who have cast their votes by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their votes again.
24. At the Annual General Meeting, at the end of the discussion of the resolutions on which voting is to be held, the Chairman shall with the assistance of the Scrutinizer order voting for all those members who are present but have not cast their vote electronically using the remote e-voting facility.
25. The Scrutinizer shall immediately after the conclusion of voting at the Annual General Meeting, first count the votes at the Annual General Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than three days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
26. The Chairman or a person authorised by him in writing shall declare the result of voting forthwith.
27. The results of the electronic voting shall be declared after the AGM. The results along with the Scrutinizer's Report, shall also be placed on the company's website [www.indiaexpomart.com](http://www.indiaexpomart.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
28. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013 will be available for inspection at the Annual General Meeting.
29. The route map showing directions to reach the venue of the 20th AGM is annexed.



## Contact details

Company	<b>India Exposition Mart Limited</b> Regd. office: Plot No. 1, 210, Atlantic Plaza, 2nd Floor, Local Shopping Centre Mayur Vihar Phase-I, Delhi - 110091 CIN: U99999DL2001PLC110396 Email: cs@indiaexpocentre.com M:9717790687
E-voting agency	<b>National Securities Depositories Ltd.</b> <a href="https://evoting.nsdl.com/">https://evoting.nsdl.com/</a> contact on Toll free number 1800-222-990
Scrutinizer	<b>Mr. Vaibhav Jain</b> Practicing Chartered Accountant M/s Mehra Goel & Co. vaibhavjain@mehragoelco.com M: 9711310004
Registrar and Transfer Agent	<b>KFin Technologies Private Limited</b> Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032, Telangana. einward.ris@kfintech.com, Toll Free number: 1-800-309-4001

## STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

### Item no. 5

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company has recommended the name of Mr. Babu Lal Dosi as a Director in the capacity of Non-Executive Independent Director of the Company to hold office for a term of one year upto September 29, 2022, not liable to retire by rotation, subject to consent of the Members of the company at the ensuing AGM.

Mr. Dosi has rich experience in the field of export business. He has 44 years' experience in the Manufacturing & Export in the world of Textile Handicrafts. He was awarded by Top Export Awards for Textile Handicrafts for the financial year 2007-08 and consecutively from 2011 to 2015. He was also awarded as the Platinum performer of the Textile Handicrafts for the financial year 2015-16. He has served on the boards of various corporations. The Board believes that Mr. Dosi's induction as a Non-Executive Independent Director on the Board will support in broadening the overall expertise of the Board.

In the opinion of the Board, Mr. Dosi fulfills the conditions specified in the Act and the Rules made there under for appointment as an Independent Director.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Dosi as an Independent Director is now being placed before the Members in general meeting for their approval.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Ordinary Resolution.

The Board accordingly recommends the Ordinary Resolution set out at Item No. 5 of the accompanying Notice for approval of the members.

### Item no. 6

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company has recommended the name of Mr. Mukesh Kumar Gupta as a Director in the capacity of Non-Executive Independent Director of the Company to hold office for a term of one year upto September 29, 2022, not liable to retire by rotation, subject to consent of the Members of the company at the ensuing AGM.

Mr. Gupta is a qualified Fellow Chartered Accountant (FCA) by profession (since 1982) and a registered insolvency professional with IBBI and about 38 years of experience in diversified businesses in leadership position. Mr. Gupta has joined the Board of India Exposition Mart Limited in the year 2013. Currently, a business consultant guiding the businesses to sail through the change in business climate and finding right strategic partners. He has a very rich experience in business conceptualization and execution, management, strategies, fund raising, business restructuring, merger and acquisition, internal controls & process implementation, corporate governance, etc.

His core competence lies in guiding the businesses through difficult phases as well as devising strategies to take the corporate shifting their scale from small to bigger size and enable it to access needed capital from the market. Also, assisted companies to seek international listing as well. He worked with EY in the initial years of his career. Later, he worked for nearly 12 years with Jubilant Group as part of top-level corporate think tank comprising the owners and integral part of the strategic group where he conceptualized & implemented various businesses including Dominos India (Jubilant Food) running successfully till date. He has also been an entrepreneur himself and raised private equity from North America for his venture at a decent premium for his start-up.

Mr. Gupta has given a declaration to the Board that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Ordinary Resolution.

The Board accordingly recommends the Ordinary Resolution set out at Item No. 6 of the accompanying Notice for approval of the members.



**Item no. 7**

The members of the company at its 16th Annual general meeting held on Tuesday, September 26, 2017 had appointed M/s Sarvam & Associates LLP, Chartered Accountants, (FRN: 007146N) to hold office from the conclusion of 16th AGM till the conclusion of 21st Annual General meeting of the company.

M/s Sarvam & Associates LLP, Chartered Accountants have vide their letter dated August 31, 2021 resigned as Statutory Auditors resulting into the casual vacancy of the Statutory Auditors as envisaged by section 139(8) of the Companies Act, 2013.

Pursuant to the provisions of Section 139(8) of the Companies Act, 2013 and as per the recommendation of the Audit committee, the Board of Directors of the company at its meeting held on August 31, 2021 has appointed M/s SCV & Co. LLP, Chartered Accountants (FRN: 000235N/ N500089) to hold office as Statutory Auditors of the company till the conclusion of 20th Annual general meeting and to fill the casual vacancy caused by the resignation of M/s Sarvam & Associates LLP, Chartered Accountants, subject to approval of the members at the 20th AGM at such remuneration as may be mutually decided by the Board of Directors and Statutory Auditors of the Company.

The company had received consent letter and eligibility certificate from M/s SCV & Co. LLP, Chartered Accountants to act as Statutory Auditors of the company in place of M/s Sarvam & Associates LLP, along with a confirmation, that their appointment, if made, would be within the prescribed limits of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Ordinary Resolution.

The Board accordingly recommends the Ordinary Resolution set out at Item No. 7 of the accompanying Notice for approval of the members.

**Item no. 8**

Pursuant to the provisions of Section 139(8) of the Companies Act, 2013 and as per the recommendation of the Audit committee, the Board of Directors of the Company at its meeting held on August 31, 2021 recommended the appointment of M/s SCV & Co. LLP, Chartered Accountants (FRN: 000235N/ N500089) as Statutory Auditors of the company to hold office, for a term of 5 years, from the conclusion of 20th Annual general meeting till the conclusion of 25th AGM to be held in the year 2026, at such remuneration plus applicable taxes and out of pocket expenses, as may be determined and recommended by the Audit committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.

The company had received consent letter and eligibility certificate from M/s SCV & Co. LLP, Chartered Accountants to act as Statutory Auditors of the company, along with a confirmation, that their appointment, if made, would be within the prescribed limits of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Ordinary Resolution.

The Board accordingly recommends the Ordinary Resolution set out at Item No. 8 of the accompanying Notice for approval of the members.

**By order of the Board**

**New Delhi  
August 31, 2021**

Sd/-  
**Anupam Sharma**  
(Company Secretary)

**BRIEF RESUME AND OTHER INFORMATION IN RESPECT OF DIRECTOR SEEKING APPOINTMENT/  
RE-APPOINTMENT AT THE 20TH AGM**

Name of Director	Mr. Vivek Vikas	Mr. Satish Dhir	Mr. Anil Mansharamani
Date of Birth	27.06.1957	04.07.1947	14.07.1955
Qualifications	Post Graduate in Commerce	Bachelor of Engineering	B.E (Hons) Elect. and Electronics from Birla Institute of Technology and Science, Pilani (BITS Pilani) in the year 1977 & Marketing Management from IMM, Delhi
Date of first appointment on Board	13.03.2002	28.12.2015	27.11.2007
Experience	39 years of experience in export of home furnishing and garments	Has a rich expertise for the last 49 years in the export business and possess specialization in dealing with category of household products. Also served, served as Vice-Chairman of EPCH. Received an honor as winner of top export awards for EPNS wares	With 41 years work experience in the field of Electronic Switch Gears, Overhead Cranes, Electronic Components, Earth Moving Equipment etc.
Shareholding in company	785,731	17,856	Nil
Relationship with other Directors, Manager or KMP	Nil	Nil	Nil
Number of Board meetings attended during FY 20-21 (out of 4)	4	2	4
Directorship held in other companies	Vijay Design Inspiration Private Limited Celestial Impressions Private Limited Expo Digital India Private Limited	Highlands Exports (India) Private Limited	Indo Copters Private Limited Integrated Helicopter Services Private Limited Hemang Holdings Private Limited Vectra Advanced Engineering Private Limited Vectra Investments Private Limited Vectra Glosec Private Limited

For other details such as the number of meetings of the board attended during the year, remuneration drawn and relationship with other directors and key managerial personnel in respect of above directors, please refer to the Corporate Governance Report which is a part of this Annual Report.



## Venue of 20<sup>th</sup> AGM - Location and Route Map

### India Exposition Mart Limited

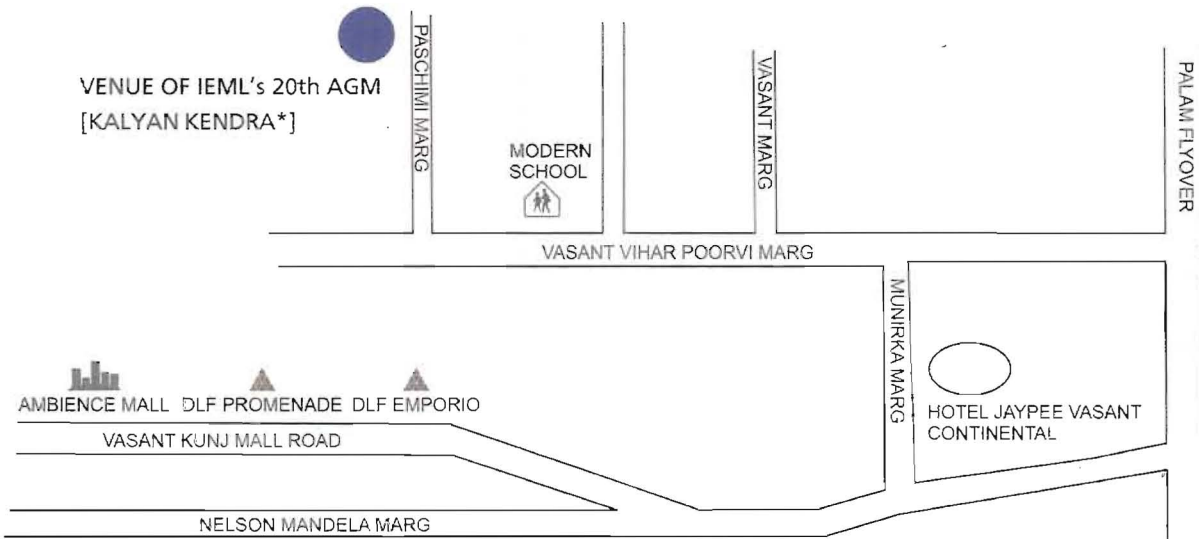
CIN: U99999DL2001PLC110396

**\*Address of Venue:**

Govt. Servants Co-operative House Building Society Limited  
Kalyan Kendra, 9, Paschimi Marg, Vasant Vihar, New Delhi-110057

**Nearest Landmark:**

Modern School, Vasant Vihar, New Delhi-110057





## INDIA EXPOSITION MART LIMITED

CIN: U99999DL2001PLC110396

Regd. Office: Plot No. 1, 210, Atlantic Plaza, 2<sup>nd</sup> Floor,  
Local Shopping Centre, Mayur Vihar Phase-I, Delhi - 110091

Tel No.: 011-22711497, Website: www.indiexpomart.com

### 20th Annual General Meeting: September 29, 2021

#### ATTENDANCE SLIP

Full name of the Member in Block Letters: \_\_\_\_\_

Folio No./DP ID No:
No. of Shares held:

I, hereby record my presence at the 20th Annual General Meeting of India Exposition Mart Limited, held on Wednesday, the September 29, 2021, at 11:30 AM, at Govt. Servants Co-operative House Building Society Limited", Kalyan Kendra, 9, Paschimi Marg, Vasant Vihar, New Delhi - 110057.

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**Signature of the Member / Proxy Holder**

**Note:** Only Member of the Company or their Proxies will be allowed to attend the Meeting. Please complete this attendance slip and hand it over at the entrance of the meeting hall.







## INDIA EXPOSITION MART LIMITED

CIN: U99999DL2001PLC110396

Regd. Office: Plot No. 1, 210, Atlantic Plaza, 2<sup>nd</sup> Floor,  
Local Shopping Centre, Mayur Vihar Phase-I, Delhi - 110091

Tel No.: 011-22711497, Website: www.indiexpomart.com

### 20th Annual General Meeting: September 29, 2021

## PROXY FORM

Form No. MGT-11

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s): \_\_\_\_\_

Registered Address: \_\_\_\_\_  
\_\_\_\_\_

Email ID: \_\_\_\_\_

Folio No./DP ID No: \_\_\_\_\_

I/We, being the member (s) of \_\_\_\_\_ shares of the above named company, hereby appoint

1. Name: \_\_\_\_\_

Address: \_\_\_\_\_ E-mail ID: \_\_\_\_\_

\_\_\_\_\_ Signature:  or failing him/her

2. Name: \_\_\_\_\_

Address: \_\_\_\_\_ E-mail ID: \_\_\_\_\_

\_\_\_\_\_ Signature:  or failing him/her

3. Name: \_\_\_\_\_

Address: \_\_\_\_\_ E-mail ID: \_\_\_\_\_

\_\_\_\_\_ Signature:  or failing him/her

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 20th Annual General Meeting of the Company, to be held on Wednesday, September 29, 2021, at 11:30 AM,



at Govt. Servants Co-operative House Building Society Limited", Kalyan Kendra, 9, Paschimi Marg, Vasant Vihar, New Delhi - 110057 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolution
<b>Ordinary Business</b>	
1	To receive, consider and adopt the Audited Financial Statements including Consolidated Financial Statements of the company for the Financial year ended 31st March, 2021, together with the Reports of Board of Directors', Statutory Auditors' thereon
2	To appoint a Director in place of Mr. Vivek Vikas (DIN: 01494586), who retires by rotation and being eligible offers himself for re-appointment
3	To appoint a Director in place of Mr. Satish Dhir (DIN: 00358206), who retires by rotation and being eligible offers himself for re-appointment
4	To appoint a Director in place of Mr. Anil Mansharamani (DIN: 00234390), who retires by rotation and being eligible offers himself for re-appointment
<b>Special Business</b>	
5	Appointment of Mr. Babu Lal Dosi as an Independent Director of the Company
6	Appointment of Mr. Mukesh Kumar Gupta as an Independent Director of the Company
7	Appointment of Statutory Auditors to fill casual vacancy
8	Appointment of Statutory Auditors for a term of five (5) years

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2021.



\_\_\_\_\_  
(Signature of Shareholder across the revenue stamp)

\_\_\_\_\_  
[Signature of the proxy holder(s)]

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting**

INDIA EXPOSITION MART LIMITED



20<sup>TH</sup>  
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INDIA EXPOSITION MART LIMITED

# 20<sup>TH</sup> ANNUAL 2020-21 REPORT

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## Board of Directors

Mr. Rakesh Kumar, **Chairman**

Mr. Raj Kumar Malhotra, **Independent Director**

Mr. R. K. Passi, **Independent Director**

Mr. Sudhir Tyagi, **Independent Director**

Mr. Anil Mansharamani, **Director**

Mr. Vivek Vikas, **Director**

Mr. Satish Dhir, **Director**

Mr. Babu Lal Dosi, **Director**

Mr. Dinesh Kumar, **Director**

Mr. Satinder Prakash Vadera, **Director**

Mr. Mukesh Gupta, **Director**

Mr. Lekhraj Maheshwari, **Director**

Mr. Sudeshwar Saran, **Director**

Mr. Ikramul Haq Shamsi, **Director**

### Nominee Director

Mr. Deep Chandra, IAS,

Addl. CEO, GNIDA

## Bankers and Auditors

### Bankers

The Federal Bank Ltd.

Oriental Bank of Commerce

HDFC Bank

### Statutory Auditors

M/s SCV & Co. LLP

Chartered Accountants

C-20, Panchsheel Enclave,  
New Delhi - 110034

### Internal Auditors

MGC Global Risk Advisory LLP

323, 324 & 327, Square One Building  
Saket District,  
New Delhi-110017

## Offices

### Corporate Office & Project Location

Plot No. 23-25 & 27-29, Knowledge Park-II,  
Greater Noida, Gautam Budh Nagar-201306,  
Uttar Pradesh

Ph: 0120-2328011-20

Fax: 0120-2328010

### Registered Office

Plot No. 1, 210, Atlantic Plaza,  
2nd Floor, Local Shopping Centre,  
Mayur Vihar Phase-I, Delhi - 110 091

Ph.: 011-22711497

E-mail: info@indiaexpocentre.com

Website: www.indiaexpomart.com

CIN: U99999DL2001PLC110396

## Registrar and Transfer Agent

KFin Technologies Private Limited

Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda,  
Serilingampally Mandal, Hyderabad - 500 032, Telangana.

Email id - einward.ris@kfintech.com

Website: <https://www.kfintech.com> and / or <https://ris.kfintech.com/>

Toll Free Number: 1-800-309-400

## Letter from the Chairman



**Dear fellow shareholders,**

Our unique service sector spurs on social interaction and personal experience. However, unprecedented and unimagined circumstances due to the COVID-19 pandemic caused the events sector to come to a near halt since March 2020, without any tangible timeline for abatement.

Hard hit, yet undefeated, we used this time of uncertainty to introspect, reinvent and build a strong business proposition. Being an early mover, not only did your Company adopt the virtual event route, it also played its part in holding the first virtual show for export markets. It went on to organize 15 virtual and 2 physical events in the year 2020-21.

I'm privileged to say that your Company, having bagged prestigious industry awards and accolades like 'Best Standalone Convention Centre in India', 'Best Exhibition Venue in India' 'Brand Excellence in MICE Industry' "Brand Excellence Award in Hospitality Sector' over the last few years, now partakes a leadership role in shaping the future for itself and the sector as such.

### **Making the most of the present and preparing for the future**

I strongly believe, one's own attitude and social response during adverse times truly reflects one's character and stature in society. I'm pleased to share that your Company has fared well on both counts.

We conducted virtual events all through the year and successfully did physical shows when the opportunity opened - holding Indus Food and SATTE in March 2021. IEMML's solid foundation of being a credible provider of services and feature rich common ground for buyers and sellers / exhibitors and visitors paid off. Our patrons chose to stand by us as they were assured of getting the best of infrastructure and services available, at any given time.

Our team's constant engagement with the customer base has led to business retention and commitment of new business from reputed show organisers of hosting events at your venue in times ahead.





I briefly touch upon your Company's achievements during the year 2020-21

### **Formation of subsidiary - Expo Digital India Private Ltd.**

To capture the existing and future market opportunities, your Company created a digital entity. A subsidiary 'Expo Digital India Private Ltd.' was established under the Companies Act, 2013. The subsidiary will work towards creation, development & operation of a digital B2B platform having a user friendly interface. This would vitalise Indian producers & sellers trade by promoting and showcasing their merchandise to prospective buyers globally. Expo Digital seeks to offer robust and effective technological solutions and online support to Cottage Industries and SMEs engaged in export or domestic business, facilitating commerce and transactions between businesses and customers to support and promote trade as per requirement.

### **In-house shows - IHE and Ayuryog**

Your Company's in-house shows: IHE - India International Hospitality Expo, the common ground for the best in Hospitality, Foods, Beverages and Allied Products & Services; and Ayuryog Expo - a platform where the world converges for experiences and knowledge on Ayurveda, Naturopathy and Yoga, were virtually held with great enthusiasm and vigor.

Inspite of the lockdown state, our team was focused and dedicated to convince and hand hold our participants and patrons to explore the new virtual platform route to ensure continuity in business and growth potential. To achieve our goal, series of webinars were organised for our IHE and Ayuryog patrons, which were well received and highly appreciated.

Across both the shows, collective participation of over 150 exhibitors and over 5000 attendees was testimony to our efforts and the events' successes.

### **Infrastructure upgradation**

Infrastructural upgradation for providing a comprehensive event eco system to our clients in times ahead stayed on course. The Guest House project is shaping up well, inspite of challenges posed by the pandemic and ensuing lockdowns. Construction of Hard Standing Areas for proposed Hall 16, 17 and F&B Block were completed.

### **Certifications and Awards**

Acclaim and recognition for quality processes and services is the backbone of getting corporate national and international clientele. This year your Company has obtained ISO 9001:2015, 14001:2015 and 45001:2018 Certifications w.e.f. 23rd June 2020, valid for a period of three years and is now **ISO Certified** as a 'Standalone MICE Venue (Meetings, Incentives, Conventions Exhibitions)'.

I am gratified to apprise that the company has been awarded 'India's Leading Exhibition Venue' and 'Fastest Growing Show - IHE (for Exhibitors and Area)'



## **ACTERM - Academy of Certificate course on Trade Fair, Event & Convention Research and Management**

In the year 2020-21, as per the new normal, online classes were organised. Students could benefit through prestigious events hosted at the venue. As a part of Internship process, students gained practical experience at sector leading events such as Indus Food and SATTE. Our team also visited more colleges and universities for tie-ups for future courses.

## **Social Responsibility**

Your company came forward to support the local administration - the Gautam Budh Society and District Magistrate (Gautam Buddha Nagar) in battling the harsh conditions during the active pandemic phase. IEML provided Food Packages for ambulance drivers and the needy in the district as well as Masks for health workers / patients.

Ekal Bharat Lok Shiksha Parishad is actively involved in imparting education to underprivileged children in the rural and tribal villages, eliminating illiteracy & providing elementary education. Your Company donated for maintenance of 10 schools in the region.

As a part of its green initiative, your Company procured Food Composter/Compressor to break down the organic matter into Compost that is readily usable as plant nutrient and forming healthy soil, hence ensuring appropriate treatment of food waste and garbage.

Your Company also became primary partner of forthcoming fundraiser of "bcpcb - The Cancer Foundation" called 'Grit for Life' for investing funds to alleviate the sufferings of cancer patients amongst economically and socio educationally underprivileged communities in India.

## **E- Nurture Programme**

Most of India's artisan community lacks the skill sets to usher into the present-day environment of e-marketing and e-commerce. Though the global trade of handmade products has grown manifold, our artisan community is unable to harness emerging marketing opportunities.

IEML plans to launch a nationwide E-Nurture programme aimed at educating and developing skills of craftpersons / micro enterprises for new age digital marketing platforms with mentoring and market linkages. It is envisaged, E commerce learning will positively impact businesses of Artisans/ SMEs/SHGs and Societies.

## **Company's financial outlook**

The Company earned a total income of Rs. 190,499,475 in the financial year 2020-21. Your Directors are continuously looking for avenues for future growth of the company. There has been no change in the business of the Company during the financial year ended 31st March, 2021.



## Registration under MSME

In the given year, your company successfully got registered under "MSME Udhyam" as Medium Service Enterprise. Now the company is eligible for relevant scheme benefits under the MSME scheme which will act as a catalyst for the Company's expansion plans.

## A note of gratitude

On behalf of IEML, I express gratitude to the Ministry of Textiles, particularly the Office of the Development Commissioners (Handicrafts) for the active support. We are also grateful to other Ministries of the Government of India and of the Uttar Pradesh state. As always, the patronisation of the Export Promotion Council for Handicrafts, the exporting fraternity, and our clients in the trade fairs & convention segment is greatly valued. We thank our Bankers as well as other Institutions for their esteemed co-operation. We specially acknowledge and compliment the Greater Noida Industrial Development Authority and the Greater Noida local administration for extending their support, whenever solicited.

I also acknowledge IEML team members' dedication and commitment. My deep appreciation to all my colleagues on the Board for extending their invaluable support. Special thanks to you, our shareholders, for showing great faith and belief in our work, which gives us the strength and determination to work towards realising the full potential of our Company.

Yours sincerely,

**Rakesh Kumar**  
Chairman

August 31, 2021  
Delhi



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## Events Organised by IEML in 2020-21

IHE - India International Hospitality Expo 2020

Ayuryog Expo 2020

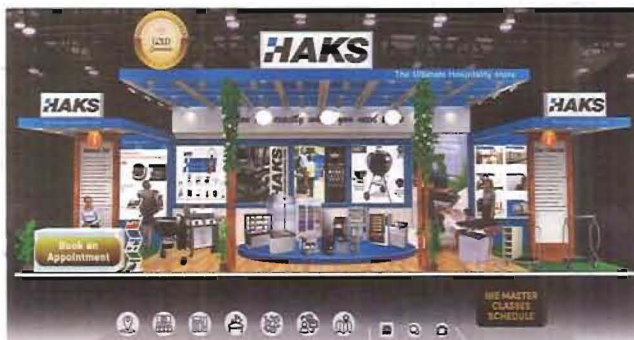
Sourcing hub for hospitality -  
housekeeping, F&B and allied  
products & services  
**India International  
Hospitality Expo 2020**  
2<sup>nd</sup> - 7<sup>th</sup> December, 2020  
Organiser: India Exposition  
Mart Limited



With an identity as one of a kind hospitality event in South Asia and the most comprehensive sourcing hub for hospitality, retail, F&B, food processing, baking, housekeeping, architects and design enthusiasts, etc. IHE has expanded its reach, showcasing the best from the global hospitality industry with the vision to make the hospitality industry a catalyst for economic growth. India International Hospitality Expo has brought together various stakeholders from across the F&B and Hotel Industry and enabled the exchange of conducive opportunities and ideas. This year, owing to disruptions brought about by the pandemic, this show in its 3rd edition, was conducted on a virtual platform. IEML made investments in digital technology and its trade show platforms, powered by advanced information technology and engaging features, facilitated direct communication exchange between exhibitors and attendees. The platform had various sections like the Lobby, Exhibition Halls, Auditorium, etc.

