

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai- 400 001

SCRIP CODE: 543895

Subject: Outcome of Board Meeting held on Tuesday, September 03, 2024.

Ref.: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (***“Listing Regulations”***)

Dear Sir/ Madam,

With reference to the captioned subject and pursuant to the Regulation 30 of Listing Regulations, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e., Tuesday, September 03, 2024, inter-alia considered and approved:

1. Approved and recommend to members for re-appointment of Ms. Padma Mishra (DIN: 07668700), who retires by rotation and, being eligible, offers himself for the re-appointment
2. Approved and recommended the dividend of Rs. 1.00/- (Rupees One Only) per share (on the face value of Rs. 10/- each) on the equity shares of the Company for the financial year ending March 31, 2024, subject to the approval of shareholders in the ensuing Annual General Meeting of the Company.
3. Approved the Practicing Chartered Accountant Certificates for the purpose of Pricing of Equity Shares and Compliance Certificate given by Practicing Company Secretary and the Valuation Report issued by Registered Valuer for the purpose of Preferential Issue of Equity Shares and Warrants (Equity Convertible Warrants);
4. The acquisition of 76% of Equity Shares of M/s. Perfect-Octave Limited (***“POL”***) for a Total purchase consideration of Rs. 8,52,83,600/- (Rupees Eight Crore Fifty-Two Lakhs Eighty-Three Thousand and Six Hundred Only) out of which Rs. 51,00,000/- (Rupees Fifty-One Lakhs Only) to be paid in cash and balance of Rs. 8,01,83,600/- shall be discharge by way of issue and allotment of 2,00,459 Fully Paid Equity Shares of the Company (Share Swap) having face value of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 400/- (Rupees Four Hundred Only) {including premium of Rs. 390/- (Rupees Three Hundred and Ninety Only)} determined in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), for a consideration other than cash (share swap) to the shareholders of M/s. Perfect-Octave Limited (***“POL”***). Pursuant to the said acquisition M/s. Perfect-Octave Limited (***“POL”***) will become the subsidiary of the M/s. Exhicon Events Media Solutions Limited;

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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*The details in this regard, pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular No. SEBI/HO/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as **Annexure-A** to this letter.*

5. Approved offer, Issue, and allot 2,00,459 Fully Paid Equity Shares of the Company (Share Swap) having face value of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 400/- (Rupees Four Hundred Only) {including premium of Rs. 390/- (Rupees Three Hundred and Ninety Only)} on Preferential Basis to the shareholders of M/s. Perfect-Octave Limited ("**POL**") for consideration other than cash (share swap) in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), the said approval of preferential issue of Equity shares are subject to the approval of Shareholders in ensuing Annual General Meeting and other statutory and regulatory approvals whereas necessary and applicable;

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6. Approved offer, Issue and Allot upto 2,00,000 (Two Lakh) Warrants (Equity Convertible Warrants) at a price of Rs. 400/- (Rupees Four Hundred Only) each warrant (including premium of Rs. 390/- (Rupees Three Hundred and Ninety Only) per warrant on Preferential Basis to Promoter Group and Non-promoters in accordance with Chapter V of the SEBI ICDR Regulations on Preferential Basis for cash consideration aggregating up to an amount of Rs. 8,00,00,000/- (Rupees Eight Crore Only), the said approval of preferential issue of Warrants (Convertible in to Equity shares) are subject to the approval of Shareholders in ensuing Annual General Meeting and other statutory and regulatory approvals whereas necessary and applicable;

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7. The appointment of M/s. Brajesh Gupta & Co., Practicing Company Secretary (Membership No. ACS – 33070), as Scrutinizer for ensuing Annual General Meeting of the Company;
8. The Annual Report along with all the necessary annexure's thereof, for the financial year ending March 31, 2024;
9. Approved the Notice of the 14th Annual General Meeting of the Company;
10. Approved and fixed the record date for the purpose of Dividend for the financial year 2023-24;
11. Authorized to Managing Director, Executive Director or Company Secretary of the Company to be responsible for conducting Annual General Meeting and the entire poll process;

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12. Authorized to Managing Director and/or Executive Director and/or KMPs of the Company to make necessary application for In-principal application for Preferential allotment, and also authorised to Sign and submit the documentations on behalf of the company;

The meeting was started at 07:00 P.M. and concluded at 09:50 P.M

Kindly take the above information on your record and acknowledge.

