propshop
Events And Exhibitions Limited

October 26, 2026

To,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051

NSE Symbol : **PROPSHOP.**

ISIN : **INE1FFX01018.**

Subject : **Statement of Deviation(s) or Variation(s) under Regulation 32 of SEBI (LODR) Regulations, 2015 for the quarter ended September 30, 2026.**

Respected Sir/Ma'am,

This is to inform you that the Company had raised an aggregate amount of ₹23,04,60,000/- (Rupees Twenty-Three Crore Four Lakh Sixty Thousand Only) through an Initial Public Offering ("IPO") of 33,40,000 (Thirty-Three Lakh Forty Thousand) equity shares of face value of ₹10/- (Rupees Ten Only) each, at an issue price of ₹69/- (Rupees Sixty-Nine Only) per equity share, comprising a face value of ₹10/- (Rupees Ten Only) and a share premium of ₹59/- (Rupees Fifty-Nine Only) per equity share. The IPO was undertaken in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws, pursuant to the Prospectus dated July 30, 2026 ("Prospectus"). The details of the IPO are as follows:

Name of Listed Entity	**Propshop Events and Exhibitions Limited**
Mode of Fund Raising	IPO (Public Issue)
Date of Raising fund	July 30, 2026 (Date of allotment of 33,40,000 Equity Shares)
Amount Raised	₹23,04,60,000/- (Rupees Twenty-Three Crore Four Lakh Sixty Thousand Only)
Report filed for Quarter ended on	September 30, 2026
Monitoring agency	N.A
Monitoring agency name, if any	N.A
Is there any deviation/variation in use of funds raised?	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	N.A
Explanation for deviation/variation	N.A
Comments of Audit committee after review	The Audit Committee has noted that there is no deviation in the utilization of the proceeds from the

Name of Listed Entity	**Propshop Events and Exhibitions Limited**
	IPO, as disclosed in the Prospectus dated July 30, 2026.
Comments of auditors, if any	No Comments.

The details of the utilization of proceeds in accordance with the aforesaid objects of the issue, as required under Regulation 32 of the SEBI (LODR) Regulations, 2015, are provided in Annexure 1.

Further, in terms of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there was no deviation and/or variation in the utilization of the issue proceeds from the objects stated in the Prospectus.

Kindly take the above on record.

Thanking You,

Yours faithfully

For, Propshop Events and Exhibitions Limited
(Formerly known as Propshop Events and Exhibitions Private Limited)

Prathamesh Shantaram Pusalkar

Digitally signed by Prathamesh Shantaram Pusalkar
Date: 2026.10.26 19:26:08 +05'30'

Prathamesh Shantaram Pusalkar
Managing Director
DIN: 06743048
Place: Mumbai

Encl: as stated above.

Annexure 1

Objects for which funds have been raised and where there has been no deviation, is given in the following table:

(₹ in Lakhs)

Original Objective	Modified objective, if any	Original Allocation	Modified Allocation	Funds utilized	Funds pending utilization	Amount of Deviation/ variation for Quarter year according to applicable object	Remarks, if any
Funding Working Capital requirements of our Company	NIL	1,662.0	NA	662	1000	NA	NA
General corporate purpose expenses	NIL	345.69	NA	345.69	0	NA	NA
Issue related expenses	NIL	296.91	NA	296.91	0	NA	NA
Total		**2304.60**		**1304.6**	**1000**		

Notes:

* As on September 30, 2026, a portion of the funds earmarked towards repayment of borrowings and working capital requirements remained unutilized and was pending deployment. The Company is in the process of utilizing the said amount for the stated objects, and the balance funds are expected to be utilized in the ordinary course of business within a short period, in accordance with the objects disclosed and applicable regulatory requirements.