Dr. Rakesh Kumar, Chairman IEML and Director General, EPCH, in his inaugural address emphasised on benefits of a virtual platform in such times and how it ensures a better global reach in times of travel restrictions. India Exposition Mart Limited (IEML) received messages from hospitality industry leaders like Mr. Nirmal Khandelwal, Chairman, FCML Distributors Pvt. Ltd.; Chef Manjit Gill, President, Indian Federation of Culinary Association and Independent F&B Adviser; Mr. Sanjay Khullar, Vice Chairman, Seasons Group; Mr. Amrajit Ahuja, Founder and President, Purchasing Professionals Forum India (PPFI), Chef Davendra Kumar, President, Indian Culinary Forum and Vice President - Food Production, Le Meridien, New Delhi; and Mr. Anil Malhotra, President, HOTERMA and CEO HSMC Asia, for its virtual inaugural ceremony.

The IHE Conclave saw a total of 11 sessions with 57 speakers. It hosted 25 webinars. The platform had Masterclasses featuring 6 culinary, 2 beverage and 2 by international participants, 68 B2B Meetings, Resourcing of products and services along with Knowledge Sessions. A wine training session by mixologist Ankur Chawla gave the audience some interesting facts and tricks to taste and enjoy wines. With its total registration at 13438, this edition hosted over 200 exhibitors from across industry sectors like food processing, confectionery, hotel decor, furniture, lighting and fixtures, bath and fittings, machinery, etc. and a visitorship of over 4000 attendees. Broad display categories included: Food & Kitchen Equipment; Food & Beverage; Furniture, Furnishing, Lifestyle & Décor; Technology; and Design & Architecture. IHE Hospitality Awards were given in 34 categories to a total of 69 winners.





## World Assembly on Ayurveda, Yoga & Naturopathy Ayuryog Expo 2020

9<sup>th</sup> - 18<sup>th</sup> December 2020

Organiser: India Exposition

Mart Limited

With the launch of its first edition in 2019, Ayuryog Expo 2019 became India's First World Assembly on Ayurveda, Yoga and Naturopathy. It hosted

some of the biggest names in AYUSH including Union Minister of AYUSH Shri Shripad Yesso Naik, Swami Ramdev Ji Maharaj; Swami Bharat Bhushan; and several scholars as well as institutes. The event became the biggest platform for the domain of Ayurveda, Yoga and Naturopathy and was aimed at laying a concrete foundation and setting up goals to globally increase the market share and customer profitability in AYUSH and related sectors.

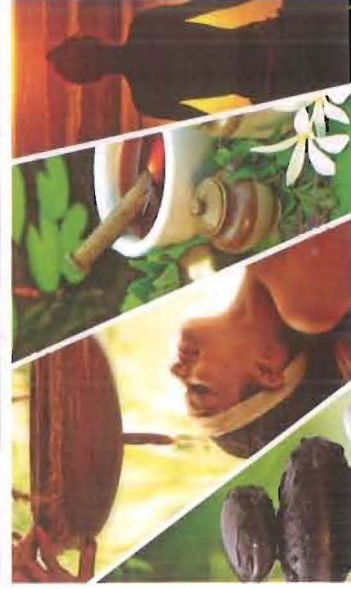
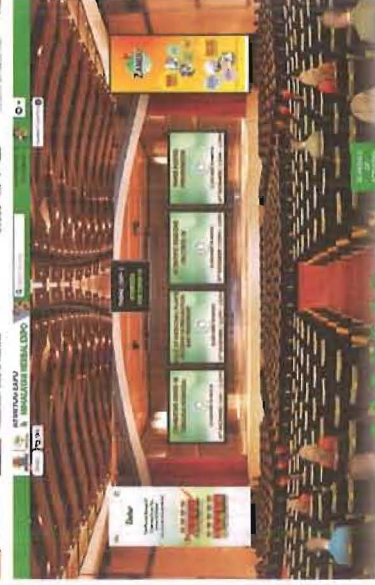
This edition, the second in the series, was conducted along with Himalayan Herbal Expo, on a virtual platform powered by advanced information technology and engaging features. Built around the theme, 'Vocal for Ayurveda', the twin events aimed to bring together stakeholders together from across the globe to discuss and share ideas in Ayurveda, Naturopathy, and Yoga. 36 exhibitors rose to the occasion in virtual stalls and connected with a total of 2198 visitors in course of the 10 days virtual event. There were 20+ scientific sessions, 30+ webinars, 200+ speakers and 1000+ paper/poster presentations. Proving to be an engagement like never before, this edition recorded a 44% increase in visitor numbers and generated 2716+ product enquiries.





Online

- 30+** Webinar
- 20+** Scientific Sessions
- 91,691+** attendees
- 2716+** Product enquiries generated





# 20<sup>TH</sup> ANNUAL REPORT



## Events Organised by IEML Patrons in 2020-21

Indian Fashion Jewellery &  
Accessories Show 2020

Textile Show 2020

IHGF Delhi Fair - Spring 2020

Covid Protection Expo 2020

Susta Expo 2020

Source India Expo 2020

Refcold India 2020

IHGF Delhi Fair - Autumn 2020

Thailand Edition LED Expo 2020

International MICE Showcase 2.0

Buyer-Seller Meet (Nordic Region) 2021

Buyer-Seller Meet (WANA Region) 2021

RAI Leadership Summit 2021

SATTE 2021 Hybrid

Indus Food 2021 Hybrid



First virtual show  
for export markets  
**Indian Fashion Jewellery  
& Accessories Show**

1<sup>st</sup> - 4<sup>th</sup> June 2020

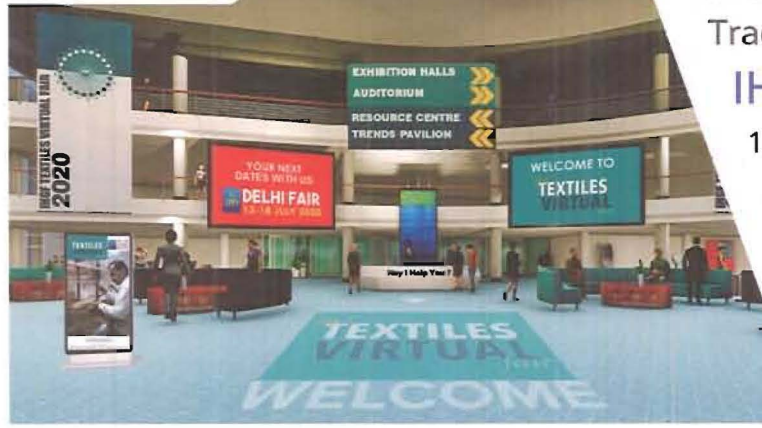
Organiser: Export Promotion  
Council for Handicrafts

The 13th edition of Indian  
Fashion Jewellery &  
Accessories Show (IFJAS)

became the first virtual fair on Indian Fashion Jewellery & Accessories show with its inauguration in the virtual eco system. The impositions created by the pandemic made the organisers of this show-EPCH, take the alternate route and provide extraordinary opportunities in extraordinary times. The virtual show gathered 150+ exhibitors. Among the 1400 virtual visitors were several overseas buyers and buying representatives as well as domestic volume retail buyers. Products on display included, Fashion Jewellery; Semi-Precious Jewellery; Stoles, Scarves & Shawls; Belts, Waistbands & Wallets; Hand Bags, Purses & Pouches; Head & Hair Accessories; Handmade Attires; Embroidered, Beaded, Sequined Accessories; Fancy Footwear; Beads, Stones & Components; and Dresser Accessories. The show was replete with Craft Demonstrations, Ramp Sequences, Panel Discussions and Webinars. There were Certificates for Best Virtual Booths at the show. The platform, powered by advanced information technology had various sections like, a Lobby, Exhibition Halls with virtual booths, Auditorium, Trend Pavilion and Resource Centre.



Virtual Show



Product Specific Export and B2B  
Trade Show

**IHGF Textiles Show**

15<sup>th</sup> - 18<sup>th</sup> June 2020

Organiser: Export Promotion  
Council for Handicrafts

Following the success of its first virtual fair, EPCH launched its second product specific virtual fair - IHGF Textiles Virtual Fair.

More than 220 exhibitors dealing in home textiles, furnishing & flooring products were part of the show. This was attended by 1600 virtual visitors including overseas buyers and buying representatives as well as domestic volume retail buyers, from the comfort of their homes/offices and as per their suitable timings.

Powered by advanced information technology this internet-enabled international trade platform provided round-the-clock services like online product promotion, match making and business negotiations. It facilitated direct communication exchange between exhibitors and attendees with interactive features viz. live chat, chat rooms, Q&A, webinars, webcasts, etc. The show featured Craft Demonstrations and Webinars. There were Certificates for Best Virtual Booths at the show.

## World's Largest Congregation of Handicraft Exporters IHGF Delhi Fair - Spring 2020

13<sup>th</sup> - 19<sup>th</sup> July 2020

**Organiser: Export Promotion Council for Handicrafts**

The 49th edition of IHGF-Delhi Fair was the first of its kind efforts attempted by any Export Promotion

Council to overcome the situation arisen due to the Covid outbreak, when organising physical fairs became impossible. The Golden Book of World Records certified this edition as the first handicraft products virtual trade fair, spread over 25 virtual halls and participated by more than 1300 exhibitors. In continuance to presenting Indian handicrafts sector's resilience in the Covid era, EPCH organised this show with a well spread representation of the Home, Lifestyle, Fashion, Furniture and Textiles segments. Approximately 4150 overseas buyers from 108 countries, buying agents and domestic volume retail buyers visited to source from 12 product categories of home, lifestyle, fashion, textiles and furniture. Among highlights at the show were, Theme areas, collective displays, Craft Demonstrations, Ramp Presentations, Webinars and Panel Discussion. The Hon'ble Prime Minister of India, Shri Narendra Modi extended his good wishes to EPCH on the organisation of show in a virtual format amidst Corona crisis and said, it reflects the indomitable spirit to continue furthering the efforts to strengthen the handicrafts sector.



## Virtual Show



## Covid Essentials, Medical Supplies and Health & Hygiene Covid Protection Expo 2020

25<sup>th</sup> - 27<sup>th</sup> August 2020

**Organiser: MEX Exhibitions Pvt. Ltd.**

The demand for disinfectants and other hygiene products spiraled since the outbreak of the pandemic. Consequently, there arose a need to plug the gaps in the supply chain. Covid Protection Expo (virtual) was conceptualised to serve this purpose. This was organised by MEX Exhibitions Pvt. Ltd. with a congregation of 35 exhibitors and 1142 visitors. and 35 Exhibitors present. With the dual aim of business continuity and facilitation of epidemic essentials supply chain in the new normal, 'Covid Protection Expo' was organised by MEX Exhibitions Pvt. Ltd. It has been specially designed to cater to the needs and requirement of buyers looking to explore a plethora of products, such as facemasks, PPEs, medical equipment, sanitisers, isolation products, respiratory devices, face shields, UV disinfectants, thermometers and many more essentials. Covid Protection Expo was an ideal B2B platform designed to bring together sellers and buyers of Covid essentials, medical supplies as well as a plethora of health & hygiene products under one roof.

## A Food Trade Connect between Southern US and India

### SUSTA Expo 2020

14<sup>th</sup> - 18<sup>th</sup> September 2020

Organiser: i2i Consulting

(The Southern United States Trade Association)SUSTA Expo 2020 was organised virtually by the i2i Consulting for a total of 15 exhibitors and 150 visitors. SUSTA is a non-profit

organisation that facilitates trade between small to medium-sized southern US companies and overseas importers. Their global events allow small food & agriculture companies to connect with international buyers at trade missions and trade shows around the world. The focus of this expo was alcohol beverages, food service products, produce and retail products industry. The objective was to introduce the western world seller to the Indian buyer as India is envisioned to be one of the top three economies of the world over the next 10-15 years. An expanding number of middle- and upper-income consumers are willing to diversify diets, with an increasing exposure to health awareness, international products and western lifestyle. The Indian consumer is looking for high quality, hygienic and nutritious products.



## Virtual Show



## Virtual Summit for MICE Professionals to Learn, Connect and Build

### International MICE Showcase 2.0

11<sup>th</sup> - 12<sup>th</sup> September 2020

Organiser: Seagam Media Systems

International MICE Showcase 2.0 was organised by the Seagam Media Systems from 11th to 12th September 2020. Over 500 industry leaders, influencers & professionals, exhibition organisers, conference organisers, event management firms, DMC's, MICE Operators, travel & tour Operators, industry associations, MICE stakeholders, service providers, event venues from all across the globe attended this unique event. The event saw the presence of 1120 attendees and 95 distinguished speakers. A total of 52 countries were represented. The event brought together global industry leaders to engage in constructive dialogues & panel discussions via the live co-located conference sessions for the MICE industry. Live sessions helped attendees engage with the speakers fruitfully. Internationally renowned MICE leaders enlightened leading industry professionals from all across the globe while deliberating on the way ahead for the global industry. IMS2.0 expo area showcased the preparedness of the MICE sector to re-start safely and effectively post the pandemic. As the industry begins to open up across the globe gradually, this feature aimed to be a useful platform to learn about the new age solutions for the MICE sector. At the event India Exposition Mart Ltd. adjudged as 'India's Leading Exhibition Venue'.

## Virtual Gateway to the Indian Industry Source India Expo 2020

19<sup>th</sup> - 22<sup>nd</sup> October 2020

Organiser: UDAN Media & Communication Pvt. Ltd.

This was UDAN Media and Communications Pvt. Ltd.'s first virtual exhibition with various categories on a single platform in India, designed for

exhibitors from pan India and visitors from around the world. As India's biggest & most anticipated virtual business-to-business networking event, trade show & conference for business owners, entrepreneurs, start-ups, decision-makers, Source India Virtual Expo was a four day event to attend for businesses to network, attend great business-growth webinars, build new business relationships, exchange ideas, shop from new vendors and learn from leading industry experts. The display categories in the show included, machine tool & automation, interior & exterior, agriculture machinery & implements expo, bicycle & electric vehicles, auto parts, fasteners & hand tools. This international business platform for buyers, product R&D specialists, designers, merchandisers and sourcing professionals was attended by 109 exhibitors and 2425 visitors.



## South Asia's largest Exhibition and Conference on Cold-Chain, Industrial Refrigeration & Reefer Transportation Refcold India 2020

29<sup>th</sup> - 31<sup>st</sup> October 2020

Organiser: Nuernberg Messe India Pvt. Ltd.

Refcold India 2020 was organised, by Nuernberg Messe India Pvt. Ltd. with 36 exhibitors and a total of 813 visitors. The event is said to be a premier destination for innovation, education and B2B networking for the entire food industry, looked forward to, by decision-makers and innovators from retail, food service, processing, production, distribution, logistics, and transportation representing frozen, refrigerated, ambient and fresh operations. Over the course of three days the exhibition, seminars and workshops combined to deliver the most valuable and comprehensive business-to-business networking serving the perishables industry. Participating companies gain a high level of brand recognition and targeted business development opportunities in front of key buying audiences that produce, handle, store, transport or are involved in the distribution of perishable products and are looking to optimize their supply chain and/or improve facility operations. This edition was virtual, in response to the interest expressed by the Industry to stay connected amidst these unprecedented times. Participants were able to establish contacts, enhance their networks, share knowledge, and discuss new products, projects and developments in the sector.

**World's Largest Congregation of Handicraft Exporters  
IHGF Delhi Fair - Autumn 2020**

**4<sup>th</sup> - 9<sup>th</sup> November 2020**

**Organiser: Export Promotion Council for Handicrafts**

The 50th edition of IHGF Delhi Fair concluded after successfully hosting 4360 buyers from 116

countries as well as domestic volume retail buyers and buying agents during its virtual edition. ~ 400 leading exporters from various manufacturing hubs and craft clusters of India set up their stalls in 25 virtual halls at the show, confirming to 12 well-defined categories in Home, Lifestyle, Fashion, Textiles and Furniture. In addition, around 14 exhibitors from major toy manufacturing clusters displayed their products. Harnessing technology and connecting grass root artisans with exporters and further with buyers to present their wares, IHGF Delhi Fair virtual presented the Indian handicrafts sector's resilience in the Covid era. Among highlights at the show were, a Regional Crafts Pavilion, virtual Ramp Presentations, Trend Forecasts, Craft Demonstrations, Webinars and Panel Discussion on a variety of topics. The six days of IHGF Delhi Fair - Virtual 2020 saw a good traffic of buyers - testimony to the fact that the world is open for business in the 'new normal' with the markets gradually opening up and that this show ticks all boxes for many buyers.



Virtual Show

Virtual Show



**Entire Value Chain of the LED Industry  
LED Expo Thailand + Light ASEAN 2020**

**18<sup>th</sup> - 20<sup>th</sup> November 2020**

**Organiser: MEX Exhibitions Pvt. Ltd.**

India's LED industry had taken a back seat with the onset of the pandemic. This virtual show

came as an opportunity to bounce back and change gears right before the festive season. The three-day virtual event of LED Expo Thailand + Light ASEAN got a great response from buyers as well as exhibitors. Progressive business closures were witnessed at the meetings held along with innovative product demonstrations. The shows witnessed 50 exhibitors and 1871 business visitors from over 51 countries. More than 78 VIP buyers attended the business matching and over 241 business meetings happened during the 3-day event showcasing innovative products and attractive portfolios full of various lighting and LED manufacturing equipment/components. The expo had broad segments aimed to provide a one-stop business and virtual knowledge platform as well as an E-market platform with live business opportunities to engage with potential customers and partners as well as collaborate on brand promotions. It was an exclusive opportunity to meet contractors, architects, developers, engineers, commercial and industrial building owners, LED and lighting professionals and traders, etc.

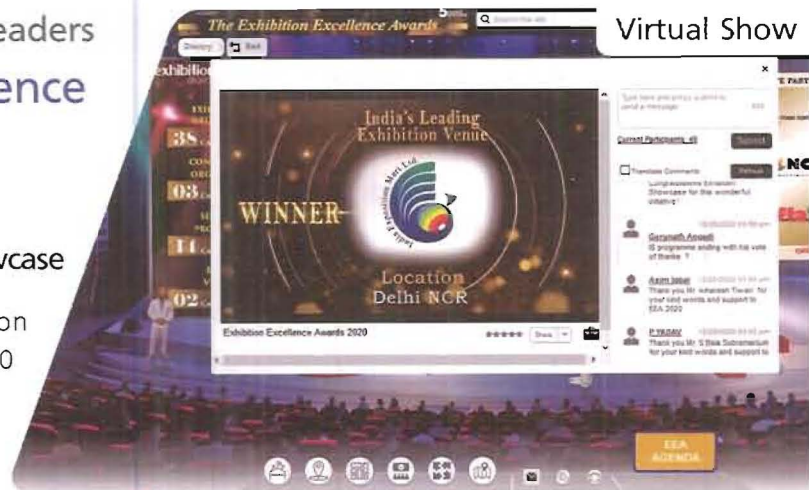
## Recognising Industry Leaders Exhibitions Excellence Awards

29<sup>th</sup> December 2020

Organiser: Exhibition Showcase

The 5th edition of Exhibition Excellence Awards (EEA) 2020 was held virtually bringing together global industry leaders to reveal the winners

in 57 nomination based categories for exhibition organisers, conference organisers, service providers and event venues. This year there were also 2 special awards under the Editor's Choice category. A supremely experienced jury from diverse backgrounds and internationally renowned exhibitions advisory firm JWC shortlisted the final grand winners at EEA2020.2. India Expo Mart was awarded in the category of 'India's Leading Exhibition Venue'. Chief Guest, Sh. Prahlad Singh Patel, Minister of State (Independent Charge), Ministry of Tourism, Government of India, sent his video message to congratulate the winners at EEA2020, reiterating the role of exhibitions in attracting business tourists nationally and internationally. The Exhibition Excellence Awards 2020 were supported by the Ministry of Skill Development & Entrepreneurship, Ministry of Tourism, Ministry of MSME, NSIC, PHDCCI, Indian Exhibition Services Association, Indian Industries Association, Indian Convention Promotion Bureau, Event & Entertainment Management Association, TCEI, PIOCCI and several other national industry associations.



## Virtual Show



## Focused Products for Focused Markets Buyer-Seller Meet (Nordic Region)

27<sup>th</sup> January - 1<sup>st</sup> February 2021

Organiser: Export Promotion Council for Handicrafts

EPCH, in association with Indian Embassies in Denmark, Finland, Norway, Sweden and with support of Office of Development Commissioner (Handicrafts), Ministry of Textiles, Govt. of India organised the a Virtual Buyer Seller Meet of Indian Handicrafts Manufacturers & Exporters with buyers of Nordic Region in Europe from 27th January to 1st February, 2021 (including 3 extended days). This was an opportunity for Indian manufacturers to connect online with fellow business associates, partners and customers facilitated by dedicated matchmaking with buyers & visitors, live video chat with buyers & visitors, exclusive analytical report and more. 158 member exporters from all parts of India participated and displayed a wide range of handcrafted products in categories such as Houseware, Decorative & Gifts; Furniture & Home Accessories; Home Textiles; Furnishings & Floor Coverings; Fashion Jewellery; Fashion Accessories & Bags; Christmas Decorations; Candles & Incense; and Lamps & Lighting. 477 buyers and 78 buying agencies from Denmark, Sweden, Norway, Finland, United Kingdom, Germany, & France and nearby countries visited.

## Focused Products for Focused Markets Buyer-Seller Meet (WANA Region)

23<sup>rd</sup> - 26<sup>th</sup> February 2021

Organiser: Export Promotion Council for Handicrafts

EPCH organised a virtual Buyer Seller Meet for buyers in the WANA Region, in association

with and with support from Indian Embassies, High Commissions & Consul General Offices in West Asia & North African Countries (WANA Region) and with support of Department of Commerce, Ministry of Commerce & Industry, Govt. of India, under MAI Scheme. Features included, product based search option for buyers & visitors; opportunity to connect participants with buyers, brands & retailers; extensive promotion of products through digital medium – web, social, e-mailers and more. This was held from 23<sup>rd</sup> to 26<sup>th</sup> February 2021 with 68 member exporters from all parts of India offering product lines in Houseware, Decorative & Gifts; Furniture & Home Accessories; Home Textiles; Furnishings & Floor Coverings; Fashion Jewellery; Fashion Accessories & Bags; Christmas Decorations; Candles & Incense; and Lamps & Lighting. This BSM received 218 buyers and 43 buying agents from UAE, Saudi Arabia, Qatar, Bahrain, Oman, Kuwait, Iran, Jordan, Israel, Turkey, Egypt, Morocco and nearby countries.



## Creating Vision for Modern Retail in India RAI Leadership Summit

24<sup>th</sup> - 26<sup>th</sup> February 2021

Organiser: Retailers Association of India

Retail Leadership Summit (RLS) organised by Retailers Association of India is the biggest knowledge sharing platform organised by the industry, for the industry. It brings together all the stakeholders of retail for a common dialogue on the way forward. Over the years, it has come to be known as a premier platform where the biggest and brightest convene to exchange ideas, share business insights and deliberate on all things retail on a macro-level. Retail professionals flock to RLS as it is one of the most effective networking platforms where they get a chance to meet peers, potential partners and industry leaders. Be it a retail professional, service provider, retailer or a business management student, RLS has something for everyone. This edition, held virtually, witnessed participation from a total of 25 exhibitors and 884 visitors. It featured panel discussions with various accomplished panelists from the industry, workshops and master-classes, networking opportunities and Awards including Retail Start-up Awards and India's Retail Champions.

## South Asia's Biggest Travel and Tourism Exhibition SATTE 2021

24<sup>th</sup> - 26<sup>th</sup> March 2021

Organiser: Informa Markets in India (Formerly known as UBM India Pvt. Ltd.)

The 28th edition of SATTE, saw participation from 200 exhibitors that included 35

National Tourist Offices, 26 State Tourism Boards from India, airlines, hotels, DMCs, cruise liners and the entire other gamut of travel and tourism suppliers showcasing their products to 10000 trade attendees, including pre-registered and hosted Indian and international buyers. The event was a first hybrid event wherein a separate zone was created for virtual exhibitors wherein exhibitors could directly interact with buyers online. Inaugurated by Chief Guest Mr. Arvind Singh, Secretary - Tourism, Govt. of India, the show witnessed participation of over 10,000 visitors from cross-sections of travel, tourism and hospitality industries. Some key dignitaries present at the inauguration of the expo included Dr. Abdulla Mauscom, Minister of Tourism, Maldives; Mr. Maneck E. Davar, Chairman, Service Export Promotion Council; Ms. Jyoti Mayal, Vice-Chairperson, FAITH; M P Bezbaruah, Former Secretary – Tourism, Govt. of India and Secretary General, Hotel Association of India. SATTE refocused its strategy this year, primarily on the domestic market and a few exclusive international destinations that opened doors to tourists post lifting of lockdown. These included participants such as Nepal, Maldives, Malaysia, Utah and Expo 2020 Dubai.



