

NOTICE

Notice is hereby given that the Fifteenth **ANNUAL GENERAL MEETING** of the members of **MAXPOSURE MEDIA GROUP INDIA PRIVATE LIMITED** will be held on **Tuesday, the 30th November, 2021** at 1:00 P.M. at the Registered Office of the Company at **GROUND FLOOR, 62, OKHLA INDUSTRIAL ESTATE, PHASE - 3, NEW DELHI 110020** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2021, Statement of Profit and Loss Account and Cash Flow Statement for the year ended on that date along with the Reports of Directors' and Auditors' thereon.

**BY ORDER OF THE BOARD
FOR MAXPOSURE MEDIA GROUP INDIA PRIVATE LIMITED**



**PRAKASH JOHARI
(MANAGING DIRECTOR)
DIN: 01891273**

**Place: New Delhi
Date: 02.11.2021**

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT 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 A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. THE INSTRUMENT APPOINTING A PROXY SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. MEMBERS ARE REQUESTED TO NOTIFY THE COMPANY IMMEDIATELY OF ANY CHANGE IN THEIR ADDRESS.
4. MEMBERS ARE REQUESTED TO BRING THEIR ATTENDANCE SLIP ALONG WITH THEIR COPY OF ANNUAL REPORT TO THE MEETING.
5. THE REGISTERS OF THE DIRECTOR'S SHAREHOLDING MAINTAINED UNDER SECTION 170 WILL BE AVAILABLE FOR THE INSPECTION BY THE MEMBERS AT THE ANNUAL GENERAL MEETING.

BOARD REPORT

Dear Members,

Your Directors have pleasure in presenting the Fifteenth Annual report for the year ended 31st March, 2021.

1. PERFORMANCE & FUTURE PROSPECTS

(Amount in Rs. Lacs)

	For the Year ended on 31.03.2021	For the Year ended on 31.03.2020
Revenue from Operations	2015.85	4246.41
Other Income	285.62	27.23
Total	2301.47	4273.64
Earning before interest, depreciation & taxes (EBIDTA)	155.68	322.20
Extra Ordinary Expenses/ (Income)	1.60	0
Depreciation and Amortisation	37.14	51.87
Finance costs	69.12	88.79
Profit/Loss before Tax	47.82	181.54
- Current Tax	6.72	59.36
- Deferred Tax	5.74	7.99
Profit/Loss after Tax	35.36	130.18
Earning Per Share (basic)	0.17	0.64

2020-21 HIGHLIGHTS

The year under review has been one of the most challenging years both for your Company and its customers. The COVID-19 pandemic outbreak which began in the middle of March 2020 continued to impact the economy throughout the financial year 2020-21. The year was full of uncertainties with slowdown in activities on the ground. The world was introduced to the new normal of lockdowns, containment zones, work from home with restricted movements of people and goods. The nationwide transport system came to a grinding halt as Air, Train and Road travel got severely impacted. This was a never seen before situation which brought the economic activities in the country to a virtual standstill. The impact of the pandemic led to closure of almost all the Company's offices, business and recovery touch points and completely stalled the field operations from the last week of March 2020. Operations gradually resumed in mid-September in offices pan-India. Your Company has been strictly adhering to lockdown announcements in accordance with the directives issued by the Central, State Government and Local Administration.

In COVID Scenario, Print Media has been one of the most affected by COVID and with the Ministry of Civil Aviation (MOCA) not allowing Inflight Magazines onboard airlines,

During the financial year 2020-21, the company has profit after tax Rs.35,36,476/- as compared to Rs 1,30,18,062/- in FY 2019-12.

Your company were awarded contract of Inflight Entertainment Services for Air India Airlines in consortium with Aeroplay Entertainment Pte Ltd, a Singapore based company and contract of Social Media and Content Management for IIT, Chennai.

You company added new revenue stream in the digital marketing space and were awarded major contracts from the blue chip clients from insurance industry.

PROSPECT FOR 2021-2022

Management is quite hopeful that the Company will perform well in the years to come because of continuous efforts by the government to uplift the finance sector which will in turn improve the other sectors as well. Presently the overall position of the Company is stable and has flexibility to continue its operations. your company will post eligible revenues from the core business (advertising from Inflight magazines)

Management is committed enough to generate increased revenues and profits in years to come.

NATURE OF BUSINESS.

The Company is engaged in the business of Printing and Publishing of all type of Magazines, Journals and related materials. There has been no change in the business of the Company during the financial year ended 31st March, 2021.

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.

COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR.

There was no Company which became or ceased to be Company's subsidiaries, joint ventures or associate companies during the year.

CORPORATE SOCIAL RESPONSIBIITY.

The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility does not apply to our Company.

INDEPENDENT DIRECTORS.

The provisions of Section 149 (6) of the Companies Act, 2013 relating to Independent Directors does not apply to our Company.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND.

The provisions of Section 125(2) of the Companies Act, 2013 does not apply as there was no amount pending to transfer to Investor Education Protection Fund during the year under review.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATE AND THE DATE OF THE REPORT.

No material changes and 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

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 Company has no activity relating to conservation of energy or technology absorption, details of which are required to be furnished in this report.

FOREIGN EXCHANGE EARNINGS & OUTGO

Total Foreign Exchange Earnings during the year: Rs.1,72,12,951 /- (P.Y.- Rs. 11,841,436/-)
Total Foreign Exchange Outgo during the year: Rs. NIL /- (P.Y.Rs. 7,27,517/-)

INTERNAL CONTROL SYSTEMS AND INTERNAL FINANCIAL CONTROL.

The Company has an Internal Financial Control that is adequate and was operating effectively, commensurate with the size of the Company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013.

Company has not given any Guarantee during the Financial Year. Detail of the Investment made by the Company is provided in the Note Number-13 of the Financial Statement and detail of loan given is provided in Note Number-12 of the financial statement read with related party disclosure.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES.

There is no material contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the Financial Year 2020-2021.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS.

Remarks of the Auditor are self explanatory and does not required any further clarification.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES.

The provisions of Section 178(1) of the Companies Act, 2013, relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

EXTRACT OF ANNUAL RETURN.

The Company is having website i.e. www.maxposuremedia.com and annual return of Company has been published on such website.

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in Form No. MGT – 9 as "Annexure A" and is attached to this Report.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW.

During the financial year 2020-21 the Board of Directors of the Company duly met Eleven (11) times. The intervening gap between the two meetings was within the period as prescribed under the Companies Act, 2013.

Further, the status of attendance of Board Meeting by each of Director is as follow:

No. of meeting	Date of Meeting	Directors attended the meeting
1	10/04/2020	Mr. Prakash Johari Mr. Vikas Johari
2	30/05/2020	Mr. Prakash Johari Mr. Vikas Johari
3	03/07/2020	Mr. Prakash Johari Mr. Vikas Johari
4	15/10/2020	Mr. Prakash Johari Mr. Vikas Johari
5	28/11/2020	Mr. Prakash Johari Mr. Vikas Johari
6	07/12/2020	Mr. Prakash Johari Mr. Vikas Johari
7	09/12/2020	Mr. Prakash Johari Mr. Vikas Johari
8	20/12/2020	Mr. Prakash Johari Mr. Vikas Johari
9	28/01/2021	Mr. Prakash Johari Mr. Vikas Johari
10	10/03/2021	Mr. Prakash Johari Mr. Vikas Johari
11	20/03/2021	Mr. Prakash Johari Mr. Vikas Johari

DIRECTORS RESPONSIBILITY STATEMENT.