Thanking You,

Yours Faithfully

For **Exhicon Events Media Solutions Limited**

Pranjul Jain
Company Secretary & Compliance Officer
Membership No. A67725

Encl – A/a

Annexure A

The details in this regard, pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular No. SEBI/HO/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

Sr. No.	Particular	Details
a)	Name of the Target Entity details in brief such as size, turnover, etc	<p><u>Name of the Target:</u> Perfect-Octave Limited ("Target/POL")</p> <p><u>Audited Turnover as on March 31, 2024:</u> Rs. 12,98,78,920/- (Rupees Twelve Crore Ninety-Eight Lakhs Seventy-Eight Nine Hundred and Twenty only) (Audited)</p>
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?	NA
c)	Industry to which the entity being acquired belongs	Target is engaged in the business of producing and managing a wide range of entertainment events, musical performances, music and corporate videos.
d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<p>Strategic Expansion: This acquisition aligns with Exhicon's strategic vision to expand its footprint in the live events & music concerts.</p> <p>Artist Collaboration & Management: The acquisition will facilitate closer collaboration with music maestros and promising talented artists, ensuring more revenues for the Exhicon from the live performances and brand endorsements.</p> <p>Music Education: Perfect Octave has tie ups with reputed Music Institutions and maestros to offer certifications courses, diplomas and degree courses to the aspiring music students in India and abroad. This will open up another robust revenue stream for Exhicon.</p> <p>Capitalizing on the Content Economy: Maximizing Global Value of Our Music Catalogue: Our strategic pivot to harness the content economy shall unlock unprecedented global value for our shareholders. By leveraging cutting-edge streaming platforms, social media, and user-generated content ecosystems, Perfect Octave's growing music catalogue shall expand our reach into untapped Indian diaspora markets worldwide.</p> <p>Commitment to Our 360 Degree Approach: The acquisition aligns with Exhicon's business plans, creating event and music IP's, live concerts, artist management in India to tap the revenue growth from the sector. Perfect Octave brings in expertise to facilitate this growth.</p>

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e)	Brief details of any governmental regulatory approvals required for acquisitions	None
f)	Indicative time period for completion of the acquisition	Subject to satisfactory completion of all condition precedent, the Share Purchase Agreement (" SPA ") will be signed within 30 days and transaction shall be closed within 3 months of signing of SPA
g)	Nature of consideration – whether cash consideration or share swap and details of the same	The consideration shall be discharged by way payment of Rs. 51,00,000/- (Rupees Fifty-One Lakhs Only) and issue of 2,00,459 Equity Shares of Exhicon Events Media Solutions Limited at Rs. 400/- (Rupees Four Hundred Only) per equity share and subject to the various approvals by Board, exchange or any relevant authorities.
h)	Cost of acquisition or the price at which the shares are acquired	Rs. 8,52,83,600/- (Rupees Eight Crore Fifty-Two Eighty-Three Thousand Six Hundred Only)
i)	Percentage of shareholding/ control acquired and/ or number of shares acquired	76% Equity Shares of the Target from existing shareholders, subject to fulfilment of condition precedent of the SPA.
j)	Brief background about the entity proposed to be acquired in terms of product/ line of business acquired, date of incorporation, history of last three years turnover, country in which acquired entity has presence and other significant information (in brief)	<p>Perfect-Octave Limited ("POL") specializes in producing and managing a wide range of entertainment events, including corporate videos and musical performances addressing diverse industry needs. POL also boasts an extensive library of approximately 1200 high-definition music IP's tracks.</p> <p>Date of Incorporation: May 19, 2003</p> <p>Turnover for last three years (Based on the Audited Financial Statements):</p> <p>FY 2022 - Rs. 1,58,21,580/- FY 2023 - Rs. 10,12,24,409/- FY 2024 - Rs. 12,98,78,920/-</p>

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Annexure B

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Sr. No	Particular	Details												
1	Type of securities proposed to be issued (viz. Equity Shares, Convertibles etc.)	Equity Shares												
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment of Equity Shares												
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	2,00,459 (Ten Lakh Eighty-Eight Thousand) Equity Shares of Rs. 10/- each face value.												
4	Issue Price	Rs. 400/- per share (including premium of Rs. 390/-) as determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations.												
5	Names of the Investors	<table border="1"> <thead> <tr> <th>Sr. No</th> <th>Name of Investor</th> <th>No. of Shares</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Innovative Health Tech Solution</td> <td>1,14,325</td> </tr> <tr> <td>2</td> <td>Insync Digital Media Private Limited</td> <td>86,134</td> </tr> <tr> <td colspan="2">Total</td> <td>2,00,459</td> </tr> </tbody> </table>	Sr. No	Name of Investor	No. of Shares	1	Innovative Health Tech Solution	1,14,325	2	Insync Digital Media Private Limited	86,134	Total		2,00,459
Sr. No	Name of Investor	No. of Shares												
1	Innovative Health Tech Solution	1,14,325												
2	Insync Digital Media Private Limited	86,134												
Total		2,00,459												
6	Proposed date of allotment	Within 15 days from the shareholders' approval or In-principle approval by Stock Exchange or any other regulatory approved if required whichever is later												

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Sr. No	Particular	Details		
1	Type of securities proposed to be issued (viz. Equity Shares, Convertibles etc.)	Warrants (Equity Convertible Warrants)		
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment of Equity Shares		
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	2,00,000 (Two Lakh) Warrants (Equity Convertible Warrants).		
4	Issue Price	Rs. 400/- per share (including premium of Rs. 390/-) as determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations.		
5	Names of the Investors	Sr. No	Name of Investor	No. of Shares
		1	Paruhang Construction And Suppliers Private Limited	1,00,000
		2	Innovative Health Tech Solution	50,000
		3	Insync Digital Media Private Limited	50,000
		Total		
6	Proposed date of allotment	Within 18 months from the date of allotment		

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