

September 09' 2024

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C-1, Block-G,
Bandra Kurla Complex, Bandra (E),
Mumbai-400051

NSE Symbol: MAXPOSURE

Dear Sir / Madam,

Symbol: MAXPOSURE

Sub: Intimation for Notice of 18th Annual General Meeting and Annual Report for the financial year of 2023-24 of Maxposure Limited

Ref: Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

This is to inform you that 18th Annual General Meeting of the Company to be held on Monday, 30th September 2024 at 11.30 a.m. (IST) through Video Conferencing/Other Audio-Visual Means.

Pursuant to Regulation 34(1) SEBI Listing Regulations, please find enclosed herewith the Annual Report of the Company for the Financial Year 2023-24. The same has been sent to the members of the Company only through electronic mode (e-mail) today.

The said Annual Report and Notice is also being made available on the Company's website at https://maxposuremedia.com/wp-content/uploads/2024/12/Annual-Report_2024.pdf

You are requested to take the above information on record.

Thanking You
Yours Faithfully

For Maxposure Limited

Sakshi Mishra
Company Secretary & Compliance Officer

Encl: as above



Maxposure Limited
#TheAddress, Plot No 62,
Okhla Phase-3, New Delhi-110020, India
Tel +91-11-43011111, Fax +91-11-43011199
CIN U22229DL2006PLC152087

finance@maxposuremedia.com maxposuremedia.com



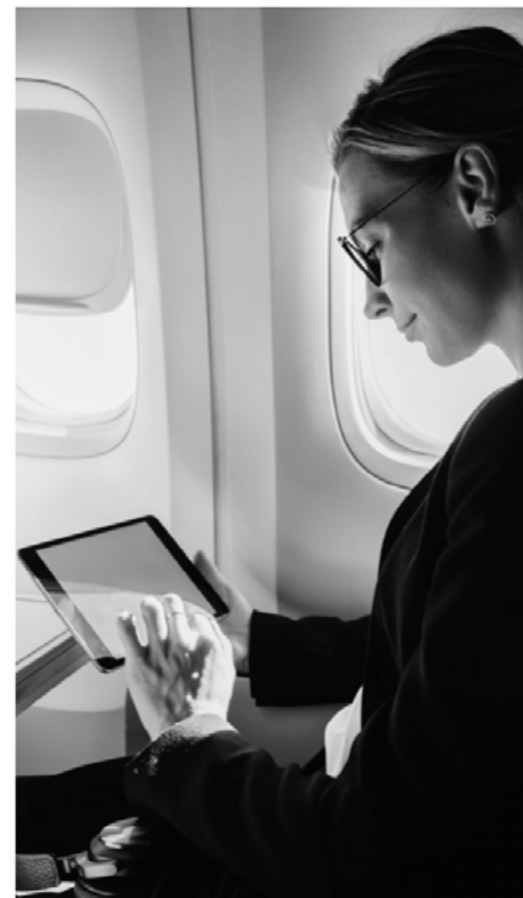
ANNUAL REPORT 2023-24

Maxposure Limited

maxposuremedia.com

Table of Content

Company Overview	3
Board of Directors.....	4
Our Services	5
Services & Distribution.....	6
Inflight Entertainment.....	7
Inflight entertainment offerings.....	8
Content Marketing.....	9
Content marketing channels.....	10
Advertising.....	11
Advertising channels.....	12
Technology	13
Technology-driven products.....	14
Our Strengths	15
Investment highlights.....	16
Milestones	17
Celebrates a Milestone Successful and Record-Breaking IPO Listing.....	18
Corporate Information.....	19-20
Notice	21-37
Board’s Report.....	38-62
Independent Auditor’s Report.....	63-75
Standalone Balance Sheet.....	76
Standalone Statement of Profit & Loss.....	77
Standalone Cash Flow Statement.....	78
Notes to the StandaloneAccounts.....	79-114
Consolidated Independent Auditor’s Report.....	115-122
Consolidated Balance Sheet.....	123
Consolidated Statement of Profit & Loss.....	124
Consolidated Cash Flow Statement.....	125
Notes to the Consolidated Accounts.....	126-160

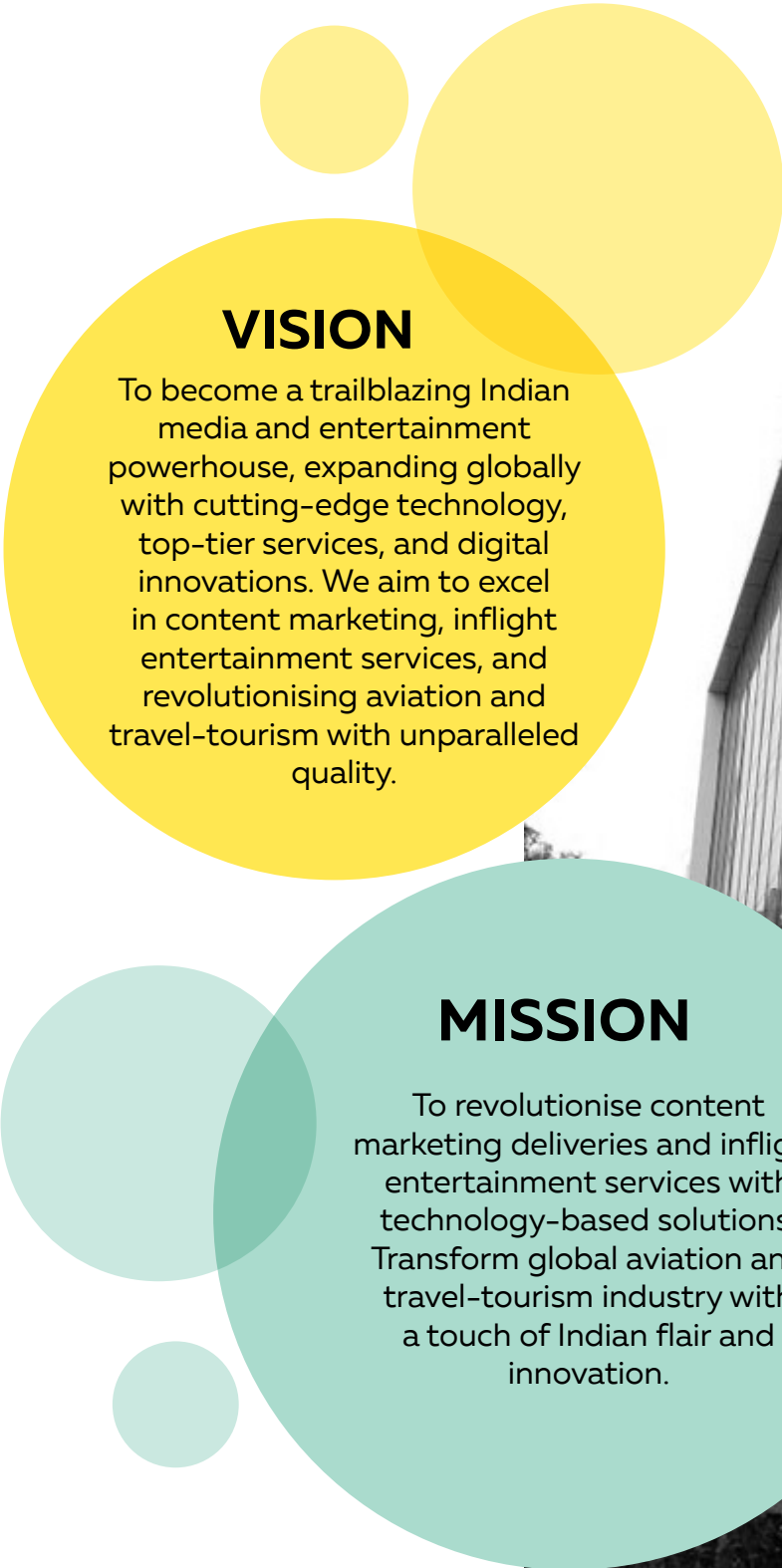
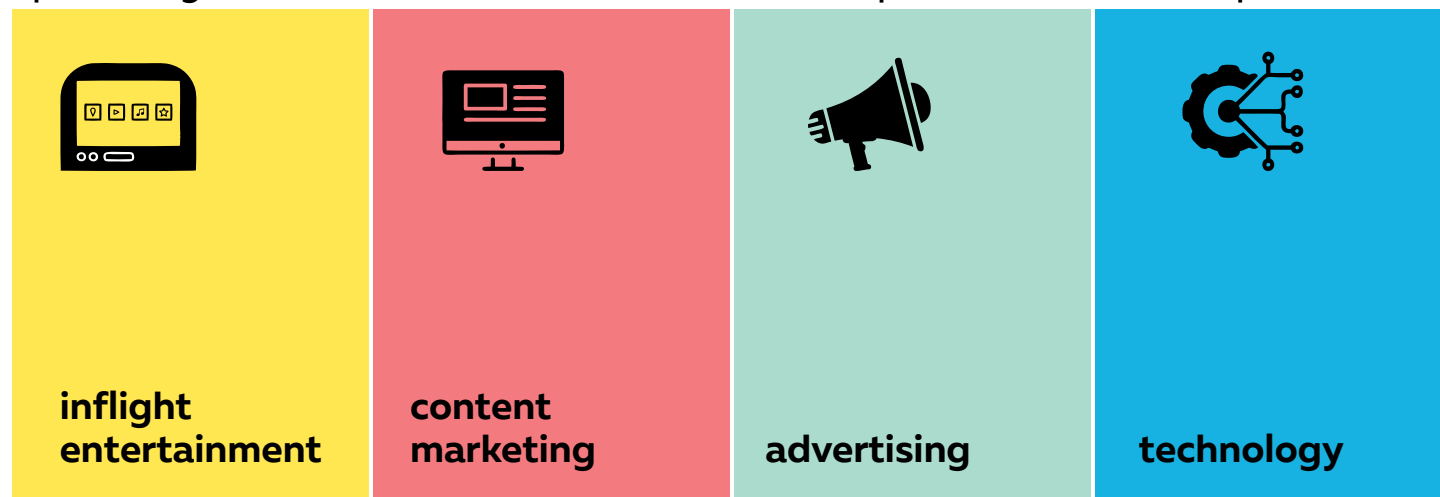


COMPANY OVERVIEW

Maxposure Limited is a leader in the new-age media and entertainment industry with special focus on the aviation market. Maxposure offers 360-degree services across multiple distribution platforms, with a commitment to quality and technological innovations.

Working with government and private clients, both in India and across the world, Maxposure Limited has been associated with aviation and travel industry leaders, including IndiGo, Air India, Gulf Air, Air Arabia, Incredible India, Madhya Pradesh Tourism Board, Ministry of External Affairs, Oberoi Hotels and Resorts, the Taj Group of Hotels to name a few.

Specialising in customised solutions, the house of Maxposure stands on four pillars:



BOARD OF DIRECTORS



Prakash Johari
Chairman and Managing Director

An alumni of Boston College, Mr Johari pioneers strategies and has been instrumental in identifying areas of growth through acquisition of global patents for the Inviso Tray Table, investments in technology, and overseeing our company's digital transformation.



Dr. Torsten-Joern Klein
Independent Director

A German national, Dr. Klein has served as President, Gruner + Jahr, a 2.1-billion-dollar company owned by the 20-billion media conglomerate Bertelsmann Group. Since 2018, he has been the Managing Director of TJK GrowthInvest GmbH.

Massimo Angelo Antonio Monti
Non-Executive Director

An Italian national, Mr. Monti was CEO, Hubert Burda Media India Pvt Ltd, COO (Asia), Burda International, & MD, Burda Education GmbH. Hubert Burda Media India Private Limited is a 100% subsidiary of German media group Hubert Burda Group, with a revenue of over €2.921 billion in FY 2022.



Sweta Johari
Whole-time Director

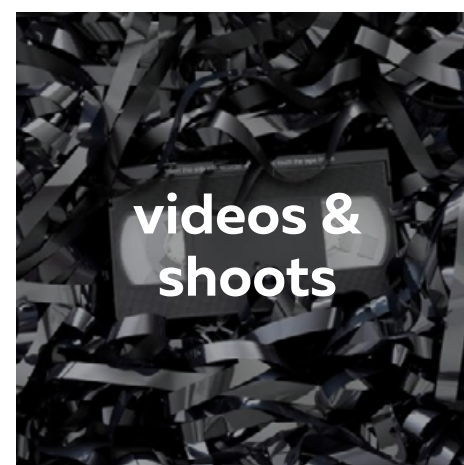
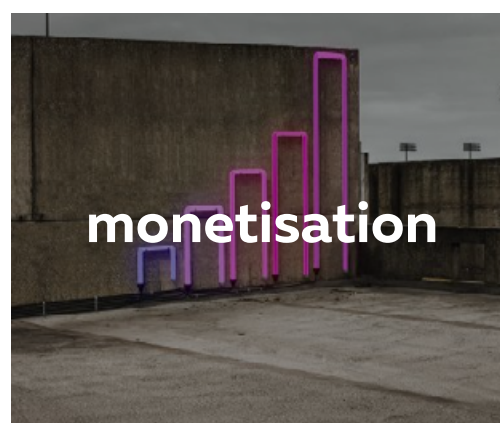
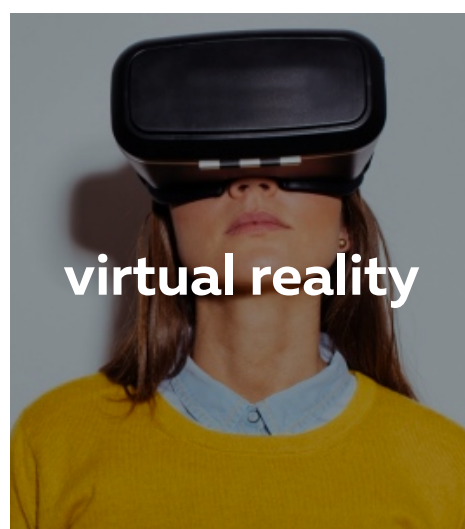
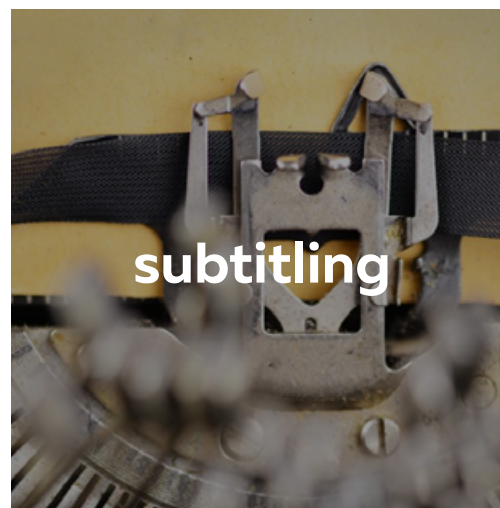
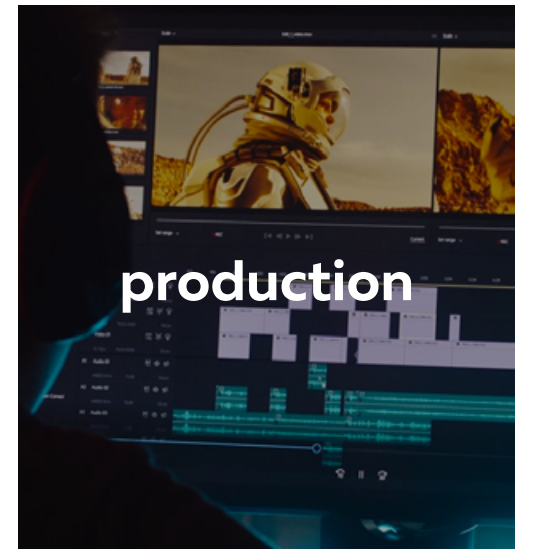
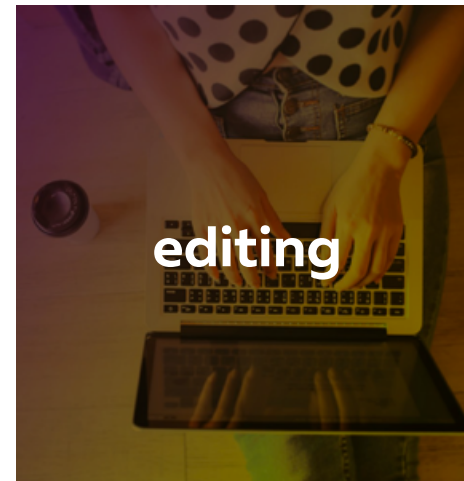
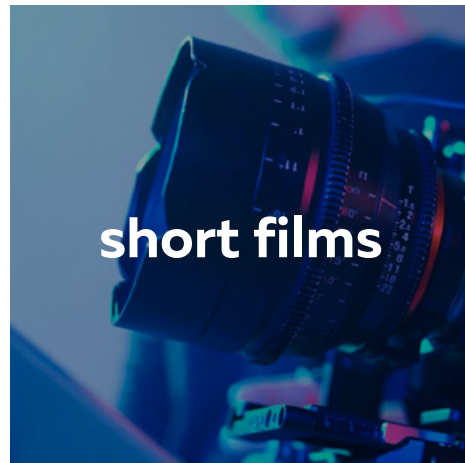
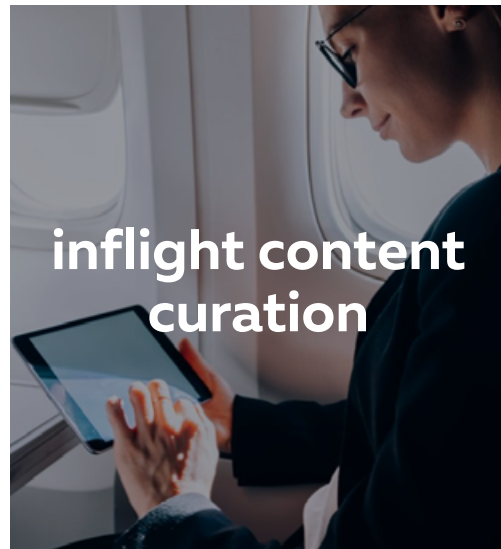
Ms. Johari has been associated with our company since 2017, initially as a Manager, and has progressed through the ranks to become VP-APAC-Sales. In the past, she has also worked at TATA AIG.



Jorge Luis Arauz
Independent Director

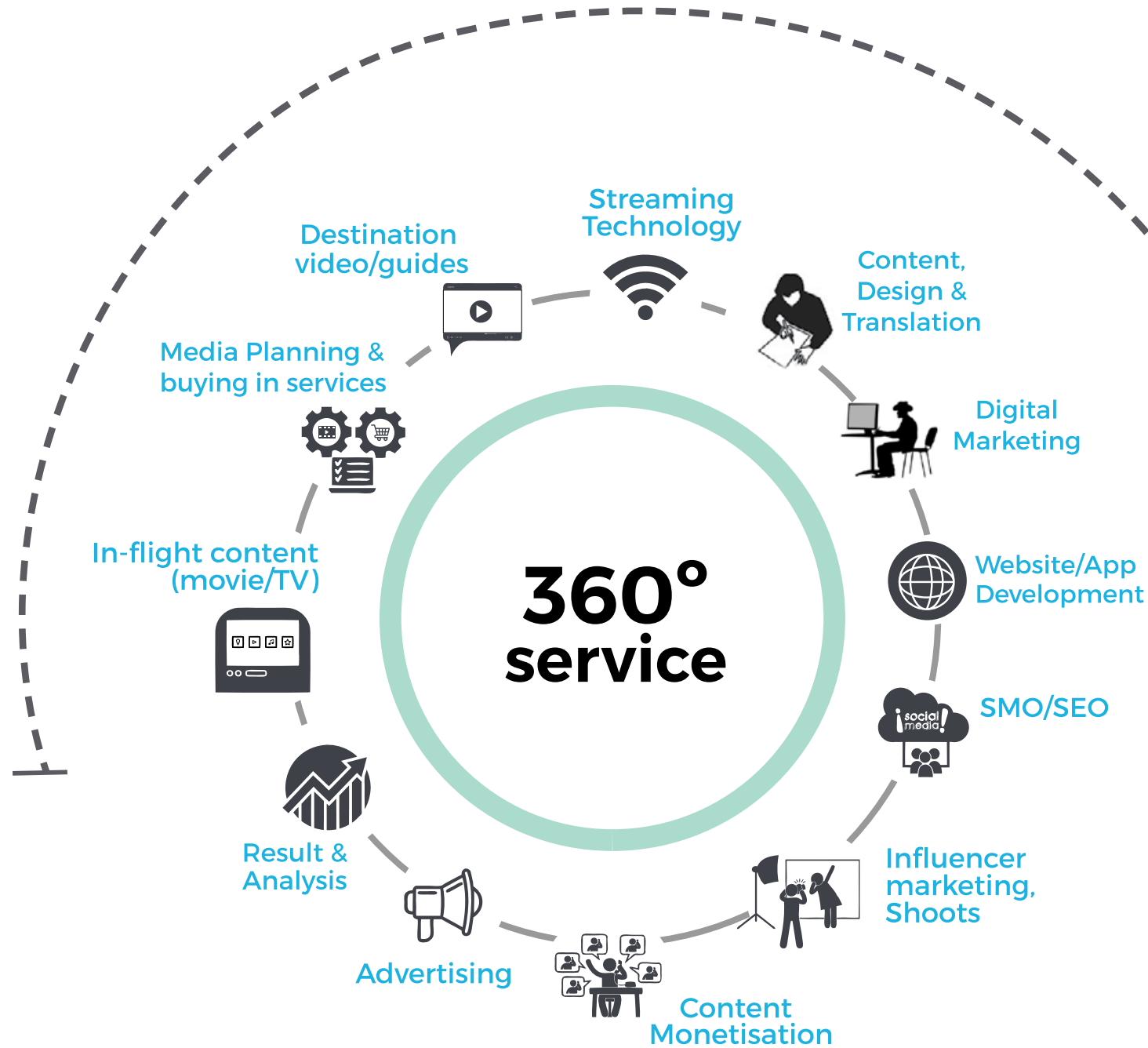
An American national, Mr Arauz is a founding director on the board of EDITOR-IN-CHIEF, ETC. INC., a company engaged in the business of creating luxury lifestyle and in-flight publications.

OUR SERVICES



SERVICES & DISTRIBUTION

We offer 360° services across multiple distribution platforms



BUSINESS VERTICALS

INFLIGHT ENTERTAINMENT

- Maxposure provides customised and one-stop solution for all inflight entertainment needs of an airline to enhance customer experience on board.
- Staying ahead of the latest industry trends, we source, curate, license and adapt content; tailor made for any airline as per its requirement inflight entertainment systems.
- The company has a strong working relationship with all major content owners, studios and production houses of the world along with all leading Original Equipment Manufacturers of airlines.
- Our Mumbai-based lab provides an array of cutting-edge services, including Custom Edits, Metadata creation, Duplication, Audio Enhancement to Encoding/Transcoding in any format for any system and post-production services (like VPAs, PRAMs, Boarding Music, Safety/Boarding Video).

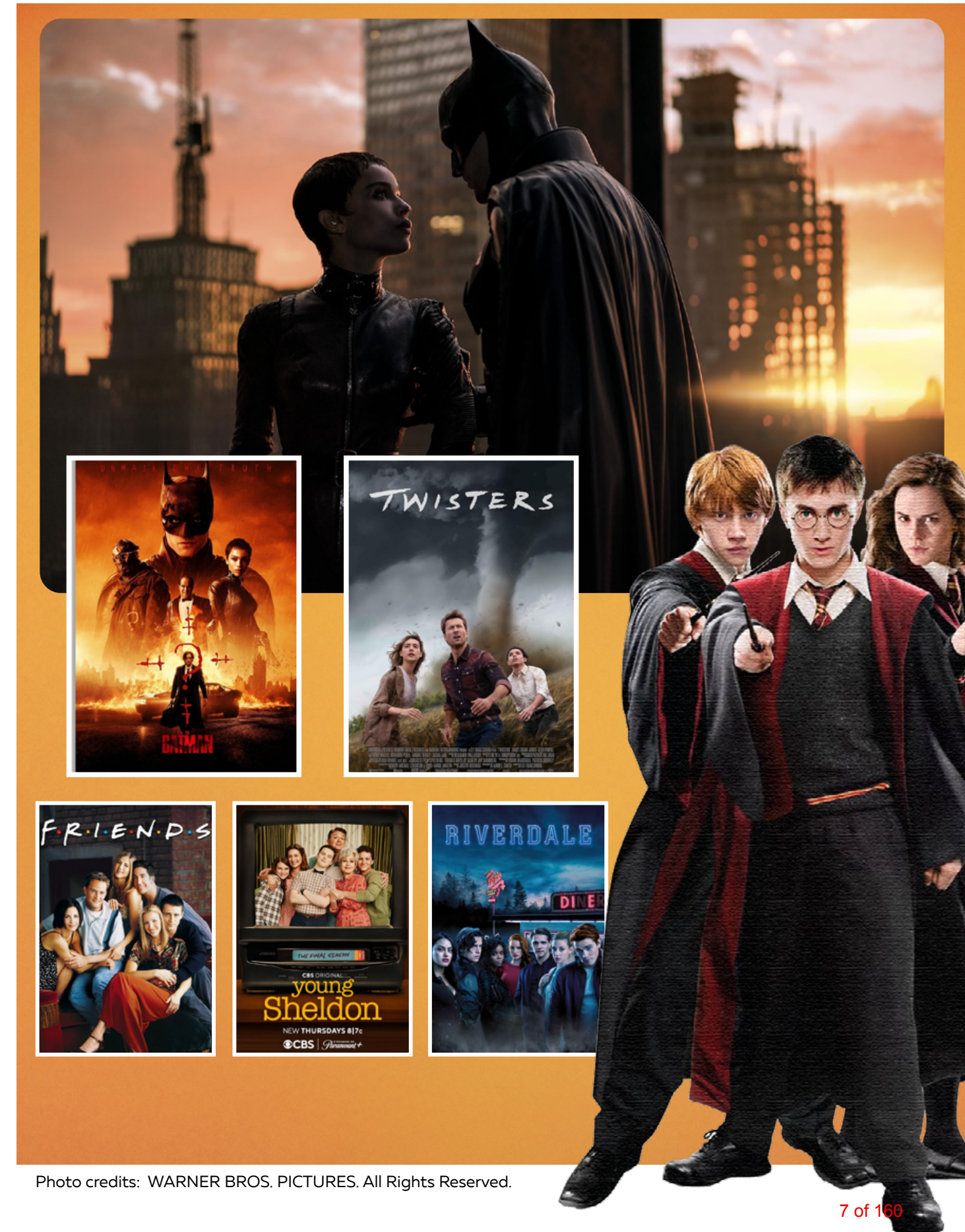


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Inflight entertainment offerings



movies & tv shows

Our diverse and passionate content team brings premium movies and TV shows from across the world, in various languages and genres from a host of distributors. We bring a specially curated selection of blockbuster titles, award winning cinema, evergreen classics, and television shows for an audience for whom every travel experience should be unique.



audio & games

From chart-topping hits to timeless classics and genre-spanning playlists, our audio experts deliver curated playlists. We also provide several interactive games onboard, including a varied selection across categories like adventure, action, puzzles, strategy, sports, and many more.



branded channels

We enjoy partnerships with various premium content platforms for providing Branded Channels showcasing the Top Originals from HBO MAX, Peacock TV, Showtime, Apple TV, TED Talks, MBC Shahid and others.