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:-

(a) In the preparation of the annual accounts, 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 at the end of the financial year and of the profit and loss 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 this Act 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; and

(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.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES.

The Company is not having any Subsidiary, Joint Ventures or Associate Company.

DEPOSITS.

The Company has neither accepted nor renewed any deposits during the year under review under Section 73 & 74 of the Companies Act, 2013.

RISK MANAGEMENT POLICY.

Your Company recognizes risk management as an integral component of good corporate governance and fundamental in achieving its strategic and operational objectives. It improves decision-making, defines opportunities and material events that may impact shareholder value.

VIGIL MECHANISM / WHISTLE BLOWER POLICY.

The Company has no Whistle Blower Policy as there is no statutory provision of the Act, applicable on the Company. However, in view of best Corporate Governance Practices, Company has system of reporting to the management regarding any frauds or violations in the Company.

CHANGE IN DIRECTORS & KEY MANAGERIAL PERSONNEL.

There was no change in the Directors and Key Managerial personnel during the period under review.

STATUTORY AUDITORS.

The Statutory Auditors of the Company M/s Sharma Sawhney & Co, Chartered Accountants (Firm Registration No. 027152N), were appointed in the Annual General Meeting of the Company held on 29th September, 2017 as the Statutory Auditors of your Company to hold office for a term of Five years until the conclusion of the Annual General Meeting to be held in 2022 and they will be continuing as Statutory Auditor for the Financial Year 2021-22.

POLICY FOR PREVENTION OF SEXUAL HARASSMENT OF THE COMPANY.

The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (the 'said Act') has been made effective w.e.f. December 9, 2013. It is an Act to provide protection against sexual harassment of women at workplace and for the prevention and Redressal of complaints of sexual harassment and for matters connected therewith or incidental thereto.

An Internal Complaint Committee ('ICC') as required by the said Act has been constituted at the Group level. The Company is strongly opposed to sexual harassment and employees are made aware about the consequences of such acts and about the constitution of ICC.

The said policy is effectively deployed in the Company, trainings, seminars etc. are regularly conducted for team members. During the year under review, no complaints were filed with the Committee under the provisions of the said Act.

PARTICULARS OF EMPLOYEES.

No Employee of the Company is getting the remuneration above the limits prescribed under the Companies (Appointment and Remuneration of Key Managerial Personnel) Rules, 2014. Further is no ESOP Scheme of the Company.

SIGNIFICANT & MATERIAL ORDER PASSED BY THE REGULATORY AUTHORITIES.

There are no significant and material order passed by the regulation and court against the meeting.

FRAUD REPORTING.

There is no material fraud on or by the Company has been noticed or reported during the course of the audit by the Statutory Auditor.

DISCLOSURE RELATED TO MAINTENANCE OF COST RECORDS UNDER SECTION 148(1) OF THE COMPANIES ACT 2013.

The disclosure under Section 148(1) of Companies Act of 2013 for maintenance of Cost records as specified by Central Government are not applicable on the Company.

DETAILS REGARDING ALLOTMENT OF SHARES.

During the year under review, the Company has converted its 12856430 (One Crore Twenty Eight Lac Fifty Six Thousand Four Hundred Thirty) 10% Compulsory Convertible Preference Shares of Rs 1/- each into 12856430 (One Crore Twenty Eight Lac Fifty Six Thousand Four Hundred Thirty) Equity Shares of Rs. 1/- each with the consent of Preference Shareholders and Equity Shareholders.

ACKNOWLEDGEMENT

Your Directors place on record their sincere thanks to bankers, customers, vendors and various Government Authorities for their continued support extended to your Companies activities during the year under review.

Your Directors also acknowledge gratefully all the employees and the shareholders for their support and confidence reposed on your Company.

**BY ORDER OF THE BOARD
FOR MAXPOSURE MEDIA GROUP INDIA PRIVATE LIMITED**



**PRAKASH JOHARI
MANAGING DIRECTOR
DIN- 01891273**



**VIKAS JOHARI
DIRECTOR
DIN- 02327394**

**Place: New Delhi
Date: 02.11.2021**

FormNo.MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2021

[Pursuant to section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	U22229DL2006PTC152087
ii.	Registration Date	17/08/2006
iii.	Name of the Company	Maxposure Media Group India Private Limited
iv.	Category/Sub-Category of the Company	Company Limited by shares
v.	Address of the Registered office and contact details	Ground Floor, 62, Okhla Industrial Estate, Phase- III New Delhi 110020 Email: finance@maxposuremedia.com Phone No. 011-43011111
vi.	Whether listed Company	Unlisted
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Publication of Journals	22122	0.00%
2.	Digital Marketing/Advertrising	74300	78.51%
3.	Other Business Support Services	74999	21.49%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
1.	NIL	NIL	NIL	NIL	NIL

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)*

i. Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during The year
	De mat	Physical	Total	% of Total Shares	Dem at	Physical I	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF	Nil	20345470	20345470	100	Nil	33201900	33201900	100	Nil
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp									
e) Banks / FI									
f) Any Other									
Sub-total(A)(1):-	Nil	20345470	20345470	100	Nil	33201900	33201900	100	Nil
2) Foreign									
g) NRIs-Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Other-Individuals									
i) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
j) Banks / FI									
k) Any Other....									
Sub-total(A)(2):-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total(B)(1)	Nil								
2. Non Institutions									

a) Bodies Corp. (i) Indian	Nil								Nil
(ii) Overseas									
b) Individuals (i) Individual shareholders holding nominal share capital upto Rs. 1 lac	Nil				Nil				Nil
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lac	Nil				Nil				Nil
c) Others(Specify									
Sub-total(B)(2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total Public Shareholding (B)=(B)(1)+ (B)(2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	Nil	20345470	20345470	100	Nil	33201900	33201900	100	Nil

** During the year under review, the Company has converted its 12856430 (One Crore Twenty Eight Lac Fifty Six Thousand Four Hundred Thirty) 10% Compulsory Convertible Preference Shares of Rs 1/- each into 12856430 (One Crore Twenty Eight Lac Fifty Six Thousand Four Hundred Thirty) Equity Shares of Rs. 1/- each with the consent of Preference Shareholders and Equity Shareholders.*

ii.Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged /encumbered to total shares	
1.	Mr. Prakash Johari	14241830	70	Nil	20025480	60.30	Nil	-9.70
2.	Mr. Vikas Johari	6103640	30	Nil	13176420	39.70	Nil	+9.70
	Total	20345470	100.00	Nil	33201900	100.00	Nil	Nil

During the year under review, the Company has converted its 12856430 (One Crore Twenty Eight Lac Fifty Six Thousand Four Hundred Thirty) 10% Compulsory Convertible Preference Shares of Rs 1/- each into 12856430 (One Crore Twenty Eight Lac Fifty Six Thousand Four Hundred Thirty) Equity Shares of Rs. 1/- each with the consent of Preference Shareholders and Equity Shareholders.

iii.Change in Promoters' Shareholding (please specify, if there is no change)

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Paraksh Johari				
	At the beginning of the year	14241830	70	14241830	70
	On 20.03.2021, allotment of 5783650 New Equity Shares upon conversion of Preference Shares into Equity Shares.			5783650	45
	At the End of the year	20025480	60.30	20025480	60.30