## Platform for Global Food Buyers to Source, Network & Connect Indus Food 2021

20<sup>th</sup>-21<sup>st</sup> March 2021

Organiser: Trade Promotion Council of India and the Department of Commerce, Government of India

Indus Food is organised annually with an aim to reshape the future of food

and beverage. Being India's official, Export-Focused F&B Trade Fair showcasing India's best line-up of Food & Agriculture products to international buyers, it was organised by the Trade Promotion Council of India & the Department of Commerce, Government of India and supported by all National product promotion agencies. Indus Food business app enables buyers and suppliers to create focussed business connections at the click of a button. Cloud enabled pre-scheduled meetings and detailed stakeholder profiles on its business matchmaking system, and takes care of precise business requirements.

This edition brought together over 600+ handpicked, fully hosted buyers and 361 exhibitors. The event witnessed top notch buyers from the global F&B sector for building direct supplier relations.







# 20<sup>TH</sup> ANNUAL 2020-21 REPORT



## Statutory Reports of 2020-21

Directors' Report

Nomination & Remuneration Policy

Corporate Social Responsibility

Corporate Governance Report



## Directors' Report

To,  
The Members,  
India Exposition Mart Limited

The Directors take pleasure in presenting the 20th Annual Report together with the audited financial statements for the year ended March 31, 2021. The Management Discussion and Analysis has also been incorporated into this report.

### Financial Highlights of the Company

On the basis of the financial statements, the performance of the Company appears as follows:

#### Financial Results

Particulars	2020-2021 (Rs.)	2019-2020 (Rs.)
Total income	190,499,475	1,608,847,349
Total expenses excluding Depreciation	276,080,162	902,710,268
Depreciation	121,407,796	88,987,257
Profit / Loss before tax	(206,988,482)	617,149,824
Less: Provision for current tax / deferred tax	(6,844,596)	159,587,460
Exceptional and Extraordinary items	(21,196)	110,753
Profit/Loss after tax	(200,165,082)	457,673,117
<b>Appropriation made as under</b>		
Transfer to reserve	NIL	NIL
Profit / Loss Account available for appropriation	861,256,308	1,131,077,267
Adjustment on account of depreciation	NIL	(1,204,124)
Provision for CSR expenditure	(9,218,356)	(5,693,984)
Provision for Mart maintenance Reserve	(16,212,977)	(18,150,569)
Proposed Dividend including Corporate Dividend Tax	NIL	(44,607,200)
Share Premium	NIL	26,127,000
Profit / Loss Account balance carried forward	(861,951,975)	1,087,548,390

#### Summary of Operations / Performance (State of affairs)

During the year under review, the Company has earned a total income of Rs. 190,499,475 as compared to Rs. 1,608,847,349 for the financial year 2019-20. The Net loss for the current year is Rs. 200,165,082 as compared to the profit Rs. 457,673,117 for FY 2019-20. Your Directors are continuously looking for avenues for future growth of the company. There has been no change in the business of the Company during the financial year ended 31st March, 2021.



### Select Performance Indicators

Ratios	2020-2021	2019-2020
Return on net worth	-16.25%	31.40%
Net profit to total Income	-105.07%	28.45%
Book value per share (Rs.)	33.30	39.39

### Dividend

Due to the losses incurred in the Financial Year 2020-21, we regret that the company did not declare any dividend to its shareholders.

### Transfer to Reserves

No amount was transferred to the reserves during the financial year ended March 31st, 2021.

### Deposits

During the year under review, your Company did not accept any deposits within the meaning of provisions of Chapter V-Acceptance of Deposits by Companies of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

### Material Changes and Commitments

No material changes and commitments affecting the financial position of the Company have occurred between 1st April, 2021 and the date on which this report is signed.

### Details of Subsidiary

During the year, partly-owned subsidiary under the Companies Act, 2013 with the name "Expo Digital India Private Limited" limited by shares having authorized share capital of Rs. 50,100,000 and paid-up share capital of Rs. 10,100,000 was incorporated on March 11, 2021. As on the date of the report, company holds 65 per cent shares of the subsidiary company aggregating to 3,256,500 shares.

The Board of the subsidiary Company is headed by team of five Directors namely, Dr. Rakesh Kumar Sharma, Mr. Mukesh Gupta, Mr. Sarabjit Singh, Mr. Dileep Baid and Mr. Vivek Vikas guiding the company's actions towards achievement of its predetermined objects/goals.

During the year, the Board of Directors reviewed the affairs of the subsidiaries. In accordance with Section 129(3) of the Act, we have prepared consolidated financial statements of the Company and its subsidiary, which form part of the Annual Report.

Further, a statement containing the salient features of the financial statements of our subsidiary in the prescribed format AOC-1 is appended as Annexure 1 to the Directors' Report. The statement provides the details of performance, financial positions of the subsidiary.

In accordance with Section 136 of the Act, the audited financial statements, including the consolidated financial statements and related information of the Company and audited accounts of the subsidiary, is available on Company's website [www.indiaexpomart.com](http://www.indiaexpomart.com). These documents will also be available for inspection at our Registered and Corporate Office, on any working day, except Saturdays, Sundays and holidays, between 12:00 noon and 3:00 p.m. till the date of the ensuing Annual General Meeting (AGM) of the Company.



## Board Meetings

The Board of Directors met four times during the financial year on April 27, 2020, August 31, 2020, December 23, 2020, and February 25, 2021. Further details of various Board meetings are provided in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

## Committees of the Board

During the Financial Year 2020-21, the Board had eight committees - the Audit Committee, the Stakeholders' Relationship Committee, the Corporate Social Responsibility Committee, the Nomination and Remuneration Committee being the statutory committees and the Project Execution Committee-Operation and Maintenance Committee Meeting, the Marketing-Solo Exhibition-Mart Promotion Committee, the Initial Public Offer /Private Placement Committee and Risk Management Committee being the operational committees of the Board.

Vide 96th Board Meeting held on February 25, 2021, Board of Directors of the Company constituted Risk Management Committee.

Vide 99th Board meeting held on August 11, 2021, Board of Directors revised the composition of Committees of Board. Further, the nomenclature of Private Placement / Initial Public Offer Committee was changed to Initial Public Offer/Private Placement Committee due to shifting of objects and nomenclature of Marketing-Solo Exhibition- Mart Promotion Committee was changed to Marketing- Solo Exhibition-Mart Promotion and Redressal Committee. The detailed Corporate Governance report has been attached to this Board Report.

## Composition of the Board of Directors & Key Managerial Personnel

As on date of this report, there are 15 (Fifteen) directors on the Board of the Company.

### Induction

Mr. Ikramul Haq Shamsi, was appointed as Non-executive Director on the Board at the 19th Annual General Meeting held on September 30, 2020.

### Retirement / Resignation

Mr. Sunil Sikka retired from the office of Director w.e.f. September 30, 2020 at the 19th Annual General Meeting of the company.

Mr. Krishna Kumar Gupta, Addl. CEO, GNIDA, resigned from the office of Nominee Director of the company w.e.f. May 31, 2021.

Mr. Tafsir Ahmed resigned as the Director of the Company w.e.f. August 31, 2021.

Ms. Swati Rishi resigned as the Director of the Company w.e.f. August 31, 2021.

Mr. Sunil Sethi resigned as the Director of the Company w.e.f. August 31, 2021.

The Board places on record its gratitude for the valuable services rendered and guidance extended during their tenure with the Company.

### Retirement by Rotation

In accordance with provisions of the Companies Act, 2013, Mr. Vivek Vikas, Mr. Anil Mansharamani and Mr. Satish Dhir are liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.



## Key Managerial Personnel

Pursuant to Section 203 of the Companies Act, 2013, the Key Managerial Personnel of the Company are- Mr. Sudeep Sarcar, Chief Executive Officer, Mr. Sachin Kumar Sinha, Chief Financial Officer and Ms. Anupam Sharma, Company Secretary. During the year under review, there had been no changes in the composition of KMP of the Company.

## Particulars of Employees and Related disclosures:

In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, no employee of the Company is earning a remuneration equal to or more than Rupees one crores and two lakhs per financial year and/or Rupees eight lakh and fifty thousand per month or more.

## Conservation of Energy, Technology Absorption, Foreign Exchange Earnings & Outgo

The particulars as prescribed under sub-section (3)(m) of the Section 134 of the Companies Act, 2013 read with The Companies (Accounts) Rules, 2014, are as below:

- (a) IEML is committed to conservation of energy and takes all possible steps & initiatives to reduce the carbon footprint and be environmentally friendly.

IEML is committed towards Renewal Energy, it has 40 standalone solar lights of 16 watt each within its complex. These provide illumination dusk to dawn, which is essential for security of the premises during night time.

India Expo Centre and Mart under its drive for Renewal Energy has installed 3447.72 KWp - DC of rooftop solar plant. This has been working with full efficiency. There is a total of 10,596 modules and 45 of SMA 60 KW inverters, installed within IEML premises. IEML is thus able to generate 50% of its power consumption through solar energy. This has given financial gain of approximately Rs 1.50 Crores to IEML over the previous financial year.

Through this initiative India Expo Centre & Mart has brought about reduction of 74,631 tons of CO<sub>2</sub>, saving of 1,72,787 barrels of crude oil. This saves the environment as much as 19,34,158 trees would, grown for 10 years.

- (b) Foreign exchange earnings and Outgo: The detail of Foreign Exchange earned in terms of actual inflows during the financial year 2020-21 and the Foreign Exchange outgo during the year in terms of actual outflows are as below:

Particulars	Current Year March 31, 2021	Previous Year March 31, 2020
<b>Earning in Foreign Currency</b>		
Income From Fairs & Exhibitions	\$ 2653.64 (₹ 1,95,010.00) € 61 (₹ 5,295.00)	\$ 6,80,055.65 (₹ 47,761,021.75) € 842 (₹ 65,751) £ 842 (₹ 25,316)
<b>Expenditure in Foreign Currency</b>		
Membership Fees	—	—
License Fee	\$ 71859.20 (₹ 54,63,980.00)	—
Event Participation Fees	—	—
Event Refund	\$ 28921.68 (₹ 21,86,710.00)	\$ 41,666.02 (₹ 29,42,606.00)



## Internal Control

The Company also has a proper and adequate system of internal controls. This ensures that all assets of the Company are safeguarded and protected against loss from unauthorised use or disposition and those transactions are authorised, recorded and reported correctly.

## Declaration by Independent Directors

The Independent Directors of the Company have declared that they meet the criteria of Independence in terms of Section 149(6) of the Companies Act, 2013 and that there is no change in their status of Independence.

The second tenure of three consecutive years of Mr. Ravinder Kumar Passi, Independent Director; Mr. Raj Kumar Malhotra, Independent Director and Mr. Sudhir Kumar Tyagi, Independent Director shall cease at the 20th Annual General Meeting (AGM) of the Company, further not being eligible for appointment as Independent Director of the Company.

On due recommendation of Nomination and Remuneration Committee, and Board of Directors of the Company, and after having determined the eligibility and expertise, Board hereby recommends the appointment of Mr Babu Lal Dosi and Mr Mukesh Kumar Gupta as Non-executive Independent Directors of the Company for members approval. Further, Mr Babu Lal Dosi and Mr Mukesh Kumar Gupta have furnished the declaration of independence under Section 149(6) of Companies Act 2013.

The Directors, in opinion of the Board and the Committee are persons of high standing, good repute and widely acknowledged as experts in their respective fields, which the Board deems beneficial to the Company

Appropriate resolution(s) alongwith explanatory statement seeking your approval for appointment of Independent Director has been included in the Notice.

## Statutory Auditors & Audit Report

M/s. Sarvam & Associates, Chartered Accountants (Firm Registration No. 007146N), who were appointed as Statutory Auditors of the Company to hold office until the conclusion of the 21st Annual General Meeting to be held in the year 2022, have resigned from their office w.e.f August 31, 2021 after certifying the annual accounts and statutory report of the company. Accordingly, the Statutory Auditor M/s. Sarvam & Associates, Chartered Accountants, have submitted the Audit Report for the financial year 2020-21.

There are no qualifications, reservations or adverse remarks or disclaimers made by M/s. Sarvam & Associates, Chartered Accountants.

Further, pursuant to section 140 of Companies Act, 2013 and Rules framed there under, Audit Committee and Board have recommended the appointment of M/s SCV & Co. LLP (Firm Registration No.000235N/N500089) as the Statutory Auditors of the company to fill the casual vacancy caused by reason of resignation, subject to the approval of the members at the Annual General Meeting. The Company has received a certificate from M/s SCV & Co. LLP, Chartered Accountants, confirming that they are eligible to be appointed as Statutory Auditors of the Company.



## Management Discussion and Analysis

Further, appropriate resolution(s) along with an explanatory statement seeking your approval for the appointment of the Statutory Auditors of the Company has been included in the notice.

### Marketing Initiatives

IEML adopted various modes in the Financial Year 2019-20 to promote India Expo Centre & Mart and participated in national and international conferences and industry meets. These includes circulation of company literature, advertisement, Privilege card, and participating in industry related fairs, exhibitions, conferences, etc. But due to the Covid pandemic, much of promotional activities could not materialise in the Financial Year 2020-21. IEML has been affected badly in terms of businesses because of the pandemic. In due consideration of the changing environment and also understanding the need of the hour, IEML purchased the online platform for conducting third party events in virtual and hybrid mode.

IEML organised the biggest virtual trade fair IHGF Delhi Fair Spring from 13th-19th July 2020, which saw participation of 1300 exhibitors virtually and was visited by 4150 international buyers and IHGF Delhi Fair Autumn held from 4th-9th November 2020 had 1400 exhibitors and 4360 buyers.

It is pertinent to mention here that through its strong dedication, IEML was able to trounce the ill-circumstances through organisation of a total 19 virtual expos through its own platform alone in the exhibition industry. Confirmed business of Rs.1. 35 Crores plus GST was achieved through the organisation of eminent shows such as Indian Fashion Jewellery & Accessories Show, IHGF Textiles Show, IHGF Delhi Fair - Spring 2020, IHGF Textile Fair, Covid Protection Expo, International MICE Showcase, Susta Expo, Retail Technology Conclave, Source India Expo, Recold India, , IHGF Delhi Fair - Autumn, Thailand Edition LED Expo, Virtual Buyer-Seller Meets, IHE Expo, Ayurveda Expo, Exhibition Showcase Awards, RAI Leadership Summit, Satte 2021 and Indus Food 2021.

IEML also announced relief measures for organisers to support them in this unprecedented time and encourage them to organise physical shows at the India Expo Centre. It reached more than 100 clients altogether in Delhi / NCR, Mumbai and Bangalore to promote these relief measures and the benefit they get in organising fair at IEML compared to other venues. IEML was successfully able to shift 4 shows to the India Expo Centre - bC Expo, Gartex, Pack Plus, India Ware housing in 2020-21 and LED Expo, Media Expo, India Water Week and Paperex in 2021-22.

IEML became the first venue in Delhi / NCR to host Physical Shows with all safety protocols as per the Govt. guidelines after the one year of lockdown through the organisation of Indus Food from 20 - 21 March 2021 that hosted 800 international buyers from all across globe during the said event in March. SATTE 2021 also took place physically at IEML venue from 24th - 26th March 2021 being the first travel and tourism exhibition in India after lockdown.

The B2B fair that took place with all safety protocols was the first post pandemic Food and Beverage Trade Fair in India. More than 800 buyers from 52 countries visited the 330+ exhibitors at Indus Food 2021. Shri Pratap Chandra Sarangi, the Minister of State for Micro, Small and Medium Enterprise (MSME) and Ministry of Fisheries, Animal Husbandry and Dairying inaugurated the Fair in the presence of Mr. D K Singh, the Development Commissioner, MSME. Other than national participation from four states of India, with participation of Industry & MSME Departments of the states of Odisha, Haryana, Tamil Nadu and Jammu & Kashmir, Indus Food 2021 was also visited by business delegations from EU, African countries, Gulf countries, UAE, Belarus, Nepal, Russia, Turkey, Bangladesh, Uzbekistan and USA. Moreover, prominent supermarket chains visited as well. TPCI organised more than 20 B2B sessions during the event.



SATTE 2021 - the show's 28th edition was inaugurated by Chief Guest Mr. Arvind Singh, Secretary - Tourism, Govt. of India, the show witnessed participation of over 8,000 visitors from cross-sections of travel, tourism and hospitality industries. Some key dignitaries present at the inauguration of the expo included Dr. Abdulla Mausoom, Minister of Tourism, Maldives; Mr. Maneck E. Davar, Chairman, Service Export Promotion Council; Ms. Jyoti Mayal, Vice-Chairperson, FAITH; Mr. M P Bezbaruah, Former Secretary - Tourism, Govt. of India and Secretary General, Hotel Association of India.

Financial Year	No. of Events	No. of Set up & Dismantle Days	No. of Events Days	No. of total Occupancy Days
2019-20	34	120	114	234
2020-21 (Physical)	2	4	5	9
2020-21 (Virtual)	19	259	86	345
2021-22 (Projected)	17	51	54	104

Virtual Events happened during in the Year 2020-21

Event Name	Event Days	Setup Days
IFJAS-2020(1-4TH JUNE 2020)	4	15
IHGF-TEXTILE SHOW(15-18TH JUNE 2020)	4	15
IHGF-DELHI FAIR(13-19TH JULY 2020)	7	28
COVID PROTECTION EXPO(25-27TH AUG 2020)	3	10
SUSTA EXPO (14-18TH SEP 2020)	5	10
SOURCE INDIA EXPO 2020(19-22nd OCT 2020)	4	15
REFCOLD INDIA(29-31st OCT 2020)	3	10
IHGF-DELHI FAIR AUTUMN(4-9th NOV 2020)	6	28
THAILAND LED EXPO (18-20th NOV)	3	10
IHE EXPO 2020 (2-7th DEC 2020)	6	15
AYURYOG EXPO (9-18 DEC 2020)	9	10
EXHIBITION SHOWCASE AWARDS(11-12th SEP 2020)	2	10
BSM OCEAN REGION(23-28 NOV 2020)	6	15
BSM NORDIC COUNTRIES EUROPE(27 JAN-1FEB 2021)	6	15
BSM WANA REGION(23-26 FEB 2021)	4	10
BSM LAC REGION(23-31 MARCH 2021)	9	15
RAI LEADERSHIP SUMMIT(24-26TH FEB 2021)	3	13
INDUS FOOD 2021(20-21 MARCH 2021)	2	15

## Events in the Financial Year 2021-22

S. No.	Event Days	Name of Event	Facilities	Name of the Organiser
1	15 - 17 Sept. 2021	Renewable Energy India (REI) 2021	Halls 1, 3, 5, 7, 14	UBM India Pvt. Ltd.
2	18 -19 Sept. 2021	Intl Ethnic Week	Halls 9-14	Surat Dreams
3	24 - 27 Sept. 2021	India International Hospitality Expo (IHE) 2021	Halls 1,3,5,7,9-10 and allied facility	India Exposition Mart Limited
4	28 - 31 Oct. 2021	IHGF DELHI FAIR - AUTUMN 2021	Entire Facilities	Export Promotion Council for Handicrafts
5	23 - 25 Oct. 2021	IndiaCorr Expo and India Folding Carton 2021	Halls 1,3,5 and allied facilities	Reed Manch Exhibitions Pvt. Ltd.
6	18 -20 Nov. 2021	Media Expo 2021	Halls 9 - 11(15,000 sqm)	Messe Frankfurt Trade Fair India Pvt. Ltd.
7	18 -20 Nov. 2021	LED EXPO	Halls 1,3,5,7	Messe Frankfurt Trade Fair India Pvt. Ltd.
8	24 - 26 Nov. 2021	CPhi & P-MEC INDIA 2021	Entire facilities	UBM India Pvt. Ltd.
9	30 Nov. - 3 Dec. 2021	HGH India	Halls 9-14	
10	9 -12 Jan.2022	Paperex 2022	Halls 9,10,11,12 & 14	Hye India Pvt. Ltd.
11	8 - 10 Jan. 2022	Indus Food	Halls 1-8	TPCI
12	16 - 20 Jan. 2022	Pedicon	Halls 1 - 8	Pediatric Society
13	19 - 21 Jan. 2022	SATTE 2022	Halls 9 -12	Informa
14	2 - 4 Dec. 2022	Fire India	All Facilities	Society of Indian Automobile Manufacturers
15	23 - 25 Feb. 2022	Clean India	Halls 1,3,5,7	Virtual Info System
16	1 - 5 March 2022	IHGF DELHI FAIR - Spring 2022	All Facilities	Export Promotion Council for Handicrafts
17	30 March - 1 April 2022	PUTECH 2021	Halls 1,3,5,7	Indian Polyurethane Association



## Awards and Accolades

During the year 2020-21, your company bagged two major awards at the 5th edition of Exhibition Excellence Awards held on December 29, 2020 for IHE EXPO 2019 as "The Fastest Growing Show (Exhibitor Wise)" and for India Expo Mart as "India's Leading Exhibition Venue".

## Mart Promotion and Infrastructural Initiatives

During the year, company has shown its inclination towards maintaining and augmenting the subsisting mart resources to improvise facilities/ services available. Few of the initiatives taken in this direction include procurement of portable disinfection channel, electrification of lifts and escalators and replacement of damaged cables and infusing permanent electricity connections. Owing to the requirement of the existing sensitive times and in compliance with the SOPs regarding maintenance of health and sanity, disinfectant channels DD-11 Misting Unit was procured and installed at the entry points for sanitization of persons and automobiles entering the venue. Further, electrification work of Lift and escalator near hall through installation of permanent cable connections was undertaken for permanently electrifying lift and escalator. Moreover, the damaged cables from Phase 1 to Lawn area Panel in Guest House Basement area were repaired along with replacement of Cable Termination Joint Kit of Phase 1 in HT Meter Room and High mast lighting for harvesting system.

## Performance Evaluation of Board, Committees and Individual Directors

In terms of the requirement of the Act, the Board conducted its own formal performance evaluation as well as that of Committees and individual Directors including Chairman of the Board as mentioned in the Board's Report. The criteria to evaluate the performance of the Board, Committees, Independent Directors and Non-Independent Directors were:

- a) Vision, strategy & role clarity of the Board,
- b) Board dynamics & processes, contribution towards development of the strategy,
- c) Risk management, functioning, performance & structure of Board Committees,
- d) Ethics & values, skill set, knowledge & expertise of Directors, leadership, etc.

The Directors were satisfied with the evaluation results which reflected the overall engagement of the Board and its Committees with the company.

The performance evaluation of the Board, Directors and respective Committees was done by the Board and the Directors expressed satisfaction with the evaluation process.

## Copy of Annual Return

A copy of Annual Return as on the financial year ended on March 31, 2021 in Form MGT-7 as required under section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management & Administration) Rules 2014, is available on the website of Company at [Copy of Annual Return in MGT-7](#).

## Directors' Responsibility Statement

To the best of our knowledge & belief and according to the information and explanations obtained by us, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- a) in the preparation of the annual accounts for the year ended March 31, 2021, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;



- b) for the financial year ended March 31, 2021, such accounting policies as mentioned in the Notes to the financial statements have been applied consistently and judgements and estimates that are reasonable and prudent have been made so as to give a true and fair view of the state of affairs of the Company and of the Profit and Loss of the Company for the year ended March 31, 2021;
- 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) the annual financial statements have been prepared on a going concern basis;
- e) that proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively
- f) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

### **Nomination & Remuneration Policy of the Company**

Nomination & Remuneration policy of the Company comprising the appointment & remuneration of the Directors, KMP and Senior Executives of the Company including criteria for determining qualifications, positive attributes, independence of a Director and other related matters is given in Annexure 2 to this Report. It is available on the website of company: **Nomination and Remuneration Policy**.

### **Corporate Social Responsibility**

In accordance with the requirements of Companies Act, 2013, your Company has constituted a Corporate Social Responsibility Committee and a Corporate Social Responsibility Policy. Vide 97th Board of Directors meeting held on June 02, 2021, the Corporate Social Responsibility Policy of the Company had been revised to align with Statutory amendments prescribed under Company (Corporate Social Responsibility) Amendment Rules, 2021 and Company (Corporate Social Responsibility Policy) Amendment Rules, 2021 which is available on the website of the company at **CSR Policy**. Modified CSR policy and Annual Report on CSR activities undertaken during the year under the Companies (Corporate Social Responsibility Policy) Rules, 2014 and Company (CSR Policy) Amendment Rules 2021 has been appended as Annexure 3 to this Report.

### **Particulars of Loans, Guarantees or Investments under Section 186 of the Companies Act, 2013**

The Company has not entered into any transactions as mentioned under the provisions of Section 186 of the Companies Act, 2013.

### **Particulars of Contracts or Arrangements with related parties under Section 188 of the Companies Act, 2013**

The Company has not entered into any transaction as mentioned under the provisions of Section 188 of the Companies Act, 2013.

### **Cost Records**

The provisions regarding maintenance of cost records has not been specified by the Central Government under Section 148(1) of the Companies Act, 2013.