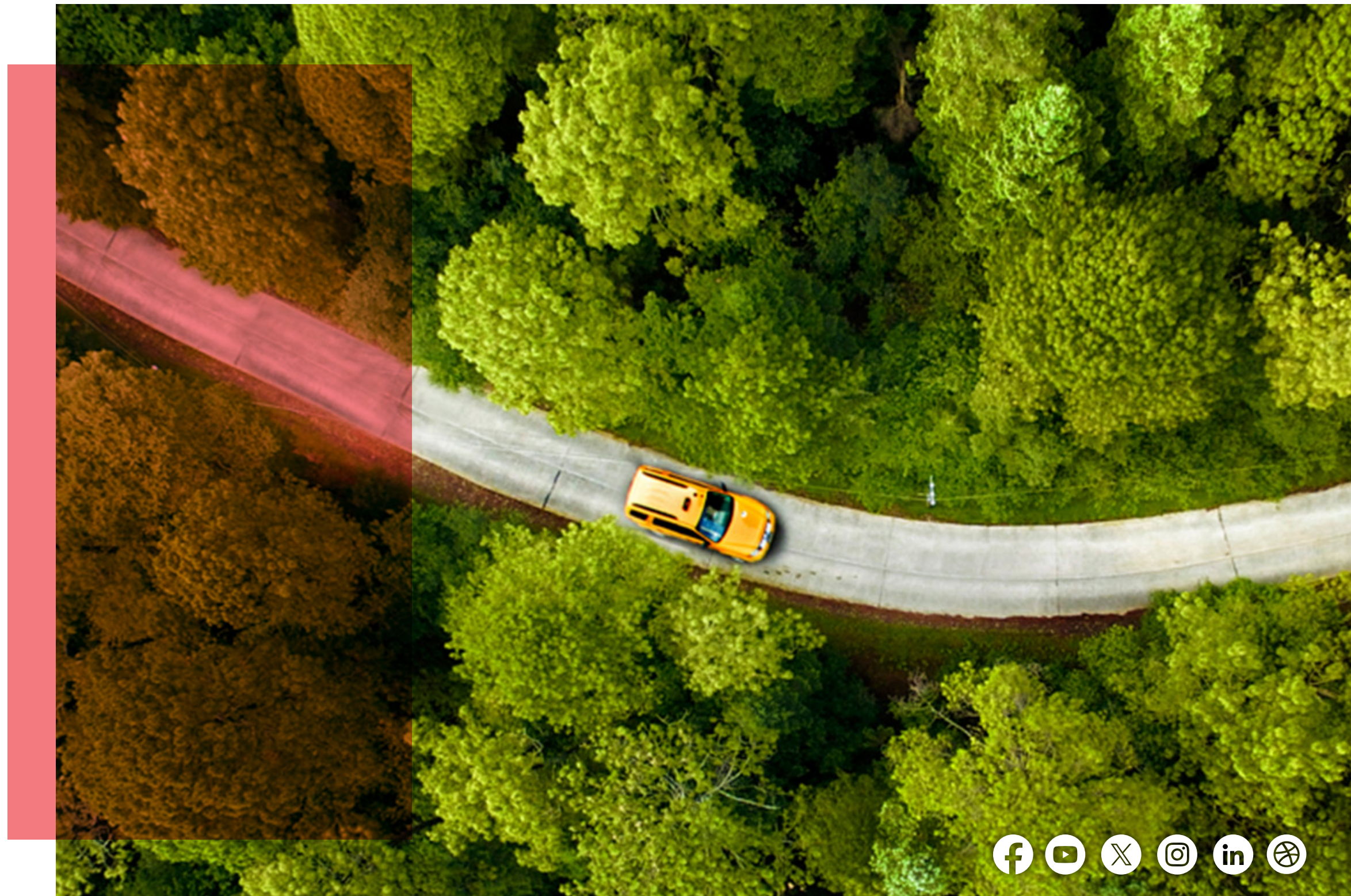


OTT

We have a strong network of distributors that enables us to provide high-demand content from channels such as Netflix, Hulu, Peacock, Showtime, Apple TV, HBO Max, Discovery +, Cocomelon, Globoplay and others. It also brings prestige for having content from these exclusive OTT Platforms.

BUSINESS VERTICALS
CONTENT MARKETING

- A content and digital marketing leader in India, Maxposure creates compelling conversations around a brand, to increase its influence, and reach the target audience.
- Agnostic of platform and channel, we offer innovative strategies designed to effectively meet desired targets of our clients both online and offline.
- We have developed and managed successful digital campaigns for several government entities, reputed brands and have worked with large budgets to drive the best reach and engagement, apart from launching successful organic campaigns on all digital platforms.
- Our digital media landscape includes Google advertising, Social Media advertising, Native Advertising etc. We are also involved in Budget Optimisation and KPI Achievement. We work extensively in SEO optimisation, Online Reputation Management, Marketing Automation, Mobile Marketing etc. We leverage technology, data and human expertise to unlock any business potential – better and more effectively than ever before.



Content marketing channels



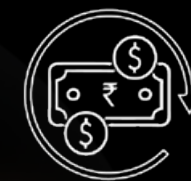
content strategy

As content becomes crucial to customer interaction, precise planning and execution of fresh content on the right platform is the key to creating long lasting customer engagement. Content strategy is devised keeping in mind important parameters like communication goals of the brand, KPIs, performance indicators important to the company and ROI expectations. We align our creativity for an omnichannel solution.



content creation & distribution

Even the most effective content fails to communicate as desired if it doesn't reach out to the right audience. We use our expertise in content creation to disseminate information most efficiently. We also build on this experience to enhance content distribution across multiple channels, including social media and digital platforms. We understand omnichannel distribution and help our clients communicate with their audience in the desired context.



content monetisation

Project sustainability and monetisation are two of the major interests of brands while planning content strategy. Our expert teams have been helping our clients monetise content and refinance their publications for over a decade now. We have also been delivering the best returns on digital spending for our clients



results & analytics

Data drives our decisions! Maxposure uses research, social media monitoring and analytics to understand how prospects and customers are interacting with a brand and business, and readjusts them for maximum efficiency.



BUSINESS VERTICALS

ADVERTISING

- Maxposure’s advertising services enables its clients to monetise their marketing collaterals and generate revenues and acts as a differentiator compared to other players in respective markets.
- Maxposure has recently acquired a 40-year-old INS-accredited media buying/selling agency to strengthen its portfolio.
- It has its own sales team in 6 major cities in India and works with advertising representatives in major international hubs (Singapore, Dubai, London, Paris, New York, Chicago) around the world.

inviso)

) Front



) Back



Patented Aircraft Tray Table



Advertising channels



advertising

With a strong and experienced sales team spread across India, with own offices in major Indian cities, and with global sales representatives, Maxposure has a rich sales network that helps generate revenue for its clients. In the digital sphere, Maxposure has successfully created and executed high-value advertising campaigns on platforms like Google, Meta (Facebook), X (Twitter) and YouTube and popular content/news websites.



inviso

Fully approved by the FAA (Federal Aviation Administration), the EASA (European Aviation Safety Agency) and the LBA (Luftfahrtbundesamt), Inviso's Patented Table Design provides airline tray-tables with a panel for printed advertisements. Some of the airlines that have installed Inviso table fitted are Eurowings, Ryan Air, Aegean airlines and Onur Air.



aviation OOH

This is an innovative and one-stop solution for airline and airport advertisements to target flyers at every step of their journey. With pre-board, post-board and onboard advertisement, an advertiser engages its targeted audience with its brand message while they travel.



AVIATION OOH®



media buying and planning

A 40-year-old INS-accredited media buying and selling agency, Bluebird Advertising crafts creative and in-depth advertising strategies to resonate with a client's audience. It blends planning and creativity to deliver advertising solutions that go beyond conventional trends.



BUSINESS VERTICALS
TECHNOLOGY

As a part of our efforts to provide our clients and associates complete technology solutions, we have designed and developed two technology products: AeroHub, a platform to enhance the in-flight passenger experience on board & Smart Trip Planner, an application focused on creating customised itineraries for our travel/tourism clients.

AERO HUB
aerohub.aero



Technology-driven products



aerohub

It is a state-of-the-art integrated portable Wireless Streaming Server (WMS) that offers complete IFE solutions for the airline industry. It is the most competitive portable wireless IFE device in the market that offers the best ROI in its category.

It aims to reduce the cost compared to traditional inflight screens, thereby disrupting the market. We have 2 WMS: Aerohub & Aerohub Pro



smart trip planner

The automated Smart Trip Planner uses content, Google Mapping and on-ground expertise to offer travellers actual and live travel itineraries with unique experiences that can be shared, edited and completely customised according to personal preferences.

SMART TRIP PLANNER



website/mobile app

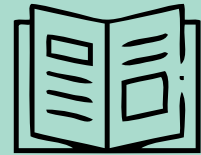
We have developed websites on various platforms; designed and developed tablet and mobile applications, including with geo-location tagging to help travellers reach the exact destination easily, to facilitate tourism in remote parts of India.



AR/VR projects

We are capable of developing multiplatform transitions using AR/VR for effective communication. Also, over the years, we have been developing and offering our clients the services of multi-access live dashboards for monitoring data.

OUR STRENGTHS



Diverse In-Flight Experiences: Award-winning services offering curated entertainment, hi-tech onboard communication, customised content, sampling, and ambient advertising.



AeroHub: Cost-effective Wireless Streaming Server for complete inflight entertainment solution to airlines.



Horizontal Marketing Approach: End-to-end solutions and integrated services fostering a horizontal marketing approach, with successful implementations.



Multilingual Content Services: Reach a wider global audience with services available in 21+ foreign and regional languages, including German, Russian, Arabic, and Chinese.



Digital Marketing experts
Successfully strategised and managed digital campaigns across platforms for most effective ROI.



Industry-Wide Client Base: Result-oriented strategies leading to a diverse client selection globally, spanning tourism, automobile, hospitality, aviation, lifestyle, fashion, real estate, and banking.



Strategic Advertisement Platforms: Target flyers throughout their journey - pre-boarding, onboard, and post-boarding - with a range of strategic and innovative advertising solutions.

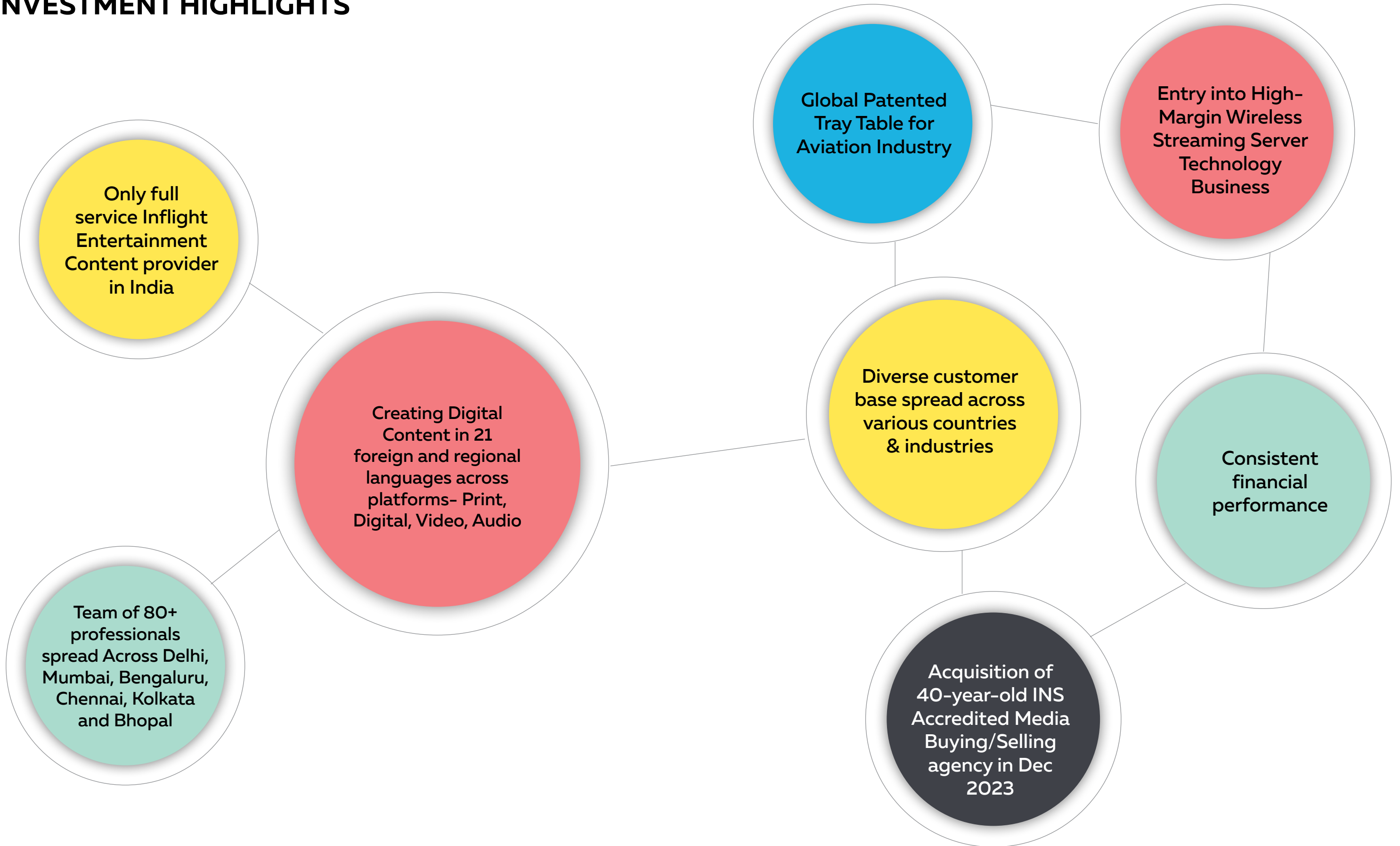


360-degree service: Curated content services offered across all platforms and medium through various channels including social media, website, IFE Screens, blogs etc.



Government and Corporate Partnerships: Content and digital partner for government departments, providing creative solutions to major corporations in aviation, automobile, tourism, hospitality, retail, and banking.

INVESTMENT HIGHLIGHTS



MILESTONES

2006

Company incorporated

2008-09

Company acquires licence for international titles like UK-based FHM & Italy-based Estetica in India & Middle East. Company enters Middle East.

2010-13

- Creates content partnerships across offline and online medium with Mercedes-Benz, Air India, ICICI Prudential Life Insurance; Ashok Leyland, Nissan; Axis Bank; Daimler India, DLF Group; GMR Group (Mumbai Airport) etc.
- Acquires rights for leading American fashion title L'Officiel (India)

2014-15

- Wins first Government of India project with Ministry of External Affairs with translation in 13 Indian & foreign languages.
- Associates with Aditya Birla Group, Landmark Group & Indian Railway.
- Strategises and launches Vistara magazine, the debut inflight foray of Vistara Airline, a JV between Tata and Singapore Airlines

2016-2017

- Enters foreign markets, Bahrain. Announces alliances with Gulf Air, the national carrier of Bahrain; Air Arabia, the largest low-cost carrier out of Middle East
- Associates with hospitality major Oberoi Group of Hotels and Wadia Group's Go Air; and Tata-Air Asia for their communication needs

2020

- Company awarded contract to work with Uttarakhand Tourism Development Board for its digital platforms – website, social media, geo-tagged mobile application etc.
- Company invests in its technology division to develop technology products and platforms for in-flight entertainment and content marketing businesses.
- Establishes Lab in Mumbai for production services, content encoding & integration on IFE systems of airlines.
- Company ventures into in-flight entertainment with clients like Air India.
- Company's technology division starts development of a wireless media server, AeroHub, designed for streaming HD quality content on-board aircraft.

2018-19

- Enters content marketing genre- wins multi-agency tender for Incredible India website; Ministry of Tourism, GOI, to ideate and create SEO-enhanced content in 21 domestic and international languages; launches microsite on Buddhist Circuit, inaugurated by Honourable President of India.
- Partners with Ministry of External Affairs for digitalisation of official communication under Digital India Programme.
- Acquires patent of Inviso Tray Table globally, to diversify its business in the in-flight advertising space
- Company associates with IndiGo for launch of Hello6E.
- Establishes new vertical Cityscape, a destination video and guide series for airlines.
- To strengthen advertising reach in aviation industry, launches Aviation OOH.

2024

- Maxposure celebrated a Bumper IPO listing on NSE. The company made an excellent debut and received record-breaking subscriptions in NII and QIB category, the highest in SME history! The issue was oversubscribed by 987.47 times, calculated after the exclusion of the market maker and anchor investor portion shares. The shares debuted at a remarkable premium of 339% above the IPO price.
- Maxposure Reported strong FY24 results, surging net profit of 104%. This substantial growth reflects the company's strong operational performance and strategic initiatives.
- In the content marketing segment, the company added prestigious projects with Maruti Suzuki, The Department and Science, Technology & Technical education (Govt. Of Bihar) and the Oberoi Hotels.
- Under the Technology division, the company won contract with Kenya Airways with installation of the AeroHub Pro and licencing the state-of-the-art software suite, SkyView to Chrono Aviation, Quebec City
- The company also filed a patent for its latest cutting-edge innovation the Auto PA Pause in Wireless Inflight Entertainment (IFE) System Using Electromagnetic coil for its Wireless Media Streaming Server (WMSS); AeroHub PRO.

2021-2023

- Wins the social media project for IIT Madras, Chennai
- Company wins the key digital and social media account of one of India's largest government tourism departments, Madhya Pradesh Tourism and successfully launches several digital campaigns
- Company's technology division starts research and development on Smart Trip Planner, a user-friendly, real-time travel planning digital innovation
- Company wins Ekatma Dham, a prestigious project under the Government of Madhya Pradesh
- Company acquired Bluebird Advertising, a 40-year-old INS accredited media planning/buying agency
- Wins tender to provide IFE content services to Garuda, the national airline of Indonesia

CELEBRATES A MILESTONE

SUCCESSFUL AND RECORD-BREAKING IPO LISTING



BOARD OF DIRECTORS			
Sr.No.	Name of Directors	DIN	Designation
1	Prakash Johari	1891273	Managing Director
2	Sweta Johari	2770947	Whole-time Director
3	Massimo Angelo Antonio Monti	3592779	Non-Executive Director
4	Dr. Torsten-Joern Klein	10366241	Independent Director
5	Jorge Luis Arauz	10342785	Independent Director

KEY MANAGERIAL PERSONNEL			
Sr. No.	Name of Key Managerial Personnel	DIN and Membership No.	Designation
1	Uma Shanker Joshi	7549953	Chief Financial Officer
2	Sakshi Mishra	A49605	Company Secretary & Compliance Officer

COMMITTEES AUDIT COMMITTEE			
Name of the Director	Designation in Committee	Nature of Directorship	
Dr. Torsten- Joern Klein	Chairman	Independent Director	
Jorge Luis Arauz	Member	Independent Director	
Massimo Angelo Antonio Monti	Member	Non-Executive Director	
Prakash Johari	Member	Managing Director	

STAKEHOLDERS' RELATIONSHIP COMMITTEE			
Name of the Directors	Status in Committee	Nature of Directorship	
Dr. Torsten- Joern Klein	Chairman	Independent Director	
Jorge Luis Arauz	Member	Independent Director	
Massimo Angelo Antonio Monti	Member	Non-Executive Director	
Sweta Johari	Member	Whole-time Director	

NOMINATION AND REMUNERATION COMMITTEE			
Name of the Directors	Status in Committee	Nature of Directorship	
Dr. Torsten- Joern Klein	Chairman	Independent Director	
Jorge Luis Arauz	Member	Independent Director	
Massimo Angelo Antonio Monti	Member	Non-Executive Director	

INTERNAL COMPLAINTS COMMITTEE			
Name of the Directors	Status in Committee	Gender	
Ms. Jayita Bandyopadhyay	Presiding Officer	Female	
Ms. Sasha Somya	Member	Female	
Divisha Jain	Member	Female	
Ms. Firdouse Qutb Wani	External Member	Male	

OTHER INFORMATION

REGISTERED OFFICE

MAXPOSURE LIMITED

#TheAddress, Plot No. 62, Okhla Industrial Area, Phase III, New Delhi-110020, India

Phone: + 91 11 4301 1111,

Fax: +91 11 4301 1199

Email Id: finance@maxposuremedia.com

REGISTRAR & TRANSFER AGENT

BIGSHARE SERVICES PRIVATE LIMITED

Pinnacle Business Park, Office no S6-2 ,6th floor, Mahakali Caves Road, Next to Ahura Centre, Andheri East, Mumbai, Maharashtra, India, 400093

Tel no: +91 22 6263 8200

Fax No: +91 22 6263 8299

Email: investor@bigshareonline.com

STATUTORY AUDITORS

MANISH PANDEY & ASSOCIATES

B-102, First Floor, Sector 6, Noida-201301

Tel No.: 0120-4555246

Website: <http://camanishpandey.com/>

Email: info@camanishpandey.com

LISTING

NSE INDIA LTD-SME PLATFORM

Jeevan Vihar Building, 4th Floor, Road Area, 3, Sansad Marg, Janpath, Connaught Place, New Delhi, Delhi 110001

COMPANY SECRETARY & COMPLIANCE OFFICER

SAKSHI MISHRA

B1-2003, Cherry County, Greater Noida West, Uttar Pradesh- 201306

Tel No.:8826874491

Email: cs@maxposuremedia.com

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 18th ANNUAL GENERAL MEETING OF MAXPOSURE LIMITED (FORMERLY KNOWN AS MAXPOSURE MEDIA GROUP INDIA PRIVATE LIMITED) WILL BE HELD ON MONDAY, 30TH SEPTEMBER 2024 AT 11:30 AM AT THE REGISTERED OFFICE OF THE COMPANY AT PLOT 62, GROUND FLOOR, OKHLA INDUSTRIAL ESTATE PHASE-3, SOUTHWEST DELHI -110020.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the company for the financial year ended March 31, 2024, alongwith the reports of the board of directors and auditors thereon.

2. To appoint Mrs. Sweta Johari (DIN: 02770947), as a Director, who retire by rotation and being eligible, offers herself for re-appointment and if thought fit to pass with or without modification the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Sweta Johari (DIN: 02770947), Executive Director, who retires by rotation at this meeting, be and is hereby reappointed as such to the extent she requires to be retired by rotation.”

3. To appoint M/s Manish Pandey & Associates, Chartered Accountants (Firm Registration Number: 019807c) as Statutory Auditors of the Company and in this regard, to consider and if thought fit to pass with or without modification the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 139, 141 and 142 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), , the consent of members be and is hereby accorded for the appointment of M/s. Manish Pandey & Associates (Firm Registration No. 019807C), Chartered Accountants, Noida, who have consented themselves for appointment and who are not disqualified for appointment under the provisions of the Companies Act, 2013 be and are hereby appointed as the Statutory Auditors for a period of Five Financial Years from 2024-2025 to 2028-2029, on such remuneration and reimbursement of out of pocket expenses as may be mutually agreed between Board of Directors of the Company and the Auditors.”

Dated: 08.09.2024
Place: New Delhi

By Order of the Board of Directors
For Maxposure Limited

Registered Office:
Plot 62, Ground Floor
Okhla Industrial Estate Phase-3,
South-West Delhi-110020

SD/-
Sakshi Mishra
Company Secretary & Compliance
Officer
(ACS 49605)

NOTES:

- a. The Ministry of Corporate Affairs (“MCA”) has, vide its General Circular dated September 25, 2023, read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022 and December 28, 2022 (collectively referred to as “MCA Circulars”), permitted convening the Annual General Meeting (“AGM” / “Meeting”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without physical presence of the members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 (“Act”) read with Rules made there under and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the registered office of the Company.
- b. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the “Act”) setting out material facts concerning the business under item no. 2 of the Notice is Annexed hereto. Further, additional information with respect to item no. 2 is also annexed hereto as required under Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. (‘the Listing Regulations’).
- c. Book Closure: Pursuant to the provisions of Section 91 of the Act read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and Regulation 42 of the Listing Regulations, the Register of Members and the Share Transfer Books will remain closed from Monday, 23rd September, 2024 to Monday, 30th September, 2024 (both days inclusive).
- d. In view of the outbreak of COVID-19 pandemic, social distancing measures are a pre-requisite and in terms of Ministry of Corporate Affairs (“MCA”) in continuation to previous Circular No. 20/2020 dated 5th May 2020, Circular No. 02/2021 dated 13th January 2021, Circular No. 21/2021 dated 14th December 2021, further extended the relaxation vide Circular dated 5th May 2022 (“MCA Circulars”) and The Securities and Exchange Board of India (“SEBI”) has also issued circular in continuation to previous Circular dated 12th May 2020, further extended the relaxation vide Circular dated 15th January 2021 and 13th May 2022, which does not require physical presence of the Members at common venue, in view of this, the Eighteenth Annual General Meeting (AGM) is being conducted through Video Conference (“VC”) at the Registered Office of the Company.
- e. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
- f. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
- g. Since the AGM will be held through VC / OAVM, the route map of the venue of the Meeting is not annexed hereto.
- h. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April

08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.

- j. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at https://maxposuremedia.com/wp-content/uploads/2024/12/Annual-Report_2024.pdf. The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
- k. The Register of directors and key managerial personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection without any fee by the members during the AGM. Members seeking to inspect such documents can send an email cs@maxposuremedia.com.
- l. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
- m. The Notice alongwith Integrated Annual Report is being sent to those Members/ beneficial owners whose name are appearing in the register of Members/ list of beneficiaries received from the depositories as on Friday, September 06, 2024.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on Friday, 27th September, 2024 at 9:00 A.M. and ends on Sunday, 29th September, 2024 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Monday, 23rd September 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> <li data-bbox="596 333 1299 824">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. <li data-bbox="596 860 1299 994">2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp <li data-bbox="596 1030 1299 1554">3. 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. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. <li data-bbox="596 1590 1299 1688">4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

	<p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned 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
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911</p>

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

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:
a) 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*****.
b) 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*****.
c) 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.
 - b) [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on 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.com 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.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.
How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to madhuri@mamtabinianiandassociates.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. 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 to reset the password.
3. 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 or call on.: 022 - 4886 7000 or send a request to (Name of NSDL Official) at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to (Company email id).
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH

VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.
6. Registration of Speaker related point needs to be added by company.

Dated: 08.09.2024
Place: New Delhi

By Order of the Board of Directors
For Maxposure Limited

SD/-
Sakshi Mishra
Company Secretary & Compliance
Officer
(ACS 49605)

Registered Office:
Plot 62, Ground Floor
Okhla Industrial Estate Phase-3,
South-West Delhi-110020

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013

As required by Section 102 of the Companies Act, 2013, the explanatory statement which sets out all material facts relating to the Special Business mentioned in the Notice are hereunder:

Additional information, pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standards on General Meetings, in respect of the Director seeking appointment/ reappointment at AGM:

1. Name of Director- Mrs. Sweta Johari
2. Age: 39 years
3. Date of First Appointment: 10/06/2022
4. Qualifications: She bachelor's degree in commerce from University of North Bengal.
5. Functional areas: She has been associated with our Company since 2017, in the capacity of a manager and grew within the ranks to become VP-APAC-Sales in her career spreading over 6 years before that she has worked TATA AIG for 2 years from 2005 to 2007. She is responsible for client acquisition in the APAC region
6. Directorship and Membership of Committees of the Board held in other listed companies: NIL
7. Directorships held in other public limited companies: NIL
8. Relationship with other Directors and Key Managerial Personnel: Spouse of Prakash Johari, Chairman and Managing Director of the Company
9. Number of shares held as on March 31, 2024: 5,00,000 Equity Shares

Dated: 08.09.2024
Place: New Delhi

By Order of the Board of Directors
For Maxposure Limited

Registered Office:
Plot 62, Ground Floor
Okhla Industrial Estate Phase-3,
South-West Delhi-110020

SD/-
Sakshi Mishra
Company Secretary & Compliance
Officer
(ACS 49605)

ATTENDANCE SLIP

**MAXPOSURE LIMITED
CIN: U22229DL2006PLC152087**

Registered Office: Ground Floor, 62, Okhla Industrial Estate, Phase - 3, South Delhi, New Delhi, Delhi, India, 110020

18th Annual General Meeting, Monday, 30th September, 2024

Please fill attendance slip and hand it over at the entrance of the meeting hall.

I hereby record my presence at the 18th Annual General Meeting held at Ground Floor, 62, Okhla Industrial Estate, Phase - 3, South Delhi, New Delhi, Delhi, India, 110020, India on Monday, 30th September 2024 at 11.30 AM.

Member's/proxy's Name _____

Member's/proxy's Signature _____

No. of Shares: _____

Folio No./DP Id No*/ Client Id Number* _____

*Applicable for investors holding shares in electronic form.

(FOR INSTRUCTION SEE AS UNDER)

NOTICE

1. Shareholders/Proxy holders are requested to bring the admission slips with them when they come to the meeting and hand them over at the gate after affixing their signatures on them.
2. Shareholders intending to require any information to be explained in the meeting are requested to inform the company at least 7 days in advance of their intention to do so, so that the papers relating thereto may be made available if the Chairman permits such information to be furnished.
3. Shareholders are requested to advise indicating their account numbers, the change in their address, if any to the company.
4. Shareholders are requested to bring their copies of the Annual Report to the venue of the AGM. Duplicate Attendance Slip and Annual Report will not be issued at the Annual General Meeting.

(FORM NO. MGT-11)

Proxy Form

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

CIN: U22229DL2006PLC152087

Name of Company: MAXPOSURE LIMITED

Registered Office: Ground Floor, 62, Okhla Industrial Estate, Phase - 3, South Delhi, New Delhi, Delhi, India, 110020,

Name of the Member(s):

Registered Address:

E-mail Id:

Folio No./Client Id/DP ID:

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

1. Name:.....
 Address:.....
 Email Id:.....
 Signature:.....,or failing him

2. Name:.....
 Address:.....
 Email Id:.....
 Signature:....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 18th Annual General Meeting of the Company, to be held on Monday, 30th September, 2024 at 11.30 AM at registered office of the company at Ground Floor, 62, Okhla Industrial Estate, Phase - 3, South Delhi, New Delhi, Delhi, India, 110020 India and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No	Resolution(s)	For	Against
ORDINARY BUSINESSES:			
1.	To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the company for the financial year ended March 31, 2024, alongwith the reports of the board of directors and auditors thereon.		
2.	To appoint Mrs. Sweta Johari (DIN: 02770947), as a Director, who retire by rotation and being eligible, offers herself for re-appointment		
3.	To appoint M/s Manish Pandey & Associates, Chartered Accountants (Firm Registration Number: 019807c) as Statutory Auditors of the Company.		

SPECIAL BUSINESS

Signed this _____ day of _____ 2024.

