

Date: May 27, 2024

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai- 400 001

SCRIP CODE: 543895

Subject: Press Release

Reference: Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

Dear Sir/ Madam,

With reference to the captioned subject, please find enclosed herewith the press release by the Company titled “**Exhicon Events Media Solutions Limited (“EEMSL”) announces Stellar Results for FY – 2023-2024**”.

You are requested to kindly take the above information on record.

Thanking You

Yours Faithfully

For Exhicon Events Media Solutions Limited

Pranjul Jain

Company Secretary and Compliance Office

Membership No. A67725

EXHICON EVENTS MEDIA SOLUTIONS LIMITED

(Formerly Known as Exhicon Events Media Solutions Private Limited) CIN:U74990MH2010PLC208218

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

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PRESS RELEASE

**EXHICON EVENTS MEDIA SOLUTIONS LIMITED (“EEMSL”) ANNOUNCES
STELLAR RESULTS FOR FY – 2023-2024**

Mumbai, 27th May 2024 – Exhicon Events Media Solutions Limited (“EEMSL”), An EXHICON Group Company, listed on the BSE Limited has announced its outstanding financial results for the fiscal year 2023-2024.

The company's exceptional performance highlights its financial strength, operational excellence, and unwavering commitment to innovation, sustainability, and value creation for its stakeholders.

Quantum of business that got shifted to FY25 because of the announcement of the general elections to be reflected in FY25 results.

Driven by the restructuring initiatives and robust growth triggers in place, the company expect strong growth leading to value creation for all shareholders

EEMSL intends to increase the holding in the Maple Heights Business Centre LLC to 76%

The results for FY 2023-2024 reflect the Company's strategic initiatives and dedication to maintaining a leadership position in the exhibitions and events industry. The company in the last one year has successfully acquired seven businesses and committed to driving innovation, promoting sustainability, and delivering superior value to its stakeholders.

Financial Highlights for FY 2023-2024:

- **Consolidated Revenue Growth:** EEMSL achieved a remarkable **48.84%** increase in business revenue, soaring from **INR 59.87 Cr** in FY 2022-2023 to **INR 89.12 Cr** in FY 2023-2024;
- **Consolidated EBITA:** EBIDTA of FY 24 is up at **INR 20.12 Cr**, against the the EBIDTA of the FY 23 at **INR 13.80 Cr**
- **Consolidated Profit After Tax (PAT):** The PAT is up from **INR 9.16 Cr** in FY 23 to **INR 14.22 Cr** in FY 24, up by 66 bps indicating improved efficiency.
- **Standalone Sales:** Standalone sales experienced a rise of **9.43%**, increasing from **INR 38.23 Cr** in the previous fiscal year to **INR 41.84 Cr**.
- **Standalone PAT:** Standalone PAT also saw a **9.2% growth**, climbing from **INR 5.78 Cr** in the last fiscal year to **INR 6.31 Cr**.

PAT margins before minority interest are up by 66 Bps as EEMSL presently owns only 51% of Maple Heights Business Centre LLC. EMSL intends to increase the holding to 76%.

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Key Highlights

Standalone revenue increases 9.43% after restructuring, this would have grown 20% without the effect of restructuring;

Standalone SGA increases by 50bps due to higher investment in salaries and increased office presence;

Standalone PAT margins down by 4 bps only this would have increased by 30-50bps, however some Govt. related business moved to FY 25 due to announcement of the general elections.

Analysis

Quantum of business that got shifted to FY - 25 because of the announcement of the general elections to be reflected in FY25 results.

Driven by the restructuring initiatives and robust growth triggers in place, the company expect strong growth leading to value creation for all shareholders

EEMSL completed its internal structuring in H2FY24 wherein the business serving end clients/ exhibitors/ brands was moved to its 99% subsidiary Digiglobe Advertising Private Limited (“**Digiglobe**”);

The overseas business was moved to its 51% subsidiary Maple Heights Business Center LLC, Dubai;

Venue related and business focused on serving event/ exhibition organizers were retained in EEMSL;

As part of restructuring

- Topline of INR 4.2 Cr/PAT 0.67 Cr was moved to Digiglobe in H2FY24 and the Topline of INR 5.3 Cr/PAT 0.93 Cr was moved to Maple Heights Business Center LLC in H2FY24 resulting in reduction of INR 9.5 Cr of revenue and INR 1.6 Cr PAT from standalone numbers to its subsidiaries in H2 of FY24.
- The adjusted H2 of FY24 figures for EEMSL standalone adjusted to effect of restructuring would have been approximately INR 27.2 Cr sales and INR 3.96 Cr PAT in H2FY24.
- The adjusted Full year FY24 figures for EEMSL standalone, adjusted to effect of restructuring would have been approximately INR 50.24 Cr sales and INR 7.90 Cr PAT.
- The effect of shift of revenue and PAT from EEMSL to Digiglobe is largely neutral as the same is 99% consolidated. However, the effect of shift of revenue and PAT from EEMSL to Maple Heights Business Center LLC is neutral for revenue but only 51% of PAT is consolidated leading to lower PAT percentage.

With business restructuring and continuous lookout for acquisitions, EEMSL remains on the path of strong growth and value creation for all stakeholders

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