## Risk Management Policy

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

## Vigil Mechanism Policy

The Company has established a vigil mechanism by adopting a Whistle Blower Policy for directors and employees of the Company and their representative bodies to report genuine concerns in the prescribed manner to freely communicate their concerns / grievances about illegal or unethical practices in the Company, actual or suspected, fraud or violation of the Company's Code or Policies.

The vigil mechanism is overseen by the Audit Committee and provides adequate safeguards against victimisation of employees and directors who use such mechanism. It provides a mechanism for stakeholders to approach the Chairman of Audit Committee or the director nominated to play the role of Audit Committee, as the case may be, in exceptional cases.

During the year, no such grievances were reported and further no person was denied access to the Chairman of the Audit Committee or the director nominated to play the role of Audit Committee, as the case may be, in exceptional cases.. The Whistle Blower Policy of the Company is available at web link [Vigil Mechanism Policy](#).

## Internal Financial Control

The Company has adequate internal control systems to monitor business processes, financial reporting and compliance with applicable regulations. The systems are periodically reviewed for identification of control deficiencies and formulation of time bound action plans to improve efficiency at all the levels. The Audit Committee of the Board constantly reviews internal control systems and their adequacy, significant risk areas, observations made by the internal auditors on control mechanism and the operations of the Company and recommendations made for corrective action through the internal audit reports. The committee reviews the statutory auditors' report, key issues, significant processes and accounting policies.

The Directors confirm that the Internal Financial Controls (IFC) are adequate with respect to the operations of the Company. A report of Auditors pursuant to Section 143(3) (i) of the Companies Act, 2013 certifying the adequacy of Internal Financial Controls is annexed with the Auditors Report.

## Details in respect of frauds reported by the Auditors under Section 143(12) of The Companies Act, 2013 other than those which are reportable to the Central Government

There were no instances of fraud identified or reported by the Statutory Auditors during the course of their audit pursuant to Section 143(12) of The Companies Act, 2013.

## Significant & Material Orders passed by the Regulators or Courts or Tribunals impacting the Going Concern Status of the Company

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

## Compliance with Secretarial Standards on Board and General Meetings

The company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board meetings and General Meetings.



## Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Your Company is committed to provide and promote safe, healthy and congenial atmosphere irrespective of gender, caste, creed or social class of the employees. Your company has zero tolerance for sexual harassment at workplace and has adopted a "Policy on Prevention of Sexual Harassment" as per The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules thereunder for prevention and redressal of complaints of sexual harassment at workplace. During the financial year 2020-21, company did not receive any complaint relating with sexual harassment issues. Your company during the year under review, complied with the provisions relating to constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

## Transfer of unclaimed or unpaid amounts to Investor Education and Protection Fund ('IEPF')

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

Further, shares in respect of such dividends which have not been claimed for a period of seven (7) consecutive years are also liable to be transferred to the demat account of the IEPF Authority.

In the interest of shareholders, the Company is sending periodical reminders to the shareholders to claim their dividends in order to avoid transfer of dividends / shares to IEPF. Company has also sent physical notices to members regarding transfer of unclaimed dividend & equity shares to IEPF account pertaining to F.Y. 2013-14. For members reference, same is also available at IEPF Circular letter, Newspaper advertisement, Details of Investor FY 2013-14.

Details of members' dividend outstanding for seven consecutive years along with the number of shares held is available: IEPF Circular letter, Newspaper advertisement, Details of Investor FY 2013-14.

## Shares Transferred to IEPF

During the year, the Company transferred 239648 Equity shares on 2nd December, 2020 to the IEPF. The shares transferred were on account of dividends unclaimed for seven consecutive years.

The following table provides a list of years for which unclaimed dividends and their corresponding shares would become eligible to be transferred to the IEPF on the dates mentioned below:

Financial Year	Type of Dividend	Amount of Dividend per share	Date of Declaration	Due Date of Transfer to IEPF	Amount outstanding in Unpaid Dividend account (as on March 31, 2021)
2013-14	Final	Rs. 1	Sept. 25, 2014	Oct 27, 2021	Rs. 512,189
2014-15	Final	Rs. 1	Dec. 28, 2015	Jan 30, 2023	Rs. 429,882
2015-16	Final	Rs. 1	Sept. 30, 2016	Nov 6, 2023	Rs. 874,702
2016-17	Final	Rs. 1	Sept. 26, 2017	Oct 26, 2024	Rs. 509,107
2017-18	Final	Rs. 1	Sept. 27, 2018	Nov 03, 2025	Rs. 556,749
2018-19	Final	Rs. 1.1	Sept. 26, 2019	Nov 01, 2026	Rs. 642,408.3
2019-20	Interim	Rs. 1	March 05, 2020	April 11, 2027	Rs. 2,218,443



## Acknowledgement

The Directors wish to express their deep appreciation for the continued co-operation of the Ministries of Central and State Govt., Export Promotion Council for Handicrafts, Greater Noida Industrial Development Authority, Govt. of U.P., Ministry of Textiles and Bankers to the company, as well as other institutions for their esteemed co-operation. The Directors also wish to thank all the employees for their contribution, support and continued co-operation throughout the year. Above all, the Board expresses a deep sense of gratitude to the Members of the Company who have reposed faith in their Board and the Management.

On behalf of Board of Directors

August 31, 2021  
Delhi

Sd/-  
**RAKESH KUMAR**  
(CHAIRMAN)

Sd/-  
**R K PASSI**  
(DIRECTOR)

Sd/-  
**D KUMAR**  
(DIRECTOR)



## Annexure 1 to Board's Report

### 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 Rs.)

1. Name of the subsidiary: **Expo Digital India Private Limited**
2. The date since when subsidiary was acquired: **11th March 2021**
3. Reporting period for the subsidiary concerned, if different from the holding company's reporting period: **N/A**
4. Reporting currency and exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries: **N/A**
5. Share capital: **Authorized Rs. 5,01,00,000, Paid up Rs. 1,00,000**
6. Reserves and surplus: **Rs. (-1,01,998)**
7. Total assets: **Rs. 5,07,993**
8. Total Liabilities: **Rs. 5,07,993**
9. Investments: **Nil**
10. Turnover: **Nil**
11. Profit before taxation: **Rs. (-1,01,998)**
12. Provision for taxation: **Nil**
13. Profit after taxation: **Rs. (-1,01,998)**
14. Proposed Dividend: **Nil**
15. Extent of shareholding (in percentage): **65%**





## Annexure 2 to Board's Report

### NOMINATION & REMUNERATION POLICY

The philosophy for remuneration of Directors, KMP and all other employees of India Exposition Mart Limited ("Company") is based on commitment demonstrated by the Directors, KMPs and other employees towards the Company and truly fostering a culture of leadership with trust.

This remuneration policy has been prepared pursuant to the provisions of Section 178(3) of the Companies Act, 2013 ("Act"). While formulating this Policy, the Nomination and Remuneration Committee ("NRC") has considered the factors laid down under Section 178(4) of the Act, which are as under:

- a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- c) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

#### Definitions

- a) **Act** means the Companies Act, 2013 and Rules framed thereunder, as amended from time to time
- b) **Board** means Board of Directors of the Company
- c) **Directors** mean Directors of the Company
- d) **Key Managerial Personnel** means
  - Chief Executive Officer or the Managing Director or the Manager;
  - Chief Financial Officer;
  - Company Secretary; and
  - such other officer as may be prescribed.
- e) **Senior Management** means personnel of the company who are members of its core management team excluding the Board of Directors including Functional Heads.

#### Role of Committee

Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee

The Committee shall:

- a) formulate the criteria for determining qualifications, positive attributes and independence of a director
- b) identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy
- c) recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.



**Key Principles governing this Remuneration Policy are as follows:**

### Board membership criteria

The Board of Directors and shareholders are collectively responsible for selection of a member on the Board. The Nomination and Remuneration Committee of the Company follows a defined criteria for identifying, screening, recruiting and recommending candidates for election as a Director on the Board. The criteria for appointment to the Board include:

- composition of the Board, which is commensurate with companies portfolio and its status as a public company;
- size of the Board with optimal balance of skills and experience in specific area of business;
- desired age and diversity on the Board;
- availability of time and other commitments for proper performance of duties;
- personal characteristics being in line with the Company's values, such as integrity, honesty, transparency, pioneering mind-set
- balance of skills and expertise in view of the objectives and activities of the Company;
- avoidance of any present or potential conflict of interest;

The Board evaluates each individual in the context of the Board as a whole, with the objective of having a group that can best perpetuate the success of the Company's business and represent stakeholders' interests through the exercise of sound judgment, using its diversity of experience.

In determining whether to recommend a Director for re-election, the Committee shall consider the Director's past attendance at meetings, participation in meetings and contributions to the activities of the Board. Board members are expected to rigorously prepare for, attend and participate in all Board and applicable committee meetings.

### Performance evaluation of Board, committees and individual directors

A formal evaluation of the performance of the Board, its Committees, the Chairman and the individual Directors shall be carried out by the Nomination & Remuneration Committee, with evaluation through use of individual questionnaires covering amongst others vision, strategy & role clarity of the Board, Board dynamics & processes, contribution towards development of the strategy, risk management, budgetary controls, receipt of regular inputs and information, functioning, performance & structure of Board Committees, ethics & values, skill set, knowledge & expertise of Directors, leadership etc.

As part of the evaluation process, the performance of non-independent Directors, the Chairman and the Board shall be done by the independent Directors. The performance evaluation of the respective Committees and that of independent and non-independent Directors shall be done by the Board excluding the Director being evaluated.

The NRC shall recommend to the Board, the quantum of commission for each Director based upon the outcome of the evaluation process which is driven by various factors including attendance and time spent in the Board and committee meetings, individual contributions at the meetings and contributions made by Directors other than in meetings.

In addition to the sitting fees, the Company may pay to any Director such fair and reasonable expenditure, as may have been incurred by the Director while performing his/her role as a Director of the Company. This could include reasonable expenditure incurred by the Director for attending Board/ Board committee meetings, general meetings, court convened meetings, meetings with shareholders/ creditors/ management, site visits, induction and training (organised by the Company for Directors) and in obtaining professional advice from independent advisors in the furtherance of his/her duties as a director.



## Remuneration for Non-Executive and Independent Directors

Non-Executive and Independent Directors are eligible for sitting fees not exceeding the limits prescribed under the Companies Act, 2013. The remuneration payable to Non- Executive and Independent Directors, if any, is decided by the Board of Directors shall be subject to the overall approval of Members of the Company and Central Government, wherever required.

Within the parameters prescribed by law, the any change in the payment of sitting fees will be recommended by the Nomination and Remuneration Committee and approved by the Board. The travelling expenses for attending meetings and other related expenses to be paid to non-executive directors shall not be constituted as part of remuneration.

## Remuneration for KMP/rest of the employees

The extent of overall remuneration should be sufficient to attract and retain talented and qualified individuals suitable for every role. Hence remuneration should be:

- Competitive that attracts talent,
- Based on the role played by the individual in managing the Company including responding to the challenges faced by the Company,
- Reflective of size of the Company, complexity of the sector/industry/company's operations and the Company's capacity to pay,
- Consistent with recognised best practices and aligned to any regulatory requirements.

## Remuneration payable to Director for services rendered in other capacity

The remuneration payable to the Directors shall be inclusive of any remuneration payable for services rendered by such Director in any other capacity unless:

- a) The services rendered are of a professional nature; and
- b) The NRC is of the opinion that the Director possesses requisite qualification for the practice of the profession.

## Frequency of Meetings

The meeting of the Committee shall be held at such regular intervals as may be required.

## Secretary

The Company Secretary of the Company shall act as Secretary of the Committee.

## Voting

- a) Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee
- b) In the case of equality of votes, the Chairman/Convener of the meeting shall have a casting vote.

## Convener

- a) Chairman of the Company may be appointed as a member of the Committee but shall not be a Convener of the Committee
- b) In the absence of the Convener, the members of the Committee present at the meeting shall choose one amongst them to act as Convener



- c) Convener of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries

### Policy implementation

The NRC is responsible for recommending the remuneration policy to the Board. The Board is responsible for approving and overseeing implementation of the remuneration policy.

### Review of the Policy

This Policy will be reviewed and reassessed by the NRC as and when required and appropriate recommendations shall be made to the Board to update this Policy based on changes that may be brought about due to any regulatory amendments or otherwise.

## Annexure 3 to Board's Report

### CORPORATE SOCIAL RESPONSIBILITY

The Annual Report on CSR Activities

Board's Report for Financial Year commencing on or after 1st day of April 2020

#### 1. Brief outline on CSR Policy of the Company

Your company is committed to conduct its business in a socially responsible, ethical and environmentally friendly manner and to continuously work towards improving quality of life of the communities in its operational areas. The CSR policy adopted by the Board of Directors is appended and is also available on the website at <https://ndiaexpomart.com/wp-content/uploads/2021/06/CSR-policy.pdf>.

#### 2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Tafsir Ahmad, as Chairperson	Non- Executive Director	5	3
2	Mr. Rakesh Kumar	Non- Executive Director	5	5
3	Mr. Sudhir Tyagi	Non- Executive Independent Director	5	1
4	Mr. R. K. Passi	Non- Executive Independent Director	5	5
5	Mr. R. K. Malhotra	Non- Executive Independent Director	5	3
6	Mr. Anil Mansharamani	Non- Executive Director	5	4
7	Mr. Vivek Vikas @	Non- Executive Director	5	4
8	Mr. Satish Dhir	Non- Executive Director	5	4
9	Mr. Mukesh Kumar Gupta	Non- Executive Director	5	3
10	Mr. Lekhraj Maheshwari	Non- Executive Director	5	5
11	Mr. Satinder Prakash Vadera	Non- Executive Director	5	5
12	Mr. Sunil Sikka *	Non- Executive Director	1	1
13	Mr. Ikramul Haq #	Non- Executive Director	NA	NA

\* Mr. Sunil Sikka, Non-Executive Director (ceased w.e.f. September 30, 2020)

# Mr. Ikramul Haq , Non-Executive Director (appointed as member of the committee w.e.f. August 11, 2021)

@ Mr. Vivek Vikas, Non-Executive Director (ceased as member of the committee w.e.f. August 11, 2021)



3. Composition of CSR committee is disclosed on the website of the company at **Composition of CSR Committee**  
 CSR Policy disclosed on the website of the company at **CSR Policy**  
 CSR projects approved by the board are disclosed on the website of the company at **CSR Annual Action Plan - Project E-Nurture**
4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report). **NA**
5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any. **NA**

Financial Year	Available for set-off from preceding financial years (in Rs)	Required to be set-off for the financial year, if any (in Rs)
<b>TOTAL</b>		

6. Average net profit of the company as per section 135(5): **Rs. 460,917,824**
7. (a) Two percent of average net profit of the company as per section 135(5): **Rs.9,218,356**  
 (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: **Nil**  
 (c) Amount required to be set off for the financial year, if any: **Nil**  
 (d) Total CSR obligation for the financial year (7a+7b-7c): **Rs.9,218,356**
8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
897,764	8,320,592	17/05/2021	NA	NA	NA

Due to the ongoing pandemic, officials of the Company including officials and staff of the scheduled bank branch where the application was submitted for opening an Unspent CSR Account as per section 135(6) for transferring the CSR fund dedicated for ongoing project of the Company, got infected with COVID-19. Therefore, slight delay was caused in transferring the fund to the said Unspent CSR Account under section 135(6). However, details regarding the ongoing project for which the sum was demarcated is uploaded on the website of the Company.



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

(1) Sl. No.	(2) Name of the Project	(3) Item from the list of activities in Schedule VII to the Act.	(4) Local area (Yes/No).	(5) Location of the project		(6) Project duration	(7) Amount allocated for the project (in Rs.).	(8) Amount spent in the current financial Year (in Rs)	(9) Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.)	(10) Mode of implementation - Direct (Yes/No).	(11) Mode of Implementation - Through Implementing Agency	
				State	Dist rict						Name	CSR Registration number
1.	E-nurture	Schedule VII (ii) Promoting education, and employment enhancing vocation skills; and livelihood enhancement project and Schedule VII(iii) promotion and development of traditional art and handi-crafts	No	The project shall cover all regions in India	NA	3 years	8,320,592	0	8,320,592	YES	NA	NA
TOTAL							8,320,592	0	8,320,592			



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

(1) Sl. No.	(2) Name of the Project	(3) Item from the list of activities in Schedule VII to the Act.	(4) Local area (Yes/ No).	(5) Location of the project		(6) Amount spent for the project (in Rs.)	(7) Mode of implementation - Direct (Yes/ No)	(8) Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration number
1.	Health Care	Schedule VII(i) Promoting Health Care including Preventive Health Care	No	Delhi & Rajasthan	Jaisalmer	500,000	No	Breast Cancer Patients Benefits Foundation	To be applied
2.	Promoting Education	Schedule VII(ii) Promoting Education	Yes	Uttar Pradesh	Gautam Budh Nagar	220,000	No	Bharat Lok Shiksha Parishad	CSR000 00667
3.	Promoting Education	Schedule VII(ii) Promoting Education	Yes	Uttar Pradesh	Gautam Budh Nagar	177,764	No	M/s Gautam Budha Society for social welfare	CSR000 11719
<b>TOTAL</b>						<b>897,764</b>			

(d) Amount spent in Administrative Overheads: Nil

(e) Amount spent on Impact Assessment, if applicable: Nil

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): Rs. 897,764

g) Excess amount for set off, if any

Sl. No.	Particular	Amount
(i)	Two percent of average net profit of the company as per section 135(5)	
(ii)	Total amount spent for the Financial Year	
(iii)	Excess amount spent for the financial year [(ii)-(i)]	
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	







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

In terms of CSR Policy of the Company, the unspent CSR fund relates to the ongoing project of the Company viz. "E-nurture" and was transferred to the unspent CSR account opened with a scheduled bank and shall be utilised for multi-year project of the Company in the manner specified by the Board. The same has also been uploaded on website of the Company. However, the implementation of such project will commence in FY 2021-22 as the Company was under process of formulating implementation scheme and taking various approvals required in this regard. The Company has incurred CSR Expenditure during the year under review in line with CSR Policy of the Company. It is the Company's continuous endeavor to increase its CSR impact and spend over the coming years, supplemented by its continued focus towards sustainable development and responsible infrastructure. The unspent amount has been transferred to unspent CSR Account under section 135(6).

Sd/-

**D. KUMAR**  
(Director)

Sd/-

**TAFSIR AHMAD**  
(Chairman, CSR Committee)



## CORPORATE SOCIAL RESPONSIBILITY POLICY

### 1. Policy Objective

India Exposition Mart Ltd ('the Company') is committed to conduct its business in a socially responsible, ethical and environmentally friendly manner and to continuously work towards improving quality of life of the communities in its operational areas.

### 2. Policy Details

The CSR activities of the Company will be implemented in accordance with the following core values:

#### Protecting Stakeholder Interests

- Proactively engage with relevant stakeholders, understand their concerns and be responsive to their needs.
- Use & promote systematic processes to engage with the stakeholders and address their issues in a just, fair and equitable manner.

#### Inclusive Development

- Channelizing resources & efforts towards making positive and sustainable contribution in social and economic development.
- Aligning CSR practices & programs to complement and support the developmental priorities at local, state and national levels.
- Inclusive approach towards stakeholders and promote diversity through affirmative action.

### 3. Responsibilities of the Board

The Board shall:

- Form a CSR Committee and disclose the composition of the CSR Committee
- Providing recommendations and approving the annual action plan formulated and presented by CSR Committee for spending of the prescribed CSR budget
- Ensure that the Company spends, in every financial year, at least 2% of the average net profits made during the three immediately preceding financial years, in pursuance, of its CSR Policy
- Ensure that the Company, treats the CSR Spends i.e. CSR surplus, excess expenditure and unspent CSR funds as per the modalities prescribed in the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021.
- Specify in its Report the reasons for not spending the amount if the Company fails to spend such amount.
- Disclose the composition of the CSR Committee, and CSR Policy and Projects approved by the Board on the Company's website, if any, for public access.
- Ensure that the funds so disbursed have been utilized for the purposes and in the manner as approved by Board / CSR Committee and the Chief Financial Officer shall certify to the effect.
- Approve transfer of unspent CSR Amount in accordance with the law. The Finance Team shall prepare the statement of spent and unspent CSR amounts and shall assist to facilitate fort transfer of the same.



#### 4. Focus Areas

- a) To promote and support the artisans and craftspersons and to initiate such activities that would be required for welfare of artisans and their education and training;
- b) To give financial or other assistance in kind by way of distribution of books, clothes to the artisans
- c) To promote and support such activities that would help in protecting and maintaining the environment concerns of the citizens
- d) Eradicating hunger, poverty and malnutrition
- e) 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
- f) Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects
- g) 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
- h) 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
- i) slum area development.

#### 5. Planning, Implementation & Monitoring of CSR Activities

- a) The CSR Committee shall provide guidance on the allocation of the CSR budget on an annual basis and shall recommend to the Board which shall include the following, namely:-
  - the list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act;
  - the manner of execution of such projects or programmes as specified in sub-rule (1) of rule 4;
  - the modalities of utilisation of funds and implementation schedules for the projects or programmes;
  - monitoring and reporting mechanism for the projects or programmes; and
  - details of need and impact assessment, if any, for the projects undertaken by the company:

In case of deviation in implementation as defined in the annual action plan, such changes will be approved by the CSR Committee and the Board of Directors of the company.

#### 6. Budget

The Board of IEML will ensure that in each financial Year (FY), at least two percent of the average net profit (calculated as per Section 198 of the Act) accrued during the three immediately preceding Financial Years, is spent on CSR activities / projects / programs.

In the event, that amount indicated in para above is not spent in its entirety in that Financial Year, the reasons thereof will be outlined as per section 134 (3) (o) of the Act to be shared with all the stakeholders through the Annual Report and the unspent amount shall be carried forward to next year.



## 7. Monitoring and Assessment

- a) The CSR implementation team shall maintain a regular connect with the implementing agency and will report on quarterly / half yearly basis the progress of the project activities, utilization of the funds disbursed to the CSR Committee
- b) The CSR Committee shall monitor and review on regular basis, the progress of the CSR initiatives taken and shall report its decision to Board of Directors
- c) The evaluation of major projects may be carried out by a third party to critically assess the fulfilment of project objectives.
- d) Annual audit of all activities undertaken by the company would be done by Internal Auditor of the Company.

## 8. Review Mechanism

The CSR Policy outlines the framework within which CSR & Sustainability activities would be undertaken. Further, any or all provisions of the CSR & Sustainability Policy would be subject to revision/ amendment in accordance with the guidelines on the subject as may be issued from Ministry of Corporate Affairs or any other authorities, from time to time.

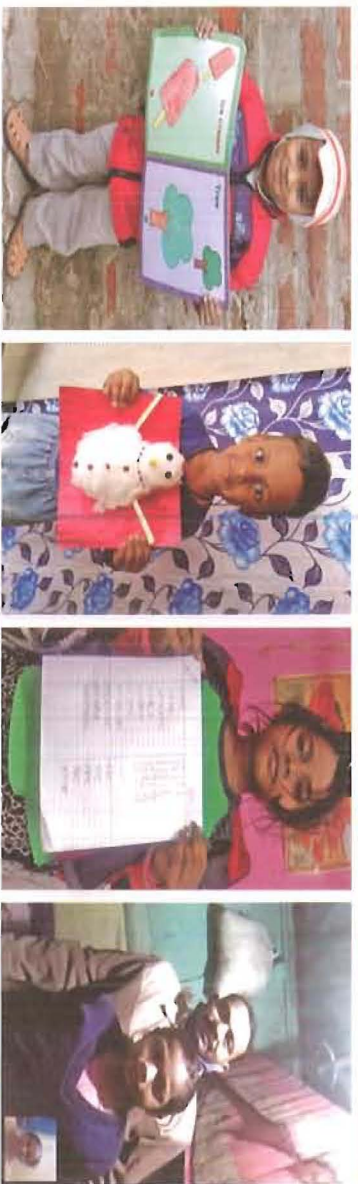
## 9. Disclosure

Company shall comply with Section 135 of the Act thereby ensuring that it makes a full disclosure of its CSR Policy, Projects / Programmes, Activities, monitoring mechanism, Implementing Agencies, Expenditure details as well as the composition of the CSR Committee of the Board.

## 10. Secretary

The Company Secretary of the Company shall act as Secretary of the Committee.

## Glimpses of CSR Activities during 2020-21





# Corporate Governance Report

For the Year 2020-21

## Brief Statement of Company's Philosophy on Code of Governance

Effective corporate governance practices constitute the strong foundation on which successful commercial enterprises are built to last. The Company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behaviour and fairness to all stakeholders comprising of regulators, employees, customers, vendors, investors and the society at large.

Our corporate governance policies recognise the accountability of the Board and the importance of its decisions to all our constituents, including investors, employees and the regulatory authorities and to demonstrate that the shareholders are the cause of and ultimate beneficiaries of our economic activities. The functions of the Board and the executive management are well defined and are distinct from one another. We have taken a series of steps including the setting up of sub-committee of the Board to oversee the functions of executive management.

## Board of Directors

The Board of Directors is entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company and has been vested with requisite powers, authorities and duties. The Board acts with autonomy and independent in exercising strategic supervision, discharging its fiduciary responsibilities and in ensuring that the management observes high standards of ethics, transparency and disclosure.