Signature of shareholder _____

Affix Revenue Stamp

Signature of first proxy holder (s) _____

Note:

- 1) Please put an 'X' in the appropriate column against the respective resolutions. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- 2) Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in the aggregate not more than ten percent (10%) of the total Share Capital of the Company carrying voting rights. A member holding more than ten percent (10%), of the total Share Capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other member.
- 3) This form of Proxy in order to be effective should be duly completed, stamped, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

E-COMMUNICATION REGISTRATION FORM

Dear Shareholders,

You are aware that the majority of the provisions of Companies Act, 2013 have been made effective from 1st April 2014. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules issued thereunder, Companies can serve Annual Reports, Notices and other communications through electronic mode to those shareholders who have registered their email address either with the Company/RTA or with the Depository. It is a welcome move that would benefit the society at large, as this will reduce paper consumption to a great extent and allow shareholders to contribute towards a greener environment. This provides a golden opportunity to every shareholder of Goel Food Products Limited to contribute to the cause of 'Green Initiative' by giving their consent to receive various communications from the Company through electronic mode. We therefore invite all our shareholders to contribute to the cause by filling up the form given below to receive communication from the Company in electronic mode. You can also download the appended registration form from the website of the Company <https://maxposuremedia.com/>

[Please note that as a Member of the Company, you will be entitled to receive all such communication in physical form, upon request.]

Best Regards,

**Sakshi Mishra
Company Secretary & Compliance Officer
ACS: A49605**

E-COMMUNICATION REGISTRATION FORM

Folio No. /DP ID & Client ID: _____

Name of the 1stRegistered Holder: _____

Name of the Joint Holder[s]: (1) _____
(2) _____

Registered Address:

E-mail ID (to be registered): _____

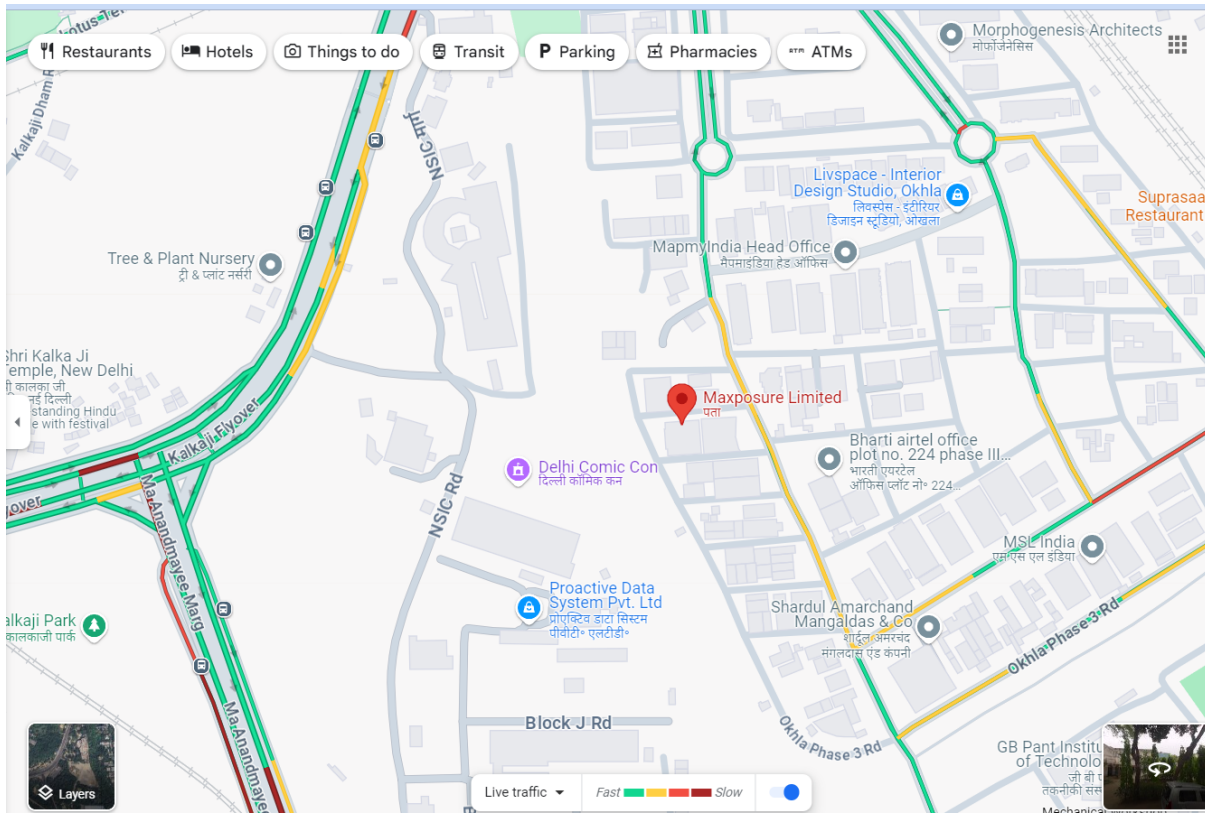
Mob./Tel. No.: _____

I/We shareholder(s) of Maxposure Limited hereby agree to receive communications from the Company in electronic mode. Please register my above E-mail ID in your records for sending communications in electronic form.

Date: _____ Signature: _____

Note: Shareholder(s) are requested to keep the Company informed as and when there is any change in the e-mail address.

ROUTE MAP TO THE VENUE OF THE 18TH ANNUAL GENERAL MEETING ON MONDAY, 30TH SEPTEMBER, 2024, AT 11:30 A.M. AT REGISTERED OFFICE PLOT 62, OKHLA PHASE 3, OKHLA REAL ESTATE, SOUTH DELHI-110020, INDIA



BOARD REPORT

To
The Members,
Maxposure Limited
(previously known as Maxposure Media Group India Private Limited)

Your directors have pleasure in presenting their Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the period ended 31st March 2024.

FINANCIAL RESULTS

The Company's financial performance on Standalone and Consolidated basis for the year under review along with previous year's figures are given hereunder:

Standalone Financial Performance

(INR)

Particulars	For the Year ended on 31.03.2024	For the Year ended on 31.03.2023
Revenue from Operations	42,81,37,506	31,78,92,058.78
Other Income	85,31,924	1,53,27,694.13
Total	43,66,69,430	33,32,19,753
Earnings before interest, depreciation & taxes (EBIDTA)	11,91,86,471	7,12,41,587
Extra Ordinary Expenses/ (Income)	-	-
Depreciation and Amortisation	53,74,575	40,55,028.00
Pre-period expenses	-88,46,801	26,69,301
Finance costs	52,18,069	99,90,733.48
Profit/Loss before Tax	10,91,83,030	5,88,13,853
Current Tax	3,03,68,000	1,55,70,000.00
Taxes for earlier period	-	-4,47,697.91
Deferred Tax	16,76,294	40,39,691.00
Profit/Loss after Tax	7,71,38,736	3,96,51,860
Earnings Per Share (basic)	3.39	11.94

Consolidated Financial Performance

(INR)

Particulars	For the Year ended on 31.03.2024	For the Year ended on 31.03.2023
Revenue from Operations	47,27,74,592	-
Other Income	86,65,913	-
Total	48,14,40,505	-
Earnings before interest, depreciation & taxes (EBIDTA)	12,42,40,458	-
Extra Ordinary Expenses/ (Income)	-	-
Depreciation and Amortisation	53,74,575	-
Pre-period expenses	-88,46,801	-
Finance costs	52,18,258	-
Profit/Loss before Tax	11,42,37,017	-
Current Tax	3,15,03,532	-
Taxes for earlier period	-	-
Deferred Tax	16,76,294	-
Profit/Loss after Tax	8,10,57,191	-
Earnings Per Share (basic)	3.56	-

Note: The consolidate financial performance for the FY 2022-23 not applicable to the Company as Blue Bird Advertising Private Limited became Company's Wholly Owned Subsidiary w.e.f December 26th ' 2023.

STATEMENT OF COMPANY'S AFFAIR AND FUTURE OUTLOOK

During the year under review your Company has been able to live upon its expectations and has been able to generate strong Revenue and Profit figures as compared to the previous financial year 2022-23.

During the year under review, the Company posted Rs. 10,91,83,030/- Profit before Tax for the year as compared to Rs. 5,88,13,853/- in FY 2022-23.

During the financial year 2022-23, the Company has profit after tax Rs. 7,71,38,736/- as compared to Rs 3,96,51,860/- in FY 2022-23.

Your Company has got listed on the platform of National Stock Exchange of India Limited (NSE) on January 23rd, 2024.

Your Company has recently acquired a 40-year-old INS-accredited media buying/selling agency to strengthen its portfolio. on December 26th, 2023. This strategic initiative will allow our company to expand its advertising vertical.

Your company added Garuda Indonesia (A Skytrax Five Star Airline) its its client list for offering Inflight Entertainment services.

Your company's revenue increased by 48.72 % EBIT increased 61.73 % and PAT increased by 104.42 % compared to 2022-23. Further, the company's net worth increased from 30.13 Crores to 56.63 Crores.

PROSPECT FOR 2024-2025

Your company's vision is to be one of the first Indian Media & Entertainment Services company to operate at a global level and deliver high quality product & services from India to the world.

Expanding Content Marketing Business

Your company has strengthened its position in the content marketing domain with the renewal of its Digital Media Management Agency contract with the Madhya Pradesh Tourism Board. Maxposure Limited won this contract through a high-competition tender process in 2020 and over the past three years, has played a pivotal role in shaping the digital footprint and expanding the reach of the Madhya Pradesh Tourism Board across social and digital platforms.

Your Company has a branding solutions project for two new F&B spaces for The Oberoi Resorts and Spa. Maxposure's win of a branding solutions contract is a strategic maneuver into the creative-branding services space, traditionally dominated by global agencies such as JWT, Ogilvy, and McCann in India. Maxposure, primarily known for its content marketing solutions, has now ventured into offering full-service creative branding, competing directly with well-established giants.

Your company was awarded the contract for social media management of the Science, Technology, and Technical Education Department, Government of Bihar in August 2024.

Your company continues our focus on content and digital marketing services across government and private clients.

Your company may explore for international acquisitions to expand its content marketing services foot print globally.

Expanding Inflight Entertainment Business

Your Company plans to start offering Inflight Entertainment services to airlines outside of India and plans to attend trade shows to establish relationships with airlines.

Your company may look for international acquisitions to expand its capabilities & service offerings which will assist it creating stickiness in its client relationship, thereby providing up-selling opportunities apart from newer revenue lines.

Technology Initiatives

AeroHub (Wireless Streaming Server) was one of the IPO objective, and your company has bagged two key clients in this segment and have filed has filed a patent for its latest cutting-edge innovation. Below is a summary.

(i) Your company won contract with Kenya Airways (KQ), a distinguished member of the Sky Team Alliance, for the installation of AeroHub PRO (Aircraft-powered wireless in-flight entertainment solution) on Kenya Airways' Boeing 737-800 fleet. It is a significant milestone aimed at transforming in-flight services and enhancing passenger experiences by providing the KQ guests an app-less access to high level encrypted KQ

cinema content offering on-board. By delivering a high-quality in-flight entertainment (IFE) experience infused with cutting-edge technology and operational efficiencies, the partnership is set to redefine industry standards for the airline. Kenya Airways went live in June this year.

(ii) Your company has secured the project to license its state-of-the-art software suite, SkyView, to Chrono Aviation, Quebec City. This innovative portal enables passengers onboard to enjoy inflight entertainment content on their personal devices by connecting to the wireless streaming server. SkyView has been successfully integrated into the wireless stream device produced by Chrono Aviation. Maxposure is proud to announce that the service went live in August this year.

(iii) Your company has filed a patent for its latest cutting-edge innovation: the **Auto PA Pause in Wireless Inflight Entertainment (IFE) System Using Electromagnetic coil for its Wireless Media Streaming Server (WMSS); AeroHub PRO**. This groundbreaking technology is designed to enhance the passenger experience by seamlessly integrating real-time PA announcement detection into inflight entertainment systems. This is a strict requirement of Civil Aviation bodies like DGCA, FAA & EASA.

No wireless streaming server manufacturer in the world has been able to solve this problem of achieving PA Pause without human intervention and direct wired connection with PA system. Different companies have tried using voice sensors, but these efforts failed as the sensors pick up any noise inside the aircrafts apart from Passenger announcements. Maxposure's AeroHub vertical has effectively cracked this problem.

Your company will continue to expand its AeroHub hardware & Software services. This segment enjoys very high gross margins.

With millions of travel planning solutions being offered across various platforms in the world today, the traveller is often overwhelmed with information. Your Company is developing an application called Smart Trip Planner that will use content, Google Mapping, and on-ground expertise to offer travelers actual and live automated travel itineraries with unique experiences that can be shared, edited, and completely customized according to personal preferences. Your Company intends to license Smart Trip Planner to Tourism Boards, Travel websites, Travel portals in the near future. Madhya Pradesh Tourism has already shown interest in the platform and can be executed by early 2024.

Expanding the Business

Your Company had acquired the worldwide patents of Inviso Tray Tables in 2019 and it plans to get certifications & manufacture tray tables for airlines in India & around the world in near future. An Inviso table is an innovative and efficient advertising medium using neuromarketing insights to guarantee precise and relevant advertising on board aircraft.

Your company will continue to explore inorganic growth areas globally through acquisition route.

CHANGE IN NATURE OF BUSINESS, IF ANY

During the year, there has been no change in the nature of business of the Company.

DIVIDEND

No dividend has been recommended for the year under review as management wants to retain its profits to enhance the net worth of the Company.

DATE TO UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provision of section 125(2) of Companies Act, 2013 do not apply as there was no Dividend declared and paid earlier year.

AMOUNTS TRANSFERRED TO RESERVES

No Amount has been transferred from Surplus in Profit & Loss Account to General Reserve during the previous year.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATES

During the period under review Blue Bird Advertising Private Limited became Company's Wholly Owned Subsidiary w.e.f December 26th ' 2023, details attached to **Annexure-A**.

SHARE CAPITAL OF THE COMPANY

AUTHORISED AND PAID-UP SHARE CAPITAL

A. The Authorized Share Capital of the Company as on 31st March, 2024 was:

- a. The Authorized Share Capital of the Company is Rs 24,50,00,000 (Rupees Twenty-Four Crores Fifty Lacs Only) divided into 2,45,00,000 (Two Crores Forty-Five Lacs Only) Equity shares of Rs 10 each.

B. The Paid-up Share Capital of the Company as on 31st March, 2024 was:

- a. The Paid-up share capital of the Company is Rs. 22,74,09,500 (Rupees Twenty Two Crore Seventy-Four Lakhs Nine Thousand Five Hundred Only) divided into 2,27,40,950 (Two Crore Twenty Seven Lacs Forty Thousand Nine Hundred Fifty) Equity Shares of Rs. 10 each (Rupees Ten Only).

MATERIAL CHANGES AND COMMITMENTS

No material changes or commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and the date of this report.

DISCLOSURE REGARDING ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS

The Company has not issued Equity Shares with Differential Rights as stated in Rule 4(4) of Companies (Share Capital and Debenture Rules, 2014) for the Financial Year.

DISCLOSURE REGARDING ISSUE OF EMPLOYEE STOCK OPTIONS

The Company has not provided any Stock Option Scheme to the employees as stated in Rule 12(9) of Companies (Share Capital and Debenture Rules, 2014).

DISCLOSURE REGARDING ISSUE OF SWEAT EQUITY SHARES

The Company has not issued any Sweat Equity Shares during the year under review as specified in Rule 8(13) of Companies (Share Capital and Debenture Rules, 2014).

DEPOSITS

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 in the year under review.

DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL

No significant and material orders have been passed by any regulator(s) or Court(s) or Tribunal(s) impacting the going concern's status and Companies operations in future.

STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Board of Directors confirm that all the systems, policies, procedures and frameworks which are currently operational within the Company are adequate for ensuring the orderly and efficient conduct of its business and adherence to the laws. They are in line with the best practices to the extent applicable to the company. The Audit Committee and the Board reviews internal control systems to ensure they remain effective and are achieving their intended purpose. Weaknesses, if any, are identified and new procedures are put in place to strengthen controls.

The Company has also appointed an Internal Auditor as per the provisions of the Companies Act, 2013. The Company’s internal audit process covers all significant operational areas and reviews the Process and Control. The Internal Auditor has authority to verify whether the policies and procedures, including financial transactions, are carried out in accordance with defined processes and variations and exceptions (if any) are justified and reported properly.

NUMBER OF BOARD MEETINGS

During the Financial Year under review, the Company had 13 (Thirteen) Board Meetings as follows:

S. No.	Date of Meeting	Total no. of directors	No. of Directors Present
1	10.04.2023	2	2
2	25.08.2023	2	2
3	26.08.2023	2	2
4	05.09.2023	3	3
5	06.09.2023	3	3
6	07.10.2023	3	3
7	26.10.2023	3	3
8	06.11.2023	3	3
9	08.11.2023	2	2
10	14.11.2023	5	5
11	26.12.2023	5	5
12	18.01.2024	5	5
13	26.03.2024	5	5

PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS UNDER SECTION 186

The Company has not given Guarantee during the Financial Year under review. The Company has also not given Loans to other Companies.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

Contracts or arrangements made with related parties are on Arm's Length basis and in the Ordinary Course of Business as defined under Section 188 of the Companies Act, 2013 during the year under review. The details of Related Parties Transactions are given in Form AOC 2 as per **Annexure-B** attached to the Report.

STATUTORY AUDITORS

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, **M/s. Manish Pandey & Associates**, Chartered Accountants (Firm Registration Number: 019807C), were appointed in the Annual General Meeting of the Company held on 30th September, 2023, as the Statutory Auditors of the Company for five years starting from financial year 2023-24.

a) Statutory Auditors Reports

The Auditors, Manish Pandey & Associates, Chartered Accountants have conducted the Statutory audit in fair and transparent manner for the financial year 2023-24 and given their report to the Board.

b) Statutory Auditors Observations

There are no qualifications, reservations, adverse remarks or disclaimer made by M/s. Manish Pandey & Associates, Statutory Auditors in their report for FY 2023-24

c) Details of fraud report by Auditor

The Statutory Auditors have not reported any incident of fraud during the financial year under review.

SECRETARIAL AUDITOR

M/s Mamta Binani and Associates, Company Secretaries, (ICSI Unique Code: P2016WB060900 Peer Review Certificate No. 722/2020), have been appointed as Secretarial Auditor of the Company for the Financial Year 2023-2024.

The Secretarial Audit Report received from the Secretarial Auditor is annexed to this report marked as **Annexure – C** and forms part of this report.

INTERNAL AUDITOR

M/s Arun K Agarwal and Associates, Chartered Accountants, (FRN 003917N) have been appointed as Internal Auditors of the company for the Financial Year 2023-2024.

CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The provisions of Section 134(3)(m) of the Companies Act, 2013 do not apply as the Company has no activity relating to conservation of energy or technology absorption, details of which are required to be furnished in this report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board is properly constituted as per the provisions of the Companies Act, 2013.

The Board at present comprises of as on 31st March, 2024 :

Sr.No.	Name of Directors	DIN	Designation
1.	Prakash Johari	01891273	Managing Director
2.	Sweta Johari	02770947	Whole-time Director
3.	Massimo Angelo Antonio Monti	03592779	Non-Executive Director
4.	Dr. Torsten-Joern Klein	10366241	Independent Director
5.	Jorge Luis Arauz	10342785	Independent Director
6.	Uma Shanker Joshi	07549953	Chief Financial Officer
7.	Sakshi Mishra	A49605	Company Secretary & Compliance Officer

Change in Directors and Key Managerial person during the year:-

During the year under consideration, following are changes in Board of Directors and Key Managerial personnel:

1. The appointment of Prakash Johari as Managing Director w.e.f 16/11/2023
2. The appointment of Sweta Johari as Whole-time director w.e.f 15/11/2023
3. The appointment of Massimo Angelo Antonio Monti as Non-Executive Director w.e.f 08/11/2023
4. The appointment of Jorge Luis Arauz and Dr. Torsten-Joern Klein as non-executive Independent Director w.e.f 08/11/2023
5. The appointment of Uma Shanker Joshi as Chief Finance Officer (CFO) and Sakshi Mishra as Company Secretary w.e.f. 6/11/2023
6. The appointment and resignation of Arun Malhotra from the post of directorship w.e.f 26/08/2023 & 08/11/2023 respectively.

COMMITTEES OF THE BOARD

There are currently Four Committees of the Board, as follows:

- I. Audit Committee
- II. Stakeholders' Relationship Committee
- III. Nomination and Remuneration Committee
- IV. Internal Complaints Committee

AUDIT COMMITTEE

Constituted in Compliance with Section 177 of the Companies Act, 2013:

Name of the Director	Designation in Committee	Nature of Directorship
Dr. Torsten- Joern Klein	Chairman	Independent Director
Jorge Luis Arauz	Member	Independent Director
Massimo Angelo Antonio Monti	Member	Non-Executive Director
Prakash Johari	Member	Managing Director

Company Secretary and Compliance Officer of our Company would act as the Secretary to the Audit Committee.

Scope and functions of the Committee: The Scope and functions of the Audit Committee is in accordance with Section 177 of the Companies Act 2013 and includes the following:

- a. The recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- b. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- c. Examination of the financial statement and the auditors' report thereon;
- d. Approval or any subsequent modification of transactions of the company with related parties.
- e. Scrutiny of inter-corporate loans and investments;
- f. Valuation of undertakings or assets of the company, wherever it is necessary;
- g. Evaluation of internal financial controls and risk management systems;
- h. Monitoring the end use of funds raised through public offers and related matters.

STAKEHOLDERS' RELATIONSHIP COMMITTEE

Constituted in Compliance with Section 178 of the Companies Act, 2013:

Name of the Directors	Status in Committee	Nature of Directorship
Dr. Torsten- Joern Klein	Chairman	Independent Director
Jorge Luis Arauz	Member	Independent Director
Massimo Angelo Antonio Monti	Member	Non-Executive Director
Sweta Johari	Member	Whole-time Director

Company Secretary and Compliance Officer of the Company will act as secretary of the Nomination and Remuneration Committee.

Scope and functions of the Committee: The Scope and functions of the Stakeholders Relationship Committee is in accordance with Section 178 of the Companies Act 2013 and includes the following:

- i. 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;
- ii. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

iii. 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.

NOMINATION AND REMUNERATION COMMITTEE

Constituted in Compliance with Section 178 of the Companies Act, 2013:

Name of the Directors	Status in Committee	Nature of Directorship
Dr. Torsten- Joern Klein	Chairman	Independent Director
Jorge Luis Arauz	Member	Independent Director
Massimo Angelo Antonio Monti	Member	Non-Executive Director

Scope and functions of the Committee: The Scope and functions of the Nomination and Remuneration Committee is in accordance with Section 178 of the Companies Act which includes shall consider and resolve the grievances of security holders of the company

INTERNAL COMPLAINTS COMMITTEE

Name of the Directors	Status in Committee	Gender
Ms. Jayita Bandyopadhyay	Presiding Officer	Female
Ms. Sasha Somya	Member	Female
Divisha Jain	Member	Female
Ms. Firdouse Qutb Wani	External Member	Male

Scope and functions of the Committee: An Internal Complaints Committee is constituted for our Company by the Board to look into the matters concerning sexual harassment.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTOR

The Company through its Executive Directors / Senior Managerial Personnel conduct programs / presentations periodically to familiarize the Independent Directors with the strategy, operations and functions of the Company.

Such programs / presentations will provide an opportunity to the Independent Directors to interact with the senior leadership team of the Company and help them to understand the Company's strategy, business model, operations, service and product offerings, markets, organization structure, finance, human resources, technology, quality, facilities and risk management and such other areas as may arise from time to time. The programs / presentations shall also familiarize the Independent Directors with their roles, rights and responsibilities.

The Company circulate news and articles related to the industry on a regular basis and may provide specific regulatory updates from time to time and the Company conduct an introductory familiarization program / presentation, when a new Independent Director comes on the Board of the Company.

DECLARATION BY INDEPENDENT DIRECTORS

The Independent Directors of your Company have submitted the declaration of Independence as required under Section 149(7) of the Companies Act, 2013 confirming that they meet the criteria of independence under Section 149(6) of the Companies Act, 2013. Initial disclosure pursuant to Regulation 7(1) (b) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended, has been submitted by the independent director of the Companies.

DISCLOSURE AS PER RULE 5 OF COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.

Your company has paid remuneration as per the provisions of Rule 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

INSTANCES OF FRAUD, IF ANY REPORTED BY THE AUDITORS

There have been no instances of fraud reported by the Auditors under Section 143(12) of the Companies Act, 2013.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A detailed review of the operations, performance and other matters of the Company is set out in the Management Discussion and Analysis Report pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, forms part of this Annual Report as **Annexure -D**.

CORPORATE SOCIAL RESPONSIBILITY

In pursuance of the provision of Section 135 of the Companies Act, 2013, the CSR provisions are applicable to our Company for F.Y 2023-2024 mentioned below:

Rs. 4,95,000/- (Rupees Four lacs ninety-five thousand only) for the FY 2023-24 (had to be spent before 31.03.2024) towards CSR activities recognized under Schedule VII. **Annexure- E** attached.

CORPORATE GOVERNANCE

In terms of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 companies, which have listed their specified securities on SME Exchange, are exempted from compliance with corporate governance provisions.

Since the equity shares of the company is listed exclusively on SME platform of BSE, the Company is exempted from compliance with corporate governance provisions, and accordingly the reporting requirements like Corporate Governance Report, Business Responsibility Report etc. are not applicable on the Company.

POLICY/VIGIL MECHANISM/CODE OF CONDUCT

The Company has a Whistle Blower Policy in line with the provisions of Section 177 of the Companies Act, 2013. This policy establishes a vigil mechanism for directors and employees to report their genuine concerns actual or suspected fraud or violation of the Company's code of conduct. The said mechanism also provides for adequate safeguards against victimization of the persons who use such mechanism and makes provision for direct access to the chairperson of the Audit Committee. We confirm that during the financial year 2023-24, no employee of the Company was denied access to the Audit Committee. The said Whistle Blower Policy is available on the website of the Company at <https://maxposuremedia.com>.

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day-to-day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviours of any form and the Board has laid down the directives to counter such acts. The Code has been posted on the Company's website <https://maxposuremedia.com>.

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the workplace, in business practices and in dealing with stakeholders.

The Code gives guidance through examples of the expected behaviour from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT 2013

This policy is applicable to employees, workers, volunteers, probationers and trainees including those on deputation, part time, contract, working as consultants or otherwise (whether in the office premises or outside while on assignment). This policy shall be considered to be a part of the employment contract or terms of engagement of the persons in the above categories.

Where the alleged incident occurs to our employee by a third party while on a duty outside our premises the Company shall perform all reasonable and necessary steps to support our employee.

LISTING FEES

Listing Fee has been paid for the Financial Year 2023-2024.

MAINTENANCE OF COST RECORDS

The Board confirms that maintenance of cost records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 is not required by the Company and accordingly, no such records have been made and maintained.

DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- a) In the preparation of the annual accounts for the financial period ended 31st March, 2024, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March 2024 and of the profit of the Company for that period;
- c) The directors had taken proper and sufficient care 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 directors had prepared the annual accounts on a going concern basis;
- e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DETAILS REGARDING CHANGES IN SHARE CAPITAL OF THE COMPANY

- a) The company has increased the Authorized Share Capital from ₹ 24,50,00,000/- divided into 22,90,00,000 Equity Shares of Rs. 1/- each and 1,60,00,000 10% Compulsory Convertible Preference Shares of ₹ 1/- each to ₹ 24,50,00,000/- divided into 2,29,00,000 Equity Shares of ₹ 10/- each and 16,00,000 10% Compulsory Convertible Preference Shares of ₹ 10/- each.
- b) The Company has issued and allotted Bonus shares in the ratio of 4:1 i.e. 4 (Four) fully paid-up equity shares for every 01 (One) equity share held amounting to Rs. 13,28,07,600 (Rupees Thirteen Crore Twenty-Eight Lakh Seven Thousand Six Hundred) which was capitalized out of the Securities Premium Account.
- c) The Company has issued, offered and allotted 61,40,000 (Sixty-one Lakh forty Thousand only) Equity Shares of face value Rs. 10/- (Rupees Ten only) each at a premium of ` Rs. 23/- (Rupees Twenty-three only) per share at a per share issue price of ` Rs. 33/- (Rupees Thirty-three only)

THE DETAILS OF AN APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR.

During the year under review, there was no application made or proceeding pending in the name of the company under the Insolvency and Bankruptcy Code, 2016.

THE DETAILS OF THE DIFFERENCE BETWEEN THE AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING A LOAN FROM BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF.

During the year under review, there has been no one-time settlement of the loans.