2.	Mr. Vikas Johari	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	6103640	30	6103640	30
	On 20.03.2021, allotment of 7072780 New Equity Shares upon conversion of Preference Shares into Equity Shares.			7072780	55
	At the End of the year	13176420	39.70	13176420	39.70

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, promoters and holders of GDRs and ADRs)

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	NIL				
	At the beginning of the year	NIL			
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year				

(v) Shareholding of Directors &KMP

Sl. No	For Each of the Directors & KMP	Shareholding at the end beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No of shares	% of total shares of the Company
1.	Name: Mr. Prakash Johari				
	At the beginning of the year	14241830	70.00	14241830	70.00
	On 20.03.2021, allotment of 5783650 New Equity Shares upon conversion of Preference Shares into Equity Shares.			5783650	45
	At the end of the year	20025480	70.00	20025480	60.30

2.	Name: Mr. Vikas Johari				
	At the beginning of the year	6103640	30.00	6103640	30.00
	On 20.03.2021, allotment of 7072780 New Equity Shares upon conversion of Preference Shares into Equity Shares.			7072780	55
	At the end of the year	13176420	30.00	13176420	39.70

VI. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	411,63,719/-	78,35,495/-	0	489,99,214/-
ii) Interest due but not paid				
iii) Interest accrued but not paid				
Total(i+ii+iii)	411,63,719/-	78,35,495/-	0	489,99,214/-
Change in Indebtedness during the financial year				
- Addition	43,85,774/-			43,85,774/-
- Reduction	-52,27,678/-	-78,35,495/-		-130,63,173/-
Net Change	-841,904/-	-78,35,495/-		-86,77,399/-
Indebtedness at the end of the financial year				
i) Principal Amount	4,03,21,815/-	0		4,03,21,815/-
ii) Interest due but not paid				
iii) Interest accrued but not due				
iii) Interest accrued but not paid				
Total (i+ii+iii)	4,03,21,815/-	0		4,03,21,815/-

VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

Sl. No.	Particulars of Remuneration	Mr. Prakash Johari, Managing Director				Total Amount
1.	Gross salary	33,00,000/-				33,00,000/-
	(a)Salary as per provisions contained in Section17(1) oftheIncome-taxAct,1961					
	(b)Value of perquisites u/s17(2) Income-tax Act,1961					
	(c)Profit s in lieu of salary undersection17(3)Income- taxAct,1961					
2.	Stock Option					
3.	Sweat Equity					
4.	Commission - as % of profit - others, specific					
5.	Others, please specify					
6.	Total(A)	33,00,000/-				33,00,000/-
	Ceiling as per the Act					

B. Remuneration to other Directors:

Sl. No.	Particulars of Remuneration	Mr. Vikas Johari				Total Amount
	<u>Independent Directors</u> ·Fee for attending Board committee meetings ·Commission ·Others, please specify	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>
	Total(1)					
	<u>Other Non-Executive Directors</u> ·Fee for attending Board committee meetings ·Commission ·Others,(Remuneration, Consultancy fees)	<i>NIL</i>				<i>NIL</i>
	Total(2)					
	Total(B)=(1+2)					
	Total Managerial Remuneration	<i>NIL</i>				<i>NIL</i>
	Overall Ceiling as per the Act					

c. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD.

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a)Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b)Value of perquisites u/s 17(2) Income-tax Act, 1961 (c)Profit in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2.	Stock Option				
3.	Sweat Equity				
4.	Commission - as % of profit - others, specify				
5.	Others, please specify				
6.	Total				

VIII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/ NCLT/Court]	Appeal made. If any (give details)
A. Company					
Penalty			NIL		
Punishment			NIL		
Compounding			NIL		
B. Directors					
Penalty			NIL		
Punishment			NIL		
Compounding			NIL		
C. Other Officers In Default					
Penalty			NIL		
Punishment			NIL		
Compounding			NIL		

**BY ORDER OF THE BOARD
FOR MAXPOSURE MEDIA GROUP INDIA PRIVATE LIMITED**

Date: 02/11/2021
Place: Delhi


Prakash Johari
(MG. DIRECTOR)
DIN:01891273


Vikas Johari
(DIRECTOR)
DIN:02327394



SHARMA SAWHNEY AND CO.

CHARTERED ACCOUNTANTS

**Add: 1507, Janta Flats, IInd Floor
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Phone : +91 99114 64236

email : sharmasawhneyandco@gmail.com

INDEPENDENT AUDITOR'S REPORT

**To the Members of MAXPOSURE MEDIA GROUP INDIA PRIVATE LIMITED
Report on the Audit of the Financial Statements**

Opinion

We have audited the financial statements of Maxposure Media Group India Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021, and the Statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the 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 March 31, 2021, and profit, changes in Equity 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 Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the 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.

Responsibility of Management for Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in Equity 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





SHARMA SAWHNEY AND CO.

CHARTERED ACCOUNTANTS

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and application of appropriate implementation and maintenance of 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

We give in "Annexure A" a detailed description of Auditor's responsibilities for Audit of the Financial Statements.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "Annexure B" 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:





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- 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 Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

The Company is a Private Company as defined under section 2(68) of the Act and covered under the criteria specified in the Notification G.S.R.583(E) dated June 13, 2017 as amended from time to time by Ministry of Corporate Affairs and complies with conditions specified therein. Accordingly, reporting under section 143(3)(i) of the Act with respect to the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls is not applicable to the Company.

f. 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 were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company





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3. In our opinion, according to information, explanations given to us, the provisions of Section 197 of the Act and the rules thereunder are not applicable to the Company as it is a private Company.

**For Sharma Sawhney & Co.
Chartered Accountants
FRN- 027152N**



**Place: Delhi
Date : 02 November, 2021**

**Shyam Kishor Yadav
Partner
Membership No. 533419
UDIN: 21533419AAAABQ5272**



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ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT ON EVEN DATE ON THE FINANCIAL STATEMENTS OF MAXPOSURE MEDIA GROUP INDIA PRIVATE LIMITED

Auditor's Responsibilities for the Audit of the 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 risks of material misstatement of the 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- 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 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.





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We communicate with those charged with governance 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.

**For Sharma Sawhney & Co.
Chartered Accountants
FRN- 027152N**



**Place: Delhi
Date : 02 November, 2021**

**Shyam Kishor Yadav
Partner
Membership No. 533419
UDIN: 21533419AAAABQ5272**



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ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT (Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

i. In respect of its fixed assets:

a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets comprising of Property, Plant & Equipment and other Intangible Asset.

b. The fixed assets comprising property plant and equipment have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion the frequency of verification of the fixed assets is reasonable having regard to the size of the Company and the nature of its assets.

c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties included under head Property, Plant & Equipment, are held in the name of the Company.

ii. In our opinion the management has conducted physical verification of inventory at reasonable intervals during the year. For stocks lying with third parties at the year-end written confirmations have been obtained by the management. No material discrepancies were noticed on the aforesaid verification.

iii. The Company has granted loans to Companies and other parties covered in the Register maintained under Section 189 of the Companies Act, 2013 as mentioned below and the terms are not prejudicial to the interest of the Company:

Parties	Amount	Relationship
Prakash Johari	88,61,176	Director
Vikas Johari	2,52,04,680	Director
Monsoon Salon & Spa Pvt Ltd	2,46,75,436	Common director

iv. In our opinion the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of loans investments guarantees and security.

v. According to the information and explanations given to us, the Company has not accepted any deposits from the public. The Company does not have any unclaimed deposits and accordingly the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 are not applicable to the company.

vi. The provisions of sub-section (1) of section 148 of the Act are not applicable to the Company. Accordingly, the provisions stated in paragraph 3 (vi) of the order are not applicable to the Company.