## Composition

As on March 31, 2021, the Board had 19 Directors, comprising of One Non-Executive Chairman, Two Nominee Director from Greater Noida Industrial Development Authority ('GNIDA') and 16 Non-Executive Directors. The Board's role, functions, responsibility and accountability are clearly defined. In addition to its primary role of monitoring corporate performance, the functions of the Board include:

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

## Board and General Meetings

The Board met 4 (four) times during the financial year 2020-21. The dates of Board Meetings being April 27, 2020; August 31, 2020; December 23, 2020; and February 25, 2021. The Company had its 19th Annual General Meeting for FY 2019-20 on September 30, 2020.



The particulars of Directors and their attendance for the Financial Year 2020-21 are given below:

Name of Director	Designation	Category	Attendance	
			Board Meeting	Last AGM
Mr. Rakesh Kumar	Chairman	Non-Executive	4	Yes
Mr. Anil Mansharamani	Director	Non-Executive	4	Yes
Mr. Vivek Vikas	Director	Non-Executive	4	Yes
Mr. Raj Kumar Malhotra	Director	Non-Executive	4	Yes
Mr. Sudhir Tyagi	Director	Non-Executive	3	Yes
Mr. Lekhraj Maheshwari	Director	Non-Executive	3	Yes
Mr. Ravinder Kumar Passi	Director	Non-Executive	4	Yes
Mr. Babu Lal Dosi	Director	Non-Executive	2	No
Mr. Satinder Prakash Vadera	Director	Non-Executive	4	Yes
Mr. Mukesh Kumar Gupta	Director	Non-Executive	4	Yes
Mr. Sunil Sikka @	Director	Non-Executive	2	No
Mr. D. Kumar	Director	Non-Executive	4	Yes
Mr. Satish Dhir	Director	Non-Executive	2	Yes
Mr. Sunil Sethi	Director	Non-Executive	3	No
Mr. Sudeshwar Saran	Director	Non-Executive	3	No
Ms. Swati Rishi	Director	Non-Executive	4	No
Mr. Tafsir Ahmad	Director	Non-Executive	4	Yes
Mr. Ikramul Haq Shamsi #	Director	Non-Executive	2	NA*
Mr. Deep Chandra, Nominee Director, GNIDA	Nominee from GNIDA	Non-Executive	3	No
Mr. Krishna Kumar Gupta, Nominee Director, GNIDA §	Nominee from GNIDA	Non-Executive	3	No

@ Mr. Sunil Sikka, Director (ceased w.e.f. September 30, 2020)

# Mr. Ikramul Haq Shamsi, Director, (appointed w.e.f. September 30, 2020)

\* However, not applicable but Mr. Shamsi attended 19th AGM of the Company held on September 30, 2020

§ Mr. Krishna Kumar Gupta, Nominee Director, GNIDA (ceased w.e.f. May 31, 2021)



## Committees of Board

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas / activities which concern the Company and need a closer review. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by members of the Board, as a part of good governance practice. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. The minutes of the meetings of all Committees are placed before the Board for review. The Board Committees can request special invitees to join the meeting, as appropriate.

Vide 96th Board Meeting held on February 25, 2021, Board of Directors of the Company constituted Risk Management Committee and changed the nomenclature of the private placement committee to Private Placement/ Initial Public Offer committee as company had shifted its objective from private placement to IPO.

Vide 99th Board Meeting held on August 11, 2021, Board of Directors reorganized the composition of Corporate Social Responsibility Committee, Stakeholder Relationship Committee, Nomination and Remuneration Committee, Project Execution- Operation and Maintenance Committee, Initial Public Offer Committee and Risk Management Committee and changed the nomenclature of Private Placement/ Initial Public Offer to Initial Public Offer /Private Placement committee. The Board has established the following statutory and non-statutory Committees mentioned as under along with committee's scope of work and powers. Further, nomenclature of Marketing - Solo Exhibition - Mart Promotion Committee was changed to Marketing - Solo Exhibition - Mart Promotion and Redressal Committee.

The Board has currently established the following statutory and non-statutory Committees.

### A. Audit Committee

The Audit Committee is headed by Mr. Mukesh Kumar Gupta as Convener and Mr. Anil Mansharamani, Mr. Sudhir Kumar Tyagi, Mr. Ravinder Kumar Passi and Mr. Raj Kumar Malhotra as members. Representatives of Statutory and Internal Auditors are invitees to Audit Committee meetings.

The Committee is responsible for:

- a. over viewing of the Company's financial reporting process and the disclosure of its financial information;
- b. recommending the appointment, remuneration and terms of appointment of Statutory Auditors as well as Internal Auditors of the Company and approval for payment of any other services;
- c. reviewing with management the annual financial statements before submission to the Board, focussing primarily on accounting policies and practices;
- d. reviewing with management, Statutory Auditors and Internal Auditor, the adequacy of internal control systems;
- e. evaluating internal financial controls and risk management systems;
- f. to look into any other matters that requires monitoring or review of the functioning pertaining to accounts and audit of the Company.

### B. Stakeholders Relationship Committee

Stakeholder Relationship Committee constituted by the Board of Directors consists of Mr. D. Kumar, as Convener, Mr. Rakesh Kumar, Mr. Lekhraj Maheshwari, Mr. Ravinder Kumar Passi, Mr. Raj Kumar Malhotra and Mr. Ikramul Haq Shamsi as members.

The function of the committee is primarily dealing with approval / refusal / rejection of matters related with the transfer and transmission of shares, consolidation of share folios, issue of duplicate



share certificates, resolving the grievances of security holders of the company in the best interest of the shareholders of the company and other related issues of the investors, taking opinion of legal experts on any company law matter and to deal with other consequential matters.

### C. Nomination & Remuneration Committee

Nomination and Remuneration Committee constituted by the Board of Directors is headed by Mr. Lekhraj Maheshwari, as Convener, Mr. Anil Mansharamani, Mr. Rakesh Kumar, Mr. Ravinder Kumar Passi, Mr. Sudhir Kumar Tyagi, Mr. Raj Kumar Malhotra and Mr. Ikramul Haq Shamsi as members of the committee.

The role of Nomination and Remuneration committee is as follows:

- a) determine/ recommend the criteria for appointment of Executive, Non-Executive and Independent Directors to the Board;
- b) determine/ recommend the criteria for qualifications, positive attributes and independence of Director;
- c) identify candidates who are qualified to become Directors and who may be appointed in the Management Committee and recommend to the Board their appointment and removal;
- d) review and determine all elements of remuneration package of all the Executive Directors, i.e. salary, benefits, pension etc;
- e) determine policy on service contracts, notice period, severance fees for Directors and Senior Management;
- f) formulate criteria and carryout evaluation of each Director's performance and performance of the Board as a whole.

### D. Corporate Social Responsibility Committee

Corporate Social Responsibility Committee constituted by the Board of Directors consists of Mr. Tafsir Ahmad as Convener, Mr. Rakesh Kumar, Mr. Sudhir Tyagi, Mr. Anil Mansharamani, Mr. Ravinder Kumar Passi, Mr. Raj Kumar Malhotra, Mr. Satish Dhir, Mr. Lekhraj Maheshwari, Mr. Mukesh Kumar Gupta, Mr. Satinder Prakash Vadera and Mr. Ikramul Haq Shamsi as members

The role of Corporate Social responsibility is as follows:

- a) formulating and recommending to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company as prescribed in the Act;
- b) recommend the amount of expenditure to be incurred on the activities;
- c) monitor the Corporate Social Responsibility Policy of the company from time to time;
- d) to carry out responsibilities and formulating policies prescribed under the Act;
- e) planning, implementation and monitoring of CSR activities and provide guidance on the allocation of the CSR budget on an annual basis and shall recommend to the Board an annual action plan for spending the CSR funds;
- f) monitor and review the progress of the CSR initiative taken on regular basis and report its decision to the Board of Directors.

### E. Private Placement / Initial Public Offer Committee

Private Placement Committee constituted by the Board of Directors consists of Mr. Rakesh Kumar as Convener, Mr. Mukesh Kumar Gupta, Mr. Ravinder Kumar Passi and Mr. Vivek Vikas as members.

Role and responsibilities of Private Placement Committee are mentioned hereunder:

- a) to examine the business strategy for future and recommend a business plan to the Board;
- b) to regulate the terms of appointment, remuneration, chalk out the roles and responsibilities and other terms and condition of consultant for preparation of documentation for creation of business expansion plan of the company including the tenure of appointment for necessary documentation;
- c) to devise and revise the roles and responsibilities, terms of appointment, termination, remuneration, and removal of all the agencies appointed by the company to fulfil the above objects;
- d) to outline the capital expansion plan and project cash flow needs including raising debt and / or through sale of stock shares and/or bonds to pre-selected investors and institutions;
- e) to explore the options for starting allied businesses verticals by establishing subsidiaries and to delve with and extend strategic support in all significant matters related to the all inclusive process of setting up of subsidiaries from the incorporation to meeting requirements at different stages of business life cycle;
- f) to supervise any and all consultancy firms, agencies, officers appointed or to be appointed in relation to all the matter pertinent to private placement and business expansion plan;
- g) to coordinate closely with the Consultant for preparation of offer / related document, negotiation to arrive at the best deal and the legal documentation for concluding the placement;
- h) to supervise the due diligence process to be carried out by prospective investors and recommend to the Board the legal steps to be taken to bring the Company's Memorandum of Association (MOA) in line with the legal requirements to give effect to the Investors' agreements;
- i) to supervise the utilization of funds raised through placement to ensure whether, it's in accordance with the agreed terms.

#### **F. Project Execution-Operations and Maintenance Committee**

Project Execution-Operations and Maintenance Committee consists of Mr. Anil Mansharamani as Convener, Mr. Sudhir Kumkar Tyagi, as Co-convener, Mr. Rakesh Kumar, Mr. Vivek Vikas, Mr. Raj Kumar Malhotra, Mr. Satish Dhir, Mr. Lekhraj Maheshwari, Mr. Ravinder Kumar Passi, Mr. D. Kumar and Mr. B. L. Dosi as members.

The role of Project Execution-Operations and Maintenance committee is as follows:

- a) Deciding any matter pertaining to tendering, consideration of architects, consideration of non-scheduled items, extra items, quality matters;
- b) Working in coordination with Project Management Consultants for taking various inputs and to decide any other incidental or related matter effecting construction work at site as it may deem fit, and to engage temporarily or permanent, material and resources for the projects and borrowing such amount as may be required from time to time for the purpose of the business of the company within the limits specified in the Act;
- c) Taking speedy and on the spot decisions on various O&M matter i.e. Housekeeping services, security services, etc.;
- d) To verify and review the quality of maintenance as per the requisite standards, opening of various tender document, award of contract and to take all necessary decisions that are required for achieving the set target.

#### **G. Marketing-Solo Exhibition-Mart Promotion and Redressal Committee**

Marketing-Solo Exhibition-Mart Promotion committee consists of Mr. Raj Kumar Malhotra as Convener, Mr. Vivek Vikas as Co-convener, Mr. Rakesh Kumar, Mr. Anil Mansharamani, Mr. D. Kumar,



Mr. Lekhraj Maheshwari, Mr. Ravinder Kumar Passi, Mr. Satish Dhir, Mr. Satinder Prakash Vadera, Mr. Tafsir Ahmad, Mr. B. L. Dosi and Mr. Sunil Sethi as members.

The role of Marketing-Solo Exhibition-Mart Promotion Committee is as follows:

- a) the Committee is authorized to take decisions on matters relating to developing more business opportunity for the company, F&B policies, creating revenue models for the Company;
- b) developing the exhibition / event / conference with complete blueprint;
- c) identifying and implementation with communicating purpose, goals and objectives, expectations, timelines and budget, along with milestones and deliverables;
- c) successful organisation of solo exhibitions;
- e) post show follow up with other related activities;
- f) the Committee is authorized to deal with all the steps on promotion of Marts, taking necessary decisions for continuous growth and development of the Marts. Mart Promotion Committee further looks into sorting out the Mart owners' grievances and matters relating to their pending dues including settlement / waiver of amounts, sale / rent / lease / registry & pricing of Marts, resolving the disputes pending in Court or otherwise, to arrive at amicable settlements amongst the parties and within the interest of the company or taking any such decision which the committee may consider fit to run operations of the company smoothly, in a hassle free environment and to minimise / prevent the legal recourses.

#### H. Risk Management Committee:

Risk Management committee consists of Mr. Ravinder Kumar Passi as Convener, Mr. Rakesh Kumar, Mr. Mukesh Gupta, Mr. R K Malhotra, Mr. D. Kumar, and Mr. Satish Dhir as members.

The role of Risk Management Committee will be as follows:

- a) to define the risk appetite of the organization;
- b) to exercise oversight of management's responsibilities and review the risk profile of the organization to ensure that risk is not higher than the risk appetite determined by the Board;
- c) to ensure that the Company is taking appropriate measures to achieve prudent balance between risk and reward in both ongoing and new business activities;
- d) to assist the Board in setting risk strategies, policies, frameworks, models and in the discharge of its duties relating to corporate accountability and associated risk in terms of management assurance and reporting;
- e) to review and assess the quality, integrity and effectiveness of the risk management systems and ensure that the risk policies and strategies are effectively managed;
- f) to review and assess the nature, role, responsibility and authority of the risk management function within the Company and outline the scope of risk management work;
- g) to ensure that the Company has implemented an effective ongoing process to identify risk, to measure its potential impact against a broad set of assumptions and then to activate what is necessary to pro-actively manage these risks, and to decide the Company's appetite or tolerance for risk;
- h) to ensure that a systematic, documented assessment of the processes and outcomes surrounding key risks is undertaken at least annually for the purpose of making its public statement on risk management including internal control;

- i) to oversee formal reviews of activities associated with the effectiveness of risk management and internal control processes. A comprehensive system of control should be established to ensure that risks are mitigated and that the Company's objectives are attained;
- j) to review processes and procedures to ensure the effectiveness of internal systems of control so that decision-making capability and accuracy of reporting and financial results are always maintained at an optimal level;
- k) to monitor external developments relating to the practice of corporate accountability and the reporting of specifically associated risk, including emerging and prospective impacts;
- l) to review the risk bearing capacity of the Company in light of its reserves, insurance coverage, guarantee funds or other such financial structures;
- m) to ensure that the risk awareness culture is pervasive throughout the organization;
- n) to review issues raised by Internal Audit that impact the risk management framework;
- o) to ensure that infrastructure, resources and systems are in place for risk management is adequate to maintain a satisfactory level of risk management discipline;
- p) perform other activities related to risk management as requested by the Board of Directors or to address issues related to any significant subject within its Term of Reference.

### General Body Meeting

#### a) Location and time, where last three Annual General Meetings held:

AGM Number	Date & Time	Location
17 <sup>th</sup>	27 <sup>th</sup> September, 2018 10 a.m.	Govt. Servants Co-operative House Building Society Ltd. Kalyan Kendra,
18 <sup>th</sup>	26 <sup>th</sup> September, 2019 10 a.m.	9, Paschimi Marg, Vasant Vihar, New Delhi - 110057
19 <sup>th</sup>	30 <sup>th</sup> September, 2020 11 a.m.	The Lalit Hotel, Regency II, Lower Lobby level, Barakhamba Avenue, Connaught Place, New Delhi- 110001

- A. Whether Special Resolutions were put through postal ballot last year: No
- B. Are polls proposed to be conducted through postal ballot this year: No
- C. The company has not entered in to any transaction with related parties, which is materially significant.
- D. No penalty has been imposed by any Statutory Authority nor has any statutory authority passed any strictures against the company.

### Disclosure Regarding Directors

All the Directors of the Company are non-executive Directors and are paid only sitting fees for attending the meetings of the Board/ committee thereof. Details on the remuneration paid has been mentioned in the copy of Annual Return.

## General Shareholder Information

- **Dematerialisation of shares**

Pursuant to Rule 9A of Companies (Prospectus and Allotment of Securities) Rules, 2014, the International Securities Identification Number (ISIN) allotted to the Company is INE01JH01013. The Company's shares are being dematerialised and the Equity shares representing approximately 74.75 % of the Company's share capital are dematerialised as at March 31, 2021.

- **Registrar and Transfer Agents**

The Company has appointed KFin Technologies Private Limited as Registrar and Transfer agent.

**KPRISM- Mobile application:**

Members are requested to note that, Registrar and Share Transfer Agents , M/S KARVY Fintech Private Limited have launched a new mobile application - KPRISM and website <https://kprism.karvy.com> for online service to shareholders.

Members can download the mobile application, register yourself (onetime) for availing host of services viz., consolidated portfolio view serviced by Karvy, Dividends status and send requests for change of Address, change / update Bank Mandate. Through the Mobile app, members can download Annual reports, standard forms and keep track of upcoming General Meetings , IPO allotment status and dividend disbursements. The mobile application is available for download from Android Play Store or scan the below QR code. Alternatively you may visit the link <https://kprism.karvy.com/app/> to download the mobile application.

- **Details of Nodal Officer**

Ms. Anupam Sharma, Company Secretary of the Company is designated as Nodal Officer for the purposes of verification of claim and for co-ordination with Investor Education and Protection Fund Authority.

- **Project Location:**

Plot No. 23-25, 27-29, Knowledge Park-II, Greater Noida,

Gautam Budh Nagar, Uttar Pradesh - 201306

Ph: 0120 2328011-20, Fax: 0120-2328010

E-mail: [cs@indiaexpocentre.com](mailto:cs@indiaexpocentre.com); [info@indiaexpocentre.com](mailto:info@indiaexpocentre.com)

- **Regd. Office & Address for correspondence:**

Plot No. 1, 210, Atlantic Plaza, 2nd Floor, Local Shopping Centre,

Mayur Vihar Phase-I, Delhi-110091

Ph: 011-22711497





# 20<sup>TH</sup> ANNUAL 2020-21 REPORT



## Financial Statements of 2020-21 (Consolidated)

Auditors' Reports

Balance Sheets

Statements of Profit and Loss

Cash Flow Statements

Accounting Policies





# Independent Auditors' Report

TO THE MEMBERS OF  
INDIA EXPOSITION MART LIMITED

## Report on the Financial Statements

We have audited the accompanying financial statements of INDIA EXPOSITION MART LIMITED ("the Company") which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit & Loss Account and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

## Management's Responsibility for the Financial Statements

The Company's Management 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

## Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements



## Opinion

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 March 31, 2021, and its Statement of Profit & Loss Account and its Cash Flow for the year ended on that date.

## Management's Responsibilities for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Boards of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Company, as aforesaid. In preparing the consolidated financial statements, the respective Boards of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so. The respective Boards of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

## Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary companies



which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements. We communicate with those charged with governance of the 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 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.

## Emphasis of Matter

1. Balances under Sundry Debtors / Claims Recoverable / Loans & Advances / Sundry Creditors / Other Liabilities in many cases have not been confirmed and consequent reconciliation / adjustments if any, required upon such confirmation are not ascertainable. (Refer note no. 12)
2. It is observed that due to pending reconciliation between commercial department & financial books mart dues recoverable on account of maintenance, interest, electricity etc. and its subsequent impact on both Service Tax & GST cannot be ascertained.
3. The subsidiary company Expo Digital India Pvt. Ltd. Financial's are unaudited and are merged based upon the management representation / certificate for March 31, 2021. (Refer note no. 31)



## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

### 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 purpose 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, Profit & Loss Account and the Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained by company.
- d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. on the basis of written representations received from the Director as on March 31, 2021 taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2021 from being appointed as a Director.
- f. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements- Refer to Note No. 26 of the financial statements.
  - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - (ii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For SARVAM & ASSOCIATES**  
Chartered Accountants  
(Firm Registration No. 007146N)

Sd/-

**Arun Jain**

Partner

M. No. 091916

Place: New Delhi  
Date: August 31, 2021  
UDIN : 21091916AAAABT4082



## "Annexure A" to the Independent Auditor's Report of even date on the Financial Statements of INDIA EXPOSITION MART LIMITED

1. Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2021:
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
  - (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
  - (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 immovable properties are held in the name of the company.
2. As explained to us,
  - (a) Management has conducted the physical verification of inventory at reasonable intervals.
  - (b) The discrepancies noticed (if any) on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
3. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
7.
  - (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including 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 with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable.
  - (b) According to the information and explanation given to us, there are following dues of income tax, sales tax, service tax value added tax outstanding on account of dispute.



The Company have following pending litigations:-

S. No.	Name of the Statute	Nature of the dues	Amount (INR in Lacs)	Period	Forum of Dispute
1	Income Tax Act	Expenses Disallowed	170	2008-09	Appellate Tribunal
2	Sales Tax Act	WCT	7.49	2006-07	Joint Commissioner (Appeal)
<b>Total</b>			<b>177.49</b>		

An Amount INR 170.00 Lacs has been deposited with respect to income tax in which litigation is pending before CIT Appellate.

An Amount INR 7.49 Lacs has been deposited with respect to sale tax in which litigation is pending before Joint Commissioner Appeal.

8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has taken a loan from Federal Bank of which INR 2.94 Crores is outstanding as of March 31, 2021.
9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013.
14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

**For SARVAM & ASSOCIATES**  
Chartered Accountants  
(Firm Registration No. 007146N)

Sd/-

**Arun Jain**

Partner

M. No. 091916

Place: New Delhi

Date: August 31, 2021

UDIN : 21091916AAAABT4082



## "Annexure B" to the Independent Auditor's Report of even date on the Financial Statements of INDIA EXPOSITION MART LIMITED

### 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 INDIA EXPOSITION MART LIMITED ("the Company") as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 authorisations of management of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

### **Opinion**

In our opinion, 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, 2021, 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 SARVAM & ASSOCIATES**  
Chartered Accountants  
(Firm Registration No. 007146N)

Place: New Delhi  
Date: August 31, 2021  
UDIN : 21091916AAAABT4082

Sd/-  
**Arun Jain**  
Partner  
M. No. 091916





## Balance Sheet as at 31st March, 2021 (Consolidated)

Particulars	Note No.	As at 31st March, 2021 ₹
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' funds</b>		
(a) Share Capital	1	370,000,000
(b) Reserves and Surplus	2	1,033,693,546
		<b>1,403,693,546</b>
<b>Share Application Money Pending Allotment</b>		
<b>MINORITY'S INTEREST</b> (699)		
Less: Absorbed by Holding Company		699
		—
<b>Non-current Liabilities</b>		
(a) Long-term Borrowings	3	16,852,200
(b) Deferred Tax Liability (net)	4	—
(c) Other long-term Liabilities		—
(d) Long-term Provisions		—
		<b>16,852,200</b>
<b>Current Liabilities</b>		
(a) Short-term Borrowings		—
(b) Trade Payables	5	43,334,616
(c) Other Current Liabilities	6	254,349,290
(d) Short-term Provisions	7	8,320,592
		<b>306,004,498</b>
		<b>1,726,550,244</b>
<b>TOTAL</b>		
<b>ASSETS</b>		
<b>Non-current Assets</b>		
(a) Property, Plant & Equipments		
(i) Tangible Assets	8	917,765,105
(ii) Intangible Assets	8	178,444
(iii) Capital Work in Progress (CWIP)	8	245,627,534
		<b>1,163,571,083</b>
(b) Non-current Investments		—
(c) Deferred Tax Assets (net)	4	3,690,242
(d) Long-term Loans and Advances	9	36,446,633
(e) Goodwill		66,998
(f) Other Non-current Assets	10	454,544
		<b>40,658,417</b>
<b>Current Assets</b>		
(a) Current Investments		—
(b) Inventories	11	3,370,050
(c) Trade Receivables	12	138,522,869
(d) Cash and Bank Balances	13	338,027,247
(e) Short-term Loans and Advances	14	14,079,417
(f) Other Current Assets	15	28,321,162
		<b>522,320,744</b>
		<b>1,726,550,244</b>
<b>TOTAL</b>		

Notes '' to '32' forms integral part of these Financial Statements

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Sd/-  
**ANIL MANSHARAMANI**  
DIRECTOR

Sd/-  
**RAJKUMAR MALHOTRA**  
DIRECTOR

Sd/-  
**SUDEEP SARCAR**  
CHIEF EXECUTIVE OFFICER

Sd/-  
**SACHIN KUMAR SINHA**  
CHIEF FINANCIAL OFFICER

Sd/-  
**ANUPAM SHARMA**  
COMPANY SECRETARY

AS PER OUR SEPARATE REPORT OF EVEN DATE

**For SARVAM & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
FIRM REGISTRATION No. 007146N

Sd/-

**ARUN JAIN**

MEMBERSHIP NO. 091916  
PARTNER

Place: Delhi

Date: August 31, 2021

UDIN : 21091916AAAABT4082



## Statement of Profit & Loss

for the year ended 31st March, 2021 (Consolidated)

Particulars	Note No.	For the year ended 31st March, 2021 ₹
<b>CONTINUING OPERATIONS</b>		
Revenue from operations	16	132,801,683
Other income	17	57,697,792
<b>Total Revenue (1)</b>		<b>190,499,475</b>
<b>Expenses</b>		
(a) Change in Inventories of Stock in Trade	18	-
(b) Employee benefits expense	19	45,611,531
(c) Finance costs	20	4,273,103
(d) Depreciation and amortisation expense	8	121,407,796
(e) Other expenses	21	226,195,528
<b>Total Expenses (2)</b>		<b>397,487,958</b>
<b>Profit / (Loss) before Exceptional and Extraordinary Items and Tax 3 = (1 ± 2)</b>		<b>(206,988,482)</b>
Exceptional Items (4)	22	(21,196)
<b>Profit / (Loss) before Extraordinary Items and Tax 5 = (3 ± 4)</b>		<b>(207,009,678)</b>
Extraordinary Items (6)		-
<b>Profit / (Loss) Before Tax 7 = (5 ± 6)</b>		<b>(207,009,678)</b>
<b>Tax Expense: (8)</b>		
(a) Current Tax - Provision for Taxation	23	-
(b) Deferred Tax		(6,844,596)
<b>Profit/(Loss) from Continuing Operations (7 ± 8)</b>		<b>(200,165,082)</b>
<b>Profit/(Loss) for the Year</b>		<b>(200,165,082)</b>
<b>Earning Per Equity Share</b>		
Basic		(5.41)
Diluted		(5.41)

Notes '1' to '32' forms integral part of these Financial Statements.

