

Date: May 16, 2025;

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

SCRIP CODE: 543895

Subject: Disclosure under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Monitoring Agency Report for the quarter ended March 31, 2025.

Dear Sir/ Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Regulation 162A of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, we are enclosing herewith the Monitoring Agency Report issued by Infomerics Valuation and Rating Ltd , Monitoring Agency, appointed by the Company for monitoring the utilization of funds raised through Preferential Issue of Warrants (Equity Convertible Warrants) for the quarter ended March 31, 2025.

You are requested to take the same on your records.

Thanking You,

Yours Faithfully
For Exhicon Events Media Solutions Limited

Padma Mishra
Whole-Time Director
DIN: 07668700

Encl: A/a

EXHICON EVENTS MEDIA SOLUTIONS LIMITED

(Formerly Known as Exhicon Events Media Solutions Private Limited) CIN:L74990MH2010PLC208218

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

Toll Free: 1800 258 8103 | Email: info@exhicongroup.com | www.exhicongroup.com

Monitoring Agency Report
for Exhicon Events Media Solutions
Limited
for the quarter ended March 31, 2025

Monitoring Agency Report

May 16, 2025

To

Exhicon Events Media Solutions Limited

Unit No. 134 & 146, 1st Floor, Andheri Industrial Estate,

Veera Desai Road, Andheri, Mumbai, Maharashtra - 400053

Dear Sir,

Monitoring Agency Report for the quarter ended March 31, 2025 - in relation to the Preferential issue of Exhicon Events Media Solutions Limited (“The Company”)

We write in our capacity of Monitoring Agency for the Preferential issue of 34,10,000 fully convertible share warrants for the amount aggregating to Rs. 107.42 crore of the Company and refer to our duties cast under 162A of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018 (SEBI ICDR Regulations).

In this connection, we are enclosing the Monitoring Agency Report for the quarter ended March 31, 2025, as per aforesaid SEBI Regulations and Monitoring Agency Agreement dated 2nd January 2025.

Request you to kindly take the same on records.

Thanking you,

For and on behalf of Infomerics Valuation and Rating Limited

**GAURAV NAVEEN
JAIN**

 Digitally signed by GAURAV NAVEEN JAIN
Date: 2025.05.16 18:32:42 +05'30'

Gaurav Jain

(Director - Ratings)

gaurav.jain@infomerics.com

Report of the Monitoring Agency

Name of the Issuer: Exhicon Events Media Solutions Limited

For quarter ended: March 31, 2025

Name of the Monitoring Agency: Infomerics Valuation and Rating Limited

(a) Deviation from the objects: Nil

(b) Range of Deviation: Nil

Indicate range of percentage deviation from the amount of issue proceeds earmarked for objects. For example, up to 10%, 10 – 25%, 25-50%, 50-75%, 75-100%, not ascertainable etc.

* Range of Deviation may be computed by taking weighted average of financial deviation of each object in the ratio of issue proceeds allocated for it. Non-financial deviation may be indicated separately by way of notes.

Declaration:

We declare that this report provides an objective view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The MA does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives. This Report is not intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an expert as defined under Section 2(38) of the Companies Act, 2013. The MA or its affiliates may have credit rating or other commercial transactions with the entity to which the report pertains and may receive separate compensation for its ratings and certain credit-related analyses.

We declare that we do not have any direct / indirect interest in or relationship with the issuer/promoters/directors/management and also confirm that we do not perceive any conflict of interest in such relationship / interest while monitoring and reporting the utilization of issue proceeds by the issuer.

We further declare that this report provides true and fair view of the utilization of issue proceeds.

GAURAV

NAVEEN JAIN

Digitally signed by GAURAV
NAVEEN JAIN
Date: 2025.05.16 18:33:00
+05'30'

Signature:

Name of the Authorized Person/Signing Authority:

Gaurav Jain

Designation of Authorized person/Signing Authority:

Director - Ratings

Seal of the Monitoring Agency:

Date: May 16,2025

1) Issuer Details:

Name of the issuer: Exhicon Events Media Solutions Limited

Names of the promoters of the issuer: Mohammad Quaim Syed, Padma Mishra, Aarnah Capital Advisors Pvt Ltd and Paruhang Construction & Suppliers Private Limited

Industry/sector to which it belongs: Engaged in the business of event, exhibition organization and providing 360-degree services in the field of event management.