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vii. According to the information and explanations given to us in respect of statutory dues:

a. According to the information and explanation given to us, no undisputed amounts are payable in respect of income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess, Goods & Service Tax and any other statutory dues which were applicable to it were in arrears, as at 31st March, 2021 for a period of more than six months from the date they became payable.

b. There are no dues of Income-tax, Sales Tax, Service Tax, Value Added Tax and Goods & Service Tax which have not been deposited as on 31 March, 2021 on account of disputes.

viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to banks. The Company has not taken any loans or borrowings from financial institutions and government and has not issued any debentures.

ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause (ix) of the CARO 2016 is not applicable to the Company.

x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.

xi. The Company is a private company and hence the provisions of section 197 of the Companies Act, 2013 do not apply to the Company.

xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2016 is not applicable.

xiii. In our opinion and according to the information and explanations given to us the Company is in compliance with Section 188 and 177 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

xiv. During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of the CARO 2016 is not applicable to the Company.

xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors and its associate companies, as applicable, or persons connected with them and hence provisions of section 192 of the Companies Act, 2013 are not applicable.





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xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For Sharma Sawhney & Co.
Chartered Accountants
FRN- 027152N**



Place: Delhi

Date: 02 November 2021

Shyam Kishor Yadav

Partner

Membership No. 533419

UDIN: 21533419AAAAABQ5272

Maxposure Media Group India Private Limited

Notes to financial statements for the year ended 31 March 2021

1. Corporate Information

Maxposure Media Group India Private Limited ('the Company') is a private limited company domiciled in India was incorporated on 17th August, 2006 under the provisions of the Companies Act, 1956. The registered office of the Company is situated at Delhi. The Company is mainly in the business of providing various services aimed at conceptualizing designing, publishing and distributing magazines.

2. Basis of preparation

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013 read with General Circular 8/2014 dated 4 April 2014 issued by the Ministry of Corporate Affairs. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

2.1 Summary of significant accounting policies

(a) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the end of reporting period. Although these estimates are based upon management's best knowledge of current events and actions, uncertainties about these estimates could result in the outcomes requiring a material adjustment to the carrying amount of assets and liabilities in future periods.

(b) Tangible fixed assets

Fixed assets are stated at cost, less accumulated depreciation and impairment losses if any. Cost comprises the purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discount and rebate are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.



Maxposure Media Group India Private Limited

Notes to financial statements for the year ended 31 March 2021

(c) Depreciation on tangible fixed assets

The company has provided depreciation on fixed Assets using written down value method based on useful lives as provided in Schedule II of Companies Act 2013. The company has assumed salvage value of assets at 5% of purchase price to arrive at the rate of depreciation.

Assets individually costing less than Rupees 5,000 are depreciated fully in the year of purchase.

Leasehold improvements are amortized over lower of useful economic life of asset or over the lease period.

(d) Impairment of tangible assets

The company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account.

(e) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in an amalgamation in the nature of purchase is their fair value as at the date of amalgamation. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in the statement of profit and loss in the year in which the expenditure is incurred.

Software and licenses acquired are amortized at the rate of 40% on written down value method

(f) Leases

Where the company is lessee

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

(g) Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However,



Maxposure Media Group India Private Limited

Notes to financial statements for the year ended 31 March 2021

provision for diminution in value is made to recognize a decline other than temporary in the value of the investment.

(h) Borrowings

Borrowing cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

(i) Revenue recognition

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.

The Company collects GST, service tax and VAT on behalf of the government and therefore, it is not an economic benefit flowing to the Company. Hence, it is excluded from revenue.

Revenue from Advertisements

Revenue is recognized as and when advertisement is published /displayed and is disclosed net of discounts.

Revenue from Content, Digital & Software Development

Revenue is recognized when content or software is delivered to client and significant risks and rewards of ownership have passed on to the client and is disclosed net of discounts.

Interest

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

(j) Foreign currency translation

Foreign currency transactions & balances

i. Initial Recognition

Foreign currency transactions are recorded 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. Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.



Maxposure Media Group India Private Limited

Notes to financial statements for the year ended 31 March 2021

iii. Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting monetary items of company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

(k) Retirement benefits

Retirement benefits in the form of Provident Fund is a defined contribution scheme and the contributions are charged to the Statement of Profit and Loss of the year when the contributions to the fund are due.

The company operates defined benefit plans for its employees, viz., gratuity. The costs of providing benefits under the plan are determined on the basis of actuarial valuation at each year-end using the projected unit credit method. Actuarial gains and losses for both defined benefit plans are recognized in full in the period in which they occur in the statement of profit and loss.

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred. The company presents the entire leave as a current liability in the balance sheet, since it does not have an unconditional right to defer its settlement for 12 months after the reporting date.

(l) Income Taxes

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

At each reporting date, the company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.



Maxposure Media Group India Private Limited

Notes to financial statements for the year ended 31 March 2021

The carrying amount of deferred tax assets are reviewed at each reporting date. The company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available. 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 tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

(m) Earnings/(loss) per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

(n) Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(o) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

(p) Cash and cash equivalents

Cash and cash equivalents comprise of cash at bank and in hand and short term investments with an original maturity of three months or less.

(q) Measurement of EBITDA

The Company has elected to present Earnings before interest, tax, depreciation and amortization (EBITDA) as a separate line item on the face of the Statement of Profit and Loss. The Company measures EBITDA on the basis of Profit / (Loss) from operations. In its measurement, the Company does not include depreciation and amortization expense, finance costs and tax expense.



Maxposure Media Group India Private Limited
Balance sheet as at March 31, 2021

	Notes	March 31, 2021 (Amount in Rs.)	March 31, 2020 (Amount in Rs.)
Equity and liabilities			
Shareholders' funds			
Share capital	3	33,201,900	33,201,900
Reserves and surplus	4	222,263,846	218,727,370
		<u>255,465,746</u>	<u>251,929,270</u>
Non-current liabilities			
Long-term borrowings	5	6,824,882	10,368,724
Long-term provisions	6	8,321,190	10,576,963
		<u>15,146,072</u>	<u>20,945,687</u>
Current liabilities			
Short-term borrowings	7	31,488,586	31,394,465
Trade payables	8		
- total outstanding dues of micro enterprises and small enterprises		-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises		78,348,616	137,548,354
Other current liabilities	8	11,844,557	25,855,146
Short-term provisions	9	457,650	984,476
		<u>122,139,409</u>	<u>195,782,441</u>
Total		<u><u>392,751,227</u></u>	<u><u>468,657,398</u></u>
Assets			
Non-current assets			
Property, Plant & Equipment			
Tangible assets	10	12,452,903	14,335,337
Intangible assets	11	621,057	636,532
Long term loans and advances	12	93,941,912	96,834,401
Non Current Investments	13	131,398,584	131,398,584
Deferred Tax Asset		4,656,015	5,229,930
Other non-current assets	14	-	1,632,811
		<u>243,070,471</u>	<u>250,067,595</u>
Current assets			
Inventory	15	2,706,911	2,706,911
Trade receivables	16	66,026,942	115,899,483
Cash and bank balances	17	28,711,336	61,871,828
Short-term loans and advances	18	52,133,971	37,943,993
Other current assets	19	101,596	167,588
		<u>149,680,756</u>	<u>218,589,803</u>
Total		<u><u>392,751,227</u></u>	<u><u>468,657,398</u></u>
Significant accounting policies	2		

The accompanying notes are an integral part of the financial statements.