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Sd/- ANIL MANSHARAMANI DIRECTOR  
Sd/- RAJKUMAR MALHOTRA DIRECTOR

Sd/- SUDEEP SARCAR CHIEF EXECUTIVE OFFICER  
Sd/- SACHIN KUMAR SINHA CHIEF FINANCIAL OFFICER

Sd/- ANUPAM SHARMA COMPANY SECRETARY

AS PER OUR SEPARATE REPORT OF EVEN DATE  
For SARVAM & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REGISTRATION No. 007146N

Sd/- ARUN JAIN  
MEMBERSHIP NO. J91916  
PARTNER

Place: Delhi  
Date: August 31, 2021  
UDIN : 21091916AAAABT4082



## Cash Flow Statement (Consolidated)

	As at 31st March 2021 ₹	As at 31st March 2021 ₹
<b>Cash Flow from Operating Activities</b>		
<b>Net Profit/(Loss) before Taxation &amp; Extraordinary Items</b>	<b>(207,009,678)</b>	
<b>Adjustments for:</b>		
Depreciation	121,407,796	
Provision for CSR expenditure	(9,218,356)	
Provision for Mart Maintenance Reserve	(16,212,977)	
(Profit)/Loss on Sale/Disposal of Assets	21,196	
Interest Income	(22,688,490)	
Interest Expenses	4,273,103	
<b>Operating Profit before Working Capital changes</b>	<b>(129,427,406)</b>	
Decrease/(Increase) in Debtors	47,756,357	
Decrease/(Increase) in other Current Assets	(9,562,059)	
(Decrease)/Increase in Current Liabilities	(286,208,959)	
Decrease/(Increase) in loan & Advance	173,891,955	
<b>Cash Generated from Operating</b>	<b>(203,550,112)</b>	
Income Tax Paid	–	
Wealth Tax Paid	–	
<b>Cash Generated from Operations</b>	<b>(203,550,112)</b>	<b>(203,550,112)</b>
<b>Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	90,005,768	
Addition of CWIP	(245,627,534)	
Interest received	22,688,490	
Investments	35,000	
Increase in Non - Current Assets	(509,991)	
Sale of Fixed Assets	–	
<b>Net Cash from Investing Activities</b>	<b>(133,408,267)</b>	<b>(133,408,267)</b>
<b>Cash Flow from Financing Activities</b>		
Proceeds from issuance of share capital	–	
Proceeds from long - term borrowings	–	
Repayment of Secured Loan	(840,916)	
Grant received during the year	–	
Interest Paid	(4,273,103)	
Dividend Paid	–	
Tax on Dividend	–	
<b>Net Cash from Financing Activities</b>	<b>(5,114,019)</b>	<b>(5,114,019)</b>
<b>Net Increase / Decrease in Cash &amp; Cash Equivalents</b>		<b>(342,072,398)</b>
<b>Cash &amp; Bank Balances at beginning of year</b>		<b>680,099,644</b>
<b>Cash &amp; Bank Balances at the end of the year</b>		<b>338,027,247</b>

Note: i. Previous year's figures have been rearranged wherever necessary to conform to the current year's presentation.

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Sd/-  
**ANIL MANSHARAMANI**  
DIRECTOR

Sd/-  
**RAJKUMAR MALHOTRA**  
DIRECTOR

Sd/-  
**SUDEEP SARCAR**  
CHIEF EXECUTIVE OFFICER

Sd/-  
**SACHIN KUMAR SINHA**  
CHIEF FINANCIAL OFFICER

Sd/-  
**ANUPAM SHARMA**  
COMPANY SECRETARY

AS PER OUR SEPARATE REPORT OF EVEN DATE

**For SARVAM & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
FIRM REGISTRATION No. 007146N

Sd/-  
**ARUN JAIN**

MEMBERSHIP NO. 091916  
PARTNER

Place: Delhi  
Date: August 31, 2021  
UDIN : 21091916AAAABT4082



## Significant Accounting Policies

During the year Company has invested in Expo Digital India Private Limited (EDIPL). The subsidiary Company EDIPL has been incorporated on 11th March 2021 vide Certificate of Incorporation no.- U74999UP2021PTC143287. EDIPL will work as B2B online platform operating as E-Commerce business. The registered office of the Company is situated in Greater Noida, Gautam Budh Nagar, Uttar Pradesh.

### A. BASIS FOR PREPARATION OF FINANCIAL STATEMENT

The financial statements have been prepared under the historical cost convention in accordance with Generally Accepted Accounting Principle (GAAP) on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules 2014, the provisions of the Act (to the extent notified) as adopted consistently by the company during the year.

During the year Company has invested in Expo Digital India Private Limited for 65% of its shareholding.

Name of Entity	Net Assets (Total Assets - Total Liabilities)		Share in Profit & Loss	
	As % of Consolidated Net Assets	Amount ₹	As % of Consolidated Profit & Loss	Amount ₹
<b>Parent</b>				
India Exposition Mart Limited	100	1,403,695,544	100	(200,165,082.23)
<b>Subsidiaries</b>				
Expo Digital India Private Limited	(0)	(1,298)	-	-
Minority Interest	(0)	(699)	-	-
<b>Total</b>	<b>100</b>	<b>1,403,693,547</b>	<b>100</b>	<b>(200,165,082)</b>

### B. USE OF ESTIMATES

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

### C. OWN FIXED ASSETS

- Fixed assets are stated at cost less accumulated depreciation. All costs relating to & including financing cost till commencement of commercial start up of the project including adjustments arising from exchange rate variations relating to borrowing attributable to the fixed assets are capitalized.
- Asset valuing upto Rs. 5000/- excluding furniture, fixture and wooden crates are charged to revenue in the year of its purchase.

### D. LEASED ASSETS

The cost of the leasehold land is capitalized on the basis of cost plus future interest payable to the Greater Noida Industrial Development Authority (GNIDA). Appropriate disclosures have been provided in the notes of accounts. Liability in respect of time extension fee leviable by GNIDA shall be accounted for on completion of the project / issuance of completion certificate.



Capital Work-in-progress includes expenditure incurred towards construction of Guest House within company premises at Greater Noida. Due to ongoing COVID-19 world pandemic and subsequent lockdown, construction of the same is hampered/ delayed. Liability if any towards Time extension charges in terms of Lease Deed is not accounted for due to inherent uncertain conditions prevailing at this time.

**E. INTANGIBLE ASSETS**

Intangible assets are stated at cost of acquisition less accumulated amortization.

**F. CAPITAL WORK IN PROGRESS**

Capital Work-in-progress includes expenditure incurred towards construction of Guest House within company premises at Greater Noida. Due to ongoing COVID-19 world pandemic and subsequent lockdown, construction of the same is hampered/ delayed. Liability if any towards Time extension charges in terms of Lease Deed is not accounted for due to inherent uncertain conditions prevailing at this time.

**G. DEPRECIATION**

- i. Depreciation on all fixed assets of the company are provided on Written Down Method .The Company has revised depreciation rate on fixed assets w.e.f. 01st April. 2014 as per useful life speceified in schedule II of the Companies Act, 2013 as reassessed by the Company.
- ii. Cost of Leasehold land not exceeding 90 years is amortized over the lease term. Interest cost on leasehold land is capitalized with retrospective date. The effect due to capitalization on financial statement are given in the notes to accounts which are self explanatory in nature.
- iii. The Management estimates the useful life of Mobile phone (Electrical & Office Equipments) to be 3 years.
- iv. The Management estimates the useful life of Helipad (temporary structure) to be 3 years.
- v. During FY 2019-20, depreciation method for Intangible Assets has been changed from WDV to Straight-line method as per AS-26 issued by the ICAI. Accordingly, Rs.11,99,570/- is being adjusted with Reserve & Surplus.

**H. IMPAIRMENT OF ASSETS**

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the profit and loss account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimates of recoverable amount.

**I. REVENUE RECOGNITION**

- I. All incomes are recognized on accrual basis.
- II. Receipts on account of sale of marts are recognized in the year of transfer of rights / handing over of possession.

**J. BORROWING COSTS**

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 substantial period of time to get ready for intended use. All other borrowing costs are charged to the revenue.

**K. FOREIGN CURRENCY TRANSACTIONS**

- (a) Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transaction.



(b) Monetary items denominated in foreign currencies at the year end are the re-stated at the year-end rates.

(c) Non-monetary foreign currency items are carried at cost.

(d) Any income and expenses on account of exchange difference either on settlement or on translation is recognized in the profit and loss account except in cases where they relate to acquisition of fixed assets in which case they are adjusted to the carrying cost of such assets.

#### **L. EMPLOYEE BENEFITS**

Short term employee benefits are recognised as expenses in the statement of profit and loss of the year in which the related service is rendered. The retirement benefits arising to the employees is provided on the basis of the actuarial valuation as and when the same accrues.

Post Employmentnet & other long term employee benefits: The Company's contribution to Employees Provident Fund is charged to the statement of profit and loss. In respect of gratuity, the Company funds the benefits through annual contributions to the Life Insurance Corporation of India (LIC). The Company provides for a long term defined benefit schemes for payment of earned leave on the basis of an actuarial valuation on the balance sheet date. The actuarial valuation of the liability towards the earned leave benefits of the employees is made on the assumptions of discount rate and salary growth rate. The Company recognises the actuarial gains and losses in the statement of profit & loss account as income and expenses in the period in which they occur.

#### **M. COMMON EXPENDITURE**

Capitalization / allocation of costs to various fixed assets has been made on the basis of technical evaluation conducted by a technical expert.

#### **N. PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

Provision involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that their will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

#### **O. PROVISION FOR CURRENT AND DEFERRED TAXES**

Provisions for current tax is made, if applicable, after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

Deferred Tax resulting from "timing difference" between book and taxable profit is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be realized in future.

#### **P. GRANT IN AID**

Grant in aid received on account of or towards capital expenditure is capitalized under the head building reserve account. The depreciation is accordingly reduced from the building reserve account.

#### **Q. Related party Disclosures**

List of Related parties and Relationships with reference to Expo Digital India Private Limited:-

Directors	Mr.Rakesh Kumar
	Mr.Mukesh Gupta
	Mr.Vivek Vikas
Key Management Personnel	Mr. Sachin Kumar Sinha - Chief Financial officer
	Mrs. Anupam Sharma - Company Secretary

## Notes to the Financial Statements (Consolidated)

### Note 1 Share Capital

Particulars	As at 31 March 2021	
	₹	
<b>Authorised</b>		
100,000,000 Equity Shares of ₹ 10/- each		1,000,000,000
<b>Issued</b>		
37,000,000 Equity Shares of ₹ 10/- each		370,000,000
		370,000,000
<b>Subscribed &amp; Paid up</b>		
37,000,000 Equity Shares of ₹ 10/- each, fully paid up (Out of the above, 767,802 Equity Shares were issued for consideration other than cash to Greater Noida Industrial development Authority for lease of Land) (Previous year 37,000,000 Equity Shares of ₹ 10/- each, fully paid up)		370,000,000
<b>Total</b>		<b>370,000,000</b>

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion to their shareholding.

### Reconciliation of Number of Shares:

Particulars	As at 31 March, 2021	
	Number of shares held	Amount ₹
Balance at the beginning of the year	37,000,000	370,000,000
Add: Shares issued during the year		
<b>Balance as at the end of the year</b>	<b>37,000,000</b>	<b>370,000,000</b>

### Details of Shares held by shareholders holding more than 5% of the aggregate shares in the Company:

Particulars	As at 31 March, 2021	
	Number of shares held	% of holding
M/s Vectra Investments Private Limited	8,417,529	22.75

**Note 2 Reserves and Surplus**

Particulars		As at 31 March 2021 ₹
<b>(a) Building Reserve</b>		
Opening balance	177,044,298	
Grant received during the year	–	
Less: Utilised / transferred during the year	(5,302,727)	171,741,571
<b>Closing Balance Total (a)</b>		<b>171,741,571</b>
<b>(b) Share Premium</b>		
Balance at the beginning of the year	26,127,000	
Add: on shares issued during the year	–	26,127,000
<b>(c) Profit &amp; Loss Account</b>		
Balance as per last financial statements	1,061,421,390	
Profit / (Loss) for the year	(200,165,082)	
<b>Less: Appropriations</b>		
Adjustment on account of Depreciation		
Provision for CSR expenditure	(9,218,356)	
Interim/Proposed Dividend on Equity Shares for the year		
Dividend Distribution Tax on Interim/ Proposed Dividend on Equity Shares		
Provision for Mart Maintenance Reserve	(16,212,977)	835,824,975
<b>Total (b)</b>		<b>861,951,975</b>
<b>Total (a)+(b)</b>		<b>1,033,693,546</b>

**Note 3 Long-term Borrowings**

Particulars	As at 31 March, 2021 ₹
<b>Term Loans</b>	
From Banks - Secured Loan	16,852,200
<b>Total</b>	<b>16,852,200</b>

**Nature of Security and Terms of Repayment for Long Term Secured Borrowings****Nature of Security:**

During the year 2015-16 the Company has taken Term loan amounting to ₹ 36.51 crores, (March 31, 2015: Nil) on equitable mortgage of leasehold rights of land admeasuring 48194.94 square meter & 151487.46 square meter & construction of building at plot no. 23,24, 28 & 29 at Knowledge Park-II, Greater Noida U.P.

During the year 2018-19 the Company has been sanctioned Term Loan amounting to ₹ 52 cr on equitable mortgage of leasehold rights of land admeasuring 151487.46 square meter & construction of building at plot no. 25 & 27 at Knowledge Park-II, Greater Noida U.P.

**Terms of Repayment:**

Repayable in 24 quarterly installments commenced from April 2016, Last instalment due in April, 2022. Rate of interest 10.15% p.a. as at year end (Previous year 10.15%).

Repayable in 96 quarterly installments commencing after 24 months moratorium period. Rate of interest 9.20% p.a. as at year end (Previous year 9.50%).





**Note 4 Deferred Tax Liability**

Particulars	As at 31 March, 2021 ₹
Depreciation	2,884,108
Brought Forwarded Losses	—
Brought Forwarded Unabsorbed Depreciation	—
WCT Provison	—
Leave Enchisement	806,134
<b>Total DTA / (DTL)</b>	<b>3,690,242</b>
Opening DTA/(DTL)	(3,154,354)
<b>DTA/(DTL) Created During the Current Financial Year</b>	<b>6,844,596</b>

**Note 5 Trade Payables**

Particulars	As at 31 March, 2021 ₹
Trade Payables	43,334,616
<b>Total</b>	<b>43,334,616</b>

**Note 6 Other Current Liabilities**

Particulars	As at 31 March, 2021 ₹
<b>(a) Current Maturities of Long Term Debts</b>	12,573,265
<b>(b) Unpaid dividends</b>	5,743,480
<b>(c) Other payables</b>	
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.)	7,686,141
(ii) Provision for Employee Benefit (Note - 24)	3,203,011
(iii) Trade / security deposits received	21,646,286
(iv) Advances from customers	110,679,357
(v) Stale Cheques	368,722
(vi) Expenses Payable	5,975,794
(vii) Provision for Mart Maintenance Reserve	86,473,234
<b>Total</b>	<b>254,349,290</b>

**Note 7 Short Term Provisions**

Particulars	As at 31 March, 2021 ₹
Provision for Taxation	—
Proposed equity dividend	—
Provision for tax on proposed equity dividend	—
Provision for CSR	8,320,592
<b>Total</b>	<b>8,320,592</b>

**Note 8: Property, Plant & Equipments (Consolidated)**

Tangible Assets	GROSS BLOCK				DEPRECIATION								NET BLOCK
	Balance As at April 1, 2020	Additions/ Adjustments During the Year	Sale/ Adjustments During the Year	As At March 31, 2021	Upto April 1, 2020	Depreciation/ Amortisation During the Year	Depreciation Transfer to Building Reserve During the Year	Excess Depreciation (Already Charged)	Adjusted with Retained Earning	Depreciation Adjustment of the Previous Year	Adjustments During the Year	Upto March 31, 2021	As at March 31, 2021
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
(a) Land	161,843,485			<b>161,843,485</b>	29,470,584	1,797,004						31,267,588	130,575,897
(b) Buildings	1,253,433,312	560,500		<b>1,253,993,812</b>	690,120,615	47,724,546	5,302,727					743,147,888	510,845,924
(c) Plant and Equipment	437,743,412	8,806,909		<b>446,550,321</b>	244,329,024	35,945,636						280,274,660	166,275,661
(d) Furniture and Fixtures	19,474,351		371,716	<b>19,102,635</b>	15,878,001	968,642					353,131	16,493,512	2,609,123
(e) Vehicles	12,116,352		2,770	<b>12,113,582</b>	6,650,176	2,071,662					2,632	8,719,206	3,394,376
(f) Computers and Related Systems	28,260,871	757,942	49,463	<b>28,969,350</b>	25,081,337	1,382,461					46,991	26,416,807	2,552,543
(g) Electrical & Office Equipments	401,761,157	2,813,353		<b>404,574,510</b>	272,481,597	31,102,198						303,583,795	100,990,715
(h) Kitchen Equipments	9,628,792			<b>9,628,792</b>	8,968,019	139,906						9,107,925	520,867
<b>Total</b>	<b>2,324,261,732</b>	<b>12,938,704</b>	<b>423,949</b>	<b>2,336,776,487</b>	<b>1,292,979,353</b>	<b>121,132,055</b>	<b>5,302,727</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>402,754</b>	<b>1,419,011,381</b>	<b>917,765,105</b>
<b>Intangible Assets</b>													
Website/ Brands / trademarks	3,145,948		-	<b>3,145,948</b>	2,691,763	275,741						2,967,504	178,444
<b>Total</b>	<b>3,145,948</b>	<b>-</b>	<b>-</b>	<b>3,145,948</b>	<b>2,691,763</b>	<b>275,741</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,967,504</b>	<b>178,444</b>
<b>Add: Capital Work-in-progress</b>													<b>245,627,534</b>
<b>Grand Total</b>													<b>1,163,571,083</b>

**Note 9 Long-term Loans and Advances**

Particulars	As at 31 March, 2021
	₹
<b>Security Deposits</b>	
Secured, considered good	36,446,633
<b>Total</b>	<b>36,446,633</b>

**Note 10 Other Non Current Assets**

Particulars	As at 31 March, 2021
	₹
<b>Other Bank Balance</b>	
Security Against UP VAT	46,551
<b>Unamortised Expenses</b>	
Preliminary Expenses	407,993
<b>Total</b>	<b>454,544</b>

**Note 11 Inventories**

Particulars	As at 31 March, 2021
	₹
Stores and Spares	3,370,050
<b>Total</b>	<b>3,370,050</b>

**Note 12 Trade Receivables**

Particulars	As at 31 March, 2021
	₹
<b>Trade Receivables outstanding for a period exceeding six months from the date they were due for payment</b>	
Unsecured, Considered Good	71,650,508
<b>Other Trade Receivables</b>	
Unsecured, Considered Good	66,872,361
<b>Total</b>	<b>138,522,869</b>

**Note 13 Cash and Bank Balances**

Particulars	As at 31 March, 2021
	₹
<b>(i) Cash and Cash Equivalents</b>	
(a) Cash on hand	40,561
(b) Balance with Banks	
- In current account	8,173,880
- In term deposits with original maturity upto 6 months	318,473,808
(c) Ear marked balance with bank (Unpaid dividend)	5,831,199
<b>(ii) Other Bank Balances</b>	
Term Deposits (Security against gurantee) (Maturity more than 12 months)	5,507,798
<b>Total</b>	<b>338,027,247</b>

**Note 14 Short-term Loans and Advances**

Particulars	As at 31 March, 2021 ₹
<b><u>Other Loan &amp; Advances</u></b>	
<b><u>Advances to Employees</u></b>	
Secured, considered good	6,620
<b><u>Other Loan &amp; Advances</u></b>	
<b>Others</b>	12,539
Unsecured, considered good	
<b>Advance to creditors</b>	
Unsecured, considered good	
Prepaid expenses	4,939,586
Deposit against Demand of Work Contract Tax (F.Year :2006-07)	748,668
Deposit against Demand of Service Tax (F.Year-2006-07 to 2007-08)	—
Trade Tax	68,720
Tax Deducted at Source (Asst. Year-2020-21)	132,352
Tax Deducted at Source (Asst. Year-2021-22)	6,038,266
Advance Tax	
Advance Tax - (AY 2013-2014)	2,121,500
T.C.S. Recoverable	11,165
<b>Total</b>	<b>14,079,417</b>

**Note 15 Other Current Assets**

Particulars	As at 31 March, 2021 ₹
<b>Balances with Government Authorities</b>	
CENVAT credit receivable	—
Input Credit - GST	28,321,162
<b>Total</b>	<b>28,321,162</b>

**Note 16 Revenue from Operations**

Particulars	For the year ended 2021 ₹
<b><u>Sale of Services</u></b>	
Income From Fairs & Exhibitions	45,316,964
Income From Confrences & Other Services	6,419,834
Income From Maintenance	81,064,885
<b>Total</b>	<b>132,801,683</b>

**Note 17 Other Income**

Particulars	For the year ended 2021 ₹
Interest income	22,688,490
Other non-operating income	32,162,366
Prior Period Income	2,846,936
<b>Total</b>	<b>57,697,792</b>

**Note 18 Change in Inventories of Stock Trade**

Particulars	For the year ended 2021 ₹
Opening Inventories	—
Less: Closing Inventories	—
Change in Inventories	—
<b>Total</b>	<b>—</b>

**Note 19 Employee Benefits Expense**

Particulars	For the year ended 2021 ₹
Salaries and wages	43,248,772
Contribution to provident and other funds	2,033,341
Staff Welfare Expenses	329,418
<b>Total</b>	<b>45,611,531</b>

**Note 20 Finance Costs**

Particulars	For the year ended 2021 ₹
Interest paid on Term Loan	4,242,946
Interest on others	30,157
<b>Total</b>	<b>4,273,103</b>

**Note 21 Other Expenses**

Particulars	For the year ended 2021 ₹
Fairs & Exhibitions Expenses	17,590,161
Housekeeping & technical	106,974,979
Power and fuel#	27,689,810
Repairs and maintenance - Buildings	6,326,758
Marketing Expenses	4,903,251
Legal and professional	3,854,791
General Office Expenses	12,162,545
Advertiesment & Publicity	1,278,622
Hiring Charges	662,734
Printing and stationery	786,743
Sitting Fees	1,510,000
AMC Lift & Esclators	4,040,977
Travelling and conveyance	444,016
Insurance	5,583,830
Lease Rent	4,929,673
Gift Expenses	108,387
Repairs and maintenance - Machinery/Others	289,221
Internet Expenses	964,917
Software Expenses	998,155
Vehicle Hiring Charges	628,256
Water Expenses	1,030,607
Hospitality	203,359
Telephone Expenses	843,324
Internal Audit Fee	610,901
Payment to Auditors (Refer Note 21a)	750,000
Rent	1,115,783
Annual Maintenance Charges	1,261,757
Prior Period Expenses	13,083,928
Bad debt written off	4,783,078
Miscellaneous expenses	784,964
<b>Total</b>	<b>226,195,528</b>

#During FY 2017-18, the company has entered into Solar Power Purchase agreement with M/s Amplus Energies Solutions Pvt Ltd (Seller) for supply of electricity for a period of 25 years. The facility is also connected with the state owned grid through Net metering Agreement.