2) Issue Details:

Issue Period: 18 Months from the date of allotment of warrants

Type of issue (public/rights): Preferential Issue

Type of specified securities: Fully convertible share warrants

Grading: Not Applicable

Issue size (Rs in Crores): Rs. 107.42 crores (Note No. 1)

Note 1

The offer comprises of 34,10,000 warrants of the company convertible into equal number of equity shares at a price of Rs. 315.00 per warrant as determined on the relevant date (for the purpose of calculating the price of equity warrants convertible into equal number of equity shares to be issued)

in accordance with the provisions of Chapter V of the SEBI ICDR Regulations aggregating to Rs. 107.42 Crore for cash consideration by way of preferential allotment to proposed allottees.

| Particulars | Remarks | Amount (in Rs. crore) |
|---|------------------------|-----------------------|
| Approved by EGM | | |
| Total Warrants to be issued | 34,10,000 [#] | 107.42* |
| Details of preferential issue expenses to be incurred | - | - |
| Net Proceeds to be received | | 107.42 |
| Current Status | | |
| Warrants – 25% Share Application money (still outstanding to be exercised within 18 months from the date of allotment (Deposit amount received) (A) | 34,10,000 | 26.85 |
| Total Warrants converted in to shares during the period (Fully paid up) (B) | - | - |
| Total subscriptions towards Preferential issue (A + B) | | 26.85 |
| Details of expenses incurred related to issue | - | - |
| Net Proceeds receipt | | 26.85 |

[#]Each Warrant held by the Proposed Allottee shall entitle each of them to apply for and obtain allotment of 1 (One) Equity Share of the face value of Rs. 10/- (Rupees Ten Only) at any time after the date of allotment but on or before the expiry of 18 (Eighteen) months from the date of allotment of warrants (the “Warrant Exercise Period”)

*Out of 44,74,000 warrants issued, only 34,10,000 is subscribed by the investors at a price of Rs. 315.00 per warrant aggregating to Rs. 107.42 crore

3) Details of the arrangement made to ensure the monitoring of issue proceeds:

| Particulars | Reply | Source of information / certifications considered by Monitoring Agency for preparation of report | Comments of Monitoring Agency | Comments of Board of Directors |
|--|--|---|--|---------------------------------------|
| Whether all the utilization is as per disclosure in Offer Document? | Yes, the utilization has been made as per Offer Document. | Bank Statement, CA Certificate*, EOGM Resolution, Invoices, ROC filings | The utilization is in line with the objects mentioned in the Postal Ballot notice. | Yes |
| Whether Shareholder approval is obtained in case of material deviations from expenditures disclosed in Offer Document? | There are no deviations from the expenditures disclosed in the Offer Document. Hence no approval is required | Not applicable | Not applicable | Not Applicable |
| Whether means of finance for disclosed objects of the Issue has changed? | There is no change in the means of finance for disclosed objects | Not applicable | No | No |
| Any major deviation observed over the earlier monitoring agency reports? | Not applicable | Not applicable | No | No |

| | | | | |
|--|--|-----------------------------|----------------|----------------|
| Whether all Government / Statutory approvals related to the object(s) obtained? | Yes | Principal approval from BSE | No Comments | Yes |
| Whether all arrangements pertaining to technical assistance/collaboration in operation? | Not Applicable | Not applicable | Not Applicable | Not Applicable |
| Any favourable events improving object(s) viability | There are no events affecting the viability of these objects. | Not applicable | Nil | Not Applicable |
| Any unfavourable events affecting object(s) viability | There are no events affecting the viability of these objects. | Not applicable | Nil | No |
| Any other relevant information that may materially affect the decision making of the investors | There is no relevant information that may affect the decision making of the investor | Not applicable | Nil | No |

* The above details are verified by Piyush Kothari & Associates Chartered Accountants (FRN: 140711W) vide its CA certificate dated May 14, 2025.

Auditor's remark: No deviations from expenditure disclosed in the Offer document.

^ Material Deviation would mean

a) deviation in the objects or purposes for which the funds have been raised

b) deviation in the amount of funds actually utilised by more than 10% of the amount projected in the offer document.

4) Details of object(s) to be monitored:

(i) Cost of object(s)-

| Sl. No | Item Head | Source of information / certifications considered by Monitoring Agency for preparation of report | Original cost (as per the Offer Document) in Rs. Crore | Revised Cost in Rs. Crore | Comments of Monitoring Agency | Comments of Board of Directors | | |
|--------|---|--|--|---------------------------|---|--------------------------------|---------------------------|---------------------------------------|
| | | | | | | Reason of cost revision | Proposed financing option | Particulars of firm arrangements made |
| 1 | Growth Objectives, investments, and operations of the Company | EOGM Resolution* | 105.70 | 80.57 | There is change in cost of objects due to preferential issue not fully subscribed by the investors. | Not applicable | Not applicable | Not applicable |
| 2 | General corporate purpose | EOGM Resolution* | 35.23 | 26.85 | | Not applicable | Not applicable | Not applicable |
| | TOTAL | | 140.93 | 107.42 | | | | |

* Sourced from Page 10 of the Resolution of the Extraordinary General Meeting held on January 28,2025.