For Sharma Sawhney & Co
Chartered Accountants
Firm Registration No. 027152N

Shyam Kishor Yadav
Partner
Membership No. 533419
UDIN: 21533419AAAABQ5272
Place : New Delhi
Date : 02 November 2021



For and on behalf of the Board of Directors of
Maxposure Media Group India Private Limited
CIN:U22229DL2006PTC152087

Prakash Johari
Prakash Johari
Director
DIN: 01891273

Vikas Johari
Vikas Johari
Director
DIN: 02327394



Maxposure Media Group India Private Limited
Statement of Profit and Loss for the year ended March 31, 2021

	Notes	March 31, 2021 (Amount in Rs.)	March 31, 2020 (Amount in Rs.)
Revenue:			
Revenue from operations	20	201,584,830	424,641,228
Other income	21	28,562,526	2,723,408
Total revenue		230,147,356	427,364,636
Expenses:			
Operating expenses	22	154,686,547	278,284,964
Employee benefit expenses	23	34,095,995	68,158,333
Other expenses	26	25,796,439	48,700,785
Total expenses		214,578,981	395,144,082
Earnings before Interest, Depreciation & Tax expense (EBITDA)		15,568,375	32,220,554
Depreciation and amortisation	24	3,713,639	5,187,512
Earnings before Interest & Tax expense (EBIT)		11,854,736	27,033,042
Finance costs	25	6,912,448	8,878,775
Profit/(loss) before tax expense & Extraordinary Items		4,942,288	18,154,267
Extra Ordinary Items	27	159,577	-
Profit/(Loss) before tax expense(PBT)		4,782,711	18,154,267
Tax expenses			
Current tax		672,320	5,935,691
Deferred tax charge		573,915	(799,486)
Total tax expenses		1,246,235	5,136,205
Profit/(loss) for the year (PAT)		3,536,476	13,018,062
Significant accounting policies	2		
Earning per share nominal value of Re 1(March 31,2020:Re1)	28		
Basic		0.17	0.64
Diluted		0.11	0.13

For Sharma Sawhney & Co
Chartered Accountants
Firm Registration No. 027152N



Shvam Kishor Yadav
Partner
Membership No. 533419
UDIN: 21533419AAAABQ5272

Place : New Delhi
Date : 02 November 2021

For and on behalf of the Board of Directors of
Maxposure Media Group India Private Limited
CIN:U22229DL2006PTC152087


Prakash Johari
Director
DIN: 01891273




Vikas Johari
Director
DIN: 02327394



Maxposure Media Group India Private Limited
Cash Flow Statement for the year ended March 31, 2021
(All amounts in Indian Rupees)

	For the year ended 31 March 2021	For the year ended 31 March 2020
Cash Flow From Operating Activities		
Profit/(loss) before exceptional items and tax	4,782,711	18,154,267
Adjustments for :		
Depreciation and amortisation	3,713,639	5,187,512
Provision for Gratuity	-	899,669
Bad Debts Written off	-	476,500
Investment Written off	-	108,435
Security Deposit Written off	159,577	-
Provision for written back	(18,456,596)	-
Provision for Doubtful Debts	118,246	127,500
Interest income	(1,934,713)	(1,841,244)
Interest expense	6,912,448	8,878,775
Exchange Difference(Net)	862,564	-
Operating profit before working capital changes	(3,842,124)	31,991,414
Adjustments for :		
Decrease/ (increase) in long term loans and advances	2,245,557	(1,985,252)
Decrease/ (increase) in short term loans and advances	(14,189,978)	(1,966,807)
Decrease/ (increase) in trade receivables	48,891,731	(9,195,793)
Decrease/ (increase) in Inventory	-	(1,517,431)
Decrease/ (increase) in other non-current assets	1,632,811	568,681
Decrease/ (increase) in other current assets	65,992	(71,801)
Decrease/ (increase) in current liabilities	(8,110,591)	6,630,130
Decrease/ (increase) in trade payables	(53,264,047)	61,877,404
Decrease/ (increase) in long-term provisions	(2,255,773)	378,713
Decrease/ (increase) in short-term provisions	(526,826)	49,123
Cash (used in)/ generated from operations	(29,353,248)	86,758,381
Income Tax refund	-	288,827
Income taxes paid	(672,320)	(5,935,691)
Net cash used in operating activities (A)	(30,025,568)	81,111,517
Cash Flow From Investing Activities		
Purchase of fixed assets	(1,815,730)	(1,094,671)
Investment in Foreign Associate	-	-
Investment in Unlisted Shares	-	(131,398,584)
Unsecured Loan Given	(17,864,478)	(179,565,009)
Repayment of Unsecured Loan Received	19,093,878	276,007,200
(Increase)/ decrease in fixed deposit with a maturity more than 90 days	9,024,869	(19,558,512)
Interest received	1,934,713	1,841,244
Net cash used in investing activities (B)	10,373,252	(53,768,332)



Cash Flow From Financing Activities

Interest paid	(6,912,448)	(8,878,775)
Unsecured Business Loan taken from Banks	17,009,800	17,009,800
Repayment of Unsecured Business Loan	(2,493,075)	(2,493,075)
Repayment of Secured Loan	(554,795)	(505,959)
Net cash used in financing activities (C)	7,049,482	5,131,991
Net (decrease) in cash and cash equivalents (A+B+C)	(12,602,834)	32,475,176
Cash and cash equivalents as at the beginning of the year	32,971,098	718,837
Cash and cash equivalents as at the end of the year	20,368,264	33,194,013

Notes:

Cash and cash equivalents include :

Cash in hand	5,552,936	224,265
With banks in :		
- on current accounts	145,775	32,732,433
- deposits with original maturity of less than three months	3,136,764	14,400
Cash and cash equivalents at the end of the year	8,835,475	32,971,098

Notes:

1. The cash flow statement has been prepared in accordance with the 'Indirect Method' as set out in the Accounting Standard (AS) - 3 on 'Cash flow Statement', as notified under the Companies (Accounting Standard) Rules, 2006.

2. Previous year figures have been regrouped/ reclassified wherever necessary to conform to the current years classification.

Notes:

1. The cash flow statement has been prepared in accordance with the 'Indirect Method' as set out in the Accounting Standard (AS)-3 on 'Cash flow Statement', of the Companies (Accounting Standard) Rules, 2006.