**Note 21a Payment to Auditors**

Particulars	For the year ended 2021 ₹
<b>Payment to Auditors</b>	
a) Statutory Audit Fees	675,000
b) Tax Audit Fees	75,000
<b>Total</b>	<b>750,000</b>

**Note 22 Exceptional Items**

Particulars	For the year ended 2021 ₹
Profit/(Loss) on Sale/Disposal of Fixed Assets	(21,196)
<b>Total</b>	<b>(21,196)</b>

**Note 23 Current Tax**

Particulars	For the year ended 2021 ₹
Current Tax	-
Less: Mat Credit Entitlement	-
<b>Net Current Tax</b>	<b>-</b>

**Note 24 Post Employment Benefit Plans**

The reconciliation of opening and closing balances of the present value of the defined benefit obligations are as below:

**Changes in the Present Value of the Obligation**

Particulars	As at 31 March, 2021 ₹
a) Present value of obligation as at the beginning of the period	2,674,557
b) Acquisition adjustment	
c) Interest cost	181,602
d) Past service cost	
e) Current service cost	447,133
f) Curtailment cost/(Credit)	
g) Settlement cost/(Credit)	
h) Benefits paid	(265,207)
i) Actuarial (gain)/loss on obligation	164,926
<b>j) Present value of obligation as at the end of period</b>	<b>3,203,011</b>

**Expense Recognised in the Statement of Profit and Loss**

Particulars	For the year ended 2021 ₹
a) Current service cost	447,133
b) Past service cost	—
c) Interest cost	181,602
d) Expected return on plan assets	—
e) Curtailment cost / (Credit)	—
f) Settlement cost / (Credit)	—
g) Net actuarial (gain)/ loss recognised in the period	164,926
<b>h) Expenses recognised in the the statement of profit &amp; losses</b>	<b>793,661</b>

**Changes in the Fair Value of Plan Assets**

Particulars	As at 31 March, 2021 ₹
a) Fair value of plan assets at the beginning of the period	—
b) Acquisition adjustment	—
c) Expected return on plan assets	—
d) Employer Contributions	—
e) Benefits paid	—
f) Fair value of plan assets at the end of the period	—
g) Funded status	(3,203,011)
h) Excess of actual over estimated return on plan assets	—

**The principal assumptions used in determining post-employment benefit obligations are shown below:**

Particulars	As at 31 March, 2021
a) Discounting Rate	6.79%
b) Future Salary Increases	5.50%
c) Expected Rate of Return on Plan Assets	—

**Note 25 Interim/Proposed Dividend**

Particulars	As at 31 March, 2021 ₹
On Equity Share of Rs.10 each	
Amount of Interim/Proposed Dividend	—
Dividend per Equity Share	—

**Note 26 Contingent Liabilities**

Particulars	As at 31 March, 2021 ₹
I) Service Tax Liabilities	—
II) Income Tax Liability	17,000,497
III) Work Contract Tax	748,668
<b>Grand Total</b>	<b>17,749,165</b>



**Note 27 Income/Expenditure in Foreign Currency**

Particulars	2020-21
<b>Earning in Foreign Currency</b>	
Income From Fairs & Exhibitions	\$ 2653.64 (₹ 1,95,010.00) € 61 (₹ 5,295.00)
<b>Expenditure in Foreign Currency</b>	
Licence Fees	\$ 71859.20 (₹ 54,63,980.00)
Event Refund	\$ 28921.68 (₹ 21,86,710.00)

**Note 28** The company has remunerated its Managerial personnel in accordance with Schedule V of Companies Act 2013.

**Note 29** Sundry debtors which are more than six months old are being considered as good by the management.

**Note 30** Sundry debtors, sundry creditors, advances recoverable and deposits given are subject to confirmation and reconciliation if any and its impact if any on accounts cannot be ascertained at this stage.

**Note 31** The financials of the Subsidiary Company "Expo Digital India Private Limited" is unaudited and Management Certified financial statements prepared in accordance with the provisions of Companies Act, 2013 & Guidance Notes of Institute of Chartered Accountants of India. Balance Sheet abstract has been annexed separately.

**Note 32** The Previous year figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Accordingly, amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Sd/- ANIL MANSHARAMANI DIRECTOR  
Sd/- RAJKUMAR MALHOTRA DIRECTOR

Sd/- SUDEEP SARCAR CHIEF EXECUTIVE OFFICER  
Sd/- SACHIN KUMAR SINHA CHIEF FINANCIAL OFFICER  
Sd/- ANUPAM SHARMA COMPANY SECRETARY

Place: Delhi  
Date: August 31, 2021  
UDIN : 21091916AAAABT4082

AS PER OUR SEPARATE REPORT OF EVEN DATE

For SARVAM & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REGISTRATION No. 007146N

Sd/-  
ARUN JAIN  
MEMBERSHIP NO. 091916  
PARTNER



## Balance Sheet Abstract and Company's General Business Profile

COMPANY: INDIA EXPOSITION MART LIMITED

YEAR: 2020-21

### I. Registration Details

Registration No.   
  
 State Code   
 Balance Sheet Date

### II. Capital raised during the year (Rupees in thousands)

Public Issue   
 Bonus Issue   
 Rights Issues   
 Private Placements

### III. Position of the mobilisation and Development of Funds (Rupees in thousands)

Total Liabilities   
**Sources of Funds**  
 Paid up Capital   
 Secured Loans   
 Deferred Tax Liability   
**Application of Funds**  
 Net Fixed Assets   
 Loans & Advances   
 Net Current Assets   
 Accumulated Losses   
 Total Assets   
 Reserves & Surplus   
 Unsecured Loans   
 Investments   
 Other Non-Current Assets   
 Miscellaneous Expenditure   
 Deferred Tax Asset

### IV. Performance of Company (Rupees in thousands)

Turnover   
 Profit before tax   
 Earning per share (in Rs.)   
 Total Expenditure   
 Profit after tax   
 Dividend Rate %

### V. Generic name of Three principal products / Services of the company (As per monetary terms)

Item code no. (ITC code no.)   
 Product Description

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Sd/- **ANIL MANSHARAMANI** DIRECTOR  
 Sd/- **RAJKUMAR MALHOTRA** DIRECTOR

Sd/- **SUDEEP SARCAR** CHIEF EXECUTIVE OFFICER  
 Sd/- **SACHIN KUMAR SINHA** CHIEF FINANCIAL OFFICER  
 Sd/- **ANUPAM SHARMA** COMPANY SECRETARY

AS PER OUR SEPARATE REPORT OF EVEN DATE

**For SARVAM & ASSOCIATES**  
 CHARTERED ACCOUNTANTS  
 FIRM REGISTRATION No. 007146N

Sd/-

**ARUN JAIN**

MEMBERSHIP NO. 091916

PARTNER

Place: Delhi

Date: August 31, 2021

UDIN : 21091916AAAABT4082

INDIA EXPOSITION MART LTD.





# 20<sup>TH</sup> ANNUAL 2020-21 REPORT



## Financial Statements of 2020-21 (Standalone)

Auditors' Reports

Balance Sheets

Statements of Profit and Loss

Cash Flow Statements

Accounting Policies



# Independent Auditors' Report

TO THE MEMBERS OF  
INDIA EXPOSITION MART LIMITED

## Report on the Financial Statements

We have audited the accompanying financial statements of INDIA EXPOSITION MART LIMITED ("the Company") which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit & Loss Account and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

## Management's Responsibility for the Financial Statements

The Company's Management 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

## Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements



## Opinion

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 March 31, 2021, and its Statement of Profit & Loss Account and its Cash Flow for the year ended on that date.

## Emphasis of Matter

1. Balances under Sundry Debtors / Claims Recoverable / Loans & Advances / Sundry Creditors / Other Liabilities in many cases have not been confirmed and consequent reconciliation / adjustments if any, required upon such confirmation are not ascertainable. (Refer note no. 12)
2. It is observed that due to pending reconciliation between commercial department & financial books mart dues recoverable on account of maintenance, interest, electricity etc. and its subsequent impact on both Service Tax & GST cannot be ascertained.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

### 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 purpose 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, Profit & Loss Account and the Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained by company.
- d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. on the basis of written representations received from the Director as on March 31, 2021 taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2021 from being appointed as a Director.
- f. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements- Refer to Note No. 26 of the financial statements.
  - (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.

**For SARVAM & ASSOCIATES**  
Chartered Accountants  
(Firm Registration No. 007146N)

Place: New Delhi  
Date: August 31, 2021  
UDIN : 21091916AAAABS1154

Sd/-  
**Arun Jain**  
Partner  
M. No. 091916



## "Annexure A" to the Independent Auditor's Report of even date on the Financial Statements of INDIA EXPOSITION MART LIMITED

1. Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2021:
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
  - (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
  - (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 immovable properties are held in the name of the company.
2. As explained to us,
  - (a) Management has conducted the physical verification of inventory at reasonable intervals.
  - (b) The discrepancies noticed (if any) on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
3. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
7. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including 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 with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2020 for a period of more than six months from the date on when they become payable.
  - (b) According to the information and explanation given to us, there are following dues of income tax, sales tax, service tax value added tax outstanding on account of dispute.

The Company have following pending litigations:-

S. No.	Name of the Statute	Nature of the dues	Amount (INR in Lacs)	Period	Forum of Dispute
1	Income Tax Act	Expenses Disallowed	170	2008-09	Appellate Tribunal
2	Sales Tax Act	WCT	7.49	2006-07	Joint Commissioner (Appeal)
<b>Total</b>			<b>177.49</b>		

An Amount INR 170.00 Lacs has been deposited with respect to income tax in which litigation is pending before CIT Appellate.

An Amount INR 7.49 Lacs has been deposited with respect to sale tax in which litigation is pending before Joint Commissioner Appeal.

8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has taken a loan from Federal Bank of which INR 2.94 Crores is outstanding as of March 31, 2021.
9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013.
14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

**For SARVAM & ASSOCIATES**  
Chartered Accountants  
(Firm Registration No. 007146N)

Place: New Delhi  
Date: August 31, 2021  
UDIN : 21091916AAAABS1154

Sd/-  
**Arun Jain**  
Partner  
M. No. 091916





## "Annexure B" to the Independent Auditor's Report of even date on the Financial Statements of INDIA EXPOSITION MART LIMITED

### 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 INDIA EXPOSITION MART LIMITED ("the Company") as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 authorisations of management of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

### **Opinion**

In our opinion, 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, 2021, 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 SARVAM & ASSOCIATES**  
Chartered Accountants  
(Firm Registration No. 007146N)

Place: New Delhi  
Date: August 31, 2021  
UDIN : 21091916AAAABS1154

Sd/-  
**Arun Jain**  
Partner  
M. No. 091916



## Balance Sheet as at 31st March, 2021

Particulars	Note No.	As at 31st March, 2021 ₹	As at 31st March, 2020 ₹
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
(a) Share Capital	1	370,000,000	370,000,000
(b) Reserves and Surplus	2	1,033,693,546	1,264,592,688
		<b>1,403,693,546</b>	<b>1,634,592,688</b>
<b>Non-current Liabilities</b>			
(a) Long-term Borrowings	3	16,852,200	17,693,116
(b) Deferred Tax Liability (net)	4	-	3,154,354
(c) Other long-term Liabilities		-	-
(d) Long-term Provisions		-	-
		<b>16,852,200</b>	<b>20,847,470</b>
<b>Current Liabilities</b>			
(a) Short-term Borrowings		-	-
(b) Trade Payables	5	43,334,616	135,776,488
(c) Other Current Liabilities	6	254,349,290	298,692,187
(d) Short-term Provisions	7	8,320,592	157,744,782
		<b>306,004,498</b>	<b>592,213,457</b>
<b>TOTAL</b>		<b>1,726,550,244</b>	<b>2,247,653,615</b>
<b>ASSETS</b>			
<b>Non-current Assets</b>			
(a) Property, Plant & Equipments			
(i) Tangible Assets	8	917,765,105	1,031,282,379
(ii) Intangible Assets	8	178,444	454,185
(iii) Capital Work in Progress (CWIP)	8	245,627,534	102,944,472
		<b>1,163,571,083</b>	<b>1,134,681,036</b>
(b) Non-current Investments		65,000	-
(c) Deferred Tax Assets (net)	4	3,690,242	-
(d) Long-term Loans and Advances	9	36,446,633	28,846,750
(e) Other non-current Assets	10	46,551	43,744
		<b>40,248,426</b>	<b>28,890,494</b>
<b>Current Assets</b>			
(a) Current investments		-	-
(b) Inventories	11	3,370,050	3,403,000
(c) Trade receivables	12	139,032,860	186,279,226
(d) Cash and bank balances	13	337,927,247	680,099,644
(e) Short-term loans and advances	14	14,079,417	195,571,255
(f) Other current assets	15	28,321,162	18,728,960
		<b>522,730,735</b>	<b>1,084,082,085</b>
<b>TOTAL</b>		<b>1,726,550,244</b>	<b>2,247,653,615</b>

Notes '1' to '32' form integral part of these Financial Statements

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Sd/- ANIL MANSHARAMANI DIRECTOR  
Sd/- RAJKUMAR MALHOTRA DIRECTOR

Sd/- SUDEEP SARCAR CHIEF EXECUTIVE OFFICER  
Sd/- SACHIN KUMAR SINHA CHIEF FINANCIAL OFFICER

Place: Delhi  
Date: August 31, 2021  
UDIN : 21091916AAAABS1154

AS PER OUR SEPARATE REPORT OF EVEN DATE

For SARVAM & ASSOCIATES

CHARTERED ACCOUNTANTS

FIRM REGISTRATION No. 007146N

Sd/- ANUPAM SHARMA COMPANY SECRETARY

Sd/-

ARUN JAIN

MEMBERSHIP NO. 091916

PARTNER



## Statement of Profit & Loss

### for the year ended 31st March, 2021

Particulars	Note No.	For the year ended 31st March, 2021 ₹	For the year ended 31st March, 2020 ₹
<b>CONTINUING OPERATIONS</b>			
Revenue from operations	16	132,801,683	1,544,262,449
Other income	17	57,697,792	64,584,900
<b>Total Revenue (1)</b>		<b>190,499,475</b>	<b>1,608,847,349</b>
<b>Expenses</b>			
(a) Change in Inventories of Stock in Trade	18	-	-
(b) Employee benefits expense	19	45,611,531	64,321,624
(c) Finance costs	20	4,273,103	12,504,570
(d) Depreciation and amortisation expense	8	121,407,796	88,987,257
(e) Other expenses	21	226,195,528	825,884,074
<b>Total Expenses (2)</b>		<b>397,487,958</b>	<b>991,697,525</b>
<b>Profit / (Loss) before Exceptional and Extraordinary Items and Tax 3 = (1 ± 2)</b>		<b>(206,988,482)</b>	<b>617,149,824</b>
Exceptional Items (4)	22	(21,196)	110,753
<b>Profit / (Loss) before Extraordinary Items and Tax 5 = (3 ± 4)</b>		<b>(207,009,678)</b>	<b>617,260,577</b>
Extraordinary Items (6)		-	-
<b>Profit / (Loss) Before Tax 7 = (5 ± 6)</b>		<b>(207,009,678)</b>	<b>617,260,577</b>
<b>Tax Expense: (8)</b>			
(a) Current Tax			
- Provision for Taxation	23	-	156,922,546
(b) Deferred Tax		(6,844,596)	2,664,914
<b>Profit/(Loss) from Continuing Operations (7 ± 8)</b>		<b>(200,165,082)</b>	<b>457,673,117</b>
<b>Profit/(Loss) for the Year</b>		<b>(200,165,082)</b>	<b>457,673,117</b>
<b>Earning Per Equity Share</b>			
Basic		(5.41)	12.37
Diluted		(5.41)	12.37

Notes '1' to '32' form integral part of these Financial Statements.

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Sd/- ANIL MANSHARAMANI DIRECTOR  
Sd/- RAJKUMAR MALHOTRA DIRECTOR

Sd/- SUDEEP SARCAR CHIEF EXECUTIVE OFFICER  
Sd/- SACHIN KUMAR SINHA CHIEF FINANCIAL OFFICER

AS PER OUR SEPARATE REPORT OF EVEN DATE

For SARVAM & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REGISTRATION No. 007146N  
Sd/- ANUPAM SHARMA COMPANY SECRETARY

Sd/- ARUN JAIN

MEMBERSHIP NO. 091916  
PARTNER

Place: Delhi  
Date: August 31, 2021  
UDIN : 21091916AAAABS1154



## Cash Flow Statement

	As at 31st March 2021 ₹	As at 31st March 2021 ₹	As at 31st March 2020 ₹	As at 31st March 2020 ₹
<b>Cash Flow from Operating Activities</b>				
<b>Net Profit/(Loss) before Taxation &amp; Extraordinary Items</b>	<b>(207,009,678)</b>		<b>617,260,577</b>	
<b>Adjustments for:</b>				
Depreciation	121,407,796		88,987,257	
Provision for CSR expenditure	(9,218,356)		(5,693,984)	
Provision for Mart Maintenance Reserve	(16,212,977)		(18,150,569)	
(Profit)/Loss on Sale/Disposal of Assets	21,196		(110,753)	
Interest Income	(22,688,490)		(32,407,305)	
Interest Expenses	4,273,103		12,504,570	
<b>Operating Profit before Working Capital changes</b>	<b>(129,427,406)</b>		<b>662,389,793</b>	
Decrease/(Increase) in Debtors	47,246,366		17,917,040	
Decrease/(Increase) in other Current Assets	(9,562,059)		(13,928,244)	
(Decrease)/Increase in Current Liabilities	(286,208,959)		(113,121,973)	
Decrease/(Increase) in loan & Advance	173,891,955		(24,675,170)	
<b>Cash Generated from Operating</b>	<b>(204,060,103)</b>		<b>528,581,445</b>	
Income Tax Paid	—		—	
Wealth Tax Paid	—		—	
<b>Cash Generated from Operations</b>	<b>(204,060,103)</b>	<b>(204,060,103)</b>	<b>528,581,445</b>	<b>528,581,445</b>
<b>Cash Flow from Investing Activities</b>				
Purchase of Fixed Assets	90,005,768		(252,939,098)	
Addition of CWIP	(245,627,534)		(102,944,472)	
Interest received	22,688,490		32,407,305	
Investments	65,000		—	
Sale of Fixed Assets	—		202,089	
<b>Net Cash from Investing Activities</b>	<b>(132,998,276)</b>	<b>(132,998,276)</b>	<b>(323,274,176)</b>	<b>(323,274,176)</b>
<b>Cash Flow from Financing Activities</b>				
Proceeds from issuance of share capital	—		—	
Proceeds from long - term borrowings	—		—	
Repayment of Secured Loan	(840,916)		(82,405,766)	
Grant received during the year	—		—	
Interest Paid	(4,273,103)		(12,504,570)	
Dividend Paid	—		(37,000,000)	
Tax on Dividend	—		(7,607,200)	
<b>Net Cash from Financing Activities</b>	<b>(5,114,019)</b>	<b>(5,114,019)</b>	<b>(139,517,536)</b>	<b>(139,517,536)</b>
<b>Net Increase / Decrease in Cash &amp; Cash Equivalents</b>		<b>(342,172,398)</b>	<b>65,789,733</b>	
<b>Cash &amp; Bank Balances at beginning of year</b>		<b>680,099,644</b>	<b>614,309,911</b>	
<b>Cash &amp; Bank Balances at the end of the year</b>		<b>337,927,247</b>	<b>680,099,644</b>	

Note: i - Previous year's figures have been rearranged wherever necessary to conform to the current year's presentation.

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Sd/- ANIL MANSHARAMANI DIRECTOR  
Sd/- RAJKUMAR MALHOTRA DIRECTOR

Sd/- SUDEEP SARCAR CHIEF EXECUTIVE OFFICER  
Sd/- SACHIN KUMAR SINHA CHIEF FINANCIAL OFFICER  
Sd/- ANUPAM SHARMA COMPANY SECRETARY

AS PER OUR SEPARATE REPORT OF EVEN DATE

For SARVAM & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REGISTRATION No. 007146N

Sd/- ARUN JAIN

MEMBERSHIP NO. 091916  
PARTNER

Place: Delhi

Date: August 31, 2021

UDIN : 21091916AAAABS1154



## INDIA EXPOSITION MART LIMITED

**Notes to the Financial Statements**

## Significant Accounting Policies

### A. BASIS FOR PREPARATION OF FINANCIAL STATEMENT

The financial statements have been prepared under the historical cost convention in accordance with Generally Accepted Accounting Principle (GAAP) on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules 2014, the provisions of the Act (to the extent notified) as adopted consistently by the company during the year.

### B. USE OF ESTIMATES

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

### C. OWN FIXED ASSETS

a) Fixed assets are stated at cost less accumulated depreciation. All costs relating to & including financing cost till commencement of commercial start up of the project including adjustments arising from exchange rate variations relating to borrowing attributable to the fixed assets are capitalized.

b) Asset valuing upto Rs. 5000/- excluding furniture, fixture and wooden crates are charged to revenue in the year of its purchase.

### D. LEASED ASSETS

The cost of the leasehold land is capitalized on the basis of cost plus future interest payable to the Greater Noida Industrial Development Authority (GNIDA). Appropriate disclosures have been provided in the notes of accounts. Liability in respect of time extension fee leviable by GNIDA shall be accounted for on completion of the project / issuance of completion certificate.

Capital Work-in-progress includes expenditure incurred towards construction of Guest House within company premises at Greater Noida. Due to ongoing COVID-19 world pandemic and subsequent lockdown, construction of the same is hampered/ delayed. Liability if any towards Time extension charges in terms of Lease Deed is not accounted for due to inherent uncertain conditions prevailing at this time.

### E. INTANGIBLE ASSETS

Intangible assets are stated at cost of acquisition less accumulated amortization.

### F. CAPITAL WORK IN PROGRESS

Capital Work-in-progress includes expenditure incurred towards construction of Guest House within company premises at Greater Noida. Due to ongoing COVID-19 world pandemic and subsequent lockdown, construction of the same is hampered/ delayed. Liability if any towards Time extension charges in terms of Lease Deed is not accounted for due to inherent uncertain conditions prevailing at this time.



## **G. DEPRECIATION**

- i. Depreciation on all fixed assets of the company are provided on Written Down Method .The Company has revised depreciation rate on fixed assets w.e.f. 01st April. 2014 as per useful life speceified in schedule II of the Compannies Act, 2013 as reassessed by the Company.
- ii. Cost of Leasehold land not exceeding 90 years is amortized over the lease term. Interest cost on leasehold land is capitalized with retrospective date. The effect due to capitalization on financial statement are given in the notes to accounts which are self explanatory in nature.
- iii. The Management estimates the useful life of Mobile phone (Electrical & Office Equipments) to be 3 years.
- iv. The Management estimates the useful life of Helipad (temporary structure) to be 3 years.
- v. During FY 2019-20, depreciation method for Intangible Assets has been changed from WDV to Straight-line method as per AS-26 issued by the ICAI.

## **H. IMPAIRMENT OF ASSETS**

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the profit and loss account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting per'od is reversed if there has been a change in the estimates of recoverable amount.

## **I. REVENUE RECOGNITION**

- I. All incomes are recognized on accrual basis.
- II. Receipts on account of sale of marts are recognized in the year of transfer of rights / handing over of possession.

## **J. BORROWING COSTS**

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 substantial period of time to get ready for intended use. All other borrowing costs are charged to the revenue.

## **K. FOREIGN CURRENCY TRANSACTIONS**

- (a) Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transaction.
- (b) Monetary items denominated in foreign currencies at the year end are the re-stated at the year-end rates.
- (c) Non-monetary foreign currency items are carried at cost.
- (d) Any income and expenses on account of exchange difference either on settlement or on translation is recognized in the profit and loss account except in cases where they relate to acquisition of fixed assets in which case they are adjusted to the carrying cost of such assets.

## **L. EMPLOYEE BENEFITS**

Short term employee benefits are recognised as expenses in the statement of profit and loss of the year in which the related service is rendered. The retirement benefits arising to the employees is provided on the basis of the actuarial valuation as and when the same accrues.

Post Employmnet & other long term employee benefits: The Company's contribution to Employees Provident Fund is charged to the statement of profit and loss. In respect of gratuity, the Company funds the benefits through annual contributions to the Life Insurance Corporation of India (LIC). The Company provides for a long term defined benefit schemes for payment of earned leave on the basis of an actuarial valuation on the balance sheet date. The actuarial valuation of the



Liability towards the earned leave benefits of the employees is made on the assumptions of discount rate and salary growth rate. The Company recognises the actuarial gains and losses in the statement of profit & loss account as income and expenses in the period in which they occur.

**M. COMMON EXPENDITURE**

Capitalization / allocation of costs to various fixed assets has been made on the basis of technical evaluation conducted by a technical expert.

**N. PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

Provision involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that their will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

**O. PROVISION FOR CURRENT AND DEFERRED TAXES**

Provisions for current tax is made, if applicable, after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

Deferred Tax resulting from "timing difference" between book and taxable profit is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be realized in future.

**P. GRANT IN AID**

Grant in aid received on account of or towards capital expenditure is capitalized under the head building reserve account. The depreciation is accordingly reduced from the building reserve account.



## Notes to the Financial Statements

### Note 1 Share Capital

Particulars	As at 31 March 2021	As at 31 March 2020
	₹	₹
<b>Authorised</b>		
100,000,000 Equity Shares of ₹ 10/- each	1,000,000,000	1,000,000,000
<b>Issued</b>		
37,000,000 Equity Shares of ₹ 10/- each	370,000,000	370,000,000
	370,000,000	370,000,000
<b>Subscribed &amp; Paid up</b>		
37,000,000 Equity Shares of ₹ 10/- each, fully paid up (Out of the above, 767,802 Equity Shares were issued for consideration other than cash to Greater Noida Industrial development Authority for lease of Land) (Previous year 37,000,000 Equity Shares of ₹ 10/- each, fully paid up)	370,000,000	370,000,000
<b>Total</b>	<b>370,000,000</b>	<b>370,000,000</b>

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion to their shareholding.