ACKNOWLEDGEMENT

Your directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

**By Order Of The Board
For Maxposure Limited**

**Place: New Delhi
Date: 08.09.2024**

**SD/-
Prakash Johari
Managing Director
DIN- 01891273
(Address: C-23,
Ground Floor, Green
Park Main,
New Delhi-110016)**

**SD/-
Sweta Johari
Director
DIN- 02770947
(Address: C-23,
Ground Floor,
Green ParkMain
New Delhi-110016)**

Annexure-A

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis: NA

- (a) Name(s) of the related party and nature of relationship
- (b) Nature of contracts/arrangements/transactions
- (c) Duration of the contracts / arrangements/ transactions
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any
- (e) Justification for entering into such contracts or arrangements or transactions
- (f) Date of approval by the Board
- (g) Amount paid as advances, if any:
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188

2. Details of material contracts or arrangements or transactions at arm's length basis:

- (a) Name(s) of the related party and nature of relationship: Aeroplay Entertainment Pte Ltd. (Group Company)
- (b) Nature of contracts/arrangements/transactions: Export of Encoding and Integration Services
- (c) Duration of the contracts/arrangements/transactions: 01.04.2022 to 31.03.2025
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: As per the Commercial terms in line with Business practices and Comparable with unrelated parties.
- (e) Date(s) of approval by the Board, if any: 01.04.2022
- (f) Amount paid as advances, if any: Rs. /- 3,28,64,000/-

**By Order Of The Board
For Maxposure Limited**

**Place: New Delhi
Date: 08.09.2024**

**SD/-
Prakash Johari
Managing Director
DIN- 01891273
(Address: C-23,
Ground Floor, Green
Park Main,
New Delhi-110016)**

**SD/-
Sweta Johari
Director
DIN- 02770947
(Address: C-23,
Ground Floor,
Green ParkMain
New Delhi-110016)**

Annexure-B

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/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Blue Bird Advertising Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	31 st March, 2024
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	INR
4.	Share capital	2,00,000
5.	Reserves & surplus	10,607,770
6.	Total assets	4,63,16,130
7.	Total Liabilities	3,55,08,360
8.	Investments	NIL
9.	Turnover	5,19,40,830
10.	Profit before taxation	44,02,180
11.	Provision for taxation	11,35,530
12.	Profit after taxation	31,25,640
13.	Proposed Dividend	NIL
14.	% of shareholding	100%

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations
- Names of subsidiaries which have been liquidated or sold during the year.

Part “B”: Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures	
1. Latest audited Balance Sheet Date	
2. Shares of Associate/Joint Ventures held by the company on the year end	
No.	
Amount of Investment in Associates/Joint Venture	
Extend of Holding%	
3. Description of how there is significant influence	
4. Reason why the associate/joint venture is not consolidated	
5. Net worth attributable to shareholding as per latest audited Balance Sheet	
6. Profit/Loss for the year	
i. Considered in Consolidation	
ii. Not Considered in Consolidation	

1. Names of associates or joint ventures which are yet to commence operations.
2. Names of associates or joint ventures which have been liquidated or sold during the year.

**By Order Of The Board
For Maxposure Limited**

**Place: New Delhi
Date: 08.09.2024**

**SD/-
Prakash Johari
Managing Director
DIN- 01891273
(Address: C-23,
Ground Floor, Green
Park Main,
New Delhi-110016)**

**SD/-
Sweta Johari
Director
DIN- 02770947
(Address: C-23,
Ground Floor,
Green ParkMain
New Delhi-110016)**

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2024
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members
Maxposure Limited
Ground Floor, 62, Okhla Industrial Estate,
Phase - 3, South Delhi, New Delhi,
India, 110020

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Maxposure Limited (hereinafter called the “Company”), bearing CIN: U22229DL2006PLC152087. The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed, and other records maintained by the Company for the financial year ended on 31st March 2024, to the extent applicable, according to the provisions of:

- i. The Companies Act, 2013 (‘the Act’) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’), to the extent applicable:
 - (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - (b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (d) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (e) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

(f) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client;

(g) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

(h) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

(i) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

(j) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

As per management representation in writing received by us stating that during audit period, the

Company has adequate and proper compliance mechanism system in place for compliance of laws applicable, as mentioned herein below: Information Technology Act,2000

(k) Copyright Act, 1956

(l) Trademark Act, 1999

(m) The Cinematograph Act, 1952

(n) The Press council Act, 1978

(o) The Cable Television Network (Regulation) Act,1995

(p) The Broadcasting Service Regulation, 2015

(q) Any other laws as may be applicable.

We have also examined compliance of with the applicable clauses of the following:

(i) The Company has complied with Secretarial Standards pursuant to Section 118(10) of the Companies Act, 2013 with regard to Members Meeting and Board of Directors Meetings.

(ii) Listing Agreements entered into by the Company with the National Stock Exchange of India Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned herein above.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors which took place during the period under review were carried out in compliance with the provisions of the Act.

During the year under consideration, following are changes in Board of Directors and Key Managerial personnel:

1. The appointment of Prakash Johari as Managing Director w.e.f 16/11/2023

2. The appointment of Sweta Johari as Whole-time director w.e.f 15/11/2023

3. The appointment of Massimo Angelo Antonio Monti as Non-Executive Director w.e.f

08/11/2023

4. The appointment of Jorge Luis Arauz and Dr. Torsten-Joern Klein as non-executive

Independent Director w.e.f 08/11/2023

5. The appointment of Uma Shanker Joshi as Chief Finance Officer (CFO) and Sakshi Mishra

as Company Secretary w.e.f. 6/11/2023

Adequate notice had been given to all the Directors to schedule the Board Meetings (including meetings of the Committees), agenda and detailed notes on agenda were sent at least seven days in advance and all the provisions with regard to conducting meeting were duly complied with. A system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and therefore there were no dissenting views which were required to be recorded.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

The compliance by the company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this audit since the same have been subject to review by statutory financial audit and other designated professionals.

We further report that, during the period under review:

1. The company has increased the Authorized Share Capital from ₹ 24,50,00,000/- divided into 22,90,00,000 Equity Shares of Rs. 1/- each and 1,60,00,000 10% Compulsory Convertible Preference Shares of ₹ 1/- each to ₹ 24,50,00,000/- divided into 2,29,00,000 Equity Shares of ₹ 10/- each and 16,00,000 10% Compulsory Convertible Preference Shares of ₹ 10/- each.

2. The Company has changed the name of the Company from Maxposure Private Limited to Maxposure Media Group India Private Limited to "MAXPOSURE LIMITED" and consequently, altered the Memorandum and Article of Association of the Company to give effect to the conversion of the Company.

3. The Company has issued and allotted Bonus shares in the ratio of 4:1 i.e. 4 (Four) fully paid-up equity shares for every 01 (One) equity share held amounting to ` 13,28,07,600 (Rupees Thirteen Crore Twenty-Eight Lakh Seven Thousand Six Hundred) which was capitalized out of the Securities Premium Account.

4. The Company has issued, offered and allotted 61,40,000 (Sixty-one Lakh forty Thousand only) Equity Shares of face value ` 10/- (Rupees Ten only) each at a premium of ` 23/- (Rupees Twenty-three only) per share at a per share issue price of ` 33/- (Rupees Thirty-three only)

5. The Company has duly constituted Audit Committee, Stakeholders' Relationship Committee and Nomination and Remuneration Committee as per the requirement of the Companies Act, 2013 and the SEBI (Listing Obligation Disclosure Requirements) Regulation, 2015.

6. The Company has accorded for payment of remuneration to Prakash Johari, Managing Director and Sweta Johari, Whole-Time Director, an amount not exceeding 50,00,000 (Rupees Fifty Lakh Rupees Only) notwithstanding that such remuneration may exceed prescribed limit as specified under Section 197 and Schedule V of the Act in case of inadequacy or absence of profits, calculated in accordance with the applicable provisions.

7. The Company has received Listing Certificate from National Stock Exchange of India Limited (Emerge Platform) on January 23rd, 2024.

8. We further report that during the audit period there were no investments/disinvestments made by the Company having a major bearing on the Company's affairs. The details are given as under:

1. Details of investments of the Company in other companies resulting which a subsidiary company has been formed: No
2. Company/Bodies Corporate which has become Associate: No
3. Company which has become Joint Venture: No

We further report that:

There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable Laws, Rules, Regulations and guidelines.

For Mamta Binani and Associates

SD/-

CS Shikha Rai

Partner

CP No.: 18655

Membership No: A47768

UDIN: A047768F001172716

Date: 08/09/2024

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDIAN ECONOMY

Economic growth in FY 2023-24 helped India maintain its position as the fifth-largest economy after overcoming repeated waves of COVID-19 pandemic shocks. Real GDP in the first quarter of 2023-24 is currently about 6% higher than its corresponding period in 2020-21, indicating a robust start to India's recovery from the pandemic. With the release of pent-up demand and widespread vaccination coverage, the contact-intensive services sector is projected to be the main driver of development in 2023-24. Rising employment and significantly increasing private consumption, supported by growing consumer sentiment, will support GDP growth in the coming months.

Future capital spending by the government in the economy is expected to be bolstered by factors such as tax buoyancy, a streamlined tax system with low rates, a thorough assessment and rationalization of the tariff structure, and the digitization of tax filing. In the medium term, increased capital spending on infrastructure and asset-building projects is set to enhance growth multipliers, and with the revival in monsoon and the Kharif sowing, agriculture is also gaining momentum. The contact-based services sector has largely shown promise in boosting growth by unleashing pent-up demand over the period of April-September 2023. The sector's success is being captured by a number of high-frequency indicators (HFIs) that are performing well, signaling the beginnings of a strong comeback.

India has emerged as the fastest-growing major economy in the world and is expected to be one of the top three economic powers globally over the next 10-15 years, backed by its robust democracy and strong partnerships.

INDUSTRY OVERVIEW

Inflight Entertainment & Connectivity

The rising use of digital devices in everyday life has led to increased passenger demand for enhanced in-flight experience, including content from around the world, including movies, games, TV shows etc. The recent purchase of aircrafts by Indian airlines shall help Indian civil aviation ecosystem find a firm footing. The mega-orders for more than 900 passenger jets placed by IndiGo and Air India is a testament to India's unprecedented growth potential, leading to acceleration in all related fields of aviation.

- Increase in passenger traffic is driving new aircraft procurements, creating demand for aircraft IFES market.
- Increasing customer need for bug-free connectivity onboard is one of the important factors driving IFES growth.
- Technological advancements in terms of wireless connectivity have enabled passengers to use personal electronic devices in airlines, consequently driving the growth of the industry.

Content Marketing

India's online content creation market is set to reach over \$24 billion by 2028. According to a report by EY, the Indian content industry stood at a towering \$19 billion valuation in 2020 and is expected to hit \$30.6 billion this year. The content marketing market size is estimated at USD 263.09 billion in the current year. It is expected to reach USD 523.45 billion in the next five years, registering a CAGR of 14.75%

Advertisement

The Indian advertising market size reached INR 743.0 Billion in 2022. Looking forward, IMARC Group expects the market to reach INR 1,412.5 Billion by 2028, a growth rate (CAGR) of 11.2% during 2023- 2028

Dentsu's India Digital Report 2023 says the Indian advertising industry grew at 18.1% over 2021 and is expected to witness a compounded growth of 15.07% by the end of 2024 Indian digital advertising industry is predicted to reach Rs51,110 crore, with a compounded growth rate of 31% by 2024.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Internal control systems are integrated into all processes and functions within the Company. These systems are regularly reviewed and, when necessary, modified or redesigned to enhance efficiency, effectiveness, and control.

All processes and systems undergo Internal Audit, complemented by Statutory Auditors who verify that financial reporting is accurate and fair, and that these controls are properly designed and functioning effectively.

DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS

RATIO	Numerator	Denominator	FY 2024	FY 2023
Current Ratio	Current Assets	Current Liabilities	2.98	0.86
Debt Equity Ratio	Total Debt	Shareholder's Equity	0.03	0.09
Debt Service Coverage Ratio	Earning Available For Debt	Debt Service	30.10	14.72
Return On Equity Ratio	Net profit after tax	Net Worth Equity	13.72	13.16
Inventory Turnover Ratio	Cost of goods sold	Average Inventory	27.47	21.46
Trade Receivables Turnover	Net Sales	Average Accounts	3.11	2.85
Trade Payables Turnover Ratio	Net Credit Purchases	Average Accounts	0.23	0.13
Net Capital Turnover Ratio	Net Sales	Working Capital	3.87	14.74
Net Profit Ratio	Profit after Tax	Net Sales	18.02	12.47
Return On Capital Employed	Earning Before Interest and Tax	Capital Employed	19.73	14.32
Return On Investment	Interest Income	Cost of Investment	0.00	0.00

**By Order Of The Board
For Maxposure Limited**

Place: New Delhi
Date: 08.09.2024

SD/-
Prakash Johari
Managing Director

DIN- 01891273
(Address: C-23,
Ground Floor, Green
Park Main,
New Delhi-110016)

SD/-
Sweta Johari
Director

DIN- 02770947
(Address: C-23,
Ground Floor,
Green ParkMain
New Delhi-110016)

ANNUAL REPORT ON CSR ACTIVITIES

[Pursuant to clause (o) of sub-section (3) of section 134 of the Act and Rule 8 of the Companies (Corporate Social Responsibility) Rules, 2014]

1. A brief outline of the Company's CSR policy

Corporate Social Responsibility is strongly connected with the principles of sustainability; an organization should make decisions based not only on financial factors, but also considering the social and environmental consequences. As a Corporate Citizen receiving various benefits out of society, it is our co- extensive responsibility to pay back in return to the society in terms of helping needy people by providing foods, clothes, etc., keeping the environment clean and safe for the society by adhering to the best industrial practices and adopting Corporate Social Responsibility is intrinsically linked with the principles of sustainability; an organization ought to make decisions not solely based on financial factors, but also considering the social and environmental implications. As a Corporate Entity benefiting significantly from society, it is our responsibility to reciprocate by assisting the needy through provisions of essentials such as food and clothing, maintaining a clean and secure environment by adhering to top industrial practices and adopting advanced technologies, and so forth. It is the Company's intention to positively impact the society in which it operates.

With unwavering dedication to *quality, well-being, sustainable growth, and corporate integrity*, Maxposure Limited ("Company") pledges, through this Corporate Social Responsibility (CSR) Policy Document, to integrate these same values into its corporate obligations and responsibilities.

The main responsibilities of the Company towards society at large are to promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.

2. The Composition of the CSR Committee- NA
3. Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the company:

<https://maxposuremedia.com/investors/>

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable:

Impact assessment under Rule 8(3) is not applicable to the Company.

A) Average net profit of the company as per sub-section (5) of Section 135:

INR 15,31,51,119

a. Two percent of average net profit of the company as per sub-section (5) of Section 135:

INR 4,95,000/-

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 [(b)+(c)-(d)]:

INR 4,95,000/-

(a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project):

INR 4,95,000/-

(b) Amount spent in Administrative Overheads:

Nil

(c) Amount spent on Impact Assessment, if applicable:

Not applicable

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]:

INR 4,95,000/-

(e) 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 sub-section (6) of Section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of Section 135		
	Amount (in INR)	Date of transfer	Name of the Fund	Amount	Date of transfer
4,95,000/-	Not applicable				

(f) Excess amount for set-off, if any:

Sl. No.	Particular	Amount (in Rs)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of Section 135	4,95,000/-
(ii)	Total amount spent for the Financial Year	4,95,000/-
(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)]	-

5. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

1	2	3	4	5	6		7	8
Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of Section 135 (in Rs)	Balance Amount in Unspent CSR Account under sub-section (6) of Section 135 (in Rs)	Amount Spent in the Financial Year (in Rs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of Section 135, if any		Amount remaining to be spent in succeeding Financial Years (in Rs)	Deficiency, if any
					Amount (in Rs)	Date of Transfer		
(i)	2021-22	-	-	-	-	-	-	-
(ii)	2020-21	-	-	-	-	-	-	-
(iii)	2019-20	-	-	-	-	-	-	-

7. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

No assets were created or acquired through CSR spent during the Financial Year under review.

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

Not applicable.

**By Order Of The Board
For Maxposure Limited**

**Place: New Delhi
Date: 08.09.2024**

**SD/-
Prakash Johari
Managing Director
DIN- 01891273
(Address: C-23,
Ground Floor, Green
Park Main,
New Delhi-110016)**

**SD/-
Sweta Johari
Director
DIN- 02770947
(Address: C-23,
Ground Floor,
Green ParkMain
New Delhi-110016)**

INDEPENDENT AUDITOR'S REPORT

To,
The Members of,
Maxposure Limited
(Formerly Known as “Maxposure Private Limited” and “Maxposure Media Group India Private Limited”)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **MAXPOSURE LIMITED** (the “Company”) which comprise the standalone balance sheet as at 31 March 2024, and the standalone statement of profit and loss , statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information hereinafter referred to as a “Financial Statement”

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements for the year ended 2024 give the information required by the Companies Act, 2013 (“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 31 March 2024, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 . Our responsibilities under those SAs are further described in the Auditor’s Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be key audit matters to be communicated in our report.

Key Audit Matter	Principal audit procedure performed
<p>The company drives its revenue from Sale of Services mainly Inflight, Entertainment, Advertisement, Content Marketing & Technology. The revenue is recognized at the time of completion of services or part thereof.</p>	<p>In view of the significance of the matter we applied the following audit procedures on selected specific and statistical samples of contracts, among others to obtain sufficient audit evidence:</p>
	<p>1. Assessed the appropriateness of the revenue recognition is in accordance with the applicable accounting standard and accounting policies.</p>
	<p>2. Verified the contract with customers made in this regard and revenues accounted under proportionate Completion method.</p>

Information Other than the Standalone Financial Statements and Auditor’s Report Thereon

The Company’s Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company’s annual report but does not include the financial statements and auditor’s report thereon.

The Company Annual report are expected to be made available to us after the date of this auditor’s report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Management and Those charged with governance for the Standalone Financial Statements

The Company’s Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Company’s Act 2013 (“The Act”) with respect to the preparation of these standalone 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. This responsibility also includes maintenance of adequate accounting

records in accordance with the provisions of the Act for safeguarding of 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the Standalone 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 adequate internal financial controls systems are 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 management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting. 65 of 168

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 Company's ability 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 Standalone 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 Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatement in the standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 misstatement in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we may 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure 'A'** statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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 purposes 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 Company has Two branches (Delhi & Mumbai), accounts of all branch office of the company are not audited by a person other than the company's auditor. hence, the provisions of section 143(3)(c) is not applicable.
 - (d) The standalone balance sheet, the standalone statement of profit and loss, the Standalone statement of cash flows dealt with by this Report agree with the books of account.

- (e) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act,.
- (f) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- (g) There are no observations or comments on financial transactions or matters which have any adverse effect on the functioning of the company.
- (h) There is no any qualification, reservation or adverse remark relating to maintenance of accounts and other matters connected therewith.
- (i) 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**”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company’s internal financial controls over financial reporting.

- (j) with respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended,

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- (k) 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 does not have any pending litigations which would impact its financial position
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There have been no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
 - 1) The management has represented that, to the best of its knowledge and belief, no funds (Which are material either Individually or in aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the ultimate beneficiaries.
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
 - 2) The management has represented, that, to the best of its knowledge and belief,s, no funds (Which are material either individually or in the aggregate) have been received by the Company from any persons or entities, including foreign entities

("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties or Ultimate Beneficiaries.
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
- 3) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of rule 11(e) as provided under clause (1) and (2) contain any material misstatement.
- v. The company has neither declared nor paid any dividend during the year. Hence, reporting the compliance with section 123 of the Act is not applicable.
- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account for the financial year ended March 31, 2024, which has a feature of recording audit trail (edit log) facility and the same has been operative throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For Manish Pandey & Associates
Chartered Accountants Firm's
Registration No.:019807C

SD/-
CA Nisha Narayani
Partner
MembershipNo.:623330
UDIN:24623330BKGVZZ3998
Place: New Delhi
Date:20/05/2024

ANNEXURE “A” TO INDEPENDENT AUDITORS’ REPORT

(Referred to in Paragraph 1 under the heading of “Report on other Legal and Regulatory Requirements” of our report to the members of Maxposure Limited of even date)

Report on the Companies (Auditor’s Report) Order, 2020, issued in terms of Section 143(11) of the Companies Act, 2013 (“the Act”) of Maxposure Limited (“the Company”):

The Annexure referred to in Independent Auditors’ Report to the members of the Company on the financial statements for the period ended 31 March, 2024, On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us we report that:

- a. In respect of company’s property, plant and equipment:
 - i. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - ii. The Company has maintained proper records showing full particulars of intangible assets.
- b. According to the information and explanations given to us and based on our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; . In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its Property, Plant and Equipment. According to the information and explanations given to us, no material discrepancies were noticed on such verification of Property, Plant and Equipment.
- c. According to the information and explanations given to us on the basis of our examination of the records of the Company, the Company do not have any immovable properties during the year.
- d. According to the information and explanations given to us on the basis of our examination of the records of the Company, the Company has not revalued any of its Property, Plant and Equipment during the financial year.
- e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under.

- ii. In respect of its Inventories:
 - a. As explained to us, inventories have been physically verified by the management at reasonable intervals during the year and discrepancies noticed on physical verification of inventory as compared to the book records did not exceed 10% or more in the aggregate for any class of inventory.
 - b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of five crore rupees in aggregate from banks and financial institutions on the basis of security of current assets at any point of time of the year. Accordingly, clause 3(ii) (b) of the Order is not applicable to the Company.
- iii. In respect of Investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties:
 - a) The company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity and hence reporting under clause 3(iii)(a) is not applicable to the Company.
 - b) According to the information and explanations given to us, investment made are in the ordinary course of business and accordingly in our opinion, are not prejudicial to the Company's interest. The Company has not provided any guarantees, given any security and the terms and granted any loans and advances in the nature of loans and guarantee
 - c) The Company has not granted any loans or advances in the nature of loans and hence reporting under clauses 3(iii)(c), (d), (e) and (f) of the Order is not applicable to the Company
- iv. According to the information and explanations given to us and on the basis of our examination of records, the Company has not given any loans, or provided guarantees or securities, as specified under section 185 and 186 of the Companies Act, 2013
- v. The company has not accepted deposits and does not have any unclaimed deposits within the meaning of sections 73 to 76 of the Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.

- vi. The maintenance of cost records has not been specified by the Central Government under Section 148(1) of the companies Act, 2013 for the business activities carried out by the company, thus reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. In respect of payment/non-payment of statutory dues:
 - a. In our opinion, and according to the information and explanations given to us, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have been regularly deposited with the appropriate authorities by the Company, though there have been delays in a few cases. Further, no undisputed amounts payable in respect thereof were outstanding at the year end for a period of more than six months from the date they became payable.
 - b. According to the information and explanations given to us, there were no dues in respect of income tax, sales tax, service tax, value added tax, goods and service tax, duty of custom, duty of excise, cess and other statutory dues which have not been deposited on account of any dispute.
- viii. According to the information and explanation given to us and on the basis of our examination of the records of the Company, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the period in the tax assessments under the Income Tax Act, 1961. Accordingly, clause 3 (viii) of the Order is not applicable.
- ix. In respect of loans and other borrowings:
 - a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayments of loans or other borrowings or in the payment of interest thereon from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable to the Company.
 - b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or other lender.
 - c. In our opinion and according to the information and explanations given to us, term loans were applied for the purpose for which the loans were obtained.
 - d. On examination of the financial statements of the Company, Company has not raised any funds on short term basis which has been used for longterm purposes hence reporting under clause 3(ix)(d) of the Order is not applicable
 - e. On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, hence reporting on clause 3(ix) (e) of the Order is not applicable. The Company does not hold any investment in any joint venture and associate.
 - f. The Company has not raised any loans on the pledge of securities held in its subsidiaries during the period and hence reporting on clause 3(ix) (f) of the Order is not applicable. The Company does not hold any investment in any joint venture and associate.

- a. The Company has issued 61,40,000 equity shares to the public having a face value of Rs.10 per share including share premium of Rs. 23 per share aggregating to Rs. 2026.20 Lakhs by way of Initial Public Offer (IPO) and got listed on Emerge Platform of National Stock Exchange of India Limited on 23rd January, 2024.
 - b. According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally) under Section 42 and 62 of the Act during the year. Accordingly, clause 3 (x)(b) of the Order is not applicable
- xi. In respect of Frauds noticed/reported:
- a. According to the information and explanations given to us and on the basis of our examination of the books and records, no fraud by the Company or on the Company has been noticed or reported during the year.
 - b. According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - c. According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.
- xii. Company is not a Nidhi company. Accordingly, Clause 3(xii) of the Order is not applicable
- xiii. According to the information and explanations given to us, the transactions entered by the Company with the related parties are in compliance with Section 177 and 188 of the Act where applicable and details of such transactions have been properly disclosed in the notes to the standalone financial statements as required by the applicable accounting standards.
- xiv. In respect of company's Internal Audit:
- a. To the best of our knowledge the company has an internal audit system which is commensurate with the size and nature of its business.
 - b. We have not considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, Clause 3(xv) of the Order for reporting the provisions of section 192 of the Companies Act is not applicable.
- xvi.
- a. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, paragraph 3(xvi) (a), & (b) of the Order is not applicable.

- b. The Company is not a Core Investment Company and there is no core investment company within the group. Accordingly, paragraph 3(xvi) (c) & (d) of the Order is not applicable.
- xvii. According to the information and explanations given to us, the company has not incurred cash losses in the current and in the immediately preceding financial year
- xviii. There has been resignation of the statutory Auditors during the year. There were no Issues, objections and concerns raised by the outgoing Auditor's.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due
- xx. According to the information and explanations given to us and on the basis of our examination of the records, there are no amounts unspent in respect of corporate social responsibility towards ongoing or other than ongoing projects and hence reporting under clause 3(xx) (a) and (b) of the Order is not applicable to the Company.
- xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For Manish Pandey & Associates
Chartered Accountants Firm's
Registration No.:019807C

SD/-
CA Nisha Narayani
Partner
MembershipNo.:623330
UDIN:24623330BKGVZZ3998
Place: New Delhi
Date:20/05/2024

ANNEXURE “B” TO INDEPENDENT AUDITORS’ REPORT

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT ON THE STANDALONE FINANCIAL STATEMENTS OF BASILIC MAXPOSURE LIMITED FOR THE YEAR ENDED 31 MARCH 2024

Report on the Internal Financial Controls Over Financial Reporting 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 Maxposure Limited (the “Company”) as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date

Management’s Responsibilities 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..