2. Cash and cash equivalents includes cash in hand, balances with scheduled banks in current and deposit accounts. (Refer to Schedule 16 of the Balance Sheet)

As per our report of even date

For Sharma Sawhney & Co
Chartered Accountants
Firm Registration No. 027152N

Shyam Kishor Yadav
Partner
Membership No. 533419
UDIN: 21533419AAAABQ5272
Place : New Delhi
Date : 02 November 2021



For and on behalf of the Board of Directors of
Maxposure Media Group India Private Limited

Vikas Johari
Director
DIN: 02327394



Prakash Johari
Director
DIN: 01891273



Maxposure Media Group India Private Limited

Notes to the financial statements for the year ended March 31, 2021

(All amounts are in Indian Rupees)

3 Share capital

	As at March 31, 2021	As at March 31, 2020
Authorized share Capital:		
34,000,000 (previous year : 34,000,000) equity shares of Re1 each (Previous Year : Re 1)	34,000,000	34,000,000
16,000,000 (previous year : 16,000,000) compulsorily convertible preference shares of Re.1 each (Previous Year : Re	16,000,000	16,000,000
Issued, subscribed and paid up		
3,32,01,900 (previous year : 2,03,45,470) equity shares of Re 1 each fully paid up	33,201,900	20,345,470
NIL (previous Year : 1,28,56,430) 10% compulsorily convertible preference shares of Re1 each	-	12,856,430
	<u>33,201,900</u>	<u>33,201,900</u>

(a) Reconciliation of the shares outstanding at the beginning

	As at March 31, 2021		As at March 31, 2020	
	Number	Amount	Number	Amount
Balance as at the beginning of the year	20,345,470	20,345,470	20,345,470	20,345,470
Issued/Converted during the year	12,856,430	12,856,430	-	-
Balance as at the end of the year	<u>33,201,900</u>	<u>33,201,900</u>	<u>20,345,470</u>	<u>20,345,470</u>

(b) Rights, preferences and restrictions attached to equity

The company has a one class of equity shares having a par value of Rs. 1 per share. Each holder of equity is entitled to one vote per share. The Company declares and pay dividend in Indian rupees. The dividend proposed by Board of directors is subject to the approval of the shareholders in ensuing annual general meeting.

In event of liquidation of the company, the holders of equity shares would be entitled to receive the residual assets of the company, remaining after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shareholders holding more than 5% shares in the Company

	As at March 31, 2021			As at March 31, 2020		
	%	Number	Amount	%	Number	Amount
(Equity share of Re 1 each fully paid)						
Mr. Prakash Johari	60%	20,025,480	20,025,480	70%	14,241,830	14,241,830
Mr. Vikas Johari	40%	13,176,420	13,176,420	30%	6,103,640	6,103,640
		<u>33,201,900</u>	<u>33,201,900</u>		<u>20,345,470</u>	<u>20,345,470</u>
(Preference Shares of Re 1 each fully paid)						
Mr Prakash Johari	-	-	-		5,783,650	5,783,650
Mr Vikas Johari	-	-	-		7,072,780	7,072,780
		-	-		<u>12,856,430</u>	<u>12,856,430</u>

4 Reserves and surplus

	As at March 31, 2021	As at March 31, 2020
Securities Premium		
Balance as per last financial statements	300,244,277	300,244,277
Additions during the year	-	-
Total Securities Premium at the end of period	<u>300,244,277</u>	<u>300,244,277</u>
Deficit in statement of profit and loss		
Balance as per last financial statements	(81,516,907)	(94,534,969)
Profit/(loss) for the year	3,536,476	13,018,062
Total deficit in the statement of profit and loss	<u>(77,980,431)</u>	<u>(81,516,907)</u>
Total reserves and surplus	<u>222,263,846</u>	<u>218,727,370</u>



Maxposure Media Group India Private Limited

Notes to the financial statements for the year ended March 31, 2021

(All amounts are in Indian Rupees)

5 Long-term borrowings

	As at March 31, 2021	As at March 31, 2020
Loan		
-from a bank	6,824,882	10,368,724
	6,824,882	10,368,724
The above amount includes		
Secured borrowings	6,824,882	2,533,229
Unsecured borrowings	-	7,835,495

a. Secured Borrowings from a bank namely HDFC Bank and Indusind Bank represents. This loan are secured by hypothecation of respective immovable property.

b. Unsecured Borrowings from bank as on 31.03.2020, represents business loans which carried interest @ 16% to 17%. The Company has repaid all unsecured loans during the year

6 Long-term provisions

	As at March 31, 2021	As at March 31, 2020
Provision for gratuity	4,780,914	7,067,964
Provision for leave encashment	1,839,276	1,807,999
Lease Equilisation Reserve	1,701,000	1,701,000
	8,321,190	10,576,963

7 Short-term borrowings

	As at March 31, 2021	As at March 31, 2020
Bank overdraft from a bank (Secured)	31,488,586	31,394,465
	31,488,586	31,394,465

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Maxposure Media Group India Private Limited

Notes to the financial statements for the year ended March 31, 2021

(All amounts are in Indian Rupees)

8 Trade payables

	As at March 31, 2021	As at March 31, 2020
Trade payables (refer note below)	78,348,616	137,548,354
	78,348,616	137,548,354
Other liabilities		
Current maturities of long-term borrowings	2,008,347	7,236,025
Employee benefits payable	8,332,771	10,281,183
Goods & Service Tax Payable	-	7,728
Tax deducted at source payable	810,710	2,382,625
Current Tax Payable	672,320	5,935,691
Contribution to provident fund and ESI payable	6,609	8,894
Professional tax payable	13,800	3,000
	11,844,557	25,855,146

9 Short-term provisions

	As at March 31, 2021	As at March 31, 2020
Provision for employee benefits		
Provision for gratuity	307,616	738,542
Provision for leave benefits	150,034	245,934
	457,650	984,476

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Maxposure Media Group India Private Limited
Notes to the financial statements for the year ended March 31, 2021
 (All amounts are in Indian Rupees)

10. Tangible assets

	(Amount in Rs.)							
	Computers	Office Equipment's	Furniture & Fittings	Motor Vehicles	Building	Land	Leasehold Improvements	Total
Gross Block								
At 31 March 2019	9,685,726	3,553,502	12,146,253	6,550,265	5,739,455	497,180	2,020,741	40,193,122
Additions	541,752	84,908	188,985	-	-	-	-	815,645
Disposals	-	-	-	-	-	-	-	-
At 31 March 2020	10,227,478	3,638,410	12,335,238	6,550,265	5,739,455	497,180	2,020,741	41,008,767
Additions	149,961	1,372,831	-	-	-	-	-	1,522,792
Disposals	-	-	-	-	-	-	-	-
At 31 March 2021	10,377,439	5,011,241	12,335,238	6,550,265	5,739,455	497,180	2,020,741	42,531,559
Depreciation								
At 31 March 2019	8,042,757	2,630,710	3,994,048	5,296,557	828,116	-	970,793	21,762,980
Charge for the year	1,107,147	431,245	2,164,335	394,666	515,785	-	297,272	4,910,450
Disposals	-	-	-	-	-	-	-	-
At 31 March 2020	9,149,904	3,061,955	6,158,383	5,691,223	1,343,901	-	1,268,065	26,673,430
Charge for the year	418,722	470,713	1,564,265	238,444	461,618	-	251,464	3,405,226
Disposals	-	-	-	-	-	-	-	-
At 31 March 2021	9,568,626	3,532,668	7,722,648	5,929,667	1,805,519	-	1,519,529	30,078,656
Net Block								
At 31 March 2020	1,077,574	576,456	6,176,855	859,042	4,395,554	497,180	752,676	14,335,337
At 31 March 2021	808,813	1,478,574	4,612,590	620,598	3,933,936	497,180	501,212	12,452,903

11. Intangible assets

	(Amount in Rs.)		
	Software's	Patent	Total
Gross Block			
At 31 March 2019	4,241,013	-	4,241,013
Additions	196,400	82,625	279,025
Disposals	-	-	-
At 31 March 2020	4,437,413	82,625	4,520,038
Additions	292,938	-	292,938
Disposals	-	-	-
At 31 March 2021	4,730,351	82,625	4,812,976
Amortization			
At 31 March 2019	3,606,445	-	3,606,445
Charge for the year	267,881	9,181	277,062
Disposals	-	-	-
At 31 March 2020	3,874,325	9,181	3,883,506
Charge for the year	299,232	9,181	308,413
Disposals	-	-	-
At 31 March 2021	4,173,557	18,362	4,191,919
Net Block			
At 31 March 2020	563,088	73,444	636,532
At 31 March 2021	556,794	64,263	621,057