### Reconciliation of Number of Shares:

Particulars	As at 31 March, 2021		As at 31 March, 2020	
	Number of shares held	Amount ₹	Number of shares held	Amount ₹
Balance at the beginning of the year	37,000,000	370,000,000	37,000,000	370,000,000
Add: Shares issued during the year			–	–
<b>Balance as at the end of the year</b>	<b>37,000,000</b>	<b>370,000,000</b>	<b>37,000,000</b>	<b>370,000,000</b>

### Details of Shares held by shareholders holding more than 5% of the aggregate shares in the Company:

Particulars	As at 31 March, 2021		As at 31 March, 2020	
	Number of shares held	% of holding	Number of shares held	% of holding
M/s Vectra Investments Private Limited	8,417,529	22.75	8,417,529	22.75

**Note 2 Reserves and Surplus**

Particulars		As at 31 March 2021 ₹	As at 31 March 2020 ₹
<b>(a) Building Reserve</b>			
Opening balance	177,044,298		182,569,588
Grant received during the year	–		–
Less: Utilised / transferred during the year	(5,302,727)	171,741,571	(5,525,290)
<b>Closing Balance Total (a)</b>		<b>171,741,571</b>	<b>177,044,298</b>
<b>(b) Share Premium</b>			
Balance at the beginning of the year	26,127,000		26,127,000
Add: on shares issued during the year	–	26,127,000	–
<b>(c) Profit &amp; Loss Account</b>			
Balance as per last financial statements	1,061,421,390		673,404,150
Profit / (Loss) for the year	(200,165,082)		457,673,117
<b>Less: Appropriations</b>			
Adjustment on account of Depreciation			(1,204,124)
Provision for CSR Expenditure	(9,218,356)		(5,693,984)
Interim/Proposed Dividend on Equity Shares for the year			(37,000,000)
Dividend Distribution Tax on Interim/ Proposed Dividend on Equity Shares			(7,607,200)
Provision for Mart Maintenance Reserve	(16,212,977)	835,824,975	(18,150,569)
<b>Total (b)</b>		<b>861,951,975</b>	<b>1,087,548,390</b>
<b>Total (a)+(b)</b>		<b>1,033,693,546</b>	<b>1,264,592,688</b>

**Note 3 Long-term Borrowings**

Particulars	As at 31 March, 2021 ₹	As at 31 March, 2020 ₹
<b>Term Loans</b>		
From Banks - Secured Loan	16,852,200	17,693,116
<b>Total</b>	<b>16,852,200</b>	<b>17,693,116</b>

**Nature of Security and Terms of Repayment for Long Term Secured Borrowings****Nature of Security**

During the year 2015-16 the Company has taken Term loan amounting to ₹ 36.51 crores, (March 31, 2015: Nil) on equitable mortgage of leasehold rights of land admeasuring 48194.94 square meter & 151487.46 square meter & construction of building at plot no. 23,24, 28 & 29 at Knowledge Park-II, Greater Noida U.P.

During the year 2018-19 the Company has been sanctioned Term Loan amounting to ₹ 52 cr on equitable mortgage of leasehold rights of land admeasuring 151487.46 square meter & construction of building at plot no. 25 & 27 at Knowledge Park-II, Greater Noida U.P.

**Terms of Repayment**

Repayable in 24 quarterly installments commenced from April 2016, Last instalment due in April,2022. Rate of intrest 10.15% p.a. as at year end (Previous year 10.15%).

Repayable in 96 quarterly installments commencing after 24 months moratorium period. Rate of intrest 9.20% p.a. as at year end (Previous year 9.50%).

**Note 4 Deferred Tax Liability**

Particulars	As at 31 March, 2021	As at 31 March, 2020
	₹	₹
Depreciation	2,884,108	(3,827,487)
Brought Forwarded Losses	–	–
Brought Forwarded Unabsorbed Depreciation	–	–
WCT Provison	–	–
Leave Enchisement	806,134	673,133
<b>Total DTA / (DTL)</b>	<b>3,690,242</b>	<b>(3,154,354)</b>
Opening DTA/(DTL)	(3,154,354)	(489,440)
<b>DTA/(DTL) Created During the Current Financial Year</b>	<b>6,844,596</b>	<b>(2,664,914)</b>

**Note 5 Trade Payables**

Particulars	As at 31 March, 2021	As at 31 March, 2020
	₹	₹
Trade Payables	43,334,616	135,776,488
<b>Total</b>	<b>43,334,616</b>	<b>135,776,488</b>

**Note 6 Other Current Liabilities**

Particulars	As at 31 March, 2021	As at 31 March, 2020
	₹	₹
<b>(a) Current Maturities of Long Term Debts</b>	12,573,265	66,853,657
<b>(b) Unpaid dividends</b>	5,743,480	5,222,759
<b>(c) Other payables</b>		
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.)	7,686,141	6,164,855
(ii) Provision for Employee Benefit (Note - 24)	3,203,011	7,020,642
(iii) Trade / Security Deposits received	21,646,286	18,250,583
(iv) Advances from customers	110,679,357	119,708,288
(v) Stale Cheques	368,722	625,628
(vi) Expenses Payable	5,975,794	4,585,519
(vii) Provision for Mart Maintenance Reserve	86,473,234	70,260,257
<b>Total</b>	<b>254,349,290</b>	<b>298,692,187</b>

**Note 7 Short Term Provisions**

Particulars	As at 31 March, 2021	As at 31 March, 2020
	₹	₹
Provision for Taxation	–	156,922,546
Proposed Equity Dividend	–	–
Provision for Tax on proposed Equity Dividend	–	–
Provision for CSR	8,320,592	822,236
<b>Total</b>	<b>8,320,592</b>	<b>157,744,782</b>

**Note 8: Property, Plant & Equipments**

Tangible Assets	GROSS BLOCK				DEPRECIATION								NET BLOCK	
	Balance As at April 1, 2020	Additions/ Adjustments During the Year	Sale/ Adjustments During the Year	As At March 31, 2021	Upto April 1, 2020	Depreciation/ Amortisation During the Year	Depreciation Transfer to Building Reserve During the Year	Excess Depreciation (Already Charged)	Adjusted with Retained Earning	Depreciation Adjustment of the Previous Year	Adjustments During the Year	Upto March 31, 2021	As at March 31, 2021	As at March 31, 2020
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
(a) Land	161,843,485			161,843,485	29,470,584	1,797,004						31,267,588	130,575,897	132,372,901
(b) Buildings	1,253,433,312	560,500		1,253,993,812	690,120,615	47,724,546	5,302,727					743,147,888	510,845,924	563,312,697
(c) Plant and Equipment	437,743,412	8,806,909		446,550,321	244,329,024	35,945,636						280,274,660	166,275,661	193,114,388
(d) Furniture and Fixtures	19,474,351		371,716	19,102,635	15,878,001	968,642					353,131	16,493,512	2,609,123	3,596,350
(e) Vehicles	12,116,352		2,770	12,113,582	6,650,176	2,071,662					2,632	8,719,206	3,394,376	5,466,176
(f) Computers and Related Systems	28,260,871	757,942	49,463	28,969,350	25,081,337	1,382,461					46,991	26,416,807	2,552,543	3,179,534
(g) Electrical & Office Equipments	401,761,157	2,813,353		404,574,510	272,481,597	31,102,198						303,583,795	100,990,715	129,279,560
(h) Kitchen Equipments	9,628,792			9,628,792	8,968,019	139,906						9,107,925	520,867	660,773
<b>Total</b>	<b>2,324,261,732</b>	<b>12,938,704</b>	<b>423,949</b>	<b>2,336,776,487</b>	<b>1,292,979,353</b>	<b>121,132,055</b>	<b>5,302,727</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>402,754</b>	<b>1,419,011,381</b>	<b>917,765,105</b>	<b>1,031,282,379</b>
Previous Year	2,063,634,200	262,288,911	1,661,379	2,324,261,732	1,200,308,037	88,711,515	5,525,290	-	-	-	1,565,489	1,292,979,353	1,031,282,379	
<b>Intangible Assets</b>														
Website/ Brands / trademarks	3,145,948		-	3,145,948	2,691,763	275,741						2,967,504	178,444	454,185
<b>Total</b>	<b>3,145,948</b>	<b>-</b>	<b>-</b>	<b>3,145,948</b>	<b>2,691,763</b>	<b>275,741</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,967,504</b>	<b>178,444</b>	<b>454,185</b>
Previous Year	3,145,948	-	-	3,145,948	1,150,074	66,377	-	-	-	-	-	1,216,451	1,929,497	
<b>Add: Capital Work-in-progress</b>													<b>245,627,534</b>	<b>102,944,472</b>
<b>Grand Total</b>													<b>1,163,571,083</b>	<b>1,134,681,036</b>

**Note 9 Long-term Loans and Advances**

Particulars	As at 31 March, 2021 ₹	As at 31 March, 2020 ₹
<b>Security Deposits</b>		
Secured, considered good	36,446,633	28,846,750
<b>Total</b>	<b>36,446,633</b>	<b>28,846,750</b>

**Note 10 Other Non Current Assets**

Particulars	As at 31 March, 2021 ₹	As at 31 March, 2020 ₹
<b>Other Bank Balance</b>		
Security Against UP VAT	46,551	43,744
<b>Total</b>	<b>46,551</b>	<b>43,744</b>

**Note 11 Inventories**

Particulars	As at 31 March, 2021 ₹	As at 31 March, 2020 ₹
Stores and Spares	3,370,050	3,403,000
<b>Total</b>	<b>3,370,050</b>	<b>3,403,000</b>

**Note 12 Trade Receivables**

Particulars	As at 31 March, 2021 ₹	As at 31 March, 2020 ₹
<b>Trade Receivables outstanding for a period exceeding six months from the date they were due for payment</b>		
Unsecured, Considered Good	71,650,508	116,586,114
<b>Other Trade Receivables</b>		
Unsecured, Considered Good	67,382,352	69,693,112
<b>Total</b>	<b>139,032,860</b>	<b>186,279,226</b>

**Note 13 Cash and Bank Balances**

Particulars	As at 31 March, 2021 ₹	As at 31 March, 2020 ₹
<b>(i) Cash and Cash Equivalent</b>		
(a) Cash on hand	40,561	28,505
(b) Balance with Banks		
- In current account	8,073,880	75,218,024
- In term deposits with original maturity upto 6 months	318,473,808	565,870,909
(c) Ear marked balance with Bank (Unpaid dividend)	5,831,199	6,290,261
<b>(ii) Other Bank Balances</b>		
Term Deposits (Security against gurantee) (Maturity more than 12 months)	5,507,798	32,691,945
<b>Total</b>	<b>337,927,247</b>	<b>680,099,644</b>

**Note 14 Short-term Loans and Advances**

Particulars	As at 31 March, 2021 ₹	As at 31 March, 2020 ₹
<b><u>Other Loan &amp; Advances</u></b>		
<b><u>Advances to Employees</u></b>		
Secured, considered good	6,620	58,139
<b><u>Other Loan &amp; Advances</u></b>		
<b>Others</b>	12,539	16,932
Unsecured, considered good		
<b>Advance to creditors</b>		
Unsecured, considered good	–	–
Prepaid expenses	4,939,586	3,897,257
Deposit against Demand of Work Contract Tax (F.Year :2006-07)	748,668	748,668
Deposit against Demand of Service Tax (F.Year-2006-07 to 2007-08)	–	2,000,000
Trade Tax	68,720	68,720
Income Tax Refundable (Asst. Year-2013-14)	–	17,632,290
Income Tax Refundable (Asst. Year-2014-15)	–	608,634
Tax Deducted at Source (Asst. Year-2017-18)	–	23,218,292
Tax Deducted at Source (Asst. Year-2018-19)	–	2,377,475
Tax Deducted at Source (Asst. Year-2019-20)	–	6,001,656
Tax Deducted at Source (Asst. Year-2020-21)	132,352	101,977,512
Tax Deducted at Source (Asst. Year-2021-22)	6,038,266	–
Advance Tax	–	34,800,000
Advance Tax - (AY 2013-2014)	2,121,500	2,121,500
T.C.S. Recoverable	11,165	44,180
<b>Total</b>	<b>14,079,417</b>	<b>195,571,255</b>

**Note 15 Other Current Assets**

Particulars	As at 31 March, 2021 ₹	As at 31 March, 2020 ₹
<b>Balances with Government Authorities</b>		
Input Credit - GST	28,321,162	18,728,960
<b>Total</b>	<b>28,321,162</b>	<b>18,728,960</b>

**Note 16 Revenue from Operations**

Particulars	For the year ended 2021 ₹	For the year ended 2020 ₹
<b><u>Sale of Services</u></b>		
Income From Fairs & Exhibitions	45,316,964	1,363,051,544
Income From Conferences & Other Services	6,419,834	90,445,149
Income From Maintenance	81,064,885	90,765,756
<b>Total</b>	<b>132,801,683</b>	<b>1,544,262,449</b>

**Note 17 Other Income**

Particulars	For the year ended 2021 ₹	For the year ended 2020 ₹
Interest income	22,688,490	32,407,305
Other non-operating income	32,162,366	30,076,893
Prior Period Income	2,846,936	2,100,702
<b>Total</b>	<b>57,697,792</b>	<b>64,584,900</b>

**Note 18 Change in Inventories of Stock Trade**

Particulars	For the year ended 2021 ₹	For the year ended 2020 ₹
Opening Inventories	-	-
Less: Closing Inventories	-	-
Change in Inventories	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 19 Employee Benefits Expense**

Particulars	For the year ended 2021 ₹	For the year ended 2020 ₹
Salaries and wages	43,248,772	59,972,749
Contribution to provident and other funds	2,033,341	2,240,613
Staff Welfare Expenses	329,418	2,108,262
<b>Total</b>	<b>45,611,531</b>	<b>64,321,624</b>

**Note 20 Finance Costs**

Particulars	For the year ended 2021 ₹	For the year ended 2020 ₹
Interest paid on Term Loan	4,242,946	12,501,334
Interest on others	30,157	3,236
<b>Total</b>	<b>4,273,103</b>	<b>12,504,570</b>

**Note 21 Other Expenses**

Particulars	For the year ended	For the year ended
	2021	2020
	₹	₹
Fairs & Exhibitions Expenses	17,590,161	377,248,024
Housekeeping & technical	106,974,979	141,135,112
Power and fuel#	27,689,810	103,726,958
Repairs and maintenance - Buildings	6,326,758	24,956,725
Marketing Expenses	4,903,251	25,470,872
Legal and professional	12,435,860	31,635,694
Prior Period Expenses	13,083,928	20,945,253
General Office Expenses	3,581,476	14,021,585
Advertisement & Publicity	1,278,622	23,817,784
Hiring Charges	662,734	1,272,470
Printing and stationery	786,743	6,665,052
Sitting Fees	1,510,000	7,903,000
AMC Lift & Escalators	4,040,977	6,167,895
Travelling and conveyance	444,016	2,020,269
Insurance	5,583,830	5,466,898
Lease Rent	4,929,673	5,264,102
Bad debt written off	4,783,078	8,514,171
Annual Maintenance Charges	1,261,757	792,445
Rent	1,115,783	524,952
Water Expenses	1,030,607	1,488,004
Software Expenses	998,155	1,960,654
Internet Expenses	964,917	1,374,101
Vehicle Hiring Charges	628,256	1,740,301
Repairs and maintenance - Machinery/Others	289,221	4,978,104
Gift Expenses	108,387	752,236
Payment to Auditors (Refer Note 21a)	750,000	750,000
Telephone Expenses	843,324	817,861
Internal Audit Fee	610,901	660,000
Hospitality	203,359	1,080,607
Miscellaneous expenses	784,964	2,732,945
<b>Total</b>	<b>226,195,528</b>	<b>825,884,074</b>

#During FY 2017-18, the company has entered into Solar Power Purchase agreement with M/s Amplus Energies Solutions Pvt Ltd (Seller) for supply of electricity for a period of 25 years. The facility is also connected with the state owned grid through Net metering Agreement.



**Note 21a Payment to Auditors**

Particulars	For the year ended 2021 ₹	For the year ended 2020 ₹
<b>Payment to Auditors</b>		
a) Statutory Audit Fees	675,000	675,000
b) Tax Audit Fees	75,000	75,000
<b>Total</b>	<b>750,000</b>	<b>750,000</b>

**Note 22 Exceptional Items**

Particulars	For the year ended 2021 ₹	For the year ended 2020 ₹
Profit/(Loss) on Sale/Disposal of Fixed Assets	(21,196)	110,753
<b>Total</b>	<b>(21,196)</b>	<b>110,753</b>

**Note 23 Current Tax**

Particulars	For the year ended 2021 ₹	For the year ended 2020 ₹
Current Tax	--	156,922,546
Less: Mat Credit Entitlement	-	-
<b>Net Current Tax</b>	<b>-</b>	<b>156,922,546</b>

**Note 24 Post Employment Benefit Plans**

The reconciliation of opening and closing balances of the present value of the defined benefit obligations are as below:

**Changes in the Present Value of the Obligation**

Particulars	As at 31 March, 2021 ₹	As at 31 March, 2020 ₹
a) Present value of obligation as at the beginning of the period	2,674,557	2,062,489
b) Acquisition adjustment		
c) Interest cost	181,602	157,987
d) Past service cost		
e) Current service cost	447,133	479,981
f) Curtailment cost/(Credit)		
g) Settlement cost/(Credit)		
h) Benefits paid	(265,207)	(1,086,554)
i) Actuarial (gain)/loss on obligation	164,926	1,060,654
<b>j) Present value of obligation as at the end of period</b>	<b>3,203,011</b>	<b>2,674,557</b>



### Expense Recognised in the Statement of Profit and Loss

Particulars	For the year ended 2021	For the year ended 2020
	₹	₹
a) Current service cost	447,133	479,981
b) Past service cost	–	–
c) Interest cost	181,602	157,987
d) Expected return on plan assets	–	–
e) Curtailment cost / (Credit)	–	–
f) Settlement cost / (Credit)	–	–
g) Net actuarial (gain)/ loss recognised in the period	164,926	1,060,654
<b>h) Expenses recognised in the the statement of profit &amp; losses</b>	<b>793,661</b>	<b>1,698,622</b>

### Changes in the Fair Value of Plan Assets

Particulars	As at 31 March, 2021	As at 31 March, 2020
	₹	₹
a) Fair value of plan assets at the beginning of the period	–	–
b) Acquisition adjustment	–	–
c) Expected return on plan assets	–	–
d) Employer Contributions	–	–
e) Benefits paid	–	–
f) Fair value of plan assets at the end of the period	–	–
g) Funded status	(3,203,011)	(2,674,557)
h) Excess of actual over estimated return on plan assets	–	–

### The principal assumptions used in determining post-employment benefit obligations are shown below:

Particulars	As at 31 March, 2021	As at 31 March, 2020
a) Discounting Rate	6.79%	6.79%
b) Future Salary Increases	5.50%	5.50%
c) Expected Rate of Return on Plan Assets	--	–

### Note 25 Interim/Proposed Dividend

Particulars	As at 31 March, 2021	As at 31 March, 2020
	₹	₹
On Equity Share of Rs.10 each		
Amount of Interim/Proposed Dividend	--	(37,000,000)
Dividend per Equity Share	--	Rs.1 per share

### Note 26 Contingent Liabilities

Particulars	As at 31 March, 2021	As at 31 March, 2020
	₹	₹
I) Service Tax Liabilities	–	–
II) Income Tax Liability	17,000,497	17,000,497
III) Work Contract Tax	748,668	748,668
<b>Grand Total</b>	<b>17,749,165</b>	<b>17,749,165</b>

**Note 27 Income/Expenditure in Foreign Currency**

Particulars	2020-21	2019-20
<b>Earning in Foreign Currency</b>		
Income From Fairs & Exhibitions	\$2653.64 (₹1,95,010.00) € 61 (₹ 5,295.00)	\$ 6,80,055.65 (₹47,761,021.75) € 842 (₹ 65,751) £ 842 (₹ 25,316)
<b>Expenditure in Foreign Currency</b>		
Licence Fees	\$ 71859.20 (₹ 54,63,980.00)	\$ 41,666.02 (₹ 29,42,606.00)
Event Refund	\$ 28921.68 (₹ 21,86,710.00)	

**Note 28** The company has remunerated its Managerial personnel in accordance with Schedule V of Companies Act 2013.

**Note 29** Sundry debtors which are more than six months old are being considered as good by the management.

**Note 30** Sundry debtors, sundry creditors, advances recoverable and deposits given are subject to confirmation and reconciliation if any and its impact if any on accounts cannot be ascertained at this stage.

**Note 31** Balance Sheet abstract has been annexed separately.

**Note 32** The Previous year figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Accordingly, amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Sd/-  
**ANIL MANSHARAMANI**  
DIRECTOR

Sd/-  
**RAJKUMAR MALHOTRA**  
DIRECTOR

Sd/-  
**SUDEEP SARCAR**  
CHIEF EXECUTIVE OFFICER

Sd/-  
**SACHIN KUMAR SINHA**  
CHIEF FINANCIAL OFFICER

Sd/-  
**ANUPAM SHARMA**  
COMPANY SECRETARY

AS PER OUR SEPARATE REPORT OF EVEN DATE

**For SARVAM & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
FIRM REGISTRATION No. 007146N

Sd/-  
**ARUN JAIN**  
MEMBERSHIP NO. 091916  
PARTNER

Place: Delhi  
Date: August 31, 2021  
UDIN : 21091916AAAABS1154



## Balance Sheet Abstract and Company's General Business Profile

COMPANY: INDIA EXPOSITION MART LIMITED

YEAR: 2020-21

### I. Registration Details

Registration No. 

U	9	9	9	9	9	D	L	2	0	
0	1	P	L	C	1	1	0	3	9	6

 State Code 

5	5
---	---

Balance Sheet Date 

3	1	-	0	3	-	2	0	2	1
---	---	---	---	---	---	---	---	---	---

### II. Capital raised during the year (Rupees in thousands)

Public Issue 

				N	I	L			
--	--	--	--	---	---	---	--	--	--

 Rights Issues 

				N	I	L			
--	--	--	--	---	---	---	--	--	--

Bonus Issue 

				N	I	L			
--	--	--	--	---	---	---	--	--	--

 Private Placements 

				N	I	L			
--	--	--	--	---	---	---	--	--	--

### III. Position of the mobilisation and Development of Funds (Rupees in thousands)

Total Liabilities 

			1	7	2	6	5	5	0
--	--	--	---	---	---	---	---	---	---

 Total Assets 

			1	7	2	6	5	5	0
--	--	--	---	---	---	---	---	---	---

**Sources of Funds**

Paid up Capital 

			3	7	0	0	0	0	0
--	--	--	---	---	---	---	---	---	---

 Reserves & Surplus 

			1	0	3	3	6	9	4
--	--	--	---	---	---	---	---	---	---

Secured Loans 

				1	6	8	5	2	
--	--	--	--	---	---	---	---	---	--

 Unsecured Loans 

				N	I	L			
--	--	--	--	---	---	---	--	--	--

Deferred Tax Liability 

									0
--	--	--	--	--	--	--	--	--	---

**Application of Funds**

Net Fixed Assets 

			1	1	6	3	5	7	1
--	--	--	---	---	---	---	---	---	---

 Investments 

				N	I	L			
--	--	--	--	---	---	---	--	--	--

Loans & Advances 

				3	6	4	4	7	
--	--	--	--	---	---	---	---	---	--

 Other Non-Current Assets 

									4	7
--	--	--	--	--	--	--	--	--	---	---

Net Current Assets 

			2	1	6	7	2	6		
--	--	--	---	---	---	---	---	---	--	--

 Miscellaneous Expenditure 

				N	I	L				
--	--	--	--	---	---	---	--	--	--	--

Accumulated Losses 

				N	I	L				
--	--	--	--	---	---	---	--	--	--	--

 Deferred Tax Asset 

				N	I	L				
--	--	--	--	---	---	---	--	--	--	--

### IV. Performance of Company (Rupees in thousands)

Turnover 

			1	9	0	4	9	9		
--	--	--	---	---	---	---	---	---	--	--

 Total Expenditure 

			3	9	7	5	0	9		
--	--	--	---	---	---	---	---	---	--	--

Profit before tax 

			-	2	0	7	0	1	0	
--	--	--	---	---	---	---	---	---	---	--

 Profit after tax 

			2	0	0	1	6	5		
--	--	--	---	---	---	---	---	---	--	--

Earning per share (in Rs.) 

	5	.	4	1						
--	---	---	---	---	--	--	--	--	--	--

 Dividend Rate % 

		-								
--	--	---	--	--	--	--	--	--	--	--

### V. Generic name of Three principal products / Services of the company (As per monetary terms)

Item code no. (ITC code no.) 

				8	3	2	0			
--	--	--	--	---	---	---	---	--	--	--

 Product Description 

E	X	H	I	B	I	T	I	O	N	S
---	---	---	---	---	---	---	---	---	---	---

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Sd/- **ANIL MANSHARAMANI**  
DIRECTOR

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CHIEF EXECUTIVE OFFICER

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AS PER OUR SEPARATE REPORT OF EVEN DATE

**For SARVAM & ASSOCIATES**  
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Sd/-

**ARUN JAIN**

MEMBERSHIP NO. 091916  
PARTNER

Place: Delhi  
Date: August 31, 2021  
UDIN : 21091916AAAAABS1154



# INDIA EXPO CENTRE

GREATER NOIDA EXPRESSWAY, DELHI-NCR, INDIA

## LAYOUT PLAN