(ii) Progress in the object(s)-

| Sl. No | Item Head | Source of information / certifications considered by Monitoring Agency for preparation of report | Amount as proposed in the Offer Document in Rs. Crore | Amount raised till March 31,2025 (Rs. crore) | Amount utilized | | | Unutilised amount (in Rs. Crore) | Comments of Monitoring Agency | Comments of Board of Directors | |
|--------------|---|--|---|--|--------------------------------|--------------------|---------------------------|----------------------------------|---|--------------------------------|---------------------------|
| | | | | | As at Beginning of the quarter | During the quarter | At the end of the quarter | | | Reason of idle funds | Proposed Course of Action |
| 1 | Growth Objectives, investments, and operations of the Company | EOGM Resolution*, Bank Statement, CA Certificate** | 80.57 | 20.14 | - | 12.00 [#] | 12.00 [#] | 8.14 | There is change in cost of objects due to preferential issue not fully subscribed by the investors. | No Comments | No Comments |
| 2 | General corporate purpose | EOGM Resolution*, Bank Statement, CA Certificate** | 26.85 | 6.71 | - | 2.50 | 2.50 | 4.21 | | No Comments | No Comments |
| TOTAL | | | 107.42 | 26.85 | - | 14.50 | 14.50 | 12.35 | | | |

* Sourced from Page 10 of the Resolution of the Extraordinary General Meeting held on January 28,2025.

** The above details are verified by Piyush Kothari & Associates Chartered Accountants (FRN: 140711W) vide its CA certificate dated May 14, 2025.
Auditor's remark: No deviations from expenditure disclosed in the Offer document.

#The company has deposited Rs. 4.77 crore in Overdraft account on 31st March 2025 maintained with ICICI Bank. The company had earlier transferred the same in March 2025 from its Overdraft account to its current account for making payments for Operational Expenditure, which are in line with the objects of the issue.

***Brief description of Object(s):**

| S. no | Name of the object(s) | Brief description of the object(s) |
|-------|---|---|
| 1 | Growth Objectives, investments, and operations of the Company | To raise further capital in order to meet the funding and business requirements of the Company including in relation to, and for [funding the business growth, capital expenditure, expansion plans including investments in subsidiaries, Investment in good business entities, Investment in any Company for creating group/associate Companies, exploring new initiatives, acquisition of business by making Investment or acquisition of stake in entities/Companies for further expansion and diversification of the Business model, Inter body corporate loans in the requirements of business, mode of working capital |
| 2 | General corporate purpose | No brief description provided in the offer document. |

(iii) Deployment of unutilized Preferential Issue proceeds-

| Sl. no. | Type of instrument where amount invested* | Amount invested (in Crores) | Maturity date | Earnings | Return on Investment (ROI %) | Market Value as at the end of quarter** |
|---------|---|-----------------------------|-----------------------------|----------|------------------------------|---|
| 1 | Fixed Deposit – Axis Bank | 5.00 | 13 th March 2026 | 0.39 | 7.45% p.a | 5.00 |
| 2 | Current Account – Standard Chartered Bank | 4.14 | NA | NA | NA | NA |
| 3 | Current Account – ICICI Bank | 3.21 | NA | NA | NA | NA |

The company has transferred the entire proceeds from preferential issue to its current account maintained in ICICI Bank for utilization.

(iv) Delay in implementation of the object(s)-

| Object(s) Name | Completion Date | | Delay (No. of days/ months) | Comments of Board of Directors | |
|---|---|---------|--------------------------------|--------------------------------|---------------------------|
| | As per Offer Document | Actual | | Reason of delay | Proposed Course of Action |
| Growth Objectives, investments, and operations of the Company | within a period of 12 months from the date of receipts of funds | Ongoing | No Delay | Not applicable | Not applicable |
| General corporate purpose | within a period of 12 months from the date of receipts of funds | Ongoing | No Delay | Not applicable | Not applicable |

v) Details of utilisation of Proceeds stated as General Corporate Purpose (GCP) amount in the offer document:

| S.No | Item Head | Amount in Rs. Crore | Source of Information/Certifications Considered by the Monitoring agency for preparation of report | Comments of Monitoring Agency | Comments of the Board of Directors |
|-------------|--------------------|----------------------------|---|--------------------------------------|---|
| 1 | Statutory Payments | 2.50 | Challan for tax payments, Bank Statement, CA Certificate* | No Comments | Nil |
| | TOTAL | 2.50 | | | |

* The above details are verified by Piyush Kothari & Associates Chartered Accountants (FRN:140711W) vide its CA certificate dated May 14, 2025. Auditor's remark: No deviations from expenditure disclosed in the Offer document.

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