Maxposure Media Group India Private Limited
Notes to the financial statements for the year ended March 31, 2021
(All amounts are in Indian Rupees)

12 Long-term loans and advances
(Unsecured and considered good, unless otherwise stated)

	As at March 31, 2021	As at March 31, 2020
Security deposits	59,602,122	59,802,122
Unsecured Loan, considered good	23,872,090	24,359,445
Balances with statutory/ government authorities		
-Advance Income Tax Paid/Tax Deducted at Source	10,467,700	12,672,834
	<u>93,941,912</u>	<u>96,834,401</u>

13 Non-current investments

	As at March 31, 2021	As at March 31, 2020
Trade investments (value at cost unless stated otherwise)		
Unquoted equity instruments		
176611 (March 31, 2020: 176611) Shares of Rs 10 each fully paid in Three Hands Infrastructures India Pvt Ltd	131,398,584	131,398,584
	<u>131,398,584</u>	<u>131,398,584</u>

14 Other non-current assets
(Unsecured and considered good, unless otherwise stated)

	As at March 31, 2021	As at March 31, 2020
Non-current bank balances	-	1,611,411
Other balances		
Interest accrued on fixed deposits	-	21,400
	<u>-</u>	<u>1,632,811</u>

15 Inventory

	As at March 31, 2021	As at March 31, 2020
Inventory of Papers	2,706,911	2,706,911
	<u>2,706,911</u>	<u>2,706,911</u>

16 Trade receivables

	As at March 31, 2021	As at March 31, 2020
Outstanding for a period exceeding six months from the date they are due for payment		
- Unsecured, considered good	41,720,444	40,136,686
- Unsecured, considered doubtful	1,286,951	1,168,705
	43,007,395	41,305,391
Less : Provision for bad and doubtful debts	(1,286,951)	(1,168,705)
	<u>41,720,444</u>	<u>40,136,686</u>



Maxposure Media Group India Private Limited
Notes to the financial statements for the year ended March 31, 2021
(All amounts are in Indian Rupees)

Other receivables		
- Unsecured, considered good	24,306,498	75,762,797
- Unsecured, considered doubtful	-	-
	<u>24,306,498</u>	<u>75,762,797</u>
Less : Provision for bad and doubtful debts	-	-
	<u>24,306,498</u>	<u>75,762,797</u>
	<u>66,026,942</u>	<u>115,899,483</u>

17 Cash and bank balances

	As at March 31, 2021	As at March 31, 2020
Cash and cash equivalents		
Cash on hand	5,552,936	224,265
Bank balances with banks :		
- on current accounts	145,775	32,732,433
- deposits with original maturity of less than 3 months	3,136,764	14,400
Other bank balances		
Deposits with original maturity for more than 3 months but less than 12 months	19,875,861	28,900,730
	<u>28,711,336</u>	<u>61,871,828</u>

18 Short-term loans and advances
(Unsecured and considered good, unless otherwise stated)

	As at March 31, 2021	As at March 31, 2020
Security Deposits		
Unsecured, considered good	1,686,000	6,519,450
(A)	<u>1,686,000</u>	<u>6,519,450</u>
Loans and Advances to related parties		
Unsecured, considered good	34,065,856	-
Unsecured, considered doubtful	-	-
	<u>34,065,856</u>	<u>-</u>
Less: Provision for doubtful advances	-	-
(B)	<u>34,065,856</u>	<u>-</u>
Advance recoverable in cash or kind		
Unsecured, considered good	14,529	10,458
(C)	<u>14,529</u>	<u>10,458</u>
Other loans and advances		
Unsecured, considered good		
Advance to employees	1,395,223	679,237
Interest Receivable	301,946	198,884
Advance to Vendors	2,310,802	11,900,000
Prepaid expenses	1,774,122	1,645,878
Balances with statutory/ government authorities	10,585,493	16,990,086
(D)	<u>16,367,586</u>	<u>31,414,085</u>
Total (A+B+C+D)	<u>52,133,971</u>	<u>37,943,993</u>

19 Other current assets

	As at March 31, 2021	As at March 31, 2020
Interest accrued on fixed deposits	101,596	167,588
	<u>101,596</u>	<u>167,588</u>



Maxposure Media Group India Private Limited

Notes to the financial statements for the year ended March 31, 2021

(All amounts are in Indian Rupees)

20 Revenue from operations

	For the year ended March 31, 2021	For the year ended March 31, 2020
Revenue from Content & Advertising	162,622,872	349,436,826
Revenue from Digital & Software Development	38,961,958	75,204,402
	<u>201,584,830</u>	<u>424,641,228</u>

21 Other income

	For the year ended March 31, 2021	For the year ended March 31, 2020
Interest income on		
-Fixed deposits	1,920,065	1,623,780
-Others	14,648	217,464
Provision for gratuity written back	2,717,976	-
Unspent liabilities written back (net)	18,456,596	-
Exchange difference (net)	-	822,815
Reimbursement of Expenses	5,420,915	58,520
Miscellaneous Income	32,326	829
	<u>28,562,526</u>	<u>2,723,408</u>

22 Operating expenses

	For the year ended March 31, 2021	For the year ended March 31, 2020
Printing and editorial expenses	154,306,469	85,960,605
License and royalty fee	-	184,105,202
Others	380,078	8,219,157
	<u>154,686,547</u>	<u>278,284,964</u>

23 Employee benefits

	For the year ended March 31, 2021	For the year ended March 31, 2020
Salaries, wages and bonus	33,423,567	65,440,868
Contribution to provident and other funds	45,615	120,113
Gratuity	-	899,669
Staff welfare	626,813	1,697,683
	<u>34,095,995</u>	<u>68,158,333</u>

24 Depreciation and amortisation

	For the year ended March 31, 2021	For the year ended March 31, 2020
Depreciation of tangible assets	3,405,226	4,910,450
Amortization of Intangible assets	308,413	277,062
	<u>3,713,639</u>	<u>5,187,512</u>



Maxposure Media Group India Private Limited

Notes to the financial statements for the year ended March 31, 2021

(All amounts are in Indian Rupees)

25 Finance costs

	For the year ended March 31, 2021	For the year ended March 31, 2020
Interest on		
- on bank overdraft	3,367,058	2,931,339
- on others	3,545,390	5,947,436
	<u>6,912,448</u>	<u>8,878,775</u>

26 Other expenses

	For the year ended March 31, 2021	For the year ended March 31, 2020
Rent	5,779,658	9,479,233
Rates and taxes	195,918	889,548
Electricity and water	1,825,004	1,484,369
Insurance	258,090	610,529
Commission	90,029	40,000
Repair and maintenance -others	1,684,837	2,480,430
Business promotion	5,398,584	9,981,214
Travelling and conveyance	2,844,732	13,634,880
Communication cost	1,496,655	2,626,895
Printing and stationery	132,962	635,875
Legal and professional fees	2,930,147	4,232,484
Payment to auditor	175,000	175,000
Bad debts/advances written off	-	476,500
Provision for doubtful debts and advances	118,246	127,500
Web Service Expenses	177,230	-
Investment Written off	-	108,435
Exchange difference (net)	862,564	-
Bank charges	1,027,898	1,153,523
Miscellaneous expenses	798,885	564,370
	<u>25,796,439</u>	<u>48,700,785</u>
Payment to auditors:		
Audit fee	125,000	125,000
Tax audit fee	50,000	50,000
	<u>175,000</u>	<u>175,000</u>