For, Propshop Events and Exhibitions Limited
(Formerly known as Propshop Events and Exhibitions Private Limited)

Prathamesh Shantaram Pusalkar
Digitally signed by Prathamesh Shantaram Pusalkar
Date: 2026.10.26 19:26:30 +05'30'

Prathamesh Shantaram Pusalkar
Managing Director
DIN: 06743048
Place: Mumbai

Annexure 2

Date: October 26, 2026

To,
The Board of Directors
Propshop Events and Exhibitions Limited
(Formerly known as Propshop Events and Exhibitions Private Limited)
18E AC Shed (recognised as Plot No. 837, TPS 3), Mori Road,
Mahim (W), Mumbai – 400 016

Subject: **Certificate on utilisation of proceeds of the Initial Public Offering for the period ended September 30, 2026.**

Dear Sirs,

We, the undersigned Chartered Accountants, have been requested by Propshop Events and Exhibitions Limited ("the Company") to certify the utilisation of the proceeds of its Initial Public Offering ("IPO" or "the Issue") up to September 30, 2026, for submission to the Audit Committee, the Board of Directors and National Stock Exchange of India Limited in connection with the Statement of Deviation / Variation under Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR").

Details of the Issue

Name of the Company	Propshop Events and Exhibitions Limited
CIN	L92490MH2019PLC329470
NSE Symbol / ISIN	PROPSHOP / INE1FFX01018
Mode of fund raising	Initial Public Offering (SME Platform of NSE – NSE Emerge)
Offer document	Prospectus dated July 30, 2026
Date of allotment	July 30, 2026
Number of equity shares allotted	33,40,000 equity shares of face value ₹10/- each
Issue price	₹69/- per equity share (including premium of ₹59/- per share)
Gross proceeds of the Issue	₹23,04,60,000/- (₹2,304.60 lakhs)
Monitoring agency	Not applicable

Management's Responsibility

The Management of the Company is responsible for the utilisation of the Issue proceeds for the objects stated in the Prospectus, for maintaining proper books of account and supporting records, and for compliance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR"), SEBI LODR and other applicable laws.

Our Responsibility

Our responsibility is to provide reasonable assurance as to whether the Issue proceeds have been utilised for the objects stated in the Prospectus, based on the books of account, bank statements of the Public Issue Account / monitoring account, vouchers, invoices and other records produced to us, and the information and explanations given to us by the Management.

We have conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("ICAI"), and have complied with the relevant requirements of the Code of Ethics and SQC 1 issued by the ICAI.

Certificate

Based on our examination as above, we certify that the gross proceeds of the Issue amounting to ₹2,304.60 lakhs have been utilised up to September 30, 2026 as under:

(₹ in lakhs)

Sr. No.	Objects of the Issue as per Prospectus	Amount as per Prospectus	Modified Allocation, if any	Amount utilised up to Sept 30, 2026	Amount unutilised as at Sept 30, 2026	Deviation / Variation
1.	Funding working capital requirements of the Company	1,662.00	NA	662.00	1,000.00	Nil
2.	General corporate purposes	345.69	NA	345.69	0.00	Nil
3.	Issue related expenses	296.91	NA	296.91	0.00	Nil
	Total	**2,304.60**		**1,304.60**	**1,000.00**	

The unutilised Issue proceeds of ₹1,000.00 lakhs as at September 30, 2026, earmarked towards funding working capital requirements, were held liquid mutual funds and fixed deposits with HDFC Bank, ICICI bank and Central Bank.

The amounts utilised as stated above are in accordance with the objects of the Issue as disclosed in the Prospectus dated July 30, 2026, and there has been no deviation or variation in the utilisation of the Issue proceeds.

The amount utilised towards general corporate purposes (₹345.69 lakhs, being 15.00% of the gross proceeds) does not exceed the limits as stipulated under Regulation 230(2) of SEBI ICDR.

For **HRJ Associates, Chartered Accountants**
Chartered Accountants
Firm Registration No.: 138235W

HRJ & ASSOCIATES FRN-138235W MUMBAI CHARTERED ACCOUNTANT

CA Hitesh Jain
Partner
Membership No.: 123006
UDIN: 26123006ZILISL1843
Place: Mumbai