Auditor’s 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 with Reference to Financial Statements

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 and directors 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, to the best of our information and according to the explanations given to us, 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, 2024, 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 Manish Pandey & Associates
Chartered Accountants Firm's
Registration No.:019807C

SD/-
CA Nisha Narayani
Partner
MembershipNo.:623330
UDIN:24623330BKGVZZ3998
Place: New Delhi
Date:20/05/2024

Maxposure Limited (Formerly known as "Maxposure Private Limited" and "Maxposure Media Group India Private Limited") CIN: U22229DL2006PLC152087				
BALANCE SHEET AS AT MARCH 31, 2024			ANNEXURE - I	
(₹ In Lakhs except Share data & Ratio)				
Sr. No.	Particulars	Annexure No.	For the year Ended	For the year Ended
			March 31, 2024	March 31, 2023
			Audited	Audited
EQUITY AND LIABILITIES				
1)	Shareholders Funds			
	a. Share Capital	V	2,274.10	332.02
	b. Reserves & Surplus	VI	3,349.28	2,680.57
2)	Non - Current Liabilities			
	a. Long-term Borrowings	VII	114.50	86.41
	b. Deferred Tax Liabilities		-	-
	c. Long-term Provisions	VIII	72.90	84.81
3)	Current Liabilities			
	a. Short Term Borrowings	IX	33.55	174.19
	b. Trade Payables	X	402.82	1,067.57
	c. Other Current liabilities	XI	246.12	349.91
	d. Short Term Provisions	XII	565.85	165.88
TOTAL			7,059.12	4,941.36
ASSETS				
1)	Non Current Assets			
	a. Property, Plant & Equipment and Intangible Assets	XIII		
	- Property, Plant & Equipment		321.56	181.99
	- Intangible Assets		3.03	5.46
	- Capital Work-in-Progress		-	-
	b. Non-Current Investments	XIV	2,793.15	2,648.15
	c. Deferred Tax Assets	XV	5.57	11.18
	d. Long-term Loans & Advances	XVI	50.20	566.85
	e. Other Non-current assets	XVII	170.36	23.79
2)	Current Assets			
	a. Current Investment	XVIII	-	-
	a. Inventories	XIX	40.63	37.56
	b. Trade Receivables	XX	1,603.12	1,151.44
	c. Cash and Bank Balance	XXI	1,887.86	223.56
	d. Short term loan and advances	XXII	86.51	83.09
	e. Other current assets	XXIII	97.14	8.29
TOTAL			7,059.12	4,941.36
See accompanying annexures forming part of the financial statements.				
M/s Manish pandey & Associates Chartered Accountants FRN - 019807C		For and on behalf of the Board of Directors of Maxposure Limited		
Sd/- CA Nisha Narayani Partner Mem No- 623330		Sd/- Prakash Johari (Managing Director) DIN - 01891273	Sd/- Sweta Johari (Director) DIN - 02770947	
Place : New Delhi Date: 20-05-2024 UDIN - 24623330BKGVZZ3998		Sd/- Uma Shankar Joshi (CFO)	Sd/- Sakshi Mishra (Company Secretary)	

Maxposure Limited (Formerly known as "Maxposure Private Limited" and "Maxposure Media Group India Private Limited") CIN: U22229DL2006PLC152087				
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDING MARCH 31, 2024			Annexure - II (₹ In Lakhs except Share data & Ratio)	
Sr. No.	Particulars	Annexure No.	For the year Ended March 31, 2024	For the year Ended March 31, 2023
			Audited	Audited
A	INCOME			
	Revenue from Operations	XXIV	4,281.38	3,178.92
	Other Income	XXV	85.32	153.28
	Total Income (A)		4,366.69	3,332.20
B	EXPENDITURE			
	Purchase of Stock-in-Trade	XXVI		
	Cost of material consumed	XXVII	176.68	116.11
	Direct Expenses	XXVIII	2,058.56	1,550.67
	Changes In Inventories Of Work In Progress ,Finished Goods & Stock-In-Trade	XXIX	-	-
	Employee benefits expense	XXX	592.76	458.97
	Finance costs	XXXI	52.18	99.91
	Depreciation and amortization expense	XXXII	53.75	40.55
	Other expenses	XXXIII	429.40	451.16
	Total Expenses (B)		3,363.33	2,717.37
C	Profit before extraordinary items and tax(A-B)		1,003.36	614.83
	Prior period items (Net)		-88.47	26.69
	Profit before exceptional, extraordinary items and tax		1,091.83	588.14
	Exceptional items		-	-
	Profit before extraordinary items and tax		1,091.83	588.14
	Extraordinary items		-	-
D	Profit before tax		1,091.83	588.14
E	Tax Expense:			
	(i) Current tax		303.68	155.70
	(ii) Deferred tax expenses/(credit)	XV	16.76	40.40
	(iii) Short /excess provision for tax			-4.48
	Total Expenses (D)		320.44	191.62
F	Profit for the year (C-D)		771.39	396.52
G	Earnings per share (Face value of ₹ 10/- each):			
	i. Basic		3.39	11.94
	ii. Diluted		3.39	11.94

<p>M/s Manish pandey & Associates Chartered Accountants FRN - 019807C</p> <p>Sd/- CA Nisha Narayani Partner Mem No- 623330</p> <p>Place : New Delhi Date : 20-05-2024 UDIN - 24623330BKGVZZ3998</p>	<p style="text-align: center;">For and on behalf of the Board of Directors of Maxposure Limited</p> <table border="0" style="width: 100%;"> <tr> <td style="width: 50%; vertical-align: top;"> <p>Sd/- Prakash Johari (Managing Director) DIN - 01891273</p> </td> <td style="width: 50%; vertical-align: top;"> <p>Sd/- Sweta Johari (Director) DIN - 02770947</p> </td> </tr> <tr> <td style="width: 50%; vertical-align: top;"> <p>Sd/- Uma Shankar Joshi (CFO)</p> </td> <td style="width: 50%; vertical-align: top;"> <p>Sd/- Sakshi Mishra (Company Secretary)</p> </td> </tr> </table>	<p>Sd/- Prakash Johari (Managing Director) DIN - 01891273</p>	<p>Sd/- Sweta Johari (Director) DIN - 02770947</p>	<p>Sd/- Uma Shankar Joshi (CFO)</p>	<p>Sd/- Sakshi Mishra (Company Secretary)</p>
<p>Sd/- Prakash Johari (Managing Director) DIN - 01891273</p>	<p>Sd/- Sweta Johari (Director) DIN - 02770947</p>				
<p>Sd/- Uma Shankar Joshi (CFO)</p>	<p>Sd/- Sakshi Mishra (Company Secretary)</p>				

Maxposure Limited (Formerly known as "Maxposure Private Limited" and "Maxposure Media Group India Private Limited")		ANNEXURE - III	
STATEMENT OF CASH FLOW		III (₹ In Lakhs)	
Particulars	For the year Ended March 31, 2024	For the year Ended March 31, 2023	
Cash Flow From Operating Activities:			
Net Profit before tax as per Profit And Loss A/c	1,091.83	588.14	
Adjustments for:			
Finance Cost	52.18	53.31	
Gratuity Provision	14.68	7.33	
Leave Encashment	3.64	-	
Interest Income	62.19	(71.68)	
Profit on sale of fixed asset	5.01	-	
Bad debts written off	-	146.43	
Depreciation and Amortisation Expense	53.75	40.55	
Operating Profit Before Working Capital Changes	1,283.28	764.08	
Adjusted for (Increase)/Decrease in operating assets			
Inventories	(3.08)	(27.76)	
Trade receivables	(451.68)	(219.26)	
Loans & advances	(3.42)	992.71	
Other assets	(88.85)	3.79	
Adjusted for Increase/(Decrease) in operating liabilities:			
Trade payables	(664.75)	(14.40)	
Other current liabilities and provisions	(37.73)	(81.85)	
Cash Generated From Operations Before Extra-Ordinary Items	33.78	1,417.32	
Net Income Tax paid/ refunded	-	-	
Net Cash Flow from/(used in) Operating Activities: (A)	33.78	1,417.32	
Net Purchase of property, plant & equipment and intangible assets			
Sale of property, plant & equipment	7.66	-	
Interest Income Received	(62.19)	71.68	
Investment in Subsidiaries	(145.00)	-	
Non Current Investment	(157.71)	(1,334.16)	
Non Current Loan advance & other Assets	-	-	
Net Cash Flow from/(used in) Investing Activities: (B)	(560.80)	(1,419.75)	
Cash Flow from Financing Activities:			
Proceeds/(Repayment) of Borrowings	(112.55)	(5.74)	
Fresh Issue of Share (including Securities Premium)	2,026.20	-	
Finance Cost Paid	(52.18)	(53.31)	
Loan & advance Recovered	516.65	-	
Share Issue Expenses	(186.81)	-	
Net Cash Flow from/(used in) Financing Activities (C)	2,191.32	(59.05)	
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	1,664.30	(61.48)	
Cash & Cash Equivalents As At Beginning of the Year	223.56	285.04	
Cash & Cash Equivalents As At End of the Year	1,887.86	223.56	
See accompanying annexures forming part of the financial statements.			
Note: The Cash Flow Statements has been prepared under Indirect Method as set out in Accounting Standard 3, 'Cash Flow Statements' notified under section 133 of the Companies Act, 2013.			
M/s Manish pandey & Associates Chartered Accountants FRN - 019807C		For and on behalf of the Board of Directors of Maxposure Limited	
SD/- CA Nisha Narayani Partner Mem No- 623330	Sd/- Prakash Johari (Managing Director) DIN - 01891273	Sd/- Sweta Johari (Director) DIN - 02770947	
Place : New Delhi Date : 20-05-2024 UDIN -24623330BKGVZZ3998	Sd/- Uma Shankar Joshi (CFO)	Sd/- Sakshi Mishra (Company Secretary)	

Annexure: IV Company Overview & Significant Accounting Policies

I Company Overview

Maxposure Limited is a company Incorporated on August 17, 2006, formerly known as “Maxposure Media Group India Private Limited”. The corporate identification number of the company is U22229DL2006PLC152087 with its registered office situated at Ground Floor, 62, Okhla Industrial Estate, Phase - 3, South Delhi, New Delhi, India, 110020. The company has been converted from Private Company to Public Company on November 03, 2023. The Company has by way of Initial Public Offer (IPO) and listed on Emerge Platform of National Stock Exchange of India Limited on 23rd of January, 2024 with Corporate Identification Number U22229DL2006PLC152087.

The company is engaged in the business of providing media and entertainment services like Inflight Entertainment, Content Marketing, Advertisement and technology.

II Significant Accounting Policies

1 Basis of preparation:

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (India GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2 Revenue recognition:

The company derives its revenues primarily from Sale of Inflight Entertainment, Content Marketing, Advertisement and technology.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured in accordance with AS-9, Revenue Recognition. Sales are recognized on accrual basis, and only after transfer of services to the customer.

Revenue from services provided under fixed price contracts, where the outcome can be estimated reliably, is recognized following the proportionate completion method, where revenue is recognized in proportion to the progress of the contract activity.

3 Property Plant and Equipment including Intangible assets:

Property Plant and Equipment's are stated at cost, less accumulated depreciation. Cost includes cost of acquisition including material cost, freight, installation cost, duties and taxes, and other incidental expenses, incurred up to the installation stage, related to such acquisition. Property Plant and Equipment's purchased in India in foreign currency are recorded in Rupees, converted at the exchange rate prevailed on the date of purchase. Intangible assets that are acquired by the Company are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less any accumulated amortisation and any accumulated impairment loss.

4 Depreciation & Amortisation:

The Company has applied the estimated useful lives as specified in Schedule II of the Companies Act 2013 and calculated the depreciation as per the Written Down Value (WDV) method. Depreciation on new assets acquired during the year is provided at the rates applicable from the date of acquisition to the end of the financial year. In respect of the assets sold during the year, depreciation is provided from the beginning of the year till the date of its disposal. Intangible assets are amortised on a straight-line basis over the estimated useful life as specified in Schedule II of the Companies Act 2013. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss. In respect of the assets sold during the year, amortisation is provided from the beginning of the year till the date of its disposal.

Useful life of Property, Plant and Equipment's

Category	Useful Life
Computer & Accessories	3-6 Years
Furniture & Fittings	10 Years
Office Equipment	5 Years
Plant & Machinery	15 Years
Printer & Scanner	13 Years
Vehicles	8 Years

5 Impairment of assets:

The Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognised wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. Reversal of impairment loss is recognised immediately as income in the profit and loss account.

6 Use of estimates:

The preparation of the financial statements in conformity with Generally Accepted Accounting Principles requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and the reported amounts of income and expenses during the year. Examples of such estimates include provisions for doubtful debts, income taxes, post - sales customer support and the useful lives of Property Plant and Equipment's and intangible assets.

7. Inventories

The company has been maintaining inventories of paper as on 31.03.2024 and the same has been valued at Lower of Cost or Net realisable value.

8. Prior Period Items

The prior period item of Rs 88.47 lakhs is the result of the company's financial statements being restated as a result of its listing on the National Stock Exchange of India Limited's Emerge Platform.

9. Segment Reporting

Operating segments are defined as components of an entity where discrete financial information is evaluated regularly by the chief operating decision market (“CODM”) in deciding allocation of resources and in assessing performance. The Board of Director’s is its CODM. The Company’s CODM reviews financial information presented on a consolidated basis for the purposes of making operating decisions, allocating resources, and evaluating financial performance. As such, the Company has determined that it operates in one operating and reportable segment.

10 Foreign currency transactions:

Domestic Operation:

I . Initial recognition :

A foreign currency transaction should be recorded, on initial recognition in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

II . Measurement :

Foreign currency monetary items should be reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency should be reported using the exchange rate at the date of the transaction. Non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency should be reported using the exchange rates that existed when the values were determined.

III . Treatment of Foreign exchange :

Exchange differences arising on settlement/restatement of foreign currency monetary assets and liabilities of the Company are recognised as income or expenses in the Statement of Profit and Loss.

11 Taxes on Income:

Income Tax expense is accounted for in accordance with AS-22 “Accounting for Taxes on Income” for both Current Tax and Deferred Tax stated below:

A. Current Tax:

Provision for current tax is made in accordance with the provisions of the Income Tax Act, 1961.

B. Deferred Tax:

Deferred tax is recognised, subject to the consideration of prudence, as the tax effect of timing difference between accounting income and the corresponding tax bases used in the computation of taxable income for the current accounting year using the tax rates and tax laws that have been enacted or substantially enacted by the balance sheet date.

Deferred tax assets are recognised and carried forward to the extent that there is a reasonable certainty, except arising from unabsorbed depreciation and carried forward losses, that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets are recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

Deferred tax assets are recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting year and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

12 Provisions and Contingent Liabilities:

A provision is recognised if, as a result of past event, the Company has a present legal obligation that can be estimated reliably and it is probable that an outflow of economic benefit will be required to settle the obligation. Provisions are determined by the best estimate of outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is possible obligation or present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

13 Earnings Per Share:

Basic Earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the net profit after tax by the weighted average number of shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares. Dilutive potential equity shares are deemed converted as at the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

14 Cash and Cash Equivalents:

Cash and cash equivalents comprise cash on hand and Cheque in hand, balance with bank, demand deposits with banks and other short term highly liquid investments that are readily convertible to known amounts of cash & which are subject to an insignificant risk of changes in value where it has a short maturity of three months or less from the date of acquisition.

15 Cash Flow Statement:

Cash flows are reported using indirect method, whereby net profit/loss before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

The Company's cash and cash equivalents consist of cash on hand and in banks and demand deposits with banks, which can be withdrawn at any time, without prior notice or penalty on the principal. For the purposes of the statement of cash flows, cash and cash equivalents include cash on hand, in banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand and are considered part of the Company's cash management system. In the balance sheet, bank overdrafts are presented under borrowings within current liabilities.

16 Investments:

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

Maxposure Limited
(Formerly known as "Maxposure Private Limited" and "Maxposure Media Group India Private Limited")

DETAILS OF SHARE CAPITAL AS

ANNEXURE - V
(₹ In Lakhs)

Particulars	For the year Ended March 31, 2024	For the year Ended March 31, 2023
AUTHORISED SHARE CAPITAL		
Equity Share Capital:		
2,29,00,000 (previous year : 2,29,00,000) equity shares of ₹.10 each (Previous Year : ₹. 1)	2,290.00	2,290.00
Preference Share Capital:		
16,00,00 (previous year : 16,00,000) compulsorily convertible preference shares of ₹.10 each (Previous Year : ₹ 1)	160.00	160.00
	2,450	2,450
ISSUED, SUBSCRIBED AND PAID UP		
Equity Shares of ₹ 10 each fully paid up (Previous Year ₹ 1 each Fully Paid up)	2,274.10	332.02
	2,274.10	332.02
TOTAL	2,274.10	332.02

Note -Authorised capital increased from 3,40,00,000 equity shares of Rs. 1 to 22,90,00,000 equity shares of Rs. 1 with effect from 31-08-2023 vide resolution passed in the Extraordinary General Meeting

Reconciliation of number of shares outstanding at the end of the year:

Particulars	For the year Ended March 31, 2024	For the year Ended March 31, 2023
Equity Shares at the beginning of the year @ 1	3,32,01,900	3,32,01,900
Add: Issue of Bounus Share as on 07-Oct-2023 u/s 63 (Read with rule 14 of Companies (Share Capital & Debetures) Rules 2014	13,28,07,600	-
Equity Shares @ Rs. 1 before Consolidation	16,60,09,500	3,32,01,900
Consolidation of Rs. 1 Shares in Rs. 10	1,66,00,950	
Add: Issue through IPO as on 18.01.2024	61,40,000	
Equity Shares at the end of the year : Rs 10 (Previous Year Rs.1)	2,27,40,950	3,32,01,900

Note:

- The Company has issued 61,40,000 equity shares to the public having a face value of Rs.10 per share including share premium of Rs. 23 per share aggregating to Rs. 206.20 Lakhs by way of Initial Public Offer (IPO) and got listed on Emerge Platform of National Stock Exchange of India Limited on 23rd January, 2024.
- Terms/Rights attached to Equity Shares: The company has only one class of Equity Shares having a par value of ₹ 10/- per share. Each holder of Equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity share will be entitled to receive remaining Assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the Share holders.
- The equity shares are not repayable except in the case of a buy back, reduction of capital or winding up in terms of the provisions of the Companies Act, 2013.
- Every member of the company holding equity shares has a right to attend the General Meeting of the Company and has a right to speak and on a show of hands, has one vote if he is present in person and on a poll shall have the right to vote in proportion to his share of the paid-up capital of the company.
- During the year, the Company has issued 132807600 bonus shares of Face value of Rs. 1/- each as on 7th October 2023.

Details of Shareholders holding more than 5% of the aggregate shares of the company:

Name of Shareholders	For the year Ended March 31, 2024		For the year Ended March 31, 2023	
	No. of Share @ 10	(% of holding)	No. of Share @ 1	(% of holding)
Equity Share Holders				
Prakash Johari	85,12,690.00	37.43%	2,00,25,480.00	60.31%
Vikas Johari	14,05,710.00	6.18%	1,31,76,420.00	39.69%
Shubhi Johari	14,00,000.00	6.16%		0.00%
Kusum Johari	13,75,000.00	6.05%		0.00%
Balkrishan Johari	13,50,000.00	5.94%		0.00%
India-Ahead Venture Fund	12,96,000.00	5.70%		0.00%
TOTAL	1,53,39,400.00	67.45%	3,32,01,900.00	100.00%

Details of Shareholders holding of the promoters of the company

Name of Shareholders	For the year Ended March 31, 2024		% Change During the Year	For the year Ended March 31,	
	No. of Share @ Rs.10	(% of holding)		No. of Share @ Rs. 1	(% of holding)
Equity Share Holders					
Prakash Johari	85,12,690.00	37.43%	-22.88%	2,00,25,480.00	60.31%

Maxposure Limited
(Formerly known as "Maxposure Private Limited" and "Maxposure Media Group India Private Limited")

Vikas Johari	14,05,710.00	6.18%	-33.50%	1,31,76,420.00	39.69%
Kusum Johari	13,75,000.00	6.05%	6.05%	-	0.00%
Balkrishan Johari	13,50,000.00	5.94%	5.94%	-	0.00%
Shashi Soni	8,55,000.00	3.76%	3.76%		0.00%
Sweta Johari	5,00,000.00	2.20%	2.20%		0.00%
TOTAL	1,39,98,400.00	61.56%		3,32,01,900.00	100.00%

DETAILS OF RESERVE & SURPLUS AS
ANNEXURE -
VI

(₹ In Lakhs)

Particulars	For the year Ended March 31, 2024	For the year Ended March 31, 2023
<u>Securities Premium</u>		
Opening Balance	3,002.44	3,002.44
Add: Received during the year	1,412.20	-
Less : Issue of Bonus Share	-1,328.08	-
Less : IPO Expenses	-186.81	
Closing Balance	2,899.76	3,002.44
<u>Surplus balance in profit & loss :</u>		
Opening Balance	-321.87	-718.39
Less: Previous year pre-operative expense written off	-	-
Add : Net profit / (Loss) after Tax for the year	771.39	396.52
Add: Reversal of depreciation expenses	-	-
Less: Lease Equilisation Reserve written back	-	-
Less: Income tax paid for earlier years	-	-
Add: Reversal of Liability	-	-
Less: Deferred Tax for previous years		
Closing Balance	449.52	-321.87
TOTAL	3,349.28	2,680.57

DETAILS OF LONG TERM BORROWINGS
ANNEXURE -
VII

(₹ In Lakhs)

Particulars	For the year Ended March 31, 2024	For the year Ended March 31, 2023
<u>Secured</u>		
<u>Vehicle Loan</u>		
- Banks	114.50	79.41
- Others	-	-
Term Loan		
- Banks	-	7.00
- Others	-	-
TOTAL	114.50	86.41

DETAILS OF LONG TERM PROVISIONS AS
ANNEXURE -
VIII

(₹ In Lakhs)

Particulars	For the year Ended March 31, 2024	For the year Ended March 31, 2023
Provision for Gratuity	58.15	65.55
Provision for Leave Encashment	14.76	19.26
TOTAL	72.90	84.81

DETAILS OF SHORT TERM BORROWINGS
ANNEXURE -
IX

(₹ In Lakhs)

Particulars	For the year Ended March 31, 2024	For the year Ended March 31, 2023
Secured		
From Banks	-	-
- Cash Credit Facilities	-	125.34
	-	-
Current maturities of long-term debt	33.55	48.85
TOTAL	33.55	174.19
<i>(Refer Annexure for terms of security, repayment and other relevant details)</i>		

DETAILS OF TRADE PAYABLES AS
ANNEXURE -
X

(₹ In Lakhs)

Particulars	For the year Ended March 31, 2024	For the year Ended March 31, 2023
Due to Micro, Small and Medium Enterprises	-	-
Due to Others	402.82	1,067.57
TOTAL	402.82	1,067.57

Ageing as per Annexure - XXXIV

DETAILS OF OTHER CURRENT LIABILITES AS
ANNEXURE -
XI

(₹ In Lakhs)

Particulars	For the year Ended March 31, 2024	For the year Ended March 31, 2023
Employee benefit payable	52.61	91.89
Advances from Customers	150.65	29.47
GST Payable	-	135.26
TDS Payable	39.83	17.48
PF & ESIC Payable	0.14	0.24
Professional Tax Payable	0.04	0.87
Eualisation Levy Payable	0.47	-
Interest on loan accrued	0.79	0.53
Other Payables	1.59	74.18
TOTAL	246.12	349.91

DETAILS OF SHORT TERM PROVISIONS
ANNEXURE -
XII

(₹ In Lakhs)

Particulars	For the year Ended March 31, 2024	For the year Ended March 31, 2023
Provision for Taxation (Net of Advance Tax, TDS and TCS)	303.68	155.70
Provision for Audit Fees	1.98	2.25
Provision for Gratuity	4.66	5.97
Provision for Leave Encashment	1.48	1.96
Provision for Expenses	253.75	-
provision for Interest on Delay Payment of MSME	0.31	-
TOTAL	565.85	165.88

DETAILS OF NON CURRENT INVESTMENTS
ANNEXURE -
XIV

(₹ In Lakhs)

Particulars	For the year Ended March 31, 2024	For the year Ended March 31, 2023
<u>Unquoted, Traded (At Cost)</u>		
<u>A. Investment in Equity Instruments of Three Hands Infrastructures India Pvt Ltd</u>	2,648.15	2,648.15
Investment in Three Hands Infrastructures India Pvt Ltd September 2023 - 211203 (FY 2022-23 - 211203, FY - 2021-22 -176611 shares and FY 2020-21 - 176611 Shares) of Three Hands Infrastructures India Pvt Ltd of ₹ 10 Each	-	-
<u>B. Investment in Bluebird</u>	145.00	-
Investment in Bluebird Advertisement Pvt. Ltd. 2000 Equity Share @ 10 Each (1999 held on the Name of Maxposure Limited & 1 Share held by Prakash Johari as authorised representative of Maxposure Limited)	-	-
TOTAL	2,793.15	2,648.15
Aggregate value of quoted investments	-	-
Aggregate market value of quoted investments	-	-
Aggregate carrying value of unquoted investments	-	-
Aggregate provision for diminution in value of investments	-	-

DETAILS OF DEFERRED TAX LIABILITIES(NET)
ANNEXURE -
XV

(₹ In Lakhs)

Particulars	For the year Ended March 31, 2024	For the year Ended March 31, 2023
<u>Deferred Tax Assets arising on account of:</u>		
-Difference of WDV as per Companies Act, 2013 and Income Tax Act, 1961	5.57	11.18
-Expenses disallowed under Income Tax Act, 1961	-	-
TOTAL	5.57	11.18

DETAILS OF LONG-TERM LOANS & ADVANCES
ANNEXURE -
XVI

(₹ In Lakhs)

Particulars	For the year Ended March 31, 2024	For the year Ended March 31, 2023
Advance Tax, TDS and TCS (Net of Provisions for Tax)	41.78	116.94
MAT Credit Entitlement	-	-
Loan to Others	8.42	449.91
	-	-
TOTAL	50.20	566.85

DETAILS OF OTHER NON CURRENT ASSETS
ANNEXURE -
XVII

(₹ In Lakhs)

Particulars	For the year Ended March 31, 2024	For the year Ended March 31, 2023
Security Deposits	44.19	23.79
TDS Receivable for previous years	-	-
Fixed Deposit (having remaining maturity of more than 12 months)	126.16	-
TOTAL	170.36	23.79

DETAILS OF CURRENT INVESTMENTS
ANNEXURE -
XVIII

(₹ In Lakhs)

Particulars	For the year Ended March 31, 2024	For the year Ended March 31, 2023
<u>Unquoted, Non-Trade (At Cost)</u>		
Current Investment	-	-
TOTAL	-	-
Aggregate value of quoted investments	-	-
Aggregate market value of quoted investments	-	-
Aggregate carrying value of unquoted investments	-	-
Aggregate provision for diminution in value of investments	-	-

DETAILS OF INVENTORIES AS
ANNEXURE -
XIX

(₹ In Lakhs)

Particulars	For the year Ended March 31, 2024	For the year Ended March 31, 2023
Inventories consist of		
Raw Material	40.63	37.56
Work-in- Progress	-	-
Finished Goods	-	-
TOTAL	40.63	37.56

DETAILS OF TRADE RECEIVABLES AS
ANNEXURE -
XX

(₹ In Lakhs)

Particulars	For the year Ended March 31, 2024	For the year Ended March 31, 2023
Unsecured, Considered Good		
Trade Receivable More than Six Months	1,603.12	432.04
Trade Receivable Less than Six Months	-	719.40
Unsecured, Considered Doubtful	-	-
Trade Receivable More than Six Months	-	-
Less: Provision for Bad & Doubtful Debts	-	-
Trade Receivable Less than Six Months	-	-
Less: Provision for Bad & Doubtful Debts	-	-
TOTAL	1,603.12	1,151.44

DETAILS OF CASH & BANK BALANCE AS
ANNEXURE -
XXI

(₹ In Lakhs)

Particulars	For the year Ended March 31, 2024	For the year Ended March 31, 2023
<u>a. Cash and Cash Equivalents</u>		
Cash-in-Hand	0.02	6.17
Bank Balance -	-	-
-Current Account	7.97	-
-Cash Credit Account	229.26	-
Fixed Deposits (having original maturity of less than 3 months)	-	33.00
<u>b. Other Bank Balances with Scheduled Bank</u>		
Fixed Deposit with bank (*having original maturity of more than 3 months and remaining maturity of more than 12 months including given as collateral)	1,650.61	184.39
TOTAL	1,887.86	223.56

DETAILS OF SHORT TERM LOAN AND ADVANCES AS
ANNEXURE -
XXII

(₹ In Lakhs)

Particulars	For the year Ended March 31, 2024	For the year Ended March 31, 2023
Advance Tax, TDS and TCS (Net of Provisions for Tax)	80.10	54.42
Advances to Staff	4.44	3.91
Vendor and other advances	1.98	24.76
TOTAL	86.51	83.09

DETAILS OF OTHER CURRENT ASSETS
ANNEXURE -
XXIII

Particulars	For the year Ended March 31, 2024	For the year Ended March 31, 2023
Prepaid Expenses	22.66	5.15
GST Receivables	54.25	-
Interest Accrued on fixed deposit	1.64	3.14
Foreign Exchange	18.60	-
TOTAL	97.14	8.29

Maxposure Limited
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DETAILS OF REVENUE FROM OPERATIONS

ANNEXURE -

XXIV

Particulars	Amount (In Lakhs)	
	For the year Ended March 31, 2024	For the year Ended March 31, 2023
Income from:		
- Advertising	1,980.22	643.39
- Content Marketing	1,619.86	874.15
- Inflight Entertainment	890.53	1,332.74
- Technology	237.13	328.64
TOTAL	4,727.75	3,178.92

DETAILS OF OTHER INCOME

ANNEXURE -

XXV

(₹ In Lakhs)

Particulars	For the year Ended March 31, 2024	For the year Ended March 31, 2023
Interest Income on FD	31.25	13.01
Other Interest Income	32.29	49.20
Interest on Income Tax Refund	8.08	2.57
Foreign Exchange Fluctuation	3.01	1.65
Profit on sale of Asset	5.01	3.02
Reimbursement of expense	7.00	-
Provision No Longer Required Written back	-	79.82
Miscellaneous Income	0.03	4.01
TOTAL	86.66	153.28

DETAILS OF COST OF MATERIAL CONSUMED

ANNEXURE -

XXVII

(₹ In Lakhs)

Particulars	For the year Ended March 31, 2024	For the year Ended March 31, 2023
Opening Stock of Raw material & Stores and spares	37.56	9.80
Add: Purchase During the year	179.76	143.87
Less : Closing Stock of Raw material Raw material & Stores and spares	-40.63	-37.56
	-	
TOTAL	176.68	116.11

Maxposure Limited
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DETAILS OF DIRECT EXPENSES

ANNEXURE -

XXVIII

(₹ In Lakhs)

Particulars	For the year Ended March 31, 2024	For the year Ended March 31, 2023
Printing, Editorial, Photography & related Expenses	181.83	95.04
Digital Marketing Cost	1,236.79	863.68
Inflight Intertainment Service Expenses	312.53	295.19
Licence Fees, Royalty, & Revenue Sharing	695.99	282.78
Dispatch Distribution & Freight Charges	19.37	13.99
TOTAL	2,446.51	1,550.67

DETAILS OF CHANGES IN INVENTORIES OF WORK IN PROGRESS ,FINISHED

ANNEXURE -

XXIX

(₹ In Lakhs)

Particulars	For the year Ended March 31, 2024	For the year Ended March 31, 2023
Work in Progress		
Opening Stock	-	-
Less: Closing Stock	-	-
	-	-
Finished Goods	-	-
Opening Stock	-	-
Less: Closing Stock	-	-
	-	-
TOTAL	-	-

Maxposure Limited
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DETAILS OF EMPLOYEE BENEFIT EXPENSES

ANNEXURE -

XXX

(₹ In Lakhs)

Particulars	For the year Ended March 31, 2024	For the year Ended March 31, 2023
Salary to Staff	489.51	390.76
Director's Salary	83.85	58.70
Contribution to provident and other funds	1.14	1.04
Gratuity Expense	14.68	7.33
Leave Encashment Expenses	3.64	-3.50
Staff Welfare Expenses	5.76	4.64
TOTAL	598.59	458.97

DETAILS OF FINANCE COST

ANNEXURE -

XXXI

(₹ In Lakhs)

Particulars	For the year Ended March 31, 2024	For the year Ended March 31, 2023
Bank Charges	5.28	11.88
Interest on Borrowings	39.37	45.81
Interest on delayed payment of taxes	6.92	37.92
Other Interest	0.30	4.30
TOTAL	51.87	99.91

DETAILS OF DEPRECIATION AND AMORTIZATION EXPESNES

ANNEXURE -

XXXII

(₹ In Lakhs)

Particulars	For the year Ended March 31, 2024	For the year Ended March 31, 2023
Depreciation and Amortization expense	54	41
TOTAL	54	41

Maxposure Limited
(Formerly known as "Maxposure Private Limited" and "Maxposure Media Group India Private Limited")

DETAILS OF OTHER EXPENSES

ANNEXURE -

XXXIII

(₹ In Lakhs)

Particulars	For the year Ended March 31, 2024	For the year Ended March 31, 2023
Auditor's Remuneration	3.70	2.25
Electricity & Water Expenses	11.25	23.76
Insurance Charges	4.97	0.49
Printing and Stationery	5.21	3.44
Legal and Professional Charges	28.52	16.09
Rent	96.40	42.12
Telephone, Internet & Other Communication Expenses	15.18	17.52
Travelling Expenses	45.90	156.62
Statutory Delay Payment	0.00	2.08
Repair & Maintenance Expenses	3.72	3.18
Rates & Taxes	10.48	2.19
Sales Promotion	108.26	154.70
Commission	71.33	2.64
Office Expenses	6.56	12.41
Fess & Subscriptions	1.87	0.10
Recruitment Charges	1.41	2.71
Loss on sale of Fixed Asset	0.30	-
Other Expenses	0.57	0.25
CSR Expenses	4.95	-
Software Expenses	11.74	8.61
TOTAL	432.32	451.16

Maxposure Limited
(Formerly known as "Maxposure Private Limited" and "Maxposure Media Group India Private Limited")

CIN: U22229DL2006PLC152087

AGEING OF TRADE PAYABLES AS

ANNEXURE - XXXIV
 (₹ In Lakhs)

I. Ageing of Creditors as at 31st March, 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	8.91	-	-	-	8.91
(b) Others	370.84	8.93	0.09	14.05	393.91
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	379.75	8.93	0.09	14.05	402.82

II. Ageing of Creditors as at March 31, 2023

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	-	-	-	-	-
(b) Others	599.33	197.79	55.81	214.64	1,067.57
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	599.33	197.79	55.81	214.64	1,067.57

Maxposure Limited
(Formerly known as "Maxposure Private Limited" and "Maxposure Media Group India Private Limited")
CIN: U22229DL2006PLC152087

AGEING OF TRADE RECEIVABLES AS

ANNEXURE - XXXV
 (₹ In Lakhs)

I. Ageing of Debtors as at 31st March, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(a) Undisputed Trade receivables - considered good	1,066.84	234.32	301.95	-	-	1,603.11
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	1,066.84	234.32	301.95	-	-	1,603.11

II. Ageing of Debtors as at March 31, 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(a) Undisputed Trade receivables - considered good	194.39	146.58	97.00	69.30	43.57	550.84
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	525.00	-	-	-	75.60	600.60
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	719.39	146.58	97.00	69.30	119.17	1,151.44

Annexure: XXXVI Other notes to accounts

1 Contingent liabilities and commitments (to the extent not provided for)

A Contingent Liabilities

(Amount in Lakhs)

Particulars	As at	As at
	31 st March 2024	31 st March 2023
Claims against the company not acknowledged as debt	-	-
Guarantees	-	-
Other money for which the company is contingently liable	-	-
GST Demand	8.45	-
TOTAL	8.45	-

B. Commitments

(Amount in Lakhs)

Particulars	As at	As at
	31 st March 2024	31 st March 2023
Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
Uncalled liability on shares and other investments partly paid	-	-
Other commitments (specify nature)	-	-
TOTAL	-	-

2 Proposed Dividend Details:

The Company has not declared dividend during the period under review.