27 Extra Ordinary Items

	For the year ended March 31, 2021	For the year ended March 31, 2020
Security Deposit Written Off	159,577	-
	<u>159,577</u>	<u>-</u>



Maxposure Media Group India Private Limited

Notes to the financial statements for the year ended March 31, 2021

(All amounts are in Indian Rupees)

28 Earnings/(loss) per share

	For the year ended March 31, 2021	For the year ended March 31, 2020
Net Profit/(Loss) as per statement of profit and loss for calculation of basic EPS	3,536,476	13,018,062
Weighted average number of equity shares in calculating basic EPS	20,345,470	20,345,470
Basic earning/(loss) per share	0.17	0.64
Diluted earning/(loss) per share	0.11	0.13

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Maxposure Media Group India Private Limited

Notes to the financial statements for the year ended March 31, 2021

(All amounts are in Indian Rupees)

29. Gratuity

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service.

The principal assumptions used in determining gratuity obligations for the company's plans are shown below:

	As at March 31, 2021	As at March 31, 2020
Discount rate	6.50%	7.50%
Salary growth rate	10.00%	10.00%
Withdrawal rate	10.00%	10.00%

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

The overall expected rate of return on assets is determined based on the market prices prevailing on that date, applicable to the period over which the obligation is to be settled. There has been significant change in expected rate of return on assets due to change in the market scenario.

30. Leases

The Company has entered into operating lease arrangements for certain facilities and office premises, with an option of renewal at the end of the lease term.

The total of future minimum lease payments under non-cancellable operating leases for the following periods:

	As at 31st March 2021	As at 31st March 2020
a) not later than one year	6,210,000	5,467,500
b) later than one year and not later than five years	26,790,625	25,849,125
c) later than five years	6,546,375	13,687,875

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31. Related party disclosures

a) Names of related parties and related party relationship

Names of related parties where control exists irrespective of whether transactions have occurred or not:

Enterprises Significantly influenced by Shareholders	Monsoon Salon & Spa Pvt Ltd Subcontinental Media Group Pvt. Ltd. Three Hands Infrastructure (India) Private Limited Display Netmedia India Pvt Ltd Vinci Infrastructure Pvt Ltd Gingerpan Swapcart Pvt Ltd
Key management personnel	Mr. Prakash Johari Mr. Vikas Johari
Relative of Key management personnel	Mrs. Kusum Johari Mrs. Shubhi Johari Mr Bal Kishan Johari Mrs Sweta Johari

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Maxposure Media Group India Private Limited
Notes to the financial statements for the year ended March 31, 2021
(All amounts are in Indian Rupees)

b) Related party disclosures :

Particulars	2021	2020
Transactions during the year		
Remuneration to Key Managerial Personnel and relatives*		
Mr Prakash Johari	3,300,000	3,273,387
Mrs Sweta Johari	2,804,032	2,237,097
Mr Bal Kishan Johari	600,000	600,000
Mrs Shubhi Johari	-	1,412,903
Mrs Kusum Johari	324,194	236,000
Loan Given		
Mr Vikas Johari	27,901,680	13,833,360
Mr Prakash Johari	8,861,176	-
Three Hands Infrastructure Pvt Ltd	17,864,478	143,797,180
Monsoon Salon & Spa Pvt Ltd	-	35,767,829
Loan Repayment Received		
Vinci Infrastructure Pvt Ltd	-	60,683,770
Display Netmedia India Pvt	-	22,811,125
Three Hands Infrastructure Pvt Ltd	17,864,478	175,040,754
Monsoon Salon & Spa Pvt Ltd	-	16,343,000
Vikas Johari	2,697,000	25,069,106
Investment in Shares		
Three Hands Infrastructure Pvt Ltd	131,250,000	131,250,000
Balance Outstanding at the year end		
Loans and Advances		
Mr Prakash Johari	8,861,176	-
Mr Vikas Johari	25,204,680	-
Monsoon Salon & Spa Pvt Ltd	24,675,436	24,675,436
Security Deposit		
Three Hands Infrastructure Pvt Ltd	59,096,662	59,096,662
Employee Benefits Payable		
Mr Prakash Johari	230,000	198,387
Mrs Sweta Johari	200,000	257,097
Mr Bal Kishan Johari	50,000	50,000
Mrs Shubhi Johari	-	272,903
Mrs Kusum Johari	24,194	22,000

* The remuneration to the key managerial personnel does not include the provisions made for gratuity and leave benefits, as they are determined on an actuarial basis for the company as a whole.



32. Unhedged foreign currency exposure

The Company does not use derivative financial instruments such as forward exchange contracts or options to hedge its risks associated with foreign currency fluctuations or for trading/speculation purpose.

The amount of foreign currency exposure not hedged by derivative instruments or otherwise is as under:

Particulars	As at March 31, 2021	As at March 31, 2020
Trade receivables	USD 244,007 (INR 1,78,63,752)	USD 158,918 (INR 1,19,72,723)
	BDT 3,25,000 (INR 2,79,500)	BDT 3,25,000 (INR 2,66,500)
	AED 14,500 (INR 2,88,695)	AED 14,500 (INR 2,74,050)

*** CLOSING RATES**

Closing rate as at March 31, 2021 - [1 USD = 73.21]

Closing rate as at March 31, 2021 - [1 AED = 19.91]

Closing rate as at March 31, 2021 - [1 BDT = 0.86]

33. Earnings in foreign currency (accrual basis)

Particulars	As at March 31, 2021	As at March 31, 2020
Revenue from advertisement	11,841,436	11,841,436
Reimbursement of Expenses	5,371,515	-
	17,212,951	11,841,436

34. Expenditure in foreign currency (accrual basis)

Particulars	As at March 31, 2021	As at March 31, 2020
Tour and Travelling Expenses	-	727,517
	-	727,517

35. Contingent Liabilities

Particulars	As at March 31, 2021	As at March 31, 2020
Bank Guarantee/ Performance Guarantee provided to clients	44,498,614	54,951,921
	44,498,614	54,951,921

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36. Disclosure required under section 22 of the Micro, Small and Medium Enterprises and Development Act, 2006

Amounts payable to MSME suppliers as at 31 March, 2021 are as under:

S. No.	Particulars	As at 31st March 2021 (In INR)	As at 31st March 2020 (In INR)
1	Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	-
2	Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
3	The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
4	The amount of interest due and payable for the year	-	-
5	The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
6	The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

37. Previous year figures

Previous year figures have been regrouped / reclassified, where necessary, to conform to this year's classification.

As per our report of even date

For Sharma Sawhney & Co
 Chartered Accountants
 Firm Registration No. 027152N



Shyam Kishor Yadav
 Partner
 Membership No. 533419
 UDIN: 21533419AAAABQ5272
 Place : New Delhi
 Date : 02 November 2021

For and on behalf of the Board of Directors of
 Maxposure Media Group India Private Limited
 CIN:U22229DL2006PTC152087


 Prakash Johari
 Director
 DIN: 01891273




 Vikas Johari
 Director
 DIN: 02327394