3 The Company has issued 61,40,000 equity shares to the public having a face value of Rs.10 per share including share premium of Rs. 23 per share aggregating to Rs. 2026.20 Lakhs by way of Initial Public Offer (IPO) and got listed on Emerge Platform of National Stock Exchange of India Limited on 23rd January, 2024.

The Net proceeds from the issue has been partly utilised for the following purpose:

(Amount in ₹ Lakhs)

S NO	Objective of the issue	Amount Alloted for the object	Amount utilized till 31 st March 2024	Amount unutilized till 31 st March 2024	Deviation from objective (If any)
1	Funding of expenses proposed to be incurred towards obtaining various certifications from the Federal Aviation Administration ("FAA") and	350.00	0.00	350.00	0.00

	the European Union Aviation Safety Agency (“EASA”) for Wireless Streaming Server (“Aero Hub”) and Patented Inviso tray Table				
2	Funding working capital requirements of our Company for manufacturing the Proposed Products and the working capital requirements of our Company in the ordinary course of Business	850.00	154.39	695.95	0.00
3	Prepayment or repayment of all or a portion of certain outstanding borrowings availed by our Company	250.00	95.65	154.35	0.00
4	General Corporate Purpose	576.20		381.64	
5	IPO Expenses	194.56	186.81	7.75	0.00
		2026.20	436.81	1589.39	0.00

4 In the opinion of the Board, the company has used borrowings from banks and financial institution only for the specific purpose for which it was taken at the balance sheet date.

5 In the opinion of the Board, all of the assets other than Property, Plant and Equipment and noncurrent investments have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.

6 Details of Benami Property held : There are no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988).

7 The company has borrowing from the banks or financial institutions on the basis of security of current assets, hence company has been filing monthly statements of current assets as required to be filed by the Company with the banks or financial institutions.

8 Wilful Defaulter : The company is not declared as wilful defaulter by any bank or financial institution or other lender during the reporting period.

9 Relationship with Struck off Companies : The Company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013.

10 Registration of charges or satisfaction with Registrar of Companies: The Company does not have any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period except as follows:-

Sr. No	Charge ID	Charge Holder	Date of Created	Date of Last Modification	Amount	Remarks
1	100210358	Indusind Bank	08/06/2018	07/04/2022	8,94,82,292	The said Charge was further modified by the company but subsequent modification is not registered with Ministry of corporate affairs.

11 Compliance with number of layers of companies : The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

12 Compliance with approved Scheme(s) of Arrangements : No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the reporting period.

13 Utilisation of Borrowed funds and share premium:

A. The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

B. Where a company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

14 Payment to the Auditor:

(Amount in ₹ Lakhs)

Particulars	For the year ended 31-03-2024	For the year ended 31-03-2023
Auditor	2.25	2.25
Taxation Matters	1.15	-
TOTAL	3.40	2.25

15 Corporate Social Responsibility:

The Company is covered under section 135, amount of expenditure incurred on corporate social responsibility activities are as follows:

- amount required to be spent by the company during the year is Rs. 4.78 Lakhs
- amount of expenditure incurred is Rs. 4.95 Lakhs

(Amount in ₹ Lakhs)

Particulars	Paid in Cash	Yet to be Paid	Total
Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects	4.95	-	4.95
Total	4.95	-	4.95

- shortfall at the end of the year out of the amount required to be spent by the Company during the year - Nil
- total of previous years shortfall - Section 135 is not applicable for the previous financial years.
- The reason for above shortfalls by way of a note - Not Applicable
- The nature of CSR activities undertaken by the Company – Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects
- Details of related party transactions - Nil
- The Company has not made any provision with respect to a liability incurred by entering into a contractual obligation.

16 Services Income

In case of Companies Rendering or Supplying Services:

(Amount in ₹ Lakhs)

PARTICULARS	FOR THE YEAR ENDED 31-03-2024	FOR THE YEAR ENDED 31-03-2023
Advertising	1,978.12	643.39
Content Marketing	1,175.59	874.15
Inflight Entertainment	890.53	1,332.74
Technology	237.13	328.64
TOTAL	4,281.38	3,178.92

17 The Company has not set aside or proposed to be set aside any material amount to reserve, but not including provisions made to meet any specific liability, contingency or commitment known to exist at the date as to which the balance sheet is made up.

18 The Company has not set aside any material amount to provisions made for meeting specific liabilities, contingencies or commitments.

19 (a) Dividends from subsidiary companies- Nil

(b) Provisions for losses of subsidiary companies-Nil

20 Value of Imports:

Value of imports calculated on C.I.F basis by the company during the financial year is as follows:

(Amount in ₹ Lakhs)

Particulars	For the year ended 31-03-2024	For the year ended 31-03-2023
	-	-
NIL	-	-
	-	-
TOTAL	-	-

21 Foreign Currency earned and expended:

(Amount in ₹ Lakhs)

Particulars	For the year ended 31-03-2024	For the year ended 31-03-2023
A. Foreign currency earned		
Export of goods calculated on F.O.B. basis	-	-

Royalty, know-how, professional and consultation fees	-	-
Interest and dividend	-	-
Other income (Export of Services)	546.05	343.84
TOTAL	546.05	343.84
B. Foreign currency expended		
Import of Services	61.08	-
TOTAL	61.08	-

22 The amount remitted during the year in foreign currencies on account of dividends with a specific mention of the total number of non-resident shareholders, the total number of shares held by them on which the dividends were due and the year to which the dividends related;-NIL

23 Undisclosed income: There are no transactions that were not recorded in the books of account, and which has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). There is no previously unrecorded income and related assets have been recorded in the books of account during the year.

24 Details of Crypto Currency or Virtual Currency:

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

25 Dues to Micro, Small and Medium Enterprises: The principal amount remaining unpaid to the supplier registered under Micro, Small and Medium Enterprises Development Act, 2006 are outstanding for more than 45 days as at the end of reporting date and provision for the interest has been created against the amount outstanding.

26 Disclosure of related parties/related party transactions pursuant to Accounting Standard (AS) - 18 “Related Party Disclosures”:

A. List of Related Parties:

1. Prakash Johari- Director
2. Bal Kishan Johari-Relative of director
3. Kusum Johari-Relative of director
4. Vikas Johari-Relative of director
5. Arti Verma -Relative of director
6. Shashi Soni-Relative of director
7. Garv Johari-Relative of director
8. Samrat Johari-Relative of director
9. Sweta Johari-Director
10. Ashok Kumar Verma-Relative of director
11. Madhu Verma-Relative of director
12. Sumit Verma-Relative of director
13. Subcontinental Media Group Private Limited-Company in which director is Director
14. Three Hands Infrastructure (India)Private Limited-Company in which director is Director
15. Monsoon Salon & Spa Private Limited-Company in which director is Director

16. Inswi Watches & Jewellery (India) Private Limited-Company in which director is Director
17. Pandora Private Limited-Company in which director is Director
18. Jaipur Capital Holding LLP-LLP in which director is Partner
19. Display Netmedia India Private Limited-Company in which director is Director
20. The Professional Hair Salon & Spa (India) Private Limited-Company in which director is Director
21. Aeroplay Entertainment Pte. Ltd.- Company in which director is Director
22. Alpha Picture Pte. Ltd.- Company in which director is Director
23. Iconic Brands Group, INC-Company in which director is Director
24. Waltham Construction & Management Services LLP- LLP in which director is Partner
25. M/s Retail KC LLP-
26. M/s Retail VK LLP-
27. Gingerpan Swapkart Private Limited-KMP is Director
28. Shorea Social Commerce Private Limited-Relative is a director
29. Shorea Softech Private Limited-Relative is a director
30. THI Industries Private Limited- Company in which director is Director
31. Vinci Infrastructure Private Limited- Company in which director is Director
32. Superfuel Consultants LLP-Relative is Partner
33. Jaipur Capital PTE LTD - Company in which director is Director
34. Air Play (Shanghai) Entertainment Co. Ltd - Company in which director is Director
35. M/s Aabhushan-Relative is Proprietor
36. GSI Constructions (India) Private Limited- Company in which director is Director
37. Umashanker Joshi
38. Sakshi Mishra

B. Transaction with related Parties:

(₹ In Lakhs)

Name of Related Party	Nature of Relationship	Nature of Transaction	Amount of transaction during the year ended March 31, 2024	Amount outstanding as on March 31, 2024 (Payable)/ Receivable	Amount of transaction during the year ended March 31, 2023	Amount outstanding as on March 31, 2023 (Payable)/ Receivable

Mr Prakash Johari	Director	Remuneration	38.85	(4.25)	23.90	(2.99)
		Reimbursement of Expenses*	133.63		169.23	
		Reimbursement of Expenses Paid*	133.63	-	242.38	-
		Advance given	-		-	
		Advance Repaid	-	-	-	-
		Loan Taken	-		73.15	
		Loan Repaid	73.15	-	26.90	(73.15)
Bal Kishan Johari	Relative of director	Remuneration	6.00	(0.50)	6.00	-
		Reimbursement of Expenses*	0.50			
		Reimbursement of Expenses Paid*	0.50	-		
		Advance given	-		50.00	
		Advance Repaid	-	-	50.00	-
Kusum Johari	Relative of director	Remuneration	6.00	(0.50)	6.00	0.49
		Reimbursement of Expenses*	-		0.50	
		Reimbursement of Expenses Paid*	-	-	3.92	-
		Advance given	-			
		Advance Repaid	-	-	(3.42)	
Sweta Johari	Director	Remuneration	33.00	(2.75)	22.80	(7.70)
		Reimbursement of Expenses*	56.56		1.50	-
		Reimbursement of Expenses Paid*	56.56	-	3.45	-
		Sale of Plot	12.64	-		
		Advance given	-			-
		Advance Repaid	-	-	1.95	-
Vikas Johari	Relative of director	Reimbursement of Expenses*	2.05		5.00	-
		Reimbursement of Expenses Paid*	2.05	-	5.00	-

		Advance given	-	-	-	
		Advance Repaid	-	-	-	
Subcontinental Media Group Private Limited	Company in which director is Director	Sales of services	27.32	-	4.25	
		Loan Taken	37.07	-	219.41	-
		Loan Repaid	37.07	-	219.41	-
Three Hands Infrastructure (India) Private Limited	Company in which director is Director	Advance given	282.55	-	1,010.96	-
		Advance repaid	282.55	-	1,808.94	
		Rent Paid	112.84	-	-	
Monsoon Salon & Spa Private Limited	Company in which director is Director	Advance given	-	-		281.97
		Interest on loan	10.09	-		
		Advance repaid	292.06	-		
Inswi Watches & Jewellery (India) Private Limited	Company in which director is Director	Advance given	-	-	0.50	
		Advance repaid	-	-	0.50	
Pandora Private Limited	Company in which director is Director	Advance given	0.92	-	3.68	37.80
		Advance repaid	38.73	-		
Jaipur Capital Holding LLP	Company in which director is Director	Advance given	-	-	72.00	88.04
		Interest on loan	2.13	-	10.04	
		Advance repaid	90.18	-	16.43	
Display Netmedia India Private Limited	Company in which director is Director	Sales of services	-	-	2.14	
The Professional Hair Salon & Spa (India) Private Limited	Company in which director is Director	Advance given	-	78.2	8.82	78.22
		Advance repaid	-	2	3.00	
Aeroplay Entertainment Pte. Ltd.	Company in which director is Director	Sales of services	280.55	(3.83)	328.64	(0.81)
Alpha Picture Pte. Ltd.	Company in which director is Director	Sales of Services	0.04	-	0.18	2.51
Iconic Brands Group, INC	Company in which director is Director	Sales of Services	2.17	56.63	4.53	63.74
Umashanker Joshi	Key Managerial Personnel	Remuneration	8.76	(0.77)	23.90	(2.99)
		Reimbursement of Expenses*	18.63	-	169.23	-

		Reimbursement of Expenses Paid*	18.63		242.38	
		Advance given	2.00	2.00	-	-
Sakshi Mishra	Key Managerial Personnel	Remuneration	2.66	(0.55)	6.00	-
		Reimbursement of Expenses*	0.56			
		Reimbursement of Expenses Paid*	0.56	-		
Blue Bird Advertising Private Limited	100% Subsidiary	Advance given	5.00			
		Advance given Paid*	5.00	-		

***Note :** All reimbursement closing balance payable showing debit balance are presented in loans & advances

Notes to be disclosed

1. Terms and conditions of sales and purchases: the sales and purchases transactions among the related parties are in the ordinary course of business based on normal commercial terms, conditions, market rates and memorandum of understanding signed with the related parties. For the year ended 31st March, 2024, the Company has not recorded any loss allowances for transactions between the related parties.

2. As the future liabilities for gratuity and leave encashment is provided on an actuarial basis and payment of insurance costs are made for the Company as a whole, the amount pertaining to the key management personnel is not ascertainable, therefore, not included above.

3. No amounts in respect of related parties have been written off/ written back during the year or has not made any provision for doubtful debts/ receivable.

27 Income Taxes:

I . Minimum Alternate Tax Credit

The Company has opted the lower tax regime under section 115BAA of the Income Tax Act, 1961. Hence, there is no Minimum Alternate Tax credit recognised in the reporting year.

II Current Tax

(Amount in ₹ Lakhs)

Particulars	For the year ended 31-03-2024	For the year ended 31-03-2023
Current Tax	303.68	155.70
Less: MAT Credit Entitlement	-	-
Net Current Tax	303.68	155.70

III Details of Interest and Penalties during the year

- 1) Interest on Shortfall in payment of Advance Tax
Interest under Section 234B - Rs. 4.83 Lakhs
Interest under Section 234C - Rs. 13.23 Lakhs
- 2) Any Penalties levied under Income Tax Act – 1.34 Lakhs
- 3) Short Provision of Taxes relating to earlier years is Rs. NIL

28 Exchange Difference:

(Amount in ₹ Lakhs)

Particulars	For the year ended 31-03-2024	For the year ended 31-03-2023
Exchange Difference Gain/(Loss)	3.01	1.65
TOTAL	3.01	1.65

29 Employee Benefit (Incurred in India):

A. DEFINED CONTRIBUTION PLAN

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	(₹ in Lakhs)	(₹ in Lakhs)
Employers' Contribution to Provident Fund and ESIC	1.14	1.04

B. DEFINED BENEFIT OBLIGATION

1) Gratuity

The gratuity benefit payable to the employees of the Company is as per the provisions of the Payment of Gratuity Act, 1972, as amended. Under the gratuity plan, every employee who has completed at least 5 years of service gets gratuity on separation or at the time of superannuation calculated for equivalent to 15 days salary for each completed year of service calculated on last drawn basic salary. The Company does not have a funded plan for gratuity liability.

I. ASSUMPTIONS:	For the year ended March 31, 2024	For the year ended March 31, 2023
Discount Rate	7.25%	7.50%
Salary Escalation	10.00%	10.00%
Withdrawal Rates	10.00%	10.00%
Mortality Table	Indian Assured Lives Mortality (2012-14) Ult.	Indian Assured Lives Mortality (2012-14) Ult.
Retirement Age	60 years	60 years

II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATION:	For the year ended March 31, 2024	For the year ended March 31, 2023
	(₹ in Lakhs)	(₹ in Lakhs)
Present Value of Benefit Obligation as at the beginning of the year	71.52	64.20
Current Service Cost	10.99	11.21
Interest Cost	4.27	4.65
(Benefit paid)	(23.40)	-
Actuarial (gains)/losses	(0.59)	(8.54)
Present value of benefit obligation as at the end of the year	62.80	71.52

III. ACTUARIAL GAINS/LOSSES:	For the year ended March 31, 2024	For the year ended March 31, 2023
	(₹ in Lakhs)	(₹ in Lakhs)
Actuarial (gains)/losses on obligation for the year	(0.59)	(8.54)
Actuarial (gains)/losses on asset for the year	-	-
Actuarial (gains)/losses recognized in income & expenses Statement	(0.59)	(8.54)

IV. EXPENSES RECOGNISED	For the year ended March 31, 2024	For the year ended March 31, 2023
	(₹ in Lakhs)	(₹ in Lakhs)
Current service cost	10.99	11.21
Interest cost	4.27	4.65
Actuarial (gains)/losses	(0.59)	(8.54)
Expense charged to the Statement of Profit and Loss	14.67	7.32

V. BALANCE SHEET RECONCILIATION:	For the year ended March 31, 2024	For the year ended March 31, 2023
	(₹ in Lakhs)	(₹ in Lakhs)
Opening net liability	71.52	64.20
Expense as above	14.67	7.32
(Benefit paid)		

Net liability/(asset) recognized in the balance sheet	86.19	71.52
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VI. EXPERIENCE ADJUSTMENTS	For the year ended March 31, 2024	For the year ended March 31, 2023
	(₹ in Lakhs)	(₹ in Lakhs)
On Plan Liability (Gains)/Losses	(1.54)	(7.67)

VII. The estimates of rate of salary increase considered in the actuarial valuation takes into account inflation, seniority, promotion and all other relevant factors including supply and demand in the employment market.

2) Leave Encashment:

I. ASSUMPTIONS:	For the year ended March 31, 2024	For the year ended March 31, 2023
Discount Rate	7.25%	7.50%
Salary Escalation	10.00%	10.00%
Withdrawal Rates	10.00%	10.00%
Mortality Table	Indian Assured Lives Mortality (2012-14) Ult.	Indian Assured Lives Mortality (2012-14) Ult.
Retirement Age	60 years	60 years

II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATION:	For the year ended March 31, 2024	For the year ended March 31, 2023
	(₹ in Lakhs)	(₹ in Lakhs)
Present Value of Benefit Obligation as at the beginning of the year	21.21	24.71
Interest cost	1.15	1.79
Current Service Cost	4.41	6.11
(Benefit paid)	(8.61)	-
Actuarial (gains)/losses	(1.94)	(11.40)
Present value of benefit obligation as at the end of the year	16.22	21.21

III. ACTUARIAL GAINS/LOSSES:	For the year ended March 31, 2024	For the year ended March 31, 2023
	(₹ in Lakhs)	(₹ in Lakhs)
Actuarial (gains)/losses on obligation for the year	(1.94)	(11.40)
Actuarial (gains)/losses on asset for the year	-	-

Actuarial (gains)/losses recognized in income & expenses Statement	(1.94)	(11.40)
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IV. EXPENSES RECOGNISED	For the year ended March 31, 2024	For the year ended March 31, 2023
	(₹ in Lakhs)	(₹ in Lakhs)
Current service cost	1.15	1.79
Interest cost	4.41	6.11
Actuarial (gains)/losses	(1.94)	(11.40)
Expense charged to the Statement of Profit and Loss	3.62	(3.50)

V. BALANCE SHEET RECONCILIATION:	For the year ended March 31, 2024	For the year ended March 31, 2023
	(₹ in Lakhs)	(₹ in Lakhs)
Opening net liability	21.21	39.06
Expense as above	3.62	-3.50
(Benefit paid)		
Net liability/(asset) recognized in the balance sheet	24.83	35.56

VI. EXPERIENCE ADJUSTMENTS	For the year ended March 31, 2024	For the year ended March 31, 2023
	(₹ in Lakhs)	(₹ in Lakhs)
On Plan Liability (Gains)/Losses	(2.19)	(11.07)

VII. The estimates of rate of salary increase considered in the actuarial valuation takes into account inflation, seniority, promotion and all other relevant factors including supply and demand in the employment market.

30 Cashflow Statement

- (1) The Company has no significant amount of cash and cash equivalent balances held that are not readily available for use.
- (2) The Company does not have undrawn borrowing facilities that may be available for future operating activities.
- (3) The Company has appropriate amount of Cash Flows that are required to maintain operating capacity.
- (4) The Company is investing adequately in the maintenance of its operating capacity

Additional Disclosures:

I. Components of Cash and Cash Equivalents:

(Amount in ₹ Lakhs)

Particulars	For the year ended 31-03-2024	For the year ended 31-03-2023
Cash on Hand	0.02	6.17
Cheque in hand		
Balance with banks	7.97	-
Demand deposits with banks	1650.61	217.39
Short term highly liquid investments	-	-
Bank Overdraft	229.26	-
TOTAL	1887.86	223.56

II. Amount Spent for CSR Activities

(Amount in ₹ Lakhs)

Particulars	For the year ended 31-03-2024	For the year ended 31-03-2023
Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects	4.95	-
	4.95	-

31 Disclosures on Property, plant and equipment and Intangible Assets

I. Property, plant and equipment

- 1) The Company do have any restrictions on title, and property, plant and equipment pledged as security for liabilities.
- 2) There is no amount of expenditure recognised in the carrying amount of an item of property, plant and equipment in the course of its construction.
- 3) There is no contractual commitments for the acquisition of property, plant and equipment.
- 4) There is no amount of compensation from third parties for items of property, plant and equipment that were impaired, lost or given up that is included in the statement of profit and loss.
- 5) The Company has no assets that are retired from active use and held for disposal
- 6) There is no temporarily idle property, plant and equipment at the reporting date.
- 7) The Company has fully depreciated property, plant and equipment that is still in use.

8) The Company has not revalued any class of property, plant and equipment during the financial year.

9) The Company has no property, plant and equipment retired from active use and not held for disposal.

II. Intangible asset

1) The carrying amount and remaining amortization period of any individual intangible asset that is material to the financial statements of the enterprise as a whole- Nil

2) The Company do have any restrictions on title, and intangible assets pledged as security for liabilities.

3) There is no contractual commitments for the acquisition of intangible assets.

4) The Company has no fully amortised intangible asset that is still in use.

5) There is no acquisitions of intangible assets through business combinations.

32 Investments

I. Profits and losses with regard to investments have been disclosed as under:

a) profits and losses on disposal of current investments -Not Applicable

b) profits and losses on changes in the carrying amount of current investments -Not Applicable

c) profits and losses on disposal of long-term investments -Not Applicable

d) profits and losses on changes in the carrying amount of long- term investments -Not Applicable

II. The Company has no significant restrictions with regard to investments in subsidiaries on the right of ownership, realisability of investments or the remittance of income and proceeds of disposals.

32 Earnings Per Share

(Amount in ₹ Lakhs)

Particulars	For the year ended 31-03-2024	For the year ended 31-03-2023
1. Profit attributable to equity shareholders before extraordinary items (A)	771.39	396.52
2. Profit attributable to equity shareholders after extraordinary items (B)	771.39	396.52
3. Weighted average number of equity shares outstanding during the year (C)	22740950	3320190
4. Effect of potential equity shares on employee stock options outstanding	-	-
5. Effect of any other items of potential Equity Shares eg. Convertible Debentures, Convertible Preference Shares	-	-

6. Weighted average number of potential equity shares outstanding during the year for the purpose of computing Diluted Earnings Per Share (D)	22740950	3320190
7. Basic and Diluted earnings per share before extraordinary items of face value of ₹ 10	3.39	11.94
8. Basic and Diluted earnings per share after extraordinary items of face value of ₹ 10	3.39	11.94

33 Financial Ratios :

Ratios	Numerator	Denominator	For the year ended March 31, 2024	For the year ended March 31, 2023	Variation (%)	Reason for Variations
(a) Current Ratio	Current Assets	Current Liabilities	2.98	0.86	247.80%	Increase in Cash & Cash Equivalent and decrease in short term borrowings
(b) Debt-Equity Ratio	Long Term Borrowings + Short Term Borrowings	Shareholder's Fund	0.03	0.09	(69.56%)	Repayment of Debt
(c) Debt Service Coverage Ratio*	Earning for Debt services	Interest & Lease Payments + Principal Repayments	30.10	14.72	104.41%	Repayment of Debt & Increase in earning available to pay debt
(d) Return on Equity Ratio*	Net profit after tax - Preference Dividend	Shareholder's Equity	13.72%	13.16%	4.22%	NA
(e) Inventory turnover ratio*	CoGS	Average Inventory	27.47	21.46	28.01%	Due to increase in average inventory
(f) Trade Receivables turnover ratio*	Credit Sales	Average Trade Receivables	3.11	2.85	9.04%	NA
(g) Trade payables turnover ratio*	Credit Purchase	Average Trade Payables	0.23	0.13	69.27%	Due to increase in expenses
(h) Net capital turnover ratio*	Net Sales	Average Working Capital	3.87	-	14.74	(126.24%) Due to Increase in Working Capital
(i) Net profit ratio	Net profit after Tax	Net Sales	18.02%	12.47%	44.45%	Due to increase in operating margin
(j) Return on Capital employed*	EBIT	Capital Employed	19.73%	14.32%	37.76%	Due to increase in Good Profit
(k) Return on investment*			0.00%	0.00%	0.00%	NA

34 Balance shown under head Sundry debtors, creditors and advances are subject to confirmation.

35 Previous year's figures have been regrouped / reclassified wherever necessary to conform with current year's classification.

**M/s Manish pandey & Associates
Chartered Accountants
FRN - 019807C**

**Sd/-
CA Nisha Narayani
Partner
Mem No- 623330**

**Place : New Delhi
Date : 20-05-2024
UDIN - 24623330BKGVZZ3998**

**For and on behalf of the Board of Directors of
Maxposure Limited**

**Sd/-
Prakash Johari
(Managing Director)
DIN - 01891273**

**Sd/-
Uma Shankar Joshi
(CFO)**

**Sd/-
Sweta Johari
(Director)
DIN - 02770947**

**Sd/-
Sakshi Mishra
(Company Secretary)**

INDEPENDENT AUDITOR'S REPORT

To,
The Members of,
Maxposure Limited
(Formerly Known as “Maxposure Private Limited” and “Maxposure Media Group India Private Limited”)

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of MAXposure Limited (Hereinafter referred to the “Holding Company”) and its subsidiaries (Holding Company and its subsidiaries together referred to as “the Group”), which comprise the consolidated Balance Sheet as at March 31, 2024, and the consolidated statement of Profit and Loss, the consolidated cash flows Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as “the consolidated financial statements”)

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2024, consolidated profit and its consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in India in terms of the Code of Ethics issued by ICAI and the relevant provisions of the Companies Act, 2013, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be key audit matters to be communicated in our report.

Key Audit Matter	Principal audit procedure performed
<p>The holding company drives its revenue from Sale of Services mainly Inflight, Entertainment, Advertisement, Content Marketing & Technology. The revenue is recognized at the time of completion of services or part thereof.</p>	<p>In view of the significance of the matter we applied the following audit procedures on selected specific and statistical samples of contracts, among others to obtain sufficient audit evidence:</p>
	<p>1. Assessed the appropriateness of the revenue recognition is in accordance with the applicable accounting standard and accounting policies.</p>
	<p>2. Verified the contract with customers made in this regard and revenues accounted under proportionate Completion method.</p>

Information Other than the Standalone Financial Statements and Auditor’s Report Thereon

The Holding Company’s Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company’s annual report but does not include the financial statements and auditor’s report thereon.

The Company Annual report are expected to be made available to us after the date of this auditor’s report.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Management and Those charged with governance for the Standalone Financial Statements

The Holding Company’s Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 (the Act) that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated 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 Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibilities for the Audit of the Standalone 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 risk 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 adequate internal financial controls systems are in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonable

accounting estimates and related disclosures made by 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 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 or business activities 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 consolidated financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 Holding 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.

Other Matter

We did not audit the financial statements of subsidiary company, whose financial statements reflect total assets of Rs (266.07) lakhs as at March 31, 2024, total revenues of Rs 236.91 lakhs and net cash flows amounting to Rs (251.94) lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary is based solely on the reports of the other auditors.

Our opinion is on the consolidated financial statements, and our report on Other Legal and regulatory Requirements below is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure 'A'** statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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 purposes of our audit of the aforesaid consolidated financial statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.

- (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2024 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of internal financial controls over financial reporting and the operating effectiveness of such controls, reporting under this section is not applicable for subsidiaries, as all subsidiaries are not incorporated in India and for Holding Company refer to our separate report in “**Annexure B**” of the Standalone Auditor’s Report included in this annual report.
- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended,
- In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- i. The Group does not have any pending litigations which would impact its financial position
 - ii. The Group 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 Holding Company, and its subsidiary companies incorporated in India.
 - iv.
 - 1) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - 2) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - 3) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. The company has neither declared nor paid any dividend during the year. Hence, reporting the compliance with section 123 of the Act is not applicable.

Based on our examination, which included test checks, the Holding Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software and the audit trail feature has not been tampered with and as proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024. However, reporting in respect of subsidiaries is not applicable as all subsidiaries of the Group are incorporated outside India.

For Manish Pandey & Associates
Chartered Accountants Firm's
Registration No.:019807C

Sd/-
CA Nisha Narayani
Partner
MembershipNo.:623330

UDIN:24623330BKGWAA9777
Place: New Delhi
Date:20/05/2024

**ANNEXURE “A” TO INDEPENDENT AUDITORS’ REPORT ON THE
CONSOLIDATED FINANCIAL STATEMENTS OF MAXPSOURE LIMITED FOR
THE YEAR ENDED 31 MARCH 2024.**

(Referred to in Paragraph 1 under the heading of “Report on other Legal and Regulatory Requirements” of our report to the members of Maxposure Limited of even date)

- a) In our opinion and according to the information and explanations given to us, the Companies (Auditor’s Report) Order, 2020 of the Holding Company did not include any qualifications or adverse remarks made by the auditors of subsidiary company in their auditor’s report, included in the consolidated financial statements of the Company

**For Manish Pandey & Associates
Chartered Accountants Firm’s
Registration No.:019807C**

**Sd/-
CA Nisha Narayani
Partner
MembershipNo.:623330**

**UDIN:24623330BKGWAA9777
Place: New Delhi
Date:20/05/2024**

Maxposure Limited
(Formerly known as "Maxposure Private Limited" and "Maxposure Media Group India Private Limited")
CIN: U22229DL2006PLC152087

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2024

ANNEXURE - I

(₹ In Lakhs except Share data & Ratio)

Sr. No.	Particulars	Annexure No.	For the year Ended March 31, 2024
			Audited
	EQUITY AND LIABILITIES		
1)	Shareholders Funds		
	a. Share Capital	V	2,274.10
	b. Reserves & Surplus	VI	3,388.46
2)	Non - Current Liabilities		
	a. Long-term Borrowings	VII	114.50
	b. Deferred Tax Liabilities		-
	c. Long-term Provisions	VIII	72.90
3)	Current Liabilities		
	a. Short Term Borrowings	IX	33.55
	b. Trade Payables	X	519.13
	c. Other Current liabilities	XI	295.98
	d. Short Term Provisions	XII	739.21
	TOTAL		7,437.84
	ASSETS		
1)	Non Current Assets		
	a. Property, Plant & Equipment and Intangible Assets	XIII	
	- Property, Plant & Equipment		321.56
	- Intangible Assets		3.03
	- Capital Work-in-Progress		-
	b. Non-Current Investments	XIV	2,648.15
	c. Deferred Tax Assets	XV	5.57
	d. Long-term Loans & Advances	XVI	50.20
	e. Other Non-current assets	XVII	246.46
2)	Current Assets		
	a. Current Investment	XVIII	-
	a. Inventories	XIX	40.63
	b. Trade Receivables	XX	1,986.20
	c. Cash and Bank Balance	XXI	1,944.64
	d. Short term loan and advances	XXII	93.46
	e. Other current assets	XXIII	97.94
	TOTAL		7,437.84

See accompanying annexures forming part of the financial statements.

M/s Manish pandey & Associates
Chartered Accountants
FRN - 019807C

For and on behalf of the Board of Directors of
Maxposure Limited

Sd/-
CA Nisha Narayani
Partner
Mem No- 623330

Sd/-
Prakash Johari
(Managing Director)
DIN - 01891273

Sd/-
Sweta Johari
(Director)
DIN - 02770947

Place : New Delhi
Date: 20-05-2024
UDIN - 24623330BKGWAA9777

Sd/-
Uma Shankar Joshi
(CFO)

Sd/-
Sakshi Mishra
(Company Secretary)

Maxposure Limited (Formerly known as "Maxposure Private Limited" and "Maxposure Media Group India Private Limited") CIN: U22229DL2006PLC152087			
STATEMENT OF CONSOLIDATED PROFIT AND LOSS FOR THE PERIOD ENDING MARCH 31, 2024		ANNEXURE - II	
(₹ In Lakhs except Share data & Ratio)			
Sr. No.	Particulars	Annexure No.	For the year Ended March 31, 2024
			Audited
A	INCOME		
	Revenue from Operations	XXIV	4,727.75
	Other Income	XXV	86.66
	Total Income (A)		4,814.41
B	EXPENDITURE		
	Purchase of Stock-in-Trade		
	Cost of material consumed	XXVII	176.68
	Direct Expenses	XXVIII	2,446.51
	Changes In Inventories Of Work In Progress ,Finished Goods & Stock-In-Trade	XXIX	-
	Employee benefits expense	XXX	598.59
	Finance costs	XXXI	52.18
	Depreciation and amortization expense	XXXII	53.75
	Other expenses	XXXIII	432.80
	Total Expenses (B)		3,760.50
C	Profit before extraordinary items and tax(A-B)		1,053.90
	Prior period items (Net)		-88.47
	Profit before exceptional, extraordinary items and tax		1,142.37
	Exceptional items		-
	Profit before extraordinary items and tax		1,142.37
	Extraordinary items		-
D	Profit before tax		1,142.37
E	Tax Expense:		
	(i) Current tax	XXXVI	315.04
	(ii) Deferred tax expenses/(credit)	XV	16.76
	(iii) Short /excess provision for tax		-
	Total Expenses (D)		331.80
F	Profit for the year (C-D)		810.57
G	Minority Interest		-
H	Earning attributable to Shareholder (F-G)		810.57
G	Earnings per share (Face value of ₹ 10/- each):		
	i. Basic		3.56
	ii. Diluted		3.56

<p>M/s Manish pandey & Associates Chartered Accountants FRN - 019807C</p> <p>Sd/- CA Nisha Narayani Partner Mem No- 623330</p> <p>Place : New Delhi Date: 20-05-2024 UDIN - 24623330BKGWAA9777</p>	<p style="text-align: center;">For and on behalf of the Board of Directors of Maxposure Limited</p> <p style="text-align: center;">Sd/- Prakash Johari (Managing Director) DIN - 01891273</p> <p style="text-align: center;">Sd/- Uma Shankar Joshi (CFO)</p> <p style="text-align: center;">Sd/- Sweta Johari (Director) DIN - 02770947</p> <p style="text-align: center;">Sd/- Sakshi Mishra (Company Secretary)</p>
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Maxposure Limited (Formerly known as "Maxposure Private Limited" and "Maxposure Media Group India Private Limited") CONSOLIDATED CASH FLOW STATEMENT		ANNEXURE - III
Particulars	For the year Ended March 31, 2024	
Cash Flow From Operating Activities:		
Net Profit before tax as per Profit And Loss A/c		1,131.01
Adjustments for:		
Finance Cost		240.98
Gratuity Provision		14.68
Leave Encashment		3.64
Interest Income		62.19
Profit on sale of fixed asset		5.01
Bad debts written off		0.48
Depreciation and Amortisation Expense		53.75
Operating Profit Before Working Capital Changes		1,511.74
Adjusted for (Increase)/Decrease in operating assets		
Inventories		(3.08)
Trade receivables		(804.54)
Loans & advances		(8.18)
Other assets		(89.64)
Adjusted for Increase/(Decrease) in operating liabilities:		-
Trade payables		(575.81)
Other current liabilities and provisions		185.49
Cash Generated From Operations Before Extra-Ordinary Items		215.99
Net Income Tax paid/ refunded		
Net Cash Flow from/(used in) Operating Activities: (A)		215.99
Net Purchase of property, plant & equipment and intangible assets		(203.55)
Sale of property, plant & equipment		7.66
Interest Income Received		(62.19)
Investment in Subsidiaries		(145.00)
Non Current Investment		(157.71)
Net Cash Flow from/(used in) Investing Activities: (B)		(560.80)
Cash Flow from Financing Activities:		
Proceeds/(Repayment) of Borrowings		(112.55)
Fresh Issue of Share (including Securities Premium)		2,026.20
Finance Cost Paid		(240.98)
Loan & advance Recovered		516.65
Share Issue Expenses		(186.81)
Net Cash Flow from/(used in) Financing Activities ©		2,002.52
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)		1,657.71
Cash & Cash Equivalents As At Beginning of the Year		286.93
Cash & Cash Equivalents As At End of the Year		1,944.64
See accompanying annexures forming part of the financial statements.		
Note: The Cash Flow Statements has been prepared under Indirect Method as set out in Accounting Standard 3, 'Cash Flow Statements' notified under section 133 of the Companies Act, 2013.		
M/s Manish pandey & Associates Chartered Accountants FRN - 019807C Sd/- CA Nisha Narayani Partner Mem No- 623330 Place : New Delhi Date: 20-05-2024 UDIN - 24623330BKGWAA9777	For and on behalf of the Board of Directors of Maxposure Limited Sd/- Prakash Johari (Managing Director) DIN - 01891273 Sd/- Uma Shankar Joshi (CFO)	
	Sd/- Sweta Johari (Director) DIN - 02770947 Sd/- Sakshi Mishra (Company Secretary)	

Annexure: IV Company Overview & Significant Accounting Policies

I Company Overview

Maxposure Limited is a company Incorporated on August 17, 2006, formerly known as “Maxposure Media Group India Private Limited”. The corporate identification number of the company is U22229DL2006PLC152087 with its registered office situated at Ground Floor, 62, Okhla Industrial Estate, Phase - 3, South Delhi, New Delhi, India, 110020. The company has been converted from Private Company to Public Company on November 03, 2023. The Company has by way of Initial Public Offer (IPO) and listed on Emerge Platform of National Stock Exchange of India Limited on 23rd of January, 2024 with Corporate Identification Number U22229DL2006PLC152087.

Maxposure Limited holds 100% of Bluebird Advertising Private Limited which was incorporated on 29th of September 1983. The registered office of subsidiaries are situated at Ground Floor, 62, Okhla Industrial Estate, Phase - 3, South Delhi, New Delhi, India, 110020.

The company is engaged in the business of providing media and entertainment services like Inflight Entertainment, Content Marketing, Advertisement and technology. Maxposure Limited along with subsidiary Bluebird Advertising Private Limited is the Group for the purpose of consolidation.

II Significant Accounting Policies

1 Basis of preparation:

The Consolidated financial statements of the group have been prepared in accordance with the Generally Accepted Accounting Principles in India (India GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2. Basis of Consolidation:

The Consolidated financial statements of the Group are consolidated on a line-by-line basis and intra-group balances and transactions, including unrealized gain / loss from such transactions, are eliminated upon consolidation.

These Consolidated financial statements are prepared by applying uniform accounting policies in use at the Group.

Minority interests which represent part of the net profit or loss and net assets of subsidiaries that are not, directly or indirectly, owned or controlled by the Company, are disclosed separately, if applicable.

3 Revenue recognition:

The group derives its revenues primarily from Sale of Inflight Entertainment, Content Marketing, Advertisement and technology.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured in accordance with AS-9, Revenue Recognition. Sales are recognized on accrual basis, and only after transfer of services to the customer.

Revenue from services provided under fixed price contracts, where the outcome can be estimated reliably, is recognized following the proportionate completion method, where revenue is recognized in proportion to the progress of the contract activity.

3 Property Plant and Equipment including Intangible assets:

Property Plant and Equipment's are stated at cost, less accumulated depreciation. Cost includes cost of acquisition including material cost, freight, installation cost, duties and taxes, and other incidental expenses, incurred up to the installation stage, related to such acquisition. Property Plant and Equipment's purchased in India in foreign currency are recorded in Rupees, converted at the exchange rate prevailed on the date of purchase. Intangible assets that are acquired by the Company are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less any accumulated amortisation and any accumulated impairment loss.

4 Depreciation & Amortisation:

The group has applied the estimated useful lives as specified in Schedule II of the Companies Act 2013 and calculated the depreciation as per the Written Down Value (WDV) method. Depreciation on new assets acquired during the year is provided at the rates applicable from the date of acquisition to the end of the financial year. In respect of the assets sold during the year, depreciation is provided from the beginning of the year till the date of its disposal. Intangible assets are amortised on a straight-line basis over the estimated useful life as specified in Schedule II of the Companies Act 2013. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss. In respect of the assets sold during the year, amortisation is provided from the beginning of the year till the date of its disposal.

5. Useful life of Property, Plant and Equipment's

Category	Useful Life
Computer & Accessories	3-6 Years
Furniture & Fittings	10 Years
Office Equipment	5 Years
Plant & Machinery	15 Years
Printer & Scanner	13 Years
Vehicles	8 Years

5 Impairment of assets:

The Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognised wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. Reversal of impairment loss is recognised immediately as income in the profit and loss account.

6 Use of estimates:

The preparation of the Consolidated financial statements in conformity with Generally Accepted Accounting Principles requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and the reported amounts of income and expenses during the year. Examples of such estimates include provisions for doubtful debts, income taxes, post - sales customer support and the useful lives of Property Plant and Equipment's and intangible assets.

7. Inventories

The company has been maintaining inventories of paper as on 31.03.2024 and the same has been valued at Lower of Cost or Net realisable value.

8. Prior Period Items

The prior period item of Rs 88.47 lakhs is the result of the company's financial statements being restated as a result of its listing on the National Stock Exchange of India Limited's Emerge Platform.

9. Segment Reporting

Operating segments are defined as components of an entity where discrete financial information is evaluated regularly by the chief operating decision market ("CODM") in deciding allocation of resources and in assessing performance. The Board of Director's is its CODM. The Company's CODM reviews financial information presented on a consolidated basis for the purposes of making operating decisions, allocating resources, and evaluating financial performance. As such, the Company has determined that it operates in one operating and reportable segment.

10 Foreign currency transactions:

Domestic Operation:

I . Initial recognition :

A foreign currency transaction should be recorded, on initial recognition in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

II . Measurement :

Foreign currency monetary items should be reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency should be reported using the exchange rate at the date of the transaction. Non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency should be reported using the exchange rates that existed when the values were determined.

III . Treatment of Foreign exchange :

Exchange differences arising on settlement/restatement of foreign currency monetary assets and liabilities of the Company are recognised as income or expenses in the Statement of Profit and Loss.

11 Taxes on Income:

Income Tax expense is accounted for in accordance with AS-22 "Accounting for Taxes on Income" for both Current Tax and Deferred Tax stated below:

A. Current Tax:

Provision for current tax is made in accordance with the provisions of the Income Tax Act, 1961.

B. Deferred Tax:

Deferred tax is recognised, subject to the consideration of prudence, as the tax effect of timing difference between accounting income and the corresponding tax bases used in the computation of taxable income for the current accounting year using the tax rates and tax laws that have been enacted or substantially enacted by the balance sheet date.

Deferred tax assets are recognised and carried forward to the extent that there is a reasonable certainty, except arising from unabsorbed depreciation and carried forward losses, that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets are recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

Deferred tax assets are recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting year and reduced to the extent that it is no longer probable that sufficient taxable profits will be available

to allow all or part of the asset to be recovered. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

12 Provisions and Contingent Liabilities:

A provision is recognised if, as a result of past event, the Company has a present legal obligation that can be estimated reliably and it is probable that an outflow of economic benefit will be required to settle the obligation. Provisions are determined by the best estimate of outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is possible obligation or present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

13 Earnings Per Share:

Basic Earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the net profit after tax by the weighted average number of shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares. Dilutive potential equity shares are deemed converted as at the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

14 Cash and Cash Equivalents:

Cash and cash equivalents comprise cash on hand and Cheque in hand, balance with bank, demand deposits with banks and other short term highly liquid investments that are readily convertible to known amounts of cash & which are subject to an insignificant risk of changes in value where it has a short maturity of three months or less from the date of acquisition.

15 Cash Flow Statement:

Cash flows are reported using indirect method, whereby net profit/loss before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

The Company's cash and cash equivalents consist of cash on hand and in banks and demand deposits with banks, which can be withdrawn at any time, without prior notice or penalty on the principal. For the purposes of the statement of cash flows, cash and cash equivalents include cash on hand, in banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand and are considered part of the Company's cash management system. In the balance sheet, bank overdrafts are presented under borrowings within current liabilities.

16 Investments:

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

Maxposure Limited
(Formerly known as "Maxposure Private Limited" and "Maxposure Media Group India Private Limited")

DETAILS OF SHARE CAPITAL AS

ANNEXURE - V
(₹ In Lakhs)

Particulars	For the year Ended March 31, 2024	For the year Ended March 31, 2023
AUTHORISED SHARE CAPITAL		
Equity Share Capital:		
2,29,00,000 (previous year : 2,29,00,000) equity shares of ₹.10 each (Previous Year : ₹. 1)	2,290.00	2,290.00
Preference Share Capital:		
16,00,00,00 (previous year : 16,00,00,000) compulsorily convertible preference shares of ₹.10 each (Previous Year : ₹ 1)	160.00	160.00
	2,450	2,450
ISSUED, SUBSCRIBED AND PAID UP		
Equity Shares of ₹ 10 each fully paid up (Previous Year ₹ 1 each Fully Paid up)	2,274.10	332.02
	2,274.10	332.02
TOTAL	2,274.10	332.02

Note -Authorised capital increased from 3,40,00,000 equity shares of Rs. 1 to 22,90,00,000 equity shares of Rs. 1 with effect from 31-08-2023 vide resolution passed in the Extraordinary General Meeting

Reconciliation of number of shares outstanding at the end of the year:

Particulars	For the year Ended March 31, 2024	For the year Ended March 31, 2023
Equity Shares at the beginning of the year @ 1	3,32,01,900	3,32,01,900
Add: Issue of Bounus Share as on 07-Oct-2023 u/s 63 (Read with rule 14 of Companies (Share Capital & Debetures) Rules 2014	13,28,07,600	-
Equity Shares @ Rs. 1 before Consolidation	16,60,09,500	3,32,01,900
Consolidation of Rs. 1 Shares in Rs. 10	1,66,00,950	
Add: Issue through IPO as on 18.01.2024	61,40,000	
Equity Shares at the end of the year : Rs 10 (Previous Year Rs.1)	2,27,40,950	3,32,01,900

Note:

- The Company has issued 61,40,000 equity shares to the public having a face value of Rs.10 per share including share premium of Rs. 23 per share aggregating to Rs. 206.20 Lakhs by way of Initial Public Offer (IPO) and got listed on Emerge Platform of National Stock Exchange of India Limited on 23rd January, 2024.
- Terms/Rights attached to Equity Shares: The company has only one class of Equity Shares having a par value of ₹ 10/- per share. Each holder of Equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity share will be entitled to receive remaining Assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the Share holders.
- The equity shares are not repayable except in the case of a buy back, reduction of capital or winding up in terms of the provisions of the Companies Act, 2013.
- Every member of the company holding equity shares has a right to attend the General Meeting of the Company and has a right to speak and on a show of hands, has one vote if he is present in person and on a poll shall have the right to vote in proportion to his share of the paid-up capital of the company.
- During the year, the Company has issued 132807600 bonus shares of Face value of Rs. 1/- each as on 7th October 2023.

Details of Shareholders holding more than 5% of the aggregate shares of the company:

Name of Shareholders	For the year Ended March 31, 2024		For the year Ended March 31, 2023	
	No. of Share @ 10	(% of holding)	No. of Share @ 1	(% of holding)
Equity Share Holders				
Prakash Johari	85,12,690.00	37.43%	2,00,25,480.00	60.31%
Vikas Johari	14,05,710.00	6.18%	1,31,76,420.00	39.69%
Shubhi Johari	14,00,000.00	6.16%		0.00%
Kusum Johari	13,75,000.00	6.05%		0.00%
Balkrishan Johari	13,50,000.00	5.94%		0.00%
India-Ahead Venture Fund	12,96,000.00	5.70%		0.00%
TOTAL	1,53,39,400.00	67.45%	3,32,01,900.00	100.00%

Details of Shareholders holding of the promoters of the company

Name of Shareholders	For the year Ended March 31, 2024		% Change During the Year	For the year Ended March 31,	
	No. of Share @ Rs.10	(% of holding)		No. of Share @ Rs. 1	(% of holding)
Equity Share Holders					
Prakash Johari	85,12,690.00	37.43%	-22.88%	2,00,25,480.00	60.31%

Maxposure Limited
(Formerly known as "Maxposure Private Limited" and "Maxposure Media Group India Private Limited")

Vikas Johari	14,05,710.00	6.18%	-33.50%	1,31,76,420.00	39.69%
Kusum Johari	13,75,000.00	6.05%	6.05%	-	0.00%
Balkrishan Johari	13,50,000.00	5.94%	5.94%	-	0.00%
Shashi Soni	8,55,000.00	3.76%	3.76%		0.00%
Sweta Johari	5,00,000.00	2.20%	2.20%		0.00%
TOTAL	1,39,98,400.00	61.56%		3,32,01,900.00	100.00%

Particulars	For the year Ended March 31, 2024
AUTHORISED SHARE CAPITAL	ANNEXURE - V
Equity Share Capital:	
2,29,00,000 (previous year : 2,29,00,000) equity shares of ₹.10 each (Previous Year : ₹. 1)	2,290.00
Preference Share Capital:	
16,000,00 (previous year : 16,000,000) compulsorily convertible preference shares of ₹.10 each (Previous Year : ₹ 1)	160.00
	2,450.00
ISSUED, SUBSCRIBED AND PAID UP	
Equity Shares of ₹ 10 each fully paid up (Previous Year ₹ 1 each Fully Paid up)	2,274.10
TOTAL	2,274.10

DETAILS OF RESERVE & SURPLUS AS
ANNEXURE - VI

Particulars	For the year Ended March 31, 2024
Securities Premium	
Opening Balance	3,002.44
Add: Received during the year	1,412.20
Less : Issue of Bounus Share	-1,328.08
Less : IPO Expenses	-186.81
Closing Balance	2,899.76
Surplus balance in profit & loss :	
Opening Balance	-321.87
Less: Previous year pre-operative expense written off	-
Add : Net profit / (Loss) after Tax for the year	810.57
Add: Reversal of depreciation expenses	-
Less: Lease Equilisation Reserve written back	-
Less: Income tax paid for earlier years	-
Add: Reversal of Liability	-
Less: Deferred Tax for previous years	-
Closing Balance	488.70
TOTAL	3,388.46

DETAILS OF LONG TERM BORROWINGS
ANNEXURE - VII

Particulars	For the year Ended March 31, 2024
Secured	
<i>Vehicle Loan</i>	-
- Banks	114.50
- Others	-
	-
Term Loan	-
- Banks	-
- Others	-
	-
TOTAL	114.50

DETAILS OF LONG TERM PROVISIONS AS
ANNEXURE - VIII

Particulars	For the year Ended March 31, 2024
Provision for Gratuity	58.15
Provision for Leave Encashment	14.76
TOTAL	72.90

DETAILS OF SHORT TERM BORROWINGS
ANNEXURE - IX

Particulars	For the year Ended March 31, 2024
Secured	
From Banks	-
- Cash Credit Facilities	-
	-
Current maturities of long-term debt	33.55
TOTAL	33.55
<i>(Refer Annexure for terms of security, repayment and other relevant details)</i>	

DETAILS OF TRADE PAYABLES AS
ANNEXURE - X

Particulars	For the year Ended March 31, 2024
Due to Micro, Small and Medium Enterprises	116.31
Due to Others	402.82
TOTAL	519.13

DETAILS OF OTHER CURRENT LIABILITIES AS
ANNEXURE - XI

Particulars	For the year Ended March 31, 2024
Employee benefit payable	55.19
Advances from Customers	150.65
GST Payable	39.83
TDS Payable	47.28
PF & ESIC Payable	0.14
Professional Tax Payable	0.04
Eualisation Levy Payable	0.47
Interest on loan accrued	0.79
Other Payables	1.60
TOTAL	295.98

DETAILS OF SHORT TERM PROVISIONS
ANNEXURE - XII

Particulars	For the year Ended March 31, 2024
Provision for Taxation (Net of Advance Tax, TDS and TCS)	315.04
Provision for Audit Fees	2.28
Provision for Gratuity	4.66
Provision for Leave Encashment	1.48
Provision for Expenses	415.45
provision for Interest on Delay Payment of MSME	0.31
TOTAL	739.21

DETAILS OF NON CURRENT INVESTMENTS
ANNEXURE - XIV

Particulars	For the year Ended March 31, 2024
<u>Unquoted, Traded (At Cost)</u>	
<u>A. Investment in Equity Instruments of Three Hands Infrastructures India Pvt Ltd</u>	2,648.15
Investment in Three Hands Infrastructures India Pvt Ltd September 2023 - 211203 (FY 2022-23 - 211203, FY - 2021-22 -176611 shares and FY 2020-21 - 176611 Shares) of Three Hands Infrastructures India Pvt Ltd of ₹ 10 Each	-
TOTAL	2,648.15
Aggregate value of quoted investments	-
Aggregate market value of quoted investments	-
Aggregate carrying value of unquoted investments	-
Aggregate provision for diminution in value of investments	

DETAILS OF DEFERRED TAX LIABILITIES(NET)
ANNEXURE - XV

Particulars	For the year Ended March 31, 2024
<u>Deferred Tax Assets arising on account of:</u>	
-Difference of WDV as per Companies Act, 2013 and Income Tax Act, 1961	5.57
-Expenses disallowed under Income Tax Act, 1961	-
TOTAL	5.57

DETAILS OF LONG-TERM LOANS & ADVANCES
ANNEXURE - XVI

Particulars	For the year Ended March 31, 2024
Advance Tax, TDS and TCS (Net of Provisions for Tax)	41.78
MAT Credit Entitlement	-
Loan to Others	8.42
TOTAL	50.20

DETAILS OF OTHER NON CURRENT ASSETS
ANNEXURE - XVII

Particulars	For the year Ended March 31, 2024
Security Deposits	44.19
TDS Receivable for previous years	-
Fixed Deposit (having remaining maturity of more than 12 months)	126.16
Goodwil	76.11
TOTAL	246.46

DETAILS OF CURRENT INVESTMENTS
ANNEXURE - XVIII

Particulars	For the year Ended March 31, 2024
<u>Unquoted, Non-Trade (At Cost)</u>	
Current Investment	-
TOTAL	-
Aggregate value of quoted investments	
Aggregate market value of quoted investments	
Aggregate carrying value of unquoted investments	
Aggregate provision for diminution in value of investments	

DETAILS OF INVENTORIES AS
ANNEXURE - XIX

Particulars	For the year Ended March 31, 2024
Inventories consist of	
Raw Material	40.63
Work-in- Progress	-
Finished Goods	-
TOTAL	40.63

DETAILS OF TRADE RECEIVABLES AS
ANNEXURE - XX

Particulars	For the year Ended March 31, 2024
Unsecured, Considered Good	
Trade Receivable More than Six Months	1,986.20
Trade Receivable Less than Six Months	-
Unsecured, Considered Doubtful	-
Trade Receivable More than Six Months	-
Less: Provision for Bad & Doubtful Debts	-
Trade Receivable Less than Six Months	-
Less: Provision for Bad & Doubtful Debts	-
TOTAL	1,986.20

DETAILS OF CASH & BANK BALANCE AS
ANNEXURE - XXI

Particulars	For the year Ended March 31, 2024
<u>a. Cash and Cash Equivalents</u>	
Cash-in-Hand	1.02
Bank Balance -	-
-Current Account	49.75
-Cash Credit Account	229.26
Fixed Deposits (having original maturity of less than 3 months)	14.00
<u>b. Other Bank Balances with Scheduled Bank</u>	
Fixed Deposit with bank (*having original maturity of more than 3 months and remaining maturity of more than 12 months including given as collateral)	1,650.61
TOTAL	1,944.64

DETAILS OF SHORT TERM LOAN AND ADVANCES AS

ANNEXURE - XXII

Particulars	For the year Ended March 31, 2024
Security Deposits	0.80
Advance Tax, TDS and TCS (Net of Provisions for Tax)	86.10
Advance to Suppliers	0.13
Advances to Staff	4.46
Vendor and other advances	1.98
TOTAL	93.46

DETAILS OF OTHER CURRENT ASSETS

ANNEXURE - XXIII

Particulars	For the year Ended March 31, 2024
Prepaid Expenses	22.66
GST Receivables	54.25
Interest Accrued on fixed deposit	2.43
Foreign Exchange	18.60
TOTAL	97.94

Maxposure Limited
(Formerly known as "Maxposure Private Limited" and "Maxposure Media Group India Private Limited")

DETAILS OF REVENUE FROM OPERATIONS

ANNEXURE - XXIV

Particulars	Amount (In Lakhs)
	For the year Ended March 31, 2024
Income from:	
- Advertising	1,980.22
- Content Marketing	1,619.86
- Inflight Entertainment	890.53
- Technology	237.13
TOTAL	4,727.75

DETAILS OF OTHER INCOME

ANNEXURE - XXV

Particulars	For the year Ended March 31, 2024
Interest Income on FD	31.25
Other Interest Income	32.29
Interest on Income Tax Refund	8.08
Foreign Exchange Fluctuation	3.01
Profit on sale of Asset	5.01
Reimbursement of expense	7.00
Provision No Longer Required Written back	-
Miscellaneous Income	0.03
TOTAL	86.66

DETAILS OF COST OF MATERIAL CONSUMED

ANNEXURE - XXVII

Particulars	For the year Ended March 31, 2024
Opening Stock of Raw material & Stores and spares	37.56
Add: Purchase During the year	179.76
Less : Closing Stock of Raw material Raw material & Stores and spares	-40.63
TOTAL	176.68

Maxposure Limited
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DETAILS OF DIRECT EXPENSES

ANNEXURE - XXVIII

Particulars	For the year Ended March 31, 2024
Printing, Editorial, Photography & related Expenses	181.83
Digital Marketing Cost	1,236.79
Inflight Intertainment Service Expenses	312.53
Licence Fees, Royalty, & Revenue Sharing	695.99
Dispatch Distribution & Freight Charges	19.37
TOTAL	2,446.51

DETAILS OF CHANGES IN INVENTORIES OF WORK IN PROGRESS ,FINISHED

ANNEXURE - XXIX

Particulars	For the year Ended March 31, 2024
Work in Progress	
Opening Stock	-
Less: Closing Stock	-
	-
Finished Goods	-
Opening Stock	-
Less: Closing Stock	-
	-
TOTAL	-

Maxposure Limited
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DETAILS OF EMPLOYEE BENEFIT EXPENSES

ANNEXURE - XXX

Particulars	For the year Ended March 31, 2024
Salary to Staff	489.51
Director's Salary	83.85
Contribution to provident and other funds	1.14
Gratuity Expense	14.68
Leave Encashment Expenses	3.64
Staff Welfare Expenses	5.76
TOTAL	598.59

DETAILS OF FINANCE COST

ANNEXURE - XXXI

Particulars	For the year Ended March 31, 2024
Bank Charges	5.28
Interest on Borrowings	39.37
Interest on delayed payment of taxes	6.92
Interest on MSME	0.31
Other Interest	0.30
TOTAL	52.18

DETAILS OF DEPRECIATION AND AMORTIZATION EXPESNES

ANNEXURE - XXXII

Particulars	For the year Ended March 31, 2024
Depreciation and Amortization expense	53.75
TOTAL	53.75

Maxposure Limited
(Formerly known as "Maxposure Private Limited" and "Maxposure Media Group India Private Limited")

DETAILS OF OTHER EXPENSES

ANNEXURE - XXXIII

Particulars	For the year Ended March 31, 2024
Auditor's Remuneration	3.70
Electricity & Water Expenses	11.25
Insurance Charges	4.97
Printing and Stationery	5.21
Legal and Professional Charges	28.52
Rent	96.40
Telephone, Internet & Other Communication Expenses	15.18
Travelling Expenses	45.90
Statutory Delay Payment	0.00
Repair & Maintenance Expenses	3.72
Rates & Taxes	10.48
Sales Promotion	108.26
Commission	71.33
Office Expenses	6.56
Fess & Subscriptions	1.87
Recruitment Charges	1.41
Loss on sale of Fixed Asset	0.30
Other Expenses	0.57
CSR Expenses	4.95
Software Expenses	11.74
	0.48
TOTAL	432.80

Maxposure Limited
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CIN: U22229DL2006PLC152087

AGEING OF TRADE PAYABLES AS

ANNEXURE - XXXIV
 (₹ In Lakhs)

I. Ageing of Creditors as at 31st March, 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	8.91	-	-	-	8.91
(b) Others	487.15	8.93	0.09	14.05	510.22
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	496.06	8.93	0.09	14.05	519.13

Maxposure Limited
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CIN: U22229DL2006PLC152087

AGEING OF TRADE RECEIVABLES AS

ANNEXURE - XXXV
 (₹ In Lakhs)

I. Ageing of Debtors as at 31st March, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(a) Undisputed Trade receivables - considered good	1,450.83	234.32	301.05	-	-	1,986.20
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	1,450.83	234.32	301.05	-	-	1,986.20

Annexure : XXXVI Other Notes to Accounts

1. Contingent liabilities and commitments (to the extent not provided for)

A Contingent Liabilities

(Amount in Lakhs)

Particulars	As at
	31 st March 2024
Claims against the company not acknowledged as debt	-
Guarantees	-
Other money for which the company is contingently liable	-
GST Demand	8.45
TOTAL	8.45

B. Commitments

(Amount in Lakhs)

Particulars	As at
	31 st March 2024
Estimated amount of contracts remaining to be executed on capital account and not provided for	-
Uncalled liability on shares and other investments partly paid	-
Other commitments (specify nature)	-
TOTAL	-

2 Proposed Dividend Details:

The Company has not declared dividend during the period under review.

3 The Company has issued 61,40,000 equity shares to the public having a face value of Rs.10 per share including share premium of Rs. 23 per share aggregating to Rs. 206.20 Lakhs by way of Initial Public Offer (IPO) and got listed on Emerge Platform of National Stock Exchange of India Limited on 23rd January, 2024.

The Net proceeds from the issue has been partly utilised for the following purpose:

(Amount in ₹ Lakhs)

S NO	Objective of the issue	Amount Alloted for the object	Amount utilized till 31 st March 2024	Amount unutilized till 31 st March 2024	Deviation from objective (If any)
1	Funding of expenses proposed to be incurred towards obtaining various certifications from the Federal Aviation Administration ("FAA") and the European Union Aviation Safety Agency ("EASA") for Wireless Streaming Server	350.00	0.00	350.00	0.00

	(“Aero Hub”) and Patented Inviso tray Table				
2	Funding working capital requirements of our Company for manufacturing the Proposed Products and the working capital requirements of our Company in the ordinary course of Business	850.00	154.39	695.95	0.00
3	Prepayment or repayment of all or a portion of certain outstanding borrowings availed by our Company	250.00	95.65	154.35	0.00
4	General Corporate Purpose	576.20		381.64	
5	IPO Expenses	194.56	186.81	7.75	0.00
		2026.20	436.81	1589.39	0.00

4 In the opinion of the Board, the company has used borrowings from banks and financial institution only for the specific purpose for which it was taken at the balance sheet date.

5 In the opinion of the Board, all of the assets other than Property, Plant and Equipment and noncurrent investments have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.

6 Details of Benami Property held There are no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988).

7 The company has borrowing from the banks or financial institutions on the basis of security of current assets, hence company has been filing monthly statements of current assets as required to be filed by the Company with the banks or financial institutions.

8 Wilful Defaulter The company is not declared as wilful defaulter by any bank or financial institution or other lender during the reporting period.

9 Relationship with Struck off Companies The Company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013.

10 Registration of charges or satisfaction with Registrar of Companies: The Company does not have any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period except as follows:-

Sr. No	Charge ID	Charge Holder	Date of Created	Date of Last Modification	Amount	Remarks
1	100210358	Indusind Bank	08/06/2018	07/04/2022	8,94,82,292	The said Charge was further modified by the company but subsequent modification is not registered with Ministry of corporate affairs.

11 Compliance with number of layers of companies: The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

12 Compliance with approved Scheme(s) of Arrangements: No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the reporting period.

13 Utilisation of Borrowed funds and share premium:

A. The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

B. Where a company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

14 Payment to the Auditor:

(Amount in ₹ Lakhs)

Particulars	For the year ended 31-03-2024
Auditor	2.55
Taxation Matters	1.15
TOTAL	3.70

15 Corporate Social Responsibility:

The Company is covered under section 135, amount of expenditure incurred on corporate social responsibility activities are as follows:

a. amount required to be spent by the company during the year is Rs. 4.78 Lakhs

b. amount of expenditure incurred is Rs. 4.95 Lakhs

(Amount in ₹ Lakhs)

Particulars	Paid in Cash	Yet to be Paid	Total
Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects	4.95	-	4.95
Total	4.95	-	4.95

c. shortfall at the end of the year out of the amount required to be spent by the Company during the year - Nil

d. total of previous years shortfall - Section 135 is not applicable for the previous financial years.

e. The reason for above shortfalls by way of a note - Not Applicable

f. The nature of CSR activities undertaken by the Company – Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects

g. Details of related party transactions - Nil

h. The Company has not made any provision with respect to a liability incurred by entering into a contractual obligation.

16 Services Income

In case of Companies Rendering or Supplying Services:

(Amount in ₹ Lakhs)

PARTICULARS	FOR THE YEAR ENDED 31-03-2024
Advertising	1,980.22
Content Marketing	1,619.86
Inflight Entertainment	890.53
Technology	237.13
TOTAL	4,727.75

17 The Company has not set aside or proposed to be set aside any material amount to reserve, but not including provisions made to meet any specific liability, contingency or commitment known to exist at the date as to which the balance sheet is made up.

18 The Company has not set aside any material amount to provisions made for meeting specific liabilities, contingencies or commitments.

19 (a) Dividends from subsidiary companies- Nil

(b) Provisions for losses of subsidiary companies-Nil

20 Value of Imports:

Value of imports calculated on C.I.F basis by the company during the financial year is as follows:

(Amount in ₹ Lakhs)

Particulars	For the year ended 31-03-2024
	-
NIL	-
	-
TOTAL	-

21 Foreign Currency earned and expended:

(Amount in ₹ Lakhs)

Particulars	For the year ended 31-03-2024
A. Foreign currency earned	
Export of goods calculated on F.O.B. basis	-
Royalty, know-how, professional and consultation fees	-
Interest and dividend	-
Other income (Export of Services)	546.05
TOTAL	546.05
B. Foreign currency expended	
Import of Services	61.08
TOTAL	61.08

22 The amount remitted during the year in foreign currencies on account of dividends with a specific mention of the total number of non-resident shareholders, the total number of shares held by them on which the dividends were due and the year to which the dividends related;-NIL

23 Undisclosed income: There are no transactions that were not recorded in the books of account, and which has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). There is no previously unrecorded income and related assets have been recorded in the books of account during the year.

24 Details of Crypto Currency or Virtual Currency:

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

25 Dues to Micro, Small and Medium Enterprises: The principal amount remaining unpaid to the supplier registered under Micro, Small and Medium Enterprises Development Act, 2006 are outstanding for more than 45 days as at the end of reporting date and provision for the interest has been created against the amount outstanding.

26 Disclosure of related parties/related party transactions pursuant to Accounting Standard (AS) -18 “Related Party Disclosures”:

A. List of Related Parties:

1. Prakash Johari- Director
2. Bal Kishan Johari-Relative of director
3. Kusum Johari-Relative of director
4. Vikas Johari-Relative of director
5. Arti Verma -Relative of director
6. Shashi Soni-Relative of director
7. Garv Johari-Relative of director
8. Samrat Johari-Relative of director
9. Sweta Johari-Director
10. Ashok Kumar Verma-Relative of director
11. Madhu Verma-Relative of director
12. Sumit Verma-Relative of director
13. Subcontinental Media Group Private Limited-Company in which director is Director
14. Three Hands Infrastructure (India)Private Limited-Company in which director is Director
15. Monsoon Salon & Spa Private Limited-Company in which director is Director
16. Inswi Watches & Jewellery (India) Private Limited-Company in which director is Director
17. Pandora Private Limited-Company in which director is Director
18. Jaipur Capital Holding LLP-LLP in which director is Partner
19. Display Netmedia India Private Limited-Company in which director is Director
20. The Professional Hair Salon & Spa (India) Private Limited-Company in which director is Director
21. Aeroplay Entertainment Pte. Ltd.- Company in which director is Director
22. Alpha Picture Pte. Ltd.- Company in which director is Director

23. Iconic Brands Group, INC-Company in which director is Director
24. Waltham Construction & Management Services LLP- LLP in which director is Partner
25. M/s Retail KC LLP-
26. M/s Retail VK LLP-
27. Gingerpan Swapkart Private Limited-KMP is Director
28. Shorea Social Commerce Private Limited-Relative is a director
29. Shorea Softech Private Limited-Relative is a director
30. THI Industries Private Limited- Company in which director is Director
31. Vinci Infrastructure Private Limited- Company in which director is Director
32. Superfuel Consultants LLP-Relative is Partner
33. Jaipur Capital PTE LTD - Company in which director is Director
34. Air Play (Shanghai) Entertainment Co. Ltd - Company in which director is Director
35. M/s Aabhushan-Relative is Proprietor
36. GSI Constructions (India) Private Limited- Company in which director is Director
37. Umashanker Joshi
38. Sakshi Mishra

B. Transaction with related Parties:

Name of Related Party	Nature of Relationship	Nature of Transaction	Amount of transaction during the year ended March 31, 2024	Amount outstanding as on March 31, 2024 (Payable)/ Receivable
Mr Prakash Johari	Director	Remuneration	38.85	(4.25)
		Reimbursement of Expenses*	133.63	-
		Reimbursement of Expenses Paid*	133.63	
		Advance given	-	-
		Advance Repaid	-	
		Loan Taken	-	-
		Loan Repaid	73.15	
Bal Kishan Johari	Relative of director	Remuneration	6.00	(0.50)
		Reimbursement of Expenses*	0.50	-
		Reimbursement of Expenses Paid*	0.50	
		Advance given	-	-

		Advance Repaid	-	
Kusum Johari	Relative of director	Remuneration	6.00	(0.50)
		Reimbursement of Expenses*	-	
		Reimbursement of Expenses Paid*	-	-
		Advance given	-	
		Advance Repaid	-	-
Sweta Johari	Director	Remuneration	33.00	(2.75)
		Reimbursement of Expenses*	56.56	
		Reimbursement of Expenses Paid*	56.56	-
		Sale of Plot	12.64	-
		Advance given	-	
		Advance Repaid	-	-
Vikas Johari	Relative of director	Reimbursement of Expenses*	2.05	
		Reimbursement of Expenses Paid*	2.05	-
		Advance given	-	
		Advance Repaid	-	-
Subcontinental Media Group Private Limited	Company in which director is Director	Sales of services	27.32	-
		Loan Taken	37.07	
		Loan Repaid	37.07	-
Three Hands Infrastructure (India) Private Limited	Company in which director is Director	Advance given	282.55	
		Advance repaid	282.55	-
		Rent Paid	112.84	-
Monsoon Salon & Spa Private Limited	Company in which director is Director	Advance given	-	
		Interest on loan	10.09	
		Advance repaid	292.06	-
Inswi Watches & Jewellery (India) Private Limited	Company in which director is Director	Advance given	-	-
		Advance repaid	-	-
Pandora Private Limited		Advance given	0.92	-

	Company in which director is Director	Advance repaid	38.73	
Jaipur Capital Holding LLP	Company in which director is Director	Advance given	-	-
		Interest on loan	2.13	
		Advance repaid	90.18	
Display Netmedia India Private Limited	Company in which director is Director	Sales of services	-	-
The Professional Hair Salon & Spa (India) Private Limited	Company in which director is Director	Advance given	-	78.22
		Advance repaid	-	
Aeroplay Entertainment Pte. Ltd.	Company in which director is Director	Sales of services	280.55	(3.83)
Alpha Picture Pte. Ltd.	Company in which director is Director	Sales of Services	0.04	-
Iconic Brands Group,INC	Company in which director is Director	Sales of Services	2.17	56.63
Umashanker Joshi	Key Managerial Personnel	Remuneration	8.76	(0.77)
		Reimbursement of Expenses*	18.63	-
		Reimbursement of Expenses Paid*	18.63	
		Advance given	2.00	2.00
Sakshi Mishra	Key Managerial Personnel	Remuneration	2.66	(0.55)
		Reimbursement of Expenses*	0.56	-
		Reimbursement of Expenses Paid*	0.56	

***Note :** All reimbursement closing balance payable showing debit balance are presented in loans & advances

Notes to be disclosed

1. Terms and conditions of sales and purchases: the sales and purchases transactions among the related parties are in the ordinary course of business based on normal commercial terms, conditions, market rates and memorandum of understanding signed with the related parties. For the year ended 31st March, 2024, the Company has not recorded any loss allowances for transactions between the related parties.

2. As the future liabilities for gratuity and leave encashment is provided on an actuarial basis and payment of insurance costs are made for the Company as a whole, the amount pertaining to the key management personnel is not ascertainable, therefore, not included above.

3. No amounts in respect of related parties have been written off/ written back during the year or has not made any provision for doubtful debts/ receivable.

27 Income Taxes:

I . Minimum Alternate Tax Credit

The Company has opted the lower tax regime under section 115BAA of the Income Tax Act, 1961. Hence, there is no Minimum Alternate Tax credit recognised in the reporting year.

II Current Tax

(Amount in ₹ Lakhs)

Particulars	For the year ended 31-03-2024
Current Tax	315.04
Less: MAT Credit Entitlement	-
Net Current Tax	315.04

III Details of Interest and Penalties during the year

- 1) Interest on Shortfall in payment of Advance Tax
Interest under Section 234B - Rs. 4.83 Lakhs
Interest under Section 234C - Rs. 13.23 Lakhs
- 2) Any Penalties levied under Income Tax Act – 1.34 Lakhs
- 3) Short Provision of Taxes relating to earlier years is Rs. NIL

28 Exchange Difference:

(Amount in ₹ Lakhs)

Particulars	For the year ended 31-03-2024
Exchange Difference Gain/(Loss)	3.01
TOTAL	3.01

29 Employee Benefit (Incurred in India):

A. DEFINED CONTRIBUTION PLAN

Particulars	For the year ended March 31, 2024
	(₹ in Lakhs)
Employers' Contribution to Provident Fund and ESIC	1.14

B. DEFINED BENEFIT OBLIGATION

1) Gratuity

The gratuity benefit payable to the employees of the Company is as per the provisions of the Payment of Gratuity Act, 1972, as amended. Under the gratuity plan, every employee who has completed at least 5 years of service gets gratuity on separation or at the time of superannuation calculated for equivalent to 15 days salary for each completed year of service calculated on last drawn basic salary. The Company does not have a funded plan for gratuity liability.

I. ASSUMPTIONS:	For the year ended March 31, 2024
Discount Rate	7.25%
Salary Escalation	10.00%
Withdrawal Rates	10.00%
Mortality Table	Indian Assured Lives Mortality (2012-14) Ult.
Retirement Age	60 years

II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATION:	For the year ended March 31, 2024
	(₹ in Lakhs)
Present Value of Benefit Obligation as at the beginning of the year	71.52
Current Service Cost	10.99
Interest Cost	4.27
(Benefit paid)	(23.40)
Actuarial (gains)/losses	(0.59)
Present value of benefit obligation as at the end of the year	62.80

III. ACTUARIAL GAINS/LOSSES:	For the year ended March 31, 2024
	(₹ in Lakhs)
Actuarial (gains)/losses on obligation for the year	(0.59)
Actuarial (gains)/losses on asset for the year	-
Actuarial (gains)/losses recognized in income & expenses Statement	(0.59)

IV. EXPENSES RECOGNISED	For the year ended March 31, 2024
	(₹ in Lakhs)
Current service cost	10.99
Interest cost	4.27
Actuarial (gains)/losses	(0.59)
Expense charged to the Statement of Profit and Loss	14.67

V. BALANCE SHEET RECONCILIATION:	For the year ended March 31, 2024
	(₹ in Lakhs)
Opening net liability	71.52
Expense as above	14.67
(Benefit paid)	
Net liability/(asset) recognized in the balance sheet	86.19

VI. EXPERIENCE ADJUSTMENTS	For the year ended March 31, 2024
	(₹ in Lakhs)
On Plan Liability (Gains)/Losses	(1.54)

VII. The estimates of rate of salary increase considered in the actuarial valuation takes into account inflation, seniority, promotion and all other relevant factors including supply and demand in the employment market.

2) Leave Encashment:

I. ASSUMPTIONS:	For the year ended March 31, 2024
Discount Rate	7.25%
Salary Escalation	10.00%
Withdrawal Rates	10.00%
Mortality Table	Indian Assured Lives Mortality (2012-14) Ult.
Retirement Age	60 years

II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATION:	For the year ended March 31, 2024
	(₹ in Lakhs)
Present Value of Benefit Obligation as at the beginning of the year	21.21
Interest cost	1.15
Current Service Cost	4.41
(Benefit paid)	(8.61)
Actuarial (gains)/losses	(1.94)
Present value of benefit obligation as at the end of the year	16.22

III. ACTUARIAL GAINS/LOSSES:	For the year ended March 31, 2024
	(₹ in Lakhs)
Actuarial (gains)/losses on obligation for the year	(1.94)
Actuarial (gains)/losses on asset for the year	-
Actuarial (gains)/losses recognized in income & expenses Statement	(1.94)

IV. EXPENSES RECOGNISED	For the year ended March 31, 2024
	(₹ in Lakhs)
Current service cost	1.15
Interest cost	4.41
Actuarial (gains)/losses	(1.94)
Expense charged to the Statement of Profit and Loss	3.62

V. BALANCE SHEET RECONCILIATION:	For the year ended March 31, 2024
	(₹ in Lakhs)
Opening net liability	21.21
Expense as above	3.62
(Benefit paid)	
Net liability/(asset) recognized in the balance sheet	24.83

VI. EXPERIENCE ADJUSTMENTS	For the year ended March 31, 2024
	(₹ in Lakhs)
On Plan Liability (Gains)/Losses	(2.19)

VII. The estimates of rate of salary increase considered in the actuarial valuation takes into account inflation, seniority, promotion and all other relevant factors including supply and demand in the employment market.

30 Cashflow Statement

- (1) The Company has no significant amount of cash and cash equivalent balances held that are not readily available for use.
- (2) The Company does not have undrawn borrowing facilities that may be available for future operating activities.
- (3) The Company has appropriate amount of Cash Flows that are required to maintain operating capacity.
- (4) The Company is investing adequately in the maintenance of its operating capacity

I. Components of Cash and Cash Equivalents:
(Amount in ₹ Lakhs)

Particulars	For the year ended 31-03-2024
Cash on Hand	1.02
Cheque in hand	
Balance with banks	49.75
Demand deposits with banks	1664.61
Short term highly liquid investments	
Bank Overdraft	229.26
TOTAL	1944.64

II. Amount Spent for CSR Activities
(Amount in ₹ Lakhs)

Particulars	For the year ended 31-03-2024
Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects	4.95
	4.95

31 Disclosures on Property, plant and equipment and Intangible Assets
I. Property, plant and equipment

- 1) The Company do have any restrictions on title, and property, plant and equipment pledged as security for liabilities.
- 2) There is no amount of expenditure recognised in the carrying amount of an item of property, plant and equipment in the course of its construction.
- 3) There is no contractual commitments for the acquisition of property, plant and equipment.
- 4) There is no amount of compensation from third parties for items of property, plant and equipment that were impaired, lost or given up that is included in the statement of profit and loss.
- 5) The Company has no assets that are retired from active use and held for disposal
- 6) There is no temporarily idle property, plant and equipment at the reporting date.
- 7) The Company has fully depreciated property, plant and equipment that is still in use.
- 8) The Company has not revalued any class of property, plant and equipment during the financial year.
- 9) The Company has no property, plant and equipment retired from active use and not held for disposal.

II. Intangible asset

- 1) The carrying amount and remaining amortization period of any individual intangible asset that is material to the financial statements of the enterprise as a whole- Nil
- 2) The Company do have any restrictions on title, and intangible assets pledged as security for liabilities.
- 3) There is no contractual commitments for the acquisition of intangible assets.
- 4) The Company has no fully amortised intangible asset that is still in use.
- 5) There is no acquisitions of intangible assets through business combinations.

32 Investments

I. Profits and losses with regard to investments have been disclosed as under:

- a) profits and losses on disposal of current investments -Not Applicable
- b) profits and losses on changes in the carrying amount of current investments -Not Applicable
- c) profits and losses on disposal of long-term investments -Not Applicable
- d) profits and losses on changes in the carrying amount of long- term investments -Not Applicable

II. The Company has no significant restrictions with regard to investments in subsidiaries on the right of ownership, realisability of investments or the remittance of income and proceeds of disposals.

33 Earnings Per Share

(Amount in ₹ Lakhs)

Particulars	For the year ended 31-03-2024
1. Profit attributable to equity shareholders before extraordinary items (A)	810.57
2. Profit attributable to equity shareholders after extraordinary items (B)	
3. Weighted average number of equity shares outstanding during the year (C)	22740950
4. Effect of potential equity shares on employee stock options outstanding	-
5. Effect of any other items of potential Equity Shares eg. Convertible Debentures, Convertible Preference Shares	-
6. Weighted average number of potential equity shares outstanding during the year for the purpose of computing Diluted Earnings Per Share (D)	22740950
7. Basic and Diluted earnings per share before extraordinary items of face value of ₹ 10	3.56
8. Basic and Diluted earnings per share after extraordinary items of face value of ₹ 10	3.56

34 Financial Ratios :

Ratios	Numerator	Denominator	For the year ended March 31, 2024
(a) Current Ratio	Current Assets	Current Liabilities	2.62
(b) Debt-Equity Ratio	Long Term Borrowings +Short Term Borrowings	Shareholder's Fund	0.03
(c) Debt Service Coverage Ratio*	Earning for Debt services	Interest & Lease Payments + Principal Repayments	31.38
(d) Return on Equity Ratio*	Net profit after tax - Preference Dividend	Shareholder's Equity	14.31%
(e) Inventory turnover ratio*	CoGS	Average Inventory	27.47
(f) Trade Receivables turnover ratio*	Credit Sales	Average Trade Receivables	3.01
(g) Trade payables turnover ratio*	Credit Purchase	Average Trade Payables	0.23
(h) Net capital turnover ratio*	Net Sales	Average Working Capital	2.04
(i) Net profit ratio	Net profit after Tax	Net Sales	17.14%
(j) Return on Capital employed*	EBIT	Capital Employed	20.48%
(k) Return on investment*	-	-	0.00%

35 Balance shown under head Sundry debtors, creditors and advances are subject to confirmation.

36 Goodwill on acquisitions of business is included in Other Non-Current Assets. Goodwill is tested for impairment annually, or more frequently if events or changes in circumstances indicate that it might be impaired, and is carried at cost less accumulated impairment losses.

**M/s Manish pandey &
Associate Chartered
Accountants
FRN - 019807C**

**Sd/-
CA Nisha Narayani
Partner
Mem No- 623330**

**Place : New Delhi
Date: 20-05-2024
UDIN - 24623330BKGWAA9777**

**For and on behalf of the Board of
Directors of Maxposure Limited**

**Sd/-
Prakash Johari
(Managing Director)
DIN - 01891273**

**Sd/-
Uma Shankar Joshi
(CFO)**

**Sd/-
Sweta Johari
(Director)
DIN - 02770947**

**Sd/-
Sakshi Mishra
(Company Secretary)**



THANK YOU